May 22, 1943.

PERSONAL AND CONFIDENTIAL

Dear Henry:

I hope I may have an opportunity to talk to you again before you announce the appointment of the National Director of Sales.

I realize, of course, that the responsibility for the selection is entirely yours, but the appointment is of such importance to the future success of the war financing and to the relationship of the Federal Reserve System to it that I should like very much to discuss it further with you.

Sincerely yours,

Honorable Henry Morgenthau, Jr., Secretary of the Treasury, Washington, D. C.

