

# WHITING OIL COMPANY

INCORPORATED

PETROLEUM PRODUCTS

General Offices: 203 Commercial Avenue

CLIFTON FORGE, VIRGINIA

QUALITY  
AND  
SERVICE

January 16, 1939

Mr. Marriner S. Eccles,  
c/o Federal Reserve Bldg.,  
Washington, D. C.

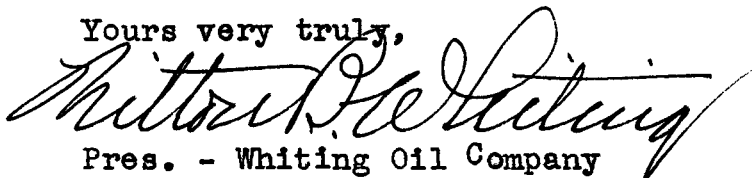
Dear Mr. Eccles:

I am taking the liberty of enclosing a column by Mr. Mark Sullivan clipped from the Roanoke Times of December 31, 1938.

As an American citizen, a business man and a substantial tax payer I think that you should read this column thoroughly and determine for yourself your fitness to hold the high office that you hold.

In my opinion, anyone holding the high office that you hold in our governmental and economic life should not permit an opening to be hit above the belt such a devastating blow. If you have had any business experience in meeting a payroll, you certainly would not subject yourself to such criticism.

Yours very truly,



Pres. - Whiting Oil Company

MBW:LC  
Encl.

January 20, 1939

Mr. J. B. Whiting, President  
Whiting Oil Company  
Clifton Forge, Virginia

Dear Mr. Whiting:

Mr. Eccles has asked me to acknowledge your letter to him of January 16 with which you enclosed a copy of a column by Mark Sullivan appearing in the Roanoke Times of Saturday, December 31, 1938. This piece by Mr. Sullivan had already been noted by Mr. Eccles and incidentally is what could have been expected from him. Needless to say, the merits of the Sullivan criticism cannot be adequately discussed by correspondence and Mr. Eccles is well aware of the division of public opinion respecting his views and for that reason he is endeavoring to make clear his position in a radio talk over the National Radio Forum next Monday evening, January 23, as well as by other public utterances.

I think it appropriate to advise you with reference to the last paragraph of your letter, that Mr. Eccles has had a good deal of business experience in meeting payrolls as he has been not only a successful banker but the head of a number of industrial enterprises during the past twenty years or more, including a beet sugar manufacturing company and a construction company (one of the components of Six Companies, Inc., builders of Boulder Dam and other large projects).

Yours very truly,

Lawrence Clayton  
Assistant to the Chairman

LC/fg

Received in  
Chairman's Office  
JAN 17 1939  
Board of Governors  
Federal Reserve System