

land Heights, Ohio, a suburb of Cleveland, with a population of less than 10,000, was upon recommendation of Mr. Harding, approved.

A letter from the Federal Reserve Bank of Dallas asking how it should be governed in selling rediscounted paper to other Federal reserve banks was, upon the suggestion of Mr. Harding, referred to Counsel.

Upon the suggestion of Mr. Delano the election of a Class "C" director for the Federal Reserve Bank of Dallas was made a special order for Wednesday, April 12, and the Secretary directed to notify Mr. Williams who was not then present.

There was general discussion of the forms now in proof for reports by national bank examiners, the main portion so drawn that copies of it could be given to Federal reserve agents and the supplemental portion containing confidential information for the Comptroller

of the Currency. Mr. Delano stated his disappointment that the information to be shown in the main portion of the report was not more liberal. He also thought that directors of national banks should be furnished with copies of these reports and that this would conduce to improve banking methods. After considerable discussion Mr. Harding moved as the sense of the Board that the form of the main report, copies of which were to go to the Federal reserve agents, should prove adequate and satisfactory. This was voted unanimously, Mr. Delano stating that he simply desired to be recorded as believing that the general remarks and opinions of the examiners contained in the supplemental portion of the report of the examiners should also be given to Federal reserve banks for their information.

Mr. Williams read a circular No. 52, dated February 14, 1916, sent out by Mr. J. D.

Rising, Chief Examiner of the Kansas City Federal Reserve District. This circular quoted a letter received from Governor J. Z. Miller of the Kansas City Bank from a member bank and urged that national bank examiners in that District assist the Federal Reserve Bank in determining the paper which can be rediscounted at the Federal Reserve Bank of Kansas City, and expressed the opinion that the examiners should report to the Federal reserve banks.

A letter from the Federal Reserve Agent at Minneapolis relative to reports of business conditions for the Federal Reserve Bulletin was read and there was a discussion of the desirability of making these reports public prior to their publication in the Bulletin. The letter and the suggestions were referred to Mr. Miller to consider and report upon.

A letter prepared by Counsel to the National Newark Banking Company as to the min-

imum amount of bonds securing circulation which must be left by banks with the Treasury Department was read and referred back to the Governor with power to act after again taking the matter up with Counsel.

Upon the request of Mr. Miller a letter from the Federal Reserve Agent at Minneapolis giving a resolution stating the decision of that bank not to sell its new 3% United States bonds at less than $102\frac{1}{2}$, was read and noted.

Letters received by the Federal Reserve Agent at Minneapolis and his replies thereto, relative to the more general use of acceptances and the letter forwarding this correspondence to the Board, were read in part and the correspondence ordered to be copied for circulation.

The report of Mr. Harding on the examiner's report of condition of the Fed-

eral Reserve Bank of Richmond, was read. This report recommended the early decision of the petition that Baltimore be made the Federal Reserve City for the Fifth District instead of Richmond. The matter was referred to Governor Hamlin with the request that he consult the Attorney General as to the date when an opinion on the power of the Board to change Federal Reserve Cities in the manner indicated might be expected.

Mr. Harding reported the replies of nine of the ten member banks in the panhandle district of Texas as to their desire to remain in District No. 11 or be transferred to District No. 10. This report showed that five banks desired to remain in the Dallas District, four desired to be transferred and one had not replied. The recommendation that no transfers be made was approved.

An opinion of Counsel as to the re-

quest of the Atlantic City National Bank for an amendment to Section 5200 of the Revised Statutes, recommending against such an amendment, was ordered to be circulated.

Governor Hamlin stated that he had been invited to attend the meeting of the Virginia Banking Association, June 23 to June 25, at Old Point Comfort, Virginia, and was authorized to make the trip at the expense of the Board.

