

Applications for power as trustee, executor, administrator, approved:

	Dist.
1. Farmers & Merchants Nat'l Bank, Benton Harbor, Mich.	7
2. Edgartown National Bank, Edgartown, Mass.	1
3. First National Bank, Luray, Kansas,	10

Applications for power as trustee only, approved:

1. German National Bank of Allegheny, Pittsburgh, Pa.	4
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Applications for power as registrar only, approved:

1. First National Bank, Canton, Ohio.	
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Applications held pending receipt of reports of subsequent examinations:

1. Farmers National Bank, Ponca City, Okla.	10
2. First National Bank, Roswell, N.M.	11
3. Central National Bank, Battle Creek, Mich.	7
4. First National Bank, Williamsport, Pa.	3
5. Norfolk National Bank, Norfolk, Nebraska,	10

Changes in capital stock at Federal Reserve Banks were, on recommendation of the Committee on Membership, approved as follows:

Applications for surrender of stock.

District No. 1.

		Shares.
Norwood National Bank,	Norwood, Mass.	120
Rochester National Bank	Rochester, N.H.	60
First National Bank	Wiscasset, Me.	<u>36</u> 216

District No. 2.

First National Bank	Friendship, N.Y.	69
Citizens National Bank	Friendship, N.Y.	<u>60</u> 129

Applications for surrender of stock (Con.)

<u>District No. 3.</u>		Shares
First National Bank	Beaver Springs, Pa.	<u>15</u> 15
<u>District No. 4.</u>		
First National Bank	Cadiz, Ohio	5
Metropolitan National Bank	Pittsburgh, Pa.	<u>15</u> 20
<u>District No. 8.</u>		
First National Bank	Edwardsville, Ill.	120
Citizens National Bank	Monticello, Ky.	<u>12</u> 132
<u>District No. 10.</u>		
First National Bank	Center, Colo.	7
First National Bank	Paonia, Colo.	5
National Bank	Poteau, Okla.	<u>4</u> 16
		528

Applications for additional stock.

<u>District No. 1.</u>		
Deep River National Bank	Deep River, Conn.	6
First National Bank	Hartford, Conn.	30
Citizens National Bank	Waterbury, Conn.	30
Powow River National Bank	Amesbury, Mass.	6
Peoples Natl Bank of Roxbury	Boston, Mass.	60
First National Bank	Boston, Mass.	4500
Peoples National Bank	Marlboro, Mass.	<u>15</u> 4647
<u>District No. 2.</u>		
First National Bank	Alexandria Bay, N.Y.	24
First National Bank	Amityville, N.Y.	3
First National Bank	Argyle, N.Y.	2
Brasher Falls National Bank	Brasher Falls	6
First National Bank	Brewsters, N.Y.	1
Callicoon National Bank	Callicoon, N.Y.	3
Cherry Creek National Bank	Cherry Creek, N.Y.	1
Cornwall National Bank	Cornwall, N.Y.	3
First National Bank	East Rochester, N.Y.	1
First National Bank	Farmingdale, N.Y.	2
First National Bank	Freeport, N.Y.	3
Goshen National Bank	Goshen, N.Y.	2

Applications for additional stock. (Con)

Swedish American National Bank	Jamestown, N.Y.	15	
Genesee River National Bank	Mount Morris, N.Y.	2	
First National Bank	Norfolk, N.Y.	1	
Redwood National Bank	Redwood, N.Y.	3	
First National Bank	Ripley, N.Y.	1	
Farmers National Bank	Rome, N.Y.	15	
First National Bank	Roscoe, N.Y.	6	
Citizens National Bank	Springville, N.Y.	1	
First National Bank	Tuckahoe, N.Y.	2	
Unadilla National Bank	Unadilla, N.Y.	2	
Jefferson County National Bank	Watertown, N.Y.	60	
Citizens National Bank	Wellsville, N.Y.	6	
First National Bank	Lyndhurst, N.J.	3	
First National Bank	Milltown, N.J.	5	
First National Bank	Pompton Lakes, N.J.	18	
First National Bank	South River, N.J.	6	
Verona National Bank	Verona, N.J.	3	200

District No. 4.

First National Bank	Whitesburg, Ky.	1	
First National Bank	Ashland, Ohio	30	
First National Bank	Batavia, Ohio	1	
First National Bank	Chesterhill, Ohio	1	
National City Bank	Cleveland, Ohio	330	
City National Bank	Columbus, Ohio	9	
Central National Bank	Columbus, Ohio	1	
First National Bank	Cleveland, Ohio	300	
First National Bank	Dunkirk, Ohio,	1	
National Bank of	Delphos, Ohio	3	
Dennison National Bank	Dennison, Ohio	9	
First National Bank	Grove City, Ohio	1	
First National Bank	Ironton, Ohio	2	
First National Bank	Kingston, Ohio	1	
Merchants National Bank	Massillon, Ohio	210	
First National Bank	Mt. Washington, Ohio	1	
Monroe National Bank	Monroe, Ohio	2	
First National Bank	New Vienna, Ohio	4	
do	do	1	
First National Bank	No. Baltimore, Ohio	1	
First National Bank	Norwood, Ohio	30	
Paulding National Bank	Paulding, Ohio	1	
First National Bank	Pittsburg, Ohio	1	

Applications for Additional Stock. (Con.)

