

INDEX TO MINUTES
OF
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1963
(PART 4)

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Increase in clerical salary structure
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Proposed revision of salary structures
at head office, Baltimore and
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ferred, pending further informa-
tion

11/1 3735

Salary structure approved

11/13 3916, 3938

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Employees, revision in minimum of Grade 1,
approved

10/21 3586

Denver Branch:

Employees:

Increase in salary structure, approved
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11/13 3919, 3940

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re salaries of FRBank officers
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3/28 1053, 1067

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FRBank of Atlanta:

Employees, nonofficial salary structure, minimum and maximum salaries for Grades 12 thru 16, applicable to the Head Office only, approved, review requested re proposed revisions at the Branches, increases not supportable on same basis since same positions do not exist 1/30 295, 377

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Employees:

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FRBank of Chicago:

Employees:

Top grades other than officers, such as economists, file re, currently circulating to Board, agreed that Governor Shepardson work with Division of Personnel Administration on a memorandum to be presented to the Board re arguments for and against a plan Governor Shepardson had suggested re creation of additional grades at upper end of salary structure for certain types of positions 9/19 3247

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Payment to Bank Elevator Operators and Starters at specified rates in excess of grade maximums, approved	10/24	3640, 3662
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FRBank of Dallas:

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FRBank of Kansas City:

Employees:

Top grades other than officers, such as economists, correspondence from President Clay of FRBank of Kansas City proposing headroom at upper end of salary structure, agreed that Governor Shepardson work with Division of Personnel Administration on a memorandum to be presented to the Board re arguments for and against a plan that Governor Shepardson had suggested

9/19 3247

Agreed to approve proposal of, for increases in Grades 1 thru 11 of Head Office-Denver structure, but to defer action of proposed revised ranges in Grades 12 thru 16 of Head Office-Denver structure pending completion of study by Governor Shepardson and the Division of Personnel Administration

10/9 3489, 3501

Memorandum reporting results of study made by Governor Shepardson and Personnel Division, adjustments in Grades 12 thru 16 of Head Office-Denver Branch salary structure, if requested by directors of, Bank to provide constant 11.1 per cent increase over present midpoints, along with special maximum for Grade 16

11/13 3919, 3940

Increase in Grades 12-16 approved, with special maximum of \$17,500 for Grade 16 at

12/18 4411, 4439

FRBank of Minneapolis:

Employees, revised salary structure approved

4/8 1156, 1162

FRBank of New York:

Auditor, General, review requested by Board's Committee on Organization, Compensation, and Building Plans in connection with proposed officers salaries at the Bank for 1964

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Employees:

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FRBank of Philadelphia:

Auditor, General, salary alignment questioned in unusual increase for G. William Metz upon his appointment as, Division of Personnel Administration memorandum recommending that the Board encourage a conservative upward adjustment of individual salaries 5/3 1446

Employees, increase in minimums of Grades 2 and 3, approved 9/3 2997, 3009

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Employees:

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Proposed revision of salary structures, matter deferred pending further information 11/1 3735

Salary structure approved 11/13 3916, 3938

Increase in Grade 16, maximum of \$17,500 approved, noted that such a special maximum would be approved for any Bank requesting it 12/30 4580

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FRBank of St. Louis:

Employees:

Revision in structure at Head Office and branches, approved, revision takes specifically into account the minimum hourly wage rate to become effective September 1, 1963 4/29 1376, 1389

Letter to, approving a special Grade 16 maximum of \$17,500 applicable to Head Office salary structure, effective immediately 12/18 4427, 4451

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Minimum hourly wage rate to become effective September 1, 1963, Division of Personnel Administration authorized to advise inquiring FRBanks that there would be no objection to their submitting salary structure revisions to so reflect 4/29 1377

Salary structures, techniques used by FRBanks in determining, suggestion that Division of Personnel Administration study, to help resolve inconsistency between possible furtherance of wage-cost spiral and problem of recruiting competent staffs 4/29 1378

Employees, top grades, other than officers:

Agreed that Governor Shepardson work with Division of Personnel Administration on a memorandum to be presented to the Board re arguments for and against a plan that Gov. Shepardson had suggested re creation of additional grades at the upper end of the salary structure 9/19 3247

Salaries: (continued)

FRBanks: (continued)

Employees, top grades, other than officers: (continued)

Governor Shepardson and Division of Personnel Administration to undertake study re	9/23	3268, 3291
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Officers, other than Presidents and First Vice Presidents:		
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Little Rock Branch: Employees, revision in structure approved, including the minimum hourly wage	4/29	1376, 1389
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Memphis Branch: Employees, revision in structure approved, including the minimum hourly wage	4/29	1376, 1389

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Employee salary structure, approved increases for Grades 12 thru 16 at Head Office not applicable to branches since same positions do not exist, Board requests further review of proposed branch revisions 1/30 295, 377

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Employee salary structure, approved increases for Grades 12 thru 16 at Head Office not applicable to branches since same positions do not exist, Board requests further review of proposed branch revisions 1/30 295, 377

Oklahoma City Branch:

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Employees, agreed to approve proposal of FRBank of Kansas City for increases in Grades 1 thru 16 of 10/9 3489, 3501

Pittsburgh Branch:

Employees, revision in minimum of Grade 1, approved 10/21 3586

Portland Branch:

Employees, increase in structure approved 7/8 2205, 2214

Salt Lake City Branch:

Employees, increase in structure approved 7/8 2205, 2214

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Merit increases approved	7/1	2170
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Nurses, Substitute, increase in salary rate, approved	6/4	1823
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Individual salaries approved with dissents by Governors Mills and Robertson reiterated	12/9	4259
Provision for salary increase made in budget for 1964, approved	12/9	4253, 4274
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Salaries: (continued)

Staff of Board of Governors: (continued)

Overtime compensation, Board approved existing policies in respect to overtime of Board employees under regular salary structure and Wage Board Salary structure 8/23 2912, 2917

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Lithographic positions

Withholding taxes for employees residing in Maryland or Virginia, Office of Controller authorized to withhold from salary checks, if requested in writing 10/4 3437

State member banks:

Officer salary figures as indicated in reports of examinations, request from a staff member of the House Banking and Currency Committee for use in the survey re management succession and compensation, similar data to be requested from national and nonmember insured banks if Board has no objection to proposal, understood consideration would be given if formally requested by Committee 8/1 2536

Letter to Congressman Patman indicating willingness to supply, sent following advice re favorable action by FDIC, understood that Comptroller of the Currency had agreed to comply 8/8 2601, 2638

Study re salaries for top grade employees, other than officers, at FRBanks, agreed that Governor Shepardson and Division of Personnel Administration would undertake 9/23 3268, 3291

Results of study could probably be presented to the Board within a relatively short time 10/9 3491

Division of Personnel Administration memorandum reporting re, recommendations approved for Grades 12 thru 16, with the understanding that the Board would approve an addition to its normal Grade 16 maximum, letter to all FRBanks except Kansas City 11/13 3919, 3939

Savings and loan associations:

SEE ALSO: Federal savings and loan associations:

Directors of FRBanks, eligibility to serve as a Class B director, if officer of, not eligible if sole occupation, 1925 Board position that a candidate must be actively engaged in commerce, agriculture, or industry, letter to all FRBanks referring to 1925 interpretation, approved	8/19	2797, 2827
Insurance of accounts:		
H.R. 5130, a bill to increase the insurance limit from \$10,000 to \$25,000 on bank deposits and savings and loan shares, discussion re draft statement with respect to, no objection to expressing view that the proposed increase would not be in the public interest, understood that a revised draft would be prepared, statement to be presented by Governor Balderston before House Banking and Currency Committee on April 25, 1963	4/17	1246
Revised draft considered appropriate, understood that any specific suggestions would be sent to Governor Balderston	4/19	1274
Proposal to increase, and to extend reserve requirements to mutual savings banks and, contained in report of Committee on Financial Institutions, Mr. Solomon designated to attend interagency meeting to prepare draft legislation re	4/26	1347
Draft bill (deposit insurance bill) to increase from \$10,000 to \$15,000, and to require reserves against time and savings deposits of non-member banks and, staff to draft report to Budget Bureau	5/15	1578
Report sent to Budget Bureau, Governor Mills dissenting	5/16	1599, 1627

Savings and loan associations: (continued)

Insurance of accounts: (continued)

Draft bill: (continued)

Revised draft of bill received, Budget Bureau to be informed that Board would be unable to express views by indicated deadline	5/23	1728
Report to Budget Bureau on revised draft bill approved, Governor Mills dissenting	5/27	1768, 1780
Further discussion	6/4	1815
Formal report on second revised draft of bill sent to Budget Bureau, Governor Mills dissenting	6/10	1860, 1874

Schadeberg, Henry C., Congressman:

Legal questions asked by, on behalf of Angus O. Matheney, President of Panama Plumbing and Supply, Inc., Balboa, Canal Zone, in light of suit by First National City Bank of New York, Panama City Branch, re certification of checks drawn on account in overdraft, and re trying of cases under the laws of the United States, or laws of a foreign country, reply approved	2/18	604, 619
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Schneider, Charles W., Hearing Examiner, National Labor Relations Board:

Extension of detail on reimbursable when-actually-employed basis, for purpose of conducting hearing under section 4(c)(6), Bank Holding Company Act, requested from NLRB	4/24	1319
Designated hearing examiner for hearing re request from Otto Bremer Company for determination under section 4(c)(6)	4/29	1376

School:

SEANZA Banking School:

Central Banking Course, Arthur B. Hersey, Adviser, Division of International Finance, designated to give lectures during February 1964, at next, in accordance with request from Governor of Pakistan, Mr. Hersey's travel to Pakistan approved	9/23	3279, 3293
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School: (continued)

Stonier Graduate School of Banking at Rutgers University, Brunswick, New Jersey, Frederic Solomon, Director, Division of Examinations, permission granted to participate in a panel discussion of bank supervision at the, while on annual leave, expenses to be paid by the school including an honorarium 6/11 1887

Large number of theses submitted by Federal Reserve personnel were accepted for school library, Governor Mills suggested that recognition be given for this achievement 10/10 3520

Securities:

Loan value of securities used for deposits required by Regulation T to meet margin calls re transactions executed before change in margin requirements, interpretation for publication in Federal Register and for press release 11/8 3890,3903-05

Safekeeping by FRBanks:

Book-entry procedure for handling United States government securities held by FRBanks for member banks, proposed as a substitution for current procedure re, views and comments of Presidents' Conference requested 6/11 1884, 1895

Question referred to the Committee on Fiscal Agency Operations for study, no objection to obtain views from the auditing standpoint, reported at joint meeting of Presidents' Conference 6/18 1963

Question whether procedures of all FRBanks had been modified to include steps conforming to House Banking and Currency Subcommittee recommendations, raised in review of examination of FRBank of San Francisco, possibility of FRBank of New York checking security handling arrangements of major New York City commercial banks 6/28 2137

Securities: (continued)

Safekeeping by FRBanks: (continued)

Chairman of Presidents' Conference requested to designate a Committee to make study of, and make recommendations re general standards for, letter to FRBanks listing precautionary practices re, and requesting replies re use of such measures

7/17 2323, 2335

Securities Act of 1933:

S. 1642, a bill to amend, discussion re draft of report to Chairman Robertson, Senate Banking and Currency Committee, agreed draft be revised

6/17 1933

Report sent to Chairman Robertson

6/19 1975, 1982

Report to Congressman Harris, Chairman of House Committee on Interstate and Foreign Commerce, approved with Governor Mills dissenting

8/22 2848, 2878

Securities Exchange Act of 1934:

Credit regulations:

Memorandum by Mr. Dembitz presenting four alternative approaches for consideration re broadened statutory authority subjecting all loans collateralized by both listed and unlisted securities to margin regulations, view of Board members expressed, understood that the staff would follow Chairman Martin's suggestion to hear the Securities and Exchange Commission's staff rather than initiate proposals

4/15 1220-26

Extension of:

Draft bill providing certain provisions including financial reporting, proxy regulation, and controls on insider trading, covering over-the-counter stocks and bank stocks, applicable to banks with 300 or more stockholders, being redrafted by the Bureau of the Budget and Securities Exchange Commission, request for Board's assistance

4/26 1344

Securities Exchange Act of 1934: (continued)

Extension of: (continued)

Draft bill providing certain provisions: (continued)

- Consensus that responsibility for administration should rest with the Securities and Exchange Commission, views to be reported to the Budget Bureau, Messrs. Hexter and Dembitz to attend a meeting of technically qualified representatives of interested agencies, arranged by the Bureau of the Budget to discuss 4/30 1402
- Letter to Bureau of the Budget reporting on, approved, Office of the Comptroller of the Currency opposed to, FDIC undecided, but felt in case of enactment that the Corporation would not be an appropriate agency to administer the program, views indicated at the interagency meeting called by the Budget Bureau, Board prefers that the Securities Exchange Commission be given responsibility for administering 5/9 1512, 1525-26
- Revised draft bill which would include coverage of bank stocks and give initial administrative responsibility thereof to SEC, but transfer that responsibility to the three Federal bank supervisory agencies, at their request, to be introduced to Congress, noted 6/4 1822
- S. 1642, a bill to provide for:
Views expressed with further discussion re question of administrative responsibility, understood that a draft report to the Chairman of the Senate Banking and Currency Committee, following the Board's previous position, would be prepared for Board consideration 6/12 1903
Views of Chairman Martin re insider trading expressed 6/12 1907

Securities Exchange Act of 1934: (continued)

Extension of: (continued)

S. 1642, a bill to provide for: (continued)

Discussion re report on, in light of Chairman Martin's anticipated testimony before Senate Banking and Currency Committee, agreed revised draft of report be prepared, comments by Governor Mills re administration of provisions re bank stocks

6/17 1933

Board in favor of purposes of, but not in favor of SEC delegating administration over bank stocks to bank supervisory agencies, report, with memorandum commenting on certain problems, sent to Senator Robertson, understanding re testimony by Chairman Martin, similar report on companion bill sent to Chairman Harris, House Committee on Interstate and Foreign Commerce

6/19 1975, 1982

Report to Congressman Harris, Chairman of the House Committee on Interstate and Foreign Commerce approved with Governor Mills dissenting

8/22 2848, 2878

Securities exchange administration:

Bank stock, proposal to extend the Securities Exchange Act to cover over-the-counter stocks and

SEE: Securities exchange administration:
Over-the-counter stocks:

Loan value of securities used for deposits required by Regulation T to meet margin calls re transactions executed before change in margin requirements, interpretation for publication in Federal Register and press release

11/8 3890,3903-05

Loans by member banks collateralized by stocks and bonds:

Report on survey re, transmitted to Securities and Exchange Commission, reaffirmation of Board's position re extension of authority under Reg. U to include loans for purchasing over-the-counter securities, change in legislation required

3/1 735, 754

Securities exchange administration: (continued)		
Loans by member banks collateralized by stocks and bonds: (continued)		
Memorandum	by Mr. Dembitz presenting four approaches for consideration re broadened statutory authority subjecting all, to margin regulations, views of Board members expressed, understood that the staff would follow Chairman Martin's suggestion to hear the Securities and Exchange Commission's staff rather than initiate proposals	4/15 1220-26
Survey of	methods and standards in making, request from Securities and Exchange Commission for data re, for publication in report of Special Study of the Securities Market, agreed to furnish edited data for publication as requested	6/17 1929, 1943
Results of	Board's survey re, to be published in chapter of SEC's report on Special Study of Securities Market, proposed method of publication by SEC approved, letter sent to SEC	7/10 2238, 2252
Margin account	panel, Chairman Martin noted he had invited President Funston of the New York Stock Exchange to come to Washington and meet with the Board to discuss the recent rise in stock market prices, problem of margin requirements confronting the Board	11/4 3761
Margin requirements:		
	Possible increase in, due to current rapid rise in stock market credit, no action to be taken at the present time but future developments to be followed closely	6/26 2112
Memorandum	from Mr. Partee and Mrs. Ulrey, Economists, Division of Research and Statistics, re, responsibility of Board under Securities Exchange Act called for review to determine possible tightening in, understanding discussion would continue at tomorrow's meeting	11/4 3756

Securities exchange administration: (continued)

Margin requirements: (continued)

Regulations T and U amended, to increase margin and retention requirements from 50 to 70 per cent, press release to be issued, notice to FRBanks, to be published in Federal Register, Governors Robertson and Mitchell dissenting

11/5 3803

Over-the-counter securities:

Extension of Securities Exchange Act of 1934 to include:

Draft bill providing certain provisions re, including financial reporting, proxy regulation, and controls on insider trading, covering bank stocks and, applicable to banks with 300 or more stockholders, being redrafted by the Bureau of the Budget and Securities and Exchange Commission, request for Board's assistance

4/26 1344

Consensus that responsibility for administration should rest with the Securities and Exchange Commission, views to be reported to the Budget Bureau, Messrs. Hexter and Dembitz to attend a meeting of technically qualified representatives of interested agencies, arranged by the Budget Bureau to discuss

4/30 1402

Letter to Bureau of the Budget reporting on, approved, Office of the Comptroller of the Currency opposed to, FDIC undecided, but felt in case of enactment that the Corporation would not be an appropriate agency to administer the program, views indicated at the interagency meeting called by the Budget Bureau, Board prefers that the Securities Exchange Commission be given responsibility for administering

5/9 1512, 1525-26

Securities exchange administration: (continued)		
Over-the-counter securities: (continued)		
Extension of Securities Exchange Act of 1934 to include: (continued)		
Revised draft bill which would include bank stocks and, giving initial administrative responsibility to SEC, but transferring that respon- sibility to the three Federal bank supervisory agencies, at their request	6/4	1822
S. 1642, a bill to provide for:		
Views expressed with further discus- sion re question of administrative responsibility, understood that a draft report to the Chairman of the Senate Banking and Currency Committee, following the Board's previous position, would be pre- pared for Board consideration	6/12	1903
Discussion re report on, in light of Chairman Martin's anticipated testimony before the Senate Bank- ing and Currency Committee, agreed revised draft of report be pre- pared	6/17	1933
Board in favor of purposes of, but not in favor of SEC delegating administration to bank supervisory agencies, report with memorandum commenting on certain problems, sent to Senator Robertson, under- standing re testimony by Chairman Martin, similar report on compan- ion bill sent to Chairman Harris, House Committee on Interstate and Foreign Commerce	6/19	1975, 1982
Report to Congressman Harris, Chair- man of the House Committee on In- terstate and Foreign Commerce, ap- proved with Governor Mills dissent- ing	8/22	2848, 2878
Need for legislation re, possibility of in- troducing jointly with Securities and Exchange Commission, noted that Board's staff was preparing memorandum summarizing SEC recom- mendations	11/4	3767
Further discussion	11/5	3803

Securities exchange administration: (continued)

