

CONFIDENTIAL

January 30, 1947.

A banker friend of yours, whose name must remain confidential at his request, reported yesterday that there was a concerted campaign to displace you as Chairman, which was taking the form of inspired letters to the White House or others to the effect that you had outlived your usefulness, etc.; and that he understood one bank in Atlanta had acquiesced in the none too subtle suggestion that a letter be written to the White House. While this man's bank, also approached, declined, he felt you should be informed of this if you were not already aware of it from occurrences in other Federal Reserve districts. He specifically named the newest Board member as the instigator of these letters.

