

THE PLAZA BANK OF ST. LOUIS
TWELVE THIRTY OLIVE STREET
SAINT LOUIS

F. R. VONWINDEGGER
PRESIDENT

December 27, 1938

Hon. Marriner S. Eccles, President
Board of Governors
Federal Reserve System
Washington, D. C.

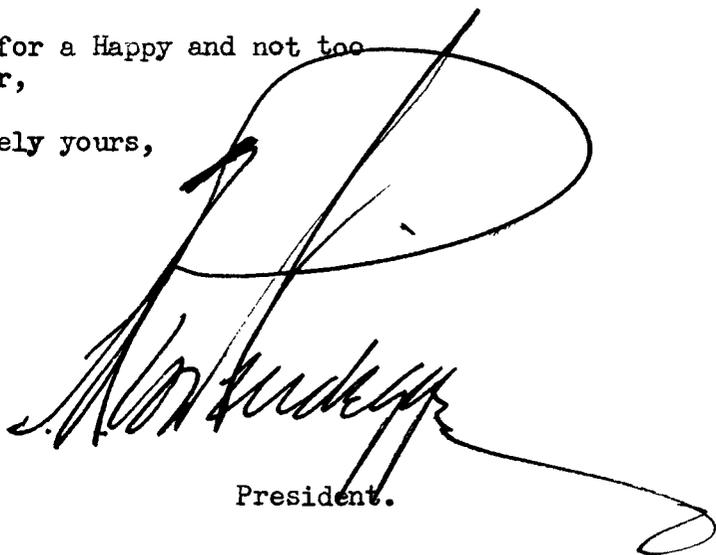
Dear Mr. Eccles:

We want to congratulate you on your reply to Senator Byrd. If he did not know better there is certainly no excuse for his ignorance, and if he did know better, there is no excuse for his occupying the position that he does.

We have tried to get something of your thought into our letter to stockholders, a copy of which is enclosed. We only hope that it will make them think, or ask questions. How unfortunate it is that so few people are really thinking!

With best wishes for a Happy and not too strenuous New Year,

Sincerely yours,

A large, stylized handwritten signature in black ink, appearing to read 'F. R. VonWiddegger', with a long, sweeping flourish extending to the right.

FRvW:D
Enc.

President.

January 3, 1939.

Mr. F. R. vonwindegger, President,
The Plaza Bank of St. Louis,
1230 Olive Street,
St. Louis, Missouri.

Dear Mr. vonwindegger:

This is to acknowledge receipt of your letter of December 27th with reference to my recent reply to Senator Byrd, and to thank you for the enclosure of a copy of the letter to your stockholders which I was interested to read.

Your comments were gratifying and I wanted you to know that I appreciated your thoughtfulness in writing.

Permit me to reciprocate most heartily your good wishes of the season.

Sincerely yours,

M. S. Eccles,
Chairman.

ET:b

F. R. VON WINDEGGER, PRESIDENT



THE PLAZA BANK OF ST. LOUIS
1230 OLIVE STREET
SAINT LOUIS

W. L. GREGORY
VICE-PRES. AND CASHIER

December 27, 1938

To our Stockholders:

Record low interest rates continued throughout the entire year. This fact, coupled with the lack of demand for good loans consequent to the business recession, has not been conducive to increased earnings. However, we are glad to be able to report an estimate of approximately the same net profits, after all adjustments, depreciation and taxes, as for 1937.

During the year our Board of Directors, with broad vision, voted to adopt the pension plan proposed by the Missouri Bankers Association. Unfortunately too few banks accepted the plan to put it into effect. Our Board then, at its last meeting, voted each of our loyal employees a Christmas Bonus of a half month's salary.

The last two months have shown an accelerated rate of recovery in business, and while this has not yet been reflected in a marked increased demand for commercial loans, it is hoped that better business will provide more employment. This should enable a larger measure and more rapid velocity of private spending so that Government spending may be tapered off without the likelihood of any recurrence of the deflation of 1937.

Legal notice of the annual meeting of stockholders is enclosed, as is a return envelope in which to mail your proxy if you do not expect to attend the meeting.

We are looking for more good loans at reasonable rates -- that 1939 may be even better than this year has been. Do you know of any?

Our very best wishes to you for a Happy and Prosperous New Year.

Sincerely yours,

President.

FRvW:DF
Encs.