

Dear Larry,

8/27-42

Thank you so much for  
your nice note.

You'll see from the attached  
letter we are still doing  
good work for 3rd Mortgage's  
Department

My very best love to  
your wonderful family sincerely  
a P

AP6

WAR SAVINGS BOND SALES FOR MONDAY  
AUGUST 31, 1942

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SERIES E -	\$343,200.00
SERIES F -	199,578.00
SERIES G -	<u>222,200.00</u>
TOTAL -	\$764,978.00

TOTAL AMOUNT TO DATE AS OF THE CLOSE OF  
BUSINESS AUGUST 31, 1942 - \$137,463,456.50

(Maturity value - \$172,332,875.00)

Larry -  
The latest report  
Reserve Bank  
A.P.

APG-

WAR SAVINGS BOND SALES FOR WEDNESDAY  
AUGUST 26, 1942

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SERIES E -	\$861,412.50
SERIES F -	22,496.00
SERIES G -	<u>172,500.00</u>
TOTAL -	\$1,056,408.50

TOTAL AMOUNT TO DATE AS OF THE CLOSE OF  
BUSINESS AUGUST 26, 1942 - \$135,930,087.50

13044

# Bank of America

NATIONAL TRUST & SAVINGS ASSOCIATION

A. P. GIANNINI  
CHAIRMAN OF THE BOARD OF DIRECTORS

Los Angeles, California  
August 28, 1942

Mr. Lawrence Clayton  
Assistant to the Chairman  
Board of Governors  
Federal Reserve System  
Washington, D. C.

Dear Larry:

It has occurred to me since writing you yesterday that I should have suggested that when Marriner gets back he check with all the governmental departments in connection with the war effort with the view of ascertaining just how the Bank of America ranks in this connection.

I think that if he will do this he will find that with the Departments of War, Navy, War Production, and all other departments we rank aces high. There is absolutely no other bank, in my estimation, that comes anywhere near doing what we have been doing in connection with the war. From Los Angeles, where I happen to have been for the past month or so, there is enclosed a list of governmental officers who can tell you firsthand just the kind of work we are doing here. No doubt, the officers in charge of the same line of work up north in San Francisco can also testify as to what we are doing.

I am sure that it would surprise Marriner to learn that since the war began the Bank of America has been taking care of the customers of other banks that have governmental contracts. These banks take care of their customers up to their limit, and beyond that their customers have been taken care of by us in many instances. We have customers today from Wells Fargo, Crocker, Security, Bank of California of San Francisco, Farmers and Merchants, who are carrying their excess lines with us.

For instance, recently the Moore Shipbuilding Company of Alameda required a \$10,000,000 line and the Crocker took care of them up to their limit and we, in turn, offered to give them the balance. However, Crocker encouraged them to take some of the line from other banks, and I believe we got \$3,750,000 out of the \$10,000,000.

I am just citing the above so that Marriner can get some idea of the part Bank of America is playing in the war effort on the Coast. I might say that Transamerica's group of banks are also doing just as well in their localities. Bank of America has also taken on quite a little business from Seattle that could not have been taken care of there.

Yours sincerely,

