

ALFRED L. BERNHEIM
SARA BERNHEIM
STUART CHASE
KATHRYN FENN
S. B. LEWIN
FRANCELLA SHRIFTE
RICHARD SOULE
L. NUEL STEIN
NORMAN WARE

THE LABOR BUREAU, INC.

2 WEST 43D STREET, NEW YORK CITY

TELEPHONE, LONGACRE 5-4229



MIDDLE WEST LABOR BUREAU
11 SOUTH LA SALLE STREET, CHICAGO

PACIFIC COAST LABOR BUREAU
525 MARKET STREET, SAN FRANCISCO

May 22, 1936

Mr. M. S. Eccles
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Eccles:

Thank you for the speech before the American Bankers Association. I thought it the most admirable summary of the Administration's policy and the actual results achieved which I have yet seen.

With best wishes,

Sincerely,

SC/ss