

INDEX TO MINUTES
OF
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1962
(PART 4)

Resignations:

Absher, Bonnie L., Clerk-Stenographer, Division of Personnel Administration, resignation accepted	8/3	2966
Allen, Carl E., President, FRBank of Chicago, resignation effective Dec. 31, 1961 (SEE: FRBulletin, January 1962, page 37)		
Allen, Philip T., Economist, Div. of Research and Statistics, resignation accepted	2/15	576
Anderson, Edwin A., Economist, Div. of International Finance, resignation accepted	1/5	53
Anderson, Sandra K., Statistical Clerk, Division of Research and Statistics, resignation accepted	6/13	2148
Aquino, Trania J., Clerk-Typist, Division of Research and Statistics, resignation accepted	6/8	2100
Bado, Coleman, Chauffeur, Div. of Administrative Services, resignation accepted	10/26	4105
Bangs, Robert B., Senior Economist, Division of Research and Statistics, resignation accepted	7/6	2547
Brockway, Loretta, Statistical Assistant, Division of Research and Statistics, resignation accepted	9/12	3441
Brown, Katharine E., Statistical Assistant, Division of Research and Statistics, resignation accepted	5/11	1809
Byrne, Barbara A., Minutes Clerk, Office of the Secretary, resignation accepted	3/21	996
Cass, Joanne V., Secretary, Div. of International Finance, resignation accepted	9/19	3588
Cava, James J., Tabulating Equipment Operator, Division of Administrative Services, resignation accepted	6/14	2168
Comiez, Maynard S., Economist, Division of Research and Statistics, resignation accepted	3/5	824
Crockett, David, Economist, Division of Research and Statistics, resignation accepted	8/13	3081
Cunningham, Ellen C., Statistical Clerk, Division of Research and Statistics, resignation accepted	2/21	691

Resignations: (continued)

Dahl, Frederick R., Economist, resignation accepted	2/27	756
DeLancey, Gail K., Stenographer, Legal Division, resignation accepted	5/11	1809
Dietrich, Elizabeth I., Statistical Clerk, Division of Bank Operations, resignation accepted	3/12	877
Doolittle, Milton B., Guard, Division of Administrative Services, resignation accepted	9/10	3409
Edwards, Daniel J., Economist in Division of Research and Statistics, resignation accepted	11/2	4226
Edwards, Franklin R., Summer Research Assistant, Division of Research and Statistics, resignation accepted	8/30	3329
Elrod, Warrick E., Jr., Economist, Division of International Finance, resignation accepted	1/5	53
Fenton, Edith M., Clerk (Librarian), Division of Personnel Administration, resignation accepted	8/27	3214
Finn, Gene L., Economist, Division of Research and Statistics, resignation accepted	8/9	3063
Frost, Charles F., Guard, Division of Administrative Services, resignation accepted	12/12	4750
Fuerth, Stephen G., Attorney, Legal Division, resignation accepted	5/18	1876
Gard, Louise M., Mailing List Clerk and Flexewriter Operator, Division of Administrative Services, resignation accepted	8/13	3082
Gerstacker, Carl A., Director, Detroit Branch, resignation effective October 1, 1962	10/24	4045
Goodby, Priscilla S., Economist, Division of Research and Statistics, resignation accepted	5/14	1819
Gray, Hurley Wayne, Assistant FRExaminer, Division of Examinations, resignation accepted	8/27	3214
Grey, Kathleen M., Statistical Clerk, Division of Research and Statistics, resignation accepted	12/14	4785

Resignations: (continued)

Haney, Herbert E., Senior Programmer, Division of Administrative Services, resignation accepted	10/30	4157
Hanovega, Charlotte Louise, Statistical Assistant, Division of Research and Statistics, resignation accepted	5/4	1723
Heacock, Helen, Statistical Clerk, Division of Bank Operations, resignation accepted	8/9	3063
Hollingshead, Marjorie, Secretary, Division of Research and Statistics, resignation accepted	6/18	2199
Jackson, Mary C., Statistical Clerk, Division of Research and Statistics, resignation accepted	6/22	2271
Johns, Virginia, Secretary, Legal Division, resignation accepted	11/14	4327
Johnson, Sada Ann, Clerk-Stenographer, Division of Personnel Administration, resignation accepted	6/8	2101
Kalachek, Edward, Economist, Division of Research and Statistics, resignation accepted	2/19	633
Karsten, Frederick Marshall, Review Examiner, Division of Examinations, resignation accepted	4/30	1540
Katz, Arnold, Economist, Division of Research and Statistics, resignation accepted	7/27	2863
Kohan, Joyce, Secretary, Division of Research and Statistics, resignation accepted	4/13	1365
Krauss, Nancy M., Statistical Clerk, Division of Research and Statistics, resignation accepted	2/15	576
Lennon, Gail J., Draftsman, Division of Research and Statistics, resignation accepted	2/27	756
Levell, Frances E., Cafeteria Helper, Division of Administrative Services, resignation accepted	10/10	3876
Locke, Esther P., Secretary, Division of Research and Statistics, resignation accepted	3/1	792

Resignations: (continued)

McVeigh, Mary Anne, Secretary, Division of International Finance, resignation accepted	8/17	3134
Monaco, Vita Rose, Statistical Clerk, Division of Research and Statistics, resignation accepted	4/3	1156
Morgan, Iola B., Training Technician, Division of Examinations, resignation accepted	5/31	1987
Morrison, George R., Economist, Division of Research and Statistics, resignation accepted	8/9	3063
Moss, Milton, Economist, Division of Research and Statistics, resignation accepted	9/19	3588
O'Leary, Mary Ann, Secretary, Division of Research and Statistics, resignation accepted	10/18	3997
Oldland, Linda Sue, Clerk-Stenographer, Division of Personnel Administration, resignation accepted	8/20	3158
Olson, Katherine E., Records Clerk, Secretary's Office, resignation accepted	7/20	2768
Overton, Jerome C., Analyst, Division of Bank Operations, resignation accepted	8/22	3175
Owen, Shirley, Secretary, Division of Research and Statistics, resignation accepted	8/27	3214
Painter, Roger M., Guard, Division of Administrative Services, resignation accepted	6/8	2101
Passell, Barbara C., Secretary, Division of International Finance, resignation accepted	9/26	3670
Patz, Marcia G., Secretary, Division of International Finance, resignation accepted	5/9	1768
Peterson, Maria Jo, Payroll Clerk, Office of the Controller, resignation accepted	5/24	1933
Phipps, L. Marie, Statistical Typist, Division of Bank Operations, resignation accepted	2/9	492
Pierce, James L., Summer Research Assistant, Division of Research and Statistics, resignation accepted	8/30	3330

Resignations: (continued)

Prince, Thessalonia B., Messenger, Division of Administrative Services, resignation accepted	12/12	4750
Quick, Diane, Secretary, Office of Secretary, resignation accepted	8/9	3063
Ribble, Watkins L., Jr., Summer Research Assistant, Division of Research and Statistics, resignation accepted	9/12	3441
Rider, Sandra J., Stenographer, Division of Examinations, resignation accepted	9/26	3670
Rogers, Edward D., Messenger, Division of Administrative Services, resignation accepted	6/13	2148
Rowzie, Susan, Secretary, Division of Examinations, resignation accepted	12/12	4750
Ruckdeschel, Frederic B., Research Assistant, Division of International Finance, resignation accepted	8/27	3214
Schulz, James H., Summer Research Assistant, Division of Research and Statistics, resignation accepted	9/12	3441
Scully, Judith S., Secretary, Division of Bank Operations, resignation accepted	9/24	3657
Shissler, Marynoble, Clerk-Stenographer, Division of Bank Operations, resignation accepted	7/6	2547
Smith, Carole J., Clerk-Typist, Division of Personnel Administration, resignation accepted	8/27	3213
Stanford, Henry King, Director, Birmingham Branch, resignation noted	8/1	2916
Stelger, Gayle A., Statistical Clerk, Division of Research and Statistics, resignation accepted	12/14	4785
Taylor, Audrey A., Records Clerk, Secretary's Office, resignation accepted	6/13	2148
Thompson, Richard N., Review Examiner, Division of Examinations, resignation accepted	9/19	3588
Townsend, David, Economist, Division of Research and Statistics, resignation accepted	8/13	3081
Turner, Jane C., Minutes Clerk, Office of Secretary, resignation accepted	11/7	4281

Resignations: (continued)

Veret, Barton, Attorney, Legal Division, resignation accepted	5/18	1876
Viksnins, George J., Economist, Division of Research and Statistics, resignation accepted	8/30	3329
Wilson, Theodore R., Economist, Division of International Finance, resignation accepted	1/12	147
Wood, Ramsay, Senior Economist, Division of Research and Statistics, resignation accepted	3/16	933
Yates, Eleanor W., Cafeteria Helper, Division of Administrative Services, resignation accepted	11/23	4481
Yowell, Polly Ann, Statistical Clerk, Division of Research and Statistics, resignation accepted	11/2	4226

Retail trade:

Statistics on:

Departmental sales figures for department stores in Milwaukee, Wisconsin, requested by Justice Department, agreement that release of data would risk disclosure of individual store sales in violation of understanding with reporting stores, request declined, advice to FRBank of Chicago	1/8	66, 81
Presidents' Conference approval of Committee of Five recommendations for initiation by Federal Reserve of a new national departmental sales report and initiation by the Bureaus of Budget and Census for a new merchandise line series for all retail trade, with an understanding re Federal Reserve withdrawal from, draft report to President of the National Retail Merchants Association discussed, agreed to continue discussion later	3/16	927
Further discussion, decision to redraft for later consideration	4/25	1478

Retail trade: (continued)

Statistics on: (continued)

Presidents' Conference approval of Committee
of Five recommendations: (continued)

Consideration of draft of letter to Mr. Bennett, President of National Retail Merchants Association, setting forth conclusions as recommended in report by Committee of Five, re new departmental sales report, approval re transmittal of copies of draft letter to Chairman of Presidents' Conference and Presidents of all Federal Reserve Banks for views, further consideration by Board after receipt of views 11/27 4518, 4532

Possibility of System providing a local departmental report discussed, timing as to when copies of draft letter should be sent to two trade representatives on Committee of Five to be decided by Mr. Sherman 11/27 4524-31

Draft letter to Mr. Bennett, President of National Retail Merchants Association, setting forth Board conclusions and recommendations given in report by Committee of Five endorsed by FRBank Presidents, transmittal of letter to Mr. Bennett authorized 12/5 4630, 4665

Retirement system:

Board plan:

Increase in retirement benefits for annuitants and future annuitants under, to conform with provisions of Public Law 87-793 amending Civil Service Retirement Act, Board interposes no objection, advice to Secretary, Retirement System, and notice sent to annuitants 11/26 4491, 4511-14

Certain amount included in 1963 Board budget to cover funding of 12/10 4691

Retirement system: (continued)

Contribution of Board to:

- Reimbursement by Council of Economic Advisers in connection with loan of services of Nancy H. Teeters, Economist, Division of Research and Statistics, understanding with respect to 1/3 21
- By Inter-American Development Bank in connection with loan of services of Mr. Sammons for technical assistance mission to Ecuador, understanding with respect to 2/26 720, 732

FRBanks:

- Accounting manual changes re functional expense distributions for "Retirement and other benefits", actions of the Presidents' Conference re, approved by Board, advice to Chairman of Presidents' Conference with copies to all FRBank Presidents 3/16 912, 937
- Officers, question re salary increase when due to retire within the year, understanding re 12/20 4864-72

Payments:

- Flagg, Maurice P., deceased, appropriate increase in annuity of the widow of, to conform with increased retirement benefits under Board plan conforming with amendment to Civil Service Retirement Act 11/26 4491, 4511

- Presidents' Conference, questions with respect to, raised by Mr. Fulton, Chairman, Presidents' Conference, meeting of Board with Mr. Fulton, at which he was apprised of Board's reasons for deferring reply, and re Board's plans re study by Professor McGill, noted 6/18 2198

Retentions in service:

- Brooks, Arthur C., Dr., Physician, FRBank of St. Louis, retention in active service for one additional year, approved 4/18 1387, 1412

Retirement system: (continued)

Retirements:

(Individual names):

Cameron, Donald J., General Auditor, FRBank of New York, salary approved until retirement	12/20	4925
Cravens, C. A., Vice President, FRBank of Kansas City, salary approved until retirement	12/20	4943
Crawford, Charles E., Assistant Cashier, FRBank of Cleveland, salary approved until retirement	12/20	4930
Debus, P. A., Vice President, Omaha Branch, salary approved until retirement	12/20	4943
Doran, W. P., Assistant Cashier, Omaha Branch, salary approved until retirement	12/20	4943
Emde, George H., Cashier, FRBank of Cleveland, salary approved until retirement	12/20	4930
Fenner, Zell G., Assistant Vice President, FRBank of Philadelphia, salary approved until retirement	12/20	4928
Fulton, Wilbur D., President, FRBank of Cleveland, reference to retirement at the end of April 1963	10/4	3801
Martin, I. H., Assistant Vice President, FRBank of Atlanta, salary approved until retirement	12/20	4934
McColloch, Lucy I., Secretary to Mr. Thomas, Board Members' Offices, application noted	6/1	2019
Millican, Thelma C., Statistical Clerk, Division of Bank Operations, application noted	5/9	1768
Mills, Alvah R., Assistant General Auditor, FRBank of Cleveland, salary approved until retirement	12/20	4930
Myers, M. Monroe, Assistant Cashier, Buffalo Branch, salary approved until retirement	12/20	4926
Ohnstad, O. W., Assistant Vice President, FRBank of Minneapolis, salary approved until retirement	12/20	4941
Puckett, Cecil, Vice President, Denver Branch, salary approved until retirement	12/20	4943

Retirement system: (continued)

Retirements: (continued)

Rouse, Robert G., Vice President and Senior Adviser, FRBank of New York, salary approved until retirement	12/20	4924, 4925
Thomas, Woodlief, Adviser to the Board, plans for retirement within the next few months discussed, Board conclusion that upon retirement, Mr. Thomas' position as Adviser to the Board would be discontinued	4/16	1376
Application noted	6/1	2019
Tiebout, Todd G., Vice President and General Counsel, FRBank of New York, salary approved until retirement	12/20	4924, 4925
Troup, Fred W., Supervisory Review Examiner, Division of Examinations, application noted	5/31	1987
Wendt, Karl P., Senior FRExaminer, application noted	4/10	1329
Westergren, Ruth A., Supervisor of the Personnel Records Unit, Division of Personnel Administration, application noted	6/20	2222
Wilson, Davis H., Chief, Automatic Data Processing and Telegraph Services, application noted	12/12	4750
Retirements, disability:		
Brink, Willa L., Clerk, Division of International Finance, application noted	9/27	3693
Reddick, Lettie, Charwoman, Division of Administrative Services, application noted	1/24	256
Swindlehurst, Alice, Statistical Assistant, Division of Research and Statistics, granted extension of leave without pay for certain period until approval by Retirement System of application for disability retirement	8/27	3215
Approval for disability retirement noted	10/1	3743

Retirement system: (continued)

Rules and Regulations:

- Amendment to Section 1 re definition of "actuarial equivalent" and "equivalent actuarial value" proposed by Board of Trustees, approved by Board 9/6 3359, 3373
- Amendment to Section 8(5) re establishment of changes in interest rate suggestions by Board re revision of proposed 9/6 3359, 3373
- Approved by Board, advice to Mrs. Splitt 10/10 3863, 3877

Study of:

- Professor Dan McGill of the University of Pennsylvania, to review the, contract authorized 6/11 2125
- Meeting of Professor McGill with the actuary and representatives of the Retirement Committee to be arranged by Governor Mills, Mr. Fulton, Chairman, Presidents' Conference apprised of Board's plans re study at meeting with Board noted 6/18 2198
- Question re contemplated procedure in connection with study, and re possible meeting of Professor McGill with Board and Mr. Buck, actuary for the Retirement System, matter to be considered further 8/6 2985
- Discussion re possible meetings of Professor McGill with representatives of Retirement System and with the Board re, understanding re present scope of study, letter to Professor McGill approved 9/6 3361, 3374

Reuss, Henry S., Congressman:

- Milwaukee, Wisconsin, question re possibility of establishing an FRBranch bank in, raised by, with request for written reply to his letter to Governor Balderston, understood revised draft of reply to be prepared 5/17 1854

- Reuss, Henry S., Congressman: (continued)
- Milwaukee, Wisconsin, question of establishing an FRBranch bank in: (continued)
- Further discussion, in light of survey by, consensus not to ask the FRBank of Chicago to make another survey, letter to Congressman Reuss approved with Governor Mitchell dissenting 5/22 1908, 1922
- Meeting with Board to discuss possible establishment of an FRBank branch in, discussed 6/1 2019
- Possible change of meeting to a public hearing and admission of a reporter from the Milwaukee Journal questioned, agreed to hold meeting as originally contemplated, no objection to attendance by reporter, stenographic transcript of the meeting to be prepared 6/11 2122
- Revised Statutes:
- Amendments to sections 5144 and 5211, proposed, supplementing or conforming with certain proposed amendments to Bank Holding Company Act of 1956 contained in draft bill submitted by Board to Senate and House Banking and Currency Committee 4/9 1284, 1299
- Section 5136:
- Bonds, municipal revenue, applicability to certain transactions by banks, reply to inquiry from Investment Bankers Association of America, approved, question re removal of legal restrictions on dealings and underwriting by member banks in municipal revenue bonds, discussed 4/9 1270, 1291
- S. 3131, a bill to amend, with respect to authority of national banks to underwrite and deal in securities issued by State and local governments, agreed to defer consideration of report to Senate Banking and Currency Committee 8/28 3236

Revised Statutes: (continued)

Section 5144:

Foreign banking corporations operation under section 25(A), FRAct, question re including ownership of, in determination of aggregate par value of "bank" stocks controlled by a holding company affiliate in computing reserves required under, reply to FRBank of San Francisco re Western Bancorporation

5/10 1779, 1790

Section 5144(c):

Net earnings, 1961, of Marine Midland Corporation, question re amount considered to constitute, for purposes of determining amount of reserve of readily marketable assets required pursuant to, reply to FRBank of New York approved

4/3 1127, 1158

Section 5155:

Proposed amendment relating to bank branches which may be retained upon conversion, consolidation, or merger, where continuing or acquiring bank would be a national bank, proposed by Treasury Department, report sent to Budget Bureau

4/10 1313, 1331

H.R. 12825, a bill to amend, relating to branch banks which may be retained upon conversion, consolidation, or merger where continuing or acquiring bank would be a national bank, report to Chairman Spence, House Banking and Currency Committee, approved, Mr. Solomon designated to testify

8/13 3078, 3096

H.R. 12899, a bill to amend, relating to branch banks which may be retained upon conversion, consolidation or merger where continuing or acquiring bank would be a national bank, report sent to Chairman Spence, House Banking and Currency Committee

8/27 3194, 3216

Revised Statutes: (continued)

Section 5155: (continued)

H.R. 12899: (continued)

Report to Chairman Robertson, Senate Banking and Currency Committee, approved, understanding re statement to be made by Mr. Solomon, on behalf of the Board, at hearing before Senate Banking and Currency Committee, re	8/29	3315, 3324
Report on enrolled bill H.R. 12899 sent to Budget Bureau	9/19	3583, 3602

Section 5240:

National banks, examination of, ruling that expense shall be paid by the national banks themselves through assessments by the Comptroller of the Currency, interpretation and possible amendment discussed in reply to Mr. Saxon with respect to proposed allocation of costs of	4/6	1264
--	-----	------

Rewards:

FRBank of Boston, proposal to offer reward for recovery of currency lost in holdup of United States mail truck in Plymouth, Massachusetts, Board interposes no objection	9/17	3551
Proposed changes in terms of reward, as suggested by Post Office Department, Board interposes no objection, results of telephone conference call between FRBank Presidents and members of Insurance Committee noted	9/21	3613-15

Ringer, William R.:

Hearing examiner, National Labor Relations Board, designated to conduct hearing in connection with request by Virginia Commonwealth Corporation, Richmond, Virginia, for determination pursuant to section 4(c)(6) of the Bank Holding Company Act re activities of Virginia Standard Corporation, and State-Wide Insurance Corporation, Inc.	12/21	4954
---	-------	------

Robberies:

FRBank of Boston, proposal of, to offer reward for recovery of currency holdup of United States Mail truck in Plymouth, Massachusetts, Board interposes no objection	9/17	3551
Proposed changes in terms of reward, as suggested by Post Office Department, Board interposes no objection, results of telephone conference call between FRBank Presidents and members of Insurance Committee noted	9/21	3613-15
Robertson, A. Willis, Senator: Audit of Board's accounts for 1961, report by firm of public accountants transmitted to	2/21	688, 699
Bank Holding Company Act of 1956, possible amendment to remove exemption accorded companies registered under Investment Company Act of 1940, discussed by, with Chairman Martin, letter sent to, with copy to Congressman Spence, reported by Chairman Martin	4/9	1283
Defense mobilization activities of Board, summary of activities during past year, including program for continuity of FRSystem functions in event of attack, bank preparedness, and V-loan program, sent to	9/13	3457, 3487
H.R. 7796, a bill to amend section 24, FRAct, to liberalize lending limitations on real estate and construction loans by national banks, report sent to Senator Robertson, Senate Banking and Currency Committee, Governor Mills dissenting from favorable report for reasons previously expressed	8/8	3027, 3045
H.R. 8874, a bill to authorize certain banks to invest in "bank service corporations", report sent to	8/17	3132, 3142

Robertson, A. Willis, Senator: (continued)

H.R. 12577, a bill to place authority over trust powers of national banks in the Comptroller of the Currency, report to Chairman Robertson, Senate Banking and Currency Committee, approved	8/29	3315, 3323
H.R. 12899, a bill to amend section 5155, Revised Statutes, relating to bank branches which may be retained upon conversion, consolidation, or merger, report sent to	8/29	3315, 3324
S. 1005, a bill to amend sections 3 and 10, Federal Reserve Act relating to an increase in the statutory limitation on expenditures for FRBranch bank buildings, report sent to	8/17	3132, 3141
S. 2528, a bill to authorize the establishment of Federal mutual savings banks, report to, summarizing certain questions formerly raised in connection with a similar bill, views previously expressed applicable to	1/18	218, 226
S. 2885, a bill to repeal certain legislation relating to purchase of silver, to authorize FRBanks to issue FRnotes of \$1 denomination, and to terminate the special tax on transfer of interests in silver bullion, report to	2/27	746, 759
S. 3130, a bill to authorize the Secretary of Commerce to purchase industrial and commercial evidences of indebtedness to promote industrial and commercial loans in redevelopment areas, proposed report to, agreed that staff would prepare alternative draft letters for further discussion	4/18	1394
Further discussion, report to, approved	4/19	1425, 1434
S. 3203, a bill to extend the Defense Production Act of 1950, as amended, report to	4/26	1495, 1502

- Robertson, A. Willis, Senator: (continued)
S. 3291, a bill to amend section 14(b) of the FRAct to extend for two years the authority of FRBanks to purchase U.S. obligations directly from the Treasury, favorable report to 5/22 1900, 1920
- Rooney, John J., Congressman:
Consumer buying intentions survey conducted by Bureau of Census, request by Bureau of the Budget for Board's interim financial support for quarterly July 1962 survey re, approved, subject to clearance with House and Senate Appropriations Subcommittees, advice to 6/29 2418, 2434
No objection from Appropriations Subcommittees, letter to Bureau of the Budget authorizing payment 6/29 2421, 2435
- Roth, Arthur T., remarks by, at oral presentation before Board in connection with application of Marine Midland Corporation to acquire shares of Security National Bank of Long Island, Huntington, New York, requested by counsel for Marine Midland, agreement re 9/21 3615, 3645
- Royal Canadian Commission on Banking and Finance, appointment of Woodlief Thomas as Consultant in the Board Members' Offices for the period July 16-20, 1962 in order to appear at hearings of the, approved, with understanding re compensation, transportation expenses, and per diem 6/27 2392
- Rules of Organization and Procedure of Board of Governors:
SEE: Board of Governors:
Rules of Organization and Procedure:
- Russia:
Report on recent economic growth in U.S.S.R. being prepared by Joint Economic Committee, Mr. Gekker to prepare paper for inclusion in, advice to Congressman Patman 6/8 2085, 2102

"S"

St. Timothy's School in Baltimore, Maryland, trustees and senior class, use of staff dining room for a luncheon for, requested by Chairman Martin, cost to be paid by Chairman Martin, no objection	1/15	162
Salaries:		
Birmingham Branch:		
Employee salary structure, question re proposal to apply proposed increase at head office to, matter to be discussed with Chairman Tarver and President Bryan	11/28	4538
Buffalo Branch:		
Employees, clerical and non-clerical, increase in structure approved, increase in structure for physicians approved	11/21	4446, 4457
FRBank of Atlanta:		
Employees:		
Revision in salary structure approved	9/26	3669, 3673
Proposed revision of structure, views re change at head office, question re proposed change applicable to branches, matter to be discussed with Chairman Tarver and President Bryan	11/28	4538
Officers other than Presidents and First Vice Presidents, guideline limiting the number of salary increases in any year to 40 per cent of the officer staff, exclusive of promotions, concern re, expressed by President Bryan, agreed to await possible comments from other FRBanks before considering justification for possible modification	10/10	3866
Structural problems of, noted in discussions of new guidelines for FRBanks with Committee on Organization, Compensation and Building Plans, Division of Personnel Administration to be requested by Committee to study problem	10/31	4198-99

Salaries: (continued)

FRBank of Boston:

Officers:

Proposed revision in ranges for, to be discussed by Board's Committee on Organization, Compensation, and Building Plans with President of	12/3	4600
Report by Governor Mitchell on discussions with President Ellis, letter approving proposed revision sent to, with understanding re question of minimum range for Salary Group A	12/7	4673, 4680
Revision approved, with understanding and comments that the only increase incident to current promotions will be excepted from limitation on merit adjustments	12/20	4864, 4922

FRBank of Chicago:

Employees, increase in structure approved, basis for establishing salary ranges above grade 13 questioned by Governor Mitchell, Division of Personnel Administration to prepare informational material to be made available to each Board member	2/19	628, 646
--	------	----------

Nonclerical:

Painters, payment of salaries at specified rates approved	3/12	871, 882
Plumber and carpenters, payment of salaries at specified rates approved	5/28	1957
Engineers and firemen, payment at specified rates approved	6/29	2425, 2445
Electricians, payment of salaries at specified rates approved	7/17	2729, 2734
Marble maintenance man, payment at specified rate approved	8/17	3132, 3138
Payment of salaries to incumbents in positions of Janitor, Marble Maintenance, Paper Baler, Matron, Starter, Assistant Starter, Split Shift Operators and Operators, approved	10/5	3813, 3824

Salaries: (continued)

FRBank of Chicago: (continued)

Officers:

Suggestion re adoption of salary range for President, in connection with appointment of Mr. Scanlon, transmitted to Chairman Briggs	1/8	68
Revised ranges for officer salary groups approved	5/24	1930, 1952
Revision in ranges for, approved	12/3	4600, 4610

FRBank of Cleveland:

Officers:

Proposal for adjustment in officer salary structure requested by, memorandum presented by Division of Personnel Administration, Cleveland to be asked to reconsider its proposal in light of action by Board re increase in maximum of Group A salary range	9/12	3420, 3433
Revision in ranges for, approved	12/3	4600, 4608

FRBank of Dallas:

Employees:

Revision in salary structure approved	9/26	3669, 3675
---------------------------------------	------	------------

Officers:

Revised salary structure approved	12/11	4714, 4723
-----------------------------------	-------	------------

FRBank of Kansas City:

Officers:

Revision in ranges for, approved	12/3	4600, 4612
----------------------------------	------	------------

FRBank of Minneapolis:

Officers:

Revision in ranges for, approved	12/3	4600, 4611
----------------------------------	------	------------

FRBank of New York:

Employees:

Clerical and nonclerical, increase in structure approved	11/21	4446, 4457
--	-------	------------

Officers:

Maximum of Salary Group A not increased for, as it was for other FRBanks, concern expressed by President Hayes with respect to, also concern re guideline limiting number of salary increases in any year to 40 per cent of the officer staff, exclusive of promotions, agreed to await possible comments from other FRBanks before considering justification for possible modification	10/10	3866
---	-------	------

Salaries: (continued)

FRBank of New York: (continued)

Officers: (continued)

Concern expressed by President Hayes re revised procedures for administering, and re proposed adjustments in, reported by Governor Balderston, matter to be considered by Board's Committee on Organization, Compensation, and Building Plans at meeting with Mr. Hayes	10/11	3906
First Vice President, concern re salary level expressed	10/11	3906
Ranges for First Vice President and Group A as provided in guidelines for FRBanks questioned by President Hayes agreement by Board re increase in range, letter to Chairman and President	10/31	4198, 4215-16
Revised salary structure approved	12/11	4714, 4721
Approved, for calendar year 1963, with understanding re proposed increases for four officers due to retire within the year	12/20	4924
Merit increases for two Vice Presidents questioned, no objection interposed	12/20	4870
Physicians, increase in structure approved	11/21	4446, 4457
FRBank of Philadelphia:		
Employees:		
Payment to four part-time employees, occupying positions of Medical Director and Waitress, approved, unnecessary to request approval for part-time positions each time salary structure is adjusted	1/2	5, 11
Officers, revision in ranges for, approved	12/3	4600, 4607
FRBank of Richmond:		
Officers, revision in ranges for, approved	12/3	4600, 4609
FRBank of St. Louis:		
Officers, revised officer salary structure approved	12/11	4714, 4722
FRBank of San Francisco:		
Officers:		
Consensus that it would be preferable to place San Francisco in the same category as Chicago with respect to	7/11	2635
Revised salary structure approved	12/11	4714, 4724

Salaries: (continued)

FRBanks:

- Employees, basis for establishing salary ranges, above grade 13 questioned by Governor Mitchell, Division of Personnel Administration to prepare informational material to be made available to each Board member 2/19 628
- Examiners, report of study re salaries of bank examiners employed by Comptroller of the Currency, FDIC and, report transmitted to FRBank Presidents 7/11 2612, 2667
- Officers:
- FRBank Presidents to meet once a year with Board's Committee on Organization and Building Plans for purpose of considering, advice to FRBanks 6/27 2393,2400-01
- Memorandum from Division of Personnel Administration containing information re, with appendix containing summary of plan for administration of, reviewed and discussed, discussion re local administration of salaries by FRBanks and re Board's position re overall administration, consensus that San Francisco should be in same category as Chicago, matter to be considered further, together with plan proposed by Governor King re Presidents and First Vice Presidents 7/11 2616
- Approval of each individual officer's salary by Board, to be continued, consensus that permissible maximum salary of Group A be increased at FRBanks other than New York, Chicago, and San Francisco, Division of Personnel Administration to give consideration to development of guidelines for administration of matter to be discussed further 9/12 3429-32

Salaries: (continued)

FRBanks: (continued)

Officers: (continued)

Senior research officers, question re maximum salaries for, discussed	9/12	3430
Vice Presidents in charge of FRBranch banks, question re maximum salaries for, discussed in consideration of proposed increase in maximum of Group A and in light of plan for salary range of Presidents and First Vice Presidents	9/12	3430
New procedure for administration of, proposal by Governor Balderston re sending letters to Chairmen re, in light of forthcoming meetings of Presidents with Board's Committee on Organization, Compensation, and Building Plans re 1963 budgets	9/27	3690
Revisions in policy with newly established Group A maximums and guidelines, agreed to advise Presidents of FRBanks as suggested by Board's Committee on Organization, Compensation and Building Plans, Governor Shepardson's reservations noted	10/4	3796
Concern expressed by Presidents of FRBanks of New York and Atlanta with respect to, Board agreed to await possible forthcoming comments from other FRBanks before considering justification for possible modification of new procedure	10/10	3866
Report by Governor Mitchell, Chairman of Board's Committee on Organization, Compensation, and Building Plans, re meeting with six FRBank Presidents re, view that leeway could be provided this year with respect to 40 per cent maximum for increases with expectation that in future years it would be observed, no indication of disagreement	10/24	4045

Salaries: (continued)

FRBanks: (continued)

Officers: (continued)

Guidelines for administration of, recommendation that 40 per cent limitation be increased to 45 per cent this year only, and that positions of General Auditors and Assistant General Auditors be omitted from calculations, approved by Board, letters to Chairmen and Presidents of Federal Reserve Banks except FRBank of New York	10/31	4196,4213-14
Situations at FRBanks of New York and Atlanta reported, letter to Chairman and President of FRBank of New York	10/31	4198,4215-16
Report by Governor Mitchell re meetings held with FRBank Presidents and Board's Committee on Organization, Compensation and Building Plans, no dissatisfaction indicated with the general terms of recent actions taken by Board with respect to	11/2	4223
Approved, following discussion	12/20	4864
Possibility of establishing single limitation that would be applicable both to merit and promotion increases, consensus that consideration of possible change in guidelines be deferred	12/20	4866
Presidents and First Vice Presidents:		
Discussion re review of salary ranges in connection with possible higher range for Group A officers, consensus that San Francisco should be in same category as Chicago, decision not to discuss with FRBanks until further consideration by Board, including presentation of Governor King's plan for ranges and administration of	7/11	2616

Salaries: (continued)

FRBanks: (continued)

Presidents and First Vice Presidents: (continued)

Establishment of ranges at nine FRBanks,
with a separate range at the Fed-
eral Reserve Bank of New York and
identical ranges at Chicago and
San Francisco, approved, Governor
Mills and Robertson dissenting

9/12 3418

After further discussion agreed to
advise Chairmen of FRBanks as
suggested by Board's Committee
on Organization, Compensation,
and Building Plans, letter to
Reserve Bank Chairmen sent
October 5, 1962

10/4 3796,3801-07

12/19 4835

Approved for year 1963

Jacksonville Branch:

Employee salary structure, question re pro-
posal to apply proposed increase
at head office to, matter to be
discussed with Chairman Tarver
and President Bryan

11/28 4538

Los Angeles Branch:

Officers assigned to, establishment of addi-
tional position carrying title
of Vice President and serving as
second officer, change being made
incident to retirement of Mr.
Volberg as Vice President and
Manager, salary approved

5/22 1911, 1925

Nashville Branch:

Employee salary structure, question re pro-
posal to apply proposed increase
at head office to, matter to be
discussed with Chairman Tarver
and President Bryan

11/28 4538

New Orleans Branch:

Employee salary structure, question re pro-
posal to apply proposed increase
at head office to, matter to be
discussed with Chairman Tarver
and President Bryan

11/28 4538

Salaries: (continued)

Staff of Board of Governors:

Aggregate compensation, (basic pay plus night-pay differential, overtime pay, and compensation for holiday work) increase in maximum rate with no alteration to existing rule that overtime is not paid above Grade 9, approved 7/2 2473

Classification program, administration of, in comparison with other Government agencies and FRBanks, discussed in connection with recruitment problems of Board and FRBanks 2/6 436

Employees:

No problem envisaged re application of equivalent salary ranges and adjustments in light of passage of Postal Service and Federal Employees Salary Act of 1962, comments by Governor Shepardson 10/11 3904

Revision of salary schedule, in two phases, to conform with Postal Service and Federal Employees Salary Act of 1962, approved 10/12 3921, 3932

Adjustments in salaries of certain employees in accordance with new salary schedule which became effective October 14, 1962, approved 10/17 3946

Provision for general pay increase adopted by Board October 1962, included in 1963 budget 12/10 4691

Lithographic positions, new Printing Grade Pay Schedule and change in salary rates of present incumbents approved 11/5 4243,4244-53

Mechanical Force, revision in wage schedule approved 12/10 4696,4711-12

Merit increases approved 6/25 2304

Official staff:

Matter of adjustment of salaries of officer staff not under classified service in light of passage of Postal Service and Federal Employees Salary Act of 1962, concurrence in view that Board's officer staff continue outside the classified service 10/11 3904

Salaries: (continued)

Staff of Board of Governors: (continued)

Official staff: (continued)

Salary adjustments approved

10/12 3922

Possibility of Congressional amendment to Executive Pay Act, but no provision made in 1963 budget for adjustments to, comments by Governors Shepardson and Balderston

12/10 4691-95

Secretarial positions approved at the following grades: Head of a Section, at Grade FR-5; Assistant Division Head at FR-6; Division Head at FR-7; Advisers to the Board at FR-8; Legislative Counsel at FR-8; Assistants to the Board at FR-8 and FR-7; Members of the Board at FR-11; and Chairman of the Board at FR-11 plus one step in grade

2/7 451

Stenographers, minimum rate for hiring, establishment at Grades FR-3 and FR-4, dependent upon test scores, etc., approved

2/7 451

Typists, minimum rate for hiring, establishment at Grade FR-3, approved

2/7 451

Samoa:

Bank of American Samoa, Pago Pago, Tutuila:

Question re eligibility for membership in FRSystem, matters of policy discussed, question re FDIC insurance, understood Division of Examinations to discuss matter with Department of Interior

2/12 504

Discussion with representatives of Interior Department reported, letter to FRBank of San Francisco approved, qualifications as a "State bank" reviewed in connection with deposit insurance with FDIC

4/10 1314, 1332

Savings and loan associations:

Interest rate developments at mutual savings banks and, FRBanks requested to furnish Board with any information with respect to, in connection with survey of interest rates on time and savings deposits of member banks

1/12 150

Savings and loan associations: (continued)

Real estate loans of:

Draft bill to amend Home Owners' Loan Act and Federal Home Loan Bank Act with respect to, report sent to Budget Bureau	3/16	913, 944
Revised draft bill to amend the Home Owners' Loan Act of 1933 and the Federal Home Loan Bank Act, permitting broader authority for Federal savings and loan associations to engage in the financing of multiple dwelling units, comments transmitted to Bureau of the Budget	7/11	2571, 2638
H.R. 13044, enrolled bill consisting of amendments to the Home Owners' Loan Act and the Federal Home Loan Bank Act liberalizing the authority of the Federal savings and loan associations to lend on multi-unit residential properties, report to Bureau of the Budget indicating no objection	10/3	3752, 3766
Schneider, Charles W., Hearing Examiner, National Labor Relations Board:		
Hearing re application of First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma, for approval of acquisition of shares of First National Bank and Trust Company of Oklahoma City, Oklahoma, and Idabel National Bank, Idabel, Oklahoma, anticipated service of, reported	4/13	1364
Selected by Civil Service Commission to conduct, designated by Board as Hearing Examiner	5/15	1828
Hearing under Bank Holding Company Act re application of Marine Corporation, Milwaukee, Wisconsin, to acquire stock of Beloit State Bank, Beloit, Wisconsin, designation of	7/18	2754

School District of the Township of Nether Providence, question re indirect payment of interest under Regulation Q, with respect to services performed by the Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania, in connection with the maintenance of a demand deposit for, advice to FRBank of Philadelphia

3/12 871, 878

Schools:

Inter-Agency Bank Examination School:

Memorandum by Governor Robertson recommending that the Board and FDIC share with the States the expense of State Examiners attending, and that a seminar type school for experienced senior examiners be initiated, approved, including approval of such budget overexpenditure for the year 1962 occasioned by, no objection to Governor Robertson expressing to FDIC his desire that the school continue to be held in the Federal Reserve building

3/16 922-26

Possible withdrawal of Office of the Comptroller of the Currency from further participation in, reported, possible future sponsorship and participants in such event discussed, Governor Robertson authorized to write to Comptroller to ascertain accuracy of report

9/13 3469

Proposal by Governor Robertson re extending financial assistance to students from State banking departments in light of withdrawal of Comptroller of the Currency from participation in, matter of financial assistance dropped pending possible further action by FDIC, State banking officials to be notified of additional facilities

9/27 3681

Schools: (continued)

International Banking Summer School to be held in Moscow, July 1962, names of Paul Gekker, Division of International Finance, and George Garvey, Adviser, FRBank of New York, submitted to ABA as Federal Reserve System candidates to attend	2/12 523, 535
Acceptance of nominations by School noted, travel by Mr. Gekker to Moscow, Leningrad, Sweden, Norway and Denmark authorized	5/10 1782

Seals:

Board of Governors:

Revision to conform to the design of the FRBulletin seal as redrawn in 1961, approved as recommended in Mr. Sherman's memorandum, no provision made in 1962 budget for expenditure	3/22 1016
No change to be made in bronze seals imbedded in the floors outside the Board Room and in the Constitution Avenue lobby, also approved	3/22 1017
Revised seal placed in use today, noted	8/20 3158, 3167

Secret Service:

Disappearance of certain Treasury certificates from FRBank of San Francisco, question re informing press re, following receipt of views from Treasury Department and, Chairman Martin informed by Bank that no release would be made at present	9/6 3366
---	----------

Securities:

Municipal securities:

Maturity breakdown of bank holdings of, question whether such information could be obtained from examination reports, staff considering revising summary sheet to develop such information	3/2 804
Increase in holdings of, by banks contributing to decline in liquidity of the banking system, views of FAC	9/18 3565

Securities: (continued)

Negotiable, shipment of Federal Reserve currency and, by direct air flights, proposal of Post Office Department to extend to field officials authority to use direct commercial air flights in connection with, letter to FRBanks requesting comments approved	4/3	1128, 1163
Letter to Post Office Department with respect to, approved	5/17	1850, 1862
Obligations of State and local governments, S. 3131, a bill to amend section 5136, Revised Statutes, with respect to authority of national banks to underwrite and deal in, including revenue bond underwriting, and certain short-term obligations of public housing agencies, following discussion, agreed to defer consideration of report to Senate Banking and Currency Committee	8/28	3236
Time certificates of deposits, question as to whether they would fall in the category of, Governor Robertson's views with respect to, request for a high-priority study by the Research, Examinations, and Legal Divisions, agreed to request the FRBanks to determine the extent certificates of deposit were being issued	1/15	160
Unlisted, proposed survey of bank loans in order to determine volume of loans on, reported by Mr. Noyes	2/21	686
Securities companies:		
Morgan Guaranty International Finance Corporation, New York, New York, question re applicability of section 20 and section 32 of the Banking Act of 1933 in connection with consent granted to participation in the underwriting of additional common shares of Compania Fundidora de Fierro y Acero de Monterrey, S.A., a Mexican corporation by, Board's view that prohibitions not applicable if the entire underwriting process takes place outside the United States	6/1	2022

Securities Exchange Act of 1934:

Credit regulation, Board's authority under, possibility of amendment to include regulation of loans on unregistered securities, comments and discussion re, remarks by Chairman Martin re conversation with Chairman of Securities and Exchange Commission re

2/21 684

Securities exchange administration:

Extension of credit by securities dealer, Rowles, Winston & Co., to Tusco Corporation in connection with the retirement of some of Tusco's stock, interpretation re possible violation of Regulation T sent to Securities and Exchange Commission, to be published in FRBulletin and Federal Register

11/28 4536, 4548

Loans indirectly secured by stock, request for review of previous ruling re "Key Employee Stock Purchase Plan-1959" of the American Electric Power System, involving loans made by Manufacturers Trust Co., pledged by stock, and Irving Trust Co., backed by the guarantee of American Electric, determined that loans by Irving Trust Co., not subject to Reg. U, advice to Simpson Thacher & Bartlett

4/11 1344, 1357

Loans secured by savings and loan shares should be regarded as loans "secured by stock," interpretation under Regulation U, reply to FRBank of Richmond with respect to request from The South Carolina National Bank

2/5 409, 425

Loans to be secured by previously owned shares of AT&T Company stock for "living expenses" loans, to persons purchasing shares of AT&T stock under Employees Stock Plan, proposed by Albuquerque National Plan, interpretation re status of such loans under Reg. U sent to FRBank of Kansas City with understanding it would be published in Federal Register

5/31 1980, 1995

Securities exchange administration: (continued)

Loans on unregistered securities, possibility of amendment to Securities Exchange Act of 1934 to permit regulation of, by Board, comments and discussion re	2/21	684
Loans called as result of recent stock market break, importance of Regulation U in connection with enabling banks to get over recent problems re, views of FAC expressed at joint meeting	9/18	3555
Loans by member banks collateralized by stocks and bonds, survey to develop information re volume and characteristics of loans subject to Regulation U, authorized by Board with Governor Mills dissenting, letter to Presidents of all FRBanks indicating contact would be made with the research departments re further steps with respect to	5/7	1743, 1759
Loans on securities, methods and standards used by banks re, letters to Presidents of all FRBanks and separate letters to Presidents of FRBanks of New York, Chicago, and San Francisco, interviews with certain selected banks to supplement data obtained in survey of Bank Loans Collateralized by Stocks and Bonds, information desired by Securities and Exchange Commission and by Board for use in connection with proposals for extending the scope of Regulations U and T	12/5	4627, 4662-63
Margin calls by banks: Survey proposed in connection with a study re the stock market break being made by the Securities and Exchange Commission, agreed to proceed with the survey at the initiative of the Federal Reserve	6/20	2218

Securities exchange administration: (continued)

Margin calls by banks: (continued)

Survey proposed: (continued)

Agreed such survey be made, telegram sent to FRBanks requesting them to proceed on personal interview basis, no formal record of margin calls kept by banks noted and discussed, question re requesting banks to keep additional records 7/18 2748, 2759

Results of informal survey of certain nonregulated security loans, included in reply to inquiry from Congressman Mack re regulation of stock market credit 9/19 3583, 3599

Margin regulations:

Administration and enforcement of credit and, discussed in connection with possible legislation to bring loans on unregistered securities under Board authority 2/21 685

Credit usage and recent developments in securities markets, discussion re relation to 5/28 1963

Apparent confusion in recent press articles re difference between maintenance margins required by member firms of stock exchanges and Board's margin requirements, efforts being made to correct misunderstanding, noted 5/31 1984

Reduction from 70 per cent to 50 per cent approved with Governors Mills and Robertson dissenting, amendments to Supplements of Regulations T and U, press release issued, FRBanks and branches informed, and notice published in the Federal Register 7/9 2562,2564-67

Mutual fund shares, time allowed for payment for, purchased in a special cash account, interpretation that such transaction falls under section 220.4(c)(2) approved, with the understanding that a copy would be sent to the law firm raising the question, to be published in the Federal Register and Federal Reserve Bulletin 10/25 4064, 4082

Securities exchange administration: (continued)

- Nonpurpose loans, allegations re negligence of FRSystem involving use of, to finance stock market speculation, in violation of Regulation U, referred to by Nate White, Editor of American Banker, requesting comments with respect to, staff to prepare reply for Board consideration, FRBank Presidents requested not to reply pending determination of appropriate System reply 6/15 2172
- Reply to Nate White approved with understanding that FRBanks be advised of its contents 6/20 2217, 2233
- Special cash accounts, amendment to section 221.2 (f), (g), and (h), of Regulation U, intended to prevent misuse of, in connection with unregulated stock market credit, involving so-called "free riding" by speculators, approved, and published in the Federal Register 3/21 988, 1009
- Stock market credit, article in Wall Street Journal re regulation of, reply to inquiry from Congressman Mack with respect to, and re desirability of listing national bank stocks on securities exchanges, approved 9/19 3583, 3599
- Stock options:
"Key Employee Stock Purchase Plan-1959" of the American Electric Power System, request for review of previous ruling re, involving loans made by Manufacturers Trust Co., pledged by stock, and Irving Trust Co., backed by guarantee of American Electric, determined that loans by Irving Trust Co., not subject to Regulation U, advice to Simpson Thacher & Bartlett 4/11 1344, 1357

Securities exchange administration: (continued)

Stock plan, employees of American Telephone and Telegraph Company, status of loans proposed by Albuquerque National Bank to persons purchasing shares of stock under, interpretation sent to FRBank of Kansas City with the understanding that it would be published in the Federal Register

5/31 1980, 1995

Transactions between a brokerage house and a customer, request for Board opinion whether aforesaid transactions were in compliance with Regulation T, received from Chicago law firm Hough, Young & Coale, agreed not appropriate for Board to render an opinion, advice to FRBank of Chicago

