

October 8, 1948.

Board Members

Mr. Eccles.

The attached is a very interesting file pointing out how the Comptroller's office discriminates against smaller banks in California in favor of Transamerica.

This case is similar to other situations which have come to our attention, and only indicates further complete lack of sympathy and cooperation on the part of the Treasury with the Board's position toward Transamerica. Based upon this and other correspondence and similar facts which have been brought to our attention, it is apparent that until a change in heart or personnel is brought about in the Treasury the Board can look for little help or cooperation in its efforts to curb the further growth of the Transamerica empire.