

December 21, 1938

Mr. L. M. Giannini, President
Bank of America, N. Y. & S. A.
San Francisco, California

Dear Mario:

Just a line to say that I enjoyed very much the visits I had with you while you were in Washington and desire to extend herewith my best wishes for a merry Christmas and a happy and prosperous 1939. This goes for you and yours as well as for the organization of which you are the executive head.

Sincerely,

Lawrence Clayton

LC/fgr

Bank of America
NATIONAL BANK ASSOCIATION
SAN FRANCISCO

L. M. GIANNINI
PRESIDENT

December 31, 1938

Mr. Lawrence Clayton
Assistant to the Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Larry:

It certainly was mighty nice of you to write me your thoughtful letter of December 21, which I regret having delayed so long in acknowledging.

I know that the sentiments you express are sincere and that makes them so much more appreciated. Your numerous courtesies have placed me in your debt.

I sincerely hope that the New Year will be a most happy and healthful one for you and your dear ones.

Cordially yours,