3/9 859, 869

Unregulated lenders:

Reports on F.R. 728 by, request from Securities and Exchange Commission for access to, in connection with a study of stock exchanges, question re staff supplying information without specific Board approval, request granted, advice to SEC, staff requested to keep Board advised with respect to, plans for survey of bank loans in order to determine volume of loans on unlisted securities reported by Mr. Noyes

2/21 680, 698

Proposed letter to President of New York Stock Exchange requesting assistance in developing list of, agreed not to send letter, Chairman Martin to confer informally with President of Exchange, and staff to seek assistance from Securities and Exchange Commission, staff preparing to supplement initial reports of, with more detailed periodic reporting form

3/8 844

Securities exchange administration: (continued)

- Unregulated stock market credit, amendment to section 221.2(f), (g), and (h), of Regulation U intended to plug loopholes involving so-called "free riding by speculators through improper use of special cash accounts, approved, and published in the Federal Register 3/21 988, 1009
- Withdrawal of proceeds of sale of stock in a special cash account when the stock has been sold out of account prior to payment for its purchase, interpretation of Regulation T, section 220.4(c)(8), sent to National Association of Securities Dealers 3/21 979, 1006
- Securities and Exchange Commission:
- Regulation T, possible violation of, in transaction involving extension of credit by a securities dealer to a corporation in connection with the retirement of some of the corporations' stock, interpretation sent to 11/28 4536, 4548
- Securities markets:
- Study in connection with, conducted by, reference to Commissions possible interest in Board's survey re loans by member banks on stocks and bonds as collateral with respect to 5/7 1744
- Interested in results of interviews re methods and standards used by banks with respect to loans on securities, as requested by Board in letters to all FRBank Presidents and Presidents of the New York, Chicago, and San Francisco Reserve Banks 12/5 4628, 4662
- Unregulated lenders:
- Reports on F.R. 728 by, request by S.E.C. for access to, in connection with a study of securities exchanges, question re staff supplying information without specific Board approval, following discussion, request granted, advice to 2/21 680, 698

Securities and Exchange Commission: (continued)		
Unregulated lenders: (continued)		
Staff to seek assistance from SEC in de-	3/8	844
veloping list of		
Security program:		
Security clearance:		
Farrington, Pearl G., Statistical Assistant,		
position declared sensitive, to		
be cleared by means of a full		
field investigation	2/27	756
Sawyer, Lee E., Clearing Assistant, Clear-		
ing Unit, Secretary's Office,		
position declared sensitive, and		
full field investigation to be		
initiated	4/20	1438
Sokolski, Alan, Economist, Division of In-		
ternational Finance, appoint-		
ment and salary approved, re-		
quirement for completion of a		
full field investigation prior		
to employment waived	7/20	2769
Stenographic Section, Secretary's Office,		
all positions in, declared sen-		
sitive, overexpenditure in 1962		
budget of Division of Personnel		
Administration authorized to		
cover estimated cost of full		
field investigations	4/13	1366
Seminars:		
Bank competition, regulation of:		
Copies of Board's report on changes in the		
banking structure prepared for		
Senate Select Committee on Small		
Business to be furnished partic-		
ipants of	1/3	20
Seminar to study, invitations to send rep-		
resentatives sent to FDIC, Comp-		
troller of the Currency and		
Justice Department, list of dis-		
cussants on panel indicated	1/8	62, 79
Program as outlined in memorandum of Messrs.		
Hackley, Noyes, and Solomon im-		
plementing by specific recom-		
mendations some of the sugges-		
tions made by the	3/1	786

Silver:

Legislation:

- Draft bill submitted by the Treasury Department to repeal certain legislation relating to the purchase of, authorizing FRBanks to issue Federal Reserve notes of \$1 denomination, and terminating the special tax on transfers of interests in silver bullion, Board views to Bureau of the Budget re
- S. 2885, a bill to repeal certain legislation relating to the purchase of, to authorize the FRBanks to issue FRnotes of \$1 denomination, and to terminate the special tax on the transfer of interests in silver bullion, report to Senator Robertson, Chairman of the Committee on Banking and Currency, approved, reference made to issuance of \$2 FRnotes
- Silver Purchase Acts of 1934, 1939, and 1946:
Legislation to repeal:
SEE: Silver:
Legislation:
- Small Business Investment Act:
Section 302(b), interpretation of section 4(c)(4), Bank Holding Company Act and, re investments by bank holding companies in stock of small business investment companies, superseding 1959 interpretation, approved
- Interpretation applicable to limitation on investments by bank holding company systems in bank service corporations
- Small business investment companies:
Investments by bank holding companies in stock of, interpretation of section 4(c)(4), Bank Holding Company Act and section 302(b), Small Business Investment Act, superseding 1959 interpretation approved, to be published in FRBulletin, Federal Register, and sent to each registered bank holding company
- 2/5 410, 428
- 2/27 746, 759
- 12/11 4714, 4727
- 12/21 4852, 4914
- 12/11 4714, 4727

Small business investment companies: (continued)		
Profit making through supplementary rewards to, contrary to the spirit of the Small Business Investment Act, misgivings expressed by Governors Mills and Robertson, comment by Governor Mitchell	5/22	1900
Small business investment corporations:		
Directors, service of Class C Director of FRBank as, question re Chairman Briggs, FRBank of Chicago, agreed Chairman Martin advise Mr. Briggs generally that the decision was one for him to make	2/7	447
Societe Camerounaise de Banque, Yaounde, Republic of Cameroun, Morgan Guaranty International Banking Corporation, New York, New York, granted permission to purchase shares of	8/27	3195, 3217
Societe Generale de Banques en Cote d'Ivoire, Abidjan, Ivory Coast, Bankers International Corporation granted permission to purchase shares of	10/5	3813, 3822
Societe Generale de Banques au Sengal, Dakar, Senegal, Bankers International Corporation, New York, New York, granted permission to purchase shares of	10/5	3813, 3823
Societe Ivoirienne de Banque, Abidjan, Republic of the Ivory Coast, consent granted Morgan Guaranty International Banking Corporation, New York, New York, to purchase shares of	3/26	1065, 1070
Societe Nationale d'Investissement, Brussels, Belgium, consent granted to request of Morgan Guaranty International Finance Corporation to purchase shares of, conditions stated	7/6	2544, 2548
Sparkman, John J., Senator:		
Banking structure, changes in, revised draft of report prepared by Board's staff for Senate Select Committee on Small Business, reviewed following certain changes and Governor Mills' exception having been noted, approved for transmittal to	1/3	18, 28

Special Libraries Association:

Luncheon for Federal Reserve librarians who would be attending annual meetings of, approved 5/17 1860

Spence, Brent, Congressman:

Audit of Board's accounts for 1961, report by firm of public accountants transmitted to 2/21 688, 699

Bank Holding Company Act of 1956:

Amendments proposed by Board, draft bill submitted to, with letter describing proposed changes and reiterating recommendations in 1958 Report to Congress 4/9 1284, 1299

H.R. 8874, a bill to authorize certain banks to invest in "bank service corporations" as means of obtaining data processing services, introduced by, report sent to 2/26 715, 727

Report on substitute amendment adopted by Subcommittee No. 1, House Banking and Currency Committee, approved and sent to 7/25 2844, 2850

H.R. 10628, a bill to require that insured banks maintain three-fourths of their time and savings deposits in real estate loans, and at least half of such deposits in residential loans, report sent to 7/23 2782, 2798

H.R. 11654, a bill to amend section 14(b) of the FRAct, to extend for two years the authority of FRBanks to purchase United States obligations directly from the Treasury, favorable report to, Chairman of the Committee on Banking and Currency, approved 6/13 2147, 2158

H.R. 12501, a bill to amend section 23A, FRAct, to facilitate banking relationships between member banks and their affiliates (foreign banking corporations) or subsidiaries of their affiliates, report sent to 8/13 3073, 3094

Spence, Brent, Congressman: (continued)

- H.R. 12825, a bill to amend section 5155, Revised Statutes, relating to bank branches which may be retained upon conversion, consolidation, or merger, where continuing or acquiring bank would be a national bank, report to, approved 8/13 3078, 3096
- H.R. 12899, a bill to amend section 5155, Revised Statutes, relating to bank branches which may be retained upon conversion, consolidation, or merger, where continuing or acquiring bank would be a national bank, report to Chairman Spence, House Banking and Currency Committee, approved 8/27 3194, 3216
- S. 1486, a bill to authorize the Comptroller of the Currency, to regulate service charges by national banks on dormant accounts, report to Congressman Spence, Chairman of the Committee on Banking and Currency, indicating no objection re 7/20 2767, 2774
- Staff of Board of Governors:
- Blood Donor Program, certificate of recognition from Red Cross in connection with, to be received on behalf of Board by John C. Brennan, Chairman of Board's program 9/6 3377
- Budget positions unfilled, discussion re over-budgeting resulting from, and re recruiting difficulties in connection with 2/6 434
- Employee-management cooperation policy:
Approved re statement delivered to all members of the Board's staff in light of an Executive Order issued by the President, directing that certain policies should govern officers and agencies of the Executive Branch in dealings with Federal employees and organizations representing them 6/26 2337, 2371

Staff of Board of Governors: (continued)

Employee-management cooperation policy: (continued)

Letter to Secretary of Labor Goldberg stating Board has no comments on draft of proposed standards of conduct for employee organizations and proposed code of fair labor practices in connection with the Executive Order issued by the President 8/13 3082

Employee training and development program:

Academic leave for completion of work on doctoral dissertations under, understanding re policy with respect to, in connection with request by Helmut Wendel, Economist, Division of Research and Statistics 6/21 2244

Economic Statistics, advanced, confirming arrangements with Professor Edwin S. Mills to conduct a course in, consisting of 20 to 30 sessions with a fee of \$100 for each session 7/11 2636

French, conversational, arrangements with Claude Yves Meade to conduct a course in, with compensation in the amount of \$450 for each of two 16-week semesters, approved 7/11 2636, 2668

Report from activities conducted under, summarized by Governor Shepardson 1/30 341

Introduction to Mathematical Economics, arrangements with Dr. Richard A. Good to conduct two 18-week semesters with compensation, approved 7/6 2547

Writing, Effective, arrangements confirmed with Dr. Calvin D. Linton to conduct a 20-hour course in, with understanding re compensation 8/9 3063

Employment policy:

Designation of Messrs. Kelleher and Kern, Director and Assistant Director of Administrative Services, as Contracts Compliance Officer and Deputy Contracts Compliance Officer to carry out policies covered in Part III of Executive Order 10925, advice to President's Committee on Equal Employment Opportunity 3/22 1016, 1029

Staff of Board of Governors: (continued)

Employment policy: (continued)

Separate regulations relating to nondiscrimination in contracts would not be issued but procurement activities would be carried on in accordance with Executive Order	3/22	1016
Report containing information re employment of selected minority groups by the Board of Governors sent to Civil Service Commission in connection with the study requested by the President's Committee on Equal Employment Opportunity	7/27	2862
Federal Employees Compensation Act, ruling by Department of Labor that Board members, officers, and employees are covered by, Board's employer's liability policy with private company cancelled in light of ruling	2/21	688, 700
Official staff, concurrency in view that members of, continue outside the classified service, matter considered in light of passage of Postal Service and Federal Employees Salary Act of 1962 and applicability to Board's staff	10/11	3904
Outside business and teaching activities, as reported in memorandum from Division of Personnel Administration, approved, with understanding re honoraria and royalties	9/27	3689
Overtime compensation, revision of Board's policy re aggregate compensation (basic pay plus night-pay differential, overtime pay, and compensation for holiday work), increasing the maximum rate with no alteration to existing rule that overtime is not paid above Grade 9, approved	7/2	2473
Personnel actions, Governor Shepardson authorized to approve on behalf of the Board all personnel actions relating to members of Board's staff other than official staff	7/24	2827

Staff of Board of Governors: (continued)

Procedures:

Bank merger and bank holding company applications, delays in processing by Board's staff, proposed committee to consult with interested divisions re staff procedures and personnel situation, agreed proposed study be deferred, Messrs. Sherman, Hackley, and Solomon requested to prepare report re 3/9 860

Recruitment of personnel:

Problems in connection with unfilled budget positions, and possible System-wide program for recruitment and placement of prospective employees of Board and FRBanks, salary classification and administration as compared with other Government agencies discussed 2/6 436

Proposed program for analysis of banking structure and competitive banking, discussion re need for 3/1 786

Employment of a qualified person in connection with program authorized 3/9 791

Report to be presented at a subsequent meeting on efforts that were being made to obtain personnel, agreement re reallocation of two members of Board's staff 5/7 1746

Report by Mr. Holland re, Board to be advised of further developments 5/9 1767

Need for in Legal Division and Division of Examinations, in light of delays in processing bank merger and bank holding company applications, discussion re 3/9 865

Transfers from a FRBank or Branch to the Board, reimbursement of expenses incurred, involving moving of household goods and possible temporary storage, transportation for employee and immediate family, and per diem allowance, policy approved 4/2 1113

Staff of Board of Governors: (continued)

Reports re travel, fees paid to consultants,
and a report on official luncheon
guests, submitted by, discussion
re value of, decision to continue 2/14 555

Salaries:

Classification program, administration of,
in comparison with other Govern-
ment agencies and FRBanks, dis-
cussed in connection with re-
cruitment problems of Board and
FRBanks 2/6 436

Employees:

No problem envisaged re application of
equivalent salary ranges and ad-
justments in light of passage of
Postal Service and Federal Em-
ployees Salary Act of 1962, com-
ments by Governor Shepardson 10/11 3904

Revision of salary schedule, in two
phases, to conform with Postal
Service and Federal Employees
Salary Act of 1962, and admin-
istrative and procedural recom-
mendations of Division of Per-
sonnel Administration, approved 10/12 3921, 3932

Salary adjustments of certain employees
reporting for duty on October 15,
1962, and one sometime in November
in accordance with new salary
schedule which became effective
October 14, 1962, approved 10/17 3946

Provision for general pay increase
adopted by Board October 1962,
included in 1963 budget 12/10 4691

Holidays, revision of Board's policy re
aggregate compensation (basic
pay plus night-pay differential,
overtime pay, and compensation
for holiday work), increasing
the maximum rate with no alter-
ation to existing rule that over-
time is not paid above Grade 9,
approved 7/2 2473

Staff of Board of Governors: (continued)

Salaries: (continued)

Lithographic positions, new Printing Grade Pay Schedule and change in salary rates of present incumbents approved	11/5	4243, 4253
Mechanical Force, revised wage schedule approved	12/10	4696, 4711-12
Merit increases approved	6/25	2304
Official staff, matter of adjustment of salaries of officer staff not under classified service in light of passage of Postal Service and Federal Employees Salary Act of 1962, following discussion, concurrence in view that Board's officer staff continue outside the classified service	10/11	3904
Salary adjustments approved	10/12	3922
Possibility of Congressional amendment of Executive Pay Act, but no provision made in 1963 budget for adjustments to, because of tenuousness of matter, comment by Governors Shepardson and Balderston	12/10	4691
Secretarial positions assigned to the Head of a Section, allocation at Grade FR-5 level approved, with understanding re restriction re applicable experience, and substitution of high school graduation	2/7	451
Secretarial positions assigned to the levels of the following officials with grades approved, Assistant Division Head at FR-6; Division Head at FR-7; Advisers to Board at FR-8; Legislative Counsel at FR-8; Assistants to Board at FR-8 and FR-7; Members of Board at FR-11; and Chairman of Board at FR-11 plus one step in grade	2/7	451
Stenographers, minimum rate for hiring, establishment at Grades FR-3 and FR-4, dependent upon test scores, etc., approved	2/7	451
Typists, minimum rate for hiring, establishment at Grade FR-3, approved	2/7	451

Staff of Board of Governors: (continued)

Sensitive positions, requirement for completion of full-field investigation prior to employment waived in connection with appointment of Alan Sokolski, Economist, Division of International Finance	7/20	2769
Separations from service:		
Frost, Frederick L., Messenger, Board Members' Offices, placed on leave without pay basis for period beginning 1:00 p.m. June 18, 1962, through July 31, 1962, with separation from Board at end of that period	6/25	2303
Vacancies in budget positions, discussion re over-budgeting resulting from, and re recruiting difficulties in connection with certain types of professional positions	2/6	434
Workmen's compensation, claim filed by Board employee under District of Columbia Workmen's Compensation Act, letter denying that the Board or the employee were subject to the Act at time of injury, sent to Department of Labor	1/10	100
(Individual Divisions of Board)		
Board Members' Offices:		
Adviser to the Board, position held by Woodlief Thomas, Board conclusion that upon retirement of Mr. Thomas, position would be discontinued	4/16	1376
Secretary to Mr. Thomas, Adviser to the Board, recommendation that position be abolished 30 calendar days after the retirement of Mr. Thomas, approved	5/9	1768
(Individual names):		
Benton, Madeleine E., Secretary to Governor Mills, salary increased	6/15	2179
Caldwell, James E., Messenger, transfer from the position of Messenger in the Division of Administrative Services, with an increase in salary, approved	7/11	2635

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

Cardon, Robert L., Legislative Counsel, salary approved	10/12	3922
Davian, Mary Catherine, Secretary, salary increased	11/6	4269
Fauver, Clarke L., Assistant to the Board, salary approved	10/12	3922
Frost, Fredrick L., Messenger, placed on leave without pay basis for period beginning 1:00 p.m. June 18, 1962, through July 31, 1962, with separation from the Board at end of that period	6/25	2303
McColloch, Lucy I., Secretary to Mr. Thomas, application for retirement noted	6/1	2019
Messick, Athens J., Secretary to Governor Mitchell, salary increased	3/12	877
Molony, Charles, Assistant to the Board: To continue as an Associate Member of Presidents' Conference Subcommit- tee on Bank and Public Relations, advice to Mr. Francis, Acting Chairman of Committee on Bank and Public Relations	4/13	1366
Salary approved	10/12	3922
Mooney, Dorothy S., Secretary to Governor Robertson, salary increased	6/15	2179
Morris, Ruth Elizabeth, Secretary, salary approved	1/30	342
Muehlhaus, Margaret N., Secretary to Chair- man Martin, salary increased	6/15	2179
Stewart, Robert I., Messenger, salary in- creased	10/11	3907
Thomas, Woodlief, Adviser to the Board: Nominated by Board for Distinguished Federal Civilian Service Award to be granted annually by the President, advice to be sent to Distinguished Civilian Service Awards Board	1/31	370
Plans for retirement within the next few months and request to be re- lieved of duties as Economist of FOMC at close of April 17, 1962, meeting, discussed, Board's con- clusion that upon retirement, Mr. Thomas' position as Adviser to the Board would be discontinued	4/16	1376

Staff of Board of Governors: (continued)		
Board Members' Offices: (continued)		
Thomas, Woodlief, Adviser to the Board: (continued)		
Comments by President Murphy at meeting of FAC with Board re FAC's respect for, and good wishes, in light of his impending retirement	5/1	1587
Retirement application noted	6/1	2019
Appointment as Consultant in Board Members' Offices for the period July 16-20, 1962 in order to appear at hearings of Royal Canadian Commission on Banking and Finance, approved, with understanding re compensation, transportation expenses, and per diem	6/27	2392
Westman, Elsie M., Secretary to Governor Shepardson, salary increased	6/15	2179
Wolcott, Helen B., Secretary to Governor Balderston, salary increased	6/15	2179
Young, Ralph A., Adviser to the Board:		
Travel to Paris, January 13-18, 1962, to attend meeting of Working Party 3, Economic Cooperation and Development, on an actual expense basis including official entertainment, authorized	1/10	98
Informal comments on recent trip to Paris to attend a meeting of a working party of Organization for Economic Cooperation and Development, given by	1/18	221
Report to Board by Mr. Coombs, Vice President, FRBank of New York, and, re discussion held with representatives of Treasury re foreign currency operations	2/2	393
Travel to Paris to attend meetings of Working Party 3 and Economic Policy Committee of Organization for Economic Cooperation and Development February 19-22, 1962, authorized on actual expense basis including official entertainment	2/7	445

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

Young, Ralph A., Adviser to the Board: (continued)

Travel to attend meeting of Bank for International Settlements in Basle, Switzerland, on actual expense basis, including official entertainment, authorized	3/5	823
Travel to Paris for period May 27-31, 1962, to attend meeting of Working Party 3 of Economic Policy Committee of Organization for Economic Cooperation and Development, with reimbursement on actual expense basis including official entertainment, authorized	5/17	1859
Report by Mr. Young on meeting attended in Paris on May 29 and 30, 1962	6/1	2012
Report on attendance at June meeting in Paris of Economic Policy Committee of Organization for Economic Cooperation and Development and a July meeting of Working Party 3; also re certain conversations in London with officials of British Treasury and Bank of England	7/25	2846
Dinner with Mr. Young as host, at an outside location in Washington, for associates in operations of Working Party 3, Economic Policy Committee, Organization for Economic Cooperation and Development, authorized	8/6	2987
Salary approved	10/12	3922
Travel to London, England, to confer with the British Treasury and Bank of England following a meeting in Paris of Working Party 3 of Organization for Economic Cooperation and Development, authorized, with travel expenses on an actual expense basis including official entertainment	12/5	4634

Staff of Board of Governors: (continued)

Consultants:

Appointments, proposal of Division of Personnel Administration that by first of 1963 all consultants be informed that their appointments were being extended only through the ensuing year, and that renewal, if necessary, would be on a year-to-year basis	6/14 2165
Recommendation that engagement of consultants henceforth not extend beyond the end of calendar year for which they were appointed, approved	6/25 2283
Conflict of interest in employment of: Procedures of Board re guarding against, definition of consultants with respect to submission of proposed questionnaire discussed, agreed to hold for further consideration, with understanding Division of Personnel Administration would contact other agencies for their interpretations	6/14 2164
Following review of memorandum from Division of Personnel Administration reporting on findings of inquiry, memorandum to all consultants containing questionnaire re private employment and financial interests, approved	6/25 2281, 2312
Reports submitted to Board by, procedure for handling, approved, with understanding cases involving possible conflicts be reviewed by Board	8/17 3134
Reports by staff re fees paid to, discussion re value of, decision to continue	2/14 555
(Individual names): Burr, Susan S., Consultant, appointment on temporary contractual basis, with certain compensation, effective to December 31, 1962, with understanding re travel, approved	9/19 3587

Staff of Board of Governors: (continued)

Consultants: (continued)

Colean, Miles, Mr. Noyes authorized to explore possibility of engaging, as consultant, for economic study of field of real estate	10/19	4010
Cowden, Dudley J., appointment on temporary contractual basis (Division of Research and Statistics), with understanding re compensation, transportation expenses, travel, and per diem, approved	5/24	1933
Fisher, Dr. Ernest, Mr. Noyes authorized to explore possibility of engaging, as consultant, for economic study of real estate field	10/19	4010
Guthrie, Harold W., appointment as Consultant in Division of Research and Statistics on temporary contractual basis on certain rate of compensation, with understanding re headquarters for purposes of travel, approved	6/8	2100
McGill, Dan, Professor:		
Arrangements to contract for services of, to review certain aspects of Retirement System of FRBanks, with provision for compensation and understanding re transportation, approved	6/11	2125
Present during Board meeting, requested to make further study re retirement system, arrangements for meeting with actuary and representatives of Retirement Committee to be made by Governor Mills	6/18	2198
Question re contemplated procedure to be followed by, and possible meeting of Professor McGill with Board and Mr. Buck, the actuary, matter to be considered further	8/6	2985
Discussion re possible meetings with Retirement System and with Board, understanding re present scope of study, letter to, approved	9/6	3361, 3374

Staff of Board of Governors: (continued)

Consultants: (continued)

Phillips, Almarin, Professor:

Appointment on a temporary contractual basis with compensation at rate of \$50 per day with necessary transportation and per diem during travel status, approved 7/11 2636

Consultant, Division of Research and Statistics, compensation increased 9/25 3664

Schlesinger, James R., appointment as Consultant on temporary contractual basis, with understanding re compensation and necessary transportation and per diem approved 10/19 4020

Thomas, Woodlief, Consultant, appointment for the period of July 16-20, 1962, in order to appear at hearings of the Royal Canadian Commission on Banking, approved, with understanding re compensation, transportation expenses and per diem 6/27 2392

Viksnins, George J., appointment on temporary contractual basis in Division of Research and Statistics for certain period with compensation, approved 10/12 3924

Witherell, Eugene E., Consulting Architect, results of inspection of head office building, FRBank of Atlanta, reported 4/19 1427

Woodruff, Ralph S., Consultant in Division of Research and Statistics, appointment on temporary contractual basis with compensation at certain rate, approved 4/13 1366

Division of Administrative Services:

Operator, Mimeograph in the Duplicating, Mail, Messenger, and Supply Section, establishment of new position approved with employment of one Operator (Mimeograph) at Grade PG-6, subject to determination by Division of Personnel Administration 6/26 2367

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Operator, Tabulating Equipment, establishment of new position approved, with appointment of Charles W. Wrenn, Present Operator, (temporary appointee) to fill the position under full employee status	6/26	2367
(Individual names):		
Anderson, Elsie E., Charwoman:		
Leave without pay, for a period not to exceed 30 days, beginning with four hours on January 22, 1962, approved	1/24	256
Salary increased	4/11	1351
Bado, Coleman, Chauffeur:		
Salary increased	1/22	232
Resignation accepted	10/26	4105
Bain, Albert C., Senior Operator (Tabulating Equipment) salary increased	5/11	1809
Barnes, Quincy W., Operator (Mimeograph):		
Change in title from Mail Clerk, with increase in salary approved	7/18	2758
Salary increased	11/5	4244
Becker, William F., Captain, Guard Force, salary increased	6/15	2180
Berry, Benjamin D., Foreman-Operator (Mimeograph), salary increased	11/5	4244
Bishop, Eugene Edward, Guard, salary increased	11/6	4270
Blash, John, Carpenter-Operating Engineer, salary increased	12/10	4712
Brown, Charles P., Operator (Mimeograph):		
Change in title from Messenger, with increase in salary approved	1/12	147
Salary increased	7/13	2705
Salary increased	11/5	4244
Brown, Ruth Anna, Telegraph Operator, salary increased	4/11	1351
Bryant, Thomas F., Cafeteria Laborer, appointment and salary approved	7/18	2757
Buckley, Lola, Telephone Operator, salary increased	4/11	1351
Bundy, Herbert W., Operator (Duplicating Devices) salary increased	11/5	4244

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Caldwell, James E., Messenger:

Transfer to position of Messenger in
Board Members' Offices with an
increase of salary approved

7/11 2635

Salary increased

7/11 2636

Cava, James J., Tabulating Equipment Oper-
ator, resignation accepted

6/14 2168

Charuhas, Jane C., Utility Clerk:

Salary increased

5/22 1913

Transfer to position of Training Tech-
nician, Division of Examinations,
with no change in salary, ap-
proved

7/27 2863

Clanton, Saul, Grounds Maintenance Worker:

Change in title from Gardener with in-
crease in salary approved

1/5 53

Salary increased

12/10 4712

Constable, Frank W., Foreman-Operator, sal-
ary increased

11/5 4244

Cooley, Mary W., Cafeteria Helper, salary
increased (half-time basis)

3/28 1086

Cornett, Warren S., Chauffeur, appointment
and salary approved

12/19 4837

Craft, Robert H., Digital Computer Systems
Operator, salary increased

2/21 691

Creamer, Vincent R., Laborer:

Salary increased

6/25 2305

Salary increased

8/1 2917

Creasey, Willard D., Chauffeur, salary
increased

1/22 232

Cross, Edward, Photographer (Offset):

Salary increased

11/5 4244

Salary increased

11/6 4270

Davis, Willa I., Clerk-Stenographer:

Salary increased

6/15 2180

Utility Clerk, change in title from
Clerk-Stenographer with increase
in salary, approved

8/1 2917

Dean, Frank A., Messenger:

Appointment and salary approved

1/12 146

Granted permission to work as a shoe
salesman (part-time)

5/7 1749

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Dixon, Carol Lee, Clerk-Typist, salary increased	8/29	3319
Doolittle, Milton B., Guard:		
Appointment and salary approved	5/22	1912
Resignation accepted	9/10	3409
Dortch, Aaron, Operator (Xerox-Mimeograph):		
Change in title from Operator (Mimeograph), with increase in salary, approved	1/12	147
Salary increased	7/13	2705
Salary increased	11/5	4244
Dulin, Vera L., Cafeteria Supervisor:		
Salary increased	3/2	805
Salary increased	9/25	3644
Dyson, Nelson S., Photographer (Offset), salary increased	11/5	4244
Edmonds, Henry, Window Washer:		
Change in title from Cafeteria Laborer, with increase in salary approved	7/18	2758
Salary increased	12/10	4712
Elting, Thresia, Cafeteria Helper, salary increased	1/30	343
Evans, Myrtle M., Cafeteria Helper, salary increased	2/8	473
Faber, Philip D., Bindery Helper and Operator (Mimeograph):		
Change in title from Operator (Xerox-Mimeograph), with increase in salary, approved	1/12	147
Salary increased	11/5	4244
Fassino, Andrew, Foreman, Laborers, salary increased	1/30	343
Fegan, James T., Supply Clerk, salary increased	4/11	1351
Fitzhugh, Donald B., Data Processing Planner, salary increased	8/1	2917
Frost, Charles F., Guard:		
Appointment and salary approved	6/13	2148
Resignation accepted	12/12	4750
Gannon, Patricia L., Secretary, transfer to the position of Secretary in the Division of Examinations, with an increase in salary, approved	12/19	4837

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Gard, Louise M., Mailing List Clerk and Flexowriter Operator:		
Salary increased	8/13	3081
Resignation accepted	8/13	3082
Greene, Charles L., Messenger, salary increased	11/6	4270
Griffith, Flora J., Chief Telephone Operator, granted permission to engage in telephone work for a local store on Saturdays	5/13	1988
Gums, Virginia F., Charwoman, appointment and salary approved	4/5	1226
Haney, Herbert E., Senior Programmer:		
Salary increased	1/30	343
Resignation accepted	10/30	4157
Hart, Bishop, Bindery Worker:		
Salary increased	4/23	1450
Salary increased	10/25	4076
Salary increased	11/5	4244
Healy, Jo Ann, Clerk-Stenographer, transfer from Division of Personnel Administration with no increase in salary approved	8/9	3063
Heflin, Viola E., Charwoman, salary increased	5/22	1913
Hiller, Louise L., Data Control Clerk, salary increased	3/14	903
Hirz, Lorraine T., Clerk-Stenographer, salary increased	5/22	1913
Hollis, John S., Jr., Messenger, salary increased	9/12	3441
Holston, Alfred J., Clerk:		
Salary increased	9/24	3657
Salary increased	12/20	4873
Hopkins, Glenn B., Painter, salary increased	12/10	4712
Hornbeck, Frances L., Substitute Charwoman, hourly wage rate increased	10/30	4157
Jenkins, Margaret E., Cafeteria Helper, salary increased	8/1	2917
Johnson, Claiborne, Operator (Offset Press), salary increased	11/5	4244
Jones, Everett, Laborer, death noted by Governor Shepardson on behalf of the Board	7/6	2547

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Jones, James T., Messenger:

Granted permission to engage in out- side activity as a service sta- tion attendant on evenings and week ends	3/28	1086
Salary increased	7/13	2705

Jones, Theodore L.:

Cafeteria Laborer, granted permission to work part-time as a gasoline station attendant	4/25	1484
Messenger, salary increased	12/5	4635

Jordan, James R., Operator (Duplicating
Devices):

Salary increased	8/1	2917
Salary increased	11/5	4244

Jordan, Walter, Jr., Cafeteria Laborer:

Granted permission to work part-time as a restaurant porter	4/25	1485
Salary increased	7/13	2705

Joyner, Lee W., Cafeteria Laborer, appoint-
ment and salary approved

8/6 2987

Kay, Barbara, Operator, Key Punch, salary
increased

4/19 1429

Kelleher, Joseph E., Director:

Designated Contracts Compliance Offi- cer to carry out the policies covered in Part III of Executive Order 10925, advice to President's Committee on Equal Employment Opportunity	3/22	1016, 1029
--	------	------------

Designated as Board's official with whom General Services Administra- tion may coordinate in connection with development of a new Federal Telecommunications System	4/27	1511
---	------	------

Appointed member of committee (or some- one designated by him) to explore relocation site problems arising from space needs for emergency operations at the FRBank of Rich- mond	7/17	2730
---	------	------

Salary approved	10/12	3924
-----------------	-------	------

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Kern, Harry E., Assistant Director:

Designated Deputy Contracts Compliance
Officer to carry out the policies
in Part III of Executive Order
10925, advice to President's
Committee on Equal Employment
Opportunity3/22 1016, 1029
10/12 3924

Salary approved

Kinder, Marie E., Charwoman, salary in-
creased

11/6 4270

Kopfman, Thomas V., Assistant Supervisor,
salary increased

11/5 4244

Levell, Frances E., Cafeteria Helper, ap-
pointment and salary rate ap-
proved

2/21 691

Resignation accepted

10/10 3876

Lasko, Helen M., Cafeteria Helper, appoint-
ment and salary approved

12/14 4785

Lindamood, Charles D., Principal Operating
Engineer, salary increased

12/10 4712

Love, James E., Laborer, salary increased

2/7 450

Lowden, James H., Cafeteria Laborer, ap-
pointment and salary approved

7/18 2757

Luna, Lloyd G., Guard, salary increased

3/2 805

MacVean, Grace R., Reservations Clerk, sal-
ary increased

9/12 3441

Maddox, P. D., General Mechanic-Operating
Engineer:Change in title from Guard with in-
crease in salary approved

5/22 1912

Salary increased

11/21 4451

Salary increased

12/10 4712

Marcey, Nina L., Salad Maker, salary in-
creased

5/11 1809

Mayhew, Morris, Gardener, salary increased

12/10 4712

McDonald, William R., Building Maintenance
Clerk, salary increased

6/21 2245

Meadows, Phyllis Gail, Mailing List Clerk
and Flexowriter Operator, trans-
fer from position of Clerk-Typist,
Division of Personnel Administra-
tion, with no change in salary
approved

8/13 3082

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Moffett, Bruce L., Operator (Offset Press) salary increased	11/5	4244
Moon, Donald W., Supervisor, Procurement Section, salary increased	4/19	1429
Myers, Arthur S., Electrician-Operating Engineer, salary increased	12/10	4712
Norris, Charles R., Head, Mail and Messenger Service Unit, salary in- creased	5/22	1913
Painter, Roger M., Guard, resignation ac- cepted	6/8	2101
Poling, Carlton C., Chauffeur, salary in- creased	1/22	232
Portnoy, Albert A., Supervisor-Inspector: Salary increased	6/25	2305
Salary increased	8/1	2917
Prince, Thessolonia, Messenger: Appointment and salary approved	8/30	3329
Resignation accepted	12/12	4750
Rabbitt, Bruce L., Painter, salary increased	12/10	4712
Reddick, Lettie, Charwoman: Additional leave without pay approved	1/4	42
Application for disability retirement, approval noted	1/24	256
Reeder, Ray M., Operator, Tabulating Equip- ment: Reinstatement and salary following military leave approved	8/8	3042
Salary increased	10/11	3907
Digital Computer Systems Operator (Trainee), change in title from Operator, Tabulating Equipment, and increase in salary approved	12/20	4873
Rogers, Edward D., Messenger, resignation accepted	6/13	2148
Rose, Abraham, Mail Clerk, change in title from Messenger, with increase in salary approved	7/18	2758
Roush, Hiram, Guard, salary increased	6/21	2244
Sanders, Mary E., General Assistant, sal- ary increased	4/11	1351

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Shipp, Arad B., General Mechanic-Operating Engineer, death on January 7, 1962, noted	1/30	343
Simmons, Aubrey L., Sergeant, Guard Force, salary increased	8/1	2917
Smith, William R., Laborer, salary increased	2/7	450
Steger, Karl J., Steamfitter-Operating Engineer, salary increased	12/10	4712
Stephens, Wilbert L., Laborer:		
Salary increased	4/11	1351
Salary increased	6/25	2305
Surguy, J. Robert, Clerk (Composition), salary increased	11/5	4244
Taylor, Franklin, Supervisor, salary increased	11/5	4244
Taylor, William N., Messenger, salary increased	8/1	2917
Tedrow, Paul L., Operating Engineer:		
Salary increased	3/14	903
Salary increased	12/10	4712
Thomasson, Bernard A., Operator, Tabulating Equipment, appointment and salary approved	7/3	2541
Thompson, Abner, Multilith Operator:		
Salary increased	4/19	1429
Salary increased	11/5	4244
Tobler, Herman L., Sergeant, Guard Force, salary increased	8/1	2917
Turner, James, Offset Press Operator (Multilith):		
Salary increased	11/5	4244
Salary increased	11/21	4451
VanHook, Sam M., Guard, salary increased	6/21	2245
Venable, Geraldine M., Clerk-Cashier, salary increased	3/2	805
Weems, Hubert G., Guard, appointment and salary approved	10/3	3761
Willis, Frances E., Charwoman, salary increased	6/4	2036
Wilson, Davis H., Chief, Automatic Data Processing and Telegraph Services, application for retirement noted	12/12	4750

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Wilson, Joan B., Printing Clerk, salary increased	6/15	2180
Windsor, Rebie A., Assistant Supervisor, Motor Transport Unit, salary increased	1/30	343
Wrenn, Charles W., Operator, Tabulating Equipment:		
Appointment with full employee status to fill new position, subject to normal review by the Division of Personnel Administration, approved	6/26	2367
Change in employment status from temporary to permanent, with no change in annual salary, approved (pursuant to previous action taken by Board)	8/8	3042
Salary increased	10/11	3907
Yates, Eleanor W., Cafeteria Helper, resignation accepted	11/23	4481
Young, Herbert W., Building Superintendent:		
Salary increased	8/3	2966
Salary increased	12/10	4712

Division of Bank Operations:

Banking data requirements including call report procedures, memorandum by Governor Mitchell re program for reform of, agreed that Governor Mitchell would work with staff members particularly from the Divisions of Research and Statistics and, re specific proposals for Board's consideration	10/3	3756
Functional cost data of the FRBanks for 1961, suggestion by Governor Mills for a discussion of these data by, understood that such a presentation would be arranged	2/16	609
Unit to review operating efficiency of Federal Reserve Banks and report its findings to the Board, suggestion by Governor Mitchell in connection with proposed procedural changes made by Governor Robertson for examination and supervision of FRBanks	12/20	4859

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

(Individual names):

Baird, John B. P., Analyst:

Salary increased

3/14 903

Salary increased

8/3 2966

Barlow, Mary Patricia, Statistical Assistant, salary increased

1/10 99

Beck, Myra Evans, Statistical Clerk:

Appointment and salary approved

3/16 933

Permission granted to engage in part-time work for the Washington Calculating and Inventory Service

6/13 2147

Bennett, Helen M., Secretary, appointment and salary approved

7/27 2863

Black, Helen K., Statistical Clerk, salary increased

11/14 4327

Bubb, Doris V., Statistical Assistant, change in title from Statistical Clerk with increase in salary, approved

8/17 3135

Clark, Susan, Statistical Clerk, appointment and salary approved

9/19 3587

Collier, Raymond J., Chief Current Series Section, salary increased

9/24 3657

Condon, Daisy L., Secretary, salary increased

4/11 1350

Conkling, Gerald M., Assistant Director, salary approved

10/12 3923

Cunningham, Ellen C., Statistical Clerk:

Salary increased

2/8 473

Resignation accepted

2/21 691

Daniels, M. B., Assistant Director:

To serve as associate of Presidents' Conference Subcommittee on Accounting

4/24 1469

Salary approved

10/12 3923

Dietrich, Elizabeth L., Statistical Clerk, resignation accepted

3/12 877

Durkan, Mary M., Technical Assistant:

Salary increased

1/10 99

Salary increased

6/25 2304

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Farrell, John R., Director:

Memorandum by, recommending that the Presidents' Conference be asked to comment on revised procedures involving five specific proposals, with an attached simplified budget report form, comments favorable re proposal with reservation expressed concerning suggestion for semi-annual budgets, letter to Chairman of Presidents' Conference approved, copies to Presidents of FRBanks	4/11	1341, 1356
To serve as associate of Presidents' Conference Subcommittee on Electronics	4/24	1468
To serve as associate of Presidents' Conference Subcommittee on Collections	4/24	1469
Appointed member of committee (or someone designated by him) to explore relocation site problems arising from space needs at Federal Reserve Bank of Richmond due to space provided for Board's emergency operations	7/17	2730
Salary approved	10/12	3923
Golodner, Judith M., Secretary, salary increased	3/2	805
Golodner, Seymour, Technical Assistant:		
Salary increased	6/25	2304
Salary increased	10/11	3907
Griset, Margaret C., General Assistant, salary increased with change in title from Administrative Clerk	11/14	4327
Heacock, Helen, Statistical Clerk:		
Granted permission to engage in part-time work for the Washington Calculating and Inventory Service	6/21	2245
Resignation accepted	8/9	3063
Innocenti, Janet B., Statistical Clerk, appointment and salary approved	7/12	2686

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Johnson, Mary Teresa, Clerk-Stenographer, salary increased	6/4	2035
Jordan, Rosemary V.: Clerk-Typist, transfer from Division of Research and Statistics with no change in salary, approved	2/26	721
Statistical Clerk-Typist, salary in- creased with change in title from Clerk-Typist	11/14	4327
Kiley, John N., Jr., Assistant Director: To serve as associate of the Presi- dents' Conference Subcommittee on Methods and Automation	4/24	1468
Salary approved	10/12	3923
Langham, Lee W., Chief, Call Report Section: Salary increased	9/24	3657
Appointment approved as Assistant Di- rector of the newly established Division of Data Processing, understood that appropriate bud- get and salary proposals would be submitted to the Board for consideration at a later date	10/11	3903
Leonard, Patricia, Statistical Clerk, sal- ary increased	7/13	2704
Marconi, Judy, Secretary, transfer from position of Stenographer, Divi- sion of Examinations, with in- crease in salary approved	10/18	3997
Massey, E. Ralph, Chief, Reserve Bank Oper- ations Section, salary increased	9/24	3657
McIntosh, James A., Data Processing Analyst, salary increased	5/22	1913
Millican, Thelma C., Statistical Clerk, ap- plication for retirement noted	5/9	1768
Murray, JoAnn L., Secretary: Salary increased	8/1	2917
Transfer to position of Secretary, Division of Data Processing, with increase in salary approved	11/16	4361
Noory, George G., Analyst: Salary increased	2/2	397
Transfer to the position of Assistant Review Examiner in the Division of Examinations with no change in salary, approved	7/3	2541

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Nowak, Evert F., Analyst, salary increased	5/11	1809
Noyes, Edna Kiatta, Statistical Clerk:		
Granted period of leave without pay	10/9	3852
Granted further extension of leave without pay, understanding that the Board's physician would as- certain through a physical ex- amination whether her physical condition would permit her re- turning to active service	12/3	4601
Overton, Jerome Charles, Analyst:		
Appointment and salary approved	7/6	2546
Resignation accepted	8/22	3175
Phipps, L. Marie, Statistical Typist, resignation accepted	2/9	492
Randour, Pearle E., Supervisor, Reserve- Member Banks Statement Unit, change in title from Statistical Assistant with increase in sal- ary, approved	1/17	208
Renucci, Marguerite L., Statistical Clerk:		
Appointment and salary approved	12/14	4785
To work on a part-time basis for the Washington Calculating and In- ventory Service, approved	12/21	4955
Ring, P. D., Technical Assistant, salary increased	6/4	2035
Schuster, Jacqueline, Statistical Clerk, salary increased	5/22	1913
Scully, Judith S., Secretary:		
Salary increased	6/4	2035
Resignation accepted	9/24	3657
Shissler, Marynoble, Clerk-Stenographer:		
Transfer from Division of Personnel Administration with no change in salary, approved	3/2	805
Resignation accepted	7/6	2547
Smith, John E., Technical Assistant, salary increased	6/4	2035
Veenstra, Theodore A., Jr., Technical Assistant:		
Salary increased	1/30	343
Salary increased	4/2	1113

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Veenstra, Theodore A., Jr., Technical Assistant: (continued)

Reallocation suggested by Mr. Noyes, assigned to undertake experimental analyses of Banking structure and competition in connection with the Board's program

5/7 1746

White, Edwin G., Technical Assistant, salary increased

12/19 4837

Young, Thomas G., Analyst:

Transfer from the position of Assistant Federal Reserve Examiner in the Division of Examinations with no change in salary, approved

2/5 416

Salary increased

4/11 1350

Division of Data Processing:

Establishment of, effective January 1, 1963, unanimously approved with the appointment of Maurice H. Schwartz as Director and Lee W. Langham as Assistant Director, understood that appropriate budget and salary proposals would be submitted to the Board for consideration at a later date

10/11 3903

Langham, Lee W., Assistant Director:

Appointment approved, effective January 1, 1963, understood that appropriate budget and salary proposals would be submitted to the Board for consideration at a later date

10/11 3903

Salary approved

12/10 4696

Pepper, Darrell G., Chart Machine Operator, position to be transferred from the Division of Research and Statistics, effective January 1, 1963

11/5 4243

Schwartz, Maurice H., Director:

Appointment approved, effective January 1, 1963, understood that appropriate budget and salary proposals would be submitted to the Board for consideration at a later date

10/11 3903

Salary approved

12/10 4695

Staff of Board of Governors: (continued)

Division of Examinations:

Assistant Supervisor, Recording and Stenographic Section, position established with understanding re abolishment of one Grade FR-4 position when vacancy occurs	9/4	3344
Bank merger and bank holding company applications:		
Delays in processing, discussion re procedures and personnel situation in connection with, Messrs. Solomon, Hackley and Sherman requested to prepare report on current procedures	3/9	860-65
Understood Division to consider further possibility of experimenting with method of presentation of, discussion re procedure for expediting	10/18	3973
Delegation of authority for handling certain types of items processed in the, proposal submitted by Governor Mitchell, legal aspects discussed, agreement to defer for further consideration after completion of study by the Legal Division	12/5	4631
Statistical Clerk or Statistical Assistant, establishment of new position approved	6/13	2148
Training Technician, establishment of a new position approved	4/23	1450
(Individual names):		
Achor, Robert R., Review Examiner, salary increased	4/13	1365
Benner, Henry, Assistant Director, salary approved	10/12	3923
Bowman, Cyril J., Assistant FRExaminer, salary increased	3/28	1086
Charuhas, Jane C., Training Technician:		
Transfer from position of Utility Clerk, Division of Administrative Services, with no change in salary approved	7/27	2863
Salary increased	12/21	4955

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Crutcher, Dorothy A., Secretary, transfer from Secretary's Office, with increase in salary approved	6/8	2100
D'Ambrosio, Patricia Ann, Secretary, salary increased	3/12	877
Dargo, Francis D., Assistant FRExaminer, salary increased	9/12	3441
Ditta, Karen Marie, Stenographer, salary increased	6/11	2127
Donovan, John P., Review Examiner, transfer from position of FRExaminer with no change in salary, approved	8/27	3213
Dougal, Wilson D., Senior FRExaminer, salary increased	1/22	232
Dougherty, Joseph, Assistant Federal Reserve Examiner, salary increased	12/19	4837
Dunn, Joseph B., Assistant FRExaminer, salary increased	3/14	903
Egertson, Jack M., Review Examiner, appointment and salary approved, with understanding re moving expenses from Chicago, Illinois to Washington, D. C., transportation, and per diem while in travel status	3/5	824
Fraser, C. Hadley, Federal Reserve Examiner, change in title from Assistant Federal Reserve Examiner with increase in salary approved	12/5	4635
Friedman, Richard B., Assistant FRExaminer, salary increased	6/25	2304
Gannon, Patricia L., Secretary, transfer from the position of Secretary in the Division of Administrative Services to, approved with an increase in salary	12/19	4837
Garner, Ted Edward, Assistant FRExaminer, salary increased	3/2	805
Goodman, Glenn M., Assistant Director, salary approved	10/12	3923
Gordon, Linda Ann, Stenographer, transfer from position of Clerk-Stenographer, Division of Personnel Administration, with no change in salary, approved	12/13	4766

