

CITIZENS COMMERCIAL
TRUST AND SAVINGS BANK
PASADENA, CALIFORNIA

OFFICE OF THE PRESIDENT

April 12, 1951

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

Dear Marriner:


Enclosed is a copy of a letter in which I thought you might be interested received from the Secretary of Group Five. The 1951 Spring Meeting was one of the outstanding meetings of Group Five of the California Bankers Association.

There have been many favorable comments on your talk, and I think it was a wonderful gesture on your part to come to Los Angeles to attend the Group Five meeting. I know that all members, officers and directors of Group Five, and also the Presidents of the Los Angeles and outlying banks very much appreciated your coming.

It goes without saying that I enjoyed visiting with you again, and wish you could have stayed longer. I just returned this morning from a Federal Reserve meeting in San Francisco which I enjoyed, and I will be leaving about the 21st for the Twelfth Federal Reserve District Directors Meeting at which all branches will be represented at the opening of the new branch in Portland on the 26th and 27th of April. In San Francisco, I was informed by Mr. Earhart that Chairman Martin expects to attend the meeting, and it will be nice to meet him.

Here's looking forward to seeing you again sometime in the near future. With kindest personal regards, I am,

Yours most sincerely,


M. Vilas Hubbard
President

MVH:et

May 3, 1951.

Mr. B. W. McPheeters, Secretary,
Group 5,
California Bankers Association,
c/o Security First National Bank
of Los Angeles,
P. O. Box 2097 Terminal Annex,
Los Angeles 54, California.

Dear Mr. McPheeters:

It was thoughtful of you to write to me on April 9, relative to my recent visit to Los Angeles to address the members of Group 5 California Bankers Association. I am pleased to learn that my remarks were informative and thought-provoking, and stimulated subsequent discussions. I am glad if my appearance was helpful, not only in attracting the "largest number . . . ever present at a Group 5 Meeting", but in arousing its members sufficiently to current problems as to cause more serious consideration and discussion of them.

It was a pleasure to meet and talk with so many of my friends in Los Angeles, as well as to meet others who I hope will become friends of mine.

I will appreciate it if you will express to the officers and directors of your Association my thanks for the opportunity to address Group 5.

Sincerely yours,

M. S. Eccles.