

February 10, 1938.

**MEMORANDUM:**

TO - Mr. Taylor  
FROM - Chairman Eccles

In accordance with the telephone conversation I had with you today, I am sending you herewith a copy of the letter I received from Tom Preston, together with a copy of his letter to Senator Glass relative to the contemplated bank holding company bill. I am also enclosing copy of a resolution passed by the Independent Bankers Association of the Twelfth Federal Reserve District regarding this same matter.

I am sure you will find both of these documents very instructive, even though they do not support the views of those who seem to think a death sentence for bank holding companies is so desirable and so much in the public interest.

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Attachments.

MSE:VE:b