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Gray, Hurley Wayne, Assistant FRExaminer:

Salary increased

5/31 1988

Resignation accepted

8/27 3214

Grobel, R. K., Chief Examiner, FRBank of Minneapolis, to be assigned to Board's offices for approximately four months, arrangements re salary, travel expenses, and per diem, approved, advice to Federal Reserve Bank of Minneapolis

1/10 98, 109

Hagler, Herbert H., Review Examiner, salary increased

6/26 2366

Hammons, Att W., Jr., Assistant Federal Reserve Examiner, salary increased

12/5 4635

Harris, Alexander J., Jr., Assistant Review Examiner:

Salary increased

1/10 99

Salary increased

6/25 2304

Harrison, John B., Examiner from the FRBank of New York:

Arrangements approved for an assignment of approximately two months to the foreign banking section of, salary and subsistence expenses to be carried by the FRBank of New York, transportation expenses to and from New York each week to be paid by the Board

6/13 2148, 2162

To be designated as a Federal Reserve Examiner

6/13 2162

Healey, Edward W., Assistant FRExaminer, salary increased

3/28 1086

Hunter, Thomas L., Jr., Supervisory Review Examiner, salary increased

8/13 3081

Johnson, Travis J., Senior FRExaminer, salary increased and change in title from FRExaminer

1/22 232

Jones, Carol Lee, Stenographer, transfer to the position of Secretary in the Office of the Secretary with an increase in salary approved

2/14 558

Joyce, James K., Assistant FRExaminer, salary increased

6/21 2245

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Karsten, Frederick Marshall, Review Examiner, resignation accepted	4/30	1540
Leavitt, Brenton C., Assistant Director, salary approved	10/12	3923
Lyster, Elmer W., Federal Reserve Examiner, salary increased	6/15	2180
Marconi, Judy, Stenographer:		
Salary increased	6/21	2245
Salary increased	6/25	2304
Transfer to position of Secretary, Division of Bank Operations with increase in salary, approved	10/18	3997
Masters, Robert C., Associate Director, salary approved	10/12	3923
McClelland, Warren J., Assistant to the Director, salary increased	8/29	3318
McClintock, John T., Review Examiner:		
Granted permission to serve as thesis counsellor for The Stonier Graduate School of Banking	1/4	42
Supervisory Review Examiner, salary increased and change in title from Review Examiner	1/22	232
McShane, M. Patricia, Training Assistant, salary increased	4/25	1484
Morgan, Iola B., Training Technician:		
Change in position from Secretary with no change in salary approved	4/25	1484
Resignation accepted	5/31	1987
Morris, Mary L., Stenographer, salary increased	6/26	2366
Noory, George G., Assistant Review Examiner:		
Transfer from position of Analyst in Division of Bank Operations with no change in salary, approved	7/3	2541
Issuance of certificate of immediate availability for active military service, in event of partial or full mobilization, approved	7/27	2863
Orre, Douglas, Assistant FRExaminer, salary increased	6/15	2180
Poundstone, John M., Review Examiner, salary increased	4/13	1365

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Powles, Peggy Jo, Special Assistant Federal Reserve Examiner, extension of assignment for one additional year, beginning January 3, 1963	11/21	4451
Rayman, Alice E., Assistant Supervisor, Recording and Stenographic Section, transfer from position of Secretary, Office of the Secretary, with increase in salary, approved	9/4	3345
Rider, Sandra J., Stenographer:		
Salary increased	6/21	2245
Resignation accepted	9/26	3670
Riley, Jerry B., FRExaminer, salary increased	6/20	2222
Rowzie, Susan, Secretary:		
Salary increased	4/3	1156
Resignation accepted	12/12	4750
Rumbarger, William E., Review Examiner:		
Transfer from position of Federal Reserve Examiner with no change in salary approved	10/24	4047
Salary increased	11/21	4451
Sanford, James K., Review Examiner:		
Appointment and salary approved, with understanding re moving expenses, transportation from North Olmsted, Ohio, and per diem	9/25	3664
Adjustment in salary approved	10/17	3946
Schaeffer, Lloyd M., Chief FRExaminer, salary approved	10/12	3923
Slocombe, Carol Ann, Stenographer, salary increased	6/21	2245
Smith, James C., Assistant Director:		
To consult with FRBank of San Francisco re mysterious disappearance of certain Treasury certificates of indebtedness that were being held in vault of FRBank of San Francisco for account of a member bank	8/15	3126
Salary approved	10/12	3923
Smith, James R., Review Examiner, change in title from Assistant Review Examiner with increase in salary approved	5/11	1808

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Solomon, Frederic, Director:

Has not participated in work on case involving section 30 warning to Adrian Harmon, Vice President of Barton County State Bank, Lamar, Missouri, statement re	1/30	338
Statement that he was not participating in the current phase of staff work on United Security Account Plan of Citizens Bank and Trust Company, Park Ridge, Illinois, in light of possible disciplinary procedures under Regulation Q	2/1	383
Requested to prepare with Messrs. Sherman and Hackley a report on current procedures in bank merger and bank holding company applications	3/9	865
Granted permission to deliver lecture on bank capital during August 1962 session of School of Banking at University of Wisconsin, with understanding that lecture would be delivered while on annual leave and that he would accept \$100 as compensation from the school	6/7	2070
Permission granted to attend Annual Convention of the National Association of Supervisors of State Banks in Bretton Woods, New Hampshire, on September 17-20, 1962, travel expenses and registration fees allowed	7/30	2899
Comments re testimony by, on behalf of Board before Subcommittee of House Banking and Currency Committee with respect to two banking bills	8/15	3127
Designated to testify on H.R. 12577 and H.R. 12825 on behalf of Board before Subcommittee No. 1, House Banking and Currency Committee, draft of statement distributed	8/13	3079

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Solomon, Frederic, Director: (continued)

Understanding re statements to be presented by, on behalf of the Board, at hearings before Senate Banking and Currency Committee re H.R. 8874; H.R. 12577; H.R. 7796 and H.R. 12899	8/29	3315
Position paper on portfolio regulation of banks prepared by, for presentation by Mr. Noyes, as Chairman Martin's representative, at meeting of Committee on Financial Institutions	8/29	3316
Salary approved	10/12	3923
Somlyo, Jeannette, Stenographer, salary increased	4/13	1365
Starr, Donald O., Assistant Federal Reserve Examiner:		
Salary increased	2/8	473
Change in official headquarters from Washington, D. C., to El Paso, Texas, approved	3/7	833
Stephenson, R. M., Special Assistant:		
To travel to Salt Lake City, Utah, in connection with Continental Bank and Trust Company, Salt Lake City, Utah, matter, and to be accompanied by James Ahlf, Chief Examiner, Federal Reserve Bank of San Francisco, authorization re	7/12	2685
Memorandum re visit to Continental Bank and Trust Company submitted to Board	8/6	2975
Sullivan, Carol Judith, Stenographer:		
Transfer from position of Clerk-Stenographer, Division of Personnel Administration with no change in salary, approved	2/15	576
Salary increased	7/13	2704
Transfer to position of Secretary in the Division of International Finance with an increase in salary approved	10/1	3743

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Thompson, Andrew N., Assistant Director, salary approved	10/12	3923
Thompson, Richard N., Review Examiner: Salary increased	4/13	1365
Resignation accepted	9/19	3588
Thornton, Robert B., Assistant FRExaminer, appointment and salary approved	10/24	4048
Tompros, Ann C., Secretary, salary increased	8/13	3081
Troup, Fred W., Supervisory Review Examiner, application for retirement under the Retirement System of the Fed- eral Reserve Banks, noted	5/31	1987
Tyndall, Linwood N., Assistant FRExaminer: Salary increased	1/10	99
Official headquarters changed from Washington, D. C. to Jackson- ville, Florida, effective immediately	12/3	4601
Wendt, Karl P., Senior FRExaminer, applica- tion for retirement noted	4/10	1329
Westmoreland, Robert N., Jr., Assistant FRExaminer: Salary increased	3/16	934
Change in official headquarters from New Orleans, Louisiana, to Washington, D. C., effective immediately, approved	8/22	3175
White, Walker, Jr., Review Examiner, sal- ary increased	8/29	3319
Young, Thomas G., Assistant FRExaminer, transfer to position of Analyst, Division of Bank Operations, with no change in salary, approved	2/5	416
Zimmerman, Carl A., Assistant FRExaminer, salary increased	5/11	1809

Division of International Finance:

Clerk-Stenographer, establishment of a new position of, approved	10/10	3876
Economist in the Special Studies and Opera- tions Section in connection with System's activities in the field of foreign exchange operations, establishment of new position, approved	2/27	756

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Research Assistant, Special Studies and Operations Section, establishment of temporary summer position of, and appointment of T. Paul Schultz with certain salary, approved	4/13	1366
Research assistants, summer, two temporary positions approved	4/20	1437
Research Assistant, Europe and British Commonwealth Section, establishment of position and appointment thereto, authorized	5/15	1829
Statistical Assistant determined to be a sensitive position, with the understanding that the incumbent (Pearl G. Farrington) would be cleared by means of a full field investigation	2/27	756
(Individual names):		
Anderson, Edwin A., Economist, resignation accepted	1/5	53
Auerbach, Kay J., Economist, change in title from Research Assistant and increase in salary, approved	2/27	756
Baker, Mary V. F., Senior Clerk, transfer to position of Statistical Assistant, Division of Research and Statistics, with no change in salary, approved	10/9	3852
Berger, Harriet D., Secretary, salary increased	5/18	1876
Brewster, Margaret H., Clerk, appointment and salary approved	11/19	4381
Brink, Willa L., Clerk:		
Salary increased	5/11	1809
Disability retirement noted	9/27	3693
Brinley, Rita D., Secretary, salary increased	11/2	4226
Bulow, Kay M., Clerk-Typist, transfer from position of Clerk-Typist in Division of Personnel Administration to, with no change in salary, approved	11/2	4226

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Cass, Joanne V., Secretary:

Salary increased 8/1 2917

Resignation accepted 9/19 3588

Dahl, Frederick R., Economist, resignation
accepted 2/27 756Darlington, Rosemary, Research Assistant,
appointment and salary approved 5/15 1829Doane, Florence S., Clerk, transfer from
position of Clerk (Librarian),
Division of Personnel Administra-
tion, with increase in salary,
approved 6/21 2244Elrod, Warrick E., Jr., Economist, resigna-
tion accepted 1/5 53

Emery, Robert F., Economist, salary increased 8/29 3318

Farrington, Pearl G., Statistical Assistant,
position declared sensitive, to
be cleared by means of a full
field investigation 2/27 756

Fieser, Max E., Economist:

Appointment and salary approved 6/7 2071

Permission granted to teach a course in
principles of economics and other
courses in economics at George
Washington University during
academic year 1962-63 7/9 2562

Furth, J. Herbert, Adviser:

Salary approved 10/12 3923

Presentation of a report for the in-
formation of the Board on United
States balance of payments 11/6 4255Garber, Margaret R., Economist, salary in-
creased 8/1 2917

Gekker, Paul, Economist:

Nominated by Board as candidate from
FRSystem to attend International
Banking Summer School to be held
in Moscow, July 1962, advice to
ABA 2/12 523, 535Accepted by School, travel to Moscow,
visit to Leningrad, and visit to
central banks in Sweden, Norway
and Denmark, authorized 5/10 1782

Staff of Board of Governors: (continued)
 Division of International Finance: (continued)
 Gekker, Paul, Economist: (continued)
 To prepare a paper on "Soviet capital investment: review of recent performance" for inclusion in report of Joint Economic Committee on recent economic growth in U.S.S.R., advice to Congressman Patman 6/8 2085, 2102
 Salary increased 6/25 2304
 Permission granted to conduct a seminar in Soviet economics and to serve as academic consultant at George Washington University 10/24 4047
 Gemmill, Robert F., Economist, designated alternate to Mr. Partee as Board's representative to participate in Export-Import Bank study, advice to Budget Bureau 1/29 318, 334
 Goldstein, Henry N., Economist, transfer from Division of Research and Statistics with an increase in salary, approved 3/7 833
 Hersey, Arthur B., Adviser:
 Authorized to attend meeting of central bank economists held at Bank for International Settlements, Basle, Switzerland, March 10-12, 1962 2/2 397
 Authorization to attend, as consultant to members of U.S. delegation, meeting of Working Party 3 of Economic Policy Committee of the OECD, July 17-18, 1962, also authorized to visit central banks in England, Germany and Netherlands 6/11 2126
 Salary approved 10/12 3923
 Irvine, Reed, Chief, Latin America, Asia and Africa Section:
 Authorized to participate in survey mission to British Guiana as requested by Agency for International Development 2/9 480, 499
 Salary increased 6/25 2304

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Irvine, Reed, Chief, Latin America, Asia
and Africa Section: (continued)Travel to accompany Governor Robertson
to visit central banks of certain
Latin American countries, autho-
rized

7/27 2859

Salary increased

8/13 3081

Travel to accompany Governor Robertson
on Latin American trip authorized
on same per diem basis as would
be applicable in case of member
of Board

9/10 3408

Junz, Helen B., Economist, appointment and
salary approved

11/2 4226

Katz, Samuel I., Associate Adviser:

Attendance at meeting of Working Party
3 of OECD in Paris, April 16-17,
and visits to certain European
central banks, and possibly other
institutions, authorized

4/2 1111

Travel to Switzerland to attend meet-
ing of central bank officers at
Bank for International Settle-
ments for discussion of Euro-
dollar market and to visit two
European central banks, autho-
rized

9/19 3586

Salary approved

10/12 3923

Kaufman, Richard H., Economist, salary
increased

6/25 2304

Klein, Thomas M., Economist:

Appointment and salary approved
Granted permission to teach a course
in money and banking during the
summer session at Georgetown
University

2/16 610

Permission granted to teach a course
in national income theory at
George Washington University

4/23 1450

10/3 3761

Major, Pauline H., Statistical Assistant,
salary increased

1/30 343

Maroni, Yves, Economist:

Possible representative at Seventh
Operational Meeting of CEMLA, to
be held in Mexico City, Sept. 3-14

3/16 912, 936

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Maroni, Yves, Economist: (continued)		
Salary increased	6/11	2126
Travel to Mexico City to represent Board at Seventh Operational Meeting of CEMLA and to visit Guatemala, El Salvador, and Honduras, authorized	6/25	2303
Change in title from Economist to Senior Economist and increase in salary approved	12/20	4873
McVeigh, Mary Anne, Secretary:		
Salary increased with change of title from Clerk-Stenographer	7/6	2547
Resignation accepted	8/17	3134
Mills, Rodney H., Jr., Economist, salary approved	4/19	1429
Nettles, James K., Economist, appointment and salary approved, with understanding re moving expenses, transportation, and per diem while in travel status	1/26	307
O'Rourke, Roberta M., Secretary, transfer from position of Secretary in Division of Research and Statistics to, approved	11/14	4326
Passall, Barbara C., Secretary:		
Transfer from position of Clerk-Stenographer with increase in salary, approved	5/31	1987
Permission granted to engage in work as a jewelry saleswoman for Sarah Coventry, Inc., during evenings and weekends	6/20	2222
Resignation accepted	9/26	3670
Patz, Marcia G., Secretary:		
Salary increased	1/2	10
Resignation accepted	4/9	1768
Reaves, Peggy H., Clerk:		
Salary increased	8/13	3081
Change in title from clerk and salary increase approved	10/9	3852
Repetto, Robert C., employment on a summer-employment basis and salary approved	3/28	1087

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Reynolds, John E., Chief, Special Studies
and Operations Section:

Salary increased 5/11 1809

Trip to Paris to attend meetings of

Working Party 2 of OECD, payment
of expenses on actual transporta-
tion expense basis and per diem,
authorized

10/19 4019

Ruckdeschel, Frederic Brill, Research Assis-
tant (temporary summer position):

Appointment and salary approved 4/20 1438

Resignation accepted 8/27 3214

Sammons, Robert L., Adviser:

To lecture on the FRSystem at the Tenth
Regular Training Program of CEMLA,
letter approved

2/21 678, 695

Services to be made available in con-
nection with technical assistance
mission to Ecuador as requested
by Inter-American Development
Bank, with understanding re sal-
ary, contributions to Retirement
System, group life and health
insurance and travel expenses

2/26 720, 732

Travel to Mexico City to lecture at
CEMLA authorized

6/21 2243

Salary approved

10/12 3923

Travel to Rio de Janeiro, Brazil, to
attend Conference on Inflation
and Growth in Latin America,
authorized, subject to concur-
rence by State Department

12/7 4676

Stopover to advise Central Bank of
Venezuela on certain statistical
problems, approved with under-
standing re expense

12/7 4676

Schultz, T. Paul, Research Assistant, ap-
pointment on temporary summer
position basis and salary ap-
proved

4/13 1366

Shafer, Dorothy Lee, Clerk-Stenographer,
transfer from Division of Per-
sonnel Administration with no
change in salary approved

10/31 4204

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Sokolski, Alan, Economist, appointment and salary approved, requirement for completion of a full field investigation prior to employment, waived	7/20	2769
Sullivan, Carol, Secretary, transfer from the position of Stenographer in the Division of Examinations with an increase in salary approved	10/1	3743
Swerling, Boris C., Senior Economist: Appointment and salary approved	3/5	824
Continuation of affiliation with Stanford University, Stanford, California, until August 31, 1962, the end of the current academic year, approved	6/20	2222
Granted permission to serve (without compensation) as a member of the Editorial Council of the Journal of Farm Economics	8/1	2917
Advance of sick leave approved	10/25	4076
Taylor, Judy D., Secretary, transfer from position of Stenographer, Legal Division, with increase in salary, approved	8/27	3214
Vermeulen, Narita Ann, Clerk, appointment and salary approved	10/24	4047
Wilson, Jane S., Clerk, salary increased	5/11	1809
Transfer to position of Payroll Clerk, Office of the Controller, with increase in salary, approved	5/24	1933
Wilson, Theodore R., Economist, resignation accepted	1/12	147
Wood, Ralph C., Associate Adviser: Travel to Paris, January 13-18, 1962, to attend meeting of Working Party 3, Economic Policy Committee of the Organization for Economic Cooperation and Development, on an actual expense basis including official entertainment, authorized	1/10	98

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Wood, Ralph C., Associate Adviser: (continued)

February 19-22, 1962, travel to Paris to attend meeting of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development authorized, on actual expense basis	2/7	445
Authorized to accompany Governor Mitchell and President Irons on trip to Europe to attend annual meeting of Bank for International Settlements and to visit a number of European central banks	5/9	1762
Salary approved	10/12	3923
Travel to Paris for meetings of Economic Policy Committee, Organization for Economic Cooperation and Development, and Working Party 3, authorized	10/31	4202
Granted period of leave with pay to accept appointment, without stipend, as a Federal Executive Fellow at the Center for Advanced Studies, of the Brookings Institution	11/26	4505
Young, Ralph A., Director:		
Travel to Paris, January 13-18, 1962, to attend meeting of Working Party 3, Economic Policy Committee, Organization for Economic Cooperation and Development, on an actual expense basis including official entertainment, authorized	1/10	98
Informal comments on recent trip to Paris to attend a meeting of a working party of the Organization for Economic Cooperation and Development, given by	1/18	221
Report to Board by Mr. Coombs, Vice President, FRBank of New York, and, re discussion held with representatives of the Treasury re foreign currency operations	2/2	393

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Young, Ralph A., Director: (continued)

Travel to Paris to attend meetings of Working Party 3 and Economic Policy Committee of Organization for Economic Cooperation and Development February 19-22, 1962, authorized, on actual expense basis including official entertainment	2/7	445
To attend meeting of Bank for International Settlements in Basle, Switzerland, on actual expense basis, including official entertainment, authorized	3/5	823
To Paris for period May 27-31, 1962 to attend meeting of Working Party 3 of Economic Policy Committee of Organization for Economic Cooperation and Development, with reimbursement on actual expense basis including official entertainment, authorized	5/17	1859
Report by Mr. Young on meeting attended in Paris on May 29 and 30, 1962	6/1	2012
Report on attendance at June meeting in Paris of Economic Policy Committee of Organization for Economic Cooperation and Development and a July meeting of Working Party 3 of the Organization; also re certain conversations in London with officials of the British Treasury and Bank of England	7/25	2846
Dinner, with Mr. Young as host, at an outside location in Washington, for associates in operations of Working Party 3, Economic Policy Committee, Organization for Economic Cooperation and Development, authorized	8/6	2987

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Young, Ralph A., Director: (continued)

Authorized to travel to London, England, to confer with the British Treasury and the Bank of England following a meeting in Paris of the Working Party 3 of the Organization for Economic Cooperation and Development, travel expenses on an actual expense basis including official entertainment

12/5 4634

Division of Personnel Administration:

Requested by Governor Mitchell, to prepare informational material re basis for establishing salary ranges above grade 13 for FRBank employees, to be made available to each Board member

2/19 628

(Individual names):

Absher, Bonnie L., Clerk-Stenographer, resignation accepted

8/3 2966

Becton, Annie V., Substitute Maid:

Appointment and salary approved

1/30 342

Per diem wage rate increased

10/30 4157

Blackman, Ruth M., Clerk (Librarian), appointment and salary approved

8/27 3214

Brennan, John C., Personnel Assistant:

Salary increased

2/8 473

Certificate of recognition from Red Cross in connection with Board's Blood Donor Program, to be received by, on behalf of Board, as Chairman of Board's program

9/7 3377

Bulow, Katherine Mae, Clerk-Typist:

Appointment and salary approved

3/28 1086

Transfer to the position of Clerk-Typist in the Division of International Finance with no change in salary approved

11/2 4226

Chandler, Lois A., Personnel Clerk, appointment and salary approved

9/25 3663

Clements, Sylvia Ileen, Secretary, salary increased

8/13 3081

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Devlin, Jeanette E., Personnel Records Technician, change in title from Personnel Records Clerk, with increase in salary, approved	8/3	2966
Doane, Florence S., Clerk (Librarian): Salary increased	2/8	473
Transfer to Division of International Finance, with increase in salary, approved	6/21	2244
Fenton, Edith M., Clerk (Librarian): Half-time position on a temporary basis, appointment and salary approved	7/20	2768
Resignation accepted	8/27	3214
Gander, Gena, Employee Relations Technician, salary increased	8/13	3081
Gordon, Linda Ann, Clerk-Stenographer: Appointment and salary approved	5/31	1988
Transfer to position of Stenographer, Division of Examinations, with no change in salary, approved	12/13	4766
Healy, JoAnn, Clerk-Stenographer: Appointment and salary approved	5/31	1988
Transfer to Division of Administrative Services with no increase in salary approved	8/9	3063
Hicks, Norma Jean, Clerk-Stenographer: Appointment and salary approved	6/25	2303
Transfer to Division of Research and Statistics with no change in salary approved	8/13	3081
Jarman, Janice L., Clerk-Stenographer, transfer to the position of Clerk-Stenographer in the Division of Research and Statistics, from, approved with no change in salary	1/4	42
Johnson, Edwin J., Director, salary approved	10/12	3924
Johnson, Sada Ann, Clerk-Stenographer, resignation accepted	6/8	2101
Karstetter, Carol M., Clerk-Stenographer: Transfer from a stenographer-recruit position in the same Division with no change in salary, approved	3/7	833
Transfer to Office of the Secretary, with no increase in salary, approved	9/4	3345

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Kraft, Barbara A., Clerk-Stenographer, ap- pointment and salary approved	8/22	3175
Meadows, Phyllis Gail, Clerk-Typist: Appointment and salary approved	5/31	1988
Transfer to position of Mailing List Clerk and Flexowriter Operator, Division of Administrative Ser- vices	8/13	3082
Oldland, Linda Sue, Clerk-Stenographer: Salary increased	6/21	2245
Resignation accepted	8/20	3158
Page, Ruth B., Substitute Maid: Appointment and salary approved	1/30	342
Per diem wage rate increased	10/30	4157
Perkins, Juliann, Maid: Reemployment following maternity leave and salary approved	8/9	3063
Salary increased	11/21	4451
Raybold, Ann W., Employment Technician, change in title from Personnel Clerk with increase in salary approved	5/11	1808
Rice, Sudelle, Employee Development Tech- nician, change in title from Training Technician, with in- crease in salary approved	3/16	933
Sampson, Robert G., Personnel Technician: Appointment and salary approved	1/17	208
Salary increased	8/3	2966
Saunders, Dorothy Lee, Secretary: Appointment and salary approved	5/18	1876
Transfer to the position of Secretary in the Office of the Secretary with no change in salary, ap- proved	7/3	2541
Shafer, Dorothy Lee, Clerk-Stenographer: Appointment and salary approved	5/9	1768
Transfer to Division of International Finance with no change in salary approved	10/31	4204
Shissler, Marynoble, Clerk-Stenographer, transfer to Division of Bank Operations, with no change in salary, approved	3/2	805

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Smith, Carole Joyce, Clerk-Typist:

Appointment and salary approved 5/31 1988

Resignation accepted 8/27 3213

Sprecher, H. Franklin, Jr., Assistant Director, salary approved 10/12 3924

Sullivan, Carol Judith, Clerk-Stenographer, transfer to position of Stenographer, Division of Examinations with no change in salary approved 2/15 576

Trefethen, Ann, Clerk-Typist:

Appointment and salary approved 5/31 1988

Transfer to Division of Research and Statistics, with no change in salary, approved 8/13 3082

Troy, Nancy Lee, Clerk-Stenographer, appointment and salary approved 5/15 1829

Westergren, Ruth A., Supervisor of the Personnel Records Unit, application for retirement noted 6/20 2222

Wickline, M. Callie, Nurse, granted advance of sick leave 9/21 3626

Wolfe, Sandra Lee, Clerk-Typist:

Appointment and salary approved 7/12 2686

Clerk-Stenographer, change in title from Clerk-Typist, with increase in salary approved 9/4 3345

Wolverton, Margaret H., Personnel Assistant, change in title from Personnel Technician, with increase in salary, approved 8/3 2966

Wood, Charles W., Personnel Assistant:

Salary increased 6/25 2305

Salary increased 7/13 2704

Division of Research and Statistics:

Banking data requirements including call report procedures, memorandum by Governor Mitchell re program for reform of, agreed that Gov. Mitchell would work with staff members particularly from the Divisions of Bank Operations and, re specific proposals for Board's consideration 10/3 3756

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Banking Markets Unit, proposal for augmenting staff of, to be presented to Board shortly, noted in consideration of program for analysis of banking structure and competition	12/12	4743
Banking Section, relatively small budget for, noted by Governor Mitchell in consideration of 1963 budget, in light of opinion more manpower should be put in this section	12/10	4694
Clerical position at FR-3 level, abolishment of, in connection with establishment of Secretarial position at FR-6 level	9/4	3344
Research Assistant, summer position, establishment of two additional, approved, with the understanding that no budgetary overexpenditure would result	4/18	1401
Research Assistants, summer, five temporary positions of, approved	4/20	1437
Secretarial position at FR-6 level, additional position established, with understanding re designation of position for purposes of 1962 budget, and re abolishment of position of Clerk at FR-3 level	9/4	3344
Vacancies, discussed in connection with procurement of personnel with respect to proposed program for analysis of banking structure and competition	3/1	788, 790
(Individual names):		
Allen, Philip T., Economist, resignation accepted	2/15	576
Altman, Stuart H., Economist:		
Appointment and salary approved	9/10	3409
Adjustment in salary approved	10/17	3946
Modification of employment status to provide for temporary employment (18 months) notwithstanding his failure to pass physical examination, understood question of continued employment to be considered at end of that period	10/25	4076

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Altmann, Murray, Economist, salary increased	11/21	4450
Aquino, Trania J., Clerk-Typist, resignation accepted	6/8	2100
Anagnos, Ketty, Statistical Assistant, appointment and salary approved	10/18	3996
Anderson, Sandra K., Statistical Clerk, resignation accepted	6/13	2148
Atkinson, Julian H., Economist (unclassified position):		
Appointment and salary approved	4/2	1112
Permission granted to continue general supervision of research, review of manuscripts, theses, etc., at Purdue University (with no compensation), and to complete two contracts in egg futures entered into prior to entering the Board's employ	6/29	2432
Axilrod, Stephen H., Economist:		
Salary increased	6/4	2035
Senior Economist, change in title from Economist and increase in salary approved	9/4	3345
Baker, Mary V. F., Statistical Assistant, transfer from position of Senior Clerk, Division of International Finance with no change in salary approved	10/9	3852
Bangs, Robert B., Senior Economist:		
Salary increased	2/8	473
Resignation accepted	7/6	2547
Bernard, Loree D., Statistical Clerk:		
Appointment and salary approved	5/4	1723
Permission granted to work part-time as theater cashier	5/18	1876
Bernard, Normand R. V., Economist, appointment and salary approved	3/7	832
Black, Katherine G., Statistical Assistant, salary increased	1/30	342
Bosworth, Barbara Anne, Statistical Clerk, appointment and salary approved	4/2	1113
Bowlin, Cynthia B., Draftsman, transfer from position of Draftsman-Trainee, and increase in salary approved	5/28	1964, 1978

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Bretzfelder, Robert B., Economist, appointment and salary approved	2/26	721
Brill, Daniel H., Associate Adviser:		
Salary approved	10/12	3923
Adviser, appointment approved	10/19	4020
Brockway, Loretta, Statistical Clerk:		
Salary increased	6/21	2245
Statistical Assistant, change in title from Statistical Clerk, with increase in salary approved	7/18	2758
Resignation accepted	9/12	3441
Broida, Arthur L., Economist:		
Salary increased	2/8	473
Chief, Consumer Credit and Finance Section, change in title from Economist, with increase in salary approved	12/3	4602
Brown, Katharine E., Statistical Assistant, resignation accepted	5/11	1809
Bryson, Charles W., Economist, salary increased	5/22	1913
Burr, Susan S., Consultant, appointed on temporary contractual basis, with certain compensation effective to December 31, 1962, with understanding re travel, approved	9/19	3587
Butler, Darlene J., Research Assistant, appointment and salary approved	5/17	1860
Cagle, Caroline H., Economist, salary increased	2/8	473
Campbell, Margaret, Clerk-Stenographer:		
Salary increased	6/21	2245
Secretary, change in title from Clerk-Stenographer with increase in salary approved	7/12	2686
Cassedy, Rose C., Research Assistant (Data Processing):		
Salary increased	6/25	2304
Salary increased	7/13	2704
Chambers, Jeanne, Secretary, change in title from Clerk-Stenographer to, with increase in salary approved	2/14	558

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Clarke, Ruth H., Editorial Clerk:

Salary increased 4/11 1350

Salary increased 9/28 3728

Clary, Ann R., Librarian, salary increased 8/29 3318

Comiez, Maynard S., Economist, resignation
accepted 3/5 824Courtright, Suzanne, Statistical Clerk sal-
ary increased 4/2 1113Cowden, Dudley J., Consultant, appointment
on temporary contractual basis,
with understanding re compensa-
tion, transportation expenses
and per diem, approved 5/24 1933Crockett, David, Economist, resignation
accepted 8/13 3081

Cullipher, Carolyn, Clerk-Stenographer:

Salary increased 6/21 2245

Secretary, change in title from Clerk-
Stenographer, with increase in
salary, approved 7/12 2686Czamanske, David Y., Summer Research Assis-
tant, appointment and salary
approved 5/7 1748Davidson, Joyce Ann, Statistical Clerk, ap-
pointment and salary approved 8/29 3318Davis, Elsie Q., Statistical Assistant,
salary increased 5/11 1809

de Leeuw, Frank, Economist:

Authorized to participate in hearings
held by the Subcommittee on Eco-
nomic Statistics of the Joint
Economic Committee on Measurement
of Productive Capacity 4/18 1393

Salary increased 6/25 2304

Dembitz, Lewis N., Associate Adviser:

Granted permission to handle the in-
vestment of certain family funds 8/1 2917

Salary approved 10/12 3923

Dunn, Helen M., Statistical Assistant, ap-
pointment and salary approved 9/24 3656Edwards, Daniel J., Economist:
Resignation accepted 11/2 4226

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Edwards, Franklin R., Summer Research Assistant:

Appointment and salary approved	5/7	1748
Resignation accepted	8/30	3329
Eiler, Gay, Statistical Clerk, appointment and salary approved	10/3	3761
Featherstone, Phyllis J., Statistical Clerk:		
Salary increased	2/8	473
Salary increased	3/16	933
Finn, Gene L., Economist:		
Salary increased	6/25	2304
Resignation accepted	8/9	3063
Fisher, Robert Moore, Senior Economist, appointment and salary approved	12/14	4785
Flechsigg, Theodore G., Economist, salary increased	11/8	4307
Fortunato, Kathryn, Library Assistant, salary increased	9/12	3441
Francis, Jill D., Chart Machine Operator:		
Appointment and salary approved	10/1	3743
Adjustment in salary approved	10/17	3946
Granted permission to work as a sales clerk at Garfinckel's evenings and Saturdays	12/3	4601
Frase, Eleanor Stockwell, Economist, salary increased	3/14	903
Freedman, Bernard, Economist, salary increased	6/25	2304
Fry, Edward R., Economist, salary increased	3/16	934
Gajewski, Peter, Economist, salary increased	11/16	4361
Garabedian, Levon H., General Assistant, salary increased	9/4	3345
Garfield, Frank R., Adviser, salary approved	10/12	3923
Gehman, Clayton, Chief, Business Conditions Section:		
Authorized to attend meeting of Conference of European Statisticians Working Group on Industrial Statistics, in Geneva, Switzerland, with understanding re expenses	4/20	1437
Request from Budget Bureau that he serve as U.S. representative noted	4/20	1437

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Gehman, Clayton, Chief, Business Conditions Section: (continued)		
Authorized to stop in London to confer with officials of Bank of England on his return trip	5/9	1762
Salary increased	8/13	3081
Goldstein, Henry N., Economist, transfer to the Division of International Fi- nance to the position of Econo- mist with an increase in salary, approved	3/7	833
Goodby, Priscilla S., Economist, resignation accepted	5/14	1819
Gray, Marjorie M., Digital Computer Pro- grammer Trainee:		
Salary increased	3/28	1086
Digital Computer Programming Assistant, change in title from Digital Com- puter Programmer Trainee, with increase in salary approved	4/13	1365
Gregory, Mary T., Statistical Clerk, salary increased	6/21	2245
Salary increased	8/17	3135
Grey, Kathleen M., Statistical Clerk:		
Appointment and salary approved	7/6	2546
Resignation accepted	12/14	4785
Grove, Myron A., Economist (Recruit), granted official leave in order to confer on his doctoral disserta- tion with his faculty adviser at Northwestern University, with understanding he would travel at his own expense	6/7	2070
Grunwell, Helen R., Chief Draftsman, salary increased	1/30	342
Guthrie, Harold W., Consultant, appointment on temporary contractual basis at certain rate of compensation, with understanding re headquarters for purposes of travel, approved	6/8	2100
Hanovega, Charlotte L., Statistical Assistant:		
Salary increase incident to a transfer to a different position with the Division, approved	1/25	294
Resignation accepted	5/4	1723

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Harrington, Mary Jane, Economist, salary increased	6/21	2245
Hicks, Norma Jean, Clerk-Stenographer, transfer from Division of Personnel Administration with no change in salary approved	8/13	3081
Hillard, Mary Hedda, Statistical Assistant, salary increased	4/2	1113
Hodge, Verna L., Librarian, salary increased	2/7	450
Holland, Robert C., Adviser, salary approved	10/12	3923
Hollingshead, Marjorie J., Secretary:		
Change in title from Clerk-Stenographer, with increase in salary, approved	3/20	955
Resignation accepted	6/18	2199
Appointment and salary approved	8/13	3080
Howell, James M., Economist, appointment and salary approved	4/2	1112
Hull, David R., Jr., Economist:		
Salary increased	4/11	1350
Salary increased	9/28	3728
Jackson, Mary C., Statistical Clerk, resignation accepted	6/22	2271
Jarman, Janice L., Clerk-Stenographer, transfer from the position of Clerk-Stenographer in the Division of Personnel Administration, to, approved with no change in salary	1/4	42
Jessup, Joanne L., Statistical Clerk-Typist, salary increased	7/13	2704
Jordan, Rosemary V., Clerk-Typist, transfer to Division of Bank Operations, with no change in salary approved	2/26	721
Kalachek, Edward, Economist, resignation accepted	2/19	633
Katz, Arnold, Economist, resignation accepted	7/27	2863
Keen, Nancy, Secretary, granted period of leave without pay	9/19	3587
Salary increased	10/11	3907
King, Jean C., Technical Editor:		
Appointment and salary approved	3/7	832
Reinstatement following maternity leave and salary approved	11/7	4281

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Koch, Albert R., Adviser:

Certain observations re Universities-
National Bureau Conference on
Monetary Economics held at
Carnegie Institute of Technology,
made by

4/20 1435
10/12 3923

Salary approved

Associate Director, appointment ap-
proved

10/19 4020

Report on participation in Fiscal
Policy Conference sponsored by
President's Committee on Labor-
Management Policy

11/16 4356

Kohan, Joyce, Secretary, resignation ac-
cepted

4/13 1365

Krauss, Nancy M., Statistical Clerk, res-
ignation accepted

2/15 576

Krummack, Mary Janice, Economist, appoint-
ment and salary approved

10/26 4105

Kuznets, Paul W., Economist, salary in-
creased

8/3 2966

Lennon, Gail J., Draftsman, resignation
accepted

2/27 756

Locke, Esther P., Secretary, resignation
accepted

3/1 792

Lockhart, Phyllis H., Draftsman-Illustrator,
salary increased

10/11 3907

MacLean, Lucile R., Librarian, salary in-
creased

1/4 42

Mahoney, Claudia Ann, Secretary, transfer
from the position of Minutes
Clerk in the Secretary's Office
with an increase in salary ap-
proved

3/16 933

Manookian, Edward A., Economist, salary in-
creased

9/12 3441

McCrae, Bessie M., Statistical Assistant,
salary increased

1/30 342

McGouldrick, Paul F., Economist, salary
increased

3/2 805

Salary increased

4/2 1113

McVeigh, Mary Ann, Secretary, transfer from
the position of Stenographer in
the Legal Division to, with an
increase in salary approved

11/14 4327

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Millea, Gerald F., Chief, Administration Section, salary increased	11/6	4269
Monaco, Vita Rose, Statistical Clerk, res- ignation accepted	4/3	1156
Morelle, Wilellyn, Economist, salary in- creased	9/24	3657
Morris, Starr Preston, Clerk, appointment and salary approved	4/2	1112
Morrison, George R., Economist, resignation accepted	8/9	3063
Morse, M. Elva, Statistical Clerk: Advance of sick leave approved	3/21	996
Statistical Assistant, leave without pay granted from June 25, 1962, through September 22, 1962	7/6	2547
Death noted	7/18	2758
Moss, Milton, Economist, resignation ac- cepted	9/19	3588
Mullin, Gail E., Economist: Granted leave without pay in order to accept a teaching assignment at Indiana University	2/21	691
Salary increased	3/2	805
Mulville, Polly Ann, Statistical Clerk, salary increased	1/18	222
Nelson, Elsie, Economist, advance of sick leave approved	3/26	1067
Noyes, Guy E., Director: To serve as Board's liaison on three interagency committees estab- lished by President of United States to study financial in- stitutions, Federal Credit pro- grams, and corporate pension funds and other private retire- ment and welfare programs, in connection with report of Com- mission on Money and Credit	4/6	1243
Report on meeting of committee to study Federal credit programs, by	4/11	1349
Report on recent meetings of three in- teragency committees, with ref- erence to request that he serve as acting chairman of committee on Federal credit programs in absence of Mr. Roosa	5/2	1610

Staff of Board of Governors: (continued)
 Division of Research and Statistics: (continued)
 Noyes, Guy E., Director: (continued)

Report on recent meetings re financial institutions and Federal credit programs	5/14	1818
Request for Board guidance on position paper re portfolio regulation of banks prior to next meeting of Committee on Financial Institutions, at which he has been Chairman Martin's representative	8/29	3316
Instructed re comments at afternoon meeting of interagency committee to study financial institutions	10/3	3757
Salary approved	10/12	3923
Nystrom, James S., Economist, salary increased	9/24	3657
O'Leary, Mary Ann, Secretary:		
Salary increased	6/15	2180
Resignation accepted	10/18	3997
O'Rourke, Roberta, Secretary:		
Salary increased	6/15	2180
Salary increased	6/25	2304
Transfer to position of Secretary in Division of International Finance, approved	11/14	4326
Orr, N. Lois, Statistical Clerk, salary increased	4/2	1113
Owen, Shirley, Secretary:		
Salary increased	6/15	2180
Resignation accepted	8/27	3214
Partee, J. Charles, Chief, Capital Markets Section:		
Designated Board's representative to participate in the Export-Import Bank study, advice to Budget Bureau	1/29	318, 334
Salary increased	10/12	3924
Pepper, Darrell G., Chart Machine Operator, appointment and salary approved, position to be transferred to Division of Data Processing, effective January 1, 1963	11/5	4243
Peret, J. Cortland G., Economist, salary increased	5/11	1809

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Peters, Ann M., Statistical Assistant, granted advance of sick leave	9/19	3587
Peterson, Milo, Economist, appointment and salary approved, with understand- ing re reimbursement for moving expenses, including transporta- tion and per diem while in travel status, as well as transportation for his immediate family	7/3	2541
Phillips, Almarin, Professor: Appointed on a temporary contractual basis with compensation at rate of \$50 per day with necessary transportation and per diem dur- ing travel status, approved	7/11	2636
Compensation increased	9/25	3664
Pickering, Richard C., Economist: Salary increased	1/30	342
Salary increased	5/24	1933
Pierce, James L., Research Assistant (tempo- rary summer position): Appointment and salary approved	4/3	1156
Resignation accepted	8/30	3330
Prager, Stephana, Statistical Clerk, ap- pointment and salary approved	8/27	3214
Pratt, Eleanor Jean, Research Assistant, salary increased	9/4	3345
Projector, Dorothy S., Economist, salary increased	11/6	4269
Racz, Winofred, Chart Machine Operator, salary increased	9/28	3728
Reil, Katharyne P., Economist, salary in- creased	2/8	473
Ribble, Watkins L., Jr., Summer Research Assistant: Appointment and salary approved	5/7	1748
Resignation accepted	9/12	3441
Ridgway, Kathryn, Statistical Clerk, salary increased	5/22	1913
Roberson, Anne T., Secretary, salary in- creased	3/14	903
Roberts, Gail, Secretary, salary increased incident to transfer to different position within Division	3/1	792

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Robinson, Elizabeth, Statistical Clerk, salary increased	8/13	3081
Schieman, Betty B., Statistical Assistant, salary increased	10/25	4076
Schlesinger, James R., appointed as Consul- tant on temporary contractual basis with understanding re compensation and necessary travel and per diem, approved	10/19	4020
Schoonover, Janice, Clerk-Stenographer, sal- ary increased	6/15	2180
Schulz, James H., Summer Research Assistant: Appointment and salary approved	5/7	1748
Resignation accepted	9/12	3441
Schwartz, Maurice H., Assistant to Director: Permission granted to teach a course in data processing for management at George Washington University during the 1962 summer session, with understanding that annual leave be charged for half-hour per day	5/18	1876
Appointment approved as Director of newly established Division of Data Processing, understood that appropriate budget and salary proposals would be submitted to Board for consideration at later date	10/11	3903
Sette, Elizabeth B., Chief, Economic Edit- ing, salary increased	8/1	2917
Sherman, Shirley, Secretary, transfer from Secretary's Office, with increase in salary, approved	9/4	3345
Sills, Barbara R., Statistical Clerk, ap- pointment and salary approved	7/20	2768
Simonsen, Judith, Statistical Assistant, appointment and salary approved	7/3	2541
Skehan, Frances, Statistical Assistant: Granted extension of leave without pay	1/22	232
Salary increased	8/28	3248
Smith, Tynam, Senior Economist, reallocation suggested by Mr. Noyes, assigned to undertake experimental analyses of banking structure and competi- tion in connection with Board's program	5/7	1746

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Solomon, Robert, Assistant to Director:

To be made available to Council of Economic Advisers on nonreimbursable basis to serve as executive secretary to interagency group appointed by President to study recommendations of Commission on Money and Credit dealing with Government regulations concerning reserves, portfolios, interest rates, and competition

3/22 1026

Associate Adviser, appointment and salary approved

12/10 4695

Spellman, Lewis J., Economist, appointment and salary approved

8/27 3213

Staiger, David S., Economist, appointment and salary approved

12/19 4837

Stanley, Cheryl Ann, Statistical Clerk, appointment and salary approved

11/19 4381

Stansbury, Daviette H., Research Assistant (Data Processing):

Employment on a half-time basis continued, with understanding re reviewing arrangement at end of 1962

2/9 492

Salary increased (half-time basis)

2/27 756

Steinberg, Robert M., Economist, salary increased

4/2 1113

Stelger, Gayle A., Statistical Clerk:

Salary increased

4/11 1350

Salary increased

4/26 1496

Resignation accepted

12/14 4785

Strader, Natalie C., Survey Statistician (Economics):

Salary increased

6/25 2304

Salary increased

9/24 3657

Swindlehurst, Alice, Statistical Assistant:

Granted extension of leave without pay until approval by Retirement System of application for disability retirement

8/27 3215

Approval for disability retirement noted

10/1 3743

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Swindler, Edwin J., Economist, salary increased	11/8	4307
Swink, Dorothy E., Statistical Assistant, change in title from Statistical Clerk, with increase in salary, approved	4/13	1365
Taylor, Stephen P., Chief, Flow of Funds and Savings Section:		
Salary increased	6/4	2035
Salary increased	9/4	3345
Teeters, Nancy H., Economist:		
Loan of services to Council of Economic Advisers for one year on reimbursable basis and according to certain stipulated terms, approved	1/3	21, 30
Increase in salary, extension of loan of services and change in reimbursement, advice to Chairman of Council of Economic Advisers	12/7	4678
Tella, Alfred J., Economist, appointment and salary approved	5/7	1748
Thompson, Orville K., Economist:		
Salary increased	6/15	2180
Salary increased	6/25	2304
Thoresen, Erling Thorger, Economist, appointment and salary increased	8/29	3318
Townsend, David, Economist, resignation accepted	8/13	3081
Trefethen, Ann, Clerk-Typist, transfer from Division of Personnel Administration, with no change in salary, approved	8/13	3082
Viksnins, George J., Economist:		
Appointment and salary approved	4/24	1468
Resignation accepted	8/30	3329
Appointment on temporary contractual basis for certain period with compensation approved	10/12	3924
Walka, Ann R., Statistical Assistant, appointment and salary approved	2/16	610
Wendel, Helmut, Economist, granted leave with pay for purpose of completing course work in residence and preparing for oral examinations requisite to his candidacy for a Ph.D., Economics, from Columbia University	6/21	2244

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Williams, Kenneth B., Adviser, salary approved	10/12	3923
Wing, Mary C., Technical Editor, Economics, salary increased	6/25	2304
Winter, Joan R., Statistical Assistant, salary increased	10/11	3907
Winters, Penny, Statistical Clerk, appointment and salary approved	11/19	4381
Wood, John H., Economist, appointment and salary approved	3/20	955
Wood, Ramsay, Senior Economist, resignation accepted	3/16	933
Woodruff, Ralph S., Consultant, appointment on temporary contractual basis with compensation at certain rate, approved	4/13	1366
Yager, Charles A., Chief, Government Finance Section, salary increased	9/4	3345
Yowell, Polly Ann, Statistical Clerk, resignation accepted	11/2	4226
Zeller, Louis, Research Assistant (Data Processing), salary increased	1/31	371

