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FEDERAL RESERVE BANK OF SAN FRANCISCO

September 3, 1943

Mr. L. P. Bethea,  
Assistant Secretary,  
Board of Governors of the  
Federal Reserve System,  
Washington, D. C.

Dear Mr. Bethea:

In accordance with the request contained in your letter of August 26, 1943, we are enclosing two copies of an excerpt from a financial column appearing in the Los Angeles Examiner of August 15, 1943, with respect to a rumor concerning an offering to investors of shares of the First National Bank of Portland, Oregon, which you are unable to locate. As you undoubtedly know, this offering of stock has since been announced and the Board has been furnished with details thereof.

Yours very truly,

(Signed) W. F. Volberg

Enclosures

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The citation for the original is:

Kelty, Carl S. "Kelty: Investors to Be Offered Stock of Portland Bank." *Los Angeles Examiner*,  
August 15, 1943.