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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

November 2, 1936

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

Dear Mr. Clayton:

Our mutual friend, A. O. Stewart, dropped in on me today and we had a little chat about the election. He feels that it will be a landslide for Roosevelt and I am inclined to agree with him.

For some time I have felt that the Administration and the Democratic Party in general should have a man of the caliber of Mr. Stewart to guide its destinies in this State. It is in my opinion a great mistake for Roosevelt's advisors to be depending upon McAdoo, Neblett, Cotton, and the people who follow them. I feel that the time has come for a clean sweep of the old crowd who have been running the affairs of the Party in California and to substitute in their stead men of the type of Mr. Stewart. I am sure you will agree with me that if the Administration were represented by men like Mr. Stewart, it would eventually build up in this State an organization in which all elements would be represented and that would be surpassed by none. Mr. Stewart is a real diplomat and I know of no one who can handle people better or make more friends for the Party than he can.

I am just passing this thought along to you with the view of getting your reaction. It occurs to me that the appointment of Mr. Stewart could be accomplished through you and Governor Eccles, and if you feel that it would be helpful for me to back you up by personally contacting some of the "powers that be", I shall be only too glad to do so.

Warmest regards.

Cordially yours,