Legal Division:

Assistant General Counsel, establishment of additional position of, approved	1/12	146
Attorney, abolishment of presently vacant position of, approved	1/12	146
Positions for summer employment of two law students, establishment and compensation approved, budgetary overexpenditure not involved	4/30	1540
Reserve requirements of respective States, revision of compilation of, being made by Legal Division, noted	2/7	447

Secretarial position:

Grade FR-6, establishment in connection with recent establishment of an additional position of Assistant General Counsel, approved	1/4	42
--	-----	----

Staff of Board of Governors: (continued)

Legal Division: (continued)

Secretarial position: (continued)

Establishment of an additional, in order that a secretary might be appointed to work primarily for new Assistant General Counsel, approved

1/12 146

Senior Attorney position, vacant, abolishment of, approved

1/4 42

Stenographic position:

Vacant, abolishment of, approved

1/4 42

Vacant, abolishment of, approved

1/12 146

(Individual names):

Bakke, Karl E., Senior Attorney:

Appointment and salary approved

5/9 1768

A member of the Civil Service Retirement System, usual physical requirements waived

6/7 2071

Booth, Gertrude E., Secretary, transfer from Secretary's Office with increase in salary, approved

1/10 100

Chase, G. Howland, Assistant General Counsel, salary approved

10/12 3922

DeLancey, Gail K., Stenographer, resignation accepted

5/11 1809

Doyle, Walter P., Attorney:

Appointment and salary approved

10/3 3760

Adjustment in salary approved

10/17 3946

Entriiken, Samuel E., Attorney, salary increased

4/19 1428

Fuerth, Stephen G., Attorney:

Salary increased

4/5 1226

Resignation accepted

5/18 1876

Hackley, Howard H., General Counsel:

Statement re nonparticipation in work on case involving section 30 warning to Adrian Harmon, Vice President, Barton County State Bank, Lamar, Missouri

1/30 338

Statement that he was not participating in current phase of staff work on United Security Account Plan of Citizens Bank and Trust Company, Park Ridge, Illinois, in light of possible disciplinary procedures under Regulation Q

2/1 383

Staff of Board of Governors: (continued)

Legal Division: (continued)

Hackley, Howard H., General Counsel: (continued)

Requested to prepare with Messrs. Sherman and Solomon a report on current procedures in bank merger and bank holding company applica- tions	3/9	865
To serve as associate of Presidents' Conference Subcommittees of (1) Counsel on Collections and (2) Counsel on the Commercial Code	4/24	1469
Approval of letter to Citizens Bank & Trust Company, Park Ridge, Ill., re operation of United Security Account Plan, request that rec- ord show no participation in ac- tion by Messrs. Shay and	7/11	2577
Salary approved	10/12	3922
Harrison, Eugene C., Legal Assistant, change in title from Law Clerk with in- crease in salary, approved	6/8	2100
Hart, Janet (Mrs. Harry Sylvester), Senior Attorney, appointment and salary approved	9/27	3693
Hatch, Cora Lee, Legal File Clerk, salary increased	4/13	1365
Hexter, David B., Assistant General Counsel, salary approved	10/12	3922
Hill, Rufus S., Jr., Attorney, salary in- creased	8/1	2917
Hooff, Wilson L., Assistant General Counsel, salary approved	10/12	3923
Johns, Virginia, Secretary, resignation accepted	11/14	4327
Malone, Sandra E., Stenographer: Appointment and salary approved	12/5	4635
Granted permission to work as a part- time sales clerk during the holi- day season at Sears Roebuck & Co.	12/12	4750
Masterson, Jaclene Therese, Stenographer, appointment and salary approved	5/17	1860
McVeigh, Mary Anne, Stenographer: Appointment and salary approved	10/18	3996

Staff of Board of Governors: (continued)

Legal Division: (continued)

McVeigh, Mary Anne, Stenographer: (continued)

Transfer to position of Secretary in
Division of Research and Statis-
tics with increase in salary ap-
proved 11/14 4327

Neitzey, Norma, Secretary:

Salary increased 1/30 343

Advance of sick leave approved 12/19 4837

O'Connell, Thomas J., Assistant General
Counsel:

To serve as Board Counsel in hearing
re application of First Oklahoma
Bancorporation, Inc., Oklahoma
City, Oklahoma, for approval of
acquisition of shares of First
National Bank and Trust Company
of Oklahoma City, and Idabel Na-
tional Bank, Idabel, Oklahoma 4/13 1364

Report on status of case, understand-
ing re procedure re certain mo-
tion, or motions, in case 5/15 1828

To travel to San Francisco to confer
with witnesses who are to appear
at show cause hearing in matter
of Continental Bank and Trust
Company, Salt Lake City, Utah,
agreement re 7/12 2682

Presentation to Board of procedural
proposal re applications of
First Virginia Corporation for
acquisition of stock of four
Virginia banks 8/8 3035

Designated as Board's representative
in any further negotiations with
Mr. Sullivan re possible settle-
ment of administrative proceeding
re Continental Bank and Trust
Company, Salt Lake City, Utah 8/29 3314

Salary approved 10/12 3923

Pierce, Christine, Assistant Legal File
Clerk, appointment and salary
approved 11/2 4225

Staff of Board of Governors: (continued)

Legal Division: (continued)

Potter, W. Sutton, Senior Attorney, salary increased	6/26	2366
Shay, Jerome W., Assistant General Counsel: Salary increased	6/29	2431
Approval of letter to Citizens Bank & Trust Company, Park Ridge, Ill., re operation of United Security Account Plan, request that record show no participation in action by Messrs. Hackley and	7/11	2577
Salary approved	10/12	3923
Taylor, Judy D., Stenographer: Salary increased	6/15	2180
Transfer to position of Secretary, Division of International Finance, with increase in salary, approved	8/27	3214
Ugast, Fred B., Assistant General Counsel: Appointment and salary approved, subject to clearance by Division of Personnel Administration, application for appointment to Board's staff subsequently withdrawn by, noted	1/12	146
Veret, Barton, Attorney: Salary increased	4/19	1428
Resignation accepted	5/18	1876
Office of the Controller:		
Barber, Jean A., Accounting Clerk, salary increased	11/21	4451
Bass, Sampson H., Assistant Controller, salary increased	10/12	3924
Connell, J. J., Controller, salary approved	10/12	3924
Kakalec, John, Assistant to the Controller, salary increased	6/25	2305
Lamb, Adeline R., Budget and Planning Assistant, change in title from Accounting Technician with increase in salary approved	4/2	1112
O'Connor, Kathleen J., Disbursing Clerk, permission granted to sell Christmas cards after business hours	11/14	4327

Staff of Board of Governors: (continued)		
Office of the Controller: (continued)		
Peterson, Maria Jo, Payroll Clerk, resignation accepted	5/24	1933
Waller, L. Waite, Jr., Supervisory Accountant, salary increased	6/21	2245
Salary increased	9/4	3345
Wilson, Jane S., Payroll Clerk, transfer from position of Clerk, Division of International Finance, with increase in salary approved	5/24	1933
Office of Defense Planning:		
Grimwood, Gordon B., Chief, Liaison Office, salary increased	6/21	2245
Harris, Innis D., Coordinator:		
Appointed member of committee to explore relocation site problems arising from space needs at FRBank of Richmond	7/17	2730
Salary approved	10/12	3924
Secretary's Office:		
Clearing Assistant, Clearing Unit, position declared sensitive, full field investigation to be initiated for the incumbent, Lee E. Sawyer	4/20	1438
Stenographic Section, all positions in, declared sensitive, over expenditure in 1962 budget of Division of Personnel Administration authorized to cover estimated cost of full field investigations	4/13	1366
(Individual names):		
Abbott, Betty Jane, Records Clerk:		
Salary increased	5/22	1913
Salary increased	6/25	2304
Banks, Laura J., Records Clerk, salary increased	11/21	4450
Booth, Gertrude E., Secretary, transfer to position of Secretary, Legal Division, with increase in salary approved	1/10	100
Byrne, Barbara A., Minutes Clerk, resignation accepted	3/21	996
Carmichael, Elizabeth L., Assistant Secretary, salary approved	10/12	3922

Staff of Board of Governors: (continued)

Secretary's Office: (continued)

Crutcher, Dorothy A., Secretary, transfer to Division of Examinations, with increase in salary, approved	6/8	2100
Eschmeyer, Ruth W., Senior Records Clerk, salary increased	6/4	2035
Farrell, Jane H., Records Clerk, appointment and salary approved	9/19	3587
Freeman, Allene H., Records Clerk, salary increased	6/15	2179
Halota, Enid J., Secretary, appointment and salary approved	9/25	3663
Jones, Carol Lee, Secretary, transfer from the position of Stenographer in the Division of Examinations to, with increase in salary approved	2/14	558
Jones, M. Elizabeth, Technical Assistant, salary increased	6/25	2304
Karstetter, Carol M., Clerk-Stenographer: Transfer from Division of Personnel Administration to, with no increase in salary, approved	9/4	3345
Change in title from Clerk-Stenographer to Secretary, with increase in salary approved	11/21	4451
Kenyon, Kenneth A., Assistant Secretary, salary approved	10/12	3922
Kray, Cleo J., Records Clerk, appointment and salary approved	10/24	4047
Landry, Richard S., Assistant to the Secretary, salary increased	11/21	4450
Mahoney, Claudia Ann, Minutes Clerk, transfer to the position of Secretary in the Division of Research and Statistics with an increase in salary, approved	3/16	933
Mattras, John J., General Assistant, appointment and salary approved	3/7	832
McCaslin, Nancy H., Indexing and Reference Assistant, salary increased	6/15	2179
Olson, Katherine Ellis, Records Clerk, salary increased	3/14	903
Resignation accepted	7/20	2768

Staff of Board of Governors: (continued)

Secretary's Office: (continued)

Quick, Diane, Secretary:

Salary increased	1/30	342
Resignation accepted	8/9	3063

Rayman, Alice E., Secretary, transfer to position of Assistant Supervisor, Recording and Stenographic Section, Division of Examinations, with increase in salary, approved	9/4	3345
--	-----	------

Riccick, Helen Mable, Minutes Clerk, appointment and salary approved	5/17	1860
--	------	------

Saunders, Dorothy Lee, Secretary, transfer from the position of Secretary in the Division of Personnel Administration with no change in salary, approved	7/3	2541
--	-----	------

Sawyer, Lee E., Clearing Assistant, Clearing Unit:

Position declared sensitive, full field investigation to be initiated	4/20	1438
---	------	------

Salary increased	4/27	1511
------------------	------	------

Scott, Joan L., Records Clerk, appointment and salary approved	10/3	3760
--	------	------

Scott, Mary L., Records Clerk, salary increased	11/21	4450
---	-------	------

Semia, Jeanne K., Technical Assistant, salary increased	6/25	2304
---	------	------

Sherman, Merritt, Secretary of Board:

Requested to prepare with Messrs. Hackley and Solomon a report on current procedures in bank merger and bank holding company applications	3/9	865
---	-----	-----

Requested to provide Board with prospective schedule re certain pending bank merger and bank holding company applications	3/9	866
---	-----	-----

Instructed to drop possible joint consideration of California banking situation by the three Federal bank supervisory agencies from list of pending matters	6/5	2060
---	-----	------

Salary approved	10/12	3922
-----------------	-------	------

Staff of Board of Governors: (continued)		
Secretary's Office: (continued)		
Sherman, Shirley R., Secretary:		
Salary increased	4/11	1350
Reemployment and salary following maternity leave approved	6/29	2431
Transfer to Division of Research and Statistics, with increase in salary approved	9/4	3345
Stone, Ruth E., Secretary, salary increased	3/28	1086
Sutyak, Ann, Secretary:		
Appointment and salary approved	9/28	3727
Adjustment in salary approved	10/17	3946
Taylor, Audrey A., Records Clerk, resignation accepted	6/13	2148
Thompson, Pearl S., Senior Records Clerk, salary increased	9/12	3441
Turner, Jane C., Minutes Clerk:		
Appointment and salary approved	6/13	2148
Resignation accepted	11/7	4281
Wahle, Mary William, Records Clerk, salary increased	5/22	1913
Wilson, Mary Louise, Minutes Clerk, appoint- ment and salary approved	12/12	4750
Stanford Research Institute:		
Recommendation of Electronics Subcommittee, as approved by Presidents' Confer- ence re contract with, to study mechanization procedures, noted by Board without objection, with understanding re cost	9/14	3504, 3545
State bank supervisors:		
Bank holding company applications involving banks in their states, agreement re advising re receipt of	6/25	2281
State banking departments:		
Inter-Agency Bank Examination School:		
Memorandum by Governor Robertson recommend- ing that the Board and FDIC share with the States the expense of State Examiners, attending, and that a seminar type school for experienced senior examiners be initiated, recommendations ap- proved	3/16	922

State banking departments: (continued)

Inter-Agency Bank Examination School: (continued)

Proposal by Governor Robertson re extending financial assistance to students from, in light of withdrawal of Comptroller of Currency from participation in, and resulting availability of financial assistance dropped pending possible further action by FDIC, State banking officials to be notified of additional facilities

9/27 3681

State banks:

Examinations, comparative data on cost of national bank examinations and, recommendation of Governor Shepardson that Board should obtain such data in consideration of reply to Comptroller of Currency re proposal re allocation of costs of national bank examinations, understood data would be acquired

3/20 953

State laws:

Branch banking:

In light of request by Governor Mills it was understood that the Legal Division would prepare a memorandum re the Board's statutory responsibilities with respect to holding company cases indicating the possibility of an intent to circumvent

6/14 2167

Concluded that the Board be guided by the Bank Holding Company Act of 1956, and not influenced by State branch banking regulations

7/9 2561

Dormant accounts (abandoned property):

Protection and preservation of, request for information from FRBanks re situation in respective districts with respect to, included in letter to FRBanks advising of such legislation enacted in Texas

4/2 1103, 1122

State laws: (continued)

Dormant accounts (abandoned property): (continued)

State statutes relating to, study of applicability to FRBanks by Presidents' Conference requested in letter to Chairman Fulton, with copy to each FRBank President and Secretary of the Conference 5/24 1930, 1943

State member banks:

Bond Department:

Established by Union County Trust Company, Elizabeth, New Jersey, Board permission not required due to type of condition imposed at time of membership resulting in no change of standard maintained by the bank, advice to FRBank of New York 8/6 2972, 2991

Branches:

Applications to establish, received by Federal Reserve Banks, Board's opinion such applications should be processed promptly and transmitted to the Board, letter to all FRBanks to be prepared, and advice of Board's position to be transmitted to the Comptroller of the Currency and FDIC 1/26 299

Board's practice of not acting on applications until approved by appropriate State banking authorities discussed, letter to FRBanks approved 1/29 325, 335

Hearing by House Banking and Currency Committee on bill re the placing of authority for approval of, Board questioned by National Association of Supervisors of State Banks re possible objection to hearing re, agreed unnecessary to reply 2/19 629

Procedure for presenting to Board proposed by Division of Examinations whereby that Division would attach brief memorandum to memorandum submitted by an FRBank, agreement re 5/9 1765

State member banks: (continued)

Branches: (continued)

Approval will include approval of one six-month extension of time to establish, FRBanks authorized to so advise applicants under specified conditions, advice to FRBanks	11/6	4255, 4274
Reference to above authorization	11/7	4276
Wire to Presidents of all FRBanks indicating six-month extension applies to all outstanding authorizations for which no extension has thus far been given	11/14	4312, 4332
Condition reports:		
SEE: Condition reports:		
State member banks:		
Earnings and dividends reports, certain reports in Milwaukee County for years 1956-1961 requested by Department of Justice in connection with the proceeding against Bank Stock Corporation of Milwaukee, agreed to grant request, with Governor Mills dissenting, contact to be made with Mr. Conkling, Assistant Director of Division of Bank Operations	4/18	1388, 1419
Foreign branches:		
FRBank of New York requested to obtain certain information from State member banks having overseas branches	8/27	3195
Income and dividend reports:		
Elimination of midyear, in light of action by Comptroller of the Currency to eliminate midyear reports of national banks, staff to explore possibility of obtaining midyear reports from a limited sample survey of member banks on a simplified form containing items used in the semiannual press statement E.5, advice to Presidents of all FRBanks requesting views	4/18	1399, 1420

State member banks: (continued)

Income and dividend reports: (continued)

Letter to Office of Statistical Standards, Bureau of the Budget, requesting views re, copies of letter to Comptroller of the Currency, FDIC and FRBank Presidents, matter to be reconsidered in spring of 1963	6/20	2220, 2235
Forms to be sent to all FRBanks for reports for the Calendar year 1962	11/21	4451
Suspensions from membership in the FRSystem, agreed to publish in the Board's K.3 press statement, "Changes in State Bank Membership", considered in connection with information received from the FRBank of Dallas re the closing of First State Bank, Premont, Texas	1/5	50
Trust departments of, effect of termination of Regulation F on examination of, question raised by Governor Mills	10/5	3814
(Individual banks):		
American Bank and Trust Company, Racine, Wisconsin:		
Application of First Wisconsin Bankshares Corporation to acquire stock of, agreed to defer action on application of First Wisconsin to acquire stock of Merchants & Savings Bank, Janesville, Wisconsin, pending study of	9/28	3712
Further expression of views, application denied	12/19	4819
American Bank and Trust Company, Suffolk, Virginia, establishment of a branch at location of its present principal office at intersection of Main and Washington Streets, Suffolk, upon removal of such office to a new location, six-month extension approved	12/13	4757, 4769
American Security and Trust Company, Washington, D. C., service of William A. Spaugh as director of Fairfax County National Bank, Falls Church, Va., while serving as Vice President of, locations interpreted as "contiguous or adjacent thereto" and prohibited under Section 8 of the Clayton Act and Regulation L	4/30	1526, 1549

State member banks: (continued)

American Trust Company of New York, New York, determination that Jamcor, Inc., Hewlett Bay Park, New York, is not a holding company affiliate of, except for purposes of section 23a of the FRAct	6/14	2163, 2170
Ann Arbor Bank, Ann Arbor, Michigan, establishment of a branch in the vicinity of the intersection of Plymouth Road and Juron Parkway, approved	7/2	2470, 2506
Asbury Park and Ocean Grove Bank, Asbury Park, New Jersey: Application to merge with the Central Jersey Bank and Trust Company, Freehold, New Jersey, with the second bank retaining its title, official staff, and main office location, relinquishing only its charter, and to operate branches at the present ten offices of the Freehold Bank, agreed that both banks would be afforded an opportunity for a public oral presentation	5/7	1738
Oral presentation arranged for May 25, 1962, order issued	5/7	1742, 1755
Comments re scheduled oral presentation	5/24	1931
Further discussion, application denied	6/18	2194
Order and statement of denial issued	6/29	2431, 2456-58
Reconsideration of application requested by New Jersey State Commissioner of Banking and Insurance, agreed that application should not be reconsidered, letter to Commissioner Howell	10/29	4117, 4133
Ashville Bank, Ashville, Ohio, no objection to a dividend declared in December 1961	5/21	1880, 1887
Bank of Alberta, Virginia: Application of Farmers and Merchants Bank of Lawrenceville, Virginia, to merge with, approved	8/20	3155
Issuance of order and statement authorized	8/27	3197, 3221-23

State member banks: (continued)

Bank of Belmont Shore, Long Beach, California (now Coast Bank), request from attorney for 1958 examination report of, for use in litigation, Board will not make report available, reply to FRBank of San Francisco including recommended procedure in event subpoena duces tecum is served	3/20	948, 959
Bank of Commerce, Charlotte, North Carolina, application for membership in Federal Reserve System approved	10/30	4142, 4159
Bank of Commonwealth, Detroit, Michigan, permission granted to exercise fiduciary powers under applicable provisions of condition of membership numbered 1	7/24	2815, 2834
Bank of Cairo, Missouri, no objection to declaration of dividends paid in 1961 and in 1962, and declaration of a dividend made in December 1962, approved	12/10	4686, 4704
Bank of Delevan, New York: Proposed merger into the Citizens Central Bank, Arcade, New York, view expressed that processing should be expedited under the 10-day provision of the bank merger legislation, due to substantial losses, as the result of a check kiting operation incurred by	1/4	37
In light of additional information received from the FRBank of New York, matter discussed further on January 5, 1962	1/4	39
Information from the FRBank of New York indicating that stockholder's meeting plus notice in local newspapers, prior to the merger, was required under New York state law, upon receipt of papers, reports on competitive factors to be required within a 10-day period, recommendations to be submitted for action by January 19 or 20, 1962	1/5	52

State member banks: (continued)

Bank of Delevan, New York: (continued)		
Application approved, issuance of order and statement authorized	1/24	245,282-84
Bank of Georgia, Atlanta, Georgia, subpoena served on FRBank of Atlanta in connection with prosecution of robbery case, for production of certain documents to prove membership of, in FRSystem, authorization re	9/24	3650
Bank of Glassport, Pennsylvania:		
Application by Peoples Union Bank and Trust Co., McKeesport, Pennsylvania, to merge with, approved	9/28	3708
Issuance of order and statement authorized	10/5	3815,3835-37
Bank of Halifax, Virginia, investment in bank premises approved	12/13	4757, 4768
Bank of Huntington, New York:		
Establishment of a branch on easterly side of East Deer Park Road, south of junction of Jericho Turnpike and East Deer Park Road, Huntington, New York, approved	8/1	2914, 2919
Proposed merger into Meadow Brook National Bank, New York, New York, report to Comptroller of the Currency on competitive factors, understood staff to revise conclusion of report	10/30	4142
Report approved	10/31	4184
Bank of Idaho, Boise, Idaho:		
Application to merge with First National Bank of Bonners Ferry, Idaho, and to operate a branch incident to merger, approved	2/12	507
Issuance of order and statement authorized, Mr. Sherman reported that Gov. King was agreeable to issuance	2/16	601, 613-15
Subsidiary of Western Bancorporation, Los Angeles, California, request by Congressman Patman re applicability of section 3(d) of the Bank Holding Company Act re the approved application of, reply approved	4/16	1376,1382

State member banks: (continued)

Bank of Idaho, Boise, Idaho: (continued)		
Investment in bank premises approved	5/2	1605,1626
Granted extension of time to establish a branch at Post Falls, Idaho	5/10	1779, 1792
Bank of Indiana, Gary, Indiana:		
Order and statement issued approving ap- plication of Gary Trust and Sav- ings Bank, Gary, Indiana, to merge with Lake County State Bank, East Gary, Indiana, under title of, operation of two branches at offices of Lake County State Bank, approved	10/29	4122,4134-36
Bank of Lansing, Michigan, establishment of a branch near the northwest corner of South Logan Street and Holmes Road, approved	1/24	243, 273
Bank of Las Vegas, Nevada:		
Granted extension of time to establish a branch at the intersection of Maryland Parkway and East San Francisco Avenue, Clark County, Nevada, approved	3/21	979, 1000
Establishment of a branch in the vicinity of the intersection of West Charleston Boulevard and Decatur Road, approved	5/21	1880, 1892
Bank of Memphis, Missouri, investment in bank premises, approved	5/21	1879, 1883
Bank of New Orleans and Trust Company, New Orleans, Louisiana:		
Establishment of a branch in the Medical Plaza Building at Prytania and Foucher Street, New Orleans, ap- proved, with need for further strengthening of capital struc- ture stressed	1/11	112, 125
Protest from Mr. Lawrence A. Merrigan, Pres- ident of, re the formation of the Whitney Holding Corporation, New Orleans, Louisiana, comment made that Board should act on petition for reconsideration promptly	6/14	2167

State member banks: (continued)

Bank of New York, New York, establishment of a branch at 51 West 52nd Street, Borough of Manhattan, New York, approved	7/27	2856, 2872
Bank of Orchard Park, New York: Application of Liberty Bank and Trust Company, Buffalo, New York, to merge with, and to operate a branch at the present location of, approved, Governor Mitchell dissenting	2/15	570
Issuance of order, majority statement, and dissenting statement authorized	2/28	764, 773
Bank of Phoebus, Hampton, Virginia, establishment of a branch in the Riverdale Plaza Shopping Center on north side of West Mercury Boulevard, Hampton, Virginia, approved	5/9	1764, 1776
Bank of Saddle Brook and Lodi, Saddle Brook, New Jersey: Application of Hackensack Trust Company, Hackensack, New Jersey, to merge with, and to operate branches at present locations of two offices of, approved	1/11	115
Issuance of order and statement authorized	1/17	203, 209-11
Bank of Salem, Virginia: Application of Virginia Commonwealth Corporation, Richmond, Virginia, to become a bank holding company by acquiring shares of four other Virginia banks and, approved	10/11	3888
Issuance of order and statement authorized	10/25	4065, 4085-87
Bank of Slidell, Louisiana: Establishment of a branch at corner of Broad Street and Ponchartrain Boulevard, Slidell, Louisiana, approved, with understanding re operation in temporary quarters pending completion of permanent branch	3/20	948, 960
Continued operation of branch at 1903 Second Street, Slidell, Louisiana, during time main banking office is being remodeled, and also an investment for remodeling head office quarters, approved	5/31	1980, 1990

State member banks: (continued)

Bank of Slidell, Louisiana: (continued) Additional investment in bank premises, approved	10/1	3740, 3746
Bank of Tuscumbia, Missouri, no objection to declaration of dividends in 1961 and thus far in 1962, dec- laration of a dividend in Dec. 1962 approved	12/20	4850, 4884
Bank of Vernal, Utah, investment in bank premises approved	2/26	713, 723
Bank of Virginia, Richmond, Virginia: Establishment of a branch at intersection of Brook Road, Azalea Avenue and Norwood Avenue in Henrico County, Virginia, approved	8/17	3131, 3136
Application of Virginia Commonwealth Corpo- ration, Richmond, Virginia, to become a bank holding company by acquisition of shares of four other Virginia banks, and, ap- proved	10/11	3888
Issuance of order and statement autho- rized	10/25	4065,4085-87
Bank of Warwick, Newport News, Virginia: Establishment of a branch on U.S. Route 17 near north junction of State Route 621 and U.S. Route 17, Grafton, Virginia, approved	8/13	3069, 3090
Application of Virginia Commonwealth Corpo- ration, Richmond, Virginia, to become a bank holding company by acquisition of shares of four other Virginia banks and, ap- proved	10/11	3888
Issuance of order and statement autho- rized	10/25	4065,4085-87
Bank of Wood County Company, Bowling Green, Ohio: Application to consolidate with Perrysburg Banking Company, Perrysburg, Ohio, approved	6/4	2033
Issuance of order and statement autho- rized	6/8	2087, 2106
Extension of time to establish a branch be- tween East Court and East Wooster Streets at the New York Central Railway, approved	7/20	2766, 2772

State member banks: (continued)

Bankers Trust Company, New York, New York:		
Establishment of a branch at 1180 Avenue of the Americas, Manhattan, New York, approved	2/26	713, 722
Granted extension of time within which to establish a branch at 2 Lafayette Street, Borough of Manhattan, New York, New York	4/5	1193, 1228
Establishment of a branch at the northeast corner of 31st Avenue and 77th Street in Jackson Heights, Borough of Queens, New York, New York, approved	4/18	1387, 1413
Establishment of a branch at 1660 Second Avenue in the Borough of Manhattan, New York, New York, approved	6/14	2163, 2169
Request on behalf of Internal Revenue Service for access to excerpts from certain reports of examinations of, reply indicating request should come directly from Internal Revenue, reply approved	9/10	3405, 3415
Granted extension of time within which to establish a branch at 280-290 Park Avenue, Borough of Manhattan, New York, New York	9/21	3610, 3629
Granted extension of time within which to establish a branch at 2 Lafayette Street, Borough of Manhattan, New York, New York	9/21	3610, 3630
Establishment of a branch at 845 Third Avenue, Manhattan, New York, New York, approved	10/5	3814, 3828
Establishment of a branch at 605 Third Avenue, Manhattan, New York, New York, approved	10/22	4032, 4035
Barton County State Bank, Lamar, Missouri, draft of section 30 warning to Adrian Harmon, Vice President of, re apparent violations of section 19, FRAct, sent to Federal Reserve Agent Scott, Federal Reserve Bank of Kansas City, statement by Messrs. Hackley and Solomon that they had not participated in work on the case thus far	1/30	337, 344

State member banks: (continued)

Bay City Bank and Trust Company, Bay City, Texas: Six-month notice of withdrawal from membership in FRSystem waived	1/24	242, 263
Continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC	1/24	242, 264
Bear Butte Valley Bank, Sturgis, South Dakota, proposed consolidation of American National Bank of Rapid City, South Dakota, and, report to Comptroller of the Currency on competitive factors approved	5/2	1605
Beloit Savings Bank, Beloit, Wisconsin: Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	4/18	1386, 1405
Six-month notice of withdrawal from membership in FRSystem waived	4/27	1505, 1513
Application of Marine Corporation, Milwaukee, Wisconsin, to acquire stock of, adverse recommendation received from Wisconsin Commissioner of Banks, issuance of order for public hearing authorized, staff to proceed with arrangements, Charles W. Schneider to serve as Hearing Examiner	7/18	2752, 2760-62
Birmingham-Bloomfield Bank, Birmingham, Michigan, granted permission under condition of membership numbered 1, to act in a specific fiduciary capacity	1/31	349, 374
Blakely Bank and Trust Company, Ranson, West Virginia, granted permission to exercise fiduciary powers	11/26	4491, 4509
Bloomfield State Bank, Bloomfield, Indiana, investment in bank premises, approved	5/31	1980, 1991
Broadalbin Bank, Broadalbin, New York: Application of First Trust Company of Albany, New York, to merge with, and to operate a branch at present location, approved	3/14	888
Issuance of order and statement authorized	3/20	951, 969

State member banks: (continued)

Brownfield State Bank & Trust Company, Brownfield, Texas:			
Six-month notice of withdrawal from membership in FRSystem waived		3/12	871, 883
Continuance of deposit insurance after withdrawal from membership, advice to FDIC		3/21	979, 998
Carbon Emery Bank, Price, Utah:			
Application of First Security Corporation, Salt Lake City, Utah, to acquire stock of, denied by unanimous vote, Legal Division, to draft order and statement for Board's consideration		2/5	414
Issuance of order and statement authorized		2/15	569,587-89
Casa Linda National Bank of Dallas, Texas, granted permission to carry same reserves as maintained by banks outside of central reserve and reserve cities		5/18	1874, 1878
Central Bank of Montana, Great Falls, Montana:			
Application of Montana Shares, Inc., Great Falls, Montana, to acquire stock of, approved, Governor Mitchell dissenting		9/13	3460
Issuance of order, statement, and dissenting statement by Governor Mitchell, authorized, with a letter to the President of Montana Shares		10/3	3753,3769-91
Central Trust Company, Cincinnati, Ohio:			
Establishment of a branch at 3300 Central Parkway, approved, provided that branch operations conducted at 3129 Spring Grove Avenue are discontinued simultaneously with the establishment of the new branch		1/24	243, 272
Establishment of a branch on Glenway Avenue, 600 feet west of Werk Road, Cincinnati, Ohio, approved		5/31	1980, 1989
Extension of time to establish a branch in the Eastern Hills Plaza Shopping Center on Paxton Avenue, south of Oakley Park and Athletic Playfield, Cincinnati, Ohio, approved		7/2	2470, 2505
Establishment of a branch at southeast corner of Northland and Waycross Road, Forest Park, Ohio, approved		8/29	3314, 3321

State member banks: (continued)

Central Trust Company, Rochester, New York:

Establishment of a branch at 2595 West Henrietta Road, Brighton, New York, approved

5/2 1604, 1619

Application to merge with Prattsburgh State Bank, Prattsburgh, New York, approved

11/16 4358

Issuance of order and statement authorized, including operation of branch at present location of Prattsburgh State Bank

11/23 4477,4483-85

Chase Manhattan Bank, New York, New York:

Application to merge with Hempstead Bank, Hempstead, New York:

Scheduled oral presentation, request that certain portions of application be kept confidential, no objection

1/4 39

Understood letter from Comptroller of the Currency recommending against Board approval, to be made part of the public record, reply to Comptroller's letter included in brief supplementing its oral presentation

2/7 443

Delay in processing by Board's staff, discussed, understood Mr. Sherman to prepare report of prospective schedule for completing action on certain other cases and

3/9 860

Question re procedure to follow on announcement of Board's decision re, discussion and consensus with respect to question

4/3 1130

Application denied by majority vote with Governors Mills and King voting to approve

4/6 1244

Issuance of order and statement authorized, accompanied by dissenting statement by Governor Mills

4/30 1528,1574-86

Request by Chm. of Hempstead Bank for informal and confidential hearing re denied application, arrangements for meeting noted

5/9 1763

Meeting to be held this afternoon noted

5/11 1808

State member banks: (continued)

Chase Manhattan Bank, New York, N. Y.: (continued)

Extension of time to establish a branch at 6510 Avenue U, Brooklyn, New York, approved	1/5	48, 54
Establishment of a branch at 9313 Third Avenue, Borough of Brooklyn, Kings County, New York, approved	1/24	243, 271
Permission granted for an increased investment in Chase Manhattan Overseas Corporation, and investment by latter in the stock of Banco Hipotecario Lar Brasileiro, S.A., Rio de Janeiro, Brazil, subject to stated conditions	2/14	547, 559
Establishment of a branch at 655 Hunts Point Avenue, Bronx, New York, approved	2/15	566, 578
Increase in foreign time deposits since change in the maximum permissible rates of interest, noted by, question re Board statistics with respect to, understood that matter would be looked into by staff	2/19	632
Question regarding the consistency of treatment between national and State banks located in New York State with respect to maximum interest rates payable on savings deposits, raised by an officer of	2/25	291
Establishment of a branch in Santo Domingo, Dominican Republic, at Isabel la Catolica #65 corner of Mercedes Street, authorized, comments by Governor Mills re American banks entering so-called "trouble spots" for possible speculative reasons	3/9	857, 867
Establishment of a branch at 201 East 79th Street, Manhattan, New York, approved	3/21	979, 1003
Granted permission for (1) an increase in its investment in Chase Manhattan Overseas Corporation, and (2) investment by the latter in shares of Banco Mercantil y Agricola, Caracas, Venezuela	5/2	1604, 1615

State member banks: (continued)

Chase Manhattan Bank, New York, New York: (continued)

Establishment of a branch in the Ducor Palace Hotel, Liberia, approved	5/9	1764, 1772
Permission granted for an increase in its investment in Chase Manhattan Overseas Corporation or Chase Manhattan Overseas Banking Corporation (being organized to acquire assets and assume liabilities of CMOC) for investment by CMOC or CMOBC in Chase Manhattan Bank (South Africa) Ltd., preliminary permit to organize CMOBC transmitted to Milbank, Tweed, Hope, and Hadley	6/11	2117, 2128-32
Granted extension of time to establish a branch at 2035 Crompond Road, Yorktown Heights, Yorktown, New York	6/21	2240, 2246
Loan made by, to Electronics Instrument Company of America of New York City, in connection with financing of oil property now owned by Lowe Petroleum Corporation, request received from Internal Revenue Service for information from examiner's work papers, re amount and name of endorser of loan, letter to FRBank of New York re, approved, Governors Mills and King dissenting	6/22	2265, 2273
Establishment of a branch at 2065 Second Avenue, Borough of Manhattan, New York, New York, approved	8/2	2922, 2925
Establishment of a branch at 28 Welcher Avenue, Peekskill Plaza Shopping Center, Peekskill, New York, approved	8/3	2930, 2967
Problems involved in loan arrangements between Banco Lar, Brazilian corporation partially-owned by Chase Manhattan Overseas Corporation, and also involving Chase Manhattan Overseas Banking Corporation, noted in consideration of report on H.R. 12501, dealing with such problems	8/13	3075

State member banks: (continued)

Chase Manhattan Bank, New York, New York: (continued)

Granted extension of time within which to establish a branch in City of Port-of-Spain, Trinidad, The West Indies	8/28	3232, 3251
Granted extension of time within which to establish a branch at 2 Knickerbocker Avenue, Brooklyn, New York	9/4	3342, 3347
Granted extension of time within which to establish a branch at 2840 Jerusalem Avenue, North Bellmore, New York	9/4	3342, 3348
Proposal to invest additional sum in the capital of Chase Manhattan Overseas Banking Corporation noted without objection in letter granting permission for Chase Manhattan Overseas Banking Corporation to increase its investment in Chase Manhattan Bank (South Africa) Ltd., Johannesburg, Republic of South Africa	9/19	3582, 3589
Establishment of a branch at 220 West Jericho Turnpike, Syosset, New York, approved	9/21	3610, 3636
Establishment of a branch at Calle del Sol, 75, Santiago de los Caballeros, Dominican Republic, approved, six-month extension approved	11/21	4446, 4452
Chemical Bank New York Trust Company, New York, New York:		
Application to merge with Long Island Trust Company, Garden City, New York:		
Request that certain portions of application be kept confidential in connection with scheduled oral presentation, no objection	1/4	39
Letter from Comptroller of the Currency recommending against approval, and reply from, to be made part of the public record, understood errata sheets for transcript of oral presentation of, to be prepared and filed with official documents	2/7	443-44

State member banks: (continued)

Chemical Bank New York Trust Company, New York,
New York: (continued)

Application to merge with Long Island Trust
Co., Garden City, New York: (continued)

Delay in processing by Board's staff,
discussed, Mr. Sherman to prepare
schedule for completing action
on certain other cases and

3/9 860

Question re procedure to be followed
on announcement of Board's deci-
sion re, discussion and consensus
with respect to question

4/3 1130

Application denied by majority vote
with Governors Mills and King
voting to approve

4/6 1244

Issuance of order and statement re de-
nial authorized with dissenting
statement by Governor Mills

4/30 1527,1552-69

Service of Henry U. Harris as director of,
and as partner of Harris, Upham
& Company, question re applica-
bility of section 32 of Banking
Act of 1933, decision deferred
pending receipt of 1961 figures
on business of Harris, Upham,
advice to FRBank of New York

1/10 90, 106

Decision that Harris, Upham & Co.,
not "primarily engaged" in busi-
ness of the kinds described in
section 32, advice to FRBank of
New York

5/7 1757

Granted extension of time within which to
establish a branch at 67 Broad
Street, New York, New York, with
understanding re operations at
branch located at 30 Broad St.

1/16 179, 196

Granted extension of time within which to
establish a branch at 1900 Ralph
Avenue, Brooklyn, New York

2/7 442, 452

Operation of limited-purpose branch at 30
Broad Street, New York, New York,
for certain period, approved,
with understanding re simulta-
neous opening of its branch at
67 Broad Street

2/12 503, 526

State member banks: (continued)

Chemical Bank New York Trust Company, New York,
New York: (continued)

Establishment of a temporary branch at 1220 Jerome Avenue, Bronx, New York, in connection with removal of portions of its branch operations from damaged quarters at 9 East 167th Street, action approving, ratified	4/3	1127, 1157
Establishment of a branch at 410-420 Northern Boulevard, Great Neck, Town of North Hempstead, New York, approved	7/27	2856, 2870
Consent granted Chemical International Finance Ltd., New York, New York, to purchase stock of a French corporation ("Vendome") organized for the purpose of holding lease for quarters to be occupied by the Paris representative of	8/8	3026, 3043
Chemical State Savings Bank, Midland, Michigan, permission to act as the paying agent on bond issues, requested by, Board interposes no objection	12/5	4619, 4637
Chemung Canal Trust Company, Elmira, New York, granted extension of time within which to establish a branch at 602 South Main Street, Village of Horseheads, New York	6/21	2240, 2247
Cherokee State Bank, Cherokee, Iowa, investment in bank premises approved	4/25	1472, 1487
Chester-Schroon-Horicon Bank, Chestertown, New York, establishment of a branch on Main Street in Schroon Lake, New York, to be utilized between June 1 and September 30 only, approved	2/12	503, 527
Chippewa Trust Company, St. Louis, Missouri, consent granted to retirement of \$100,000 outstanding preferred stock, with understanding re increase in capital structure	10/9	3846, 3854

State member banks: (continued)

Citizens Bank of Abilene, Kansas, establishment of a branch at 502 North Cedar Street, approved	7/24	2815, 2831
Citizens Bank, Attica, New York, establishment of a branch at 22 Main Street, approved, six-month extension approved	11/26	4491, 4508
Citizens Bank of Montana, Havre, Montana: Application of Montana Shares, Inc., Great Falls, Montana, to acquire additional stock of, approved, Gov. Mitchell dissenting	9/13	3460
Issuance of order and statement authorized	10/3	3753, 3785-89
Dissenting statement by Governor Mitchell and a letter to the President of Montana Shares	10/3	3778, 3790
Citizens Bank of Owensville, Missouri, investment in bank premises approved	6/7	2069, 2073
Citizens Bank of Pacific, Missouri, additional investment in bank premises approved	1/10	83, 102
Citizens Bank of Perry, New York: Application to merge with The First National Bank of Perry, New York, under the charter of the former and with the title of The Bank of Perry, to operate a branch for a one-year period at the location of, approved with Governors Robertson and Mitchell dissenting	7/9	2558
Issuance of order, statement, and dissenting statement of Governors Robertson and Mitchell authorized	7/23	2785, 2802
Citizens Bank of Windsor, Missouri: Six months' notice of withdrawal from membership in FRSystem waived	9/19	3583, 3597
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	11/5	4236, 4249
Citizens Bank & Trust Company, Campbellsville, Kentucky, investment in bank premises approved	2/8	455, 475

State member banks: (continued)

Citizens Bank and Trust Company, Park Ridge,
Illinois:

United Security Account Plan of:

FRBank of Chicago requested to furnish details of actual operation of the Plan in view of possible illegality under section 217.1 (e)(3) of Regulation Q, question re special or regular examination of, to obtain information, statement by Messrs. Hackley and Solomon that they were not participating in current phase of staff work re	2/1	381, 389
Memorandum by Mr. Farrell re problems under Regulation Q raised by the United Security Account Plan, ruling proposed for advance notice of savings account withdrawals in connection with computation of interest, agreed proposal deserving of further consideration	3/23	1034
Investigation completed by FRBank of Chicago, to be analyzed and a memorandum prepared for Board consideration	3/23	1036
Results of special examination to obtain information re operation of reviewed, view that certain proposed transfers of funds from savings accounts for payment of checks would be violations of section 19, FRAct, and Regulation Q, action on matter deferred	4/10	1316
Question re possible violation of Regulation Q and section 19, FRAct, which might warrant termination of membership in FRSystem, and question re making frequent examinations at bank's expense, further consideration deferred pending receipt of report of examination of bank being conducted by FRBank of Chicago	4/23	1443

State member banks: (continued)

Citizens Bank and Trust Company, Park Ridge,
Illinois: (continued)

United Security Account Plan: (continued)

Review of special examination, letter indicating that the Board expects operation of plan to be discontinued, approved	5/3	1660, 1670
Draft letter ordering termination of, or start of procedure to forfeit FRSystem membership, discussed, agreed to hold for consideration by a full Board	7/3	2531
Agreed to consider letter further after checking with FRBank of Chicago re revisions suggested by Governor Mitchell	7/9	2556
Further discussion, letter approved, Governor Mitchell dissenting, record to show that Messrs. Hackley and Shay had not participated	7/11	2577, 2639
Request granted for extension of time to October 27, 1962, for discontinuance of	7/24	2816, 2838
Granted extension of time within which to discontinue, with proviso that depositors in Plan would be appropriately notified re withdrawal of checks thereunder	10/25	4064, 4081
Letter received from, re Board's proviso re notifying depositors re termination of, discussion re possible section 9 proceeding if Plan not terminated, letter to FRBank of Chicago and enclosed draft letter to, approved	11/23	4478, 4488-89
Draft letter dated and transmitted, advice from Mr. Hodges, FRBank of Chicago	11/23	4480
Letter advising that Board would apply sanctions prescribed by law if operations of the Plan are continued, approved, with the understanding that the Secretary would call the Chairman of, suggesting the possibility of his meeting with the Board	12/13	4759, 4777

State member banks: (continued)

Citizens Bank and Trust Company, Park Ridge,
Illinois: (continued)

United Security Account Plan: (continued)

Further discussion, Chairman MacArthur
to meet with available Board mem-
bers December 21st, Secretary to
inform re final arrangements

12/14 4781

Date of meeting noted

12/20 4872

Chairman Martin and Governors Mills
and Robertson met with Chairman
MacArthur, memorandum of the
meeting placed in the Board's
files

12/21 4954

Citizens Central Bank, Arcade, New York:

Proposed merger of Bank of Delevan, New
York, into:

View expressed that processing should
be expedited under the 10-day
provision of the bank merger
legislation, due to substantial
losses by the Bank of Delevan as
the result of a check kiting op-
eration

1/4 37

In light of additional information re-
ceived from the FRBank of New
York, matter discussed further
on January 5, 1962

1/4 39

Information from the FRBank of New
York, indicating that stock-
holder's meetings plus notice
in local newspapers, prior to
the merger, was required under
New York State law, upon receipt
of papers, reports on competi-
tive factors to be required
within a 10-day period, recom-
mendation to be submitted for
action by January 19 or 20, 1962

1/5 52

Application approved, issuance of order
and statement authorized

1/24 245,282-84

Citizens Commercial & Savings Bank, Flint, Mich.:

Application to consolidate with Old Corunna
State Bank, Corunna, Michigan,
questions re reconsideration of
denied application, position of
Michigan State Commissioner of
Banking discussed, denial of ap-
plication, reaffirmed, Chm. Martin,
Govs. Robertson, and Shepardson
voting to reaffirm, Governor Mills
dissenting, and Govs. Balderston,
King, and Mitchell abstaining

1/10 84, 105

State member banks: (continued)

Citizens Commercial & Savings Bank, Flint, Mich.:	(continued)		
Establishment of a branch at G-3055 West Person Road, approved		10/24	4042, 4055
Citizens Commercial Trust and Savings Bank of Pasadena, California:			
Establishment of an in-town branch on the south side of Colorado Boulevard between Catalina and Wilson Ave- nues, approved		4/18	1387, 1415
Change in location of branch from south side of Colorado Boulevard between Catalina and Wilson Avenues to Southwest corner of Catalina St. and Colorado Boulevard, Pasadena, California, approved		10/5	3814, 3827
Citizens Fidelity Bank and Trust Company, Louis- ville, Kentucky:			
Establishment of a branch in Mid-City Shopping Center on Bardstown Road, Louis- ville, Kentucky, approved		3/21	979, 1005
Establishment of a branch in the Lynnview Shopping Center, Jefferson County, Kentucky, approved, with the un- derstanding that operation at the existing office at 4243 Preston Highway, Jefferson County, Ky., be discontinued		11/5	4236, 4247
Citizens State Bank of Clare, Michigan, granted permission to exercise fiduciary powers under applicable provisions of condition of membership num- bered 1		11/2	4219, 4228
Citizens State Bank, Hempstead, Texas:			
Continuance of deposit insurance after with- drawal from membership in FRSystem, advice to FDIC		12/3	4597, 4604
Six-months' notice of withdrawal of member- ship from the FRSystem, waived		12/11	4714, 4718
Citizens State Bank of Petersburg, Ind., invest- ment in bank premises approved		6/29	2425, 2446
City Trust Company, Bridgeport, Connecticut:			
Application to merge with West Side Bank, Bridgeport, Conn., and to operate a branch at present office of latter bank, following discus- sion, approved, Governors Bal- derston and Robertson dissenting		3/14	889

State member banks: (continued)

City Trust Company, Bridgeport, Connecticut: (continued)

Application to merge with West Side Bank,
Bridgeport, Connecticut: (continued)Order and statement for approval is-
sued, with dissenting statement
of Governors Balderston and
Robertson

3/23 1040, 1048-56

Cleveland Trust Company, Cleveland, Ohio:

Establishment of a branch in Midtown
Shopping Center at northwest
corner of intersection of Broad
View and Snow Roads, Parma, Ohio,
approved

