

FEDERAL RESERVE BANK OF DALLAS
DALLAS, TEXAS

January 28, 1959

AMENDMENT TO REGULATION P

To All Member Banks and Others Concerned
in the Eleventh Federal Reserve District:

There is enclosed an amendment to Regulation P of the Board of Governors of the Federal Reserve System, effective January 9, 1959.

The purpose of this amendment is to eliminate from the definition of "affiliated", those situations where control of one corporation, business trust, association, or other similar organization, is held, directly or indirectly, through stock ownership or in any other manner, by shareholders of another who also own or control a majority of the shares of the latter, or 50 per centum of the number of shares of the latter voted for the election of directors, trustees, or other persons exercising similar functions at the preceding election.

Member banks are requested to file the amendment in the ring binder containing the Regulations of the Board of Governors of the Federal Reserve System and the Bulletins of this bank.

Yours very truly,

Watrous H. Irons

President

**HOLDING COMPANY AFFILIATES—
VOTING PERMITS**

AMENDMENT TO REGULATION P

ISSUED BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Effective January 9, 1959, subsection (*d*) of section 1 of Regulation P is amended by deleting clause numbered (3) and appropriately renumbering clauses (4) and (5).