

FEDERAL RESERVE BANK OF CHICAGO

79 WEST MONROE STREET

Bulletin No. 97.
February 20, 1918.

TO MEMBER BANKS OF DISTRICT NUMBER SEVEN:-

It has come to our attention from the periodical reports received by this bank, that notwithstanding the fact that certain member banks report changes in their capital or surplus accounts, or both, applications for corresponding adjustments in their holdings of capital stock in the Federal Reserve Bank of Chicago have not been received.

If your bank has increased or decreased its capital or surplus since your last allotment of stock in this bank, please let us know at once and the proper blanks will be sent you.

In Bulletin No. 28, under date of March 17, 1915, you were advised that -

"In order to obviate the necessity for daily adjustment of stock ledger accounts and the consequent confusion which results from continuous changes in the stock holdings of member banks occasioned by the increase or decrease of their capital or surplus, you will please file applications quarterly - that is, on the first days of January, April, July and October of each year - in all cases where additional stock is to be issued or part of the stock held is to be surrendered."

Also that -

"National banks which have increased or decreased their surplus since the last report of condition to the Comptroller of the Currency should send a certificate to that effect to the Comptroller contemporaneously with filing their applications with the Federal Reserve Bank - this in order that the records of the Comptroller's office may be in accord with those of the Federal Reserve Board."

You are requested to forward your application promptly and we shall endeavor to secure its approval by the Federal Reserve Board at once in order that you may be able to readjust your capital stock in this bank as of April 1, 1918.

W. F. McLALLEN

Assistant Federal Reserve Agent.