

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

Office Correspondence

Date February 27, 1951

To Governor Eccles

Subject: _____

From Oliver S. Powell

Attached is a list of nominees for the Voluntary Credit Restraint Committee which must be appointed by the Board of Governors of the Federal Reserve System as soon as the Attorney General gives his approval to the voluntary program. These nominees have been chosen from long lists of candidates submitted by the organizations indicated opposite the names of the men. From those lists we have chosen men on the basis of size of firm (large, medium and small), geographical distribution, probable interest in the program and, in the case of the investment bankers, the nature of business transacted.

This list will be proposed for appointment at a regular meeting of the Board of Governors. It is submitted to you in advance of that action for your study. If there are men in the list who do not seem to be the best choices, will you kindly so advise me?

OSP

Attachment.

NOMINEES FOR VOLUNTARY CREDIT RESTRAINT COMMITTEE

Commercial Banks

Representing

George S. Moore, Vice President* National City Bank New York, N. Y.	American Bankers Association
Carlisle R. Davis, Vice President State-Planters Bank and Trust Company Richmond, Va.	" " "
Kenton E. Cravens, Vice President* Mercantile-Commerce Bank & Trust Company St. Louis, Missouri	" " "
Everett D. Reese, President & Trust Officer Park National Bank Newark, Ohio	" " "

Insurance Companies

George L. Harrison, Chairman* New York Life Insurance Co. 51 Madison Avenue New York 9, N. Y.	American Life Convention and Life Insurance Association of America
Carroll M. Shanks, President* Prudential Life Insurance Co. Newark, New Jersey	" " "
E. B. Stevenson, Jr., Executive Vice President National Life and Accident Insurance Co. Nashville, Tennessee	" " "
Claude L. Benner, President Continental American Life Insurance Co. Wilmington 99, Delaware	" " "

Investment Bankers

Lee M. Limbert, Vice President Blyth & Co., Inc. 14 Wall Street New York 5, New York	Investment Bankers Association
Walter S. Robertson, Partner Scott & Stringfellow Mutual Building Richmond, Va.	" " "

* Was a member of original planning committee

Investment Bankers (Cont'd)

Francis Kernan, Partner
White, Weld & Co.
40 Wall Street
New York 5, N.Y.

National Association of
Securities Dealers

Orrin G. Wood, Partner
Estabrook & Co.
15 State Street
Boston 9, Massachusetts

" "