LAW OFFICES CHARLES W. GOLLINS NATIONAL PRESS BUILDING WASHINGTON, D. G.

L.C. Gollins

December 16, 1935

Mr. Lawrence E. Clayton, Assistant to the Chairman Federal Reserve Board Washington, D. C.

Dear Mr. Clayton:

Referring to the application of Transamerica Corporation for the voting permit and the First National Corporation of Portland matter, inclosed herewith please find a copy of a telegram which I received from Mr. John M. Grant, President of Transamerica Corporation, in which he gives some information about the so-called Stockholders Protective Committee.

Yours very respectfully,

Charles W. Collins Cellus

INC. CWC:c