

At an adjourned meeting of the Federal Reserve Board held in the office of the Governor on Wednesday, February 28, at 3.45 p.m.,

PRESENT:

Mr. Harding, presiding,	Mr. Hamlin,
Mr. Warburg,	Mr. Miller,
Mr. Delano,	Mr. Willis, Secretary.

Governor Harding read a draft of a letter for transmission to Senator Owen with reference to the pending amendments to the Federal Reserve Act, the same being in the nature of a report of the committee appointed at the morning meeting to draft such a letter.

Mr. Hamlin presented an alternative draft.

The two letters were discussed and, on motion, it was voted that the Governor be authorized to send a letter to Senator Owen in the general tenor of the draft prepared and submitted by him.

On motion at 4.40 p.m. the Board adjourned to meet on Friday, March 2, at 11 a.m.

APPROVED:

H. Parker Willis
Secretary.

Chairman.