3/5 820, 826

Establishment of a drive-in facility 400
feet from branch quarters in
Midtown Shopping Center at
Broad View and Snow Roads, Parma,
Ohio, approved

4/24 1466, 1471

Expiration of option on location for
proposed drive-in facility re-
ferred to

4/24 1467

Establishment of a branch in Brecksville
Shopping Center on Chippewa
Road near intersection of
Brecksville Road, Brecksville,
Ohio, approved

4/26 1494, 1499

Granted extension of time within which
to establish

10/18 3968, 3998

Establishment of a branch at southeast cor-
ner of intersection of Wilson
Mills and Richmond Roads, Rich-
mond Heights, Ohio, approved

8/30 3325, 3331

Granted extension of time within which to
establish a branch at 38 Main
Street, Chagrin Falls, Ohio

10/17 3939, 3949

Establishment of a branch in Biddulph Plaza
Shopping Center at intersection
of Ridge and Biddulph Roads,
Brooklyn, Ohio, and a branch
drive-in facility at the same
approximate location, six-month
extension approved

11/28 4536, 4544

State member banks: (continued)

Coast Bank, Long Beach, California, (formerly Bank of Belmont Shore), request from attorney for 1958 examination report of former bank for use in litigation, Board will not make report available, reply to FRBank of San Francisco including recommended procedure in event subpoena duces tecum is served	3/20	948, 959
Colonial Bank and Trust Company, Waterbury, Connecticut:		
Establishment of a branch at intersection of Thomaston Avenue and West Main Street, Waterbury, Conn., and investment in bank premises approved	1/29	316, 331
Establishment of a branch in the Southbury Shopping Center, Southbury, Connecticut, approved	8/6	2971, 2989
Establishment of a branch near the junction of Main Street and Highland Avenue, Cheshire, Connecticut, and additional investment in bank premises approved	10/24	4042, 4053
Columbus Junction State Bank, Columbus Junction, Iowa, application to purchase the assets and assume the liabilities of The Louisa County National Bank of Columbus Junction, Iowa, approved	1/18	219
Issuance of order and statement authorized	1/24	245, 276-78
Commerce Union Bank, Nashville, Tennessee, application for merger of Broadway National Bank of Nashville, Tenn., into, approved	4/24	1462
Issuance of order and statement authorized	5/2	1606, 1628
Commercial Bank of L'Anse, Michigan, Bosch Brewing Company and Bosch Development Company, Houghton, Michigan, determined not to be a holding company affiliate of, except for purposes of section 23A	10/31	4185, 4210

State member banks: (continued)

Commercial Savings Bank, Adrian, Michigan:		
Consent granted to the retirement of preferred stock with the understanding that the capital structure would be increased	2/5	409, 418
Amendment to approved proposal for retirement of certain outstanding preferred stock and an increase in capital structure, approved	3/23	1037, 1044
Commercial and Savings Bank of Millersburg, Ohio, additional investment in bank premises approved	8/14	3101, 3116
Commercial Security Bank, Ogden, Utah, establishment of a branch at 3700 Wall Avenue, South Ogden, Utah, approved	4/25	1473, 1488
Commercial Trust Savings Bank, Mitchell, South Dakota, investment in bank premises approved	4/5	1194, 1233
Commonwealth Bank and Trust Company, Pittsburgh, Pennsylvania, granted extension of time to dispose of shares of stock of other banks acquired in merger with Butler Savings and Trust Company	3/14	886, 904
Community Bank of Bergen County, New Jersey, Rochelle Park, New Jersey, granted permission under applicable provision of condition of membership numbered 1, to exercise fiduciary powers	10/4	3793, 3805
Connecticut Bank and Trust Company, Hartford, Connecticut:		
Establishment of a branch at 1159-1159a and 1161-1163 New Britain Avenue in the Elmwood section of West Hartford, approved	1/24	243, 270
Application to merge with Wallingford Bank and Trust Company, Wallingford, Connecticut, and incident thereto to operate a branch at location of latter bank, approved	8/8	3033
Issuance of order and statement authorized	8/17	3133, 3143-45

State member banks: (continued)

Continental Bank and Trust Company, Salt Lake
City, Utah:

Capital adequacy proceedings re:

- Dismissal by District Court of Continental's complaint against the Board in connection with, affirmed by U.S. Court of Appeals for the District of Columbia, reported by Mr. O'Connell, possible future Board procedure noted 5/3 1659
- Order continuing the date of the Show Cause Hearing said hearing to be private, approved, Governor Robertson not participating, David F. Doyle, Senior Hearing Examiner, National Labor Relations Board, designated as Hearing Examiner 5/28 1960, 1972
- Services of Raymond E. Talbot, examining staff, FRBank of New York, to be borrowed by Board's Legal Division to assist in preparation of material in connection with 5/31 1988
- Requests by counsel for, that Show Cause Hearing be made open to the public and that the place of hearing be changed from Salt Lake City Branch to some other building in Salt Lake City, reply to both questions approved, order making Show Cause Hearing open to the public approved and issued 6/8 2098,2111-13
- Memorandum from Mr. Hackley re certain aspects of case originating from the question raised by President Sullivan of, with the President of the FRBank of San Francisco, matter to be considered when a full Board is present 6/8 2099

State member banks: (continued)

Continental Bank and Trust Company, Salt Lake
City, Utah: (continued)

Capital adequacy proceedings re: (continued)

Permission granted B. K. Grier, attorney for, to file a reply to "Statement of Board Counsel in Response to Demand for Particulars" and in reply to Board Counsel's "Memorandum in Reply to Respondent's Motion to Produce", advice to Mr. Grier	6/25	2302, 2331
Request that forthcoming Show Cause Hearing be held elsewhere than the FRBranch building at Salt Lake City, letter denying request approved	6/26	2336, 2370
Discussion re possible meeting with Mr. Sullivan, President of, in light of telephone conversation with Mr. Swan, President of the Federal Reserve Bank of San Francisco	6/26	2357
"Motion to Dismiss and Demand for Final Order" filed by counsel for, noted by Mr. Hackley, arrangements for meeting with Mr. Sullivan made	6/27	2388
Discussion prior to meeting with Mr. Sullivan, Governor Robertson's decision not to attend meeting, decision that Messrs. Hackley and Leavitt should attend	7/2	2475
Meeting with Mr. Sullivan, tabulation showing certain information re, distributed	7/2	2484, 2509
Reference to Paramount Life Insurance Company of Texas	7/2	2500
Permission granted for the filing of comments on a "Memorandum in Opposition to Respondent's Motion to Dismiss and Demand for Final Order"	7/6	2545, 2552

State member banks: (continued)

Continental Bank and Trust Company, Salt Lake
City, Utah: (continued)

Capital adequacy proceedings re: (continued)

Due to the lack of a quorum resulting from the abstention of Governor Robertson in all matters re the litigation with, action ratified, Governor Robertson not participating	7/9	2554
Discussion re outcome of meeting with Mr. Sullivan, President of, issuance of order continuing date of Show Cause Hearing from July 23 to September 10, authorized, Governor Robertson attending discussion but not participating	7/11	2594, 2664
Plans of Mr. O'Connell, Board Counsel, to travel to San Francisco to confer with witnesses who are to appear at Show Cause Hearing reviewed, agreement re	7/12	2682
Mr. T. M. Stephenson, Special Assistant, Division of Examinations, to travel to Salt Lake City, Utah, and to be accompanied by James Ahlf, Chief Examiner, Federal Reserve Bank of San Francisco, authorization with respect to	7/12	2685
Letter to Board Counsel granting permission to file a reply to Respondent's Memorandum in support of its Motion to Dismiss and Demand for Final Order	7/24	2816, 2839
Issuance of orders and statement of the Board on Respondent's (1) Motion to Produce, (2) Demand for Particulars, and (3) Motion to Dismiss and Demand for Final Order, authorized	8/6	2973, 2997
Memorandum from Messrs. Stephenson and Ahlf re visit to, submitted in memorandum from the Secretary to the Board	8/6	2975

State member banks: (continued)

Continental Bank and Trust Company, Salt Lake
City, Utah: (continued)

Capital adequacy proceedings re: (continued)

Meeting of Board with Board Counsel
(Messrs. Powell, O'Connell, and
Chase), matter of issuance of
orders and statement re, dis-
cussed 8/8 3019

Understood that Mr. Kenyon would in-
form Mr. Sullivan re issuance of
Board's orders and statement that
President Swan was named by the
Board as the person with whom
Mr. Sullivan might get in touch,
and that Messrs. Ahlf and Stephen-
son would be available for tech-
nical advice 8/9 3054

Review of memorandum from Mr. Swan re
Mr. Sullivan's proposal for set-
tlement, requested following
meeting of Board in executive
session at which Mr. Swan dis-
cussed proposal, memorandum from
Division of Examinations re pro-
posal distributed, letter to
Board Counsel requesting advice,
approved, further reference to
Paramount Life Insurance Company
of Texas 8/27 3197, 3227

Meeting of Board with Board Counsel to
receive views on certain questions
re, agreement re proceeding with
Show Cause Hearing, letter to
Continental re stipulation of
record, approved, further refer-
ence to Paramount Life Insurance
Company of Texas 8/29 3290, 3320

Mr. O'Connell designated to represent
Board in any further negotiations
with Mr. Sullivan re possible
settlement 8/29 3314

Telephone report from Mr. O'Connell re
meeting with Mr. Sullivan, ques-
tion re procedure re Show Cause
Hearing in light of developments,
understanding re notifying Messrs.
Powell and Chase of possibilities 9/6 3363

State member banks: (continued)

Continental Bank and Trust Company, Salt Lake
City, Utah: (continued)

Capital adequacy proceedings re: (continued)

Letter to Board from Mr. Sullivan transmitted by telephone by Mr. O'Connell reviewed, evaluation of letter by Messrs. Powell and Solomon, agreed to issue order continuing date for Show Cause Hearing with certain understanding, telephone call to Mr. O'Connell in Salt Lake City	9/7	3378, 3402
Letter to Board from Mr. Sullivan, memorandum from Board Counsel Powell and Chase, and memorandum from Division of Examinations reviewed, comments by Messrs. Powell, Solomon and O'Connell, agreed matter be discussed further	9/14	3505
Board tentatively accepted proposal that had been tentatively submitted by Mr. Sullivan re, Governor Mills dissenting, and Governor Robertson not participating, reported	9/17	3552
Formal acceptance of the previously submitted plan by Mr. Sullivan terminating the capital adequacy proceeding approved, with letters to Messrs. Sullivan and Doyle, and an understanding re the proposed Board press release and order, Governor Mills abstaining	10/11	3895, 3916-17
Press release issued on October 29, 1962, order issued October 30, 1962	10/11	3903
Press release issued	10/29	4126, 4140
Order issued terminating administrative proceeding re capital adequacy	10/30	4157, 4167
Continental State Bank, Alto, Texas:		
Six months' notice of withdrawal from membership in FRSystem waived	11/21	4446, 4455
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	12/10	4686, 4700

State member banks: (continued)

County Bank of Santa Cruz, California:

Granted extension of time within which to establish a branch at intersection of Front and Cooper Streets, Santa Cruz, California

3/21 979, 1001

Further extension granted

9/10 3405, 3412

Establishment of a branch in East Cliff Village Shopping Center between 14th and 17th Avenues at East Cliff Drive near city of Santa Cruz, approved, six-month extension approved

11/23 4476, 4482

County Trust Company, White Plains, New York, application to merge with Gramatan National Bank and Trust Company of Bronxville, New York, approved

10/29 4113

Order and statement of approval issued, two offices of Gramatan National to be operated as branches of County Trust

11/7 4277, 4287-89

Crawford County Trust Company, Meadville, Pa.:

Proposed withdrawal from FRSystem resulting from proposed merger with Oil City National Bank, Oil City, Pa., under title of Northwest Pennsylvania Bank and Trust Company, Oil City, Pennsylvania, advice to FDIC re continuation of deposit insurance

2/26 713, 724

Proposed merger with Oil City National Bank, Oil City, Pennsylvania, report to FDIC on competitive factors approved

3/12 873

Six-month notice of withdrawal from membership in FRSystem waived

4/18 1386, 1404

Dallas City Bank, Dallas, Oregon, proposed merger into First National Bank of Oregon, Portland, Oregon, report to Comptroller of the Currency on competitive factors approved, Governor Mills abstaining from participation in discussion and action on

1/16 181

State member banks: (continued)

Dauphin Deposit Trust Company, Harrisburg, Pa., application to merge with The First National Bank of Mount Holly Springs, Pennsylvania, and to operate a branch at the location of the latter bank, denied with Governor Mills dissenting, possibility of an oral presentation discussed	7/3	2517
Order, majority and dissenting statements reviewed, agreed majority statement be revised for further consideration	7/12	2675
Issuance of order, majority statement, and dissenting statement of Governor Mills, authorized	7/13	2701, 2709
Plan to request reconsideration of the denial of the application, reply to Martin P. Snyder, attorney for	8/8	3027, 3046
Further discussion, reply to Martin P. Snyder, Counsel for, re request for reconsideration of Board's denial, indicated that vote for denial by five members with one dissent provides no support to petition for reconsideration	10/24	4042, 4060
Davison State Bank, Davison, Michigan, application of Genesee Merchants Bank & Trust Company, Flint, Michigan, to consolidate with, approved, issuance of order and statement authorized	11/19	4374, 4422-24
Case processed under 10-day emergency provision of Bank Merger Act in light of irregularities at, noted	11/19	4375
Deposit Guaranty Bank & Trust Company, Jackson, Mississippi:		
Granted three-month extension of time within which to establish a branch in the vicinity of intersection of McDowell and McFadden Roads, Jackson, Mississippi, understanding no further extension to be considered unless definite steps are taken to establish the branch	2/21	678, 692

State member banks: (continued)

Deposit Guaranty Bank & Trust Company, Jackson, Mississippi: (continued)

Application to merge with Bank of Hazlehurst, Mississippi, (denied by Board), report on competitive factors submitted to Board by Justice Department, requested by W. S. Henley, Jackson, Miss., attorney for, approval given subject to check with Justice Department re release of report, no objection by Justice noted 5/24 1929, 1941

Establishment of a branch near intersection of U.S. Highway 80 and Ellis Avenue, Jackson, Mississippi, approved, additional investment in bank premises approved 7/13 2700, 2706

Establishment of a branch at 4229 North State Street, Jackson, Miss., approved, investment in bank premises approved 9/24 3650, 3658

Copy of report on competitive factors submitted to Board by Justice Dept., on proposed merger with Rankin County Bank, Brandon, Miss., (denied by Board) requested by, in light of possibility of applying again for permission to effect the merger, agreed to furnish, it having been ascertained Justice would not object 11/19 4380

Depositors Trust Company, Augusta, Maine:

Establishment of a branch in the vicinity of the intersection of Madison Avenue and Beech Street, Skowhegan, Somerset County, Maine, approved 1/24 243, 268

Establishment of a branch in the Northwood Park Shopping Center, Lewiston, Maine, approved 2/5 409, 417

Detroit Bank and Trust Company, Detroit, Mich.:

Establishment of two branches (1) to be located on the south side of Seven Mile Road between Hartwell and Snowden Streets, Detroit; and (2) to be located on the south side of Eight Mile Road in the vicinity of Evergreen Road, Detroit, approved 5/31 1980, 1992

State member banks: (continued)

Detroit Bank and Trust Company, Detroit, Mich.:	(continued)		
Establishment of a branch in the vicinity of the intersection of Ten Mile and Greenfield Roads, Royal Oak Township, Oakland County, Mich., approved		6/29	2426, 2453
Devon-North Town State Bank, Chicago, Illinois:			
Granted permission to act only as trustee of land trusts and as an escrow agent, reasons for not granting full trust power indicated in letter to		5/2	1604, 1623
Granted permission to exercise additional fiduciary power		10/5	3814, 3825
Dover Trust Company, Dover, New Jersey, establishment of a branch at northwest corner of Howard Boulevard and Edgemere Avenue, Mt. Arlington, New Jersey, approved		9/25	3661, 3665
Dutchess Bank and Trust Company, Poughkeepsie, New York, establishment of a branch at 432 South Road in the Hudson Plaza, Poughkeepsie, New York, approved, six-month extension approved		11/21	4446, 4453
East Side State Bank, Wichita, Kansas, continuation of previously granted permission to carry same reserves as maintained by banks outside of central reserve cities upon the banks conversion to a national bank, advice to FRBank of Kansas City		5/21	1880, 1889
East Texas Bank and Trust Company, Longview, Texas:			
Six-month notice of withdrawal from membership in FRSystem waived		4/18	1386, 1408
Continuation of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC		5/10	1779, 1788
Egg Harbor Bank and Trust Company, Egg Harbor City, New Jersey, establishment of an in-town branch at northwest corner of Philadelphia Avenue and Arago Street, approved		8/13	3069, 3089

State member banks: (continued)

Elyria Savings & Trust Company, Elyria, Ohio, establishment of a branch on south side of Cleveland-Elyria Road, east of intersection of Avon Lake Road, North Ridgeville, Ohio, approved, provided branch operations conducted at 7077 Avon-Belden Road are discontinued simultaneously	6/25	2275, 2306
Evanston Trust and Savings Bank, Evanston, Ill., J. Emil Anderson & Son, Inc., Chicago, Illinois, determined not to be a holding company affiliate of, except for purposes of section 23A of the FRAct	10/24	4042, 4056
Ewing Bank and Trust Company, Ewing Township, New Jersey:		
Application for membership in FRSystem approved	8/20	3151, 3160
Extension of time to accomplish membership in FRSystem approved	10/3	3752, 3768
Farmer's Bank of Polo, Missouri:		
Six-month notice of withdrawal from membership in FRSystem waived	3/21	979, 997
Continuance of deposit insurances after withdrawal from membership in FRSystem, advice to FDIC	4/2	1103, 1120
Farmers Bank and Trust Company, Blytheville, Arkansas, establishment of a branch at 106 North Broadway Street, approved	1/24	243, 275
Farmers Bank and Trust Company, Knox, Indiana:		
Permission granted under membership condition numbered 1 to sell insurance, except life insurance	2/14	548, 561
Declaration of a dividend payable March 31, 1962, approved	3/12	871, 881
Declaration of dividends payable on June 30 and September 29, 1962, approved	6/7	2068, 2072
Farmers and Merchants Bank, Hannibal, Missouri, investment in bank premises approved	10/17	3939, 3950

State member banks: (continued)

Farmers and Merchants Bank of Lawrenceville, Virginia:		
Application to merge with Bank of Alberta, Virginia, approved	8/20	3155
Issuance of order and statement, subject to deletion of certain paragraph in statement, authorized	8/27	3197, 3221-23
Office of Bank of Alberta to be operated as a branch of	8/27	3221
Establishment of a branch in Brodnax, Va., approved	11/2	4219, 4227
Farmers and Merchants Bank of Long Beach, Calif.:		
Inquiry re necessity of Board approval re establishment of branches result- ing from acquisitions under sec- tion 18(c), Federal Deposit In- surance Act, and re capital re- quirements of resulting bank, understood reply be sent as staff letter by Mr. Hackley to FRBank of San Francisco	2/6	433
Application to acquire assets and assume liabilities of Farmers and Mer- chants Bank of Southern Counties, Long Beach, California, and to establish branches at locations of offices of the latter bank, approved	3/21	987
Issuance of order and statement autho- rized	3/28	1085, 1096
Granted extension of time within which to establish a branch on south side of Artesia Street between Obispo and Indiana Avenues, Long Beach, California	9/19	3583, 3594
Farmers and Merchants Bank, Marianna, Arkansas, continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC	1/24	242, 262
Farmers & Merchants Bank, Presho, South Dakota, proposed merger of Farmers & Merchants Bank, Platte, Farmers and Merchants Bank, Wessington Springs, and, into National Bank of South Dakota, Sioux Falls, all of South Dakota, report to Comp- troller of Currency on competi- tive factors approved	12/3	4598

State member banks: (continued)

Farmers and Merchants Bank, Salisbury, Maryland, application of Union Trust Company of Maryland, Baltimore, Md., to merge with, and to operate branches at the locations of the offices of, approved with Gov. Robertson dissenting	6/13	2137
Issuance of order, statement, and dissenting statement of Governor Robertson authorized	6/25	2301, 2315
Farmers and Merchants Bank of Southern Counties, Long Beach, California, application of Farmers and Merchants Bank of Long Beach, California, to acquire assets and assume liabilities of, and to establish branches at locations of offices of, approved	3/21	987
Issuance of order and statement authorized	3/28	1085, 1096
Farmers and Merchants Bank of Vandalia, Illinois, additional investment in bank premises approved	2/12	504, 532
Farmers and Merchants State Bank of Bushnell, Illinois:		
Six-month notice of withdrawal from membership in FRSystem waived	4/30	1526, 1548
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	5/2	1604, 1622
Farmers and Merchants State Bank, Claflin, Kansas, no objection to the declaration of a dividend in 1960	3/2	798, 807
Farmers and Merchants State Bank, Colby, Kansas, permission granted under applicable provisions of condition of membership numbered 1, to exercise additional fiduciary powers	12/17	4788, 4794
Farmers and Merchants State Bank, Oldenburg, Indiana, declaration of a dividend in December 1962, approved	12/17	4788, 4791
Farmers and Merchants State Bank of Springfield, Massachusetts, six-month notice of withdrawal from membership in FRSystem waived	3/14	886, 905

State member banks: (continued)

Farmers and Merchants State Bank of Springfield, Minnesota, continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC	3/23	1037, 1045
Farmers Savings and Trust Company, Mansfield, Ohio, establishment of a branch at the southeast corner of Park Avenue West and Brookwood Way, Mansfield, Ohio, approved, six-month extension approved	12/19	4808, 4838
Farmers State Bank, Eustis, Nebraska: Six-month notice of withdrawal from membership in FRSystem waived	4/18	1386, 1407
Continuance of deposit insurance after withdrawal of membership in FRSystem, advice to FDIC	4/26	1494, 1500
Extension of time to withdraw from membership in the FRSystem, approved	10/1	3740, 3747
Farmers State Bank of Yuma, Colorado, Fitzgerald Insurance Agency, Inc., Yuma, Colorado, determined not to be a holding company affiliate of the, except for purposes of section 23A of the FRAct	10/24	4042, 4058
Farmers Trust Company of Middletown, Pennsylvania, proposed merger into the National Bank & Trust Company of Central Pennsylvania, York, Pennsylvania, report to Comptroller of the Currency on competitive factors approved	10/4	3793
Farmers Trust Company, Mount Holly, New Jersey, proposed merger into Burlington County Trust Company, Moorestown, New Jersey, report to FDIC on competitive factors approved	7/27	2857
Federation Bank and Trust Company, New York, New York: Establishment of a branch in vicinity of intersection of Williamsbridge Road and Morris Park Avenue, Bronx County, New York, approved	1/8	61, 69

State member banks: (continued)

Federation Bank and Trust Company, New York, New York: (continued)		
Establishment of a branch at 1871 Nostrand Avenue, Brooklyn, New York, New York, approved	6/13	2134, 2149
Establishment of a branch on south side of Strang Avenue and Baychester Ave- nue, Bronx, New York, approved, with notation re capital of bank	10/26	4103, 4106
Fidelity Bank, Beverly Hills, California, misre- porting in condition reports of March 26 and June 30, 1962 re loans and borrowings, question from FRBank of San Francisco re requiring reports to be published, reply approved with authorization re further misreporting	9/14	3504, 3542
Fidelity Bank and Trust Company, Houston, Texas, additional investment in bank premises approved	6/21	2240, 2249
Fidelity Bank and Trust Company, Minneapolis, Minnesota, Lenroc, Inc., Minne- apolis, Minnesota, determined not to be a holding company af- filiate of, except for purposes of section 23A	1/11	113, 131
Fidelity-Philadelphia Trust Company, Philadelphia, Pennsylvania:		
Additional investment in bank premises dur- ing 1962 approved	4/26	1494, 1498
Establishment of a branch at 3606 West Chester Pike, Newton Square, Delaware County, Pennsylvania, and investment in additional bank premises, approved	4/30	1526, 1541
Appointment of Barry J. Case as assistant examiner, FRBank of Philadelphia, approved not to participate in examination of, as long as his father is connected with the bank in any capacity	5/21	1881, 1895
Establishment of a branch in the Philadel- phian (apartments), 2401 Penn- sylvania Avenue, Philadelphia, approved, with additional in- vestment in bank premises ap- proved	9/19	3582, 3592

State member banks: (continued)

Fidelity-Philadelphia Trust Company, Philadelphia, Pennsylvania: (continued)		
Establishment of a branch at 250 East Lancaster Avenue, Wynnewood, Lower Merion Township, Pennsylvania, and investment in bank premises approved, six-month extension approved	11/28	4536, 4543
Fidelity Savings Bank, Ottumwa, Iowa, investment in bank premises approved	10/18	3969, 3999
Fidelity State Bank, Dodge City, Kansas, establishment of a branch at 312 Gunsmoke Street, Dodge City, Kansas, approved	6/28	2405, 2414
Fidelity Union Trust Company, Newark, New Jersey, additional investment in bank premises approved	9/21	3610, 3631
Fifth Third Union Trust Company, Cincinnati, Ohio, establishment of a branch at southeast corner of Glendale-Milford Road and Saint Rita Lane, Evendale, Ohio, approved	1/16	180, 197
First American State Bank, Wausau, Wisconsin: Application for membership in the FRSystem approved	3/16	913, 938
Authorization for issuance of general voting permit to Central Wisconsin Bankshares, Inc., Wausau, Wisconsin, covering stock in, issuance to be made upon admission to membership in the FRSystem	3/16	913, 940
First Bank of Colonia, New Jersey, application for membership in FRSystem approved subject to 3rd condition re capital stock requirement	2/19	628, 634
First Bank and Trust Company, Cairo, Illinois: Six month notice of withdrawal of membership in FRSystem, waived	11/2	4220, 4229
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	11/2	4220, 4230
First Bank and Trust Company, Fords, New Jersey, establishment of a branch at 1379 St. Georges Avenue, Avenel, Woodbridge Township, New Jersey, approved	7/2	2470, 2504

State member banks: (continued)

First-Citizens Bank and Trust Company, Greencastle, Indiana, additional investment in bank premises approved	4/5	1194, 1231
First-City Bank & Trust Company, Hopkinsville, Kentucky:		
Establishment of a branch on Canton Pike and Blane Drive in Indian Hills, Hopkinsville, Kentucky, approved	5/10	1780, 1797
Establishment of a branch in an unincorporated area on U.S. Highway 41A, opposite gate 4, Fort Campbell, Kentucky, approved	5/10	1780, 1797
Change in location of a branch at Fort Campbell, Kentucky, approved	9/27	3678, 3694
First Commercial Bank, Chicago, Illinois, granted permission to act in certain fiduciary capacities	10/5	3814, 3826
First Pennsylvania Banking and Trust Company, Philadelphia, Pennsylvania:		
Authorized to accept drafts or bills of exchange drawn for the purpose of furnishing dollar exchange	1/31	349, 372
Preliminary permit to organize First Pennsylvania Overseas Finance Corporation, transmitted to	3/20	948, 956
Issuance of final permit to commence business authorized	4/2	1112
Granted extension of time within which to establish a branch at northeast corner of Ashland Avenue and MacDade Boulevard, Glenolden, Pennsylvania	4/2	1103, 1116
Granted extension of time within which to establish a branch at 255 East County Line Road, Warminster, Pennsylvania	8/14	3100, 3113
Operation of a branch at 1518 Walnut St., Philadelphia, Pennsylvania, until January 1, 1965, approved	9/4	3342, 3349
Extension of time within which to establish a branch at southeast corner of Grant Avenue and Roosevelt Blvd., Philadelphia, Pennsylvania, approved	9/13	3456, 3475

State member banks: (continued)

First State Bank, Booker, Texas:

Six-month notice of withdrawal from membership in the FRSystem waived 2/5 409, 420

Continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC 5/2 1605, 1625

First State Bank, Churdan, Iowa, investment in bank premises, approved 5/21 1879, 1882

First State Bank, Fremont, Nebraska:

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 10/29 4111, 4127

Six-month notice of withdrawal from membership in FRSystem waived 11/7 4275, 4282

First State Bank of Idabel, Oklahoma, renewal of motion that the, and all protesting banks situated within Oklahoma City be admitted as parties in the hearing re application of First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma, to become a bank holding company, reply denying motion for stated reasons, approved 6/4 2034, 2047

First State Bank of Lynwood, California, establishment of a branch at the intersection of Alondra and Paramount Boulevards, Paramount, California, approved, with understanding re increase of capital funds by sale of additional common stock 3/14 886, 907

Extension of time within which to establish the branch, approved 9/6 3359, 3372

First State Bank of Marlin, Texas:

Six-month notice of withdrawal from membership in FRSystem, waived 12/19 4808, 4840

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 12/19 4808, 4841

First State Bank of Odem, Texas:

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 12/10 4686, 4701

Six-month notice of withdrawal from membership in FRSystem, waived 12/11 4714, 4719

State member banks: (continued)

First State Bank, Odessa, Texas, investment in bank premises approved with understanding re increase in capital accounts	9/13	3456, 3482
First State Bank, Premont, Texas (operations suspended effective December 30, 1961): Information received from the FRBank of Dallas re the closing of, agreed to publish suspensions from membership in the FRSystem in the Board's press statement, K.3, "Changes in State Bank Membership"	1/5	50
FRExaminer of FRBank of Dallas, subpoenaed to testify in trial of criminal charges involving disappearance of funds of, agreed to interpose no objection, advice to Mr. Rudy	10/25	4065, 4098
First State Bank of Salina, Utah, appointment of James W. Stacey as assistant examiner, FRBank of San Francisco, approved, not to participate in examination of, so long as his father is an officer or director of	12/11	4717, 4737
First State Bank of Tonganoxie, six-month notice of withdrawal from membership in FRSystem, waived	12/12	4739, 4752
First Trust Company of Albany, New York, application to merge with Broadalbin Bank, Broadalbin, New York, and to operate a branch at present location of latter bank, approved	3/14	888
Issuance of order and statement authorized	3/20	951, 969
First Trust & Deposit Company, Syracuse, New York, application of Morgan New York State Corporation, Albany, New York, to become a bank holding company by acquisition of stock of Morgan Guaranty Trust Company of New York, New York, five other up-state New York banks, and, denied	4/5	1194

State member banks: (continued)

First Trust & Deposit Company, Syracuse, New York: (continued)		
Order and statement denying application authorized for release tomorrow	5/3	1663, 1671
Concurring statement of Governor Mitchell released	5/3	1666, 1715
First Trust and Savings Bank of Riverdale, Ill.:		
Six-month notice of withdrawal from membership in FRSystem, waived	7/12	2671, 2695
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	7/13	2671, 2688
Franklin County Trust Company, Greenfield, Mass.:		
Establishment of a branch at 399 Federal Street approved	3/23	1037, 1042
Penalty for deficiencies in reserves, waived	12/17	4788, 4790
G. W. Jones Exchange Bank, Marcellus, Michigan:		
SEE: State member banks:		
Jones, G. W. Exchange Bank:		
Gary Trust and Savings Bank, Gary, Indiana:		
Lakeside Corporation, Gary, Indiana, determined not to be a holding company affiliate of, except for purposes of section 23A	1/11	113, 129
Application to merge with Lake County State Bank, East Gary, Indiana, under charter of the former and title of Bank of Indiana, application approved	10/18	3976
Issuance of order and statement authorized	10/29	4122, 4134-36
Genesee Merchants Bank & Trust Company, Flint, Michigan:		
Establishment of a branch at G-5278 Corunna Road, Flint, Michigan, approved	9/21	3611, 3640
Application to consolidate with Davison State Bank, Davison, Michigan, approved, issuance of order and statement authorized	11/19	4374, 4422
Case processed under 10-day emergency provision of Bank Merger Act in light of irregularities at Davison State Bank, request from Michigan State Commissioner of Banking re simultaneous issuance of statements, noted	11/19	4375

State member banks: (continued)

Girard Trust Corn Exchange Bank, Philadelphia, Pennsylvania, establishment of a branch in Upper Darby Shopping Center on north side of State Road, near intersection of State and Landsdowne Avenue, Upper Darby, Pennsylvania, approved	8/14	3101, 3119
Glenns Ferry Bank, Ltd., Glenns Ferry, Idaho, establishment of a branch in Kuna, Idaho, approved	7/12	2671, 2690
Gotman Bank, New York, New York, possible merger of Royal State Bank, New York, New York, and, said to be opposed by State banking authorities, but Comptroller of the Currency willing to approve conversion of latter bank into a national bank and thereafter approve the merger, question from President Crosse whether the FRBank of New York could refuse to issue FRBank stock to the new bank or make an examination to determine if the national charter was deserving of approval	11/19	4379
Greenfield State Bank, Bakersfield, California, establishment of a branch in the vicinity of Wilson Road and South H Street in Kern County, Calif., approved	8/20	3152, 3165
Greene County Bank, Greensville, Tennessee, establishment of a branch at the corner of Tusculum Boulevard and Mason Street, approved	1/15	153, 163
Grosvenor Savings Bank, Jonesville, Michigan, proposed consolidation of Hillsdale County National Bank, Hillsdale, Michigan, and, report to Comptroller of the Currency on competitive factors approved	2/26	713
Guaranty Bank & Trust Company, Gatesville, Texas: Six-month notice of withdrawal from membership in FRSystem, waived	11/21	4446, 4456
Continuation of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	12/3	4597, 4603

State member banks: (continued)

Gulf Coast National Bank of Alameda, Texas, granted permission to carry same reserves as maintained by banks located outside of central reserve and reserve cities	4/30	1526, 1547
Hackensack Trust Company, Hackensack, New Jersey: Application to merge bank of Saddle Brook and Lodi, Saddle Brook, New Jersey, into, and to operate branches at present locations of two offices of the latter, approved, statement re capital position to be included in letter transmitting Board's order	1/11	115-17
Question of including reference to capital position discussed, statement to be redrafted	1/12	144
Issuance of order and statement authorized; agreement re letter with respect to capital position, format of statements for routine cases discussed in connection with preparation of statement re	1/17	203, 209-11
Investment in additional bank premises approved incident to the establishment of a branch in the vicinity of the intersection of Moonachie Avenue and Moonachie Road, Borough of Moonachie, New Jersey	2/16	598, 611
Hadley Falls Trust Company, Holyoke, Massachusetts, application of Springfield Safe Deposit and Trust Company, Springfield, Massachusetts, to consolidate with, discussion re capital position and portfolio of investments	1/30	340
Issuance of order and statement authorized, title to be changed to Safe Deposit Bank and Trust Company	2/2	396, 401-03
Hagerstown Trust Company, Hagerstown, Maryland, establishment of a branch on east side of 900 block of South Potomac Street, Hagerstown, Maryland, approved	1/29	317, 333

State member banks: (continued)

Hawthorne Bank of Wheaton, Illinois, application for membership in FRSystem	7/27	2856, 2868
Hempstead Bank, Hempstead, New York:		
Application of Chase Manhattan Bank, New York, New York, to merge with, request that certain portions of applications be kept confidential in connection with oral presentation, no objection, application requested by Chairman Celler of the House Judiciary Committee, furnished by applicant bank with confidential material deleted	1/4	39
Understood letter from Comptroller of the Currency recommending against Board approval to be made part of the public record, understood errata sheets for transcript of oral presentation to the Board in connection with application to be prepared and filed with official documents	2/7	443-44
Delay in processing by Board's staff, understood Mr. Sherman to prepare report of prospective schedule for completing action on certain other cases and	3/9	860
Question re procedure to be followed re announcement of Board's decision re	4/3	1130
Review of oral presentation re, and expression of Board's views, application denied by majority vote with Governors Mills and King voting to approve	4/6	1244
Informal and confidential hearing with members of Board requested by Chairman of, in connection with denied application of Chase Manhattan Bank to merge with, agreement re, arrangements for meeting noted	5/9	1763
Meeting to be held this afternoon noted	5/11	1808

State member banks: (continued)

Hempstead Bank, Hempstead, New York, N. Y.: (continued)		
Establishment of a branch in the Tru-Value Shopping Center, Old Bethpage Road, Old Bethpage, unincorporated area of Plainview, Town of Oyster Bay, Nassau County, New York, approved, need for strengthening the bank's capital structure stressed	6/29	2426, 2452
Establishment of a branch at Store No. 13, Great By Shore Shopping Center, Montauk Highway, Islip, New York, approved	10/19	4010, 4021
Highstown Trust Company, Highstown, New Jersey, investment in bank premises approved, with understanding re increase in capital	9/4	3342, 3350
Hillsboro Bank and Savings Company, Hillsboro, Ohio; application to purchase assets and assume liabilities of Citizens Bank and Savings Company, Leesburg, Ohio, and to establish a branch at present head office of latter bank, approved	6/8	2087
Issuance of order and statement authorized	6/18	2184, 2203
Houston Bank & Trust Company, Houston, Texas, granted permission to maintain same reserves as are required to be maintained by nonreserve city banks	12/11	4714, 4720
Hunterdon County Trust Company, Califon, New Jersey:		
Establishment of a branch in the vicinity of the intersection of County Routes 517 (Oldwick Road) and 523 (Lamington Road) in the village of Oldwick, Tweksbury Township, Hunterdon County, New Jersey, approved	3/1	783, 794
Additional investment in bank premises approved	9/13	3455, 3474
Indiana Lawrence Bank & Trust Company, North Manchester, Indiana, investment in bank premises approved	5/4	1721, 1726

State member banks: (continued)

Industrial State Bank of Kalamazoo, Michigan, establishment of a branch at 3122 Oakland Drive, approved	4/18	1387, 1414
International State Bank, Raton, New Mexico, establishment of a branch in Cimarron, New Mexico, approved	8/20	3151, 3164
Irving Trust Company, New York, New York: Request for review of previous ruling re "Key Employee Stock Purchase Plan-1959" of the American Electric Power System, involving loans made by Manufacturers Trust Company, pledged by stock and Irving Trust Company, backed by the guarantee of American Electric, determined not subject to Regulation U, advice to Simpson Thacher & Bartlett	4/11	1344, 1357
Production of reports of examination of, ordered in suit of Trans World Airlines, Inc., against Howard R. Hughes and Hughes Tool Co., (in which Irving Trust Co. is also a defendant), Board declines to authorize such production, advice to counsel for, with request that Board be advised if Special Master or Court requires production	5/15	1827, 1835
In light of request by Special Master, Board authorizes with stated restrictions production of reports of examination of	5/22	1900, 1918
Production of confidential portions of reports of examination of, authorized with noted restrictions, as ordered by Special Master, advice to Winthrop, Stimson, Putman and Roberts	6/1	2013, 2023
Establishment of a temporary branch at 2 Broadway, New York, New York, for purpose of conducting operations of certain departments during construction of addition to head office building, approved, six-month extension approved	11/28	4536, 4542

State member banks: (continued)

Jones, G. W. Exchange Bank, Marcellus, Michigan, letter to FRBank of Chicago, re- questing a new examination before determining the issuance of a warning under section 30 of the Banking Act of 1933 to Mrs. Donna V. Schurtz, President of	2/14	548, 563
Joy State Bank, Joy, Illinois, investment in bank premises approved	9/10	3405, 3411
Killbuck Savings Bank Company, Killbuck, Ohio, establishment of a branch on Main Street in Berlin, Ohio, ap- proved	9/4	3343, 3351
Kraft State Bank, Menomonie, Wisconsin: Six-month notice of withdrawal from member- ship in FRSystem waived	8/14	3100, 3114
Continuance of deposit insurance after with- drawal from membership in Federal Reserve System, advice to FDIC	8/14	3101, 3115
Lapeer Savings Bank, Lapeer, Michigan, granted permission to exercise fiduciary powers	3/26	1065, 1068
Lawrence Savings and Trust Company, New Castle, Pennsylvania, application to acquire assets and assume lia- bilities of First National Bank of Wampum, Pennsylvania, and incident thereto to operate a branch at location of latter bank, approved	8/8	3034
Issuance of order and statement of approval authorized with understanding that suggestions by Governors Mills and King would be taken into account	8/22	3171, 3880-82
Levelland State Bank, Levelland, Texas: Six-month notice of withdrawal from member- ship in FRSystem, waived	3/12	871, 884
Continuance of deposit insurance after with- drawal from membership in FRSystem, advice to FDIC	3/21	979, 999
Liberty Bank and Trust Company, Buffalo, New York: Application to merge with Bank of Orchard Park, New York, and to operate a branch at the present location of the latter bank, approved, Governor Mitchell dissenting	2/15	570

State member banks: (continued)

Liberty Bank and Trust Company, Buffalo, N. Y.: (continued)

Application to merge with Bank of Orchard
Park, N. Y.: (continued)Issuance of order, majority statement,
and dissenting statement of
Governor Mitchell, authorized

2/28 764, 773

Granted extension of time within which to
establish a branch on the west
side of Niagara Falls Boulevard,
corner of Treadwell Road, Tona-
wanda, New York, understood
branch will be opened in tempo-
rary quarters at 1228 Niagara
Falls Boulevard

4/26 1494, 1497

Granted extension of time within which to
establish a branch at 347-349
Central Avenue, Fredonia, Pom-
fret, New York

7/23 2782, 2795

Application to merge with First National
Bank of Batavia, New York, ap-
proved, Governor Robertson dis-
senting

12/12 4744

Issuance of order, majority statement,
and dissenting statement of
Governor Robertson authorized

12/20 4851,4888-96

Operation of a branch at present loca-
tion of First National Bank of
Batavia incident to, approved

12/20 4888

Liberty County Bank, Chester, Montana, applica-
tion of Montana Shares, Inc.,
Great Falls, Montana, to acquire
additional stock of, approved,
Governor Mitchell dissenting

9/13 3460

After suggested changes issuance of order,
statement, and dissenting state-
ment, authorized, letter to the
President of Montana Shares

10/3 3753,3780-90

Liberty State Bank of Hillside, New Jersey, ex-
tension of time to accomplish
membership in the FRSystem and
amendment of condition numbered
3 re capital stock, approved

5/18 1874, 1877

Liberty Trust Company, Cumberland, Maryland, es-
tablishment of a branch in Sears-
town Plaza, LaVale, Md., approved

8/14 3101, 3118

State member banks: (continued)

Lincoln Rochester Trust Company, Rochester, New York:

Application of Morgan New York State Corporation, Albany, New York, to become a bank holding company by acquisition of stock of Morgan Guaranty Trust Company of New York, New York, five other up-state New York banks, and, denied	4/5	1194
Order and statement denying application authorized for release tomorrow	5/3	1663, 1671
Concurring statement of Governor Mitchell, release noted	5/3	1666, 1715
Question re continuing service of Raymond E. Olson as director of Buffalo Branch if he accepted directorship of, matter deferred pending distribution of staff memorandum re similar cases	5/14	1817
Board's view with respect to	5/16	1841
Granted extension of time within which to establish a branch at 875 South Avenue, Rochester, New York	5/24	1929, 1935
Establishment of a branch at 851 Fairport Road, Perinton, New York, approved	10/29	4112, 4131
Lindsey Banking Company, Lindsey, Ohio, proposed consolidation of Liberty National Bank of Fremont, Ohio, and, report to Comptroller of the Currency on competitive factors approved	9/28	3706
Littlestown State Bank and Trust Company, Littlestown, Pennsylvania, proposed merger into First National Bank of Gettysburg, Pennsylvania, report to Comptroller of the Currency on competitive factors approved	9/17	3547
Long Island Trust Company, Garden City, N. Y.: Application of Chemical Bank New York Trust Company, New York, New York, to merge with, request that certain portions of application be kept confidential in connection with oral presentation, no objection	1/4	39

c

State member banks: (continued)

Long Island Trust Company, Garden City, N. Y.: (continued)

Application of Chemical Bank New York Trust
Co., N. Y., N. Y., to merge with: (continued)Application requested by Chairman Celler
of the House Judiciary Committee,
furnished by applicant bank with
confidential material deleted 1/4 40Letter from Comptroller of the Cur-
rency recommending denial and
letter from Chemical Bank New
York Trust Company in reply to
Comptroller's letter, to be made
part of the public record, errata
sheets from transcript of oral
presentation to Board in connec-
tion with application to be pre-
pared and filed with official
documents 2/7 443-44Delay in processing by Board's staff,
understood Mr. Sherman to pre-
pare prospective schedule for
completing action on certain
other cases and 3/9 860Question re procedure to be followed
re announcement of Board's deci-
sion re 4/3 1130Application denied by majority vote
with Governors Mills and King
voting to approve, Legal Divi-
sion to draft order and state-
ment for Board's consideration 4/6 1244Establishment of a branch at 970 Merrick
Road, Copiague (unincorporated
village), Town of Babylon, New
York, approved 6/15 2175, 2181Manufacturers Hanover Trust Company, New York,
(formerly Manufacturers Trust
Co.):Preliminary permits to organize Manufactur-
ers Hanover International Bank-
ing Corporation and Manufacturers
Hanover International Finance
Corporation, transmitted to 2/9 479, 493-95

State member banks: (continued)

Manufacturers Hanover Trust Company, New York,
New York (formerly Manufacturers
Trust Company): (continued)

Extension of time to establish a branch at
5664 Riverdale Avenue, Riverdale,
Borough of the Bronx, New York,
New York, approved

2/23 707, 709

Request for review of previous ruling re
"Key Employee Stock Purchase
Plan-1959" of the American
Electric Power System, in-
volving loans made by, and
Irving Trust Company, backed
by the guarantee of American
Electric, determined that such
loans are not subject to Reg-
ulation U, advice to Simpson
Thacher & Bartlett

4/11 1344, 1347

Granted extension of time within which to
establish a branch at 41-01
Kissena Boulevard, Flushing,
Borough of Queens, New York,
New York

7/23 2782, 2796

Manufacturers and Traders Trust Company, Buffalo,
New York:

Application of Morgan New York State Corpo-
ration, Albany, New York, to be-
come a bank holding company by
acquisition of stock of Morgan
Guaranty Trust Company of New
York, New York, five other up-
state New York banks, and, de-
nied

4/5 1194

Order and statement denying applica-
tion authorized for release
tomorrow

5/3 1663, 1671

Concurring statement of Governor
Mitchell, release noted

5/3 1666, 1715

Establishment of a branch in Boulevard
Mall Shopping Center at inter-
section of Niagara Falls Boule-
vard and Maple Road Extension,
Amherst, New York, approved

5/17 1850, 1864

State member banks: (continued)

Marine Corporation, Milwaukee, Wisconsin, application to acquire stock of Beloit State Bank, Beloit, Wis., denied with Governor King dissenting	12/19	4822
Marine Midland Trust Company of Central New York, Syracuse, New York:		
Establishment of a branch in Hiawatha Plaza Shopping Center at intersection of Long Branch Road and New York State Highway 57 in Clay, New York, approved	1/29	316, 332
Establishment of a branch at 700-730 Erie Boulevard, East Syracuse, New York, approved, concurrent with discontinuation of branch operations at 321 Erie Boulevard, East	10/5	3814, 3830
Marine Midland Trust Company of the Mohawk Valley, Utica, New York, establishment of a branch in Store No. 1, Campus Shopping Center, Champlin Road, Whitestown, New York, approved	2/7	443, 453
Marine Midland Trust Company of Rockland County, Nyack, New York, establishment of a branch at 142 Oak Tree Road, Tappan Hamlet, Orangetown, New York, approved	9/26	3669, 3672
Marine Midland Trust Company of Southern New York, Elmira, New York, establishment of a branch in Vestal Plaza Shopping Center, 4700 Vestal Parkway East, in unincorporated portion of Town of Vestal, New York, approved	7/27	2856, 2871
Marshall and Ilsley Bank, Milwaukee, Wisconsin, service of officers and directors of Silver Spring Bank, Milwaukee, Wisconsin, and, in event Bank Stock Corporation, which now owns controlling stock of, does not acquire controlling interest of the latter bank, question re applicability of paragraph (4), sec. 8, Clayton Act, reply to inquiry from FDIC approved, Gov. Mills' reservations having been noted	1/26	303, 313

c

State member banks: (continued)

