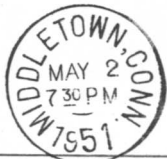


Good to read your  
testimony on R.F.C. -  
I own no stocks, no part  
of any business -

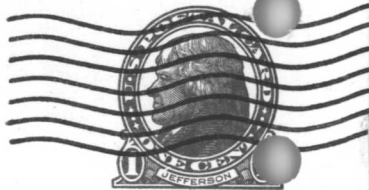
To me the R.F.C. stinks.

A stinking socialistic scheme  
operated by mental midgets  
with a code of ethics equal  
to their sense of ordinary honesty

J. B. Billin



THIS SIDE OF CARD IS FOR ADDRESS



Mr. Eccles  
Federal Reserve Board  
Washington  
Dc