Pacific Coast Stock Exchange, letter to FRBank of San Francisco re question as to the length of time that the FRBank, acting as a committee of, must maintain records relating to extensions granted under Regulation T, suggestion by Governor Mills that the FRBank be asked to explore the possibility of discounting this function and advise the Board of its views, agreed that such a paragraph would be added to the letter	9/26	3342, 3349
Refunding securities, purchases of, proposed amendment of Regulation T to adapt special cash account provisions to, publication of the amendment in the Federal Register as a notice of proposal rule making, approved	7/24	2403
Reorganization or recapitalization, question whether transaction involving an exchange of stock in Progress Manufacturing Company (held as collateral for a margin loan by Reynolds and Company) for unlisted shares of Reading Tube Company involved a violation of section 220.3(b) of Regulation T, or whether the exchange amounted to, request from SEC for unpublished rulings of Board re, furnishing of requested information, approved	6/10	1858, 1872
Special cash account provisions, proposed amendment of Regulation T to adapt, to purchase of refunding securities, publication of the amendment in the Federal Register as a notice of proposed rule making, approved	7/24	2403
Substitution rule, discussion re change in margin requirements related to rise in stock market prices, Governor Robertson suggested Board also consider eliminating substitution rule, Chairman Martin strongly against eliminating, feeling that change in, would tend to disrupt tenor of whole market	11/4 11/5	3767 3808
Further discussion		

Securities exchange administration: (continued)

Unregulated lenders, possible broadening of Regulation U to include, or possibility of separate regulation discussed in connection with proposed increase in margin requirement, feeling that too high a margin requirement would encourage unregulated lender to become active	11/4	3763
Securities and Exchange Commission:		
Eligibility of notes of Colwell Company, Los Angeles, California, for discount by FRBanks, in light of possible exemption of requirements of section 5, Securities Act of 1933, reply to inquiry from, approved	4/24	1316, 1335
Hill Street Company, formerly Union Investment Company, comments requested by Securities and Exchange Commission re prospectus submitted by, an affiliate of Union Bank, Los Angeles, California, previous ruling re question of applicability of sections 32 and 20 of the Banking Act of 1933 reaffirmed, reply approved	6/12	1899, 1918
Securities markets, special study conducted by:		
Request for data from Board's survey of banks' methods and standards in making security loans for publication in report re, agreed to furnish edited data for publishing as requested	6/17	1929, 1943
Chapter on security credit on which Board's staff cooperated, possible implications of Board's connection with chapter in report re, proposed method of publication by SEC approved, letter sent to	7/10	2238, 2252
Special study by Board re over-the-counter securities, desirable to try to implement Securities and Exchange Commission's special study recommendations by drafting bill that Board might have introduced jointly with, Board's staff preparing memorandum summarizing SEC recommendations	11/4	3768

Securities and Exchange Commission: (continued)		
Securities markets, special study conducted by: (continued)		
Further discussion of role of credit in stock market and of indication in SEC's special study that margin requirements then in effect had reduced volume of forced selling at time of 1962 market break	11/5	3805
Study of situation where officers of investment companies are not permitted to serve as directors of member banks, Governor Balderston suggested studying this type of problem	11/7	3877, 3881
Study by Securities and Exchange Commission:		
Request for data from Board's survey of banks' methods and standards in making security loans for publication in report re, agreed to furnish edited data for publishing as requested	6/17	1929, 1943
Chapter on security credit, on which Board's staff cooperated, in report re, proposed method of publication by, approved	7/10	2238, 2252
Over-the-counter stocks, desirable to try to implement SEC's special study recommendations by having a bill drafted that the Board might have introduced jointly with SEC, Board's staff preparing memorandum summarizing SEC recommendations	11/4	3768
Further discussion	11/5	3805
Security program:		
Security clearances:		
FRBank personnel, overexpenditure of \$10,500 in Contractual Professional Services Account of the Office of Defense Planning budget, to cover the cost of an unanticipated volume of, approved	6/17	1936
Self-Employed Individuals Retirement Tax Act of 1962:		
Federal savings and loan associations acting as trustees for trusts qualifying under, draft bill to permit, Board not in favor of bill in present form, report to Budget Bureau	3/6	776, 805

Seminars:

Academic economist:

SEE: Meetings:

Economists, academic

Service charges of member banks:

SEE: Clearing and collection Service charges:

Sherman Act:

Minnesota banks, complaint filed by Justice Department against violations of, involving the fixing of interest rates on loans, amounts of rebates, absorbing losses in sale of Government securities, absorbing exchange charges, and furnishing supplies to correspondent banks free of charge, agreed that members of Board's staff meet with the Justice Department to discuss proposed consent decree re

9/4 3033

Silver:

Draft bill, submitted by the Treasury, to repeal certain legislation relating to purchase of, authorizing FRBanks to issue FRnotes of \$1 denomination, and terminating special tax on transfers of interests in silver bullion, same as S. 2885 except for addition of three new provisions, copy of Board's previous views, also applicable to proposed draft, sent to Bureau of the Budget, reference to issuance of \$2 FRnotes

1/22 213, 224

S. 731, a bill to repeal certain legislation relating to purchase of silver, to authorize FRBanks to issue FRnotes in \$1 denomination and to terminate the special tax on transfers of silver bullion, report sent to Senator Robertson, reference to issuance of FRnotes in \$2 denomination

2/14 553, 564

Silver: (continued)

- H.R. 4413, a bill to repeal silver purchase laws and provide for replacement of silver certificates by FRnotes, draft statement for Chairman Martin favoring repeal, recommending that bill cover \$2 notes and no objection in principal to repealing tax transfers of silver bullion, understood statement would be put in final form satisfactory to the Chairman, with Governor Mills dissenting from the position expressed 3/11 841
- Reference to possible effect on float, single issue of FRnotes and destruction of FRnotes 3/18 906, 929
- H.R. 5389, enrolled bill to repeal certain legislation relating to the purchase of silver, and for other purposes, report sent to Budget Bureau 5/27 1766, 1778
- Small business investment companies:
Section 32 of the Banking Act of 1933, question re eligibility of an individual serving as president and director of a small business investment company, which is a wholly-owned subsidiary of a member bank, and to serve at the same time as director of two open-end investment companies, not applicable to the prohibitions of 4/10 1191, 1195
- Spain:
Banco Espanol del Desarrollo, Madrid, Spain, Morgan Guaranty International Finance Corporation granted permission to purchase shares of, with the condition that Banco Espanol would not engage in the business of receiving or paying out deposits or accepting drafts or bills of exchange 1/14 97, 105
- Spanish finance company (proposed), consent granted to First National City Overseas Investment Corporation, New York, New York, to purchase shares of a, additional condition stated 2/5 440, 448

Sprinkel, Beryl W.:

Relative Economic Growth Rates and Fiscal-Monetary Policies, study made by, Vice President of Harris Trust and Savings Bank, Chicago, Illinois, Senator Proxmire requested evaluation of study, agreed that each Board member could handle response, but that a draft reply would be prepared for Board consideration

7/25 2443

Staff of Board of Governors:

Civil rights demonstration in Washington, August 28, 1963, distribution of notice from Civil Service Commission urging all Federal agencies to be liberal in granting request for annual leave, Board to grant annual leave or advance leave to any employee (exception of those who could not be spared), requests for Board leave to be submitted by August 22

8/9 2663

Confidentiality of FRSystem affairs, statement of Board's rules re, transmitted to all Board employees and consultants with copies sent to the President of the United States

3/11 858, 873

Conflict of interest and ethical standards of conduct, memorandum re, and copy of Board's rules re confidentiality of System affairs, personal financial transactions, and outside business activities, transmitted to all Board employees and consultants with copies sent to the President of the United States

3/11 858, 873-77

Economists:

Exchange with Bank of Spain, with the understanding that each institution would provide for the expenses of its own economist, Rodney Mills, Division of International Finance, designated to visit the Bank of Spain for a period of one month during 1964 under this program

10/23 3617

Staff of Board of Governors: (continued)

Economists: (continued)

Pool of, in Division of Research and Statistics, possibility of, discussed in connection with problems re recruitment of professional positions 2/28 719

Edge Act corporations:

Articles of association and organization certificates of, Board's staff authorized to make changes in forms for, so as to conform with the provisions of the adopted revision of Regulation K 8/22 2873

Employee training and development program:

Effective Oral Communication, 24-hour course to be conducted by Professor Edwin L. Stevens, arrangements confirmed, with understanding re compensation 2/11 534

Reading improvement:

Course to be conducted by Mr. George L. Stevens, arrangements confirmed with understanding re fee 2/13 544

Course to be conducted by Mr. George L. Stevens, with the understanding that he provide all equipment, materials, and references required, and that the Board would pay \$40 for each participant at the completion of the program, approved 12/19 4467

Secretarial training program to be conducted by the Katharine Gibbs Consulting Service, New York, New York, with the understanding that required materials be provided by the Service, Board to pay fee of \$400, plus travel expenses 4/17 1250

Employment policy, Board's regulations and procedures relating to nondiscrimination amended to conform with amended Rules and Regulations of the President's Committee on Equal Employment Opportunity, copies distributed to all Board's staff members 3/6 803, 817

Staff of Board of Governors: (continued)

Honoraria and royalties, policy, annual survey of Board's staff by Division of Personnel Administration, understanding that any individual reporting writing activity would be advised of policy regarding, Governor Shepardson reviewed information presented and found nothing to question	10/3	3425
Hours of work, report by General Services Administration recommending further staggering of, for employees of the Federal Government in Washington, question re need for increase in lunch period to 45 minutes, Board willing to comply with other Government agencies, advice to Bureau of the Budget	7/8	2205, 2216
Insurance:		
Accident insurance for Board employees:		
Recommendation re program (accidental death, dismemberment and total permanent disability), on voluntary pay-roll deduction, employee-pay-all basis, approved, with designation of Marsh & McLennan, Inc., as insurance broker	4/26	1344, 1362
Designation of Bankers Multiple Life Insurance Company as the insuring company for the Board's accident insurance program, as recommended by Marsh and McLennan, Inc., approved	5/20	1655
Leaves of absence:		
Presidential death, John F. Kennedy, memorandum from Division of Research and Statistics recommending that all employees, other than members of Board's staff, who were certified as having been requested to work on Monday, November 25, 1963, day on which Board was closed pursuant to Executive Order 11128, be awarded compensatory leave for time worked on that day, approved	12/2	4173

Staff of Board of Governors: (continued)

Outside business and teaching activities:

Board's rules re confidentiality of System affairs, personal financial transactions, and, accompanied by a memorandum re conflict of interest and ethical standards of conduct as provided under P.L. 87-849, transmitted to all Board employees and consultants with copies sent to the President of the United States	3/11	858,873-77
Annual survey of Board's staff by Division of Personnel Administration re, understanding that any individual reporting writing activity would be advised of policy regarding honoraria and royalties, Governor Shepardson reviewed information presented and found nothing to question	10/3	3425
Overseas study program, proposed for member of, for period from October 1963 through June 1964, not approved on basis that it did not come within the scope of the Board's policy relating to foreign study and travel assignments	8/21	2838
Personnel actions, Governor Shepardson authorized to approve on behalf of the Board all personnel actions relating to members of the Board's staff other than official staff	7/23	2385
Pre-employment physical examinations, payment of additional \$3 to Board's physician to cover cost of hemoglobin test, resulting in an increase from \$10 to \$13 and an increase for cafeteria employees from \$25 to \$28, approved	4/3	1138
Presidents' Conference, subcommittees of, list of persons from Board's staff, redesignated to serve as associates on, given to Chairman of	3/19	942

Staff of Board of Governors: (continued)

Recruitment practices for filling professional vacancies, problems and possible solutions connected with, reference to possible creation of economists pool for Division of Research and Statistics from which to fill specialized vacancies, discussed	2/28	719
Reimbursement of expenses, action allowing payment of moving expenses, transportation, per diem, and family transportation, in connection with the appointment of Dale K. Osborne, Division of Data Processing, does not infer a relaxation of Board's policy of not paying such expenses except in the case of a person transferring from a FRBank to the Board	5/6	1485
Retirement system:		
Credit for three employees for prior service at FRBank or Branch having continued enrollment in Civil Service Retirement plan, request for transfer to Board plan on technical basis of "erroneous enrollment"	9/25	3319, 3321
Division of Personnel Administration authorized to proceed with necessary arrangement for transfer of retirement credits of the three members of Board's staff	10/9	3493
Salaries:		
Chauffeurs:		
Transfer from regular salary schedule to Metropolitan D. C. Prevailing Rate (Wage Board) Schedule, approved	6/28	2137
Increase for Assistant Supervisor, Motor Transport Unit, and three chauffeurs under Wage Board Schedule, not subject to adjustment, effective January 5, 1964	12/30	4580

Staff of Board of Governors: (continued)

Salaries: (continued)

Employees: (continued)

General pay increase adopted by Board effective January 5, 1964, provision for, included in the 1964 budget	12/9	4251, 4274
Provision for second phase of general pay increase to be effective on the first day of the first pay period on or after January 1, 1964, previously approved, was confirmed	12/9	4262
Lithographic positions, new Printing Grade Pay Schedule and change in salary rates of present incumbents, approved	11/8	3898, 3914
Mechanical force, revised wage rate schedule applicable to manual labor (including gardener), semi-skilled, skilled manual labor, and trade and craft positions in the mechanical force, salary rates effective December 8, 1963, approved	12/9	4263, 4312
Merit increases:		
Approved	1/7	43
Approved	7/1	2170
Board to forego customary review of structural increase stemming from general increase in pay at beginning of 1964	9/26	3345
Mitchell, John I., Laborer, change in title from Operating Engineer's Helper, with adjustment in salary, approved	10/15	3549
Nurses, Substitute, increase in salary rate per day, approved	6/4	1823
Official staff:		
Maximum rate of \$27,500 established, views expressed re, Governors Mills and Robertson dissenting	12/2	4171
Individual salaries approved with dissents by Governors Mills and Robertson reiterated	12/9	4259
Provision made in budget for 1964 for the salary increases approved for Board's official staff	12/9	4253, 4274

Staff of Board of Governors: (continued)

Salaries: (continued)

Official staff: (continued)

In taking action with respect to officer salaries the Board also approved an increase in the Board's budget for 1964 in the amount corresponding to the total of the salary increases involved	12/9	4262
Overtime compensation, Board approved existing policies in respect to overtime of Board employees under regular salary structure and Wage Board salary structure	8/23	2912, 2917
Printing Grade Pay Schedule, changes in: SEE: Staff of Board of Governors: Salaries: Lithographic positions		
Withholding taxes for employees residing in Maryland or Virginia, Office of the Controller authorized to withhold from salary checks, if requested in writing	10/4	3437
Separation from service: Perkins, Elsie E., (Anderson), Charwoman, Division of Administrative Services, termination of employment effective immediately	7/25	2446
Stenographers and typists, payment of travel expenses for stenographers, FR-3 and 4, and typists, FR-2 and 3, from their homes to Washington, D.C., with the understanding that when such expenses are paid to newly appointed, there will be no payment for interview expenses, requirements that applicants have one year post-high school training or experience to qualify for typist positions FR-3 and stenographers, FR-4, approved	12/4	4212
Travel: Governor Shepardson vested with authority to approve on behalf of Board domestic	7/23	2385

Staff of Board of Governors: (continued)

Travel: (continued)

Alaska and Hawaii, understood requests by members of Board's staff for authorization to travel to, would be submitted for approval in same manner as specified in Board's travel regulations for domestic travel requests, to be handled by Governor Shepardson to whom authority was delegated for approving domestic travel	10/9	3495
Typists and stenographers, payment of travel expenses for typists, FR-2 and 3, and stenographers, FR-3 and 4, from their homes to Washington, D. C., with the understanding that when such expenses are paid to newly appointed, there will be no payment for interview expenses, also requirements that applicants have one year post-high school training or experience to qualify for typist positions FR-3 and stenographer, FR-4, approved	12/4	4212
Vacancies, professional positions, problems and possible solutions re, discussed in review of budget performance report for 1962	2/28	719
Woman receptionist in the Oval at the entrance to Board members offices, possibility discussed, slight preference expressed for continuance of present kind of service, but no objection to whatever arrangements might be worked out by Governor Shepardson	5/1	1423
(Individual Divisions of Board)		
Board Members' Offices:		
Cardon, Robert L., Legislative Counsel, salary approved	12/9	4260
Cotten, Annie I., Secretary, salary increased	6/21	2030
Cox, Florence R., Secretary, transferred from Division of Research and Statistics, salary increased	7/26	2470

Staff of Board of Governors: (continued)		
Board Members' Offices: (continued)		
Dippre, Doreen, Secretary, salary increased	10/7	3451
Fauver, Clarke L., Assistant to the Board, salary approved	12/9	4260
Johnson, Gordon P., Messenger, application for retirement, noted	10/16	3574
Jordon, Walter, Jr., Messenger, transferred from Division of Administrative Services, salary increased	10/30	3717
Kelly, Nancy B., Secretary: Salary increased	1/25	276
Application for retirement, noted	7/2	2179
Messick, Athens J., Secretary to Governor Mitchell, salary increased	3/18	915
Molony, Charles, Assistant to the Board: Designated to work on the preparation of an over-all history of the FRSystem in connection with the observance of the 50th anniver- sary, understood that a draft communication be prepared invit- ing the FRBanks to supply informa- tion to assist Mr. Molony in the System project	3/1	738
Letter to FRBanks regarding designa- tion of, and requesting information and material	3/18	914, 933
Redesignation to serve as an associate on the Presidents' Conference Subcommittee on Bank and Public Relations, approved	3/19	943
Designated to work with Mr. Daniels and the Division of Administrative Services in the preparation of a suitable exhibit of one dollar denomination FRnotes	11/6	3828
Salary approved	12/9	4260
Morgan, LeRoy T., Staff Assistant, salary approved	10/7	3451
Morris, Ruth E., Secretary, salary increased	7/2	2179
Noyes, Guy E., Adviser to the Board: Effective January 1, 1964, with change in title from Director of Divi- sion of Research and Statistics	12/2	4172
Salary approved	12/9	4260

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

Saunders, Dorothy B., Secretary, appointment and salary approved

11/27 4130

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

Permission granted to make a one-day stopover in London, England, following a meeting of Working Party 3, to confer with officials of the British Treasury and the Bank of England, reimbursement on actual expense basis including official entertainment

1/16 133

Understanding re proposed trip to England

1/18 174

Acting as host for a dinner and a luncheon at the Cosmos Club, in connection with a meeting of representatives of the Bank of England, the British Treasury, and the International Monetary Fund, with representatives of the Board, the U.S. Treasury, and the FRBank of New York, costs approved

2/5 447

Reference by Governor Shepardson to his previous authorization to approve representation expenses in connection with Mr. Young's attendance at meetings of Working Party 3, Economic Policy Committee of Organization for Economic Cooperation and Development, in light of possible necessity to share expenses with the Treasury for a dinner in connection with the meeting February 25-29, 1963

2/15 577

Report by, on recently attended meeting of Working Party 3, of the Economic Policy Committee of the Organization for Economic Cooperation and Development, held in Paris, France, understood that a similar report would be made at the forthcoming meeting of the FOMC

3/1 731

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

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

- Proposed nomination for Rockefeller
Public Service Award, noted that
material supporting the nomina-
tion had been prepared for trans-
mittal 4/17 1248
- Attending sessions of the Seventh Meet-
ing of Central Bank Technicians
of the American Continent, held
at Rio de Janeiro, Brazil, travel
and per diem for members of the
Board's staff attending meeting,
authorized, with representation
allowance not to exceed \$500 4/19 1262, 1294
- Request that previous authorization to
travel to Paris to attend meet-
ing on April 29-30, 1963, of
Working Party 3, Economic Policy
Committee, OECD, be expanded to
include 2-day stopover in London
to consult with British Bank and
Treasury officials, approved 5/13 1543
- Travel to Europe during period June 18-
July 12, to attend certain meetings
of Organization for Economic Co-
operation and Development in Paris,
and to meetings with British bank
and Treasury officials in London,
authorized on actual expense
basis, including official enter-
tainment, with understanding
that period between June 22 and
July 9 would be charged to annual
leave 6/4 1823
- Payment by the Board of the costs of
a dinner given at the Cosmos Club
on May 21, 1963, on the occasion
of the visit of officials of the
Bank of England and the British
Treasury, requested by, approved 6/11 1888

