

At an adjourned meeting of the Federal Reserve Board held in the office of the Board at 3:15 p. m. on Wednesday, January 5,

PRESENT:

Mr. McAdoo, presiding      Mr. Williams

Mr. Hamlin                      Mr. Warburg

Mr. Delano                      Mr. Harding

Mr. Miller

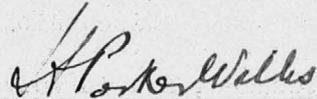
Mr. Willis, Secretary.

Discussion of Class "C" directors was resumed, and it was agreed that Mr. F. W. Fleming's appointment be confirmed, and his name announced without any designation as deputy Federal reserve agent. Mr. Miller was recorded in the negative.

Discussion of certain problems relating to the publication of the pending annual report was undertaken, and the informal agreement was reached that the Committee on Reports should continue its work embodying all suggestions from various quarters in the text of the report as it may deem best.

Mr. Harding called attention to a letter of the Postmaster General received by him with reference to aiding in the operation of a proposed clearing plan. It was agreed that the communication be received and referred to the Committee on Clearance.

On motion at 4:15 p. m. the Board adjourned to meet on Thursday, January 6, at 3:00 p. m.



Secretary.

APPROVED:

Chairman.