



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

February 4, 1974

TO: Federal Open Market Committee

FROM: Arthur L. Broida

Attached for your information is a copy of a letter from the Federal Reserve Bank of New York advising that Mr. Bodner has resigned as Deputy Special Manager of the System Open Market Account.

Attachment

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N. Y. 10045

AREA CODE 212-791-5000

January 31, 1974

Mr. Arthur L. Broida
Secretary
Federal Open Market Committee
Board of Governors of the
Federal Reserve System
Washington, D. C. 20551


Dear Mr. Broida:

This is to confirm Mr. Hayes' telephone conversation with you on January 30, 1974 to the effect that David H. Bodner, Vice President of this Bank, has resigned as Deputy Special Manager of the System Open Market Account, effective at the close of business today. As you know, Mr. Bodner has resigned as an officer of this Bank, effective at the close of business April 1, 1974.

Beginning February 1, 1974 and until the termination of his employment, Mr. Bodner's assignment to the Foreign Function has been terminated and he will be responsible for special studies for the President and the First Vice President. Mr. Bodner's duties in this respect will not be connected with the day-to-day work of the Foreign Function. He will not have access to confidential information regarding current policies of, or operations on behalf of, the Federal Open Market Committee.

A similar letter is being sent to the Board of Governors.

Respectfully,


E. Gerald Corrigan
Secretary