

**THE WHITE HOUSE
WASHINGTON**

6/26/35.

MEMORANDUM FOR MR. McINTYRE:

Cam Dorsey of Atlanta, Georgia, an attorney, was formerly General Counsel of the United States Shipping Board (about 1920). Should be General Counsel of the Federal Reserve Bank of Atlanta to succeed present counsel Colquitt, Parker, Troutman and Arkwright.

This last firm is General Counsel of the Georgia Power Company of Atlanta and which Company owns and operates all the power and electric light facilities in Georgia and a large part of the southeast, connecting up with the Duke Power Company in the Carolinas and the Alabama Power Company in Alabama and Tennessee. Mr. Preston Arkwright, President of the Georgia Power Company is the father of the junior member of the firm. About six years ago Preston Arkwright was President of the National Electric Light Association which was the overlord organization created by Sam Insull to formulate policies of all utility holding companies in the United States. Recently the N.E.L.A. was dissolved and its activities taken over by the Western Electric Light Company with which Company Mr. Arkwright is closely affiliated. It is one of the controlling legislative agencies in the utility field in the United States.

There has been considerable talk and some feeling about the law firm above named being both General Counsel for the Georgia Power Company and the Federal Reserve Bank of Atlanta.

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The situation is very similar to that which arose in Birmingham recently when Eordney Johnson, attorney of that city, brought the suit against T.V.A. now pending in the Circuit Court of Appeals in Atlanta. Mr. Johnson had been serving for some two years as counsel for the Birmingham Agency of the R.F.C., but recently a change was made.

As a general rule, it would seem to be a wise policy for none of the Federal Reserve Banks to have as their counsel lawyers who are prominently identified with any kind of utility companies and particularly when such lawyers are General Counsel of such companies.

It is suggested that Mr. Cam Dorsey is admirably qualified to fill the position of General Counsel of the Federal Reserve Bank of Atlanta and it is believed that his appointment as such would meet with considerable favor in the six Federal Reserve districts.

Dictated by H.R.

K.