

**RONALD RANSOM**  
EXECUTIVE VICE PRESIDENT FULTON NATIONAL BANK  
ATLANTA, GEORGIA, CHAIRMAN  
**M P CALLAWAY**  
VICE PRESIDENT GUARANTY TRUST CO  
NEW YORK, N Y

**THOMAS C HENNINGS**  
VICE PRESIDENT MERCANTILE-COMMERCE BANK & TRUST CO  
ST LOUIS, MISSOURI

**M E. HOLDERNESS**  
VICE PRESIDENT FIRST NATIONAL BANK  
ST LOUIS, MISSOURI

**C J KIRSCHNER**  
VICE PRESIDENT MARKLE BANKING & TRUST CO  
HAZLETON, PA

**GEORGE V McLAUGHLIN**  
PRESIDENT BROOKLYN TRUST COMPANY  
BROOKLYN, N Y

**MELVIN ROUFF**  
VICE PRESIDENT HOUSTON NATIONAL BANK  
HOUSTON, TEXAS

**M. G SHENNAN**  
VICE PRESIDENT FIRST NATIONAL BANK  
WILKES-BARRE, PA.

**LEVI P SMITH**  
VICE PRESIDENT BURLINGTON SAVINGS BANK  
BURLINGTON VT

**J F SULLIVAN, JR**  
VICE PRESIDENT CROCKER FIRST NATIONAL BANK  
SAN FRANCISCO, CALIF

**D J NEEDHAM**  
GENERAL COUNSEL, A B A  
22 EAST 40TH STREET, NEW YORK, N Y, SECRETARY

**THE**  
**AMERICAN BANKERS**  
**ASSOCIATION**

22 EAST 40TH STREET  
NEW YORK, N.Y.

BRANCH OFFICE  
COLORADO BUILDING, WASHINGTON, D C

CABLE ADDRESS "ABAN", NEW YORK

Atlanta, Georgia  
May 6, 1935.

**RUDOLF S HECHT, CHAIRMAN**  
HIBERNIA NATIONAL BANK  
NEW ORLEANS, LA

FIRST VICE PRESIDENT  
**ROBERT V FLEMING, PRESIDENT**  
FIDELITY NATIONAL BANK  
WASHINGTON, D C

SECOND VICE PRESIDENT  
**TOM K SMITH, PRESIDENT**  
BOATMEN'S NATIONAL BANK  
ST LOUIS, MO

TREASURER  
**HAL Y LEMON, VICE PRESIDENT**  
NATIONAL BANK OF DETROIT  
DETROIT, MICHIGAN

EXECUTIVE MANAGER  
**F N SHEPHERD**

*[Handwritten signature]*  
Honorable Marriner S. Eccles,  
Governor, Federal Reserve Board,  
Washington, D. C.

Dear Marriner:

Please pardon my delay in not having sooner acknowledged your letter of April 22nd, giving me the memorandum regarding real estate loans about which we were talking.

When I returned from Washington about two weeks ago, I was feeling quite badly and since then have been under Doctor's orders and have not at all kept up with my mail. I trust you will pardon my delay in this respect.

I have read the memorandum and also the schedule of Federal Reserve Bank credit outstanding with great interest.

Sincerely yours,

*[Handwritten signature]*  
Ronald Ransom, Chairman  
Committee on Federal Legislation.

RR/ac