Upon recommendation of Mr. Harding the following applications for additional stock amounting in all to 253 shares, were approved:

DISTRICT No. 2.	Shares.
First National Bank	Butler, N. J. 9
First National Bank	Highbridge, N. J. 3
Irvington Nat'l Bank	Irvington, N. J. 3
First National Bank	Milford, N. J. 3
Ocean Grove Nat'l	Ocean Grove, N. J. 6
First National Bank	Woodbridge, N. J. 6
Second National Bank	Paterson, N. J. 30
First National Bank	Pompton Lakes
	N. J. 3
First National Bank	Sea Bright, N. J. 1

Burrows Nat'l Bank	Andover, N. Y.	3
First National Bank	Argyle, N. Y.	1
Somerset Nat'l Bank	Barker, N. Y.	1
Callicoon Nat'l Bank	Callicoon, N. Y.	3
Cornwall Nat'l Bank	Cornwall, N. Y.	3
First National Bank	E. Rochester, N.Y.	1
First National Bank	Farmingdale, N.Y.	1
First National Bank	Genoa, N. Y.	1
First National Bank	Grand Gorge, N.Y.	1
First National Bank	Harrisville, N.Y.	7
First National Bank	Heuvelton, N. Y.	2
First National Bank	Hudson, N. Y.	30
Swedish American Nat'	Jamestown, N. Y.	6
Lake Placid Nat'l	Lake Placid, N. Y.	2
First National Bank	Marcellus, N. Y.	1
Mariner Harbor Nat'l	Mariner Harbor, N.Y.	1
First National Bank	Mineola, N. Y.	2
First National Bank	North Rose, N. Y.	1
State National Bank	North Tonawanda, N. Y.	60
Oneida National Bank	Oneida, N. Y.	16
Peoples National Bank	Pulaski, N. Y.	2
Peoples National Bank	Pulaski, N. Y.	2
Peoples National Bank	Pulaski, N. Y.	5
Red Creek Nat'l Bank	Red Creek, N. Y.	4
Suffolk County Nat'l	Riverhead, N. Y.	7
Silver Creek Nat'l	Silver Creek, N.Y.	6
First National Bank	Sodus, N. Y.	1
First National Bank	Southampton, N.Y.	11
First National Bank	Trumansburg, N.Y.	1
Unadilla National	Unadilla, N. Y.	3
First National Bank	Whitesville, N.Y.	1
First National Bank	Whitney Point, N.Y.	3

Upon favorable recommendation of Mr.
Harding, the applications of the following banks
to reduce their capital stock, were approved:

First National Bank, Rockport, Texas, from
 \$50,000 to \$25,000.

First National Bank, Noblesville, Indiana,
 from \$125,000 to \$62,500.

Upon Favorable recommendation of Mr.
 Harding the following applications for surrender
 of capital stock, amounting to 751 shares, were
 approved:

DISTRICT No. 1. Shares.

Melrose Nat'l Bank	Melrose, Mass.	120
Casco National Bank	Portland, Me.	360

DISTRICT No. 2.

First National Bank	Oxford, N. Y.	60
First National Bank	Roselle, N. J.	3

DISTRICT No. 10.

Custer National Bank	Broken Bow, Nebr.	18
State National Bank	Hollis, Okla.	15
First National Bank	Brunswick, Nebr.	18

DISTRICT No. 11.

First National Bank	New Boston, Texas	21
Caddo National Bank	Caddo, Okla.	6
Farmers & Merchants	Comanche, Texas.	11

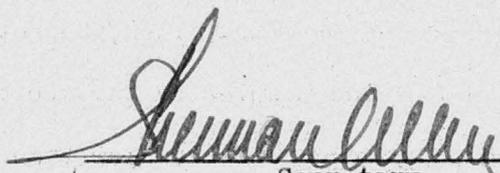
DISTRICT No. 10.

First National Bank	Callaway, Nebr.	23
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DISTRICT No. 12. Shares.

Marine National Bank	San Diego, Cal.	78
First National Bank	Sumpter, Oregon	18

At 1:00 p. m., the Board adjourned to
meet at 11:00 a. m., on Tuesday, April 11.


Secretary.

APPROVED:


Chairman.