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

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

- Amendment to previous authorization to authorize attendance at meeting of Working Party 3, of the Economic Policy Committee of the Organization for Economic Cooperation and Development on July 12-13, 1963, in Paris, to meet with officials of the British Bank and Treasury in London on July 14-15, on basis of actual expenses incurred, including official entertainment 7/1 2172
- Report on meetings of Working Party 3, of the Economic Policy Committee of the Organization for Economic Cooperation and Development, June 19-20 and July 10-11, and visit at the Bank of England in London June 21-22 7/17 2333
- Memorandum from, re Treasury draft bill to amend International Development Association Act, to authorize the United States to participate in an increase in resources of International Development Association, Mr. Young's memorandum recommended that the Budget Bureau be advised by telephone that the Board would have no objection to Treasury draft bill to amend the International Development Association Act 9/16 3161, 3172
- May attend Seventh Meeting of Technicians of Central Banks of the American Continent, in October, in Rio de Janeiro, Brazil, with Governor Mitchell, understood matter would be brought back to Board for further consideration 9/19 3246

Staff of Board of Governors: (continued)

Board Members' Offices: (continued)

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

<p>Agreed that Mr. Young work with a group formed by the Administration charged with studying possibilities for encouraging foreign investments in the United States</p>	<p>9/19 3248</p>
<p>Payment authorized to, for dinner at Cosmos Club on October 3, 1963, guests to be Governor Mitchell, Robert L. Sammons, Adviser, Division of International Finance, and Javier Marquez, Director of Center for Latin American Monetary Studies</p>	<p>10/3 3426</p>
<p>Travel to Paris, France, during period November 1-7, 1963, to attend regular meetings of Working Party 3, and Economic Policy Committee of OECD, and meeting with representatives of Bank of England and British Treasury, reimbursement to be made on basis of expenses incurred during travel, including an allowance for official entertainment, approved</p>	<p>10/23 3616</p>
<p>Authorized to attend meeting of steering committee of Center for Latin American Monetary Studies, to be held in Mexico City in January, 1964 and other similar meetings proposed in the near future, Mr. Sammons to accompany Mr. Young</p>	<p>11/27 4125</p>
<p>Salary approved</p>	<p>12/9 4260</p>

Consultants:

<p>Academic economists, report by Governor Mitchell on discussions with Messrs. Young, Noyes, and Professor Bach re seminar with, including description of format and names of economists that might participate, understood that provision for the expense involved would be made in the budget of the Division of Research and Statistics</p>	<p>11/13 17</p>
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Staff of Board of Governors: (continued)

Consultants: (continued)

Audit sampling specialist:

Memorandum by Governor Shepardson recommending that the Division of Examinations be authorized to secure consultant services of an, to assist in determining the appropriate sample verification in light of the Board's supervisory responsibilities, approved unanimously

5/1 1422

Services of Mr. Louis Teitlebaum from Federal Housing Administration, requested by Board to advise on the use of audit samplings to help determine the nature and extent of sample verification that would be valid in the light of the Board's supervisory responsibilities in the examination of FRBanks, Board pleased to provide reimbursement for expenses, a fee, or both, either to FHA or Mr. Teitlebaum, in any manner appropriate

11/20 4069, 4088

Bach, George Leland, Professor, visiting Ford Research Professor of Economics, Stanford University, appointment approved to organize the consultant group of academic economists who will be meeting with the Board, compensation and necessary expenses to be paid

12/9 4264, 4313

Buck, George B., Actuary of the Retirement System:

Authorized to make actuarial computations suggested by Professor McGill, prior to his meeting with the Board to discuss Professor McGill's report, "Mortality and Interest Assumptions for the Retirement System of the FRBanks", Governor Mitchell dissenting, action served to authorize overexpenditure in the 1963 Board budget (up to \$4,500)

2/27 702

Staff of Board of Governors: (continued)

Consultants: (continued)

Buck, George B., Actuary of the Retirement System: (continued)

Cost projections on mortality and interest assumptions prepared by, with Dr. McGill's memorandum, report to the Board transmitted to Mr. Irons, Chairman of the Presidents' Conference, Mr. Harris, Chairman of the Retirement Committee and Mr. Deming, Chairman of the Board of Trustees of the Retirement System, suggestion re Board meeting with Mr. Buck and Dr. McGill at the same time

6/27 2121, 2126-28

Agreed meeting with Professor McGill, and, be arranged with Board for September 24, 1963

8/21 2836

Meeting of Mr. Buck and Dr. McGill with Board, discussed

9/25 3319, 3321

Burr, Susan S., former Associate Adviser in the Division of Research and Statistics, Governor Shepardson authorized to explore the possibility of securing, to develop a publication giving a simplified expansion of the FRSystem

7/17 2332

Appointment on temporary contractual basis, effective to December 31, 1963, at \$50 per day, with transportation expenses and per diem in accordance with Board's travel regulations, approved, to work in Division of Research and Statistics

8/6 2579

Reappointment on temporary contractual basis, effective as of January 1, to December 31, 1964, with compensation at \$50 per day for each day worked for Board, with transportation expenses and per diem for official travel, approved

12/26 4551, 4552

Cassedy, Rose C., (formerly Research Assistant) appointment on temporary contractual basis, effective to Dec. 31, 1963, at \$33 per day, approved, to work in Division of Research and Statistics, Business Conditions Section

9/23 3283

Staff of Board of Governors: (continued)

Consultants: (continued)

Feige, Edgar, Assistant Professor, University of Wisconsin:

Appointment in Division of Research and Statistics, on temporary contractual basis, approved, with understanding re compensation, travel expenses, and per diem

5/29 1797

Extension of employment for additional 30 business days under terms of original appointment, approved

10/28 3692

Fox, Karl A., Iowa State University, appointment as consultant, in Division of Research and Statistics, approved, effective to December 31, 1963, on temporary contractual basis with compensation at rate of \$75 per day for each day worked, when in travel status, transportation expenses and per diem allowed

11/13 3932

Friend, Irwin, Professor, University of Pennsylvania, appointment as consultant, Division of Research and Statistics, approved, effective to December 31, 1963, on temporary contractual basis with compensation at rate of \$75 per day for each day worked, when in travel status, transportation expenses and per diem allowed

11/13 3932

Guthrie, Harold W., Professor, University of Kentucky, appointment on temporary contractual basis, with understanding re compensation, transportation, and per diem and headquarters, approved

5/23 1729

Hall, George R., appointment on temporary contractual basis effective until December 31, 1963, approved, with understanding re compensation, travel, transportation expenses, and per diem

3/27 1037

Staff of Board of Governors: (continued)

Consultants: (continued)

Hanna, Frank A., appointment effective to December 31, 1963, on a temporary contractual basis at \$75 per day for each day worked, with transportation expenses and per diem when in travel status, approved, to work in Division of Research and Statistics	8/6	2580
Kareken, John, Professor, appointment as Consultant in Division of Research and Statistics on full-time basis from May 1 to Sept. 1, 1963, and part-time thereafter, approved, with understanding re compensation	4/3	1138
Katz, Arnold, Assistant Professor, Economics, Columbia University, appointment as consultant in the Division of Research and Statistics, on a temporary contractual basis approved, compensation at \$40 per day, for each day worked, with transportation expenses and per diem allowance when in travel status	3/11	857
Leonard, Robert F., to review Governor Robertson's memorandum proposing changes in procedures for examination of FRBanks, and several staff and accounting firm memoranda, with understanding re reimbursement for services on basis of normal rates for services of consultants	4/5	1150
McGill, Dan M., Professor, Wharton School of Finance: Consensus that the Secretary arrange for a meeting of the Board with, to discuss his report entitled "Mortality and Interest Assumptions for the Retirement System of the FRBanks"	1/10	84
Meeting with Professor McGill scheduled at 9:30 a.m., January 24, 1963	1/11	90

Staff of Board of Governors: (continued)

Consultants: (continued)

McGill, Dan M., Professor, Wharton School
of Finance: (continued)

Meeting held, comments and discussion, memorandum placed in files	1/24	236
Extension of contract to cover the period January thru June 1963, with compensation at \$200 per day worked, plus necessary ex- penses, approved, budget over- expenditure with respect to, authorized	2/27	704
Letter by Mr. Buck re cost projections on mortality and interest assump- tions, with memorandum and report by, sent to Mr. Irons, Chairman of the Presidents' Conference, Mr. Harris, Chairman of the Retire- ment Committee, and Mr. Deming, Chairman of the Board of Trustees of the Retirement System	6/27	2121, 2126-28
Agreed that meeting of Board with Mr. Buck, Actuary of the Retirement System and, be arranged for September 24, 1963	8/21	2836
Contract for services of, extended through December 31, 1963, under same arrangements as were origi- nally provided when appointed on June 11, 1962	9/11	3098
Meeting of, Mr. Buck, Actuary of Retire- ment System, and, discussed	9/25	3319, 3321
McKie, James W., appointment on temporary contractual basis, effective un- til December 31, 1963, with com- pensation approved, understanding re travel, transportation ex- penses, and per diem	3/27	1037
Motheral, Cornelia J.: Appointment to work for a six-month period in the Division of Research and Statistics on a temporary contractual basis, with compensa- tion at the rate of \$28 per day for each day worked	3/1	740

Staff of Board of Governors: (continued)

Consultants: (continued)

Motheral, Cornelia J.: (continued)

Extension of appointment, approved, on a temporary contractual basis from September 3, 1963, to Dec. 31, 1963, with an increase in compensation from \$28 per day to \$31 per day

9/3 3008

Phillips, Almarin:

Reappointment as consultant in the Division of Research and Statistics, for 1963 on a temporary contractual basis, approved, with understanding re compensation and transportation expenses

1/7 40

Reappointment on temporary contractual basis, effective as of January 1, to December 31, 1964, with compensation of \$75 per day for each day worked, with understanding re transportation and per diem

12/26 4551, 4552

Phillips, Charles F., Jr., appointment on a temporary contractual basis effective until December 31, 1963, approved, with understanding re compensation, travel, transportation expenses, and per diem

3/27 1037

Schlesinger, James R., reappointment as consultant in the Division of Research and Statistics, for 1963 on a temporary contractual basis, approved, with understanding re compensation and transportation expenses

1/7 40

Sterkel, Ronald, Associate Professor of Fine Arts, University of Illinois, appointment as consultant, effective to November 30, 1964, on a temporary contractual basis with compensation at \$50 per day for each day worked, when in travel status, transportation expenses and per diem in accordance with Board's travel regulations

12/2 4173

Staff of Board of Governors: (continued)

Consultants: (continued)

- Suits, Daniel B., Professor, University of Michigan, appointment as consultant in Division of Research and Statistics, approved, effective to December 31, 1963, on a temporary contractual basis with compensation at \$75 per day for each day worked, when in travel status, transportation expenses and per diem allowed 11/13 3932
- Teitlebaum, Louis, request made by Board to Federal Housing Administration for the consultant services of, to advise on the use of audit samplings to help determine the nature and extent of sample verification that would be valid in the light of the Board's supervisory responsibilities in the examination of FRBanks, Board to provide reimbursement for expenses, a fee, or both, either to FHA or Mr. Teitlebaum, in any manner appropriate 11/20 4069, 4088
- Thompson, Lawrence E., Professor, Harvard Graduate School of Business Administration, appointment as consultant in Division of Research and Statistics on temporary contractual basis, with compensation, approved, understanding re travel expenses 1/25 277
- Weiss, Gertrude:
 Reappointment as consultant in Division of Research and Statistics, approved, with understanding re compensation and transportation expenses 1/7 42
 Reappointment approved with increase in compensation 12/4 4212
 Reappointment on temporary contractual basis, effective as of January 1, to Dec. 31, 1964, with compensation of \$65 per day for each day worked, with understanding re travel expenses and per diem, approved 12/26 4551-4552

Staff of Board of Governors: (continued)

Consultants: (continued)

Wicker, E. R., Professor, Indiana University, Bloomington, Indiana, memorandum by Mr. Sherman recommending the appointment of, on a temporary contractual basis with compensation at \$50 a day with transportation expenses and per diem in accordance with the Board's travel regulations, to review and evaluate the Board's records, approved, authorized to have access to minutes and other records from the period of the beginning of the FRSystem to 1936, overexpenditure made in the 1963 budget of the Office of the Secretary due to, approved	6/12	1908, 1909
Woodruff, Ralph S., of the Bureau of the Census, reappointment as consultant in the Division of Research and Statistics, approved, with understanding re compensation and possible travel	1/9	74
Division of Administrative Services:		
Cafeteria employees:		
Arrangements for annual physical examination by Dr. Frederic D. Chapman confirmed with understanding re fee	1/7	42
Arrangements for Dr. Frederic D. Chapman to conduct annual physical examination of all employees in Board's cafeteria during 1964, at a fee of \$125, approved	12/20	4491
Exhibits, preparation of suitable exhibit of one dollar denomination FRnotes and examination of specimen currency now on display to be made by, working with Messrs. Molony and Daniels	11/6	3828
Head, Mail and Messenger Service Unit, abolishment of position simultaneous with retirement of Charles R. Norris, approved	5/29	1796

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Head, Mail and Messenger Service Unit: (continued)

Establishment of independent units for the Mail Service and Messenger Forces, approved	5/29	1796
Head Messenger and Assistant Head Messenger, titles of E. C. Langley and Frank A. Dean, Jr., changed to, respectively, in connection with reorganization of Mail Service and Messenger Force Units	5/29	1796
Mail Clerk, additional to be employed, in connection with reorganization of Mail Service and Messenger Force Units	5/29	1796
Mail and Messenger Service Unit, abolishment of position of Head, and establishment of independent units for Mail Service and Messenger Force, approved	5/29	1796
Senior Mail Clerk, Wesley B. Collins, to continue in charge of Mail Service, in connection with reorganization of Mail Service and Messenger Force Units	5/29	1796
(Individual names):		
Albers, Dora E., Charwoman, appointment and salary approved	8/2	2560
Bain, Albert C., transfer to Division of Data Processing, approved	1/7	44
Baker, Walter J., Guard, appointment and salary approved	12/12	4346
Barnes, Quincy W., Operator (Mimeograph):		
Salary increased	1/4	104
Salary increased	11/5	3813
Salary increased	11/8	3898
Beck, Myra E., Statistical Clerk, resignation accepted	12/19	4467
Becker, William F., Captain, Guard Force, salary increased	7/3	2198
Bell, J. Frank, Supervisor, Motor Transport Unit:		
Salary increased	6/4	1824
Salary increased	8/16	2741

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Berry, Benjamin D., Foreman-Operator, application for retirement noted	9/12	4040
Bishop, Eugene E., Guard, salary increased	7/3	2198
Blash, John J., Carpenter-Operating Engineer, retirement on basis of disability, approved	10/16	4475
Brown, Charles P., Operator (Duplicating Devices), salary increased	11/8	3898
Brown, Ruth Anna, Telegraph Operator, retirement noted	2/27	706
Brown, Ruth A., Charwoman, salary increased	10/7	3451
Bryant, Thomas, Cafeteria Laborer: Permission granted to work part-time at a gasoline service station	3/1	740
Resignation accepted	6/4	1824
Bundy, Herbert W., Bindery Helper and Operator (Mimeograph): Salary increased and change in title approved	7/16	2310
Salary increased	11/8	3898
Cannada, Jo Ann, Clerk-Stenographer: Re-employment and salary approved following maternity leave	9/16	4067
Salary increased	12/2	4174
Carnahan, James R., Guard: Increase in salary approved	6/4	1823
Salary increased	7/3	2198
Chisolm, John C., Cafeteria Laborer, appointment and salary approved	3/20	973
Clanton, Saul, Grounds Maintenance Worker: Salary increased	6/27	2125
Salary increased	12/9	4263
Clark, Susan R., Statistical Clerk, salary increased	10/8	4364
Constable, Frank W., Foreman-Operator, application for retirement noted	8/13	2707
Collins, Wesley B.: Senior Mail Clerk, salary increased	4/26	1351
To continue in charge of Mail Service, in connection with reorganization of Mail Service and Messenger Force Units	5/29	1796

Staff of Board of Governors: (continued)
 Division of Administrative Services: (continued)
 Collins, Wesley B.: (continued)
 Foreman-Operator, transfer from position
 of Senior Mail Clerk in, with no
 change in basic annual salary 11/5 3813
 Salary increased 11/8 3898
 Cooley, Leroy H., Senior Teletype Operator,
 change in title from Telegraph
 Operator with increase in salary,
 approved 4/26 1351
 Cooley, Mary W., Cafeteria Helper, resigna-
 tion accepted 5/22 1699
 Craft, Robert H., transfer to Division of
 Data Processing, approved 1/7 44
 Craven, Mary J., Charwoman, application
 for retirement noted 7/16 2311
 Crawford, Mary, Head Cook, salary increased 5/20 1654
 Creasey, Willard D., Chauffeur:
 Salary increased 6/28 2138
 Salary increased 12/9 4263
 Salary increased under Wage Board Sched-
 ule, not subject to further ad-
 justment, effective January 5,
 1964 12/30 4580
 Cross, Edward, Photographer (Offset):
 Salary increased 10/21 4495
 Salary increased 11/8 3898
 Davis, George M., Sr., Carpenter-Operating
 Engineer:
 Appointment and salary approved, (dual
 occupancy position status to Nov.
 30, 1963, and permanent status
 thereafter) 10/14 4437
 Salary increased 12/9 4263
 Dean, Frank A., Sr.:
 Messenger, salary increased 1/14 104
 Assistant Head Messenger, title changed
 to, in connection with reorganiza-
 tion of Mail Service and Messenger
 Force Units 5/29 1796
 Salary increased 7/3 2198
 Devaney, Peter P., General Mechanic-Operating
 Engineer, appointment on a tem-
 porary basis for period of about
 three months, salary approved 6/17 1936

Staff of Board of Governors: (continued)		
Division of Administrative Services: (continued)		
Dixon, Carol Lee, Clerk-Typist, salary increased	8/30	2990
Dorsey, Mary E., Senior Editorial Assistant, salary increased	12/30	4580
Dortch, Aaron, Operator (Xerox-Mimeograph), salary increased	11/8	3898
Dyson, Nelson S., Photographer (Offset):		
Salary increased	5/13	1543
Salary increased	11/8	3898
Edmonds, Henry L., Window Washer:		
Salary increased, increase retroactive to February 3, 1963 (to correct an administrative error that resulted in Mr. Edmonds' salary not having been properly increased at the time)	11/26	4099
Salary increased	12/9	4263
Evans, Charles E., Operator, Duplicating Devices:		
Salary increase with change in title from Mail Clerk, approved	7/16	2311
Granted military leave for a two-year tour of military duty beginning September 25, 1963	9/12	4040
Faber, Philip D., Bindery Helper and Operator (Mimeograph) resignation accepted	4/15	1227
Fegan, James T., Supply Clerk, resignation accepted	8/30	2990
Finck, Edward J., Teletype Operator, appointment and salary approved	2/14	558
Fitzhugh, Donald B., transfer to Division of Data Processing, approved	1/7	44
Flynn, Thomas W., Guard, appointment and salary approved	3/19	944
Fox, Johnny Samuel, Jr., Messenger:		
Appointment and salary approved	12/4	4212
To work part-time as stock clerk at local department store, approved	12/20	4491
Frumin, Walter, Guard:		
Appointment and salary approved	2/8	511
Resignation accepted	2/15	578
Gaines, Garland R., Mail Clerk, salary increased with change in title from Messenger	7/16	2311

