

Mr. Eccles

9/10/49

UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

IN THE MATTER OF
TRANSAMERICA CORPORATION

REQUEST FOR FORMAL DETERMINATION OF POWER TO
ISSUE SUBPOENAS AND APPLICATION FOR SUBPOENAS

SIRS:

Respondent, Transamerica Corporation, by its undersigned attorneys, hereby requests the Board of Governors of the Federal Reserve System to determine whether or not it has power to issue subpoenas requiring the attendance of witnesses and the production of documents upon application of respondent in the above entitled proceeding.

In support of such request respondent points out that Rule III (j) of the Board's published rules of practice provides that subpoenas "will be issued only by the Board and as authorized by law." The transcript and evidence in the above proceeding indicate, however, that the Solicitor for the Board has given an opinion that the Board has no power to issue subpoenas (Bd. Ex. 44) and the transcript of record shows repeated statements by the Solicitor (1) that the Board has no such power and (2) that the introduction of evidence, ordinarily not competent, may be justified by reason of the absence of such power. (See Tr. 114, 116, 248, 288, 797, 1503, 2451, 3475.)

Respondent hereby makes application for fifty subpoenas ad testificandum and twenty-five subpoenas duces tecum all duly executed for service upon persons required as witnesses and competent to give testimony and produce documents concerning and and relevant to the issues presented by the complaint and offers to prepare additional written applications for such subpoenas containing such information as the Board may reasonably request in the event that the Board determines that it has the lawful power to issue such subpoenas.

DATED: September 10, 1949

(Signed) Samuel B. Stewart, Jr.
Samuel B. Stewart, Jr.

(Signed) Hugo A. Steinmeyer
Hugo A. Steinmeyer

Attorneys for Respondent
Transamerica Corporation.

TO:
The Board of Governors of
The Federal Reserve System.