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Bank of America
NATIONAL TRUST AND SAVINGS ASSOCIATION

SAN FRANCISCO HEADQUARTERS

A. P. GIANNINI
CHAIRMAN OF THE BOARD OF DIRECTORS

SAN FRANCISCO, CALIFORNIA

August 19, 1935.

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

Dear Mr. Clayton:

Would it not be advisable to make the appointment of the San Francisco Reserve Agent just as soon as the Bank Bill has been passed? Otherwise, the local people here will become aware of the situation and will bring considerable pressure to bear through McAdoo and others to secure the appointment of various candidates. I feel that the appointment of Mr. McCarthy would be an excellent one and if made at once would be acceptable to all the banks.

I would appreciate your taking up this matter with your Chief.

Kindest regards.

Cordially yours,



Nothing would please me more
than to have you go your way
clear to becoming ^{Collector/Pending} Governor of the
local Fed Res Bank upon the new
Banking Bill's going into effect
next February. Keith Powell - a director of St
Fed Res Bank told our Cashier a couple days ago
that Callins would very
likely be retired by the
Secretary of the Treasury.

A. P. J.



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Bank of America

National ^{Trust &} Savings Association

CALIFORNIA



BANK OF AMERICA

NATIONAL TRUST & SAVINGS ASSOCIATION

Condensed Statement of Condition . . . June 29, 1935

RESOURCES

Cash in Vault and in Federal Reserve Bank	\$61,518,915.11
Due from Banks	61,535,994.98
Securities of the United States Government and Federal Agencies	344,708,535.77
State, County and Municipal Bonds	98,818,074.66
Other Bonds and Securities	35,550,760.71
Stock in Federal Reserve Bank and Investment in Federal Deposit Insurance Corporation	3,830,803.71
Loans and Discounts	438,074,141.78
Accrued Interest and Accounts Receivable	7,166,552.75
Bank Premises, Furniture, Fixtures and Safe Deposit Vaults . . .	35,768,492.54
Other Real Estate Owned	8,512,383.84
Customers' Liability on Account of Letters of Credit, Acceptances and Endorsed Bills	17,825,862.29
Other Resources	585,867.55
TOTAL RESOURCES	\$1,113,896,385.69

LIABILITIES

Capital	\$50,000,000.00
Surplus	32,500,000.00
Undivided Profits	16,791,766.18
Reserves	2,877,137.00
Liability for Letters of Credit and as Acceptor, Endorser or Maker on Acceptances and Foreign Bills	18,075,873.00
Deposits Commercial \$275,116,851.80 } Savings 718,534,757.71 }	993,651,609.51
TOTAL LIABILITIES	\$1,113,896,385.69

This statement includes the figures of the London, England, banking office of Bank of America, N. T. & S. A. but does not include the Bank of America (a California State Bank) under identical management.

