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SAUK CENTRE, MINN.
February 11, 1944

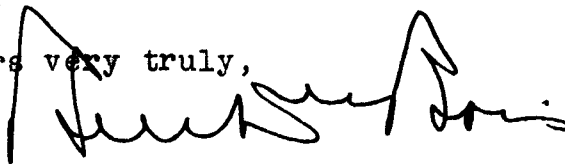
Marriner S. Eccles, Chairman
Board of Governors
Federal Reserve System
Washington, D. C.

Dear Mr. Chairman:

I have just read your address delivered before the Tax Institute as reported in the American Banker. I am much impressed with your tax views and find myself very much in agreement.

May I say that I enjoyed very much the "free for all" discussion that I had with the Board of Governors at luncheon a few days ago. I have always thought that you think out loud and perhaps you think I talk without thinking, but regardless of this or that I want you to know that I had a good time.

Yours very truly,



Ben DuBois
Secretary

BD:A