

Minutes of actions taken by the Board of Governors of the
Federal Reserve System on Wednesday, August 25, 1954.

PRESENT: Mr. Szymczak, Acting Chairman
Mr. Vardaman
Mr. Mills

Mr. Carpenter, Secretary
Mr. Kenyon, Assistant Secretary

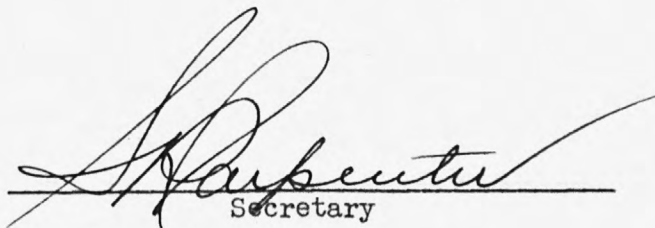
Memorandum dated August 19, 1954, from Mr. Hostrup, Assistant
Director, Division of Examinations, recommending that the resignation
of Charles H. Grady, Jr., Assistant Federal Reserve Examiner in that
Division, be accepted effective September 4, 1954.

Approved unanimously.

Letter to the Board of Directors, Dauphin Deposit Trust
Company, Harrisburg, Pennsylvania, reading as follows:

Pursuant to your request submitted through the
Federal Reserve Bank of Philadelphia, the Board of
Governors approves the establishment of a branch
in Swatara Township, Dauphin County, Pennsylvania,
at a point along highway 322-422 approximately one-
half mile east of the city limits of Harrisburg by
Dauphin Deposit Trust Company, provided the branch
is established within one year from the date of this
letter.

Approved unanimously, for
transmittal through the Federal
Reserve Bank of Philadelphia.


Secretary