425 BANKING OFFICES IN 258 CALIFORNIA COMMUNITIES

CALIFORNIA

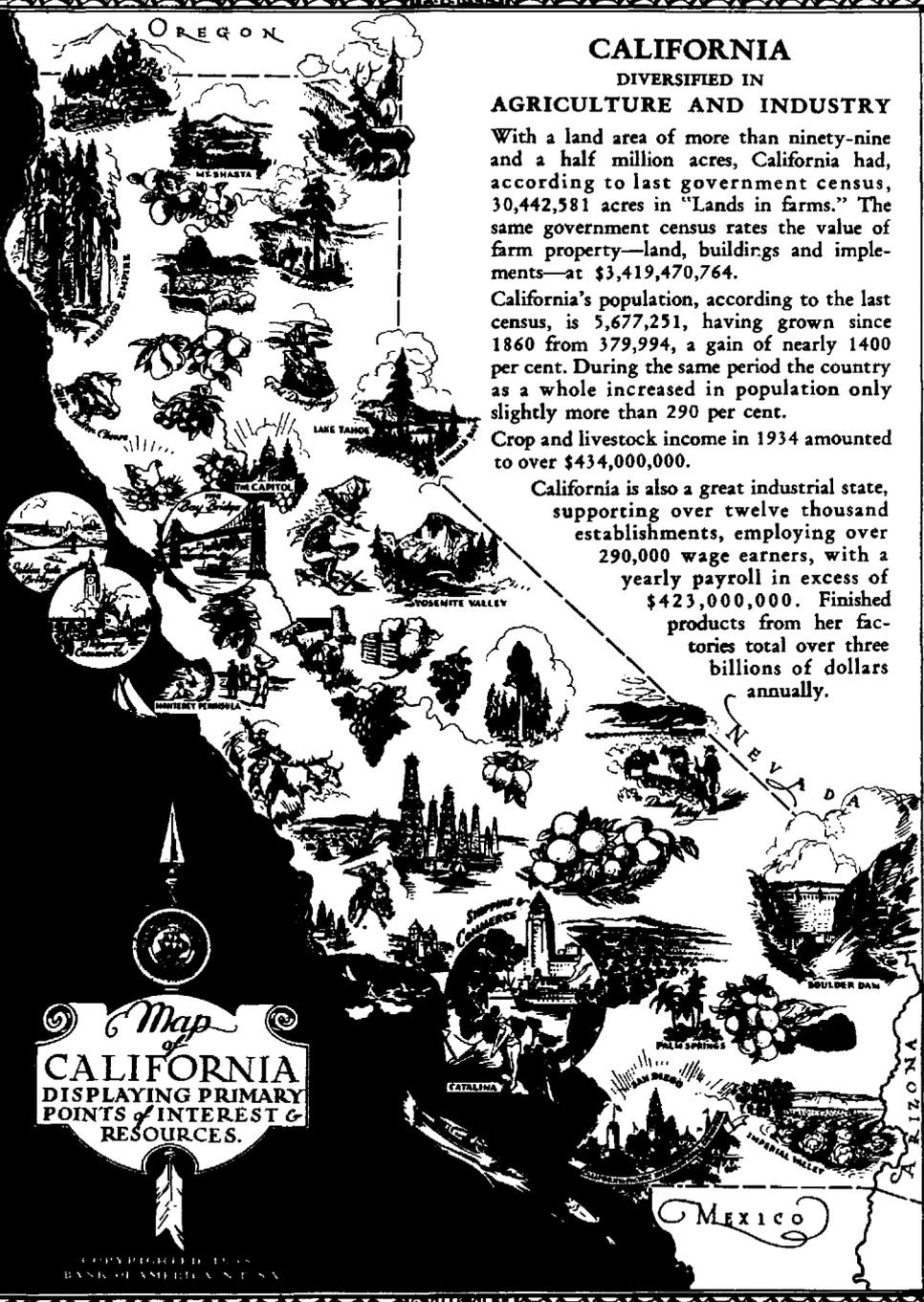
DIVERSIFIED IN AGRICULTURE AND INDUSTRY

With a land area of more than ninety-nine and a half million acres, California had, according to last government census, 30,442,581 acres in "Lands in farms." The same government census rates the value of farm property—land, buildings and implements—at \$3,419,470,764.

California's population, according to the last census, is 5,677,251, having grown since 1860 from 379,994, a gain of nearly 1400 per cent. During the same period the country as a whole increased in population only slightly more than 290 per cent.

Crop and livestock income in 1934 amounted to over \$434,000,000.

California is also a great industrial state, supporting over twelve thousand establishments, employing over 290,000 wage earners, with a yearly payroll in excess of \$423,000,000. Finished products from her factories total over three billions of dollars annually.



Map
of
CALIFORNIA
DISPLAYING PRIMARY
POINTS OF INTEREST &
RESOURCES.

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BANK OF AMERICA N.T. & S.A.



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National Trust & Savings Association

CALIFORNIA



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JUNE . . .

1935

Bank of America

A California State Bank

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BANK OF AMERICA

(A CALIFORNIA STATE BANK)

This bank with branches in San Francisco, Berkeley, Davis, Eureka, Napa, Petaluma, Sebastopol, Sonora, Ventura and Yuba City is an affiliate of Bank of America National Trust and Savings Association.

Condensed Statement of Condition, June 29, 1935

RESOURCES

Cash in Vault and in Federal Reserve Bank	\$657,242.67
Due from Banks	1,026,937.25
Securities of the United States Government and Federal Agencies	3,319,552.47
State, County and Municipal Bonds	5,471,390.66
Other Bonds and Securities	1,176,576.25
Investment in Federal Deposit Insurance Corporation	103,986.63
Loans and Discounts	10,125,540.48
Interest Accrued on Bonds and Loans	300,140.00
Bank Premises, Furniture, Fixtures and Safe Deposit Vaults	840,343.37
Other Real Estate Owned	180,406.08
Customers' Liability on Account of Letters of Credit, Acceptances and Endorsed Bills	1,500.00
Other Resources	13,222.22
TOTAL RESOURCES	\$23,216,838.08

LIABILITIES

Capital	\$1,500,000.00
Surplus	500,000.00
Undivided Profits	493,525.25
Reserves	119,612.53
Interest Earned but Not Collected	300,140.00
Liability for Letters of Credit and as Acceptor, Endorser or Maker on Acceptances and Foreign Bills	1,500.00
Deposits Commercial \$ 4,925,126.17	} 20,302,060.30
Savings 15,376,934.13	
TOTAL LIABILITIES	\$23,216,838.08



JUNE 1935

Bank of America

A California State Bank

September 11, 1935.

Mr. A. P. Giannini, Chairman,
Bank of America, N. A.,
San Francisco, California.

Dear Mr. Giannini:

Your letter of August 19 reached me just as I was leaving for a short trip west with Governor Eccles.

While it is true there may be some disadvantage in postponing the appointment of Federal reserve agents at various points where vacancies now exist, it is felt that in view of the new Board provided by the Act, such appointments should be made by the new Board rather than by the retiring Board.

The enclosures received with your letter were read with a great deal of interest and when I next see you personally, I shall be glad to chat with you on the matters mentioned.

With kindest regards, I am,

Yours sincerely,

Lawrence Clayton,
Assistant to the Chairman.

LC/mf