

CONRAD, BRUCE & Co.

EIGHTEENTH FLOOR, RUSS BUILDING
235 MONTGOMERY STREET
SAN FRANCISCO

May 20, 1940

Mr. Marriner S. Eccles
Chairman of the
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Eccles:

In Mr. Conrad's absence from the office, due to illness, I am acknowledging the copy of your address - "Unemployment--What shall we do about it?".

Upon his return he will get in touch with you.

Very truly yours,



Secretary

ML