

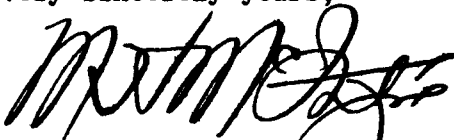
THE WHITE HOUSE  
WASHINGTON

July 10, 1936

My dear Governor Eccles:

I am enclosing herewith, for the files of the Board, a copy of the President's letter accepting the resignation of Honorable Ralph W. Morrison.

Very sincerely yours,

A large, stylized handwritten signature in dark ink, likely belonging to M. H. McIntyre, is written over the typed name and title.

M. H. McINTYRE  
Assistant Secretary to  
the President

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

Enclosure.

THE WHITE HOUSE  
WASHINGTON

July 9, 1936.

My dear Mr. Morrison:

It is with real regret that I comply with your request and accept your resignation as a member of the Board of Governors of the Federal Reserve System. I have delayed doing this in the hope that you might see your way clear to serve on the Board and am very sorry that you have not been able to do so.

Please accept the assurances of my very best wishes for your happiness and welfare.

Very sincerely yours,

FRANKLIN D. ROOSEVELT

Honorable Ralph W. Morrison,  
Alamo National Bank Building,  
San Antonio,  
Texas.