

THE WHITE HOUSE
WASHINGTON

7-10
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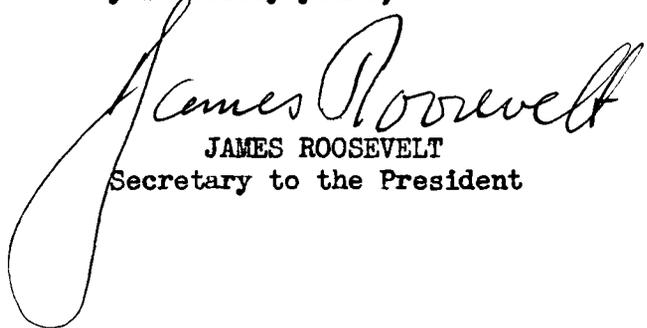
MEMORANDUM FOR: Honorable Marriner S. Eccles,
Chairman, Board of Governors
of the Federal Reserve System.

My dear Mr. Chairman:

In connection with the banking legislation which you expect to discuss at luncheon tomorrow with the President, I thought you would like to know that he has in mind doing much of what you have suggested under the Reorganization Bill without new legislation.

This is for your information before you talk with the President.

Very sincerely yours,


JAMES ROOSEVELT
Secretary to the President