E. B. Palmer, E. B. Palmer Co., Ltd., 1258 Russ Building, Sen Francisco, California.

Dear Mr. Palmer:

I have read your letter of March 9th, in which you enclosed copy of letter to Secretary of War Dern and also copy of Securities Act.

I have passed this file over to Mr. Tom Smith and Mr. Oliphant, who are representing the Treasury in this legislation. Personally I have had so many other matters to handle that I simply have not had the time to make any study of this legislation.

With kind regards,

Sincerely yours,

MSE: VE