Staff of Board of Governors: (continued)
 Division of Administrative Services: (continued)

Gardosik, Patricia E., Clerk-Stenographer, transfer from same position in Division of Personnel Administra- tion, with no change in basic annual salary, approved	10/2	4314
Graves, Walter W., Cafeteria Laborer: Appointment and salary approved	11/26	4099
Granted permission to work part-time for a home and auto supply com- pany	12/9	4264
Greene, Charles L., Messenger, resignation accepted	3/20	973
Griffith, Flora J., Chief Telephone Operator, salary increased	9/26	4246
Gums, Virginia F., Charwoman, salary increased	4/2	1124
Hart, Bishop, Bindery Worker: Salary increased	4/24	1320
Salary increased	10/23	4516
Salary increased	11/8	3898
Hart, Wilbert J., Messenger: Appointment and salary approved	7/11	2262
Granted permission to work on part-time basis for Aldo Cafe	7/19	2362
Harvey, Bert: Cafeteria Laborer, appointment and salary approved	7/23	2386
Messenger, to work part-time for East Side Cab Company, approved	8/6	2580
Higgins, Clarence G., Guard, appointment and salary approved	3/7	825
Hiller, Louise Lewis, transfer to Division of Data Processing, approved	1/7	44
Hirz, Lorraine, Secretary, change in title from Clerk-Stenographer and increase in salary, approved	1/11	91
Hollis, John S., Messenger (Driver) change in title from Messenger and salary approved	6/24	2044
Holston, Alfred J., Jr., Clerk, resignation accepted	2/20	652
Hopkins, Glenn B., Painter, salary increased	12/9	4263
Hulen, Helen L., Chief, Publications Services Section: Salary increased	1/7	44
Salary increased	11/20	4079

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Jay, William H., Messenger, appointment and salary approved	3/19	944
Jenkins, Margaret E., Cafeteria Helper, salary increased	8/2	2561
Johnson, Claiborne, Operator (Offset Press), salary increased	11/8	3898
Johnson, Clifton N., Messenger, appointment and salary approved	3/22	992
Jones, James T., Messenger:		
Granted permission to work part-time in managing American Gas Stations	6/19	1977
Salary increased	7/18	2344
To work part-time as porter and chauffeur for local drug store, approved	12/20	4492
Jones, Theodore L.:		
Messenger, salary increased	7/1	2172
Mail Clerk-Messenger, salary increased, with change in title from Messenger	9/12	3140
Operator (Mimeograph), salary increased, with change in title from Mail Clerk-Messenger	11/5	3813
Salary increased	11/8	3898
Jordan, James R., Operator (Duplicating Devices), salary increased	11/8	3898
Jordan, Walter, Jr., Messenger:		
Salary increased	7/1	2172
Transferred to Board Members' Offices, salary increased	10/30	4617
Joyner, Lee W.:		
Messenger, salary increased	8/16	2741
Mail Clerk-Messenger, salary increased, with change in title from Messenger	11/7	3879
Kay, Barbara B., Operator (Key Punch), transferred to Division of Data Processing, effective January 1, 1963, Miss Kay then transferred to position of Statistical Clerk, with increase in salary in Division of Research and Statistics, effective January 6, 1963	1/7	41, 45

Staff of Board of Governors: (continued)

Division of Administrative Services: (continued)

Kelleher, Joseph E., Director:

Redesignation to serve as an associate on the Presidents' Conference Subcommittee on Cash, Leased Wire and Sundry Operations, approved	3/19	943	
Designation of, as point of contact between Board and National Communications System, letter to all FRBanks	10/4	4337,	4341
Salary approved	12/9	4261	
Kern, Harry E., Assistant Director, salary approved	12/9	4261	
Kinder, Marie E., Charwoman, salary increased	11/8	3898	
Kopfman, Thomas V., Assistant Supervisor, salary increased	11/8	3898	
Lakatos, Margie W., Mailing List Clerk, appointment and salary approved	1/30	297	
Langley, Esmond C.:			
Senior Messenger, salary increased	4/26	1351	
Head Messenger, title change to, in connection with reorganization of Mail Service and Messenger Force Units	5/29	1796	
Salary increased	7/3	2198	
Lasko, Helen M., Cafeteria Helper, from a part-time basis (\$1.77 an hour) to a full-time basis, approved	8/16	2741	
Leavitt, Richard C., Teletype Operator, appointment and salary approved	10/25	4576	
Lembo, Marla, Clerk-Stenographer, transfer from position of Stenographer in Division of Examinations, with no change in basic annual salary, approved	10/3	4326	
LeVasseur, Arthur F., Clerk, appointment and salary approved	5/3	1449	
Lindamood, Charles D., Principal Operating Engineer, application for retirement noted	4/5	1151	
Lowden, James H., Cafeteria Laborer, salary increased	10/23	4516	
Luna, Lloyd C., Guard:			
Salary increased	1/7	44	
Salary increased	7/3	2198	

Staff of Board of Governors: (continued)		
Division of Administrative Services: (continued)		
MacVean, Grace L., Reservations Clerk, salary increased	3/29	1074
Maddox, P. D., General Mechanic-Operating Engineer:		
Salary increased	8/27	2934
Salary increased	12/9	4263
Mayhew, Morris, Gardener, salary increased	12/9	4263
McDonald, John H., Guard:		
Appointment and salary approved	6/17	1936
Salary increased	7/3	2198
McDonald, William R., Building Maintenance Clerk, advance of sick leave approved	2/27	705
McDowell, Mary M., Editorial Assistant, transfer from position of Statistical Assistant, Division of International Finance, with no change in salary, approved	7/16	2310
Meadows, Phyllis G., Mailing List Clerk and Flexowriter Operator, salary increased	6/27	2125
Mitchell, John I.:		
Operating Engineer's Helper, appointment on temporary basis for period of about 3 months and salary approved	7/10	2243
Laborer, change in title from Operating Engineer's Helper, with adjustment in salary approved	10/15	4449
Moffett, Bruce L., Operator (Offset Press), salary increased	11/8	3898
Murphy, Mary F., Mailing List Clerk, approval re application for retirement noted	2/1	411
Myers, Arthur S., Electrician-Operating Engineer, salary increased	12/9	4263
Nantell, Mary K., Cafeteria Helper, salary increased	11/20	4079
Newton, James H., Lead Messenger, salary increased with change in title from Messenger	9/12	4040
Nichols, Charles R., Guard, retirement noted	5/17	1636

Staff of Board of Governors: (continued)		
Division of Administrative Services: (continued)		
Noell, Charles A., Guard:		
Salary increased	7/3	2198
Application for retirement noted	11/15	4007
Norman, Florence A., Relief Cook, salary increased	1/14	104
Norris, Charles R., Head, Mail and Messenger Service Unit, retirement noted	5/17	1636
O'Dell, Opal Irene, Charwoman, appointment and salary approved	8/12	2686
Painter, Roger M., Chauffeur:		
Appointment and salary approved	3/20	973
Salary approved	6/28	2138
Salary increased	9/26	4246
Salary increased	12/9	4263
Peacock, Blanche E., Charwoman, salary increased	6/27	2125
Perkins, Elsie E., (Anderson), Charwoman, termination of employment effective immediately	7/25	2446
Poling, Carlton C., Chauffeur:		
Salary increased	6/28	2138
Salary increased	12/9	4263
Salary increased under Wage Board Schedule, not subject to further adjustment, effective January 5, 1963	12/30	4580
Pope, John M., Guard, salary increased	7/3	2198
Portnoy, Albert A., Supervisor-Inspector, salary increased	4/26	1350
Rabbitt, Bruce L., Painter, salary increased	12/9	4263
Reeder, Ray M., transfer to Division of Data Processing, approved	1/7	45
Robinson, Fred L., Messenger:		
Appointment and salary approved	9/12	4040
Resignation accepted	11/13	3933
Rose, Abraham, Mail Clerk, salary increased	11/5	3813
Roush, Hiram J., Guard, salary increased	7/3	2198
Sanders, Mary E., General Assistant, salary increased	7/1	2172
Scullin, Charles R., Guard, appointment and salary approved	1/14	104
Showalter, Park O., Electrician-Operating Engineer:		
Appointment and salary approved	6/17	1935
Appointment on permanent basis with no change in basic annual salary, approved	12/2	4173
Salary increased	12/9	4263

Staff of Board of Governors: (continued)		
Division of Administrative Services: (continued)		
Simmons, Allen E., Messenger:		
Appointment and salary approved	5/10	1533
To work as a messenger for Western Union on weekends, permission granted	5/24	1756
Simmons, Aubrey L., Sergeant, Guard Force, salary increased	7/3	2198
Sine, Raymond R., Guard:		
Appointment and salary approved	5/3	1449
Salary increased	11/6	3828
Steele, Wilhelmina K., transfer to Division of Data Processing, approved	1/7	45
Steger, Karl J., Steamfitter-Operating Engineer, salary increased	12/9	4263
Stephens, Wilbert L., Supply Clerk, change in title from Laborer, with increase in salary, approved	10/14	4437
Steward, James T., Senior Mail Clerk, salary increased, with change in title from Mail Clerk	11/5	3813
Stratton, Joseph C., Jr., Messenger, appointment and salary approved	3/19	944
Stryker, William B., Jr., Photographer (Offset):		
Appointment and salary approved	11/4	3769
Salary increased	11/8	3898
Sullivan, David, Guard, salary increased	7/3	2198
Surguy, J. Robert, Clerk (Composition), salary increased	11/8	3898
Szillat, Lyla E., transfer to Division of Data Processing, approved	1/7	45
Taylor, Franklin, Supervisor, salary increased	11/8	3898
Taylor, William N., Messenger, resignation accepted	2/14	558
Tedrow, Paul L., Operating Engineer:		
Salary increased	9/16	4067
Salary increased	12/9	4263
Thomasson, Bernard A., transfer to Division of Data Processing, approved	1/7	45
Thompson, Abner, Multilith Operator:		
Request to work part-time as an offset press operator for Darcel Graphic Arts, Inc., approved	4/17	1250
Salary increased	11/8	3898

Staff of Board of Governors: (continued)		
Division of Administrative Services: (continued)		
Tobler, Herman Lee, Sergeant, Guard Force, salary increased	7/3	2198
Turner, James R., Offset Press Operator (Multilith):		
Permission granted to work part-time as an offset press operator for a local printing firm	3/7	825
Salary increased	7/19	2361
Salary increased	11/8	3898
VanHook, Sam M., Guard, resignation accepted	6/7	1842
Venable, Geraldine, Clerk-Cashier, Cafeteria, salary increased	1/7	44
Ward, Charles H., Laborer, salary increased	7/1	2172
Weems, Hubert G., Guard, salary increased	7/3	2198
White, Isaac, Messenger, appointment and salary approved	4/5	1151
White, Lloyd F., Chauffeur:		
Salary increased	1/14	104
Salary increased	6/28	2138
Salary increased	12/9	4263
Salary increased under Wage Board Schedule, not subject to further adjustment, effective Jan. 5, 1964	12/30	4580
Whitty, Thomas A., Guard, appointment and salary approved	8/2	2560
Willis, Frances, Charwoman, salary increased	1/7	44
Wilson, Joan B., Editorial Assistant, resig- nation accepted	11/20	4079
Windsor, R. A., Assistant Supervisor, Motor Transport Unit:		
Salary increased	6/28	2138
Salary increased	12/9	4263
Salary increased under Wage Board Sched- ule, not subject to further adjust- ment, effective January 5, 1964	12/30	4580
Worthy, Walter L., Messenger, appointment and salary approved	11/14	3956
Wrenn, Charles M., transfer to Division of Data Processing, approved	1/7	45
Young, Herbert W., Building Superintendent, salary increased	12/18	4427

Staff of Board of Governors: (continued)

Division of Bank Operations:

Baird, John P. B., Analyst:

Designated as principle witness in connection with mutilation of signature plates of FRBank officers 6/20 2005

Salary increased 8/2 2560

Bennett, Helen, Secretary, salary increased 3/18 914

Bierly, Lula B., Statistical Clerk, appointment and salary approved 2/26 684

Black, Helen K., Statistical Clerk, salary increased 11/8 3897

Bubb, Doris V., Analyst, change in title from Statistical Assistant and increase approved 8/16 2741

Cava, Karen Ditta, Secretary, change in title from Clerk-Stenographer with increase in salary approved 6/19 1977

Clark, Susan R., Statistical Clerk:

Permission granted to do part-time statistical work for the Washington Calculating and Inventory Service 6/11 1888

Salary increased 9/16 3167

Collier, Raymond J., Chief, Current Series Section, salary increased 9/26 3346

Condon, Daisy L., Secretary:

Salary increased 1/7 40

Transfer to the position of Secretary in the Division of Data Processing, with no change in salary, approved 5/6 1485

Conkling, Gerald M., Assistant Director, salary approved 12/9 4261

Daniels, M. B., Assistant Director:

Designated to act as Board's representative on Fire Insurance Committee in connection with matters coming under the Agreement of Federal Reserve Banks covering Fire and other Risks, advice to Chairman of Presidents' Conference 1/18 174

Redesignation to serve as an associate on the Presidents' Conference Subcommittee on Accounting, the Insurance Committee of the FRBanks, and the Fire Insurance Committee, approved 3/19 943

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Daniels, M. B., Assistant Director: (continued)

Designated to work with Mr. Molony and the Division of Administrative Services in the preparation of a suitable exhibit of one dollar denomination FRnotes, understood that an examination would also be made by them to determine the condition of the specimen currency now on display

11/6 3828

Salary approved

12/9 4261

Ditta, Karen, Clerk-Stenographer, transfer from position of Stenographer, Division of Examinations, with no change in salary, approved

1/7 41

Farrell, John R., Director:

Redesignation to serve as an associate on the Presidents' Conference Subcommittees on Collections and Electronics, approved

3/19 943

Understood that Governor Mills and, would discuss with President Fulton of the Cleveland Bank, the proposed Cincinnati Branch building program

3/19 939

Comments re possible changes in examination procedures of FRBanks proposed by Governor Robertson, reference to need for clear distinction between responsibilities of Division of Bank Operations and Division of Examinations

3/20 971

Travel to West Point, New York, to study possibility of storing gold to supplement vault facilities for gold storage at the FRBank of New York

7/10 2241

Salary approved

12/9 4261

Franzoni, John C., Technical Assistant, salary approved

1/7 43

Gifford, Mary Frances, Statistical Clerk, salary increased

12/30 4580

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Golodner, Judith M., Secretary, granted extension of maternity leave, with understanding she would be re-employed following such leave and that she be transferred to the position of Secretary, Division of Personnel Administration, with adjustment in her annual salary	6/4	1825
Golodner, Seymour, Technical Assistant, resignation accepted	8/29	2965
Innocenti, Janet E., Statistical Clerk, salary increased	7/12	2278
Jackson, Kathryn A., Statistical Assistant, salary increased	11/20	4079
Johnson, Mary Theresa, Clerk-Stenographer, transfer to Division of Research and Statistics, with title of Secretary, approved, with increase in salary	9/27	3376
Jones, Carol Lee, Secretary, transfer from Secretary's Office, with same title, approved, salary increased	9/27	3375
Jonesberg, Myron B., Jr., Analyst: Transfer from the position of Research Assistant in the Division of Research and Statistics, approved	5/20	1654
Salary increased	12/30	4580
Jordan, Rosemary V., Clerk-Stenographer, transfer to position of Special Assistant Federal Reserve Examiner in the Division of Examinations, with no change in basic annual salary, approved	9/16	3168
Kiley, John N., Jr., Assistant Director: Redesignation to serve as an associate on the Presidents' Conference Subcommittees on Fiscal Agency Operations, Cash, Leased Wire and Sundry Operations, and Methods and Automation, approved	3/19	943
Salary approved	12/9	4261

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Langham, Lee W., transfer to Division of Data Processing, approved	1/7	44
Leonard, Patricia A., Statistical Clerk, resignation accepted	3/18	916
Lucas, Daniel Edward, Analyst, appointment and salary approved	6/7	1842
Malinchock, Mary, Statistical Clerk, transfer to Division of Examinations with increase in salary approved	1/7	42
Marconi, Judy Ann, Secretary, resignation accepted	9/11	3099
Massey, E. Ralph, Chief, Reserve Bank Operations Section, salary increased	9/26	3346
McIntosh, James A., Technical Assistant: Nomination for a Career Education Award, administered by the National Institute of Public Affairs, approved with the understanding that if accepted he would be absent from his work for one academic year on a full-pay status	3/22	992
Salary increased	5/20	1654
Salary increased	7/18	2344
Recipient of Career Education Award from National Institute of Public Affairs, granted leave for academic year of study at Stanford University, Palo Alto, California, with pay, travel costs for self and family, plus necessary per diem, Board to pay cost re move direct to carrier and storage company, expenses in connection with visit to FRBank of San Francisco, revised list of expenses may be submitted, not to be considered precedent for future award winners	8/22	2874
McKee, D. Lewis, Technical Assistant, salary increased	6/4	1824
Murray, JoAnn, transfer to Division of Data Processing, approved	1/7	44

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Nobilio, Concetta M., Clerk-Typist, transfer from Division of Personnel Administration with no change in salary, approved	7/19	2362
Nowak, Evert F., Analyst, resignation accepted	3/18	916
Noyes, Edna Kiatta, Statistical Clerk: Granted extension of leave without pay pending action on application for disability retirement	1/7	42
Disability retirement approved by the Retirement System of the Federal Reserve Banks, noted	1/30	297
Omohundro, Eleanor E., Analyst, salary increased	10/24	3647
O'Rourke, Roberta M., Secretary, transfer from Division of International Finance, and increase in salary, approved	5/14	1568
Randour, Pearle E., Supervisor, Reserve-Member Banks Statement Unit, salary increased	7/1	2171
Ring, P. D., Technical Assistant, salary increased	1/7	43
Roberts, Mary Louise, Statistical Assistant, salary increased	8/2	2560
Schuster, Jacqueline, Statistical Clerk, salary increased	1/7	42
Smith, John D., Technical Assistant, salary increased	6/4	1824
Solodow, Robert J., Analyst, appointment and salary approved	10/30	3717
Stone, Harold F., Analyst, death in active service noted	5/17	1635
Trott, Sarah L., Secretary, salary increased	7/1	2171
Veenstra, Theodore A., Jr., Chief, Call Report Section: Increase in salary with change in title from Technical Assistant, approved	1/7	40
Salary increased	3/22	993

Staff of Board of Governors: (continued)

Division of Bank Operations: (continued)

Werner, Dorothy:

Designated as alternate witness in connection with mutilation of signature plates used by officers of Federal Reserve Banks

