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(FEDERAL RESERVE SYSTEM)

OFFICE OF THE SECRETARY

c/o THE FIRST NATIONAL BANK OF CHICAGO

P. O. Box A

CHICAGO 90, ILLINOIS

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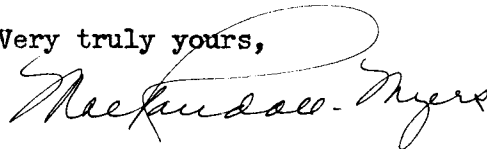
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My dear Mr. Eccles:

In the absence of Mr. Lichtenstein, I am writing to acknowledge your letter of May 15; also enclosure. I have forwarded your letter to Mr. Lichtenstein at his present address.

Very truly yours,



(Mrs) Mae Randall-Myers
Secretary to Mr. Lichtenstein

Mr. M. S. Eccles, Chairman
Board of Governors of the
Federal Reserve System
Washington 25, D. C.

May 21, 1945