

A special meeting of the Federal Reserve Board was held in the office of the Board on Thursday, December 2d, at 4 p.m.

PRESENT: The Governor
 Mr. Platt
 Mr. Hamlin
 Mr. Miller
 Mr. Wills
 Mr. Hoxton, Secretary.

Reading of the minutes was omitted.

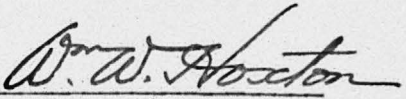
The Governor stated that the afternoon press contained an item to the effect that the Governor of the State of Georgia had under advisement the calling of a special session of the legislature to consider the enactment of a law providing for a twelve months stay or moratorium in that State.

After discussion, a telegram dealing with this matter was approved by the Board, and ordered transmitted to the Federal Reserve Bank of Atlanta.

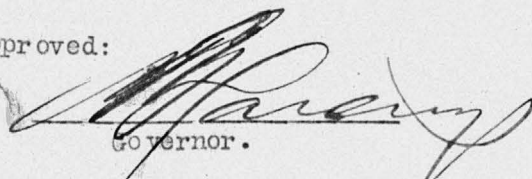
The Governor called the Board's attention to the publication in a local afternoon newspaper of the letter written to the Federal Reserve Board on the 18th of November by Senator Owen.

It was unanimously decided that the Governor's reply to Senator Owen, dated November 29th, should be immediately released to the press.

At 4:30 p.m. the meeting adjourned.


 Secretary.

Approved:


 Governor.