

Carpenter advises ---

He talked to Chairman McCabe about the distribution of the Bank Holding Company bill -- McCabe asked him to tell you that it has been distributed only to the Secretary of the Treasury, Comptroller and FDIC, and he would suggest that the reply to DuBois state "the matter is in discussion stage with those three agencies and the Board is not prepared at this time to send a draft to the groups which discussed the bill with the Board Chairman."

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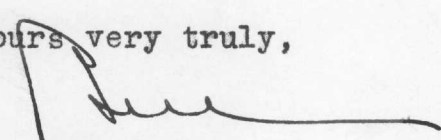
March 7, 1949

Mr. Marriner S. Eccles  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Marriner:

In Wilcox's Washington Banktrend, March 7th, he states that Leonard Townsend has redrafted last year's Holding Company Bill and that it is being circulated for criticism. May we have a copy?

Yours very truly,

  
Ben DuBois  
Secretary

BD:A

March 11, 1949.

Dear Ben:

I wish to acknowledge your letter of March 7 in which you request a copy of last year's Holding Company Bill, which Mr. Leonard Townsend has redrafted.

This Bill has been distributed only to the Secretary of the Treasury, the Comptroller, and the FDIC. The matter is in the discussion stage with these three agencies, and the Board has not sent a draft to the groups who discussed the bill with the Board Chairman.

It has not been determined at this time whether the Bill will be sent out to any groups, but, no doubt, if it is your group will receive a copy.

With kind regards.

Sincerely,

M. S. Eccles.

Mr. Ben DuBois, Secretary,  
The Independent Bankers Association,  
Sauk Centre, Minnesota.