

TRANSFER

**FEDERAL RESERVE BANK  
OF ST. LOUIS**

February 23, 1939.

To All Member and Nonmember Clearing Banks  
in District No. 8:

The Little Rock Clearing House Association  
has adopted the following rule effective February 15,  
1939:

"Each member of the Little Rock Clearing  
House Association shall make a minimum  
charge of \$1.50 for each transaction in-  
volving the receipt for local delivery  
or handling the exchange or transfer of  
securities received from any bank or  
banker, or from any broker or dealer  
in securities, except that the charge  
against a correspondent bank may be  
waived if the securities belong to it  
and the transaction is for its own  
account."

Accordingly, on and after March 1, 1939, the  
Little Rock Branch of the Federal Reserve Bank of St.  
Louis will make a minimum charge of \$1.50 for each  
transaction involving the local receipt or delivery of  
securities (with or without draft attached), or the  
local handling of the exchange or transfer of securities  
for or upon the instructions of a member or nonmember  
clearing bank, unless the securities are owned by a  
member or nonmember clearing bank and a statement is  
furnished of such ownership.