6/20 2005

Analyst, salary increased

12/18 4427

White, Edwin G., Technical Assistant:

Salary increased

7/1 2171

Salary increased

12/9 4264

Wolfe, Sandra Lee, Stenographer, transfer from Division of Personnel Administration with title of Clerk-Stenographer to, with an increase in basic annual salary, approved

10/2 3414

Young, Thomas G., Analyst:

Salary increased

1/7 43

Resignation accepted

2/20 652

Division of Data Processing:

Key Punch Operator, establishment of a new position of, approved, no provision has been made in 1963 budget

3/18 915

Tabulating Machine Operator, establishment of a new position of, at Grade FR-4 level, approved

8/6 2580

Transfer of certain individuals from their respective Divisions, approved

1/7 44

(Individual names):

Bain, Albert C., Senior Operator (Tabulating Equipment):

Transfer from Division of Administrative Services, approved

1/7 44

Salary increased

4/26 1351

Condon, Daisy L., Secretary, transfer from the position of Secretary in the Division of Bank Operations with no change in salary, approved

5/6 1485

Craft, Robert H., transfer from Division of Administrative Services, approved

1/7 44

Fitzhugh, Donald B.:

Transfer from Division of Administrative Services, approved

1/7 44

Processing Planner, salary increased

8/2 2561

Salary increased

8/16 2741

Staff of Board of Governors: (continued)

Division of Data Processing: (continued)

Gedanken, Irving, Statistician, transferred from position of Statistician in Division of Research and Statistics, with salary increase, approved	12/19	4467
Gray, Marjorie M., Digital Computer Programming Assistant:		
Salary increased	1/7	43
Transfer from Division of Research and Statistics, approved	1/7	45
Salary increased	4/26	1351
Hall, Charla Jo, Key Punch Operator: (Trainee), Appointment and salary approved	4/5	1151
Salary increased, with change in title from Key Punch Operator (Trainee)	9/27	3375
Hiller, Louise Lewis, transfer from Division of Administrative Services, approved	1/7	44
Kay, Barbara B., Operator (Key Punch), transfer from Division of Administrative Services, effective January 1, 1963, later transferred to position of Statistical Clerk, Division of Research and Statistics, effective January 6, 1963, with an increase in salary, approved	1/7	41, 45
Keen, Nancy H., Secretary:		
Transfer from Division of Research and Statistics, approved	1/7	44
Resignation accepted	5/1	1424
Langham, Lee W.:		
Transfer from Division of Bank Operations, approved	1/7	44
Assistant Director, salary approved	12/9	4262
Miller, Frank, Operator, Tabulating Equipment (Trainee), appointment and salary approved	8/19	2809
Miller, James E., Operator, Tabulating Equipment (Trainee), appointment and salary approved	9/27	3375
Murray, JoAnn, transfer from Division of Bank Operations, approved	1/7	44

Staff of Board of Governors: (continued)		
Division of Data Processing: (continued)		
Osborne, Dale K., Economist:		
Appointment and salary approved	3/28	1055
Memorandum noting that approval of appointment included payment of moving expenses, transportation, and per diem plus transportation for his family to Washington, D.C., approved, action does not infer a relaxation of Board's policy of not paying such expenses except in the case of a person transferring from a FRBank to the Board	5/6	1485
Pepper, Darrell G.:		
Transfer from Division of Research and Statistics, approved	1/7	45
Chart Machine Operator, salary increased	7/18	2344
Racz, Winofred:		
Transfer from Division of Research and Statistics, approved	1/7	44
Chart Machine Operator, salary increased	9/26	3346
Reeder, Ray M.:		
Transfer from Division of Administrative Services, approved	1/7	45
Computer Systems Operator (Trainee), salary increased	12/9	4264
Scheirer, William K., Economist in Division of Research and Statistics, appointment and salary approved (to work in Division of Data Processing and to be under immediate supervision of Director of that Division)		
	9/27	3375
Schwartz, Maurice H.:		
Transfer from Division of Research and Statistics, approved	1/7	44
Director, letter to the Interagency Committee on Automatic Data Processing, Bureau of the Budget, advising of the nomination of, as the Board's representative on the Interagency Committee, approved	1/16	134

Staff of Board of Governors: (continued)		
Division of Data Processing: (continued)		
Schwartz, Maurice H., Director: (continued)		
Request for permission to serve as a member of the American Statistical Association Committee of Data Sources and Electronic Computers	2/26	685
Letter to Administrator of General Services Administration advising that Mr. Schwartz has been designated as Board's liaison in field of electronic data processing, approved	8/13	2706
Salary approved	12/9	4262
Smith, Ruth H., Operator, Key Punch, appointment and salary approved	1/7	159
Spellman, Lewis H., transfer from Division of Research and Statistics, approved	1/7	44
Stansbury, Davietta H., Research Assistant, (Data Processing):		
Employment continued on a half-time basis, with certain understanding	1/7	40
Transfer from Division of Research and Statistics, approved	1/7	44
Salary increased	2/28	722
Steele, Wilhelmina K.:		
Transfer from Division of Administrative Services, approved	1/7	45
Operator, Tabulating Equipment, salary increased	5/24	1755
Steinberg, Robert M.:		
Transfer from Division of Research and Statistics, approved	1/7	44
Economist, salary increased	3/22	993
Salary increased	5/23	1730
Szillat, Lyla E.:		
Transfer from Division of Administrative Services, approved	1/7	45
Key Punch Supervisor, salary increased	7/1	2172
Thomasson, Bernard A.:		
Transfer from Division of Administrative Services, approved	1/7	45
Operator, Tabulating Equipment, salary approved	6/27	2125
Salary increased	8/2	2561
Granted military leave for a two-year tour of duty	8/22	2875

Staff of Board of Governors: (continued)

Division of Data Processing: (continued)

Wrenn, Charles M.:

Transfer from Division of Administrative Services, approved	1/7	45
Digital Computer Systems Operator, change in title from Operator, Tabulating Equipment, with increase in salary, approved	3/1	740

Zeller, Louis S.:

Transfer from Division of Research and Statistics, approved	1/7	44
Research Assistant (Data Processing), salary increased	1/25	277
Digital Computer Programmer, change in title from Research Assistant (Data Processing), increase in salary, approved	5/10	1533

Division of Examinations:

Branch banks, request by Governor Balderston for a report on "stockpiling" of branch sites by large banks in California, understood that such information would be developed by	8/8	2598
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Memorandum from Division of Examinations dated September 3, distributed to Board, showing status of pending and approved branch applications filed by large member banks in California	9/4	3019
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Consultant services of a specialist in the field of audit sampling, memorandum by Governor Shepardson recommending that the Division of Examinations be authorized to secure, to assist in determining appropriate sample verification in light of the Board's supervisory responsibilities, approved	5/1	1422
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Field examining staff:

Comments by Mr. Schaeffer re present staff and procedures for examination of FRBanks, possible change in procedures proposed by Governor Robertson	3/20	965
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Staff of Board of Governors: (continued)		
Division of Examinations: (continued)		
Field examining staff: (continued)		
Memorandum from, showing deployment of Board's field examining staff at the opening of an examination and the utilization of manpower, comments made by staff members formerly associated with the field examining function	3/22	990
Further discussion by Board	3/25	1017
Director of Division of Examinations instructed to initiate, in cooperation with the Personnel Division, a review of the field force personnel along with a recruiting program, reported in a memorandum by Governor Shepardson	5/1	1422
International banking and financing, suggestion by Governor Robertson to augment the staff of, that was concerned with problems of, in light of the revision of Regulation K, there appeared to be general agreement	8/22	2873
Reports on competitive factors, study to be made by, re possible improvement in quality of statistical information provided for reports on competitive factors to Comptroller of the Currency and FDIC, Governor Robertson's views on, concurred in by Governor Mills	7/12	2275
Virginia Commonwealth group, analysis of the capital requirements of all banks in the, and the ability of the holding company to provide needed capital, to be made by	5/20	1647
(Individual names):		
Achor, Robert F., Review Examiner, salary increased	4/2	1123
Benner, Henry, Assistant Director, salary approved	12/9	4261
Bockman, G. Halvor, Assistant Federal Reserve Examiner, application for retirement noted	10/14	3538

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Browning, Betty Ann, Stenographer, transfer from position of Clerk-Stenographer in Division of Personnel Administration, with no change in basic annual salary, approved	8/27	2934
Charuhas, Jane C., Training Technician, salary increased	12/9	4264
Courtney, Anna S., Supervisor, Recording and Stenographic Section, salary increased	1/7	43
DeLawter, Jeannette R., Stenographer, transfer to Division of Research and Statistics, with title of Secretary, approved, salary increased	9/27	3376
Didjunas, Fayette, Stenographer, transfer from position of Clerk-Stenographer in Division of Personnel Administration, with no change in basic annual salary, approved	10/3	3426
Ditta, Karen, Stenographer, transfer to position of Clerk-Stenographer, Division of Bank Operations, with no change in salary, approved	1/7	41
Dittrich, Edward A., FRExaminer, appointment and salary approved	9/27	3375
Donovan, John P., Review Examiner, salary increased	6/27	2125
Dougal, Wilson D., Senior FRExaminer: Salary increased	1/14	104
Application for retirement noted	6/27	2125
Dougherty, Joseph E., Assistant FRExaminer, salary increased	11/26	4099
Edwards, Evelyn W., Secretary: Salary increased	1/7	43
Salary increased	8/2	2560
Egertson, Jack M.: Review Examiner, salary increased	3/22	993
Supervisory Review Examiner, salary increased, with change in title from Review Examiner	9/27	3375
Freidman, Richard B., Assistant FRExaminer: Salary increased	1/7	41
Resignation accepted	4/1	1082

Staff of Board of Governors: (continued)		
Division of Examinations: (continued)		
Garner, Ted Edward, Assistant FRExaminer:		
Salary increased	2/20	652
Resignation accepted	4/26	1350
Goodfellow, Allen F., Examiner, FRBank of San Francisco, arrangements for assignment to, for approximately 3 months, with understanding re designation as FRExaminer, and re salary and travel expenses, letter to FRBank of San Francisco, approved	5/23	1729
Goodman, Glenn M., Assistant Director:		
Attendance at annual meeting of Association for Bank Audit, Control, and Operation, in Minneapolis, Minn., September 15-18, 1963, with understanding that registration fees and similar expenses would be paid by the Board, approved, Messrs. James Smith and Schaeffer also to attend NABAC meeting	9/3	3008
Salary approved	12/9	4261
Hagler, Herbert H., Review Examiner, salary increased	1/7	42
Hammons, Att W., Jr., Assistant FRExaminer, salary increased	12/2	4173
Harris, Alexander J., Jr., Assistant Review Examiner:		
Salary increased	1/14	104
Salary increased	6/7	1843
Heasley, Edward W., Assistant FRExaminer, change in headquarters from Washington, D. C. to San Francisco, California, approved	12/27	4560
Herigstad, Frank P., Assistant FRExaminer:		
Appointment and salary approved	1/7	39
Salary increased	12/30	4580
Hill, Linda Ann, Stenographer, resignation accepted	12/11	4336
Hochstatter, Robert J., Examiner, FRBank of Chicago, temporary assignment to, to be designated as FRExaminer, FRBank of Chicago to absorb salary and travel expenses	1/11	91

Staff of Board of Governors: (continued)		
Division of Examinations: (continued)		
Johnson, Travis J., Senior FRExaminer, salary increased	1/14	104
Jones, Barbara, Special Assistant FRExaminer: Salary increased	1/25	277
Resignation accepted	9/16	3168
Jordan, Rosemary V., Special Assistant FRExaminer:		
Transfer from position of Clerk-Stenog- rapher in Division of Bank Opera- tions, with no change in basic annual salary, approved	9/16	3168
Salary increased	11/8	3897
Joyce, James H., Assistant FRExaminer, sal- ary increased	4/26	1350
Kelley, Jerome T., Senior FRExaminer:		
Noted today on behalf of the Board a memorandum from the Division of Personnel Administration advising of the death of	11/5	3813
Died on November 1, 1963, while on of- ficial travel status during the examination of the Omaha Branch of the FRBank of Kansas City	11/20	4069,4080
Kilroy, Patricia A., Secretary, salary increased	3/18	916
Kline, Don E., Assistant FRExaminer, appoint- ment and salary approved	6/4	1824
Leavitt, Brenton C., Assistant Director:		
To participate in Virgin Islands' bank- ing survey, and visit banks in Puerto Rico following the survey	6/4	1820, 1833
Transmission of survey report autho- rized	8/16	2738, 2740
Salary approved	12/9	4261
Lembo, Marla L., Stenographer:		
Appointment and salary approved	1/21	200
Transfer to position of Clerk-Stenog- rapher in Division of Bank Operations, with no change in basic annual salary, approved	10/3	3426
Lyon, John N., Review Examiner, salary increased	4/2	1123
Lyster, Elmer W., FRExaminer, salary in- creased	6/21	2030

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Mackenzie, Andrew S., Assistant FRExaminer, retirement on basis of disability, approved	10/16	3574
Malinchock, Mary, Statistical Clerk, transfer from Division of Bank Operations with increase in salary, approved	1/7	42
Masters, Robert C., Associate Director, salary approved	12/9	4261
McClelland, W. J., Assistant to the Director, salary increased	8/30	2990
McClintock, John T., Supervisory Review Examiner, salary increased	1/14	104
McCuen, William J., Jr., from the FRBank of Philadelphia, assignment to Board for approximately 3 months approved, with understanding re designation as FRExaminer, FRBank of Philadelphia to absorb salary and travel expenses	7/23	2386
McShane, M. Patricia, Training Assistant, salary increased	4/26	1350
Morris, Mary L., Stenographer, salary increased	6/27	2125
Noory, George G., Assistant Review Examiner: Salary increased	2/11	534
"Certificate of Availability of Federal Employee" for active military service in the U.S. Air Force, executed for, with certain understanding	4/24	1320
Orre, Douglas L., Assistant FRExaminer, salary increased	6/17	1935
Poundstone, John M., Review Examiner: Salary increased	4/2	1123
To participate in Virgin Islands' Banking survey, and visit banks in Puerto Rico following the survey	6/4	1820, 1833
Transmission of survey report authorized	8/16	2738, 2740
Powles, Peggy Jo:		
Special Assistant FRExaminer, salary increased	1/7	41
Stenographer, transferred from position of Special Assistant FRExaminer, no change in salary	12/9	4263

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Riley, Jerry B.:		
FRExaminer, salary increased	6/21	2030
Senior FRExaminer, change in title from FRExaminer and increase in salary, approved	7/18	2344
Robinson, Irwin W., FRExaminer:		
Salary increased	7/1	2171
Salary increase approved	10/7	3451
Ruhle, Arthur J., Assistant FRExaminer, application for retirement noted	12/10	4317
Rumbarger, William E., Review Examiner, salary increased	11/20	4079
St. John, Lyle B., Assistant FRExaminer, application for retirement noted	12/16	4386
Schaeffer, Lloyd M., Chief FRExaminer:		
Comments re present field examining staff and procedures for examina- tion of FRBanks, made during dis- cussion of possible change in procedures proposed by Governor Robertson	3/20	965
Attendance at annual meeting of Associa- tion for Bank Audit, Control, and Operation, in Minneapolis, Minn., September 15-18, 1963, with under- standing that registration fees and similar expenses would be paid by Board, approved, Messrs. Goodman and James C. Smith also to attend NABAC meeting	9/3	3008
Understood steps would be taken to bring Mr. Schaeffer to Washington at times during the year to present comments on examinations of FRBanks	10/16	3571
Salary approved	12/9	4261
Slocombe, Carol Ann, Stenographer:		
Salary increased	6/27	2125
Salary increased	7/1	2171

Staff of Board of Governors: (continued)

Division of Examinations: (continued)

Smith, James C., Assistant Director:

Attendance at annual meeting of Association for Bank, Audit, Control, and Operations, in Minneapolis, Minnesota, September 15-18, 1963, with understanding that registration fees and similar expenses would be paid by Board, approved, Messrs. Goodman and Schaeffer also to attend NABAC meeting

9/3 3008

Salary approved

12/9 4261

Smith, James R., Review Examiner:

Salary increased

5/6 1484

Salary increased

7/1 2171

Smith, Sarah Jean, Stenographer:

Transfer from position of Clerk-Stenographer, Division of Personnel Administration, with no change in salary, approved

7/18 2345

Resignation accepted

8/12 2686

Solomon, Frederic, Director:

Comments re possible changes in procedures for examination of FRBanks as proposed by Governor Robertson

3/20 966

Granted permission to deliver a lecture on bank capital at the August, 1963, session of School of Banking at the University of Wisconsin, understanding that he would deliver the lecture while on annual leave and would accept compensation from the school

4/12 1212

Designated to attend interagency meeting to prepare draft legislation re bank supervisory and regulatory matters as suggested in report to Committee on Financial Institutions

4/26 1347

Instructed to proceed with improvement and modernization of examination procedures, and to initiate in cooperation with the Personnel Division a review of the field force personnel along with a recruiting program, reported in a memorandum by Governor Shepardson

5/1 1422

Staff of Board of Governors: (continued)		
Division of Examinations: (continued)		
Solomon, Frederic, Director: (continued)		
Permission granted to participate in a panel discussion on bank supervision at the Stonier Graduate School of Banking at Rutgers University, Brunswick, New Jersey, while on annual leave, expenses to be paid by the school including an honorarium	6/11	1887
Travel to West Point, New York, to study possibility of storing gold to supplement vault facilities for gold storage at FRBank of New York, approved	7/10	2241
Permission granted to attend Annual Convention of National Association of Supervisors of State Banks in Williamsburg, Va., on October 1-4, 1963, with understanding registration fees would be paid by Board	8/12	2686
Salary approved	12/9	4261
Somlyo, Jeannette, Stenographer, salary increased	4/2	1123
Stanford, Hanvey, Assistant FRExaminer: Change in official headquarters from Birmingham, Alabama, to Atlanta, Georgia, approved	6/24	2044
Application for retirement noted	12/10	4317
Starr, Donald O., Assistant FRExaminer: Salary increased	2/6	472
Resignation accepted	8/21	2838
Sundberg, Robert G., Review Examiner: Salary increased	1/7	43
Salary increased	12/30	4580
Thomas, Judith Ann, Special Assistant FRExaminer, appointment and salary approved	11/26	4098
Thompson, Andrew N., Assistant Director, salary approved	12/9	4261
Thornton, Robert B., Assistant FRExaminer, resignation accepted	9/11	3099

Staff of Board of Governors: (continued)		
Division of Examinations: (continued)		
Tompros, Ann C., Secretary, salary increased	7/1	2171
Treichmann, John Albert:		
Assistant FRExaminer, salary increased	1/14	104
FRExaminer, change in title from Assistant FRExaminer and increase in salary, approved	6/21	2030
Westmoreland, Robert N., Jr., Assistant FRExaminer:		
Salary increased	3/18	916
Resignation accepted	7/16	2311
Zidek, Louis W.:		
FRExaminer, salary increased	1/7	41
Senior FRExaminer, change in title from FRExaminer and increase in salary, approved	7/18	2344
Zimmerman, Carl A., Assistant FRExaminer, salary increased	4/26	1350
Division of International Finance:		
Economist (Grade FR-12), establishment of new position in Europe and British Commonwealth Section, approved, appointment of Leonard A. Lupo to the position, approved	3/12	880
Economist, establishment of new position in Asia, Africa, and Latin America Section, approved	4/12	1212
Economist, establishment of new position in Special Studies and Operations Section, approved	4/12	1212
Research Assistant, establishment of new position in the Special Studies and Operations Section, approved, appointment of Holly Humphrey and salary approved	3/22	992
Senior Economist, establishment of new position in Europe and British Commonwealth Section, approved, Boris C. Swerling, Senior Economist, in Special Studies and Operations Section, (position abolished) to be transferred to new position	10/23	3617

