



FEDERAL DEPOSIT INSURANCE CORPORATION  
WASHINGTON

LEO T. CROWLEY  
CHAIRMAN

July 29, 1937.

*File  
no reply  
LTC*

Dear Marriner:

Yesterday there was called to my attention an article appearing on page thirteen of the Wall Street Journal dealing with a piece of legislation introduced by Chairman Steagall and the article stated that it was drafted and introduced at the instance of the Federal Deposit Insurance Corporation.

I have requested the office of the Wall Street Journal to check up on the matter and advise me where it received such information. I want you to know that we had nothing to do with this legislation. It was not discussed with us and we had no idea that Chairman Steagall, or anyone else, would introduce such a bill. Certainly, we have enough difficulties looking after our own legislation without digging up legislation for the other fellow.

*W.E. that  
letter to  
avoid. LTC*

*Cong*  
I would very much appreciate it if you would ask ~~Senator~~ Steagall about this matter in order that we can have it straightened out on the record.

Sincerely yours,

Chairman.

Honorable Marriner S. Eccles,  
Chairman, Board of Governors,  
Federal Reserve System,  
Washington, D. C.