

The Riggs National Bank

of

Washington, D. C.

POSTAL ZONE 13

April 24, 1947

ROBERT V. FLEMING
PRESIDENT AND CHAIRMAN OF THE BOARD

CHARLES C. GLOVER, JR.
VICE CHAIRMAN OF THE BOARD

IN REPLYING PLEASE QUOTE INITIALS
RVF:EB

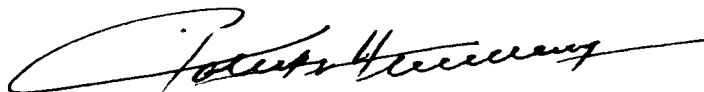
The Honorable Marriner S. Eccles,
Chairman, Board of Governors,
Federal Reserve System

Dear Marriner:

I see from the American Banker of April 22nd that apparently my letter addressed to Senator Taft was helpful as the article states that Senator Taft told the Senate "he had changed his mind about opposing the bill 'since the American Bankers Association is satisfied that this authority will not be abused'".

Assuring you that I was glad to assist in this matter, I remain

Yours very sincerely,



Chairman
Committee on Government Borrowing
American Bankers Association

April 25, 1947.

Dear Bob:

Undoubtedly your letter was a decisive factor in clearing the track for the passage of the direct purchase authority. Ned Brown and Allan Sproul also wrote very good letters.

As Marriner is on a trip to the Pacific Coast, I am acknowledging your letter to him of April 24 and will see that he takes note of it on his return.

Sincerely yours,

Mr. Robert V. Fleming,
Chairman, Committee on
Government Borrowing,
American Bankers Association,
The Riggs National Bank,
Washington 13, D. C.

ET:b