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## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS REPLY TO  
FEDERAL RESERVE BOARD

October 12, 1914.

S i r :

In answer to questions which have been raised with respect to forms for general ledger, stock subscription ledger, and stock subscription receipt already sent out from this office, the following points are noted:

1. It is intended that the several Boards of Directors shall provide themselves with books locally prepared from the forms already supplied, for their use in organizing the Federal Reserve Banks.

2. The books in question are intended merely for the period of organization and of payment of capital stock.

3. The receipts for capital stock, form of which has been supplied, may be entered in an ordinary draft register or may be prepared with stubs.

4. The capital stock ledger should be prepared as a bound book, although a loose-leaf form or cards may be used, according to the preference of the bank using it.

5. During the organization period and until the Federal reserve banks are established, the banks may use, as subsidiary to the general ledger, any ordinary cash book or journal or a combination of the two.

I have the honor to be,

Very respectfully yours,

*H. Parker Willis*

Secretary.

Mr. E. O. Tennison,  
City National Bank,  
Dallas, Texas