

FEDERAL RESERVE BANK OF CHICAGO
DISTRICT No. 7

Chicago, Illinois, November 6th, 1914.

TO MEMBER BANKS OF DISTRICT NUMBER SEVEN:-

It is the desire of the Board of Directors that you be advised of the progress made in the matter of organizing the Federal Reserve Bank of Chicago. The following named officers have been chosen:-

James B. McDougal, Governor,
Charles R. McKay, Deputy Governor,
Bentley G. McCloud, Cashier,
Walter F. McLallen, Secretary,
James B. Forgan, Member of Advisory Council.

The Bank has leased for its permanent quarters the second and third floors of the Rector Building, corner of Clark and Monroe Streets, where it will be prepared to open for business on November sixteenth.

The first payment on account of capital stock subscriptions called for November second is practically completed.

We take this occasion of calling your attention to the payment of the first installment of reserves, and trust you will be prepared to comply with the request contained in the enclosed notice.

Very respectfully,

JAMES B. McDOUGAL

Governor.

Bulletin #4