

THE FIRST NATIONAL BANK  
OF WILLOWS

CARROLL F. BYRD  
EXECUTIVE VICE PRESIDENT  
AND CHAIRMAN OF THE BOARD

WILLOWS, CALIFORNIA

April 15, 1946

Hon. Max Gardner,  
Undersecretary of the Treasury,  
Washington, D. C.

Dear Governor Gardner:

I wish to avail myself of the opportunity of assuring you of the writer's appreciation for the consideration given and courtesies extended to Mr. R. S. Beasley, our counsel, Col. Frank W. Wozencraft, and the writer at the conference with you and Secretary Vinson held on April 9th, and 10th last. You may remember that R. S. Beasley is Executive Vice President of the Beverly Hills National Bank and Trust Company of Beverly Hills, California, and is also President of the Independent Bankers Association of the Twelfth Federal Reserve District; and that the writer is a member of the Legislative Committee of said Association.

After our conference with Secretary Vinson and yourself on April 10th, the writer was fortunate in being able to have a talk with Governor Marriner S. Eccles of the Federal Reserve System at a later hour on the same date. I advised Governor Eccles that Secretary Vinson had explained that he had never made the statement that he would oppose the introduction of the proposed so-called anti bank-holding company bill by Governor Eccles, but that he would insist upon the "reservations of all rights," which was the precise reservation which the Treasury had made with Governor Eccles when he previously caused the introduction of HR 2776. After some discussion with Governor Eccles concerning the urgency felt by the Independent Bankers Association of the Twelfth Federal Reserve District for the very early introduction of this bill, in order to provide a basis for

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submitting the over-all question to the bankers of the United States, Governor Eccles finally assured me that he would have an early conference with both Secretary Vinson and yourself, and would consent to have the bill introduced unless its introduction was opposed by Secretary Vinson, even though Secretary Vinson insisted upon "reserving all rights in the matter," all along the line.

In view of the fact that Secretary Vinson made it quite clear at our conference that he had never taken the position that he had any objection to the mere introduction of the bill by the Federal Reserve System or any other person or agency, we bankers on the West Coast therefore sincerely trust that the conference to be held between Secretary Vinson, Governor Eccles and yourself will take place soon enough to permit the introduction of this bill by Governor Eccles prior to April 23rd, - which is the date of the meeting in San Francisco of the Executive Counsel of Independent Bankers Association of the Twelfth Federal Reserve District representing the seven Western States within the confines of said Twelfth District.

I am writing Secretary Vinson a separate letter assuring him of my sincere appreciation of the kindness and courtesy he so recently extended to us.

Assuring you again, Governor Gardner, of my appreciation of your own kindness and courtesy in this matter, I remain

Very respectfully yours,

CARROLL F. BYRD

CFB:RLC