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OFFICE OF THE CHAIRMAN
FIRST MILTON NATIONAL BANK
MILTON, PENNA.

MILTON, PA., Mar. 4, 1935.

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Hon. M. S. Eccles,
Governor, Federal Reserve Board,
Washington, D.C.

Dear Governor Eccles:

Yesterday I received your letter of February 27th, with which you enclosed a copy of your address at Columbus, Ohio on February 12th, mailed to First Milton National Bank, Milton, Pennsylvania of which institution I am the President, reprinted from the Congressional Record of February 14th, for which kindly accept my thanks.

Shortly after its introduction on February 5th, 1935 I received a copy of House Bill 5357 which I read very carefully and I must say that I was inclined to criticize Title II but I decided to withhold criticism until I had an opportunity to further study and discuss the Bill and I not only refrained from passing judgment on it but I used my influence as best I could to prevent opposing resolutions being adopted at five annual Pennsylvania Bankers Association Group meetings held in February. I was successful in this connection at the meetings of Group Two, Group Three and Group Eight. Resolutions were adopted at the meetings of Group Five and Group Six. I do not know whether copies of these resolutions have come to your attention or not.

I have read and re-read your address and I am still withholding judgment. You have certainly presented most convinding arguments and I congratulate you. If there are any late developments which you can consistently give me in connection with this Bill in order to bring my files to date I will appreciate it if you will let me have them.

Respectfully yours,

W. Walter Wilson
Chairman.

WWW/FF

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