

**FEDERAL RESERVE BANK  
OF DALLAS**

Dallas, Texas, May 28, 1940

**REVISED EDITION OF REGULATION F**

**To the Member Banks of the  
Eleventh Federal Reserve District:**

There is enclosed a copy of Regulation F of the Board of Governors of the Federal Reserve System in the form as amended effective June 1, 1940. Please insert it in your ring binder in lieu of the November 20, 1939, edition of the regulation, which should be removed and destroyed.

It will be noted that the regulation has been amended, effective June 1, 1940, by adding a subsection (d) to section 17 relating to Common Trust Funds. This subsection broadens the scope of Common Trust Fund operations by authorizing the creation, under certain conditions, of Common Trust Funds composed principally of mortgages.

Yours very truly,

**R. R. GILBERT**

President