

Burns recommends Carl J. Thomsen (Senior VP of Texas Inst.) to replace Sherrill on the Board. Connally supposedly thinks highly of the choice. Nixon outgoing 7/71 - 6/72  
B-N-I  
October 8, 1971

Dear Mr. President:

As I have mentioned to you, one of the members of our Board, Mr. William W. Sherrill, will be resigning shortly. I have been searching assiduously for a well qualified person whom I could recommend for your consideration as his successor. I have now found such a worthy nominee in the person of Carl J. Thomsen, currently Senior Vice President of Texas Instruments Incorporated, Dallas, Texas.

In my judgment, Mr. Thomsen is superbly qualified for the position. He is a business executive of extraordinary management talent, who understands the Federal Reserve System well from his seven years of service as a member of the Board of Directors of the Federal Reserve Bank of Dallas, during the last five of which he was its Chairman. As the enclosed biographical summary reflects, he also has had a broad range of experience on boards of business, academic and public service organizations. He meets all the geographical and other statutory requirements for appointment. Our General Counsel, Mr. Thomas J. O'Connell, is satisfied that Mr. Thomsen's business and financial affairs can be so arranged as to pose no conflict of interest with service on our Board. I have discussed this matter with Secretary of the Treasury Connally, and he thinks highly of this choice.

I believe Mr. Thomsen can be of inestimable assistance to me in the effective discharge of the Board's functions and responsibilities.

Our General Counsel is prepared to discuss all pertinent details concerning Mr. Thomsen with whomever on the White House staff you may wish.

Sincerely yours,



Arthur F. Burns

Enclosure

The Honorable Richard M. Nixon  
The President  
The White House  
Washington, D. C.

cc: Chairman Burns ✓  
Mr. O'Connell  
Mr. Holland

TJO'C/ESH:lg  
cc: Mr. Haldeman  
Mr. Dean