Matawan Bank, Matawan, New Jersey, establishment of a branch at southwest corner of intersection of State Highway 79 and Harbor Road, Marlboro, New Jersey, approved, with understanding re additional capital funds	9/21	3611, 3639
McIlroy Bank, Fayetteville, Arkansas:		
Investment in bank premises approved	7/6	2544, 2549
Establishment of a branch at 1943 North College Street, and an investment in bank premises, approved	8/2	2922, 2926
Merchants Bank of New York, New York, establishment of a branch at 757 Third Avenue, Borough of Manhattan, New York, New York, approved, with understanding re increase in capital funds	9/21	3610, 3637
Merchants and Farmers Bank, Smithfield, Virginia, granted permission to retain its ownership of formerly occupied bank premises for a period of six-months	6/18	2183, 2200
Merchants and Farmers State Bank of Weatherford, Texas, investment in bank premises approved, with understanding re increase in capital funds	9/13	3456, 3483
Merchants Trust and Savings Bank, Kenner, La., indications that Guaranty Bank and Trust Company, Lafayette, Louisiana, and, might join Lawrence A. Merrigan, President of the Bank of New Orleans and Trust Company, in seeking judicial review of the Board's decision re the formation of Whitney Holding Corporation, New Orleans, Louisiana, information noted, with the comment that the Board should act on the petition for reconsideration promptly	6/14	2167
Merrill Trust Company, Bangor, Maine, establishment of a branch in the business district of Hampden, Maine, approved	11/5	4235, 4245

State member banks: (continued)

Middle Tennessee Bank, Columbia, Tennessee, granted extension of time within which to establish a branch in Columbia Plaza Shopping Center on West 7th Street, Columbia, Tennessee	5/16	1837, 1846
Further extension of time, approved	9/10	3405, 3413
Miles City Bank, Miles City, Montana, establish- ment of a drive-in branch about 65 feet from the bank's main office, approved	11/5	4236, 4248
Monon Bank, Monon, Indiana, application for mem- bership in FRSystem, approved	9/13	3456, 3479
Morgan Guaranty Trust Company, New York, N. Y.: Application of Morgan New York State Corpo- ration to acquire stock of cer- tain other New York State banks and, letter from Comptroller of the Currency recommending against Board approval, and letter from Morgan New York State Corporation replying to Comptroller's letter, to be made a part of the public record	2/7	443
Application denied	4/5	1194
Issuance of order, and statement autho- rized	5/3	1663, 1671
Concurring statement by Gov. Mitchell released May 8th	5/3	1666, 1715
Letter to Department of Justice granting its request that representatives of the Antitrust Division be per- mitted to examine reports of condition of, in light of an in- vestigation on possible violations of the antitrust laws, explanation re Governor Mills' approval	6/29	2426, 2451
Mountain Trust Bank, Roanoke, Virginia, penalty for deficiency in reserves waived	4/25	1472, 1486
Muscatine Bank and Trust Company, Muscatine, Iowa, declaration of a dividend in December 1962, approved	12/17	4788, 4793

State member banks: (continued)

Mutual Trust and Deposit Company, New Albany, Indiana, extension of time to establish a branch in the unincorporated community of Floyds Knobs, Indiana, approved	5/21	1880, 1891
New Jersey Bank and Trust Company, Clifton, New Jersey: Establishment of a branch on McBride Avenue between Lackawanna Avenue and Radcliffe Avenue, West Paterson, New Jersey, approved, provided branch operations now conducted at 1005 McBride Avenue are discontinued	5/16	1837, 1845
Granted extension of time to comply with condition of membership No. 3, re disposal of certain corporate stock	6/29	2425, 2441
Niles Bank Company, Niles, Ohio, establishment of a branch in a shopping center at the southwest corner of the intersection of Youngstown-Warren Road and Niles-Cortland Road, Niles, Ohio, approved	5/21	1880, 1890
Norfolk County Trust Company, Brookline, Mass., establishment of branches at (1) 60 McGrath Highway, Quincy, Mass., and (2) 525 Washington Street, Weymouth, Massachusetts, approved	6/4	2032, 2037
Old Corunna State Bank, Corunna, Michigan, question re reconsideration of application of Citizens Commercial & Savings Bank, Flint, Michigan, to consolidate with, denial of application reaffirmed, Chairman Martin, Governors Robertson and Shepardson voting to reaffirm, Governor Mills dissenting, and Governors Balderston, King and Mitchell abstaining	1/10	84, 105
Old Kent Bank and Trust Company, Grand Rapids, Michigan, extension of time within which to establish an in-town branch at 807 Eastern Avenue, S.E., to replace its present branch at 758 Wealthy Street, S.E., approved	9/6	3359, 3371

State member banks: (continued)

Oregon Bank, Portland, Oregon, establishment of a branch at northeast corner of intersection of 10th Avenue West and Lincoln Street, Eugene, Oregon, approved, with understanding re increase in capital and surplus	4/9	1270, 1287
Osage Valley Bank, Warsaw, Missouri:		
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	10/11	3886, 3909
Six-month notice of withdrawal from membership in FRSystem, waived	10/11	3886, 3910
Oystermen's Bank and Trust Company, Sayville, New York, establishment of a branch on the north side of Veterans Memorial Highway, Bohemia, Islip, New York, approved	10/5	3814, 3829
Pacific State Bank, Hawthorne, California:		
Additional investment in bank premises approved	2/12	504, 534
Establishment of a branch at 136th Street, between Ramona Street and Hawthorne Boulevard, Hawthorne, California, approved	2/12	504, 534
Parker Banking Company, Parker, Indiana, granted permission to act as trustee under mortgage indenture for Monroe Central School Building Corporation	4/2	1103, 1119
Patchogue Bank, Patchogue, New York, establishment of a branch in the vicinity of the intersection of Jericho Turnpike and Patchogue-Port Jefferson Highway, Brookhaven, New York, approved	1/10	83, 103
Peninsula Bank and Trust Company, Williamsburg, Virginia, investment in bank premises approved	5/2	1604, 1621
Peoples Bank of Canal, Winchester, Ohio, proposed merger into The Huntington National Bank of Columbus, Ohio, report to Comptroller of the Currency on competitive factors approved	11/14	4314

State member banks: (continued)

Peoples Bank, Mount Jackson, Virginia:

Application of First Virginia Corporation, Arlington, Virginia, to acquire stock of, question re holding oral presentation in light of questions re two classes of voting rights, agreed matter be considered when full Board is present	6/27	2377
Agreed to arrange a meeting with representatives of First Virginia, and to request financial information, possibility of amending or issuing an interpretation of Regulation Y to be explored	7/11	2578, 2641
Following extensive discussion, application disapproved, Governor Mills dissenting	8/3	2932
Procedural proposal relating to, presented by Mr. O'Connell	8/8	3035
Application approved, rescinding Board's previous action of disapproval, subject to action by First Virginia to amend articles of incorporation to provide for only one class of stock	9/21	3616
Issuance of order and statement approving, authorized	10/17	3939, 3951-53
Peoples Bank of Sarasota, Florida, application for membership in FRSystem approved with condition re paid-in and unimpaired capital stock and other capital funds	9/13	3456, 3476
Peoples Bank and Trust Company, Grand Haven, Michigan, application to consolidate with The Spring Lake State Bank, Spring Lake, Michigan, and to establish a branch at the present location of the latter bank, approved with Governor Robertson dissenting	6/13	2134
Issuance of order, statement, and dissenting statement of Gov. Robertson authorized	6/25	2301, 2323
Request from Michigan State Superintendent for consummation of consolidation on seventh day after Board's order, agreed that Board's rule could be construed as allowing consummation on seventh day	6/26	2332

State member banks: (continued)

Peoples Savings Bank, Laurel, Iowa, declaration of dividend in December 1962, approved	12/10	4686, 4703
Peoples Savings Bank, New Knoxville, Ohio: Intention to withdraw from membership in FRSystem noted, advice to	7/12	2671, 2694
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	10/11	3885, 3908
People's Savings and Trust Company, Hazleton, Pennsylvania, application for permission to purchase assets and assume liabilities of First National Bank in Freeland, Pa., and to operate a branch at the present location of the Freeland bank, approved	5/7	1737
Issuance of order and statement authorized	5/10	1783, 1798
Peoples Trust City Bank, Reading, Pennsylvania, additional investment in bank premises approved	9/19	3583, 3596
Peoples and Union Bank, Lewisburg, Tennessee: Establishment of a branch at 422 East Commerce Street approved	1/18	216, 223
Investment in bank premises approved	3/22	1016, 1028
Peoples Union Bank and Trust Company, McKeesport, Pennsylvania, application to merge with Bank of Glassport, Pennsylvania, approved	9/28	3708
Certain technical errors in report on competitive factors received from the Justice Department, proposal for correcting errors noted	9/28	3710
Issuance of order and statement authorized	10/5	3815, 3835-37
Peru Trust Company, Peru, Indiana: Granted extension of time within which to establish a branch at Bunker Hill Air Force Base, Miami County, Indiana	1/26	297, 309
Application to merge with Farmers State Bank, Mexico, Indiana, and request for permission to establish a branch at the present location of Farmers State Bank, approved	3/22	1021
Order and statement issued	3/23	1040, 1058-60

State member banks: (continued)

Piedmont Trust Bank, Martinsville, Virginia, establishment of a branch in Collinsville, Va., approved	5/15	1827, 1831
Planters Bank and Trust Company, Hopkinsville, Kentucky, establishment of a branch in the Skyline Shopping Center on Fort Campbell Boulevard, Hopkinsville, Kentucky, approved	5/4	1722, 1727
Prairie State Bank, Augusta, Kansas:		
No objection to declaration of a dividend December 20, 1961	5/10	1779, 1787
Declaration of a dividend in 1962 approved	12/10	4686, 4705
Prattsburgh State Bank, Prattsburg, New York, application of Central Trust Company, Rochester, New York, to merge with, approved	11/16	4358
Issuance of order and statement authorized, operation of a branch at the present location approved	11/23	4477, 4483-85
Princeton Bank and Trust Company, Princeton, New Jersey, establishment of a branch at 12-14 Nassau Street, Princeton Borough, New Jersey, approved	7/3	2514, 2542
Provident Bank, Cincinnati, Ohio, establishment of a branch at northwest corner of Reading Road and Chaucer Drive, Sycamore, Ohio, approved, additional investment in bank premises, approved	8/20	3151, 3162
Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania:		
Establishment of a branch in the Garrett Road Shopping Center, Upper Darby Township, Delaware County, Pennsylvania, approved	2/2	395, 399
Question re indirect payment of interest under Regulation Q with respect to services performed by the, for School District of the township of Nether Providence in connection with maintenance of a demand deposit, advice to FRBank of Philadelphia	3/12	871, 878

State member banks: (continued)

Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania: (continued)		
Establishment of a branch on Righters Mill Road, near Youngsford Road, Glad- wyne, Lower Merion Township, Pa., approved	5/10	1780, 1796
Change in location from Righters Mill Road near Youngsford Road to Merion Square Shopping Center on Western corner of Righters Mill Road and Youngsford Road, Lower Merion Township, Pennsylvania, approved	9/14	3504, 3538
Establishment of a branch at 132 Butler Avenue, Borough of Ambler, Montgomery County, Pa., approved, with the understanding that the existing office at Butler Ave., and Main Street would be dis- continued	10/1	3740, 3745
Establishment of a branch in King of Prussia Plaza, Upper Merion Township, Montgomery County, Pennsylvania, approved	11/5	4235, 4246
Putnam County Bank, Hurricane, West Virginia, additional investment in bank premises approved	2/12	504, 529
Rapid City Trust Company, Rapid City, South Dakota, proposed consolidation with Western National Bank of Rapid City and American National Bank of Rapid City, report to Comptroller of the Currency re competitive factors, approved	7/20	2767
Raritan State Bank, Raritan, New Jersey, estab- lishment of a branch on Route 206 between Hamilton Road and Amwell Road, Hillsborough Town- ship, Somerset County, N. J., and an additional investment in bank premises approved, with ref- erence to the provision that the bank's plan to increase its cap- ital be consummated prior to the establishment of the branch	10/24	4054

State member banks: (continued)

Ravalli County Bank, Hamilton, Montana, investment in bank premises approved, with the understanding that both the capital stock and surplus of the bank will be increased	5/21	1879, 1984
Reading Trust Company, Reading, Pennsylvania, establishment of a branch at 2002 Penn Avenue, West Lawn, Pennsylvania, approved	9/19	3582, 3591
Rhode Island Hospital Trust Company, Providence, Rhode Island: Granted extension of time within which to establish a branch in Warwick, Rhode Island	4/5	1194, 1229
Establishment of a branch in Rhode Island Hospital at 593 Eddy Street, Providence, Rhode Island, approved	6/7	2069, 2076
Richland Trust Company, Mansfield, Ohio, establishment of a branch at northwest corner of Park Avenue West and Trimble Road, Mansfield, Ohio, approved, six-month extension approved	12/5	4619, 4636
Richview State Bank, Richview, Illinois: Six-month notice of withdrawal from membership in FRSystem, waived	5/21	1880, 1888
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	5/24	1929, 1937
Riverside Trust Company, Hartford, Connecticut, establishment of a branch in Constitution Plaza at the corner of State Street and American Row, approved	4/11	1335, 1352
Riverview State Bank, Kansas City, Kansas, proposed consolidation with Security National Bank of Kansas City, Kansas, supplemental report to Comptroller of the Currency on competitive factors discussed in light of further investigations and problem re influence of the Breidenthal family, agreed that a revised draft would be distributed for later consideration	3/16	920
Reply to inquiry from Comptroller of Currency re, approved	3/20	948, 961

State member banks: (continued)

Robert Lee State Bank, Robert Lee, Texas:		
Continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC	12/10	4686, 4702
Six-month notice of withdrawal from membership in the FRSystem, waived	12/19	4808, 4842
Russiaville State Bank, Russiaville, Indiana, application for membership in FRSystem approved, investment in bank premises upon admission to membership approved	1/8	61, 70-71
St. Joseph Valley Bank, Elkhart, Indiana, extension of time to establish a branch in the vicinity of the intersection of Nappanee and West Indiana Streets, approved	6/29	2425, 2447
San Benito Bank & Trust Company, San Benito, Texas:		
Six-month notice of withdrawal from membership in FRSystem, waived	1/8	61, 73
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	2/5	409, 419
Scott County State Bank, Scottsburg, Indiana, additional investment in bank premises approved	7/12	2671, 2693
Seattle Trust and Savings Bank, Seattle, Washington, establishment of a branch in Crossroads Shopping Center on northeast corner of 156th Avenue Northeast, and Northeast 8th St., approved	7/12	2671, 2691
Security Bank, Lincoln Park, Michigan, protest filed by, with regard to application of Wyandotte Savings Bank, Wyandotte, Michigan, to establish a branch at 21005 Goddard Road, Taylor, Michigan, reviewed by Mr. Leavitt	2/9	480
Security Bank & Trust Company of Bozeman, Montana, investment in bank premises approved, letter to FRBank of Minneapolis re indebtedness incurred by Security Building, Inc., an affiliate of, in connection with erection of bank's building, and re question of Board's approval of the transaction	9/14	3504, 3540-41

State member banks: (continued)

Security Bank and Trust Company, Owatonna, Minn., establishment of a branch directly across the street from the bank's main office, approved, with investment in bank premises approved	9/19	3582, 3593
Security-Peoples Trust Company, Erie, Pa., additional investment in bank premises approved	7/24	2815, 2829
Security State Bank, Algona, Iowa, six-month notice of withdrawal from membership in FRSystem waived	4/18	1386, 1406
Security State Bank, Hartley, Iowa, granted permission to act in specific fiduciary capacity under applicable provisions of condition of membership numbered 1	11/2	4220, 4231
Security Trust Company, Lynn, Massachusetts, investment in bank premises approved	10/24	4041, 4049
Security Trust Company of Rochester, New York: Establishment of a branch in the Empire Plaza on Empire Boulevard between Helendale Road and Cliffordale Park, Irondequoit, New York, approved	1/10	83, 103
Extension of time to establish a branch at 293 East Main Street, approved	11/14	4312, 4329
Security Trust Company, St. Louis, Missouri: Six-month notice of withdrawal from membership in FRSystem, waived	6/7	2069, 2074
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	6/14	2163, 2171
Inquiry from reporter for St. Louis Post Dispatch as to whether bank had withdrawn from membership in FRSystem, understanding re procedure Mr. Molony should follow in replying	6/22	2270
Security Trust Company, Wheeling, West Virginia, proposed merger into National Bank of West Virginia at Wheeling, West Virginia, report to Comptroller of the Currency on competitive factors approved	5/16	1838

State member banks: (continued)

Sellersburg State Bank, Sellersburg, Indiana, establishment of a branch in Borden, Indiana, approved, with provision re increase in capital stock	10/5	3814, 3832
Shenandoah County Bank & Trust Company, Woodstock, Virginia:		
Application of First Virginia Corporation, Arlington, Virginia, to acquire stock of, question of policy involved re issue by First Virginia of two classes of stock with unequal voting rights, agreed to arrange a meeting with First Virginia, and to request financial information, possibility of amending or issuing an interpretation of Regulation Y to be explored	7/11	2578, 2641
Application disapproved, Governor Mills dissenting	8/3	2932
Procedural proposal relating to, presented by Mr. O'Connell	8/8	3035
Application approved, rescinding Board's previous action of disapproval, subject to action by First Virginia to amend articles of incorporation to provide for only one class of stock	9/21	3616
Issuance of order and statement approving, authorized	10/17	3939, 3951-53
Southern Arizona Bank and Trust Company, Tucson, Arizona:		
Limited voting permit issued to Western Bancorporation, Los Angeles, to vote the stock of, subject to stated conditions, advice to FRBank of San Francisco	1/4	37, 45
Issuance of general voting permit to Western Bancorporation, Los Angeles, California, to vote the stock of, authorized	5/9	1764, 1777
Extension of time to establish a branch at intersection of Valencia Road and South 12th Street, approved	8/2	2922, 3027

State member banks: (continued)

Southern Arizona Bank and Trust Company, Tucson,
Arizona: (continued)

Establishment of a branch in the Thomas Mall Shopping Center at the intersection of Thomas Road and 44th Street, Phoenix, Arizona, approved	8/17	3132, 3139
Establishment of a branch in the new terminal building of Tucson Municipal Airport, approved	11/7	4275, 4283
Advice to FRBank of Dallas re Board's recent approval of one six-month extension of time within which branch may be established, if requested by bank	11/7	4275, 4283
Authorized to accept drafts or bills of exchange drawn by Banco de la Republica, Bogota, Colombia, subject to termination on 90-day notice, for purpose of furnishing dollar exchange	11/16	4358, 4362
Southern Bank and Trust Company, Richmond, Va.: Application to merge with Citizens Bank of Chesterfield, Bon Air, Virginia, approved	6/5	2056
Terms of merger relating to exchange of stock of Citizens Bank at a discount, situation to be checked with FRBank of Richmond	6/5	2057
Issuance of order and statement authorized	6/13	2134, 2150-52
Establishment of a branch at the intersection of Broad Street Road and Wistar Road in Henrico County, Virginia, approved	8/20	3151, 3163
Southwest Bank, Inglewood, California: Renewed petition for reconsideration of application to merge into United California Bank, Los Angeles, California, agreed arrangements be made for a private oral presentation, FRBank of San Francisco to obtain current information on situation at, alleged deterioration of management of, noted	1/16	182

State member banks: (continued)

Southwest Bank, Inglewood, California: (continued)

Application to merge: (continued)

Request for copies of reports on competitive factors submitted to Board by Federal Supervisory agencies	1/22	230
Private oral presentation heard by Board, stenographic report made with understanding that copy of transcript would be placed in Board's files	1/25	294
Understood errata sheets for transcript of oral presentation of, to be prepared and filed with official documents	2/7	444
Reconsideration following oral presentation and report of FRBank of San Francisco, re management of, application approved, Governors Robertson and Mitchell dissenting	2/12	508
Issuance of order and statement authorized, Mr. Sherman reported that Governor King was agreeable to issuance	2/16	601, 619-21
Spring Lake State Bank, Spring Lake, Michigan, application of Peoples Bank and Trust Company, Grand Haven, Michigan, to consolidate with, and to establish a branch at present location of, approved with Governor Robertson dissenting	6/13	2134
Issuance of order, statement, and dissenting statement of Governor Robertson authorized	6/25	2301, 2323
Request from Michigan State Superintendent for consummation of consolidation on seventh day after Board's order, agreed that Board's rule could be construed as allowing consummation on the seventh day	6/26	2332
Springfield Safe Deposit and Trust Company, Springfield, Massachusetts, application to consolidate with Hadley Falls Trust Company, Holyoke, Mass., approved	1/30	340

State member banks: (continued)

Springfield Safe Deposit and Trust Company, Springfield, Massachusetts, ap- plication to merge: (continued)		
Issuance of order and statement authorized, title will be changed to Safe Deposit Bank and Trust Company	2/2	396, 401-03
Spur Security Bank, Spur, Texas:		
Six-month notice of withdrawal from member- ship in FRSystem, waived	7/2	2470, 2507
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	7/2	2471, 2508
State Bank of Albany, New York:		
Establishment of an in-town branch at 25 New Scotland Avenue approved	7/27	2856, 2873
Establishment of a branch at 265 Osborne Road, Colonie, New York, approved	9/21	3610, 3638
State Bank, Fort Dodge, Iowa, establishment of a branch at the northwest corner of the intersection of First Avenue South and South Seventh Street, Fort Dodge, Iowa, approved	3/7	830, 837
State Bank of Hardinsburgh, Indiana, application of State Bank of Salem, Indiana, to purchase assets and assume liabilities of, and to establish a branch at the location of, ap- proved	7/11	2575
Department of Justice advised that their un- favorable report on competitive factors was based on mistaken information, advice received that revised report would be submitted	7/11	2576
Issuance of order and statement authorized	7/13	2703, 2722
State Bank of Long Beach, New York, proposed merger into Commercial Bank of North America, New York, New York, report to FDIC on competitive fac- tors approved	2/16	599
State Bank of Northfield, Minnesota, investment in bank premises approved	4/30	1526, 1546
State Bank of Salem, Indiana, application to pur- chase assets and assume liabili- ties of State Bank of Hardins- burgh, Indiana, and to establish a branch at the location of the lat- ter bank, approved	7/11	2575

State member banks: (continued)

State Bank of Salem, Indiana, application to purchase assets and assume liabilities of State Bank of Hardinsburg, Indiana: (continued)		
Department of Justice advised that their unfavorable report on competitive factors was based on mistaken information, advice received that revised report would be submitted	7/11	2576
Issuance of order and statement authorized	7/13	2703, 2722
State Bank of Springfield, Minnesota:		
Six-month notice of withdrawal from membership in FRSystem waived	4/2	1103, 1115
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	4/5	1194, 1232
State Bank and Trust Company, San Marcos, Texas:		
Investment in bank premises approved, with understanding re capital structure	5/15	1827, 1932
Investment in bank premises approved, approval of May 15, 1962, for investment in bank premises rescinded	7/6	2545, 2550
State-Planters Bank of Commerce and Trusts, Richmond, Virginia:		
Application to merge with Suburban Bank, Henrico County, Virginia, and incident thereto to operate branches at present offices of latter bank, approved	8/20	3157
Issuance of order and statement authorized, with understanding re suggestions by Governors Mills and King re statement to be taken into account	8/22	3172, 3186-88
Establishment of a branch at the intersection of Charles City Road, Brittles Lane and Williamsburg Rd., Henrico County, Virginia, approved	8/28	3232, 3250
Establishment of a branch at the southeast corner of Forest Hill Avenue and 48th Street, Richmond, approved	10/5	3814, 3831

State member banks: (continued)

State-Planters Bank of Commerce and Trusts, Richmond, Virginia: (continued)		
Application of United Virginia Bankshares Incorporated, to acquire stock of five other Virginia banks and, agreed matter to be con- sidered further when all Board members were present	11/6	4266
Discussion re unfavorable report by Department of Justice indicating involvement in section 7 of the Clayton Act, understood that the report would be considered be- fore voting on pending applica- tion	11/14	4318
Application approved, Governor Robert- son dissenting	11/15	4338
After further discussion and suggested changes by Governor Mitchell, is- suanace of order, majority state- ment, and dissenting statement by Governor Robertson authorized	12/5	4622,4646-58
Sterling State Bank, Mt. Sterling, Ohio, declara- tion of a dividend in December 1962, approved	12/21	4950, 4963
Sulphur Springs State Bank, Sulphur Springs, Texas, additional investment in bank premises approved	5/10	1779, 1795
Sumitomo Bank of California, San Francisco, California, subsidiary of The Sumitomo Bank, Ltd., of Osaka, Japan:		
Request for authority to accept commercial drafts or bills of exchange up to 100% of capital and surplus, agreed to defer action until staff checked further with Fed- eral Reserve Bank of San Francisco	11/5	4239
Increased acceptance powers granted un- der specified conditions	11/19	4371, 4420
Sussex County Trust Company, Franklin, New Jersey, establishment of a branch on the eastern side of Route 515, at the intersection of Route 515 and State Highway 94, Vernon, New Jersey, approved	8/27	3195, 3219

State member banks: (continued)

Texas Bank and Trust Company, Dallas, Texas, request for withdrawal of directive requiring disposal of interest in stock of First Bank and Trust Company of Richardson, Texas, such stock acquired by Texas Fiduciary Corporation, a subsidiary of, withdrawal approved in light of no willful violation and expiration of bank holding company status of, advice to FRBank of Dallas	6/28	2406, 2416
Traverse City State Bank, Traverse City, Michigan, granted permission to exercise fiduciary powers	12/13	4757, 4770
Trust Company of Fulton County, Gloversville, New York, proposed merger into The National Commercial Bank and Trust Company of Albany, New York, report to Comptroller of the Currency on competitive factors approved	11/7	4276
Trust Company of Morris County, Morristown, New Jersey, extension of time to establish a branch near the intersection of Ridgedale Avenue and Hanover Avenue, Morris Township, Morris County, New Jersey, approved	10/4	3793, 3806
Trust Company of New Jersey, Jersey City, N. J.: Establishment of a branch at 2117-2127 Hudson Boulevard, Jersey City, New Jersey, approved, with the understanding that branch operations at 391 Jackson Avenue will be discontinued	2/15	566, 579
Investment in bank premises, approved	11/14	4312, 4328
Union Bank, Los Angeles, California: Extension of time within which to establish a branch near the intersection of First Avenue and A St., San Diego, California, approved	4/25	1473, 1490
Granted extension of time within which to establish a branch near the intersection of Colorado Blvd., and Lake Avenue, Pasadena, Calif.	5/10	1779, 1793

State member banks: (continued)

Union Bank, Los Angeles, California: (continued)

Granted extension of time within which to establish a branch on the south-west corner of the intersection of Wilshire Boulevard and Western Avenue, Los Angeles, California	5/17	1850, 1866
Establishment of a branch near the intersection of Ninth and Main Streets, Los Angeles, California, approved, increase in capital structure noted	10/25	4064, 4077
Services, functions, and departments expected to be housed in the new service building, question whether operations constitute a branch, thus requiring Board approval, Board interposes no objection	10/30	4142, 4161
Union Bank and Trust Company, Grand Rapids, Mich.: Establishment of a branch at 1530-28th St., S.E., approved	1/24	243, 274
Granted extension of time within which to establish an in-town branch at 1225 Leonard Street, N.E.	8/27	3195, 3218
Union Bank and Trust Company, Kokoma, Indiana, establishment of in-town branch at 405 Southway Boulevard East, approved	7/27	2857, 2874
Union Commerce Bank, Cleveland, Ohio: Establishment of a branch at 11710 Clifton Boulevard, Lakewood, Ohio, approved	3/21	979, 1004
Investment in bank premises made by bank and former wholly owned affiliate Union Properties, Incorporated, during period May 31, 1950, to October 31, 1961, approved	5/10	1779, 1794
Establishment of a branch at 6371 Granger Road, Independence, Ohio, approved	8/30	3325, 3332
Union County Trust Company, Elizabeth, New Jersey, question re need for permission to establish a Bond Department, Board's consent not required due to type of condition imposed at time of membership resulting in no change of standard maintained by bank, advice to FRBank of New York	8/6	2972, 2991

State member banks: (continued)

Union and New Haven Trust Company, New Haven,
Connecticut:

Application to merge with The Madison Trust Company, Madison, Connecticut, approved with understanding that any shares of its own stock acquired upon consummation must be disposed of within 30 days from date of acquisition	10/3	3754
Issuance of order and statement authorized, letter re disposal of stock approved	10/9	3850, 3855-60
Establishment of a branch in Colony Shopping Center on North Colony Street, Wallingford, Conn., approved	10/29	4112, 4130
Union Trust Company of Ellsworth, Maine, establishment of a branch in the shopping center at Outer High Street, approved	1/24	243, 269
Union Trust Company of Maryland, Baltimore, Md.:		
Application to merge with Kingsville Bank, Kingsville, Maryland, and to operate branches at the present offices of the latter bank, approved	3/14	893
Issuance of order and statement authorized	3/20	950, 962
Application to merge with Farmers and Merchants' Bank, Salisbury, Md., and to operate branches at locations of offices of latter bank, approved with Governor Robertson dissenting	6/13	2137
Issuance of order, statement, and dissenting statement of Governor Robertson authorized	6/25	2301, 2315
Application to merge with Liberty Bank, Easton, Maryland, approved, question re statement for Annual Report in light of adverse report on competitive factors received from Justice Department	10/9	3847
Issuance of order and statement authorized	10/12	3919, 3925-27

State member banks: (continued)

United California Bank, Los Angeles, California:

Renewed petition for reconsideration of application to merge Southwest Bank, Inglewood, California, into, agreed arrangements be made for a private oral presentation, FRBank of San Francisco to obtain current information on situation at Southwest Bank	1/16	182
Request for copies of reports on competitive factors submitted to Board by Federal supervisory agencies and Justice Department, granted pending check with agencies involved	1/22	230
Private oral presentation heard by Board, stenographic report made with understanding that copy of transcript be placed in Board's files	1/25	294
Understood errata sheets for transcript of oral presentation of, to be prepared and filed with official documents	2/7	444
Application approved, Governor Robertson and Governor Mitchell dissenting	2/12	508
Issuance of order and statement authorized, Mr. Sherman reported that Governor King was agreeable to issuance	2/16	601, 619-21
Extension of time to establish a branch near the intersection of Hacienda Boulevard and Old Valley Boulevard, City of Industry, Los Angeles County, California, approved	2/5	409, 421
Establishment of a branch on the grounds of the National Orange Show in the vicinity of South E Street and Mill Street, adjacent to city of San Bernardino, California, for a certain period, approved, establishment and operation of branch each succeeding year that the National Orange Show is opened to the public, approved	2/9	479, 497

State member banks: (continued)

United California Bank, Los Angeles, Calif.: (continued)

Extension of time to establish a branch near the intersection of San Antonio Drive and Long Beach Boulevard, Long Beach, California, approved	3/1	783, 795
Competitive factor reports submitted to Board by FDIC and Justice Dept., re proposed merger with First National Bank of Vista, Calif., requested by, request denied, Governors Robertson and Mitchell dissenting	4/2	1104, 1124
Application to merge with The First National Bank of Vista, California, and operate branches at present two offices of that bank, agreed that an opportunity for public oral presentation should be accorded to	5/7	1731
Oral presentation arranged for May 25, 1962, order issued	5/7	1737, 1753
Comments re scheduled oral presentation and re certain actions taken in accordance with usual procedures	5/24	1931
Application denied, Chairman Martin and Governor Shepardson voting to approve	6/11	2118
Order and statement issued, accompanied by dissenting statement of Chm. Martin and Governor Shepardson	6/20	2217, 2223-32
Establishment of a branch in the vicinity of Mendociono Avenue between Fourth Street and College Avenue, Santa Rosa, California, approved with Governor Robertson dissenting, requested review of banking situation in Sonoma County by Mr. Leavitt	4/18	1388, 1418
Approval rescinded	6/29	2426, 2454
Extension of time within which to establish a branch in Costa Mesa, Calif., approved	4/23	1442, 1455

State member banks: (continued)

United California Bank, Los Angeles, Calif.: (continued)

Establishment of a temporary branch in Howard-Canfield Building, Santa Barbara, California, for that period of time during which its Santa Barbara office is being remodeled, approved	5/24	1929, 1940
Granted extension of time within which to establish a branch at the north-east corner of Duncan and North Main Streets, Walnut Creek, California	5/28	1958, 1969
Establishment of a branch at 6412 Skyway, Paradise, California, approved	6/5	2049, 2062
Extension of time to establish a branch at 1800 Van Ness Avenue, San Francisco, California, approved	6/29	2426, 2450
Establishment of a branch in Coddington Regional Shopping Center, Guerneville Highway and U.S. Highway 101, Sonoma County, California, approved	6/29	2426, 2454
Application to merge with Farmers and Merchants Bank of Blythe, California, and to operate a branch incident thereto, approved	7/12	2675
Issuance of order and statement approving, authorized	7/20	2767, 2775-77
Granted extension of time within which to establish a branch in West Los Angeles Fashion Center at Olympic Boulevard and Purdue Avenue, Los Angeles, California	7/13	2700, 2708
Granted extension of time within which to establish a branch at 8220 De Soto Avenue, Los Angeles, (Canoga Park), California	7/23	2782, 2797
Establishment of a branch in Larwin Plaza Vallejo Shopping Center, Vallejo, California, approved	8/29	3314, 3322
Granted extension of time within which to establish a branch in the downtown business district of Downey, California	9/4	3343, 3353

State member banks: (continued)

United California Bank, Los Angeles, Calif.: (continued)		
Unsatisfactory capital position of, noted by Governor Robertson with suggestion re possible action re future and pending branch bank applications of	9/17	3549
Granted extension of time within which to establish a branch in the vicinity of Whittier Boulevard and Santa Gertrudes Avenue, East Whittier, California	9/21	3611, 3634
Matter of capital adequacy of, discussed, agreed a study of capital position should proceed immediately in light of any future branch bank applications	9/24	3652
Application to establish a branch in the vicinity of Westminster Avenue and Los Alamitos Boulevard, Seal Beach, California, approved	9/24	3652, 3659
Application to establish a branch at the intersection of Doolittle Drive and Marina Boulevard, San Leandro, California, approved	9/24	3652, 3660
Establishment of a branch in the vicinity of University Avenue and Cowper Street, Palo Alto, California, approved	10/5	3814, 3833
Extension of time to establish a branch at 5th Street and Wilshire Boulevard, Santa Monica, California, operations now conducted at 1401 Third Street to be discontinued simultaneously with the establishment of a new branch	12/19	4808, 4844
United States Trust Company of New York, New York, service of John T. Pratt, Jr., as director of, and as limited partner of Harris, Upham & Co., New York, New York, question re applicability of section 32 of the Banking Act of 1933, with respect to, decision that Harris, Upham & Co. not "primarily engaged" in business of kinds described in section 32, advice to FRBank of New York	5/7	1757

State member banks: (continued)

Valley Bank and Trust Company, Springfield, Massachusetts, establishment of drive-in branch at 7-9 School Street, Westfield, Massachusetts, approved, six-month extension approved	11/28	4535, 4541
Vandalia State Bank, Vandalia, Ohio, proposed merger into Third National Bank and Trust Company of Dayton, Ohio, report to Comptroller of the Currency on competitive factors approved	10/19	4012
Vienna Trust Company, Vienna, Virginia: Investment in bank premises approved	1/24	242, 260
Granted extension of time within which to establish a branch at the intersection of Maple Avenue and Berry Street, Vienna, Virginia	2/12	503, 528
Additional investment in bank premises approved	3/23	1037, 1043
Application of United Virginia Bankshares, Incorporated, to acquire stock of five other Virginia banks and, agreed matter be considered further when all Board members were present	11/6	4266
Discussion re unfavorable report by Department of Justice indicating involvement in section 7 of Clayton Act, understood that report would be considered before voting on pending application	11/14	4318
Application approved, Governor Robertson dissenting	11/15	4338
Issuance of order, majority statement, and dissenting statement by Gov. Robertson issued	12/5	4622, 4646-58
Establishment of a branch at the corner of Church Street and Dominion Road, Vienna, in connection with a plan to move the main office from this location to the Maple Avenue branch, approved, six-month extension approved	11/28	4536, 4545

State member banks: (continued)

Wachovia Bank and Trust Company, Winston-Salem,
North Carolina:

Establishment of a branch in the Friendly Shopping Center at the intersection of Elizabeth Avenue, and Green Valley Road, Greensboro, North Carolina, approved, also establishment of a branch on the east side of Main Street near Oakdale Road, Jamestown, North Carolina, approved 3/12 871, 880

Establishment of a branch at the corner of Third and Main Streets, Bayboro, North Carolina, approved, provided the branch operations at the present branch office on Main Street are discontinued simultaneously 3/14 886, 906

Establishment of a branch at 1065 Providence Road, Charlotte, North Carolina, approved, six-month extension approved 11/28 4536, 4546

Walker Bank and Trust Company, Salt Lake City, Utah, (subsidiary of Western Bancorporation, Los Angeles, California):

Request by Congressman Patman re applicability of section 3(d) of the Bank Holding Company Act, with respect to proposed application of, to merge with First National Bank of Price, Utah, reply approved 4/16 1376, 1382

Application to merge with First National Bank of Price, Utah, approved, Governor Robertson dissenting 11/6 4260

Issuance of order and statement approving, and operation of branch incident thereto, with dissenting statement by Governor Robertson 11/21 4447, 4462-71

Establishment of a branch in the vicinity of 3500 South Street and 2800 West Street, Granger, Salt Lake County, Utah, approved 4/25 1473, 1489

State member banks: (continued)

Walker Bank and Trust Company, Salt Lake City, Utah, (subsidiary of Western Bancorporation, Los Angeles, California): (continued)

Establishment of a branch at the southeast corner of the intersection of Washington and 8th South Streets, approved, with the understanding that branch operations now conducted at 450 South Second West Street, will be discontinued simultaneously	5/21	1880, 1893
Appointment of Feramorz Thomas Little as assistant examiner, FRBank of San Francisco, approved not to participate in the examination of, as long as his father is employed by the bank	5/31	1987, 2008
Granted extension of time within which to establish an in-town branch at southeast corner of the intersection of Washington and Eighth South Streets	10/29	4112, 4128
Washington Trust Bank, Spokane, Washington, establishment of an in-town branch on the west side of North Division Street between Longfellow and Wellesley Streets, approved	4/5	1194, 1235
Waterloo Savings Bank, Waterloo, Iowa, establishment of a branch at the intersection of Park Avenue and Cedar Street, Waterloo, Iowa, approved	3/7	830, 836
Wellesley Trust Company, Wellesley Hills, Mass., no objection to a dividend declared on January 15, 1962, and declaration of a dividend on July 15, 1962, approved	3/7	830, 835
Wells Fargo Bank American Trust Company, San Francisco, California: Request for extension of time within which to establish a branch in the vicinity of Saratoga-Sunnyvale Road and Stevens Creek Road, Cupertino, Calif., granted on the condition that definite arrangements for establishing a branch must be made within 90 days	1/26	297, 312

State member banks: (continued)

Wells Fargo Bank American Trust Company, San Francisco, California: (continued)		
Extension of time to establish a branch in downtown business section of Eureka, Humboldt County, Calif., approved	2/5	409, 422
(Change of title to Wells Fargo Bank effective January 1, 1962)		
Wells Fargo Bank, San Francisco, California:		
Granted extension of time within which to establish a branch near the intersection of McHenry and Granger Avenues, Modesto, California	2/21	678, 693
Granted extension of time within which to establish a branch at 1702 Tennessee Avenue, near southeast corner of Tennessee Avenue and Tuolumne Street, Vallejo, California	2/21	678, 694
Further extension of time granted	5/16	1837, 1847
Establishment of branches approved at the following locations: 447 Sutter Street, San Francisco; Milpitas; Hayward; Manteca; and Pacifica, all of California, situation re branches approved but not yet established, and status of pending applications reviewed by Mr. Leavitt	2/28	764, 767-69
Establishment of a branch in the downtown business district of Los Altos, California, approved	3/2	799, 809
Granted extension of time within which to establish a branch near the intersection of McHenry and Granger Avenues, Modesto, California	4/5	1194, 1234
Establishment of a branch near the intersection of California State Highway #1 and Carmel Valley Road in Carmel Valley, California, approved	4/9	1270, 1288
Extension of time within which to establish, approved	9/28	3704, 3729

State member banks: (continued)

Wells Fargo Bank, San Francisco, Calif.: (continued)

Extension of time to establish a branch in Sacramento Redevelopment Area Shopping Center, Sacramento, California, questioned, agreed to hold for further consideration pending information from FRBank of San Francisco re feasibility of establishment of temporary banking quarters under rules of Redevelopment Authority	6/1	2017
Extension of time approved	6/5	2060, 2064
Establishment of branches (1) in the vicinity of the southern side of Lake Tahoe, El Dorado County, Calif., and (2) in the vicinity of Northgate Shopping Center, Terra Linda, California, approved	6/7	2069, 2078
Establishment of a branch in the vicinity of Rosemont Plaza on Middle Jackson Road (known as Kiefer Road), between Manlove and Mayhew Roads, Sacramento County, Calif., approved	6/18	2184, 2201
Extension of time to establish a branch near the intersection of Camden Avenue, Hicks Road, and Kooser Road, San Jose, California, approved	7/6	2545, 2551
Further extension, approved	12/13	4758, 4774
Establishment of a branch in the downtown area of Novato, California, approved	7/30	2899, 2900
Establishment of a branch in the downtown business district of Davis, California, approved	8/3	2930, 2968
Granted extension of time within which to establish a branch on U.S. Highway 101 in the vicinity of East Laurel Drive and Alvin Drive, Salinas, California	8/6	2972, 2994
Granted extension of time within which to establish a branch in the downtown business section of Redding, California	8/6	2972, 2995
Granted extension of time within which to establish a branch at 447 Sutter Street, San Francisco, California	8/8	3027, 3044

State member banks: (continued)

Wells Fargo Bank, San Francisco, California: (continued)

Granted extension of time within which to establish a branch in vicinity of downtown business district of Milpitas, California	8/13	3069, 3087
Granted extension of time within which to establish a branch near the intersection of West Jackson St. and Calaroga, Hayward, Calif.	8/13	3069, 3088
Establishment of a branch at 1160 Forest Avenue in area adjacent to Pacific Grove, California, approved	9/13	3456, 3484
Extension of time within which to establish a branch near the intersection of Winding Way and Manzanita Avenue, Sacramento County, Calif., approved	9/14	3504, 3544
Concern expressed by President of Security State Bank, Pacific Grove, Calif., re establishment by, of a branch nearby, and inquiring whether Board's authorization could be rescinded, Governor Balderston's reply that the approval could not be rescinded reported	9/28	3705
Telegram authorizing the establishment and operation of a branch each year during Quarter Horse Show and sale at Livestock Pavilion, San Mateo County, California, ratified	10/19	4011, 4025
Extension of time to establish a branch in the vicinity of Highway 49 and Fulweiler Avenue, Auburn, Calif., approved	11/7	4276, 4285
Extension of time to establish a branch near the intersection of Saratoga, Prospect, and Campbell Avenues, San Jose, Santa Clara County, approved	11/7	4276, 4286
Establishment of a branch in the Golden Gate Produce Terminal (vicinity of Airport Boulevard and Bayshore Freeway), South San Francisco, and a branch in the vicinity of North Colusa Highway between Onstott Road and Gray Avenue, in Yuba City, Calif., approved, six-month extension approved	12/5	4619, 4639

State member banks: (continued)

West Side Bank, Bridgeport, Connecticut:		
Application of City Trust Company, Bridgeport, Connecticut, to merge with, and to operate a branch at the present office of, approved, Governors Balderston and Robertson dissenting	3/14	889
Issuance of order, statement, and dissenting statement by Governors Balderston and Robertson, authorized	3/23	1040, 1048-56
West Texas State Bank, Snyder, Texas:		
Six-month notice of withdrawal from membership in FRSystem, waived	4/18	1386, 1409
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	5/10	1779, 1789
Whitehouse State Savings Bank, Whitehouse, Ohio:		
Establishment of a branch in the village of Holland, Ohio, approved, six-month extension approved	12/21	4950, 4964
Wilmington Trust Company, Wilmington, Delaware:		
Investment in bank premises approved	4/27	1505, 1512
Application to purchase assets and assume liabilities of Townsend Trust Company, Townsend, Delaware, continuing the latter bank as a branch of, and additional investment in bank premises, approved	6/11	2117
Issuance of order and statement authorized, additional investment in bank premises approved	6/21	2240, 2250
Investment in bank premises approved	7/12	2671, 2692
Windber Bank and Trust Company, Windber, Pa., (formerly Windber Trust Company):		
Application to acquire assets and assume liabilities of Central City National Bank, Central City, Pa., and to operate a branch at the office of the latter bank, approved, title changed to, effective May 18, 1962, noted	6/8	2088
Issuance of order and statement authorized	6/21	2241, 2255

State member banks: (continued)

Winters State Bank, Winters, Texas, penalty for deficiency waived	1/24	242, 261
Wisconsin State Bank, Milwaukee, Wisconsin, issuance of general voting permit to Marine Corporation, Milwaukee, Wisconsin, to vote stock of, authorized	1/3	18, 27
Wyandotte Savings Bank, Wyandotte, Michigan: Application to establish a branch in Taylor Township, consideration deferred	1/22	230
Establishment of a branch at 21005 Goddard Road, Taylor, Michigan, approved, protest filed by Security Bank, Lincoln Park, Michigan, with regard to, reviewed by Mr. Leavitt	2/9	480, 498
Yankton State Bank, Yankton, South Dakota, application for membership in Federal Reserve System approved, question re time limit for accomplishing membership, particularly in case of newly-organized bank	9/4	3343, 3354
York Bank and Trust Company, York, Pennsylvania: Six-month notice of withdrawal from membership in FRSystem waived, Gov. Robertson dissenting	7/12	2671, 2696
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	8/13	3069, 3084
State-Wide Insurance Corporation, Inc., and Virginia Standard Corporation, request by Virginia Commonwealth Corporation, Richmond, Virginia, for determination pursuant to section 4(c)(6) of Bank Holding Company Act re activities of, Notice of Request and Order for Hearing re, approved	12/21	4953, 4965
States and political subdivisions:		
Obligations of, proposed Schedule J, supplement to State member bank condition reports to obtain information re bank holdings of, discussion and understanding re proposal	3/2	801
Schedule J not to be used at forthcoming call, advice to FRBanks	3/21	979, 1002
Position of Comptroller of Currency and FDIC noted	3/21	980

Statistics:

Banking data, collection of:

Memorandum from Mr. Noyes submitting for Board endorsement and commenting upon report "Framework for Collection of Banking Statistics" issued by System Research Advisory Committee, suggestion re publishing article in FRBulletin re rationale involved with sampling techniques, report endorsed unanimously	10/18	3978
Collection program requirements in connection with call report procedures, memorandum by Governor Mitchell re a positive program for reform of, agreed that Governor Mitchell would work with staff members particularly from the Divisions of Research and Statistics and Bank Operations re specific proposals for Board's consideration	10/3	3756
Banking and Monetary Statistics, 15 sections of supplement to, recommendation re price for, and complimentary distribution of, approved	1/8	68
Deposits, foreign time, increase noted by Chase Manhattan Bank, New York, New York, since change in maximum permissible rates, question re Board's statistics with respect to, understood that the matter would be looked into by the staff	2/19	632
Industrial, Mr. Gehman authorized to stop in London to confer with officials of Bank of England re use of, on his return trip from the meeting of Conference of European Statisticians Working Group on Industrial Statistics in Geneva, Switzerland	5/9	1762
Open market operations of FRSystem, possible publication of statistical data, including operations for account of the Treasury, relating more directly to dealer operations, understood matter would be discussed by Mr. Thomas with Mr. Roosa or Mr. Daane of the Treasury Department	2/15	571

