

Transamerica Corporation

CABLE ADDRESS "AMERITRANS"

OFFICES

MONTGOMERY STREET
AT COLUMBUS AVENUE
SAN FRANCISCO, CALIF.

FORTY-FOUR
WALL STREET
NEW YORK, N. Y.

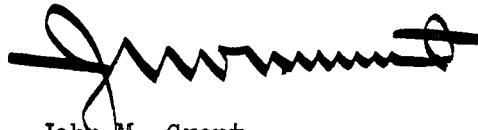
San Francisco, California
August 17, 1939

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

Dear Mr. Clayton:

At the request of Mr. A. P. Giannini,
I am enclosing copies of correspondence between the
office of the Comptroller of the Currency and The
First National Bank of Portland, as well as a copy
of my letter of today to Mr. Delano.

Very truly yours,



John M. Grant,
President.

Enclosures

AIRMAIL