

*Nominal*

New York, May 27th, 27 1931 *31* (date)

To the Chairman of the Committee on Admissions  
of the New York Stock Exchange

Dear Sir:

I have agreed to transfer to William McMartin, Jr.  
all right, title and interest in my membership <sup>Ex Right</sup> in the New York Stock Exchange,  
subject to the approval of the Committee on Admissions, and the Constitu-  
tion of said Exchange.

Edwards

Albert N. Edwards

I hereby accept the above agreement.

MARTIN

William McC. Martin, Jr.

Sponsors:

*[Handwritten signature]*

*OK 7/8/31  
PNE  
approval 5/18/31  
OK f.m.a. 5/19/31*