

SEARS, ROEBUCK AND CO.  
EXECUTIVE OFFICES  
CHICAGO

December 19, 1939

Mr. Marriner S. Eccles, Chairman,  
Federal Reserve Board,  
Washington, D. C.

My dear Marriner:

I received a wire from Mr. Morrill, designating me as Chairman and Federal Reserve Agent at the Federal Reserve Bank of Chicago, and I wired my acceptance. I am accepting on the understanding that I do not want to serve more than the year 1940.

I accepted the original appointment because of my admiration for you and though I have disagreed with some of your policies, I have never wavered in my admiration and respect for you personally. I hope you also will continue to serve another year.

Sincerely yours,

(signed) R. E. Wood.

(Original letter circulated and sent to General Files.)

January 3, 1940.

Dear General:

Your letter of December 19 with regard to your acceptance of the appointment as Chairman and Federal Reserve Agent of the Federal Reserve Bank of Chicago is very much appreciated, even though you have not consented to serve more than the year 1940.

Needless to say, I am gratified by your personal references, and I reciprocate your expressions most heartily. I still cherish the hope that possibly within another year we will be in entire agreement at all points. This can be readily accomplished if in the future I am favored with more opportunity to see you than has been the case in the past. In other words, while I have abandoned hope as to some people, I still think you are capable of conversion.

Sincerely yours,

Mr. R. E. Wood,  
Chairman of the Board,  
Sears, Roebuck and Co.,  
Chicago, Illinois.

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