

rec'd
4/19/67
6-5-67

THE WHITE HOUSE

WASHINGTON

April 19, 1967
Wednesday -- 6 P.M.

MEMORANDUM FOR THE PRESIDENT

SUBJECT: Federal Reserve Board Vacancy - William W. Sherrill

In my memoranda of April 7 and 10, Tab A, I recommended your favorable consideration of William W. Sherrill, Director of the Federal Deposit Insurance Corporation, for the Shepardson vacancy on the Board of Governors.

I arrived at this recommendation after receiving qualification evaluations from --

- John E. Horne
- William B. Camp
- K. A. Randall
- Joseph Barr
- Sherman Maisel
- Andrew Brimmer

In my memorandum of April 7, I set forth the basis for my recommendation in a listing of seven personal assets possessed by Sherrill as a candidate for this position.

For your consideration, I am attaching the FBI investigative report on Sherrill, Tab B, and a biographic summary, Tab C.

To [unclear]
4/20/67

In the event you approve this recommendation and wish to proceed with the appointment, I am attaching a draft press release, Tab D, and a nomination certificate, Tab E.

John W. Macy Jr.
John W. Macy Jr.

Attachments

Announced 4/22/67
To Senate 4/24/67

Mr. Hopkins:

Send this up the first day the Senate is
in session.

Marvin Watson

4/22/67

Mr. President,

You had me phone Mr. Macy to say
"Send over this afternoon a memo
on the Federal Reserve and anything
else he had."

The attached arrived at 6:50.
Marvin has seen this.

mjdr



W.S. 7
THE WHITE HOUSE

WASHINGTON

April 7, 1967
Friday -- 6 P.M.

From: *Macy*
MEMORANDUM FOR THE PRESIDENT

SUBJECT: Federal Reserve Board Vacancy - William W. Sherrill

I am attaching for your review recently collected evaluations on the qualifications of William W. Sherrill, Director, Federal Deposit Insurance Corporation, for the Shepardson vacancy on the Federal Reserve Board from:

John E. Horne
William B. Camp
K. A. Randall
Andrew Brimmer

In addition, I am providing a copy of a biographical sheet on Sherrill prepared at the time of his appointment to the FDIC on February 26, 1966.

Although you have reviewed it before, I am also attaching for your information the FBI report on Sherrill dated December 22, 1965.

On the basis of these evaluations from Federal officials with whom Sherrill has dealt during his thirteen months of Federal service and my own assessment of his performance, I recommend him to you for this appointment because of the following personal assets:

1. His personal qualities of intelligence, ability to deal with a variety of people and quick grasp of complex financial problems.
2. His liberal and progressive economic philosophy and his support for the principle of sound fiscal and monetary policy, including maximum availability of credit to the public at the lowest possible interest rates.

3. The high quality of his education including a bachelor's degree, with honors, from the University of Houston and an MBA degree from Harvard, with distinction, in finance.
4. His background in public finance and administration as City Treasurer, Chief Administrative Officer and Executive Assistant to the Mayor of the City of Houston and his service on the FDIC.
5. His experience in business and real estate development.
6. His experience with the development of computerized accounting and operations in which he has specialized at the FDIC.
7. His current stature in bank supervision and his ability to communicate effectively with representatives of the regulated industry.


John W. Macy, Jr.

Sherrill approved, prepare final papers: _____

Provide additional candidates: _____

Discuss with me: _____

Attachments