

THE WHITE HOUSE
WASHINGTON

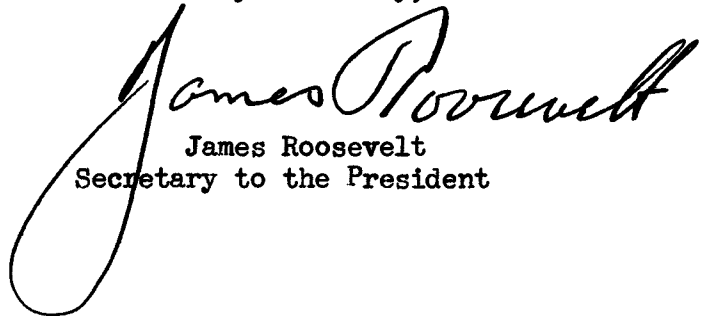
May 16, 1938

Dear Mr. Chairman:

Thank you very much for
sending me a copy of the speech you made
before the New Jersey Bankers Association
Convention. I look forward to reading it
with interest.

With kind regards and every
good wish to you,

Very sincerely,

A large, stylized handwritten signature of James Roosevelt, written in dark ink. The signature is cursive and flows from the top left towards the bottom right, with a large loop at the end.

James Roosevelt
Secretary to the President

Honorable Marriner S. Eccles
Federal Reserve System
Washington, D. C.