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

(Individual names):

Alexander, Kathleen, Clerk-Stenographer, transfer from Division of Personnel Administration, with no change in salary, approved	7/12	2278
Auerbach, Kay J., Economist, resignation accepted	2/1	411
Baker, Charles C., Jr., Economist, appointment and salary approved	1/30	297
Berger, Harriet D., Secretary, salary increased	5/20	1654
Brewster, Margaret H., Clerk, salary increased	11/20	4079
Brinley, Rita D., Secretary, granted permission to do typing during evenings for a local architectural firm	1/24	242
Bulow, Katherine M., Clerk-Typist, salary increased	4/2	1123
Carter, Walter Ford, Research Assistant (Summer), appointment and salary approved	5/29	1796
Chick, Victoria, Research Assistant (Summer), appointment and salary approved	5/3	1449
Crews, Esther G., Supervisor, Information Center, to work part-time in local department store, approved	8/6	2580
Darlington, Rosemary A., Research Assistant: Salary increased	8/2	2560
Resignation accepted	9/11	3099
Doane, Florence S., Clerk: Salary increased	6/21	2030
Resignation accepted	7/11	2262
Emery, Robert F., Economist: Salary increased	1/7	43
Authorized to serve as a U.S. representative to meeting of ECAFE Working Party on Economic Development and Planning to be held in Bangkok, Thailand, September 16-23, 1963, with understanding that his travel would be at Board expense, trip to include visits to Japan and some of the other countries assigned to Mr. Emery in his work at the Board	8/9	2663
Salary increased	8/30	2990

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Farrington, Pearl G., Statistical Assistant, salary increased	1/17	159
Fieser, Max E., Economist, resignation accepted	8/30	2990
Furth, J. Herbert, Adviser:		
Individual statement re maximum rates of interest under Regulation Q, relating particularly to inter- est rates on Euro-dollar depos- its, reviewed	7/16	2289
Brief report presented to Board on cur- rent U.S. balance of payments by Salary approved	7/25 12/9	2445 4261
Gemmill, Robert F., Economist:		
Salary increased	1/7	43
Authorized to travel to England, Nether- lands, France, Germany, and Switzerland to visit central and commercial banks, and investment bankers, for purpose of making a study of European capital markets, also to accompany Mr. Young to meetings of Working Party 3, Economic Policy Committee, Organi- zation for Economic Cooperation and Development	3/18 10/7	913 3451
Salary increased		
Designated to represent the Board on the Presidential task force on foreign investment in U.S. securities	10/29	3699
Goldstein, Henry N., Economist:		
Salary increased	3/22	993
Salary increased	7/1	2171
Gomez, Michael A., Economist, appointment and salary approved	3/18	914
To participate in a technical assistance mission to Brazil sponsored by the Agency for International De- velopment, on a leave without pay basis, from August 18 through September 13, 1963, approved	8/2	2561
Granted additional leave	8/27	2933

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Hersey, Arthur B., Adviser:

Authorized to travel to Paris to attend meeting on January 22-23, 1963, of Working Party 3, Economic Policy Committee of Organization for Economic Cooperation and Development, in place of Mr. Young	1/18	174	
Attendance at a meeting of balance of payments experts, in Paris, March 19-21, 1963, under the auspices of the International Monetary Fund, also a few days at the Bank of France, authorized	3/7	822	
Attendance at the meeting of the Economic Policy Committee of the Organization for Economic Cooperation and Development, on July 10 and 11, 1963, and the meeting of Working Party 3, with visits to the German Federal Bank and the Bank of Italy, authorized	6/7	1841	
Designated to give lectures during Feb., 1964 at next SEANZA Central Banking Course in accordance with a request from the Governor of State Bank of Pakistan and to undertake certain other foreign visits during the trip, reimbursement of expenses to be reviewed by Messrs. Ralph Young and Hersey, and Board's Controller, and worked out to their mutual satisfaction	9/23	3279,	3293
Salary approved	12/9	4261	
Humphrey, Holly, Research Assistant in the Special Studies and Operations Section, appointment and salary in new position approved	3/22	992	
Irvine, Reed J., Chief, Latin America, Asia and Africa Section:			
Attending Seventh Meeting of Central Bank Technicians of the American Continent, held at Rio de Janeiro, Brazil, travel and per diem for members of the Board's staff attending meeting authorized with representation allowance not to exceed \$500	4/19	1262,	1294

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Irvine, Reed J., Chief, Latin America, Asia and Africa Section: (continued)		
Salary increased	8/16	2740
Authorized to travel to interior of Brazil, following meeting of Technicians of Central Banks of the American Continent in Rio de Janeiro, Brazil, understanding re per diem and reimbursement for necessary transportation costs (not to exceed \$200)	11/6	3829
Junz, Helen B., Economist, salary increased	12/9	4264
Katz, Samuel I., Associate Adviser, authorized to attend meeting of Working Party 2, of OECD, Paris, France, November 4-5, and meeting at Bank for International Settlements, Basle, Switzerland, recommendation that he stop in London to study foreign exchange conditions and renew contacts made during Rockefeller year and stop in Rome to study the possibility of setting up a special air mail letter from the central bank giving us certain statistics, approved	9/19	3245, 3261
Salary approved	12/9	4261
Kaufman, Richard H., Economist:		
Salary increased	1/7	42
Temporary assignment to Agency for International Development to assist in study in Viet-Nam, approved, including travel to Singapore, Malaya, Thailand, India and Pakistan, with understanding re travel and per diem expenditures and salary	3/27	1033, 1039
Salary increased	12/30	4580
Klein, Thomas M., Economist:		
Salary increased	1/7	43
Permission granted to teach a graduate course in business cycles at George Washington University during spring term	1/9	74

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Klein, Thomas M., Economist: (continued)		
Permission granted to teach a course in Money and Banking at Georgetown University during summer session	3/18	914
Salary increased	4/2	1123
Permission granted to teach a graduate course in Macroeconomic Theory at George Washington University during fall semester	10/2	3415
Lee, Henry F., Economist, appointment and salary approved	4/19	1277
Logue, Ruth, Economist, salary increased	10/23	3616
Lupo, Leonard A., Economist, appointment and salary approved	3/12	880
Maniatis, George C., Economist, appointment and salary approved	8/30	2989
Maroni, Yves, Senior Economist:		
Recommendation to include as a member of the United States delegation to the Tenth Session of the United Nations Economic Commis- sion for Latin America, held in Mar del Plata, Argentina, ap- proved, with further authoriza- tion to spend an additional two weeks visiting central banks in Argentina, Chile, Peru, and Colombia, Board to pay travel and per diem costs	4/17	1245, 1257
Salary increased	12/30	5480
McDowell, Mary M., Statistical Assistant, transfer to position of Editorial Assistant, Division of Administra- tive Services, with no change in salary, approved	7/16	2310
Mills, Rodney H., Jr., Economist:		
Salary increased	4/26	1350
Designated to visit Bank of Spain for period of one month during 1964, under exchange program with Bank of Spain specifying that each institution would exchange econo- mists and provide for their re- spective expenses	10/23	3617
Authorized to extend travel for two weeks in order to visit the central banks of France and Italy, in connection with trip to Spain	12/24	4532

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

Nettles, James K., Economist:

Salary increased

2/28 722

Designated as lecturer in the eleventh regular training program held in Mexico City, Mexico, with per diem allowance

4/10 1191, 1192

Designated to attend Fiftieth National Foreign Trade Convention, to be held in New York City, November 18-20, 1963

10/16 3574

O'Rourke, Roberta M., Secretary, transfer to Division of Bank Operations with increase in salary, approved

5/14 1568

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

Travel to Paris, France, to attend meeting of Working Party 2, Economic Policy Committee of the Organization for Economic Cooperation and Development, authorized

2/7 489

Services to be made available to Budget Bureau for about one year to serve as staff director for special committee to review United States' balance of payments statistics, arrangement approved on basis of reimbursable detail

4/12 1211, 1215

Letter to Budget Bureau re terms of reimbursable detail

5/16 1620, 1629

Robinson, Bette L., Statistical Assistant, transfer from the position of Statistical Clerk in the Division of Research and Statistics with increase in salary, approved

8/1 2537

Ruckdeschel, Fred B., Economist, appointment and salary approved

4/17 1250

Sammons, Robert L., Adviser:

Granted permission to do certain bibliography work for Pan American Union without compensation

2/20 652

Designated to serve as technical secretary of the System's delegation at the meeting of Technicians of Central Banks of the American Continent, in Rio de Janeiro, Brazil, beginning October 14, 1963

2/27 698, 708

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Sammons, Robert L., Adviser: (continued)		
Attending Seventh Meeting of Central Bank Technicians of the American Continent, held at Rio de Janeiro, Brazil, travel and per diem for members of the Board's staff attending meeting, authorized, with representation allowance not to exceed \$500	4/19	1262, 1294
Authorized to travel to Paris, France, to attend a meeting of Working Party 2 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, to be held July 15-16	6/26	2113
Permission to do research on international aspects of a national wealth inventory for George Washington University, approved	7/29	2501
Authorized to travel to Ottawa, Canada, for first meeting of senior technicians to examine international money markets, first meeting to be held October 10-11, 1963, Mr. Sammons or substitute also authorized to make additional trips, upon request submitted prior to trip to Board member delegated to approve	9/27	3363
Authorized to attend meeting of steering committee of Center for Latin American Monetary Studies to be held in Mexico City in January, 1964, and other similar meetings proposed in near future, to consider Bank for International Settlements-type institution for Latin America	11/27	4125
Salary approved	12/9	4261
Shafer, D. Lee, Secretary, change in title from Clerk-Stenographer and salary approved	6/24	2044

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Sharigan, Nyart S., Secretary, salary in- creased	11/20	4079
Sokolski, Alan, Economist:		
Salary increased	7/18	2344
Resignation accepted	9/9	3083
Stem, Carl Herbert, Economist, appointment and salary approved	9/4	3036
Sullivan, Carol, Secretary, salary increased	10/7	3451
Swerling, Boris C., Senior Economist:		
Salary increased	6/4	1824
Authorized to accept an invitation from Center for Cultural and Technical Inter-changes between East and West, at the University of Hawaii, Honolulu, Hawaii, to deliver a paper, with the under- standing that expenses would be paid by the Board on a nonreim- bursable basis	10/9	3495
Transferred to the Europe and British Commonwealth Section from the Special Studies and Operations Section which was abolished	10/23	3617
Taylor, Judy D., Secretary, salary increased	8/30	2990
Vermeulen, Ann N., Clerk:		
Salary increased	7/1	2171
Salary increased	10/23	3616
Wood, Ralph C., Associate Adviser, salary approved	12/9	4261
Young, Cynthia Lee, Clerk, appointment and salary approved	7/10	2243
Young, Ralph A., Director and Adviser to the Board:		
Permission granted to make a one-day stopover in London, England, fol- lowing a meeting of Working Party 3, to confer with officials of the British Treasury and the Bank of England, reimbursement on actual expense basis includ- ing official entertainment	1/16	133
Understanding re proposed trip to England	1/18	174

Staff of Board of Governors: (continued)		
Division of International Finance: (continued)		
Young, Ralph A., Director and Adviser to the Board: (continued)		
Acting as host for a dinner and a luncheon at the Cosmos Club, in connection with a meeting of representatives of the Bank of England, the British Treasury, and the International Monetary Fund, with representatives of the Board, the U.S. Treasury, and the FRBank of New York, approved	2/5	447
Reference by Governor Shepardson to his previous authorization to approve representation expenses in connection with attendance at meetings of Working Party 3, in light of possible necessity to share expenses with the Treasury for a dinner in connection with the meeting to be held Feb. 25-29, 1963	2/15	577
Report on recently attended meeting of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, held in Paris, France, understood that a similar report would be made at the forthcoming meeting of the FOMC	3/1	731
Proposed nomination for Rockefeller Public Service Award, noted that material supporting the nomination had been prepared for transmittal	4/17	1248
Attending sessions of the Seventh Meeting of Central Bank Technicians of the American Continent, held at Rio de Janeiro, Brazil, travel and per diem for members of the Board's staff attending meeting authorized, with representation allowance not to exceed \$500	4/19	1262, 1294

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

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

- Request that previous authorization to travel to Paris, to attend meeting on April 29-30, 1963, of Working Party 3, Economic Policy Committee, OECD, be expanded to include 2-day stopover in London to consult with British Bank and Treasury officials, approved 5/13 1543
- Travel to Europe during period June 18-July 12, to attend certain meetings of Organization for Economic Cooperation and Development in Paris, and to meeting with British Bank and Treasury officials in London, authorized on actual expenses incurred basis, including official entertainment, with understanding that period between June 22 and July 9 would be charged to annual leave 6/4 1823
- Payment by the Board of the costs of a dinner given at the Cosmos Club on May 21, 1963, on the occasion of the visit of officials of the Bank of England and the British Treasury, requested by, approved 6/11 1888
- Amendment to previous authorization to authorize attendance at meeting of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development on July 12-13, 1963, in Paris, to meet with officials of the British Bank and Treasury in London on July 14-15, on basis of actual expenses incurred including official entertainment 7/1 2172
- Report on meetings of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, June 19-20 and July 10-11, and visit at the Bank of England in London, June 21-22 7/17 2333

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

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

- May attend Seventh Meeting of Technicians of Central Banks of the American Continent, in October, in Rio de Janeiro, Brazil, with Governor Mitchell, understood matter of making the trip would be brought back to the Board for further discussion 9/19 3246
- Authorized to work with group formed by Administration charged with studying possibilities for encouraging foreign investments in United States, to select other members of Board's staff from time to time to work with committees engaged on this project, Vice President Coombs of FRBank of New York to be principal liaison between Bank and group 9/19 3248
- Payment authorized to, for dinner at Cosmos Club on October 3, 1963, guests to be Governor Mitchell, Robert L. Sammons, Adviser, Division of International Finance, and Javier Marquez, Director of Center for Latin American Monetary Studies 10/3 3426
- Travel to Paris, France, during period November 1-7, 1963, to attend regular meetings of Working Party 3 of the Economic Policy Committee of, OECD, and meeting with representatives of Bank of England and British Treasury, understood hotel suite to be reserved for purpose of latter meeting and that reimbursement would be made on basis of expenses incurred during travel, including an allowance for official entertainment, approved 10/23 3616

Staff of Board of Governors: (continued)

Division of International Finance: (continued)

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

Authorized to attend meeting of steering committee of Center for Latin American Monetary Studies to be held in Mexico City in January, 1964, and other similar meetings proposed in near future, to consider Bank for International Settlements-type institution for Latin America

11/27 4125

Division of Personnel Administration:

Alexander, Kathleen, Clerk-Stenographer:

Appointment and salary approved

5/14 1568

Transfer to Division of International Finance, with no change in salary, approved

7/12 2278

Brennan, John C., Personnel Assistant:

Salary increased

7/1 2171

Application for retirement noted

11/1 3739

Browning, Betty Ann, Clerk-Stenographer:

Appointment and salary approved

7/18 2344

Transfer to position of Stenographer in Division of Examinations, with no change in basic annual salary, approved

8/27 2934

Carson, Phyllis Ann, Clerk-Stenographer:

Appointment and salary approved

5/10 1533

Resignation accepted

9/23 4183

Chandler, Lois A., Personnel Clerk, salary increased

9/19 3250

Cole, Catherine Marie, Clerk-Stenographer:

Appointment and salary approved

5/17 1635

Transfer to position of Stenographer in Legal Division, with no change in basic annual salary

7/29 2500

Corrado, Jo Ann C., Clerk-Stenographer:

Appointment and salary approved

6/7 1842

Transfer to Division of Research and Statistics from, with no change in basic annual salary, approved

8/13 2706

Didjunas, Fayette, Clerk-Stenographer:

Appointment and salary approved

8/21 2839

Transfer to position of Stenographer, Division of Examinations, with no change in basic annual salary, approved

10/3 3426

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Feliciano, Carmen H., Clerk-Stenographer: Appointment and salary approved	5/10	1533
Transfer to the position of Stenographer in the Legal Division with no change in salary approved	8/8	2626
Gardosik, Patricia Ernestine, Clerk-Stenogra- pher: Appointment and salary approved	6/17	1935
Transfer to Division of Bank Operations with same title and no change in basic annual salary, approved	10/2	3414
Gheen, Dorothy Ann, Clerk-Stenographer: Appointment and salary approved	5/10	1533
Transfer to the position of Clerk- Stenographer in the Office of the Secretary with no change in salary approved	8/8	2626
Golodner, Judith M., Secretary: Granted extension of maternity leave, with understanding re reemploy- ment, transfer from position of Secretary, Division of Bank Opera- tions, to, with adjustment in salary	6/4	1825
Transfer to Secretary's Office, with no change in basic annual salary, approved	8/2	2560
Hart, John J., Personnel Assistant, salary increased	1/7	43
Hayes, Sally L., Clerk-Stenographer: Appointment and salary approved	9/12	3139
Salary increased	10/7	3451
Hogle, Glenn L., Personnel Technician, appointment and salary approved	7/3	2198
Johnson, Edwin J., Director: Redesignation to serve as an associate on the Presidents' Conference Subcommittee on Personnel, approved	3/19	943
Comments concerning effects from the personnel administration stand- point of the adoption of propos- als by Governor Robertson re changes in examining procedure	3/22	991
Salary approved	12/9	4261

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Kasey, Maria Ann, Clerk-Stenographer, appointment and salary approved	5/1	1424
Kees, Dorothy Erna, Clerk-Stenographer:		
Appointment and salary approved	5/15	1585
Resignation accepted	11/6	3829
Kraft, Barbara A., Clerk-Stenographer:		
Permission granted to engage in an outside activity (typing) at her home after working hours	2/8	511
Resignation accepted	6/17	1935
Mason, Christine, Clerk-Stenographer, appointment and salary approved	9/12	3140
Monaghan, Mary Ann, Clerk-Typist, appointment and salary approved	7/11	2262
Nobilio, Concetta, Clerk-Typist:		
Appointment and salary approved	5/15	1585
Transfer to Division of Bank Operations, with no change in salary approved	7/19	2362
Raybold, Ann W., Employment Technician, salary increased	5/6	1484
Sampson, Robert G., Personnel Technician, salary increased	8/1	2538
Smith, Sarah Jean, Clerk-Stenographer:		
Appointment and salary approved	5/14	1568
Transfer to position of Stenographer, Division of Examinations, with no change in salary, approved	7/18	2345
Sprecher, H. F., Jr., Assistant Director, salary approved	12/9	4261
Stetter, June A., Administrative Assistant, salary increased	8/16	2741
Walrath, Gretchen Donna, Clerk-Typist, appointment and salary approved	9/12	3140
Wickline, M. Callie, Nurse, salary increased	8/2	2561
Wolfe, Sandra Lee, Clerk-Stenographer:		
Salary increased	8/30	2990
Transfer to Division of Bank Operations with title of Stenographer, with an increase in basic annual salary approved	10/2	3414
Wolverton, Margaret H., Personnel Assistant, salary increased	8/2	2561

