

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Bob Hinckley left this message:

All their newsmen were given to understand that Snyder felt the change was for the better -- that somehow they were given the idea of Eccles being demoted (Leif Eid on National said that as well as about Snyder).

American has instructed their men not to use the demotion, that they are to say that it is most unusual for a man of your experience, private and world experience, to stay on the Board -- to give YOU the breaks.

He talked to Elmer Davis, who is flabbergasted -- he is on at 7:15 and is going to tone his broadcast so as to indicate that you had no alternative but to stay.

He is sending information tonight on Earl D. Anderson -- convinced he would be excellent man.

If you want to talk to him later he will be in all evening at his apartment --

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