

Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Thursday, February 3, 1949.

PRESENT: Mr. Szymczak, Chairman pro tem.
Mr. Draper
Mr. Evans
Mr. Vardaman

Mr. Carpenter, Secretary
Mr. Sherman, Assistant Secretary
Mr. Morrill, Special Adviser
Mr. Thurston, Assistant to the Board
Mr. Vest, General Counsel

Memorandum from Mr. Vest dated February 3, 1949, recommend-
ing for the reasons stated therein that the Board approve and adopt
the following order:

"UNITED STATES OF AMERICA
BEFORE THE
BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM
"IN THE MATTER OF
TRANSAMERICA CORPORATION
"ORDER DISPENSING WITH EXCEPTIONS
TO RULINGS AND ORDERS OF
HEARING OFFICER

"Pursuant to agreement of counsel it is hereby ORDERED
that notwithstanding the provisions of paragraph (h) of
Rule III of the Board's Rules of Practice for Formal Hear-
ings, exceptions to rulings and orders of the Hearing
Officer relating to the admission or exclusion of evidence
in this proceeding shall not be necessary. For all pur-
poses for which an exception is required by paragraph (h)
of Rule III it shall be sufficient for counsel, at the
time a ruling or order is made or sought, to make known
to the Hearing Officer the action which he desires the
Hearing Officer to take or his objection to the action of
the Hearing Officer and his grounds therefor.

"This 3rd day of February, 1949.

"By the Board.

(signed) S. R. Carpenter
S. R. Carpenter
Secretary.

"Governors Eccles and Clayton took no part in the
consideration or entry of the foregoing order.

2/3/49

-2-

"Approved:

(signed) J. Leonard Townsend
J. Leonard Townsend
Solicitor for the Board

(signed) Samuel B. Stewart, Jr.
Samuel B. Stewart, Jr.
Attorney for Respondent
Transamerica Corporation"

Approved unanimously.



Secretary.

Approved:



Chairman pro tem.