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FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

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C. R. MCKAY DEPUTY GOVERNOR
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Bulletin No. 30
June 9th, 1915.

TO THE MEMBER BANKS OF DISTRICT NUMBER SEVEN:-

REDUCTION OF CAPITAL STOCK.

The Federal Reserve Board has decided that in the future when a member bank desires to reduce its capital stock it shall be required first to make application to the Federal Reserve Bank of its district, and after obtaining its approval to present its case to the Comptroller of the Currency, the matter finally going with the Comptroller's favorable or adverse recommendation to the Federal Reserve Board, as at present.

You are requested to notify this bank promptly of any proposed decrease in capital, and the proper forms will be forwarded to you.

Yours truly,

W. F. McLALLEN

Deputy Federal Reserve Agent.