Staff of Board of Governors: (continued)

Division of Personnel Administration: (continued)

Wood, Charles Wallace, Personnel Assistant:

Salary increased 7/18 2344

Salary increased 11/1 3738

Woods, Bernadine H., Clerk-Stenographer,

appointment and salary approved 6/24 2044

Zambri, Catherine M., Clerk-Stenographer:

Appointment and salary approved 9/12 3140

Transfer to position of Clerk-Stenog-

rapher in Division of Research

and Statistics, with no change

in basic annual salary, approved 10/3 3426

Division of Research and Statistics:

Economists:

Pool of, possibility of creating, from which to fill specialized vacancies following a period of time for gaining experience, suggested in light of problems re filling vacancies for professional positions

2/28 719

Banking Market Unit, memorandum from Mr. Noyes recommending the establishment of three additional, approved, arrangement not to preclude recruitment and employment of personnel to fill vacant positions now provided for in the budget

4/19 1266

Financial data for research purposes, memorandum from Mr. Noyes, Director of, requesting a contract with the University of Wisconsin for an exploratory investigation of methods of organizing financial data for research purposes, at a cost of \$25,000 during year 1964, principal investigator for project would be Edgar L. Feige, Assistant Professor of Economics at University of Wisconsin

12/2 4160, 4184

(Individual names):

Altmann, Murray, Economist, salary increased 11/20 4078

Altman, Stuart Harold, Economist, salary increased 11/8 3897

Anagnos, Ketty, Statistical Assistant, salary increased 10/23 3616

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Atkinson, Julian H., Economist, resignation accepted	1/7	42
Axilrod, Stephen H., Senior Economist:		
Salary increased	8/30	2989
Permission granted to co-author an article "Appraisal of Monetary Policy," which will appear in a book published as a part of the Columbia University American Assembly series	10/4	3437
Bauman, Jacquelin, Economist, appointment and salary approved	11/8	3897
Beard, Thomas R., Economist, appointment and salary approved	6/10	1865
Berman, Peter, Summer Research Assistant, appointment and salary approved	5/10	1533
Recommendation to continue until Feb. 15, 1964, at same salary, approved	9/24	3306
Bernard, Loree D.:		
Statistical Clerk, salary increased	5/6	1484
Statistical Assistant, change in title from Statistical Clerk with increase in salary approved	7/31	2518
Bernard, Normand, Economist, salary increased	7/1	2171
Bosworth, Barbara A., Statistical Clerk, salary increased	4/2	1123
Bowlin, Cynthia B., Draftsman, salary increased	5/20	1654
Bretzfelder, Robert B., Economist:		
Salary approved	2/28	722
Resignation accepted	6/21	2031
Brill, Daniel H., Adviser:		
Travel to Paris with Mr. Young to attend meeting of Working Party 3, Economic Policy Committee, OECD and to spend three additional days in Paris visiting research staff of Bank of France and French financial industry executives, authorized	4/9	1181

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Brill, Daniel H., Adviser: (continued)

Authorized to attend meeting of central bank economists in Basle, Switzerland, October 12-14, 1963, and to prepare a paper for advance submission, to also go to OECD meeting in Paris, October 21, and to the Bank of England, and National Institute of Economic and Social Research

9/19 3245, 3260

Change in title to Director, effective January 1, 1964

12/2 4172

Salary approved

12/9 4260

Broida, Arthur L., Chief, Consumer Credit and Finance Section, appointment as Assistant Secretary in the Secretary's Office, and salary approved

7/23 2384

Bryson, Charles W., Economist, salary increased

5/20 1654

Burgess, Caroline M., Assistant Chief Librarian, salary increased

6/4 1824

Burr, Susan B., Consultant:

Appointment and compensation on a temporary contractual basis to work in, until December 31, 1963, approved, including transportation expenses and per diem when on official travel

8/6 2579

Reappointment on temporary contractual basis, effective as of January 1 to December 31, 1964

12/26 4551, 4552

Bulter, Darlene J., Research Assistant, resignation accepted

5/22 1699

Campbell, Margaret, Secretary, salary increased

7/18 2344

Carter, Walter Ford, Research Assistant (Summer) resignation accepted

8/30 2990

Cassedy, Rose C.:

Research Assistant (Data Processing) resignation accepted

8/16 2741

Consultant, appointment on a temporary contractual basis effective to December 31, 1963, with compensation at rate of \$33 per day, to work in Business Conditions Section of, approved

9/23 3283

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Chambers, Jeanne A., Secretary:

Salary increased 2/7 489

Resignation accepted 9/11 3099

Clarke, Ruth H., Editorial Clerk, resignation accepted 7/8 2209

Cook, Patricia Kay, Statistical Clerk, appointment and salary approved 12/4 4212

Corrado, Jo Ann C., Clerk-Stenographer, transfer from Division of Personnel Administration to, approved, with no change in basic annual salary 8/13 2706

Courtright, Suzanne D., Statistical Clerk: Salary increased 3/22 993

Change in title from Statistical Clerk with increase in salary approved 4/5 1151

Cox, Florence R., Secretary, transferred to Board Members' Offices and salary increased 7/26 2470

DeLawter, Jeannette R., Secretary, transfer from position of Stenographer in Division of Examinations approved, salary increased 9/27 3376

de Leeuw, Frank, Economist, salary increased 10/7 3451

Dembitz, Lewis N., Associate Adviser:

Request from Agency for International Development, State Department, for reimbursable detail of, to accompany mission to Brazil, approved 7/10 2242

Individual statement re maximum rates of interest under Regulation Q, relating to time deposits, in the event the discount rates were to be increased, reviewed 7/16 2289

Salary approved 12/9 4260

Dingle, Mona E., Senior Economist:

Leave without pay for a period of one year beginning at the end of September 1963, approved 8/27 2933

Salary increased 8/30 2989

Dortch, Aaron, Operator (Xerox-Mimeograph), Division of Administrative Services, granted permission to work part-time as parking attendant 11/13 3933

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Dunn, Helen M., Statistical Assistant, salary increased	9/26	3346
Edward, Franklin, Economist, appointment and salary approved	6/10	1865
Eiler, Gay Linda, Statistical Clerk, salary increased	10/7	3451
Enzler, Jared J., Research Assistant (Summer) appointment and salary approved	5/3	1449
Resignation accepted	8/29	2965
Featherstone, Phyllis J.:		
Statistical Clerk, salary increased	3/18	916
Statistical Assistant, change in title from Statistical Clerk with increase in salary approved	8/6	2579
Feige, Edgar, Consultant, Assistant Professor of Economics, Univeristy of Wisconsin, appointment on temporary contractual basis approved, with understanding re compensation, travel expenses and per diem	5/29	1797
Extension of employment for additional 30 business days under terms of original appointment, approved	10/28	3692
Fender, Irene Marie, Statistical Clerk:		
Appointment and salary approved	4/29	1380
Granted permission to work on part-time basis as a telephone solicitor for newspaper subscriptions to the Washington Evening Star	5/16	1620
Flechsigg, Theordore G., Economist, salary increased	11/8	3897
Folsom, Dorothy Isabel, Draftsman-Trainee, appointment and salary approved	9/23	3283
Fortunato, Kathryn Holmes, Library Assistant, resignation accepted	5/29	1796
Fox, Karl A., Iowa State University, Professor, appointment as consultant in, approved, effective to December 31, 1963, on temporary contractual basis, with compensation at \$75 per day and transportation expenses and per diem when in travel status	11/13	3932

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Francis, Jill D., Statistical Clerk, salary increased	10/7	3451
Frase, Eleanor S., Senior Economist, change in title from Economist and increase in salary approved	3/29	1074
Freedman, Bernard N., Economist, salary increase approved	10/7	3451
Friend, Irwin, Professor, University of Pennsylvania, appointment as consultant in, approved, effective December 31, 1963, on temporary contractual basis, with compensation at \$75 per day when in travel status, transportation expenses and per diem	11/13	3932
Fry, Edward R., Economist, salary increased	3/18	916
Gajewski, Peter, Economist, salary increased	11/20	4078
Garabedian, Levon H., General Assistant, salary increased	8/30	2989
Garfield, Frank R., Adviser, salary approved	12/9	4260
Gedanken, Irving Louis, Statistician:		
Appointment and salary approved	5/3	1449
To teach an evening course in Statistics at American University	5/24	1755
Granted permission to perform work without compensation for U.S. Department of Health, Education and Welfare, reviewing proposed statistical methods for State merit system examinations, and for U.S. Civil Service Commission in rating of Forms 57 for Statistical Register	7/16	2311
Transferred to position of Statistician in the Division of Data Processing with salary increased	12/19	4467
Goetz, Eleanor Sue, Economist:		
Appointment and salary approved	5/10	1533
Resignation accepted	12/10	4316
Goetzinger, James D., Economist, appointment and salary approved	5/20	1654
Gray, Marjorie M., transfer to Division of Data Processing, approved	1/7	45

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Green, Mary Frances, Statistical Clerk, appointment and salary approved	5/10	1533
Grove, Myron A., Economist: Salary increased	1/7	44
Resignation accepted	8/29	2965
Guthrie, Harold W., Consultant, appointment on temporary contractual basis, with understanding re compensa- tion, transportation, and per diem and re headquarters, approved	5/23	1729
Hall, George R.: Consultant, appointment on temporary contractual basis effective un- til December 31, 1963, approved with understanding re compensa- tion, travel expenses and per diem	3/27	1037
Economist, appointment and salary approved	6/17	1935
Economist, to serve as instructor for one week at Maryland-Virginia Bankers School, while on a leave- without pay basis, approved	8/6	2579
Hanna, Frank A., Consultant (Professor of Economics, Duke University), appointment effective to Dec. 31, 1963, on a temporary contractual basis, with understanding re compensation, travel expenses and per diem, approved	8/6	2580
Hicks, Norma Jean, Clerk-Stenographer: Salary increased	6/27	2124
Resignation accepted	7/11	2262
Hillard, Mary H. B., Statistical Assistant, granted permission to work part- time at local department store	10/28	3692
Holland, Robert C., Adviser: To accompany Mr. Ralph Young to meeting of Working Party 3, Economic Policy Committee of the Organiza- tion for Economic Cooperation and Development, Feb. 25-29, 1963, in Paris	2/15	577

Staff of Board of Governors: (continued)			
Division of Research and Statistics: (continued)			
Holland, Robert C., Adviser: (continued)			
To accompany Governor Robertson to the annual meeting of the Bank for International Settlements in Basle, Switzerland, and also to visit several European central banks, authorization of specific travel expenses subject to Governor Shepardson's approval	3/7	821	
To serve with Guy E. Noyes, Director, as representatives of the Board for the interagency staff group assigned to study various phases of the call report procedure, with representatives from the Office of the Comptroller of the Currency and FDIC	4/2	1121	
Designated as Board's regular representative to discount officers' meetings	9/19	3249	
Associate Director, appointment approved, effective January 1, 1964, Governor Shepardson to discuss with Mr. Holland Board's expectations as to future assignments that might be given to him	12/2	4172,	4173
Salary approved	12/9	4260	
Hollingshead, Marjorie J., Secretary:			
Salary increased	8/16	2740	
Resignation accepted	9/11	3099	
Howell, James M., Economist, resignation accepted	8/30	2990	
Huff, William N., Economist, appointment and salary approved	5/10	1533	
Hull, David R., Economist, resignation accepted	9/11	3099	
Hurley, Evelyn M., Economist:			
Salary increased	1/7	43	
Salary increase approved	10/7	3451	
James, Alton Christine, Statistical Clerk, appointment and salary approved	9/5	3052	
Johnson, Mary Theresa, Secretary, transfer from position of Clerk-Stenographer in Division of Bank Operations, approved, salary increased	9/27	3376	

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Jones, Monica F., Statistical Assistant, salary increased	1/7	44
Jonesberg, Myron B., Jr., Research Assistant: Appointment and salary approved	1/7	42
Transfer to the position of Analyst in the Division of Bank Operations with no change in salary approved	5/20	1654
Kareken, John, Consultant, appointment on full-time basis from May 1 to September 1, 1963, and part-time thereafter, approved, with under- standing re compensation	4/3	1138
Katz, Arnold, Consultant, Assistant Profes- sor of Economics, Columbia Univer- sity, appointed on a temporary contractual basis approved, with understanding re compensation, travel expenses and per diem	3/11	857
Kay, Barbara B., Statistical Clerk: Transfer from position of Operator (Key Punch), Division of Data Processing, with increase in salary, approved	1/7	41
Resignation accepted	12/23	4500
Keen, Nancy H., transfer to Division of Data Processing, approved	1/7	44
King, Jean C., Technical Editor, salary increased	4/2	1123
Koch, Albert R., Associate Director, salary approved	12/9	4260
Krummack, Mary Janice, Economist, salary increased	10/23	3616
Kuznets, Paul W., Economist, salary increased	8/2	2560
Lambert, Virginia, Secretary, salary increased	10/23	3616
Last, Emily R., Library Assistant, appoint- ment and salary approved	5/29	1796
Lindholm, Richard L., Dean, School of Business Administration, University of Oregon, appointment to Government Finance Section staff, from Aug. 1, 1964 through July 31, 1965, approved with understanding re salary, Board not to pay any ex- penses for trip to Europe in April and May 1965, on leave without pay basis	11/13	3933

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Lockhart, Phyllis H., Statistical Clerk, adjustment in salary incident to transfer from position of Draftsman-Illustrator, approved	7/18	2345
Locknane, Judith E., Clerk: Appointment and salary approved	5/10	1533
Resignation accepted	8/8	2626
MacLean, Lucile R., Librarian, salary increased	12/30	4580
Mahoney, Bette Silver, Economist, adjust- ment in salary re appointment, approved	9/3	3008
Mahoney, Claudia Ann, Secretary: Salary increased	3/18	916
Salary increased	6/7	1842
Mann, Bernice T., Secretary, salary increased	1/14	104
Manookian, Edward A., Economist, salary increased	2/28	722
Massell, Lynn Magnus, Statistical Assistant: Appointment and salary approved	3/28	1055
Resignation accepted	12/16	4387
Masterson, Jaclene Therese, Secretary, trans- fer from Legal Division with title of Stenographer, salary increased	7/26	2471
McCaslin, Nancy H., Editorial Clerk, trans- fer from position of Indexing and Reference Assistant in Office of the Secretary, with no change in basic annual salary	9/18	3231
McGouldrick, Paul F., Economist, salary increased	3/22	993
McKie, James W., Consultant, appointment on temporary contractual basis effective until December 31, 1963, approved, with understanding re compensation, travel expenses and per diem	3/27	1037
McVeigh, Mary Anne, Secretary, salary increased	11/20	4078
Mehall, Mary Elizabeth, Statistical Clerk, appointment and salary approved	9/18	3231

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Melanson, Cecil, Draftsman:		
Advance of sick leave approved	3/22	992
Application for retirement on disability noted, further advance of sick leave approved	5/29	1797
Melichar, Emanuel O., Economist:		
Appointment and salary approved	1/7	41
Granted permission to teach a course in modern economics at the University of Richmond on three evenings in January 1963	1/15	127
Salary increased	12/30	4580
Millea, Gerald F., Chief, Division of Administration, salary increased	11/8	3897
Moore, A. Jane, Economist, salary increased	6/27	2124
Morelle, Wilellyn, Economist, salary increased	1/7	43
Morisse, Kathryn Ann, Economist, appointment and salary approved	6/19	1977
Morris, Starr Preston, Clerk-Typist:		
Salary increased	1/7	44
Salary increased	8/2	2560
Resignation accepted	9/11	3099
Motheral, Cornelia J.:		
Appointment to work for a six-month period on a temporary contractual basis, with compensation at the rate of \$28 per day for each day worked	3/1	740
Extension of appointment approved on a temporary contractual basis from Sept. 3, 1963, to Dec. 31, 1963, with an increase in compensation from \$28 per day to \$31 per day	9/3	3008
Mullin, Gail E., Economist, salary increased	2/28	722
Niebuhr, Richard John, Summer Research Assistant:		
Appointment and salary approved	4/24	1320
Resignation accepted	9/11	3099
Noyes, Guy E., Director:		
Authorized to attend the meeting of central bank economists to be held at the Bank of International Settlements, Basle, Switzerland, March 9-11, 1963, with the understanding that another senior staff member would serve as alternate	1/31	393

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Noyes, Guy E., Director: (continued)		
To serve with Robert C. Holland, Adviser, as representatives of the Board for the interagency staff group assigned to study various phases of the call re- port procedure, with representa- tives from the Office of the Comptroller of the Currency and FDIC, report by Mr. Noyes of work status of interagency group	4/2	1121
Head of delegation attending Seventh Meeting of Central Bank Techni- cians of the American Continent, held at Rio de Janeiro, Brazil, travel and per diem for members of the Board's staff attending meeting authorized with repre- sentation allowance not to exceed \$500	4/19	1262, 1294
With change in title, appointment as Adviser to the Board, Board Mem- bers' Offices, effective January 1, 1964, approved	12/2	4172
Salary approved	12/9	4260
Nystrom, James S., Economist, salary in- creased	2/15	577
O'Brien, Denise Claire, Statistical Clerk, appointment and salary approved	10/2	3414
Orr, N. Lois, Statistical Clerk, salary increased	3/22	993
Osborne, Harlow D., Chief, Consumer Credit and Finances Section, appoint- ment and salary approved	6/10	1865
Partee, J. Charles:		
Chief, Capital Markets Section, indivi- dual statement re maximum rates of interest under Regulation Q relating particularly to the im- plications for the capital markets of interest rate limitations on time deposits, reviewed	7/16	2289
Adviser, effective Jan. 1, 1964, with change in title from Chief, Capi- tal Markets Section in	12/2	4172
Salary approved	12/9	4260

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Pawley, Francis R., Economist, application under Civil Service Retirement System filed by, noted	3/18	915
Pepper, Darrell G., transfer to Division of Data Processing, approved	1/7	45
Peret, J. Cortland G., Economist:		
Salary increased	5/6	1484
Salary increased	7/1	2172
Peters, Ann Marie, Statistical Assistant:		
Salary increased	1/7	44
Application for retirement on disability noted, advance of sick leave until retirement date, approved	6/7	1842
Peterson, Milo, Economist, salary increased	12/16	4387
Phillips, Almarin:		
Reappointment as Consultant in, for 1963 on a temporary contractual basis and compensation approved, with understanding re transportation expenses	1/7	40
Reappointment on temporary contractual basis, effective as of Jan. 1 - Dec. 31, 1964, approved, with understanding re compensation, transportation expenses and per diem	12/26	4551, 4552
Phillips, Charles F., Jr., Consultant:		
Appointment on temporary contractual basis effective until December 31, 1963, approved, with understanding re compensation, travel, transportation expenses and per diem	3/27	1037
Pickering, Richard C., Economist, salary increased	5/20	1654
Postles, Nell T., Librarian, salary increased	6/4	1824
Prager, Stephana, Statistical Clerk, salary increased	9/23	3283
Pratt, Eleanor Jean, Research Assistant, salary increased	8/30	2989
Racz, Winofred, transfer to Division of Data Processing, approved	1/7	44
Raddock, Richard D., Summer Research Assistant:		
Appointment and salary approved	5/23	1729
Resignation accepted	8/30	2990

