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Bank of America
NATIONAL TRUST & SAVINGS ASSOCIATION

A. P. GIANNINI
CHAIRMAN OF THE BOARD OF DIRECTORS

San Francisco, California
May 27, 1938

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

Dear Mr. Clayton:

You don't know how much I appreciated your having written me so fully about my letter to the Acting Comptroller. It was mighty thoughtful of you to have taken the trouble.

I was very much pleased also to receive such a fine letter from your Chief on the subject.

You have both always been mighty good friends, and I want you to know that you can count on me as ready and willing to serve you and the Administration in any way that I consistently can.

My most cordial regards to you and Marriner.

Sincerely,

