

At a special conference held in the office of the Federal Reserve Board at 11:30 a. m., on Wednesday, March 8,

## PRESENT:

Mr. Hamlin, presiding      Mr. Harding

Mr. Delano                      Mr. Miller

Mr. Willis, Secretary

Mr. Harrison, Assistant Counsel.

## PRESENT ALSO:

Mr. Jay, New York              Mr. Rowe, Jr.

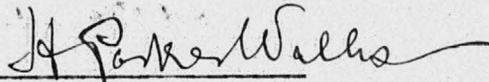
Mr. Hendricks, New York      Mr. Davis, First  
National Bank,

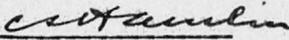
Mr. McKay, Chicago              Cincinnati.

By appointment the meeting was devoted to the explanation of a plan for clearing checks at Federal reserve banks offered by Mr. W. S. Rowe, Jr., and discussion and criticism thereof by others present.

On motion at 1:30 p. m., the conference adjourned to meet at 3:00 p. m., this day.

APPROVED:

  
Secretary.

  
Chairman.