Statistics: (continued)

Productivity measurements, hearings held by Subcommittee on Economic Statistics of Joint Economic Committee with respect to, Mr. Frank de Leeuw, of Board's research staff, authorized to participate	4/18	1393
Punched cards containing banking data, requests for reproduction of, Board's staff authorized to comply with such requests on reimbursable basis	8/14	3105
Retail trade statistics on departmental sales figures:		
Requested for department stores in Milwaukee, Wisconsin, by Justice Department, agreement that release of data would risk disclosure of individual store sales in violation of understanding with reporting stores, request declined, advice to FRBank of Chicago	1/8	66, 81
Presidents' Conference approval of Committee of Five recommendations for initiation by Federal Reserve of new national departmental report of department store sales and initiation by Bureaus of Budget and Census for new merchandise line series for all retail trade, with understanding re Federal Reserve withdrawal from, draft report to President Bennett of National Retail Merchants Association discussed, agreed to continue discussion later	3/16	927
Further discussion, decision to re-draft for later consideration	4/25	1478
Approval re transmittal of copies of draft letter to Chairman of Presidents' Conference and Presidents of all FRBanks for views, further consideration by Board after receipt of views	11/27	4518, 4532

Statistics: (continued)

Retail trade statistics on departmental sales figures: (continued)		
Committee of Five recommendations for initiation by Federal Reserve of new national departmental report of department store sales: (continued)		
Timing as to when copies of draft letter should be sent to two trade representatives on Committee of Five, to be decided by Mr. Sherman	11/27	4531
Draft letter endorsed by Presidents' Conference, transmittal of letter to Mr. Bennett authorized	12/5	4630, 4665
Steel:		
Wage settlement and subsequent increase in steel prices, topic for discussion with FAC	4/13	1363, 1370
Views of FAC expressed in joint meeting with Board, discussion re steel situation and possible effect on future capital investment	5/1	1588
Stock:		
Bank, premiums paid for, comment by Gov. Robertson re development of adequate information by bank examiners in connection with, as well as other factors that might suggest a conflict of interest, to be used in future cases re acquisition of, by bank holding companies	11/2	4223
Bank mergers, transactions by banks involved in, relating to proposed stock exchange letters sent to shareholders explaining, FRBanks requested to forward such letters to the Board	6/5	2058, 2063
Bank shares, Commonwealth Bank and Trust Company, Pittsburgh, Pennsylvania, granted extension of time to dispose of certain, acquired in merger with Butler Savings and Trust Company	3/14	886, 904

Stock: (continued)

Citizens Bank of Chesterfield, Bon Air, Virginia, terms of proposed merger with Southern Bank and Trust Company, Richmond, Virginia, whereby stock of, would be exchanged at a discount rather than a premium, staff to check situation with FRBank of Richmond	6/5	2057
Edge Act Corporations:		
General consent for acquisition of stock under Regulation K granted Bankers International Financing Company, Inc., New York, N. Y.	5/3	1660, 1667
General consent for acquisition of stock under Regulation K granted First Pennsylvania Overseas Finance Corporation, Philadelphia, Pa.	5/9	1764, 1773
General consents for specific, to make certain investments, proposal in Regulation K memorandum of Gov. Mitchell re abolishment of, and incorporation thereof in revised Regulation K, noted	12/20	4861
Extension of termination date of outstanding general consents for acquisition of stocks by, letters to Bankers International Financing Co., Inc.; Chase International Investment Corporation; Chemical International Finance Ltd.; Morgan Guaranty International Finance Corporation; First Pennsylvania Overseas Finance Corporation; and Philadelphia International Investment Corp.	12/20	4849, 4875-80
First Virginia Corporation, Arlington, Va.:		
Carrying of two classes of stock, one with only limited voting rights, question re Board's responsibility in acting on applications where additional issuance of limited voting stock is proposed, question re holding oral presentation, matter to be considered when full Board present	6/27	2377

Stock: (continued)

First Virginia Corporation, Arlington, Va.: (continued)

Question re carrying of two classes of
stock: (continued)

Agreed to arrange a meeting with, and request financial information, possibility of amending or issuing an interpretation of Regulation Y, to be explored	7/11	2578, 2641
Legal Division views re, in connection with applications to acquire four Virginia banks	8/3	2932
Procedural proposal relating to, presented by Mr. O'Connell, understanding re proposal	8/8	3035
Proposed amendment to articles of incorporation to provide for only one class of stock, noted in consideration of applications to acquire stock of three Virginia banks	9/21	3616
Loans on bank stock, staff analysis of data re, based on information collected in chain banking survey, no objection to proposal	12/10	4688
Montana Shares, Incorporated, Great Falls, Mont., two classes of stock of, each with certain rights and privileges, discussed in consideration of applications to acquire stock of three Montana banks	9/13	3460
Multi-bank stock holdings and interlocking directorates, staff study of information on, based on data collected in chain banking survey, no objection to proposal	12/10	4688
National banks, question re listing on securities exchanges, reply to inquiry from Congressman Mack re, approved	9/19	3583, 3599
Speculation in stock trading account by FRBank employees: FRBank of Boston research employee, understood that draft of letter to FRBank Presidents containing specific reference to trading in margin accounts be prepared for consideration when full Board is present	3/22	1022

Stock: (continued)

Speculation in stock trading account by FRBank employees: (continued)

FRBank of Richmond, maintenance of margin accounts by an employee of, reviewed by Mr. Smith, agreed letter to FRBanks calling attention to undesirability of speculative trading in securities be brought to Board for consideration

11/19 4378

Stock, capital:

Acquisition of a bank's own capital stock, not allowed to buy but can be legally acquired by virtue of a merger, discussed in connection with approval re application by Union and New Haven Trust Company, New Haven, Connecticut, to merge with The Madison Trust Company, Madison, Connecticut, understanding that stock must be disposed of within 30 days from date of acquisition

10/3 3754

Letter re disposal of stock

10/9 3850, 3860

Bank mergers and consolidations, capital requirements of banks resulting from, question whether minimum requirements of Federal law as stated in 12 U.S.C. 36, applicable

2/6 433

(Individual banks):

Bank of America National Trust and Savings Association, San Francisco, Calif., matter of capital adequacy raised in consideration of proposal for operation of overseas branches of Bank of America, New York, New York, and, understanding re

3/8 848-50

Bank of New Orleans and Trust Company, New Orleans, La., establishment of a branch in the Medical Plaza Building at Prytania and Foucher Streets, New Orleans, approved, with need for further strengthening of capital structure stressed

1/11 112, 125

Stock, capital: (continued)

Chippewa Trust Company, St. Louis, Missouri, consent granted to retirement of \$100,000 outstanding preferred stock with understanding re increase in capital structure	10/9	3846, 3854
Commercial Savings Bank, Adrian, Michigan: Understood that capital structure would be increased in connection with the consent granted for the retirement of outstanding preferred stock	2/5	409, 418
Amendment to approved proposal for retirement of certain outstanding preferred stock and an increase in capital structure, approved	3/23	1037, 1044
Continental Bank and Trust Company, Salt Lake City, Utah: Dismissal by District Court of Continental's complaint against the Board in connection with the capital adequacy proceeding involving, affirmed by U.S. Court of Appeals for the District of Columbia, reported by Mr. O'Connell, possible future Board procedure noted	5/3	1659
Issuance of order terminating administrative proceeding re capital adequacy, authorized	10/30	4157, 4167
Devon-North Town State Bank, Chicago, Illinois, suggestion that additional responsibilities of a general trust business would require an increase in bank's capital structure to cover risks and liabilities incident to trust function	5/2	1623
Federation Bank and Trust Company, New York, N.Y., establishment of a branch on south side of Strang Avenue, 100 feet west of intersection of Strang Avenue and Baychester Avenue, Bronx, New York, approved, with notation re capital of bank	10/26	4103, 4106
First Bank of Colonia, New Jersey, application for membership in FRSystem approved subject to 3rd condition re capital stock requirement	2/19	628, 634

Stock, capital: (continued)

First State Bank of Lynwood, California, establishment of a branch in vicinity of intersection of Alondra and Paramount Boulevards, Paramount, California, approved, with understanding re increase of capital funds by sale of additional common stock	3/14	886, 907
First State Bank of Odessa, Texas, investment in bank premises approved with understanding re increase in capital stock	9/13	3456, 3482
Hackensack Trust Company, Hackensack, N. J.: Capital position discussed in consideration of application to merge Bank of Saddle Brook and Lodi, Saddle Brook, New Jersey, into, statement with respect to, to be included in letter transmitting order to, approving merger	1/11	115
Statement to be redrafted	1/12	144
Letter re-emphasizing need for strengthening of capital position agreed upon	1/17	207
Understanding with State Commissioner of Banking and Insurance that a recapitalization program will be developed following the merger with Bank of Saddle Brook & Lodi, Saddle Brook, New Jersey, Board requested to be advised re	2/16	611
Hadley Falls Trust Company, Holyoke, Massachusetts, capital position discussed in consideration of application of Springfield Safe Deposit and Trust Company, Springfield, Massachusetts, to consolidate with	1/30	340
Hempstead Bank, Hempstead, New York: Need for strengthening the bank's capital structure stressed in connection with the establishment of a branch in the Tru-Value Shopping Center, Old Bethpage Road, Old Bethpage, Town of Oyster Bay, Nassau County, New York	6/29	2426, 2452

Stock, capital: (continued)

Hempstead Bank, Hempstead, New York: (continued)		
Establishment of a branch at Store No. 13, Great Bay Shore Shopping Center, Montauk Highway, Islip, New York, approved, with notation re need for strengthening bank's capital position	10/19	4010, 4021
Hightstown Trust Company, Hightstown, New Jersey, investment in bank premises ap- proved with understanding re in- crease in capital	9/4	3342, 3350
Liberty State Bank of Hillside, New Jersey, ex- tension of time to accomplish membership in the FRSystem and amendment of condition numbered 3 re capital stock, approved	5/18	1874, 1877
Matawan Bank, Matawan, New Jersey, establishment of a branch at southwest corner of intersection of State Highway 79 and Harbor Road; Marlboro, New Jersey, approved, with un- derstanding re additional capi- tal funds	9/21	3611, 3639
Merchants Bank of New York, New York, establish- ment of a branch at 757 Third Avenue, Borough of Manhattan, New York, New York, approved, with understanding re increase in capital funds	9/21	3610, 3637
Merchants and Farmers State Bank of Weatherford, Texas, investment in bank prem- ises approved with understanding re increase in capital funds	9/13	3456, 3483
Montana Shares, Incorporated, Great Falls, Mont., new capital needed by, discussed and made condition of approval of applications to acquire stock of three Montana banks	9/13	3460
Condition of several subsidiary banks of, noted in letter to	10/3	3753, 3790
Morgan Guaranty International Finance Corpora- tion, New York, New York, grant- ed permission to amend its Arti- cles of Association to allow an increase in capital stock	9/27	3679, 3696

Stock, capital: (continued)

Oregon Bank, Portland, Oregon, establishment of a branch at northeast corner of intersection of 10th Avenue West and Lincoln Street, Eugene, Oregon, with understanding re increase in capital and surplus	4/9	1270, 1287
Peoples Bank of Sarasota, Florida, application for membership in FRSystem approved with condition re paid-in and unimpaired capital stock and re other capital funds (Title changed to American Bank of Sarasota, Florida-see Records)	9/13	3456, 3476
Raritan State Bank, Raritan, New Jersey, reference to a plan to increase, prior to the establishment of a branch on Route 206 Hillsborough Township, Somerset County, N. J.	10/24	4054
Ravalli County Bank, Hamilton, Montana, investment in bank premises approved, with the understanding that both capital stock and surplus of the bank will be increased	5/21	1879, 1884
Sellersburg State Bank, Sellersburg, Indiana, establishment of a branch in Borden, Indiana, approved with provision re increase in	10/5	3814, 3832
State Bank and Trust Company, San Marcos, Texas, investment in bank premises approved, with understanding re capital structure	5/15	1827, 1832
Union Bank, Los Angeles, California, plans to increase capital structure noted in connection with approval of establishment of a branch in the vicinity of Ninth and Main Streets, Los Angeles, California	10/25	4064, 4077
Union and New Haven Trust Company, New Haven, Connecticut: Merger with Madison Trust Company, Madison, Connecticut, approved with the understanding that the stock acquired upon consummation must be disposed of within 30 days from date of acquisition	10/3	3754

Stock, capital: (continued)

Union and New Haven Trust Company, New Haven,
Connecticut: (continued)

Order and statement approving merger issued,
letter re disposal of stock ap-
proved

10/9 3850,3855-60

United California Bank, Los Angeles, California:

Reference to need for strengthening capital
structure in view of continuing
expansion of volume of opera-
tions, noted in connection with
branch application, agreed to
make no mention of situation,
but to handle matter separately
as circumstances warrant

6/5 2049

Unsatisfactory capital position of, noted
by Governor Robertson with sug-
gestion re possible action re
future and pending branch bank
applications of

9/17 3549

Matter of capital adequacy of; discussed,
agreed a study of capital ade-
quacy should proceed immediately
in light of any future branch
bank applications

9/24 3652

Failure of anticipated sale of First West-
ern Bank and Trust Company, Los
Angeles, California, by Western
Bancorporation in relation to,
noted

9/24 3653

Stock, FRBank:

Issuance and cancellation of, proposed revision
to Regulation I, dealing with,
to conform to style of Code of
Federal Regulations, sent to
FRBanks with request for com-
ments

5/16 1840, 1848

Suggestions from FRBanks reviewed, draft of
revised Regulation to be pub-
lished in Federal Register for
comments

12/7 4672

Revised Regulation I entitled "Issue and
Cancellation of Capital Stock of
Federal Reserve Banks" approved
for issuance, copy published in
Federal Register

12/20 4851, 4900

Stock, FRBank: (continued)

Refusal to issue, national bank converted from a nonmember bank (Royal State Bank, New York, New York) considered by State banking authorities to be in unsatisfactory condition, question from President Crosse whether FRBank of New York could consider the possibility of	11/19	4379
Stock, preferred:		
Chippewa Trust Company, St. Louis, Mo., consent granted to retirement of \$100,000 outstanding preferred stock, with understanding re increase in capital structure	10/9	3846, 3854
Commercial Savings Bank, Adrian, Michigan:		
Consent granted to retirement of	2/5	409, 418
Amendment to approved proposal for retirement of certain outstanding preferred stock and increase in capital structure, approved	3/23	1037, 1044
Stock exchanges:		
Maintenance margins required by member firms of, apparent confusion in recent press articles re difference between Board's margin requirements and, efforts being made to correct misunderstanding noted	5/31	1984
National bank stocks, question re listing on, reply to inquiry from Congressman Mack re, approved	9/19	3583, 3599
New York Stock Exchange:		
Margin Account Panel, survey conducted by:		
SEE: Stock market:		
Survey, "Margin Account Panel"		
Unregulated lenders, proposed letter to President of, requesting assistance in developing list of, agreed not to send letter, Chm. Martin to confer informally with President of	3/8	844
Unregulated stock market credit, comments re proposed amendment to Reg. U relating to special cash accounts in connection with, reviewed, need for new regulation governing presently unregulated lenders as suggested by, noted	3/21	988

Stock market:

Decline in, importance of Regulation U as a factor in enabling banks to get over recent stock market break, views of FAC expressed at joint meeting 9/18 3555

Survey, "Margin Account Panel", conducted by New York Stock Exchange, possible discontinuance of, continuance recommended in Board's letter to Mr. Funston, President of New York Stock Exchange, further consideration by Board if necessary, alternative arrangements including possibility of subsidizing or conducting as FRSystem project, referred to in Mr. Noyes' memorandum 12/5 4628, 4664

Stock market credit:

Regulation of, article in Wall Street Journal re, reply to inquiry from Congressman Mack with respect to, approved 9/19 3583, 3599

Stocks:

Loans on bonds and, as collateral, survey to develop information re volume and characteristics of loans subject to Regulation U, and of security loans exempt from present Regulation, authorized by Board, Gov. Mills dissenting, letter to Presidents of FRBanks indicating contact would be made with research departments re further steps 5/7 1743, 1759

Loans, purpose and nonpurpose, survey re, agreed to proceed with survey re margin calls by banks, hope to complete as quickly as possible to avoid confusion with forthcoming broader survey re, expressed 6/20 2219

Studies:

Abandoned property:

SEE: Studies:

Dormant accounts:

Audit function, internal, at FRBanks, resolution adopted by Chairmen's Conference that directors of each FRBank have Audit Review Committee make a study of, discussion re retention by FRBanks of public accounting firms in connection with, understanding re 7/23 2790

Studies: (continued)

Bank operating ratios, data on, views expressed by Governors Balderston and Mitchell re need for, referred to in connection with considerations of bank merger applications	7/3	2516
Banking structure and competition: Consideration of memorandum by Messrs. Hackley, Noyes, and Solomon re proposed program for analysis of, to aid in consideration of bank merger and bank holding company applications, staff to determine availability of Professor Alhadeff or another qualified person, and members for advisory committee, agreement that FRBanks should be informed, possibility of discussion at forthcoming Examiner's Conference	3/1	786
Memorandum by Mr. Noyes reporting on progress re organization of program of analysis of, agreed that Tynam Smith, Senior Economist in Consumer Credit and Finance Section of Division of Research and Statistics, and Theodore Veenstra, Technical Assistant in Division of Bank Operations, be assigned to program, report on efforts to obtain staff leadership to be presented later	5/7	1746
Report by Mr. Holland re recruitment of personnel for Board to be advised of further developments	5/9	1767
Program for analysis of, letter to universities re Board's interest in research in banking markets and undertaking of negotiations for four papers by academic scholars on bank competition, markets, and mergers, as proposed by staff, approved by Board, proposal for augmenting staff of Banking Markets Unit, Division of Research and Statistics, to be presented to Board shortly	12/12	4743

Studies: (continued)

Chain banking through indirect controls:

- Suggestion by Governor Mitchell that survey of all member banks requested by Congressman Patman with respect to, be expanded to include non-member banks, noted that a comprehensive study would be time consuming with possible delay of results of requested survey, agreed to limit to member banks with possible later consideration of expansion 4/11 1340
- Classification of cities for reserve purposes, status of study questioned, indicated Chairman Martin was endeavoring to arrange meeting with at least one member of Senate who had expressed interest in, subject to be given further consideration following Chairman Martin's return 5/14 1813
- Common trust funds, memorandum by Mr. Masters considering proposal by American Bankers Association Trust Division, Committee on, to increase dollar limitation that may be invested on behalf of any one trust in a common trust fund maintained under provisions of section 17(c)(5) of Regulation F, agreed to defer decision until after consideration of bona fide fiduciary purpose test question 4/30 1529
- Concentration in banking, current study re, by Senate Select Committee on Small Business, revised draft of report on changes in banking structure prepared by Board's staff in connection with, reviewed and approved for transmittal to Senator Sparkman, Governor Mills' exception having been noted 1/3 18, 28

Studies: (continued)

Concentration of ownership in individual banks, staff review of information on, based on data collected in chain banking survey, no objection to proposal	12/10	4688
Credit programs, Federal interagency committee to study, one of three committees established by the President of the United States to study various implications of the report by the Commission on Money and Credit re, Chairman of Board named as member, proposal that Mr. Noyes serve as Board's liaison on all three committees, satisfactory with Board, Secretary Dillon to chair the committee, Mr. Roosa, Under Secretary for Monetary Affairs to arrange organizational meeting, Board representative to meet with Mr. Roosa	4/6	1243
Report by Mr. Noyes on organizational meeting held in Office of Under Secretary of Treasury Roosa, indicated that staff work would be done largely by representatives of Treasury and Budget Bureau	4/11	1349
Report by Mr. Noyes on recent meetings, and that he had been asked to serve as acting chairman in absence of Mr. Roosa, list of questions suggested by Budget Bureau for consideration by, to be sent to each Board member, question whether activities of three committees would require Board to have additional temporary staff, and re intensity of Board's role in work of respective committees	5/2	1610-11
Report by Mr. Noyes on recent meeting and status of study re	5/14	1818
Report by Mr. Noyes on status of work of, and re forthcoming meetings in connection with	9/21	3625-26

Studies: (continued)

Credit programs, Federal interagency committee to study: (continued)		
Draft report of, proposed to be submitted to President of the United States, presented to Board by Mr. Noyes for comment, Board's views re	10/30	4154
Delegation of authority by Board of Governors, proposals presented by Governor Mitchell, legal aspects discussed, agreement to defer for further consideration after completion of study by Legal Division	12/5	4631
Dormant accounts in banking system, joint survey by Board, FDIC, and Comptroller of the Currency requested by Congressman Patman, including data re service charges and undivided profits, Gov. Robertson to undertake preliminary discussions with other agencies	1/31	367
Meeting with Comptroller of the Currency Saxon and FDIC Chairman Cocke, reported by Governor Robertson, possibility of another meeting with respect to, noted	2/7	445
Arrangements for another meeting, proposed form of questionnaire with respect to, transmitted to Comptroller of the Currency for study	2/19	631, 647
Comptroller of the Currency continued to express reservations with respect to, letter to Congressman Patman indicating Board's position, agreed that an invitation be extended to Comptroller of the Currency to meet with Board re, and to include a general discussion re bank supervisory matters	3/7	831, 840
Meeting arranged	3/12	876
State statutes relating to, study of applicability to FRBanks by Presidents' Conference requested in letter to Chm. Fulton, with copy to each FRBank President and Secretary of the Presidents' Conference	5/24	1930, 1943

Studies: (continued)

Emergency plans, FRBank of New York, study re possibility of using vault facilities at West Point for earmarked gold, review requested by Governor Robertson discussed in connection with proposed building alterations by FRBank of New York to provide additional space for earmarked gold	12/18	4800
Employment of selected minority groups, study by Civil Service Commission at the request of the President's Committee on Equal Employment Opportunity, information re such employment by Board transmitted to Civil Service Commission	7/27	2862
Envelope drafts, letter to Presidents' Conference requesting a study re, with copies to FRBank Presidents, approved	5/31	1980, 1994
Export-Import Bank of Washington, study by interested agencies re possibility of increasing private capital participation in operations of, particularly through repurchase agreements, request from Budget Bureau for Board's staff participation, Mr. Partee designated as Board's representative and Mr. Gemmill as alternate, advice to Budget Bureau	1/29	317, 334
Financial institutions:		
Interagency Committee to study report of Commission on Money and Credit re:		
Chairman of Board of Governors named as member of, one of three committees appointed by the President, summary by Mr. Noyes re initial meeting of, Mr. Noyes to serve as Board's liaison with other two committees, background papers relating to subjects into which the committee proposed to inquire, to be prepared by the Board's staff	4/6	1243

Studies: (continued)

Financial institutions: (continued)

Interagency Committee to study report of
Commission on Money and Credit
re: (continued)

Report by Mr. Noyes on recent meetings, question whether activities would require Board to have additional temporary staff, and re intensity of Board's role in work of	5/2	1610
Report by Mr. Noyes on recent meeting and status of study	5/14	1818
Report by Mr. Noyes on status of work of, deferred	9/21	3625
Report by Mr. Noyes on progress of work on, understood Board would consider further after position papers had been distributed	9/24	3655
Consideration of question re provision of organization within Federal Government for supervision and examination of, Mr. Noyes in- structed re comments at after- noon meeting of, Board to ex- plore question re responsibility for bank supervisory function to ascertain Board's position	10/3	3757
Further discussion re Board's posi- tion with respect to, to be con- sidered again when more Board members are present	10/10	3871
Instruction to Mr. Noyes re Board's position with respect to tenta- tive recommendation by, re re- serve requirements, system of reserve classification, access to FRdiscount facilities, and FRSystem membership	10/10	3868
Interagency committees appointed by President of United States to study impli- cations of report of Commission on Money and Credit:		

SEE: Studies:

Financial institutions:
Credit programs, Federal:
Pension funds, corporate:

Studies: (continued)

Interlocking directorates and multi-bank stock holdings (other than of nominees) staff study of information on, based on data collected in chain banking survey, no objection to proposal	12/10	4688
Loans on bank stock, staff analysis of data re, based on information collected in chain banking survey, no objection to proposal	12/10	4688
Mortgage credit situation in U.S., study by Council of Economic Advisers with respect to, request for assistance from FRBanks, Mr. Noyes authorized to communicate with heads of research at Reserve Banks re	7/11	2573
New Jersey, populous tributary of New York City, banking services in area of, suggestion by Governor Mills re study re, made in consideration of report on competitive factors involving South River and Sayreville, New Jersey	4/27	1507
Pension funds, corporate:		
Interagency Committee to study report of Commission on Money and Credit: Chairman of Board of Governors named as member of one of three Committees appointed by the President, proposal that Mr. Noyes serve as Board's liaison on the three committees, satisfactory to the Board	4/6	1243
Report by Mr. Noyes on status of, staff working group to be associated with, request received that member of Board's staff be designated to attend first meeting of, question whether activities of three committees would require Board to have additional temporary staff	5/2	1610
Progress reported by Mr. Noyes, suggestion that Chm. Martin or Vice Chairman Balderston ask Secretary of Labor, informally, of his views on status of committee's work	9/21	3625

Studies: (continued)

Real estate, economic study in the field of, other than single-family dwellings, Mr. Noyes authorized to explore possibility of engaging as consultants Dr. Ernest Fisher and Mr. Miles Colean in connection with	10/19	4010
Regulation K: Staff memorandum re procedures and committee to study, question whether committee should be composed of Board representatives only, or should include FRBank representatives, agreed Governor Mitchell supervise proposed study and arrangements for committee	1/11	119
Comments requested by foreign banking and financing corporations operating under section 25 and 25(a) of the FRAct, to be forwarded to the Board through the FRBanks, advice to Presidents of all FRBanks inviting comments	1/18	217, 225
Certain questions re Edge Act corporation financing of imports to the United States, raised by Comptroller of the Currency, to be included in current review and study of	3/2	799
Trend of American banks to enter foreign areas that might be termed "trouble spots" for possible speculative reasons, comments by Gov. Mills re	3/9	857
Question of appropriateness of investment by Edge Act corporations in stock of foreign industrial concerns with shares listed on the stock exchange in foreign countries matter to be included in	4/2	1104

Studies: (continued)

Regulation K: (continued)

Consideration of Governor Mitchell's memorandum stating issues in connection with, and requesting memoranda by the Divisions of Examinations and International Finance and consideration of a series of conferences with representatives of Government agencies financing foreign trade, agreed to proceed as suggested	4/11	1347
Question raised in examination of Chemical International Finance, Ltd., and International Banking Corporation, both of New York, re certain questionable transactions, agreed to take no action in light of current study re	4/27	1505
Problem re participation of foreign banking corporations in international factoring programs discussed, Board's approach to problem discussed in light of pending review of current study	7/18	2744
Further discussion, with hope expressed that current study will shed light on Board's approach to problem	7/23	2784
Possible bearing of, on proposed H.R. 12501, a bill to amend section 23A, FRAct to facilitate banking relationships between member banks and their foreign banking corporation affiliates or subsidiaries thereof, noted in report to Congressman Spence, House Banking and Currency Committee	8/13	3076, 3094
Report by Governor Mitchell on progress of, three memoranda distributed, understanding re scheduling by the Secretary for discussions re the memoranda	9/24	3655

Studies: (continued)

Regulation K: (continued)

Suggestion by Governor Mills re comparative summarization of effect on present provisions of, various proposals in memoranda re study distributed to the Board, with understanding by Mr. Goodman re	10/9 3846
Publication of proposed regulation deferred pending review by Board of memoranda	12/12 4743
Memorandum of Governor Mitchell summarizing basic issues, with proposals re requirement for approval of investments, general consents, restrictions against equity holdings, merging separate identities of banking and financing corporations, Edge corporations in New York City, and branches of U.S. banks, agreed present language of Regulation K be shown alongside revised draft, publication of proposed regulation deferred	12/20 4860

Regulation O:

Question of definition of "operating management" and "executive officers" for purposes of, memorandum of Legal Division re, reviewed and discussed	1/16 185
Suggested study and review in light of statute and present day banking practices	1/29 324

Regulation Q:

Savings deposits, possible amendments with respect to, Legal Division to continue to study, a summary memorandum to be submitted for Board's consideration in due course	5/22 1906
--	-----------

Reserve requirements of respective States, revision of compilation of, being made by Legal Division, noted	2/7 447
--	---------

Studies: (continued)

Retirement system:

Professor Dan McGill of the University of Pennsylvania, to review the, contract authorized	6/11	2125
Professor McGill requested to make further study re, meeting of Professor McGill with actuary and representatives of the Retirement Committee to be arranged by Governor Mills, Mr. Fulton, Chairman of the Presidents' Conference, apprised of Board's plans re study at meeting with the Board	6/18	2198
Question re contemplated procedure to be followed in connection with study, and re possible meeting of Professor McGill with the Board and Mr. Buck, matter to be considered further	8/6	2985
Discussion re possible meetings of Professor McGill with representatives of the Retirement System and the Board understanding re present scope of study, letter to Professor McGill approved	9/6	3361, 3374
Revenue bond financing, meeting of Board with Committee for study of, group interested in State and municipal bond underwriting, agreement re	10/18	3982
Salaries of bank examiners employed by FRBanks, Comptroller of the Currency and FDIC, including officers of FRBanks in charge of examinations, report re, transmitted to FRBank Presidents	7/11	2612, 2667
Securities Markets, Special Study by Securities and Exchange Commission:		
Reports by unregulated lenders on F.R. 728 requested by, in connection with study re	2/21	680

Studies: (continued)

Securities Markets, Special Study by Securities and Exchange Commission: (continued)		
Interest in Board's survey re loans on stocks and bonds as collateral, with respect to	5/7	1744
Further reference to	12/5	4627, 4662
Stock market break, a study by the Securities and Exchange Commission, agreed to initiate a Federal Reserve survey re margin calls by banks to be made in connection with	6/20	2218
Time certificates, negotiable, long-term:		
Request for high-priority study re, by Research, Examinations, and Legal Divisions, to request FRBanks to determine the extent of issuance	1/15	155
Memorandum from Messrs. Dembitz, Benner, and Chase reviewed, proposed reply to Comptroller of the Currency re propriety of, staff to study possible amendment to Regulation Q	5/14	1814
Subpoenas:		
Chain banking, direct and indirect controls, possibility that subpoenas might be served on banks refusing to reply re survey on	7/24	2817
FRBank of Atlanta, subpoena served on, to prove membership of Bank of Georgia, Atlanta, Georgia, in FRSystem, authorization re	9/24	3650
FRExaminer, FRBank of Dallas, subpoenaed to testify and possibly to place memorandum in evidence at trial of criminal charges involving disappearance of funds at First State Bank, Premont, Texas, agreed to interpose no objection, advice to Mr. Rudy	10/25	4065, 4098

Subpoenas: (continued)

Procedure recommended by Board in event subpoena is served on FRBank of San Francisco for the 1958 examination report of Bank of Belmont Shore, Long Beach, California, (now Coast Bank), for use in litigation

3/20 948, 959

In event FRBank of San Francisco is served with subpoena for 1953 examination report of Panhandle State Bank of Borger, Texas, (former State member bank), for use in pending litigation

4/2 1109, 1125

Surveys:

Bank automation, recommendation re survey of commercial banks having certain total deposits, to meet information needs of various groups within FRSystem, and proposed form, reviewed by Chairmen of automation subcommittees of the Presidents' Conference Committee on Systems and Procedures and by System Research Advisory Committee, approved by Board, advice to FRBanks

2/21 679, 697

Branch bank data summary of results of FRBank survey re branch record keeping procedures by banks, discussion re possible negotiations with respect to collection of branch deposit data, staff to prepare a recommendation that might be explored with other bank supervisory agencies and Bureau of the Budget

2/27 734

Branch bank deposit data:

Proposal re adoption of report form to expand the collection of, sent to Comptroller of the Currency and FDIC, with attached form, for possible use in place of regular deposits-by-counties form in June 1962

4/13 1363, 1372

Surveys: (continued)

Branch bank deposit data: (continued)

Discussion re alternative procedures, letter to Comptroller restating Board's position and commenting on alternative proposal, approved, with copy to FDIC, understanding re contemplated procedure to be followed	5/17	1850, 1867
Decision of Board and FDIC to expand collection of, to include reports of deposits by cities, from all member and nonmember banks, sample form and instructions sent to FRBanks, letter to FDIC approved	5/24	1930, 1949-51
Comptroller of the Currency not to participate in program noted	5/24	1949, 1951
Question whether such reports by member banks are mandatory, in light of letter of Comptroller of Currency to national banks discussion re Board authority under sec. 11(a), FRAct, telegram to FRBanks approved, with copy to Comptroller of Currency and FDIC	6/25	2299, 2314
Governor Mitchell's reference to Comptroller of the Currency's letter informing national banks that submission of reports re, was at their discretion, Secretary of Board requested to transmit to Bureau of the Budget copies of letter and wire to FRBanks indicating reports are mandatory, in light of section 11(a) of the FRAct	6/29	2422, 2436
Chain banking through indirect controls:		
Request by Congressman Patman, Chairman of House Select Committee on Small Business, for a survey of member banks re, staff to prepare a draft reply reflecting willingness, but spelling out difficulties, view that Board should undertake survey if Comptroller of Currency is unwilling to cooperate, question re reporting names of individual shareholders to be considered by staff	3/12	874

Surveys: (continued)

Chain banking through indirect controls: (continued)

- Necessary expenditure justified only if survey would be of significant value to Small Business Committee, advice to Chairman Patman, staff indicated that survey could be done without participation of Comptroller, agreed to defer sending letter to Comptroller until receipt of answer from Congressman Patman 3/22 1020
- Congressman Patman's reply indicating value to House Small Business Committee of requested survey for data from all member banks re, broader study including nonmember banks suggested by Governor Mitchell, agreed to limit to member banks with possible later consideration of expansion, letter to Comptroller of the Currency re participation approved, draft of schedule transmitted to Bureau of the Budget requesting Budget Bureau number 4/11 1339, 1354
- Letter to Comptroller of the Currency in reply to letter from him, approved, with understanding that if no reply is received, the Board would proceed with the survey, understanding re further advice to Budget Bureau re proposed form to be used 5/2 1613, 1658
- Letter to FRBanks enclosing certain information re, letter to member banks and bank holding companies enclosing forms and instructions for use in obtaining information, approved 5/28 1963, 1975-77
- Inquiries from respondents as to whether reports would be kept confidential and whether the report is compulsory, understanding that individual reports would be made available to the House Select Committee on Small Business if requested 5/31 1985

Surveys: (continued)

Chain banking through indirect controls: (continued)

Inquiry as to law under which information is required to be submitted, and protection provided a bank against legal action by shareholder who might resent release of confidential information, received from First National Bank of Sayreville, New Jersey, discussion re situation, understood revised draft of reply to be prepared, reference to subpoena power of House Select Committee on Small Business	6/8	2089
Reply to First National Bank of Sayreville, New Jersey, copies of reply to be sent to FRBanks	6/13	2142, 2156
Conversation of Governor Balderston with President of Manufacturers National Bank of Detroit re possibility of bank's declining to respond to survey, reported by Governor Balderston	6/8	2092
Reference by Governor Mitchell to letter sent to all national banks by Comptroller of the Currency informing them that reports requested by Board with respect to, could be submitted at their own discretion	6/29	2422
Follow-up request for information with respect to, sent to member banks and bank holding companies not responding to previous request, reply to Congressman Patman re outcome of, possibility that subpoenas might be served on banks refusing to reply, noted that Commissioner of Banks in Minnesota advised State member banks not to supply requested information	7/24	2817, 2840-41

Surveys: (continued)

Chain banking through indirect controls: (continued)

Copies of certain reports of bank holding companies and certain member banks submitted in connection with, sent to Congressman Patman pursuant to his request	9/12	3439, 3442
List of member banks not included in, and a list of 18 member banks omitting data re loans on bank stock, transmitted to Congressman Patman, Chairman of Select Committee on Small Business	10/4	3803, 3811
Letter from Mr. Patman to member bank listed as not having responded and indicating information would be subpoenaed, noted, matter of responses made on confidential basis referred to, explanatory correspondence necessary	10/10	3864
Specifications in connection with, question raised by staff with request for guidance re report on anticipated progress, agreed letter be prepared to Mr. Patman re time and expense involved thus far and anticipated, re limiting Board activity to 200 largest banks, and re inability to set up definite commitment date for completion	10/10	3863
Research plans of FRSystem for use of data collected for, staff to review material for leads and suggestions, possibly for study by examining divisions of Board and FRBanks	11/8	4303
Further discussion re study and use of material re, understood that staff would develop plans for analyzing survey findings	11/14	4315
Request from Justice Department for access to reports obtained from Valley National Bank and Arizona Bank, Phoenix, Arizona, in connection with, majority of Board decided to deny request	11/16	4356

Surveys: (continued)

Chain banking through indirect controls: (continued)

Staff proposed program for internal use of data collected for, relating to (1) multiple bank stock holdings in the name of nominees, (2) interlocking directorates and multi-bank stock holdings, (3) concentration of ownership of individual banks, and (4) data on loans on bank stocks, no objection by Board to proposal	12/10	4687
Draft of letter to Mr. Patman noting tabulations had been transmitted and pointing out Board's reservations re apparent significance of data developed from, to be submitted to Board, possibility of request by Mr. Patman's staff for additional tabulations, to be reviewed further if necessary	12/10	4688-90
Letter to Mr. Patman approved	12/12	4739, 4754
Common trust funds, for 1962, proposed revisions in Form F.R. 508 to be used in connection with, submitted to Budget Bureau for approval, with understanding that similar letters be sent to Presidents of FRBanks	9/19	3583, 3598
Consumer buying intentions, conducted by Bureau of Census, request by Bureau of the Budget for Board's interim financial support for quarterly July 1962 survey re, in light of deferred Congressional action, approved subject to clearance with House and Senate Appropriations Subcommittees, any resulting over-expenditure in 1962 budget of Division of Research and Statistics authorized	6/29	2418, 2433-34
No objection from Appropriations Subcommittees, letter to Bureau of the Budget authorizing payment	6/29	2421, 2435

Surveys: (continued)

Consumer finances:

Program for 1963 as described in memorandum from Division of Research and Statistics including estimated \$240,000 for consumer financial positions survey and an additional \$25,000 for remaining methodological survey, approved, no plans for staff expansion with respect to, except possible help from outside consultants, per Mr. Noyes, survey to concentrate on upper income groups	11/7	4278-80
Nationwide, provision for expected costs included in 1963 budget	12/10	4691
Dormant accounts in the banking system:		
Joint survey by Board, FDIC and Comptroller of the Currency requested by Congressman Patman, Governor Robertson to undertake preliminary discussions with other agencies	1/31	367
Meeting with Comptroller of the Currency Saxon and FDIC Chairman Cocke, and use of form prepared by Governor Robertson, reported by Governor Robertson	2/7	445
Arrangements for another meeting and proposed form of questionnaire with respect to, transmitted to Comptroller of the Currency for study by Governor Robertson	2/19	631, 647
Comptroller of the Currency continued to express reservations with respect to, letter to Congressman Patman indicating Board's position re, invitation to the Comptroller of the Currency to meet and discuss, as well as other bank supervisory problems	3/7	831, 840
Meeting with Comptroller of the Currency arranged	3/12	876

Surveys: (continued)

Dormant accounts in the banking system: (continued)

Survey being made of all insured banks as requested by Secretary of the Treasury through FDIC, matter reported by Governor Robertson	4/3	1129
FRBank of Chicago, discussion re possible survey by, in connection with question of establishing a FRBranch in Milwaukee, consensus against, in light of survey by Congressman Reuss	5/22	1908
Income and dividends reports of State member banks for June 30, 1962, decision not to collect, in light of action by Comptroller of the Currency to eliminate midyear reports of national banks, staff to explore possibility of obtaining midyear reports from a limited sample survey of member banks on a simplified form containing items used in semiannual press statement E.5, advice to Presidents of all FRBanks requesting views	4/18	1399, 1420
Interest rates on time and savings deposits of member banks having certain total deposits, to be conducted by FRBanks, approved, letter sent to all FRBanks, suggestion by Governor Mitchell that such surveys should be made on a routine basis at least four times each year	1/12	136, 150
Loans, bank, in order to determine volume of loans on unlisted securities, plans reported by Mr. Noyes	2/21	686
Loans on securities: To develop information re volume and characteristics of loans subject to Regulation U, and of security loans exempt from present Regulation, authorized by Board with Gov. Mills dissenting, letter to Presidents of all FRBanks indicating contact would be made with research departments re further steps with respect to	5/7	1743, 1759

Surveys: (continued)

Loans on securities: (continued)

- Letters to Presidents of all FRBanks and separate letters to Presidents of New York, Chicago and San Francisco Reserve Banks requesting interviews with certain selected banks to supplement data obtained in survey of Bank Loans Collateralized by Stocks and Bonds, information desired by Securities and Exchange Commission and for use in connection with proposals for extending the scope of Regulations U and T 12/5 4627,4662-63
- Margin Account Panel, survey conducted by New York Stock Exchange, possible discontinuance of, continuance recommended in Board's letter to Mr. Funston, President of New York Stock Exchange, further consideration by Board if necessary 12/5 4628, 4664
- Margin calls by banks:
- Possible survey re, in connection with study re stock market break being made by Securities and Exchange Commission, agreed to proceed with survey at initiative of Federal Reserve 6/20 2218
- Agreed such survey to be made, telegram to FRBanks requesting them to proceed on personal interview basis, questionnaire, approved 7/18 2748, 2759
- On certain nonregulated security loans, results of informal survey included in reply to inquiry from Congressman Mack re regulation of stock market credit 9/19 3583, 3599
- Time certificates, negotiable, proposed survey of those issued by large commercial banks, developed by Committee on Banking and Credit, endorsed by System Research Advisory Committee, and cleared by Presidents' Conference Committee on Research and Statistics, approved and authorized by Board, advice to FRBanks, letter to Budget Bureau requesting approval of survey form, approved 11/15 4336, 4354

Switzerland:

Branch banks of American banks located in:

Question re accepting numbered accounts,
and re Swiss law prohibiting
any agency of United States
Government from examining books
and records of, discussed in
connection with application of
First National City Bank to
establish a branch in

4/10 1312

Branch bank of First National City Bank,
New York, New York, located in
Geneva, question by Swiss Na-
tional Bank re intentions of
Board and Comptroller of the
Currency with respect to ex-
amining requirement and submis-
sion of reports, as authorized
in section 25(6) of FRAct, in
connection with proposed estab-
lishment of

10/4 3794

Letter to President Schwegler, Swiss
National Bank, approved, Gov.
Mitchell to advise President
Hayes of the FRBank of New York

10/19 4011, 4022

Swiss National Bank probably would not
be inclined to permit opening of,
if agency of another government
retained right to examine branch,
conversation with Max Ikle re-
ported by Governor Mitchell

12/20 4872

System Open Market Account:

Audit of, at FRBank of New York, question re
adequacy of procedures re, fol-
lowing review by Haskins & Sells,
reply by Mr. Smith re time and
effort devoted to, as indicated
by Price Waterhouse & Co.

11/19 4377

"T"

Taxes:

Gold, vault facilities for earmarked, possible
taxation upon foreign central
banks if gold not held in N. Y.,
discussed with respect to New
York building program

12/5 4626

Taxes: (continued)

Gold, vault facilities for earmarked: (continued)		
Further discussion	12/18	4803
Income tax, question whether reimbursements for costs incurred in transferring "old" employees within the Federal Reserve System are subject to income tax and withholding requirements as wages, letter to Internal Revenue Service requesting decision	11/6	4255, 4271
Investment tax credit provisions proposal re possible effects of enactment topic for discussion with FAC	8/28	3232, 3258
Views of FAC with respect to, expressed at joint meeting with Board	9/18	3563
Reduction in, topic for discussion with FAC, in light of present circumstances	11/2	4220, 4232
View expressed re, in light of the projected budget deficit, suggestion that action involving the revamping of the tax structure would have productive results without incurring the same degree of risk	11/20	4431
Reserve ceiling for bad debts, determined by a bank's loan loss experience, possible tax saving for Central Jersey Bank and Trust Company, Freehold, New Jersey, which could be provided by acquiring the charter of Asbury Park and Ocean Grove Bank, Asbury Park, New Jersey, noted as one possible reason for irregular procedure in connection with merger application	5/7	1739
Silver:		
Legislation proposed to terminate the special tax on transfers of interests in silver bullion:		
Draft bill to repeal certain legislation relating to the purchase of silver, Board views to Bureau of the Budget re	2/5	410, 428

Taxes: (continued)

Silver: (continued)

S. 2885, a bill to repeal certain legislation relating to the purchase of silver:

Report to Senator Robertson, Chairman of the Committee on Banking and Currency, approved

2/27 746, 759

Tax receipts, processed by FRBanks as fiscal agents for the Treasury Dept., inadequate coverage by Board's examination program noted in report of study by Price Waterhouse & Co.

