

Bank of America
NATIONAL ~~TRUST~~ ASSOCIATION
LOS ANGELES

A. P. GIANNINI
CHAIRMAN OF THE BOARD OF DIRECTORS

December 17th
1936

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

Dear Mr. Clayton:

I am taking the liberty of sending
to you the attached article which appeared in
the Los Angeles Daily News this morning as I
felt it would be of interest to you.

With the season's best wishes and
my warmest personal regards, I am

Yours sincerely,



A. P. Giannini

Inclosure

This article is protected by copyright and has been removed.

The citation for the original is:

Ward, J. W. "Giannini Urges U. S. Clearing House for Banks: Credit Risks, Land Values Its Scope."
Daily News (Los Angeles), December 17, 1936, p. 14.

December 29, 1936

Dear Mr. Giannini:

I was glad to have yours of December 17th enclosing a clipping from the Los Angeles Daily News commenting on your suggestion of a nationwide clearing house for banks. I shall endeavor to assimilate the information in this article before your forthcoming visit here which I trust will be within the next week or two.

With the season's greetings,

I am

Sincerely yours,

Lawrence Clayton

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

LC/fgf