

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date November 5, 1937

To Mr. Eccles

Subject: _____

From Mr. Carpenter



At the meeting of the Board yesterday, in connection with the approval of a letter to the Acting Chief of the Division of Research and Statistics of the Federal Deposit Insurance Corporation, copy of which is attached, it was understood informally that you and Mr. McKee would discuss with the Chairman of the Federal Deposit Insurance Corporation the question of duplication of records by the Corporation and the Board.

Attachment.

CC: Mr. McKee

COPY

November 4, 1937

Mr. Donald S. Thompson, Acting Chief
Division of Research and Statistics
Federal Deposit Insurance Corporation
Washington, D. C.

Dear Mr. Thompson:

Referring to Chairman Crowley's letter of October 22 and Chairman Eccles' reply of October 28, and pursuant to the arrangements made while you were in our offices Monday, November 1, we are arranging to send you the following records pertaining to group and chain banking:

- (1) A photostat copy of a 4-page memorandum dated May 7, 1927 from Mr. Smead to Mr. Eddy, subject "Chain Banking", and of the accompanying 30-page list of chain banks as of June 1926.
- (2) A mimeographed copy (St. 6214) of a 3-page memorandum dated January 17, 1929 from Mr. Van Fossen to the Board, a 4-page summary by States, and a 98-page list of chain banks, all as of the end of June 1928.
- (3) A photostat copy of a 61-page summary by States, on Form B-128, of group and chain banking as of the end of June and December, 1929, 1930 and 1931. This shows the number of groups and chains in each State, and the aggregate number and loans and investments of national banks, State bank members and nonmember banks, respectively, reported as members of groups and chains.
- (4) A photostat copy of lists, on Form B-128, covering each group system, showing the name, location and loans and investments of each bank which was a member of the group at the end of June and December of 1929, 1930 and 1931. This is divided into two parts, namely:
 - (a) 34 principal groups (67 pages)
 - (b) 63 other groups (63 pages).

The section covering the 63 "Other" groups shows, in the right hand margin, all changes in the status of each of the group banks through December 31, 1936.

Mr. Donald S. Thompson - #2

- (5) A photostat copy of 44 work sheets showing all changes in status during 1932-1936 of each bank which was a member of one of the 34 leading groups at the end of 1931.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.