

Minutes of actions taken by the Board of Governors of the Federal Reserve System on Wednesday, September 28, 1949.

PRESENT: Mr. McCabe, Chairman
 Mr. Eccles
 Mr. Szymczak
 Mr. Draper
 Mr. Vardaman

Mr. Carpenter, Secretary
 Mr. Sherman, Assistant Secretary
 Mr. Thurston, Assistant to the Board

Minutes of actions taken by the Board of Governors of the Federal Reserve System on September 27, 1949, were approved unanimously.

Memorandum dated September 27, 1949, from Mr. Thomas, Director of the Division of Research and Statistics, recommending that the resignation of Dorothy I. South, an economist in that Division, be accepted to be effective, in accordance with her request, at the close of business September 30, 1949.

Approved unanimously.

Letter to Mr. Earhart, President of the Federal Reserve Bank of San Francisco, reading as follows:

"This refers to your letter of September 22, 1949, enclosing the request by Bank of America National Trust and Savings Association for extension of the reservation of the title 'Bank of America' for a corporation proposed to be organized under the terms of section 25(a) of the Federal Reserve Act.

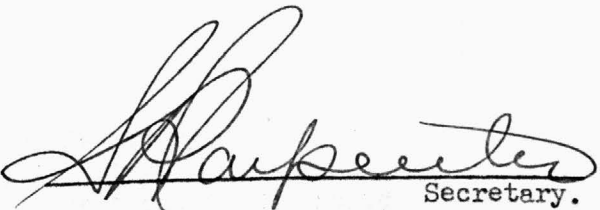
"As the Board has not completed consideration of the articles of association and organization certificate of the proposed corporation, reservation of the title

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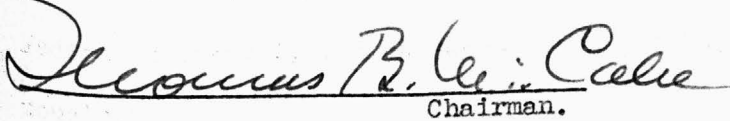
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"'Bank of America' is extended until October 31, 1949."

Approved unanimously.


Secretary.

Approved:


Chairman.