

FEDERAL RESERVE BANK
OF NEW YORK

NEW YORK 45, N. Y.
February 11, 1947.

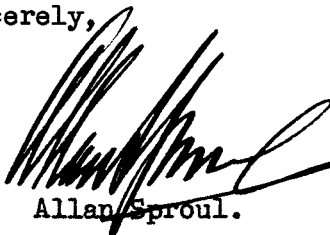
PERSONAL

Honorable M. S. Eccles, Chairman,
Board of Governors of the
Federal Reserve System,
Washington 25, D. C.

Dear Marriner:

Lewis Brown has made the initial approach to the man we discussed the other day, and thinks it would now be appropriate for you and me to have a talk with him. He seems to be intrigued and, on the whole, receptive although not yet convinced, so that if you decide to go ahead there will still be a selling job to do. I suggest that you let me know the earliest possible date you could be here for luncheon so that I can try to arrange a meeting.

Yours sincerely,



Allan Sproul.