

STATEMENT FOR THE PRESS

By the Board of Governors of the Federal Reserve System

For immediate release
Friday, February 15, 1952

On February 15, 1952, the United States District Court in Baltimore, Maryland, fined Rosen's Incorporated of Baltimore, Maryland, \$500 and costs, and fined Leonard Rosen \$500 and costs for violating Regulation W, Consumer Credit. The violations consisted in not obtaining the down payment required by Regulation W in connection with instalment sales of television sets. The fines followed pleas of guilty by the defendants.