

Shaw

THE WHITE HOUSE
WASHINGTON

October 23, 1937

MEMORANDUM FOR HONORABLE MARRINER S. ECCLES:

Referred for your consideration.



M. H. McINTYRE
Secretary to the President

October 23, 1937

Copy for Gov. Eades

Dear Mr. Johnston:

Thank you very much for your letter of October eighteenth, on behalf of Mr. William T. McCaffrey, whom you endorse for appointment to fill the vacancy on the Federal Reserve Board.

I have been glad to place before the President your statements on behalf of Mr. McCaffrey and can assure you they will have every consideration when the question of filling this position is taken up.

With all good wishes,

Sincerely yours,

M. H. McINTYRE
Secretary to the President

Percy H. Johnston, Esq.,
165 Broadway,
New York, N. Y.

*Mac
Thank him & send
to Mr. Casler*

PERCY H. JOHNSTON
165 BROADWAY
NEW YORK

re

October 18, 1937.

Dear Mac:

My friend, William T. McCaffrey, who is President of the Lincoln National Bank & Trust Company of Syracuse, New York, wants to fill the position on the Federal Reserve Board made vacant by the retirement of Broderick.

I have said to Mac I do not know why he wants to do this, but inasmuch as he does, I would like you to say to the President at some convenient time that I have known McCaffrey for twenty years. I regard him as one of the ablest bankers in the State of New York, and I believe he has ample qualifications to fill the position to which he aspires.

I hope you are keeping well and that your golf game is improving.

Sincerely yours,

Percy H. Johnston

Hon. Marvin H. McIntyre,
Secretary to The President,
The White House,
Washington, D. C.

THE WHITE HOUSE
WASHINGTON

October 8, 1937

MEMORANDUM FOR THE CHAIRMAN,
Federal Reserve System:

The President has asked that I send
you the attached telegram from Mr. William T.
McCaffrey for consideration.



M. H. McINTYRE
Secretary to the President

W. T. McCaffrey, Pres.

Lincoln Nat Bank, Syracuse, N.Y.

March 1937 report of examination:

demand deposits = \$ 10,792,964

time " = 9,684,298

US Govt " 209,696

Common = 1,200,000

Surplus = 650,000

Undiv. profits = 145,003

reserves for = 134,591

Contingencies 42,933

res for div.

McCaffrey owns \$110,780 (par value)
of shares - \$20

Chairman is H. D. Dudley - Pres Syracuse
Log. Co

estimates worth over \$100,000

Salary is \$16,000 -

"Bank capital intact; adequate
sound capital."

Assets "satisfactory"; "nominal amount
fictitious assets."

Management "satisfactory."

Under the able leadership of
 Pres. McCaffrey and an energetic
 Directorate, this bank continues to
 show an increase in deposits and
 a diminishing amount of
 criticized loans.

He dominates the bank "but to
 no harmful degree."

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable symbol above or preceding the address.

WESTERN UNION

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

SYMBOLS

- DL = Day Letter
- NM = Night Message
- NL = Night Letter
- LC = Deferred Cable
- NLT = Cable Night Letter
- Ship Radiogram

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Received at 107 NORTH LAUREL ST. PHONE 31 *Port Angeles, Wash.* 1957 OCT 1 AM 8 07

EAN21 42 NL 8 EXTRA=SYRACUSE NY SEP 30

M H MCINTYRE, ACCOMPANYING PRESIDENTS=

(KINDLY FORWARD)

*ackd
10/8
ell*

I SHOULD VERY MUCH LIKE TO FILL THE VACANCY CREATED BECAUSE OF MR BRODERICKS RESIGNATION FROM FEDERAL RESERVE BOARD STOP KINDLY ADVISE PRESIDENT ROOSEVELT OF THIS FACT AND EXPRESS MY APPRECIATION OF HIS SUPPORT=

= WILLIAM T. MCCAFFREY PRESIDENT

LINCOLN NATIONAL BANK AND TRUST CO.