

any suggestion etc welcome -  
april

Dear Mr Clayton: - Thanking you indeed  
for the information of your good  
off Gov Books and Administrators!

Do you think I should take  
issue with them by pointing  
out the peculiarities on loan  
through RSO and other Gov. Agencies?  
Regards sincerely  
april

Dear Mr. Clayton:-

Just passing this  
on for your information  
and for suggestions if you  
have any.

Pardon me for bothering  
you so much but its the "cause"  
thats wholly responsible. Regards  
J. C. G.

September 18, 1936

Mr. A. P. Giannini  
Bank of America  
1 Powell Street  
San Francisco, California

Dear Mr. Giannini:

I am enclosing herewith a clipping from the New York Times of September 16th bearing on the question of your accepting a position of governor of the Society for Stability in Money and Banking. In my letter of September 15th I suggested that the invitation you had did not contain sufficient information as to the objective of the society for me to advise whether it was worthy of your consideration.

You will note however, from the clipping that it is reported that a considerable number of important men have been elected as governors including Dean Roscoe Pound of the Harvard Law School; H. Parker Willis, Professor of Banking at Columbia University; Professor Hastings of Yale; Mr. Thomas M. Steele of New Haven; (member of the Federal Advisory Council); and Mr. George E. Roberts, one of your bright lights in New York. It would appear from the above that the society is getting off to a good start and for that reason it may well be worth your while to support this movement.

With kindest regards, I am

Yours sincerely,

Lawrence Clayton

enclosure  
LC/fgr

13044

# Bank of America

NATIONAL TRUST AND SAVINGS ASSOCIATION

SAN FRANCISCO HEADQUARTERS

A. P. GIANNINI  
CHAIRMAN OF THE BOARD OF DIRECTORS

SAN FRANCISCO, CALIFORNIA

September 21, 1936

Mr. Lawrence Clayton,  
Assistant to the Chairman,  
Board of Governors,  
Federal Reserve System,  
Washington, D. C.

Dear Mr. Clayton:

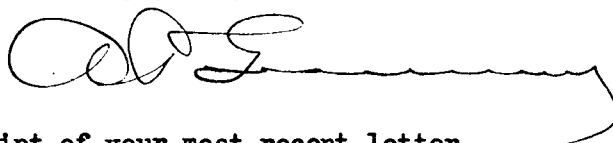
Thank you for sending me the clipping from the New York Times of September 16th relative to the Society for Stability in Money and Banking.

After the receipt of your previous letter on this subject, I had concluded not to accept the invitation extended to me to become a governor of this Society.

However, since it appears from statements in the clipping that a number of important men have been elected as governors and I take it from your latest communication that it might be desirable for me to support this movement, I have written to the President of the Society saying that because of the great distance from here to New York it would be impossible for me to attend more than one or two meetings a year but that if the appointment as a governor of the Society was not contingent upon my attendance at the majority of the meetings I should be most happy to accept.

Warmest personal regards.

Cordially yours,



P. S. Simultaneously with the receipt of your most recent letter I also received another letter from Mr. Goodbar referring to his first communication on this subject and asking whether I had reached any decision. This was rather fortunate as it would have been somewhat embarrassing for me to have sent in my acceptance at this late if he had not reopened the matter.