

February 13, 1945.

Honorable Ganson Purcell,  
Chairman,  
Securities and Exchange Commission,  
18th and Locust Streets,  
Philadelphia 3, Pennsylvania.

Dear Ganson:

In accordance with our understanding,  
I am enclosing for your confidential use a copy (20.16)  
of the memorandum which I discussed at the meet-  
ing of the Vinson Committee last Thursday.

Sincerely yours,

*"Stabilization of  
Capital Values"*

Enclosure

ET:b  
