

Minutes for November 26, 1957

To: Members of the Board

From: Office of the Secretary

Attached is a copy of the minutes of the Board of Governors of the Federal Reserve System on the above date.

It is not proposed to include a statement with respect to any of the entries in this set of minutes in the record of policy actions required to be maintained pursuant to section 10 of the Federal Reserve Act.

Should you have any question with regard to the minutes, it will be appreciated if you will advise the Secretary's Office. Otherwise, if you were present at the meeting, please initial in column A below to indicate that you approve the minutes. If you were not present, please initial in column B below to indicate that you have seen the minutes.

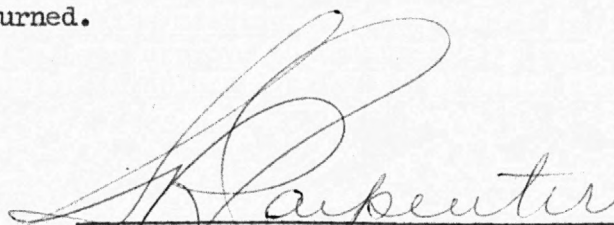
	A	B
Chm. Martin	X <u>[Signature]</u>	_____
Gov. Szymczak	X <u>[Signature]</u>	_____
Gov. Vardaman	X <u>[Signature]</u>	_____
Gov. Mills	_____	X <u>[Signature]</u>
Gov. Robertson	X <u>[Signature]</u>	_____
Gov. Balderston	X <u>[Signature]</u>	_____
Gov. Shepardson	X <u>[Signature]</u>	_____

Minutes of the meeting of the Board of Governors of the Federal Reserve System on Tuesday, November 26, 1957. The Board met in the Board Room at 9:30 a.m.

PRESENT: Mr. Martin, Chairman
Mr. Balderston, Vice Chairman
Mr. Szymczak
Mr. Vardaman
Mr. Robertson
Mr. Shepardson

The Board heard the oral arguments in the matter of the applications of First New York Corporation, The First National City Bank of New York, and International Banking Corporation for prior approval of action to become bank holding companies under Section 3 of the Bank Holding Company Act of 1956. A transcript of the proceedings has been placed in the official record of this case.

The meeting then adjourned.


Secretary