

THE TEXAS BANKERS ASSOCIATION

ORGANIZED 1885
INCORPORATED 1905

W. A. PHILPOTT, JR.
SECRETARY

DALLAS
TEXAS

June 7, 1939

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

Dear Mr. Eccles:

Enclosed is a little snap shot taken of you while you were delivering your recent address at our Convention. Our photographer must have been frightened because he did not have the lens in focus.

This little shot will appear, along with other Convention shots, in the columns of the TEXAS BANKERS RECORD for June. You probably could "recover" in a suit against the publication!

We had your wire saying that it would be impossible for you to get a corrected copy of your address in time for our publication in June. We are making a little explanation of this fact and will expect to have your corrected copy in time for our July issue.

Thanking you, and with best wishes,

I am

Sincerely,

W. A. Philpott, Jr.
Secretary

WAP:L
Enc.

June 13, 1939.

Mr. W. A. Philpott, Jr., Secretary,
The Texas Bankers Association,
Dallas, Texas.

Dear Mr. Philpott:

Chairman Eccles requested me to thank you for your letter of June 7 and to advise you that he is so pressed for time that he cannot see his way clear to correct and edit the stenographer's manuscript of the speech he gave before your Association.

As you know, this was intended to be off the record and not for publication, and he was not aware that it was being taken down. However, from reading over the stenographer's notes, it is evident that it is a pretty badly garbled account and would require virtually the writing of an entire speech to put it in shape. As it reads now, frankly it just doesn't make sense, and the Chairman is very certain that he was misunderstood since he would be quite incapable of giving voice to what is ascribed to him in many cases in this text. He asked me to express to you his appreciation of your kindness in wishing to print the address.

I assume that since he feels he does not wish to have it printed, there would be no occasion for publishing the photograph which you enclosed, which is one of the least flattering I have ever seen. Mr. Eccles asked me to say to you, however, that he would be glad to furnish you with a picture if, for some reason, you would wish one for publication.

I understood from Mr. Dreibelbis that you possibly were putting a notice in the June issue to the effect that Mr. Eccles' speech was not available for publication then but might be for a later issue. If that is the case, it seems to me you might wish to insert a subsequent note stating that as

Mr. W. A. Philpott

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June 13, 1939

Mr. Eccles had not prepared an address but had planned to speak extemporaneously and not for the record, he felt it would be inappropriate to attempt to supply the text subsequently--or something to that general effect.

May I add my thanks to you for your interest and your courtesy? Mr. Eccles returned from Texas very enthusiastic about the fine reception which he had received and was very glad that he had made the trip and had the opportunity to meet with you and your associates. I trust that the matter of this manuscript will in no way inconvenience you.

I should like, if possible, to retain the stenographer's report of the address, but if you desire to have it, please advise me and I shall return it to you.

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

enclosure (Photograph returned)

ET:b