7/3 2528

Telegraphic transfers of funds:

Government securities, uniform System policy re charges for "JAPNU wires" re, recommended by the Subcommittee on Fiscal Agency Operations and approved by the Presidents' Conference, no objection by Board, understood that no charge would be made to member banks but that a charge would be made to the Treasury on a leased wire cost basis

2/2 395, 400

Telephones:

Monitoring devices, information re listening-in devices and telephone recording equipment at Board, letter sent to Congressman Moss as requested, with copy and instruction re making verbatim records of conversations to be distributed to Board's staff

2/15 567, 585

Texas:

Dormant accounts, Texas statute providing for protection and preservation of, letter from FRBank of Dallas raising question of compliance with such State laws by FRBanks, copy sent to FRBank of New York, and to all other FRBanks

4/2 1103, 1122

Timber resources:

Committee to be appointed to study privately-owned, request from U.S. Forest Service for suggestion of possible appointee, no objection to suggesting President Earhart, FRBank of San Francisco

9/24 3649

Titles:

Bank of Indiana, Gary, Indiana, application of Gary Trust and Savings Bank, Gary, Indiana, to merge with Lake County State Bank, East Gary, Indiana, under charter of Gary Trust and Savings Bank and title of, approved	10/18	3976
Bank of Perry, New York, continuing bank resulting from the merger of Citizens Bank of Perry, New York, with the First National Bank of Perry, New York, approved with Governors Robertson and Mitchell dissenting	7/9	2558
Continental Bank International, New York, New York, consent granted Continental International Banking Corporation to change its title to	7/13	2670, 2687
First Bank of Boston International, New York, New York, amendment to Articles of Association of First Bank of Boston (International) changing name to, approved	4/5	1193, 1229
Marshall and Ilsley Bank Stock Corporation, Milwaukee, Wisconsin, referred to as (formerly under title of Bank Stock Corporation)	12/19	4809
Northwest Pennsylvania Bank and Trust Company, Oil City, Pennsylvania, proposed merger of Crawford County Trust Company, Meadville, Pennsylvania, with Oil City National Bank, Oil City, Penna., under title of	2/26	713, 724
Oklahoma National Bank & Trust Company of Chickasha, Oklahoma, application by Oklahoma National Bank of Chickasha to change title to, noted in connection with application for fiduciary powers	1/8	61, 72
Safe Deposit Bank and Trust Company, Springfield, Mass., authorization re issuance of order and statement approving application of Springfield Safe Deposit and Trust Company, Springfield, Mass., to consolidate with Hadley Falls Trust Company, Holyoke, Mass., under title of	2/2	401, 403

Titles: (continued)

Windber Bank and Trust Company, Windber, Pa., title changed from Windber Trust Company, Windber, Pennsylvania, effective May 18, 1962, noted	6/8	2088
Trade:		
Foreign:		
Recommendation in Governor Mitchell's memo- randum that Board consider a series of conferences with repre- sentatives of Government agencies financing, in connection with the Board's study re Regulation K, and the role Edge Act corpora- tions might play in international trade	4/11	1349
Investments in international factoring pro- grams by Edge Act corporations: Discussion re relationship to U.S. balance of payments problem and U.S. foreign trade policy, in connection with applications of Boston Overseas Financial Corpo- ration	7/18	2742
Further discussion, reference to study of Regulation K with hope ex- pressed that it would shed light on Board's approach to problem	7/23	2782
Transcripts:		
Errata sheets for transcripts of oral presenta- tions to be prepared and filed with official documents concern- ing the applications of Chase Manhattan Bank, Chemical Bank New York Trust Company, Whitney Holding Corporation, and United California Bank	2/7	444
Travel:		
FRBank of New York:		
Meeting of central bank economists, held at the Bank of International Settlements in Basle, Switzer- land, March 10-12, 1962, atten- dance of an additional represen- tative of the FRSystem to be designated by, approved	2/2	397

Travel: (continued)

FRBank of New York: (continued)

Foreign travel program, 1962, for personnel of, noted without objection	2/15	566, 577
Reimbursement of expenses incurred in connection with Board recruitment resulting in transfers from a FRBank or Branch to the Board, involving moving of household goods and possible temporary storage, transportation for employee and immediate family, and per diem allowance in lieu of subsistence while in a travel status, policy approved	4/2	1113
Reports by staff for travel authorized by division heads and travel authorized by the Board member having responsibility for internal affairs, discussion re value of, decision to continue	2/14	555
Staff of Board:		
Additional authority for Governor Shepardson to approve foreign travel for the purpose of attending meetings of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development	5/17	1859
Governor Shepardson authorized to approve on behalf of the Board, travel requests, in accordance with the provision of the official travel regulations	7/24	2827
Transfer of "old" employees within the FRSystem, question whether reimbursements for costs incurred in connection with, are subject to income tax and withholding requirements as wages, letter to Internal Revenue Service requesting decision	11/6	4255, 4271
(Individual names):		
Ahlf, James, Chief Examiner, FRBank of San Francisco, to accompany Mr. R. M. Stephenson, Special Assistant, Division of Examinations, to Salt Lake City, Utah, in connection with Continental Bank and Trust Co., Salt Lake City, Utah, matter, authorization re	7/12	2685

Travel: (continued)

Burr, Susan S., Consultant, appointment and compensation approved, with understanding re transportation and per diem for time spent in travel	9/19	3587
Cowden, Dudley J., appointment as Consultant, (Division of Research and Statistics) on temporary contractual basis with understanding re compensation, transportation expenses, and travel status per diem, approved	5/24	1933
Egertson, Jack M., Review Examiner, Division of Examinations, appointment and salary approved, with understanding re moving expenses, transportation, and per diem while in travel status	3/5	824
Garvy, George, Adviser, FRBank of New York, nomination as candidate to attend International Banking Summer School to be held in Moscow, accepted by School	5/10	1782
Gehman, Clayton, Chief, Business Conditions Section, Division of Research and Statistics: Authorized to attend a meeting in Geneva, Switzerland, of the Conference of European Statisticians Working Group on Industrial Statistics with understanding re expenses, request received from Budget Bureau that he serve as United States representative noted	4/20	1437
Authorized to stop in London to confer with officials of Bank of England on his return trip	5/9	1762
Gekker, Paul, Economist, Division of International Finance, travel to Moscow, Russia, to attend International Banking Summer School, authorized, with additional visits to Leningrad, Sweden, Norway, and Denmark	5/10	1782

Travel: (continued)

Grobel, R. K., Chief Examiner, FRBank of Minneapolis, to be assigned to Board's offices for approximately four months, arrangements re salary, travel expenses, and per diem approved, advice to FRBank of Minneapolis	1/10	98, 109
Guthrie, Harold W., Consultant, Division of Research and Statistics, appointment on temporary contractual basis at a certain rate of compensation, with an understanding re headquarters for purposes of travel, approved	6/8	2100
Harrison, John B., Examiner, FRBank of New York, arrangements approved for an assignment of approximately two months to the foreign banking section of the Board's Division of Examinations, salary and subsistence expenses to be carried by the FRBank of New York, transportation expenses to and from New York each week to be paid by the Board, to be designated as a Federal Reserve Examiner	6/13	2148, 2162
Hersey, Arthur B., Adviser, Division of International Finance:		
Authorized to attend the meeting of central bank economists, held at the Bank of International Settlements, Basle, Switzerland, March 10-12, 1962	2/2	397
Authorization to attend, as a consultant to members of the United States delegation, the meeting of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, July 17-18, 1962, also authorized to visit central banks in England, Germany, and the Netherlands	6/11	2126

Travel: (continued)

Holmes, Alan R., Assistant Vice President, Federal Reserve Bank of New York: To serve as personal assistant to the Under Secretary of the Treasury for Monetary Affairs for approximately six months, with understanding re leave of absence with pay, travel and other expenses, no objection	1/16	180, 198
No objection to extension of leave of absence with pay, with further understanding re travel and other expenses	7/17	2729, 2732
Irons, Watrous H., President, FRBank of Dallas, Mr. Ralph C. Wood authorized to accompany Governor Mitchell and, to Europe to attend annual meeting of Bank for International Settlements and to visit a number of European central banks	5/9	1762
Irvine, Reed, Chief, Latin America, Asia, and Africa Section, Division of International Finance: Participation in survey mission to British Guiana as requested by Agency for International Development, authorized	2/9	480, 499
Travel to accompany Governor Robertson to visit central banks of certain Latin American countries, authorized	7/27	2859
Authorized on same per diem basis as would be applicable in the case of a member of the Board	9/10	3408
Katz, Samuel I., Associate Adviser, Division of International Finance: Attendance at meeting of Working Party 3, Organization for Economic Cooperation and Development, in Paris, April 16-17, and visits to certain European central banks, and possibly other institutions, authorized	4/2	1111

Travel: (continued)

Katz, Samuel I., Associate Adviser, Division of International Finance: (continued)		
Travel to Switzerland to attend meeting of central bank officers at Bank for International Settlements for discussion of Eurodollar market and to visit two European central banks, authorized	9/19	3586
MacDonald, John A., Assistant Cashier, FRBank of Minneapolis, request by Banco de la Republica, Bogota, Colombia, for assistance with organizational matters, letter re availability of, and plans with respect to, approved		6/20 2221, 2237
Maroni, Yves, Economist, Division of International Finance:		
Possible representative at the Seventh Operational Meeting of the Center for Latin American Monetary Studies, to be held in Mexico City, Sept. 3-14, 1962	3/16	912, 936
Travel to Mexico City to represent Board at Seventh Operational Meeting of the Center for Latin American Monetary Studies and to visit Guatemala, El Salvador, and Honduras, authorized	6/25	2303
McGill, Dan, Professor at the University of Pennsylvania, contract to review certain aspects of the Retirement System of the FRBanks, authorized, payment at the rate of \$200 per day plus necessary expenses including round trip transportation from Tennessee to Washington, D. C.		6/11 2125
Mitchell, George W., Board of Governors:		
Trip to Europe to attend annual meeting of Bank for International Settlements and to visit a number of European central banks, Mr. Ralph C. Wood authorized to accompany President Irons, FRBank of Dallas, and	5/9	1762

Travel: (continued)

Mitchell, George W., Board of Governors: (continued)

Intention to attend Conference on Inflation and Growth to be held in Rio de Janeiro, Brazil, in January 1963, noted 12/20 4872

Nettles, James K., Economist, Division of International Finance, appointment and salary approved, with understanding re moving expenses, transportation, and per diem while in travel status, with reference to transportation for his immediate family 1/26 307

O'Connell, Thomas J., Assistant General Counsel, Legal Division, to travel to San Francisco to confer with witnesses who are to appear at Show Cause Hearing in the matter of Continental Bank and Trust Company, Salt Lake City, Utah, agreement re 7/12 2682

Pascual, Armand A., FRBank of San Francisco, attendance at Tenth Annual Training Program of Center for Latin American Monetary Studies, approved 2/26 713, 725

Peterson, Milo, Economist, appointment and salary approved, with an understanding re reimbursement for moving expenses, including transportation and per diem while in travel status as well as transportation for his immediate family 7/3 2541

Phillips, Almarin, Professor, appointment on a temporary contractual basis with compensation at the rate of \$50 per day with necessary transportation and per diem during travel status, approved 7/11 2636

Reynolds, John E., trip to Paris to attend meetings of Working Party 2, Economic Policy Committee, Organization for Economic Cooperation and Development, payment of transportation expenses on necessary expense basis and per diem, authorized 10/19 4019

Travel: (continued)

Robertson, J. L., Board of Governors, visits to central banks of certain Latin American countries, travel by Reed J. Irvine to accompany, authorized	7/27	2859
Sammons, Robert L., Adviser, Division of International Finance:		
To lecture on the FRSystem at the Tenth Regular Training Program of the Center for Latin American Monetary Studies, letter to CEMLA, approved	2/21	678, 695
Request by Inter-American Development Bank for services of, to be made available for technical assistance mission to Ecuador, approved, with understanding re salary, contributions to Retirement System, group life and health insurance, and travel expenses	2/26	720, 732
Travel to Mexico City to lecture at Center for Latin American Monetary Studies, authorized	6/21	2243
Travel to Rio de Janeiro, Brazil, to attend Conference on Inflation and Growth in Latin America authorized, subject to concurrence by State Department, no objection by State Department, stopover in Venezuela to advise Central Bank of Venezuela on certain statistical problems approved, with understanding re expense	12/7	4677
Sanford, James K., Review Examiner, Division of Examinations, appointment and salary approved with understanding re moving expenses and transportation from North Olmsted, Ohio, and per diem while in travel status	9/25	3664
Schlesinger, James R., Consultant, appointment on temporary contractual basis, with understanding re compensation and necessary transportation and per diem, approved	10/19	4020

Travel: (continued)

Smith, James C., Assistant Director, Division of Examinations, in San Francisco, to consult with FRBank of San Francisco re mysterious disappearance of certain Treasury certificates of indebtedness that were being held in the vault of FRBank of San Francisco for the account of a member bank	8/15 3126
Solomon, Frederic, Director, Division of Examinations, and two other officials of the Division, permission granted to attend the Annual Convention of the National Association of Supervisors of State Banks in Bretton Woods, New Hampshire, on September 17-20, 1962, travel expenses and registration fees allowed	7/30 2899
Stephenson, R. M., Special Assistant, Division of Examinations, to travel to Salt Lake City, Utah, in connection with matter re Continental Bank and Trust Company, Salt Lake City, Utah, and to be accompanied by James Ahlf, Chief Examiner, FRBank of San Francisco, authorization re	7/12 2685
Talbot, Raymond E., examining staff, FRBank of New York, services to be borrowed to assist Legal Division in preparation of material in connection with proceeding involving Continental Bank and Trust Company, Salt Lake City, Utah, with understanding re salary and travel expenses	5/31 1988
Thomas, Woodlief, appointment as Consultant in the Board Members' Offices for the period July 16-20, 1962, in order to appear at hearings of the Royal Canadian Commission on Banking and Finance, approved, with understanding re compensation, transportation expenses, and per diem	6/27 2392

Travel: (continued)

Wood, Ralph C., Associate Adviser, Division of International Finance:

- Travel to Paris to attend meeting of Working Party 3, Economic Policy Committee, Organization for Economic Cooperation and Development, January 13-18, 1962, on an actual expense basis, authorized 1/10 98
- Travel to Paris to attend meetings of Working Party 3 and Economic Policy Committee of Organization for Economic Cooperation and Development, February 19-22, 1962, authorized, on actual expense basis 2/7 445
- Authorized to accompany Governor Mitchell and President Irons, FRBank of Dallas, to Europe to attend annual meeting of Bank for International Settlements and to visit a number of European central banks 5/9 1762
- Travel to Paris for meetings of Economic Policy Committee, Organization for Economic Cooperation and Development, and Working Party 3, authorized 10/31 4202

Young, Ralph A., Adviser to the Board and Director, Division of International Finance:

- Travel to Paris to attend meeting of Working Party 3, Economic Policy Committee, Organization for Economic Cooperation and Development, on an actual expense basis including official entertainment, authorized 1/10 98
- Travel to Paris to attend meetings of Working Party 3 and Economic Policy Committee of Organization for Economic Cooperation and Development, February 19-22, 1962, authorized, on actual expense basis including official entertainment 2/7 445

Travel: (continued)

Young, Ralph A., Adviser to the Board and Director,
Division of International Finance: (continued)

Travel to Basle, Switzerland, to attend meeting of Bank for International Settlements, on actual expense basis, including official entertainment, authorized	3/5	823
Travel to Paris for period May 27-31, 1962, to attend meeting of Working Party 3 of Economic Policy Committee of Organization for Economic Cooperation and Development, with reimbursement on actual expense basis including official entertainment, authorized	5/17	1859
Report on meeting attended in Paris on May 29 and 30, 1962	6/1	2012
Report on attendance at June and July meetings in Paris, and conversations in London with officials of the British Treasury and Bank of England	7/25	2846
Authorized to travel to London, England, to confer with the British Treasury and the Bank of England following a meeting in Paris of Working Party 3, travel expenses on an actual expense basis including official entertainment	12/5	4634
Treasury Department:		
Authority of FRBanks to purchase Government securities directly from:		
Draft bill proposed by, to extend for two years, report to Budget Bureau, approved	5/2	1605, 1627
H.R. 11654, a bill to amend section 14(b) of the FRAct, to extend for two years the, favorable report to Congressman Spence, Chairman of the Committee on Banking and Currency, approved	6/13	2147, 2158

Treasury Department: (continued)

Authority of FRBanks to purchase Government securities directly from: (continued)		
S. 3291, a bill to amend section 14(b) of the FRAct to extend:		
Favorable report to Chairman Robertson of the Senate Banking and Currency Committee approved	5/22	1900, 1920
Report to Budget Bureau re enrolled bill	6/27	2387, 2399
Bulletin F of, probable effects on business capital re decision of recent changes in, topic for discussion with FAC, understood staff memorandum re changes in, relating to depreciation allowances, to be distributed to the Board	8/28	3232, 3258
Views of FAC with respect to, expressed in joint meeting	9/18	3563
Coin shortages, letter to Secretary Dillon of the, suggesting possible emergency measures to ease the current	11/14	4236, 4335
Disappearance of certain Treasury certificates from FRBank of San Francisco, question re informing press re, following receipt of views from Secret Service and, Chairman Martin informed by Bank that no release would be made at present	9/6	3366
Dormant accounts consisting of public funds, FDIC requested by, to transmit to all insured banks a request from Secretary of the Treasury for a report on, reported by Governor Robertson	4/3	1129
Economists, meeting of, at, comments by Governor Mitchell	12/3	4601
Fiscal agency operations by FRBanks, automation of, stated principles as a basis for negotiations with the Treasury Department re, adopted in a policy statement by the Presidents' Conference, noted with no objection, result of FRBank of Cleveland's request to process Federal taxes on its computer, increasing Treasury costs	10/11	3886, 3912

Treasury Department: (continued)

Foreign banking corporations:

Transfer of authority from the Board to the Comptroller of the Currency re chartering and regulation of:

Mr. Hackley authorized to indicate the Board's general leaning against such a transfer to the

7/3 2533

Further discussion, staff to draft a letter to Treasury opposing proposed bill with respect to

7/11 2592

Letter to Secretary Dillon re draft bill proposing, approved and delivered personally by Chairman Martin, copy sent to Comptroller of the Currency

7/13 2702, 2719

Foreign branches:

Transfer of authority from the Board to the Comptroller of the Currency with respect to the establishment of:

Mr. Hackley authorized to indicate the Board's general leaning against such a transfer

7/3 2533

Further discussion, staff to draft a letter to Treasury opposing proposed bill with respect to

7/11 2592

Letter to Secretary Dillon approved and delivered personally by Chairman Martin, copy sent to Comptroller of the Currency

7/13 2702, 2719

Foreign currency operations:

Report by Messrs. Young and Coombs on discussions held with representatives of the, questions re relationships of System operations with those of the Treasury's Stabilization Fund, copies of documents, being prepared as the result of the discussions, to be distributed to members of the Board

2/2 393

Understanding and proposals for coordinated program re, resulting from negotiations of Mr. Young and Mr. Coombs with representatives of, reported by Mr. Young

2/8 459

Treasury Department: (continued)

Foreign currency operations: (continued)

Confidential Treasury staff memorandum on Treasury experience in foreign exchange market transmitted to Board by Mr. Knight, General Counsel of, noted	2/12	516
Holmes, Alan R., Assistant Vice President, Federal Reserve Bank of New York, to serve as personal assistant to the Under Secretary of the Treasury for Monetary Affairs for approximately six months, with understanding re leave of absence with pay, travel, and other expenses, no objection	1/16	180, 198
No objection to extension of leave of absence with pay in connection with	7/17	2729, 2732
No objection to further extension of leave of absence with pay in connection with	9/6	3359, 3369
Open market operations of FRSystem:		
Possible publication of statistical data re, relating more directly to dealer operations, understood matter would be discussed by Mr. Thomas with Mr. Roosa or Mr. Daane, for Treasury clearance	2/15	571
Schott, Francis H., Manager, Foreign Department, FRBank of New York, no objection re temporary assignment at the, in the Office of the Under Secretary for Monetary Affairs	9/21	3610, 3628
Silver, discussion re opinion of, in connection with the issuance of \$2 FRnotes in connection with the draft bill to repeal certain legislation relating to the purchase of silver, submitted by	2/5	411
Telegraphic transfer of Government securities, uniform System policy re charges for "JAPNU wires" concerning, recommended by the Subcommittee on Fiscal Agency Operations and approved by the Presidents' Conference, no objection by Board, understood that no charge would be made to member banks but that a charge would be made to Treasury on a leased wire cost basis	2/2	395, 400

Treasury Department: (continued)

Trust activities of national banks:

Draft bill submitted by, to transfer from the Board to the Comptroller of the Currency authority re, including operation of common trust funds, favorable report transmitted to the Bureau of the Budget 6/26 2334, 2369

Request by Mr. Knight, General Counsel of the Treasury for Board's views re, Mr. Hackley authorized to indicate no objection with respect to 7/3 2533

Trust departments:

State member banks, effect of termination of Regulation F on examination of, question raised by Gov. Mills 10/5 3814

Trust funds:

Common:

Participation of funds held by banks as "custodian" under the Uniform Gifts to Minors Act in, question re propriety of, reply to Comptroller of the Currency and Trust Division of the American Bankers Association 1/11 113, 126

Internal Revenue Service opinion re need for clarifying legislation in connection with tax treatment relating to, noted 1/11 126, 127

American Bankers Association Trust Division, Committee on, proposal to increase the dollar limitation that may be invested on behalf of any one trust in a common trust fund maintained under the provisions of section 17(c)(5) of Regulation F, agreed to defer decision until after consideration of the bona fide fiduciary purpose test question 4/30 1529

Question re strengthening of bona fide fiduciary purpose provisions of Regulation F or relaxation of provisions to allow wider use of, Mr. Masters' recommendations re amendments to Regulation F, to be distributed and considered later 6/26 2339

Trust funds: (continued)

Common: (continued)

Study of Regulation F in connection with, agreement not to refer to, in letter to Comptroller of the Currency re transfer of authority over trust activities of national banks to the Comptroller	9/25	3662
Survey for 1962, Form F.R. 508, proposed revisions submitted to Budget Bureau for approval, with understanding similar letters to be sent to Presidents of FRBanks	9/19	3583, 3598
Draft bill submitted by the Treasury to transfer from the Board to the Comptroller of the Currency authority re trust activities of national banks, including operation of, favorable report to the Bureau of the Budget	6/26	2334, 2369
Report re, considered at same meeting as scheduled preliminary discussion re operation of common trust funds, coincidence noted, in case bill is passed, opinion expressed by Governor Mills, that Board should withhold action on questions re common trust funds to allow decisions to be made by the Comptroller of the Currency	6/26	2335
H.R. 12577, a bill to place authority over trust powers of national banks including operation of, in the Comptroller of the Currency:		
Report to Congressman Spence, House Banking and Currency Committee, approved, Mr. Solomon designated to testify on behalf of the Board before Subcommittee No. 1, House Banking and Currency Committee	8/13	3078, 3095
Report to Senator Robertson, Senate Banking and Currency Committee, approved, understanding re statement by Mr. Solomon on behalf of Board, to be made at hearing before Senate Banking and Currency Committee	8/29	3315, 3323

Trust funds: (continued)

Common: (continued)

H.R. 12577, a bill to place authority over trust powers of national banks including operation of, in the Comptroller of Currency: (continued)

Report sent to Budget Bureau re enrolled bill

9/19 3583, 3603

All banks operating, required to comply with regulations issued by Comptroller of the Currency rather than the Federal Reserve Board in order to qualify for tax exemptions applicable to the operation of, in light of the passage of Public Law 87-722

10/1 3749

Truth in lending legislation:

SEE: Legislation:

Finance charges

"U"

Unemployment:

Improvement in:

Topic for discussion with FAC

2/1 384, 391

Moderate improvement seen and anticipated to continue, relationship to balance of payments problem and effects of European Common Market on, discussed at joint meeting of Board and FAC

2/20 658

Current or prospective indications of, topic for discussion with FAC

4/13 1363, 1370

Little indication of any significant prospective improvement in hard core long-term unemployment seen by FAC members, although moderately encouraging trend seen, views expressed in joint meeting with Board

5/1 1589

Uniform Gifts to Minors Act:

Funds held by banks as "custodian" under, question re propriety of participation in common trust funds under Section 17(a), Regulation F, reply to Comptroller of the Currency and Trust Division of American Bankers Association, approved

1/11 113, 126

Unions:

Contract negotiated by New York Local 3 of the Electrical Workers Union establishing a work week of five 5-hour days, staff requested to prepare a descriptive paper re

1/22 232

United Overseas Financial Corporation, Geneva, Switzerland, consent granted to Bank of America, New York, New York, and Banca d'America e d'Italia, Milan, Italy, to increase their investments in

4/3 1127, 1160

United Nations:

Time deposits of three subsidiaries of, U.N. Special Fund; U.N. Technical Assistance Administration, and U.N. Temporary Economic Administration, question re applicability to exemption under Regulation Q of foreign time deposits from interest rate limitations

12/20 4853, 4920

"United Security Account Plan" of Citizens Bank and Trust Company, Park Ridge, Ill.:

SEE: Deposits:

Savings:

United Security Account Plan

United States Code:

Title 12, section 61(c):

Statutory liability as used in, question whether phrase includes the liability attached to assessments for impairment of capital, in connection with holding company affiliates, reply to inquiry from John A. Moore, Denver, Colo., approved

5/31 1980, 1993

United States Code: (continued)

Title 13, section 131:

Proposal by the Department of Commerce to amend, to provide for earlier taking of the economic censuses, favorable comments transmitted to the Bureau of the Budget	4/18	1387, 1416
Universities-National Bureau Conference on Monetary Economics held at Carnegie Institute of Technology, certain observations with respect to, made by Mr. Koch	4/20	1435
Unsafe and unsound practices:		
Barton County State Bank, Lamar, Mo., draft of section 30 warning to Adrian Harmon, Vice President of, re apparent violations of section 19, FRAct, sent to FRAgent Scott, FRBank of Kansas City, statement by Messrs. Hackley and Solomon that they had not participated in work on the case thus far	1/30	337, 344
Citizens Bank & Trust Company, Park Ridge, Ill., discussion re possible termination of membership in the Federal Reserve System in accordance with section 9 of the FRAct, due to operation of the United Security Account Plan, letter requesting discontinuance of Plan approved with Governor Mitchell dissenting	7/11	2577, 2639
Request granted for extension of time for discontinuance of United Security Account Plan	7/24	2816, 2838
G. W. Jones Exchange Bank, Marcellus, Michigan, letter to FRBank of Chicago, requesting a new examination before determining the issuance of a warning under section 30 of the Banking Act of 1933 to Mrs. Donna V. Schurtz, President of, desirable time of issuance of warning discussed	2/14	548, 563

"V"

Vaults:

- FRBank of New York, alterations to provide additional space for earmarked gold:
 Agreed to explore proposal further and obtain views of FRBank of New York before reaching a decision, possibility of taxation upon foreign central banks if gold was held under earmark in States other than New York 12/5 4625
- Discussion with Mr. Hayes, President of FRBank of New York re, suggestion by Governor Robertson that the New York Bank review a previous emergency planning study referring to the possibility of using vault facilities at West Point, indication by Mr. Hayes that this would be done 12/18 4800
- Budget, 1963, first half, accepted with the understanding that current expenses in the budget period would not include cost of expanding 12/19 4834, 4846
- Vendome, a French corporation organized for the purpose of holding a lease for quarters to be occupied by the Paris representative of Chemical Bank New York Trust Company, consent granted Chemical International Finance, Ltd., New York, New York, to purchase stock of 8/8 3026, 3043
- Vinbank Realty, Inc., organized for purpose of holding the premises of Virgin Islands National Bank, Charlotte Amalie, St. Thomas, Virgin Islands, latter granted an extension of time to purchase shares of 8/6 2972, 2993
- Violations:
- Antitrust laws:
 Morgan Guaranty Trust Company of New York, N. Y., letter to Justice Dept., stating that representatives of Antitrust Division be permitted to examine condition reports of 6/29 2426, 2451

Violations: (continued)

Bank Holding Company Act of 1956:

Section 6(a)(4), disclosed in reports of examination by FDIC of the Baden Bank of St. Louis, and Jefferson-Gravois Bank of St. Louis, involving their participation in loans originated by the Commercial and Industrial Bank, Memphis, Tennessee, all three banks subsidiaries of General Bankshares Corporation, St. Louis, Missouri, letter to FRBank of St. Louis setting forth a tightening of standards, with copies to Federal Reserve Banks, Comptroller of the Currency, and FDIC

12/17 4788, 4796

Regulation F:

Guardian of an infant's property, acceptance of appointment as, by a national bank while one of its directors acts as guardian of the infant's person, question re any violation of, in connection with, reply approved

7/27 2856, 2866

Regulation Q:

United Security Account Plan of Citizens Bank and Trust Company, Park Ridge, Illinois:

Possible violation of section 19, Federal Reserve Act, and, action on matter deferred

4/10 1316

Further discussion

4/23 1443

Further reference to

5/3 1661

Request granted for extension of time to October 27, 1962, for discontinuance of

7/24 2816, 2838

Draft letter ordering termination of, or start of procedure to forfeit FRSystem membership, agreed to hold for consideration by a full Board

7/3 2531

Agreed to consider draft letter further after checking with the FRBank of Chicago re revisions suggested by Governor Mitchell

7/9 2556

Violations: (continued)

Regulation Q: (continued)

United Security Account Plan of Citizens
Bank and Trust Company, Park
Ridge, Illinois: (continued)

Letter approved, Governor Mitchell
dissenting, record to show that
Messrs. Hackley and Shay had not
participated

7/11 2577, 2639

Regulation T:

Extension of credit by securities dealer to
a corporation in connection with
the retirement of some of the
corporation's stock, interpreta-
tion whether such a transaction
involves a violation of, sent
to Securities and Exchange Com-
mission and to be published in
the Federal Register and Federal
Reserve Bulletin

11/28 4536, 4548

Regulation U:

Nonpurpose loans, allegations re negligence
of FRSystem involving use of non-
purpose loans to finance stock
market speculation in violation
of, referred to by Nate White,
Editor of the American Banker,
requesting comments with respect
to, staff to prepare reply for
Board consideration, FRBank
Presidents requested not to re-
ply pending determination of
appropriate System reply

6/15 2172

Reply to Nate White approved with the
understanding that the FRBanks
be advised of its contents

6/20 2217, 2233

FRAct, section 19:

Draft of section 30 warning to Adrian Harmon,
Vice President, Barton County
State Bank, Lamar, Missouri, sent
to FRAgent Scott, FRBank of Kansas
City, re apparent violations of,
statement by Messrs. Hackley and
Solomon that they had not partic-
ipated in work on the case thus
far

1/30 337, 344

Violations: (continued)

Section 21, Banking Act of 1933, issuance of negotiable time certificates of deposit, question re constituting an issuance of securities in violation of, request for high-priority study by the Research, Examinations, and Legal Divisions, agreed to request the FRBanks to determine the extent certificates of deposit were being issued in their respective Reserve districts	1/15	155
Views of Governor Robertson with respect to	1/15	160
Section 30, Banking Act of 1933:		
Barton County State Bank, Lamar, Missouri, draft of section 30 warning to Adrian Harmon, Vice President of, re apparent violations of section 19, FRAct, sent to FRAgent Scott, FRBank of Kansas City, statement by Messrs. Hackley and Solomon that they had not participated in work on the case thus far	1/30	337, 344
Letter to FRBank of Chicago requesting a new examination of the G. W. Jones Exchange Bank, Marcellus, Michigan, before determining the issuance of a warning under, to Mrs. Donna V. Schurtz, President of the Bank, desirable time of issuance of warning discussed	2/14	548, 563
Virginia Standard Corporation, and State-Wide Insurance Corporation, Inc., request by Virginia Commonwealth Corporation, Richmond, Virginia, for determination pursuant to section 4(c)(6) of the Bank Holding Company Act re activities of, Notice of Request and Order for Hearing, approved	12/21	4953, 4965
Visits to Board:		
American Bankers Association, luncheon in the staff dining room authorized for officers of the National and State Bank Divisions of the, to be followed by a conference in the Board Room	10/10	3875

Visits to Board: (continued)

Center for Latin American Monetary Studies, trainees of, luncheon, translating facilities, and conducted tour of Washington, approved	7/23	2794
Coombs, Charles A., Vice President, FRBank of New York, present at meeting with Board to report informally with Mr. Young re discussion held with representatives of the Treasury re foreign currency operations	2/2	393
Coombs, H. C., Governor of the Reserve Bank of Australia: Luncheon schedules for, noted, suggestion re dinner at Board's Building with available Board members and appropriate staff, approved	10/9	3851
Mr. McSharry and, Reserve Bank of Australia, present at Board meeting during economic review	10/22	4031
Economic Development Institute of the International Bank for Reconstruction and Development, visit to Board's offices by participants in, including luncheon, approved	11/23	4481
Economists who spoke at meeting at the Treasury Department, agreement re extending invitations to visit the Board as suggested by Governor Mitchell, list to be prepared for Mr. Noyes by Governor Mitchell	2/15	575
Einzig, R. S., Vice President, FRBank of San Francisco, present at Board meeting during economic review	4/16	1375
Florida Bankers Association, visit to Board's offices by representatives of, discussions re further growth in Florida and possible need for additional banking facilities, but concern about number of charters being applied for, reported by Governor Mills	1/29	329

Visits to Board: (continued)

Fulton, W. D., President, FRBank of Cleveland, present at Board meeting in connection with retirement system matter	6/18	2198
Garvy, George, Adviser, FRBank of New York, present at Board meeting during economic review	5/28	1956
Hayes, Alfred, President, FRBank of New York: Eliot J. Swan, President of FRBank of San Francisco, and, met with Board to discuss questions with respect to Israel Discount Bank, Ltd., Tel Aviv, Israel	7/31	2902
Meeting with Board to discuss proposed FRBank building alterations to provide additional vault facilities for earmarked gold	12/18	4800
Hemmings, H. E., First Vice President, FRBank of San Francisco, present at Board meeting during economic review	3/26	1064
Independent Bankers Association, agreement that an invitation be extended to the Government Fiscal Policy Committee of the, to visit the Board, question re including plans for luncheon, matter to be discussed with Treasury Department	5/14	1811
Insurance company investment officers in New York-Hartford area, invitation to luncheon, authorized	3/8	851
Kuhn, Mr., Economist, FRBank of Chicago, present at Board meeting during economic review	12/3	4596
National Association of Supervisors of State Banks, meeting of representatives of Executive Committee and Advisory Council of, with Board, understanding re arrangements	3/5	822
Revenue Bond Financing, Committee for study of, representatives of, meeting with Board to discuss possible legislation to permit underwriting by commercial banks, opposition by Committee expressed	10/31	4175

Visits to Board: (continued)

Southern National Bank of Houston, Texas, representatives of, visited Board's offices in connection with application for fiduciary powers	9/21	3623
Swan, Eliot J., President, FRBank of San Francisco:		
Present at Board meeting during economic review	3/26	1064
Present at Board meeting during economic review	4/16	1375
Alfred Hayes, President of FRBank of New York, and, met with Board to discuss questions with respect to Israel Discount Bank, Ltd., Tel Aviv, Israel	7/31	2902
Meeting of Board in executive session at which Mr. Swan discussed proposal for settlement from Mr. Sullivan, Continental Bank and Trust Company, Salt Lake City, Utah, noted	8/27	3199

Visits to FRBanks:

Agriculture Department audit representatives to examine food stamp coupons received from local banks, memorandum from Messrs. Hackley and Farrell with respect to, approved, advice to Chairman of Presidents' Conference Subcommittee on Collections and Counsel on Collections	10/18	3969, 4001
Board members, possible visit to FRBank of New York, suggested by Chairman Martin to study facilities available for dealing in foreign exchange	2/16	605

Voting permits:

Financial reporting procedure of the First Virginia Corporation, Arlington, Va., as reflected in a Preliminary Prospectus filed with Securities and Exchange Commission, contrary to Board policy as indicated in the Standard Voting Permit Agreement, agreed that representatives of First Virginia Corporation and Securities and Exchange Commission be invited to meet with representatives of Legal and Examining Divisions prior to further consideration by the Board	1/2	1
---	-----	---

Voting permits: (continued)

Financial reporting procedure of the First Virginia Corporation, Arlington, Virginia: (continued)		
Letter sent to First Virginia Corporation (Individual names):	2/1	379, 387
Central Wisconsin Bankshares, Inc., Wausau, Wisconsin, authorization for issuance of general voting permit covering stock in First American State Bank, Wausau, Wisconsin, issuance to be made upon admission to membership in the FRSystem	3/16	913, 940
Commercial Associates, Inc., Pensacola, Florida, issuance of general voting permit to vote stock of Commercial National Bank of Pensacola, Fla., authorized	12/12	4739, 4753
Financial General Corporation, New York, N. Y.: Issuance of limited voting permits to vote stock of Shenandoah Valley National Bank of Winchester, Va., and American National Bank of Silver Spring, Maryland, authorized	1/8	62, 76-77
Issuance of a general voting permit to vote stock of American National Bank of Silver Spring, Maryland, Shenandoah Valley National Bank of Winchester, Virginia, and National Bank of Harrisonburg, Va., authorized	8/28	3232, 3253
First Colorado Bankshares, Inc., Englewood, Colo., issuance of a general voting permit to vote the stock of The First National Bank of Englewood, Colo., and Lakeside National Bank, Lakeside, Colorado, authorized	4/25	1474, 1491
Investors Financial Corporation, New York, New York, issuance of a general voting permit to vote the stock of National Bank of Harrisonburg, Virginia, authorized	8/28	3232, 3257

Voting permits: (continued)

Marine Corporation, Milwaukee, Wisconsin:

Issuance of a general voting permit to vote stock of Wisconsin State Bank, Milwaukee, Wisconsin, and National Manufacturers Bank of Neenah, Wisconsin, authorized 1/3 18, 27

Issuance of a general voting permit to vote stock of Marine National Bank of Waukesha, Wisconsin, authorized 11/26 4491, 4510

Morris Plan Corporation, New York, New York:

Issuance of a limited voting permit to vote stock of Shenandoah Valley National Bank of Winchester, Va., and American National Bank of Silver Spring, Md., authorized 1/8 62, 76-77

Issuance of a general voting permit to vote stock of American National Bank of Silver Spring, Maryland, Shenandoah Valley National Bank of Winchester, Virginia, and National Bank of Harrisonburg, Va., authorized 8/28 3232, 3254

North Virginia Shares, Inc., New York, N. Y.:

Issuance of a limited voting permit to vote stock of Shenandoah Valley National Bank of Winchester, Va., authorized 1/8 62, 76

Issuance of a general voting permit to vote the stock of Shenandoah Valley National Bank of Winchester, Va., authorized 8/28 3232, 3256

Potomac Securities Corporation, Silver Spring, Maryland:

Issuance of a limited voting permit to vote the stock of American National Bank of Silver Spring, Maryland, authorized 1/8 62, 78

Issuance of a general voting permit to vote the stock of American National Bank of Silver Spring, Maryland, authorized 8/28 3232, 3255

Voting permits: (continued)

Western Bancorporation, Los Angeles, California:

Issuance of a limited voting permit to vote the stock of Southern Arizona Bank and Trust Company, Tucson, Arizona, subject to stated conditions, advice to FRBank of San Francisco

1/4 37, 45

Issuance of a general voting permit to vote the stock of Southern Arizona Bank and Trust Company, Tucson, Arizona, authorized

5/9 1764, 1777

Whitney Holding Corporation, New Orleans, La.:

Issuance of a limited voting permit to vote the stock of Crescent City National Bank, New Orleans, La., and Whitney National Bank in Jefferson Parish, Louisiana, authorized

5/2 1610, 1655

Application for voting permit to vote the stock of Whitney National Bank of New Orleans and Whitney National Bank in Jefferson Parish, Louisiana, in view of the fact that the latter bank has not opened for business, determined Whitney Holding Corporation not a holding company affiliate except for purposes of section 23A of the FRAct, voting permit not needed

11/28 4547

"W"

Watson, K. Brantley, possible re-employment by FRBank of Richmond as Vice President and Senior Adviser, while remaining consultant to McCormick and Company, Baltimore, Maryland, question re such dual service, discussion, Board's views to be transmitted to President Wayne

5/28 1962

Wegematic Corporation, New York, New York:

Electronic computer, suit by Justice Department
on behalf of Board against:

Reply to Justice Department re financial
statements submitted in support
of proposal to settle the case 4/13 1366, 1374

Reply to inquiry from Justice Department re
Board's recommendation re settle-
ment offer of \$25,000 received
from, letter to Justice Depart-
ment, approved 12/13 4755, 4767

White, Nate, Editor of the American Banker, New York,
New York, allegations re negli-
gence of FRSystem involving use
of nonpurpose loans to finance
stock market speculation, in
violation of Regulation U, com-
ments requested by, staff to pre-
pare reply for Board considera-
tion, FRBank Presidents requested
not to reply pending determination
of appropriate System reply 6/15 2172

Reply to Nate White approved with the understand-
ing that the FRBanks be advised
of its contents 6/20 2217, 2233

Winthrop, Stimson, Putnam & Roberts, New York, New
York, counsel for Irving Trust
Company, New York, New York:

Reply to inquiry re production of examination re-
ports of Irving in case of Trans
World Airlines, Inc., against
Howard R. Hughes and Hughes Tool
Co., in which Irving is also de-
fendant, Board declines to autho-
rize such production, advice to,
with request that Board be ad-
vised if Special Master or Court
requires production 5/15 1827, 1835

In light of request by Special Master, Board
authorizes with stated restric-
tions, production of reports of
examination of Irving Trust Com-
pany 5/22 1900, 1918

Winthrop, Stimson, Putnam & Roberts, New York, N. Y.,
counsel for Irving Trust Company,
New York, New York: (continued)

In reply to inquiry of: (continued)

Production of confidential portions of re-
ports of examination of Irving
Trust Company, authorized with
noted restrictions, as ordered
by Special Master in suit, ad-
vice to, no objection by Irving
Trust Company, indicated by Mr.
O'Connell

6/1 2013, 2023

Wire transfers of funds:

SEE: Telegraphic transfers of funds

Wisconsin, State of:

Banking structure, general features of, outlined
by Mr. Solomon prior to considera-
tion of two applications of
First Wisconsin Bankshares Corpo-
ration and the one application
of The Marine Corporation, all
of Milwaukee, Wisconsin

12/19 4809

Withdrawals from membership in FRSystem:

Reserve requirements of member banks, possible
effect on withdrawals in light
of differences between those re-
quired by State laws, problem
discussed in connection with in-
tended withdrawal of York Bank
and Trust Company, York, Pa.,
suggestion by Governor Mitchell
that a report re the problem be
made to an appropriate Congres-
sional Committee

7/12 2671

Waiver of six months' notice of, possible denial
of request from member bank for,
discussed in connection with re-
quest of York Bank and Trust
Company, York, Pennsylvania

7/12 2671

(Individual Names):

Bay City Bank and Trust Company, Bay City, Texas,
six months' notice of, waived

1/24 242, 263

Continuance of deposit insurance after, ad-
vice to FDIC

1/24 242, 264

Beloit Savings Bank, Beloit, Wisconsin, continu-
ance of deposit insurance after,
advice to FDIC

4/18 1386, 1405

Six months' notice of, waived

4/27 1505, 1513

Withdrawals from membership in FRSystem: (continued)	
Brownfield State Bank & Trust Co., Brownfield, Texas, six months' notice of, waived	3/12 871, 883
Continuance of deposit insurance after, ad- vice to FDIC	3/21 979, 998
Citizens Bank of Windsor, Missouri, six months' notice of, waived	9/19 3583, 3597
Continuance of deposit insurance after, ad- vice to FDIC	11/5 4236, 4249
Citizens State Bank, Hempstead, Texas, continu- ance of deposit insurance after, advice to FDIC	12/3 4597, 4604
Six months' notice of, waived	12/11 4714, 4718
Continental State Bank, Alto, Texas, six months' notice of, waived	11/21 4446, 4455
Continuance of deposit insurance after, ad- vice to FDIC	12/10 4686, 4700
Crawford County Trust Company, Meadville, Pa., proposed withdrawal from Federal Reserve System resulting from proposed merger with Oil City National Bank, Oil City, Pa., under title of Northwest Penn- sylvania Bank and Trust Company, Oil City, Pennsylvania, advice to FDIC re continuation of de- posit insurance	2/26 713, 724
Six months' notice of, waived	4/18 1386, 1404
East Texas Bank and Trust Company, Longview, Texas, six months' notice of, waived	4/18 1386, 1408
Continuance of deposit insurance after, advice to FDIC	5/10 1779, 1788
Farmer's Bank of Polo, Missouri, six months' notice of, waived	3/21 979, 997
Continuance of deposit insurance after, advice to FDIC	4/2 1103, 1120
Farmers and Merchants Bank, Marianna, Arkansas, continuance of deposit insurance after, advice to FDIC	1/24 242, 262
Farmers and Merchants State Bank of Bushnell, Illinois, six months' notice of, waived	4/30 1526, 1548
Continuance of deposit insurance after, ad- vice to FDIC	5/2 1604, 1622

Withdrawals from membership in FRSystem: (continued)	
Farmers and Merchants State Bank of Springfield, Minnesota, six months' notice of, waived	3/14 886, 905
Continuance of deposit insurance after, advice to FDIC	3/23 1037, 1045
Farmers State Bank, Eustis, Nebraska, six months' notice of, waived	4/18 1386, 1407
Continuance of deposit insurance after, advice to FDIC	4/26 1494, 1500
Extension of time to withdraw from membership in the FRSystem, approved	10/1 3740, 3747
First Bank and Trust Company, Cairo, Illinois, six months' notice of, waived	11/2 4220, 4229
Continuance of deposit insurance after, advice to FDIC	11/2 4220, 4230
First State Bank, Booker, Texas, six months' notice of, waived	2/5 409, 420
Continuance of deposit insurance after, advice to FDIC	5/2 1605, 1625
First State Bank, Fremont, Nebraska, continuance of deposit insurance after, advice to FDIC	10/29 4111, 4127
Six months' notice of, waived	11/7 4275, 4282
First State Bank of Marlin, Texas, six months' notice of, waived	12/19 4808, 4840
Continuance of deposit insurance after, advice to FDIC	12/19 4808, 4841
First State Bank of Odem, Texas, continuance of deposit insurance after, advice to FDIC	12/10 4686, 4701
Six months' notice of, waived	12/11 4714, 4719
First State Bank of Tonganoxie, Kansas, six months' notice of, waived	12/12 4739, 4752
First Trust and Savings Bank of Riverdale, Ill., six months' notice of, waived	7/12 2671, 2695
Continuance of deposit insurance after, advice to FDIC	7/12 2671, 2688
Guaranty Bank & Trust Company, Gatesville, Texas, six months' notice of, waived	11/21 4446, 4456
Continuance of deposit insurance after, advice to FDIC	12/3 4597, 4603

Withdrawals from membership in FRSystem: (continued)

Kraft State Bank, Menomonie, Wisconsin, six months' notice of, waived	8/14	3100, 3114
Continuance of deposit insurance after, advice to FDIC, including reference to certain alleged irregularities in 1960 on the part of William R. Kraft, then President of, and presently on Board of Directors of	8/14	3101, 3115
Levelland State Bank, Levelland, Texas, six months' notice of, waived	3/12	871, 884
Continuance of deposit insurance after, advice to FDIC	3/21	979, 999
Osage Valley Bank, Warsaw, Missouri, continuance of deposit insurance after, advice to FDIC	10/11	3886, 3909
Six months' notice of, waived	10/11	3886, 3910
Peoples Savings Bank, New Knoxville, Ohio, intention to withdraw from membership in FRSystem noted, advice to	7/12	2671, 2694
Continuance of deposit insurance after, advice to FDIC, no corrective programs but bank has been encouraged to sell common stock for cash to provide needed capital funds	10/11	3885, 3908
Richview State Bank, Richview, Illinois, six months' notice of, waived	5/21	1880, 1888
Continuance of deposit insurance after, advice to FDIC	5/24	1929, 1937
Robert Lee State Bank, Robert Lee, Texas, continuance of deposit insurance after, advice to FDIC	12/10	4686, 4702
Six months' notice of, waived	12/19	4808, 4842
San Benito Bank & Trust Company, San Benito, Texas, six months' notice of, waived	1/8	61, 73
Continuance of deposit insurance after, advice to FDIC	2/5	409, 419
Security State Bank, Algona, Iowa, six months' notice of, waived	4/18	1386, 1406
Security Trust Company, St. Louis, Missouri, six months' notice of, waived	6/7	2069, 2074
Continuance of deposit insurance after, advice to FDIC	6/14	2163, 2171

Withdrawals from membership in FRSystem: (continued)		
Security Trust Company, St. Louis, Mo.: (continued)		
Inquiry from reporter for St. Louis Post Dispatch as to whether bank had withdrawn from membership in FRSystem, discussion, understand- ing re procedure Mr. Molony should follow in replying	6/22	2270
Spur Security Bank, Spur, Texas, six months' notice of, waived	7/2	2470, 2507
Continuance of deposit insurance after, ad- vice to FDIC	7/2	2471, 2508
State Bank of Springfield, Minnesota, six months' notice of, waived	4/2	1103, 1115
Continuance of deposit insurance after, ad- vice to FDIC	4/5	1194, 1232
West Texas State Bank, Snyder, Texas, six months' notice of, waived	4/18	1386, 1409
Continuance of deposit insurance after, ad- vice to FDIC	5/10	1779, 1789
York Bank and Trust Company, York, Pennsylvania, six months' notice of, waived, Governor Robertson dissenting, following discussion of reason for withdrawal and re reserve requirements of FRSystem com- pared with those provided by Pennsylvania State law	7/12	2671, 2696
Continuance of deposit insurance after, ad- vice to FDIC	8/13	3069, 3084
Workmen's compensation:		
Claim filed by Board employee under District of Columbia Workmen's Compensation Act, letter denying that Board or employee were subject to the Act at the time of injury, sent to Department of Labor	1/10	100

"Y"

York & Sawyer, architectural firm, employment by Fed- eral Reserve Bank of New York to make formal survey and proposal concerning modernization of ele- vator facilities in main build- ing, no objection	4/9	1270, 1286
--	-----	------------