

At an informal conference held in the
Board Room on Tuesday, December 7, at 11:15 a. m.,

PRESENT:

Mr. Hamlin, presiding Mr. Warburg

Mr. Williams Mr. Miller

Mr. Willis, Secretary.

PRESENT ALSO:

Mr. Strong, Governor, Federal Reserve
Bank of New York.

Mr. William C. Woodward, President, Hanover
National Bank, New York.

Mr. Strong and Mr. Woodward reviewed the present situation under the Clayton Act as applied to directors of national and other banks, suggesting the necessity for modifying the provisions.

General discussion ensued.

On motion at 1 p. m. the conference adjourned.

H. P. Willis
Secretary.

APPROVED:

CS Hamlin
Chairman.