Citizens National Bank	Piqua, Ohio	15
Ripley National Bank	Ripley, Ohio	1
First National Bank	Shelby, Ohio	3
Farmers National Bank	Springfield, Ohio	3
Peoples National Bank	Steubenville, Ohio	9
Commercial National Bank	Tiffin, Ohio	9
Second National Bank	Toledo, Ohio	600
First National Bank	Upper Sandusky, Ohio	3
Second National Bank	Warren, Ohio	114
Peoples National Bank	Wellsville, Ohio	6
National Bank of	Claysville, Pa.	30
Peoples National Bank	Clintonville, Pa.	3
First National Bank	Donora, Pa.	3
Clarion County National Bank	Edenburg (P.O.Knox)Pa.	15
Marine National Bank	Erie, Pa.	30
First National Bank	Fairchance, Pa.	1
Homer City National Bank	Homer City, Pa.	1
First National Bank	New Kensington, Pa.	6
Western National Bank	Pittsburgh, Pa.	60
First National Bank	Sharon, Pa.	15
Sligo National Bank	Sligo, Pa.	3
First National Bank	Stoneboro, Pa.	6
First National Bank	Woodlawn, Pa.	11 1888

District No. 5.

Henry National Bank	Abbeville, Ala.	3
First Natl Bank of St. Mary's	Leonardtwn, Md.	5
Poolesville National Bank	Poolesville, Md.	1
Elkin National Bank	Elkin, N.C.	3
First National Bank	Kings Mountain, N.C.	17
First National Bank	Shelby, N.C.	60
First National Bank	Batesburg, S.C.	2
Union National Bank	Columbia, S.C.	40
First National Bank	Fairfax, S.C.	1
Bank of Charleston, N.B.A.	Charleston, S.C.	120
First National Bank	Wagener, S.C.	4
American National Bank	Danville, Va.	41
First National Bank	Danville, Va.	180
Marshall National Bank	Marshall, Va.	1
First National Bank	Martinsville, Va.	9
Seaboard National Bank	Norfolk, Va.	9

Applications for Additional stock (Con.)

District No. 5.

First National Bank	Onancock, Va.	9	
National Bank of	Orange, Va.	15	
First National Bank	Northfork, W. Va.	39	
Clark National Bank	Northfork, W. Va.	2	559

District No. 6.

Henry National Bank	Abbeville, Ala.	3	
First National Bank	Panama City, Fla.	3	
First National Bank	Samson, Ala.	3	
Selma National Bank	Selma, Ala.	18	
First National Bank	Lakeland, Fla.	15	
National City Bank	Tampa, Fla.	22	
do	do	18	
do	do	19	
do	do	13	
First National Bank	Commerce, Ga.	3	
First National Bank	Elberton, Ga.	1	
First National Bank	Jackson, Ga.	11	
Bibb National Bank	Macon, Ga.	6	
do	do	7	
First National Bank	Madison, Ga.	1	
Winder National Bank	Winder, Ga.	3	
First National Bank	Chattanooga, Tenn.	150	
Phoenix National Bank	Columbia, Tenn.	3	
East Tennessee National Bank	Knoxville, Tenn.	120	
Broadway National Bank	Nashville, Tenn.	30	449
			7743

Governor Harding read a draft of a circular letter intended to be transmitted to Federal Reserve Banks with reference to the sale of acceptances by one Federal Reserve Bank to another Federal Reserve Bank. On motion the letter was approved and ordered transmitted.

A memorandum prepared by the Division of Statistics with reference to the dates of call and compilation of the

reports of State member banks, was on motion referred to the Committee on Audit and Examination.

The case of A. E. Smith, a member of the Board's staff, who expects to enter the Officers Reserve Camp, at Ft. Sheridan, Ill., was presented to the Board, and on motion it was voted that his place in the Board's staff be held open pending the result of his training in the reserve camp, or for three months.

Correspondence between the Federal Reserve Agent at Atlanta, and the First National Bank, of Lavonia, Ga., with reference to obtaining statements from borrowers, and a letter transmitted by the Governor of the Board to the Atlanta Bank, was read. The letter already sent was approved and it was voted that an additional letter calling attention to the necessity of requiring statements be transmitted.

A letter from Governor Wold with reference to disloyalty to the Government in the 9th Federal Reserve District was presented and on motion referred to the Governor of the Board for such action as he might deem best.

A letter from Federal Reserve Agent Wellborn inclosing a memorandum by Cashier Pike, with reference to the furnishing of currency in sufficient quantities at the New Orleans Branch

during the crop moving period, was read and on motion referred to the Governor of the Board for consultation with Assistant Secretary of the Treasury Crosby.

A report of the Committee on Staff, dated August 10, favorable to certain increases in salary at the Federal Reserve Bank of Cleveland, was presented and on motion approved and the increase accordingly authorized.

An informal report of the Committee on Staff favoring certain increases in salary at the Atlanta Bank, as proposed in a letter received from Federal Reserve Agent Wellborn under date of August 11, was presented and on motion approved, and the increase accordingly authorized.

A letter from R. A. McTyer, of the First National Bank of Bainbridge, Ga., requesting power to act as director in certain specified institutions was on motion referred to the Committee on the Clayton Act.

Forms of oaths executed by the directors of the Spokane Branch of the Federal Reserve Bank of San Francisco, were, on motion, referred to Counsel for approval.

The status of the City of Charleston as a reserve city and the question whether it could be released from this

status was, on motion, referred to Mr. Delano as Chairman of the Special Committee on Reserve Cities.

Upon favorable report of the Committee on Investments, the National Shawmut Bank of Boston was authorized to accept drafts under the Federal Reserve Act, drawn by bankers in South and Central American countries to create dollar exchange.

On motion, at 3.40 p.m., the Board adjourned.

APPROVED:

Chairman.

A. Parker Willis

Secretary.

