

J. I. H. HERBERT  
330 WEST 34<sup>TH</sup> STREET  
NEW YORK CITY

December 19, 1935.

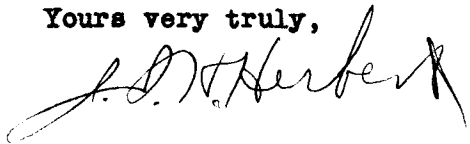
Dear Mr. Eccles:

It is a pleasure to send the Season's greetings, and to wish you "A Merry Christmas and A Happy New Year."

I trust that 1935 has brought its share of happiness and prosperity to you and that your hopes for the coming year will be realized in full measure.

With kindest regards,

Yours very truly,

A handwritten signature in dark ink, appearing to read "J. I. H. Herbert". The signature is fluid and cursive, with a long, sweeping underline that extends to the right.

Mr. M. S. Eccles,  
c/o Federal Reserve Board,  
Washington, D. C.

Chairman

XXXXXXXX

December 20, 1935

Dear Mr. Herbert:

I was delighted to receive your letter of Season's Greetings, and wish to take this occasion to reciprocate them.

Feeling that you may be interested in reading the address which I made before the American Bankers Association at its convention held in New Orleans in November, I am enclosing a stenographic report, as taken down by the convention's reporter. I did not prepare a written speech, but spoke from some notes which I wrote after I got to New Orleans.

With kindest personal regards,

Sincerely yours,

Mr. J. I. H. Herbert,  
330 West 34th Street,  
New York City.

enclosure

MSE:VE:b