

STATEMENT FOR THE PRESS

By the Board of Governors of the Federal Reserve System

For immediate release
Wednesday, November 14, 1951

The Board of Governors of the Federal Reserve System has suspended for a period of thirty days from November 14 through December 13, 1951, the license of the Master Tire and Supply Company, Lawrence, Massachusetts, to make instalment sales of articles listed in Regulation W. The company consented to the entry of the order by the Board. The company is engaged in the business of selling television sets and household appliances, and was charged with failing to obtain the down payment required by Regulation W in a large number of sales.