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FEDERAL RESERVE BANK OF SAN FRANCISCO

San Francisco 20, California

August 21, 1943

Board of Governors of the
Federal Reserve System,
Washington 25, D. C.

Dear Sirs:

We enclose duplicate clippings from the San Francisco Examiner of August 20, 1943, concerning Transamerica's plans to sell stock in the First National Bank of Portland. In the second paragraph reference is made to the Pacific Coast Mortgage Company.

This will supplement the clippings from the Pacific Coast Edition of the Wall Street Journal, August 20, sent you yesterday.

Yours very truly,

(Signed) Ira Clerk
First Vice President

Enclosures.