Staff of Board of Governors: (continued)		
Division of Research and Statistics: (continued)		
Ribble, Watkins Leigh, Jr., Economist, appointment and salary approved	9/23	3283
Roberson, Anne T., Secretary, salary increased	12/27	4560
Robinson, Elizabeth L., (Bette) Statistical Clerk:		
Salary increased	1/7	44
Resignation accepted	5/3	1450
Board's action accepting resignation rescinded	5/27	1775
Transfer to position of Statistical Assistant in the Division of Inter- national Finance with increase in salary approved	8/1	2537
Robinson, Harvey A., Statistical Assistant, salary increased	1/7	44
Rose, Elizabeth Carol, Draftsman-Trainee: Appointment and salary approved	7/24	2425
Resignation accepted	12/16	4387
Sahm, Grace R., Draftsman Illustrator, appli- cation for retirement noted	12/24	4532
Scheirer, William K., Economist, appoint- ment and salary approved (Mr. Scheirer assigned to Division of Data Processing and to work under immediate supervision of Director of that Division)	9/27	3375
Schieman, Betty Bert, Statistical Assistant, resignation accepted	3/18	914
Schiller, Mary C., Draftsman-Trainee, appoint- ment and salary approved	12/20	4491
Schlesinger, James R., reappointment as Con- sultant for 1963 on temporary contractual basis and compensa- tion approved, with understanding re transportation expenses	1/7	40
Schoonover, Janice L., Clerk-Stenographer, resignation accepted	4/24	1320
Schwartz, Maurice H., transfer to Division of Data Processing, approved	1/7	44
Sette, Elizabeth B., Chief, Economic Edit- ing, salary increased	8/2	2560
Sherman, Ann, Secretary, transfer from the position of Secretary in the Office of the Secretary, with no change in salary approved	6/27	2125

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Sherman, Shirley R., resignation accepted	6/4	1824
Shipp, Royal, Economist, appointment and salary approved	12/5	4244
Sigel, Stanley J., Assistant to the Director, appointment and salary approved	12/10	4316
Sills, Barbara, Statistical Clerk, resignation accepted	4/5	1151
Silver, Bette, Economist, appointment and salary approved	4/19	1277
Smith, Tynan, Senior Economist, salary increased	6/27	2124
Snyder, Linda May, Draftsman-Trainee: Appointment and salary approved	6/27	2124
Resignation accepted	12/16	4387
Solomon, Robert, Associate Adviser: Available to the Council of Economic Advisers to serve as senior economist for a period of one year, staff authorized to work out details on a fully reimbursable basis	6/21	2029
Authorized to travel to Paris to attend a meeting of Working Party 3 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, and to visit the Bank of France	6/26	2114
Salary approved	12/9	4260
Spellman, Lewis H., transfer to Division of Data Processing, approved	1/7	44
Staiger, David S., Economist: Approval to serve as an unpaid consultant to Deputy Assistant Secretary of Defense for Systems Analysis for next sixty days to assist in training his replacement at Department of Defense, such work to be performed during evening hours and week-ends	2/28	722
Salary increased	6/21	2030
Stanley, Cheryl, Statistical Clerk, resignation accepted	8/27	2933
Stansbury, Daviette Hill, transfer to Division of Data Processing, approved	1/7	44

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Steinberg, Robert M., transfer to Division of Data Processing, approved	1/7	44
Sterkel, Ronald, Associate Professor of Fine Arts, University of Illinois, appointment as Consultant in, effective to November 30, 1964, on a temporary contractual basis with compensation, travel expenses, and per diem, approved	12/2	4173
Strader, Natalie C., Survey Statistician (Economics) salary increased	7/1	2171
Suits, Daniel B., Professor, University of Michigan, appointment as Consultant in, effective to December 31, 1963, on a temporary contractual basis with compensation, travel expenses and per diem, approved	11/13	3932
Sutherland, Alvern H., Chief Librarian: Salary increased	10/7	3451
Nominated by Board for the fourth Federal Woman's Award transmitted to Chairman of the Board of Trustees, Federal Woman's Award, c/o Civil Service Commission	11/15	4007
Swindler, Edwin J., Economist, salary increased	11/8	3897
Swink, Dorothy E., Statistical Assistant, salary increased	4/2	1123
Taylor, Stephen P., Chief, Flow of Funds and Savings Section: Authorized to attend meeting of Working Group on Statistics of Financial Assets and Liabilities, Conference of European Statisticians, in Geneva, Switzerland, itinerary to include visits to OECD in Paris, BIS in Basle, Bundesbank in Frankfurt, and Bank of England in London, also authorized to take annual leave while in Europe	2/14	552, 562
Salary increased	8/30	2989
Teeters, Nancy H., Economist, (half-time basis), salary increased	12/9	4264

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Thompson, Lawrence E., Consultant, appointment on temporary contractual basis with compensation, approved, understanding re travel	1/25	277
Thoresen, Erling T., Economist, salary increased	8/30	2989
Trescott, Charles G., Library Assistant, salary increased	1/7	44
Tuttle, Bettie M., Secretary: Appointment and salary approved	1/7	40
Resignation accepted	7/11	2262
Ulrey, Elizabeth Ann Pike, Economist: Salary increased	1/7	43
Salary increased	10/7	3451
Van Peski, Neva Grace, Economist, appointment and salary approved	7/12	2277
Walka, Ann R.: Statistical Assistant, salary increased	2/15	578
Research Assistant, salary increased, with change in title from Statistical Assistant	9/27	3375
Washington, Sidney, Library Assistant, salary increased	1/7	44
Weaver, Mary F., Statistical Assistant, salary increased	8/2	2560
Weil, Roberta, Economist, appointment and salary approved	10/7	3450
Weiss, Gertrude, Consultant: Reappointment with compensation approved, understanding re transportation expenses	1/7	42
Reappointment approved with increase in compensation	12/4	4212
Reappointment on temporary contractual basis, effective as of January 1-December 31, 1964, with compensation, travel expenses and per diem, approved	12/26	4551, 4552
Wendel, Helmut F., Economist, salary increased	10/7	4351
Wernick, Murray S., Senior Economist, salary increased	1/7	43
White, Carolyn C., Secretary, salary increased	11/8	3897
Williams, Kenneth B., Adviser, salary approved	12/9	4260

Staff of Board of Governors: (continued)

Division of Research and Statistics: (continued)

Wing, Mary C., Technical Editor, Economics:

Salary increased 6/27 2124

Salary increased 9/11 3099

Leave without pay approved 12/4 4213

Winters, Penny, Statistical Clerk, salary
increased 11/20 4078

Wood, John H., Economist, salary increased 8/30 2989

Woodruff, Ralph S., of the Bureau of the
Census, reappointment as Consul-
tant to the, approved, with
amount of compensation stated
and understanding re possible
travel 1/9 74

Wyand, Robert R., Economist:

Salary increased 1/7 41

Salary increased 12/30 4580

Yager, Charles A., Government Finance Sec-
tion, salary increased 8/30 2989Zambri, Catherine M., Clerk-Stenographer,
transfer from position of Clerk-
Stenographer in Division of
Personnel Administration, with
no change in basic annual salary,
approved 10/3 3426Zeller, Louis S., transfer to Division of
Data Processing, approved 1/7 44Ziobro, Judith A., Statistical Assistant,
resignation accepted 9/16 3168

Legal Division:

Bakke, Karl E., Senior Attorney:

Salary increased 1/9 74

Designated as Board's representative
to Administrative Conference of
the United States, as successor
to Mr. Chase, advice to Execu-
tive Secretary of the Conference 1/18 175Designation as a FRExaminer on a tempo-
rary basis in connection with his
participation in a forthcoming
examination of a State member
bank to be conducted by examiners
from the FRBank of Richmond 5/9 1515

Salary increased 12/30 4580

Staff of Board of Governors: (continued)

Legal Division: (continued)

Booth, Gertrude E., Secretary:		
Salary increased	1/7	43
Salary increased	1/14	104
Carson, Phyllis Ann, Stenographer, appointment and salary approved	12/23	4500
Chase, G. Howland, Assistant General Counsel, application for retirement noted	1/9	74
Cole, Catherine M., Stenographer, transfer from position of Clerk-Stenographer in Division of Personnel Administration, with no change in basic annual salary	7/29	2500
Crosby, Jean, Secretary, salary increased	1/7	43
Doyle, Walter P., Attorney:		
Salary increased	7/1	2171
Salary increased	10/8	3464
Entriken, Samuel E., Attorney, salary increased	4/26	1350
Feliciano, Carmen H., Stenographer, transfer from the position of Clerk-Stenographer in the Division of Personnel Administration with no change in salary, approved	8/8	2626
Hackley, Howard H., Director:		
Redesignation to serve as an associate on the Presidents' Conference Subcommittees of Counsel on Collections, the Commercial Code, and Fiscal Agency Operations, also on the Subcommittee of Counsel of Insurance Committee, approved	3/19	943
Review of Legal Division memorandum re possible changes in procedures for examination of FRBanks proposed by Governor Robertson	3/20	970
Memorandum from Mr. Hackley, recommending Board authorize a Conference of FRBank Counsel, program to include a dinner, approved	7/26	2470
Salary approved	12/9	4260
Harper, Gloria U., Secretary:		
Appointment and salary approved	10/8	3464
Granted permission to work part-time for the Washington Academy of Surgery	11/14	3956

Staff of Board of Governors: (continued)

Legal Division: (continued)

Harrison, Eugene C., Legal Assistant, resignation accepted	2/14	558
Hart, Janet, Senior Attorney, salary increased	9/26	3346
Hexter, David B., Assistant General Counsel: Redesignation to serve as an associate on the Subcommittee of Counsel on Emergency Operations, approved	3/19	943
Salary approved	12/9	4260
Hill, Rufus S., Jr., Attorney, resignation accepted	7/11	2262
Hooff, Wilson L., Assistant General Counsel, salary approved	12/9	4260
Hricko, Andrew R., Senior Attorney, appoint- ment and salary approved	3/22	992
Malone, Sandra B., Stenographer, resigna- tion accepted	7/26	2471
Masterson, Jaclene T., Stenographer: Salary increased	5/20	1654
Transfer to Division of Research and Statistics, with title of Secre- tary, salary increased	7/26	2471
Mulcahy, Phyllis B., Assistant Legal File Clerk, appointment and salary approved	2/20	652
Neitzey, Norma L., Secretary, to do part- time stenographic work for Alderson Reporting Company, Washington, D.C.	6/7	1843
O'Connell, Thomas J., Assistant General Counsel: Granted permission to teach an evening course in banking law as an Adjunct Professor of Law at Georgetown University Law Center	4/24	1320
Report to Board on current status of pending litigation with respect to certain bank holding company and bank merger cases	8/13	2705
Salary approved	12/9	4260
Porter, William Lane, Jr., Law Clerk (Summer): Appointment and salary approved	2/15	577
Resignation accepted	8/21	2839

Staff of Board of Governors: (continued)

Legal Division: (continued)

Potter, W. Sutton, Senior Attorney, salary increased	7/18	2344
Ryon, Verna P., Secretary, salary increased	9/26	3346
Sanders, Robert F., Attorney, appointment and salary approved	8/8	2626

Shay, Jerome W., Assistant General Counsel:
Granted permission to serve as a member of the Committee on Regulations appointed by Commissioners of D. C. under child placement and adoption laws of the D. C., as a representative of Family and Child Services of Washington

	4/3	1138
Salary approved	12/9	4260

Stone, David L., Law Clerk (Summer):
Appointment and salary approved
Resignation accepted

	4/5	1151
	8/12	2686

Office of the Comptroller:

Barber, Jean S., Accounting Clerk, salary increased	11/20	4079
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Bass, Sampson H., Assistant Controller, salary approved	12/9	4261
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Boyd, Eunice M., Secretary, salary increased	2/4	434
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Connell, J. J., Controller:

Comments comparing cost of examinations under current procedures with the cost that might be involved if the change in examining procedures proposed by Governor Robertson is adopted

	3/22	991
Salary approved	12/9	4261

Glascoock, Jean S., Secretary, resignation accepted	2/1	411
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O'Connor, Kathleen J., Disbursing Clerk:
Advance of sick leave approved for a period of 26 days

	8/16	2741
Salary increased	11/8	3898

Tweed, Adeline R., Budget and Planning Assistant:

Salary increased	3/22	993
Salary increased	5/23	1730

Waller, L. Waite, Jr., Supervisory Accountant, salary increased	8/30	2990
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Wilson, Jane Smith, Payroll Clerk, salary increased	6/4	1824
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Staff of Board of Governors: (continued)

Office of Defense Planning:

Grimwood, Gordon B., Chief, Liaison Office,
salary increased 6/27 2125

Harris, Innis D., Coordinator:

Redesignation to serve as an associate
on the Presidents' Conference Sub-
committee on Emergency Operations,
approved 3/19 943

Travel to West Point, New York, to study
possibility of storing gold to
supplement vault facilities for
gold storage at FRBank of New
York, approved 7/10 2241

Salary approved 12/9 4261

Secretary's Office:

Banks, Laura J., Records Clerk, resignation
accepted 9/18 3231

Bates, Cornelia A., Supervisor, Non-current
Records and Records Disposal,
salary increased 7/1 2171

Beeson, Adaline R., Records Analyst, salary
increased 7/1 2171

Broida, Arthur L., Assistant Secretary:
Appointment and salary approved 7/23 2384

Salary approved 12/9 4260

Brow, Lillie B., Assistant Supervisor,
Subject Files:
Salary increased 11/20 4078

Application for retirement noted 12/26 4552

Caldow, Margaret C., Assistant Supervisor,
Stenographic Section, change in
title from Secretary to, with
increase in salary approved 6/7 1842

Carmichael, Elizabeth L., Assistant Secre-
tary, salary approved 12/9 4260

Carrick, Elsie N., Assistant Supervisor,
Stenographic Section, application
for retirement noted 6/17 1936

Clarke, Barbara M., Clearing Assistant,
appointment and salary approved 4/15 1227

Eaton, Marjorie, Secretary, salary increased 7/1 2171

Elliott, Lee Sawyer, Supervisor, Clearing
Unit, salary increased 4/26 1350

Freeman, Allene H., Records Clerk, resigna-
tion accepted 2/1 411

Staff of Board of Governors: (continued)

Secretary's Office: (continued)

Gheen, Dorothy Ann, Clerk-Stenographer, transfer from the position of Clerk-Stenographer in the Division of Personnel Administration with no change in salary, approved	8/8	2626
Goodloe, Ida, Supervisor, Stenographic Sec- tion, salary increased	7/1	2171
Golodner, Judith M., Secretary: Transfer from Division of Personnel Administration, with no change in basic annual salary, approved	8/2	2560
Salary increased	9/26	3345
Halota, Enid J., Secretary, granted leave without pay from August 18, 1963, through August 30, 1963	7/26	2471
Hunter, Beatrice, Chief, Records Section, salary increased	10/7	3451
Jarvis, Eva L., Minutes Clerk, appointment and salary approved	7/11	2262
Jones, Carol Lee, Secretary: Salary increased	2/7	489
Transfer to Division of Bank Operations, with no change in title, approved, salary increased	9/27	3375
Jones, M. Elizabeth, Technical Assistant, salary increased	11/20	4078
Karstetter, Carol M., Secretary, salary increased	11/20	4078
Kenyon, Kenneth A., Assistant Secretary: Redesignation to serve as an associate on the Subcommittee on Retention and Disposal of Records, approved	3/19	943
Salary approved	12/9	4260
Kray, Cleo J., Records Clerk, salary in- creased	10/23	3616
Landry, Richard S., Assistant to the Secre- tary: Salary increased	7/26	2470
Resignation accepted	9/11	3099
Mattras, John J., General Assistant, salary increased	3/18	915

Staff of Board of Governors: (continued)

Secretary's Office: (continued)

McCaslin, Nancy H., Indexing and Reference Assistant:		
Salary increased	7/1	2171
Transfer to Division of Research and Statistics with title of Editorial Clerk, approved, with no change in basic annual salary	9/18	3231
Molster, Margaret J., Supervisor, Subject Files, salary increased	11/20	4078
Quick, Diane, Secretary, appointment and salary approved	6/7	1842
Reames, Frances K., Records Clerk, appointment and salary approved	5/10	1533
Scott, Joan L., Records Clerk, salary increased	10/7	3451
Scott, Mary L., Indexing and Reference Assistant, salary increased, with change in title from Records Clerk	3/18	915
Seay, Jewell I., Indexing and Reference Assistant, appointment and salary approved	12/27	4559
Semia, Jeanne Krieger, Technical Assistant, salary increased	11/20	4078
Sherman, Ann, Secretary, transfer to the position of Secretary in the Division of Research and Statistics with no change in salary, approved	6/27	2125
Sherman, Merritt, Secretary, salary approved	12/9	4260
Spencer, George L., Jr., General Assistant, salary increased	3/18	915
Stoll, Edna L., Senior Records Clerk, salary increased	12/2	4173
Wahle, Mary William, Records Clerk, salary increased	5/20	1654
Williams, Gloria J. H., Secretary, appointment and salary approved	10/9	3496
Wilson, Mary H., Minutes Clerk, granted permission to work part-time for Air Force Associates	12/16	4387

Stamps:

Commemorative with respect to 50th anniversary of the FRSystem, proposal re request for issuance of, agreed to endorse the idea	2/27	700
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State bankers:

Luncheons, practice of providing luncheons on the occasion of visits to the Board by State bankers and similiar groups be continued during the early part of 1963, recommendation approved

1/9 74

State Laws:

Dormant accounts, (abandoned property), letter to FRBanks re compliance with, and re possible efforts of State authorities to examine or inspect books of FRBanks under

7/18 2338, 2348

State member banks:

Branch banks, applications to establish:

Division of Examinations to continue to urge expeditious processing by the FRBanks of, in light of question by State Bank Commissioner re delay in action on application held by the FRBank of Philadelphia

2/15 572

Procedure re announcement of Board's approval re, agreed to obtain views of FRBanks before adopting, announcement of receipt of branch applications, question with respect to

7/2 2177-78

Procedures of Board for approving, letter sent to Chairman Robertson, of the Senate Banking and Currency Committee in reply to request for information re, particularly in relation to recent experience in 10th Congressional District of Virginia

7/10 2219, 2245

Six-month maximum extension of time will be included in Board's approval re, FRBanks authorized to advise State member banks, further extensions should not result in total extensions aggregating more than the six-month extension, advice to FRBanks

8/2 2558, 2572

State member banks: (continued)

Branch banks, applications to establish: (continued)

Board's general policy re time to establish and extension of time to establish branches, discussed in transmittal letter to FRBank of Atlanta re approval of application by Citizens-Farmers and Merchants Bank, Brewton, Alabama, to establish a branch in East Brewton, Alabama 8/12 2681, 2695

Coin, services for member banks, coin wrapping, telegram to Presidents of all FRBanks concurring in actions of Conference of Presidents re wrapped coin, acceptance of deposits of wrapped coin from all member banks from October 1 to December 31, 1963 9/16 3162, 3173

Condition reports:

SEE: Condition reports:
State member banks

Examinations:

Crimes against banks:

Inquiry from Congressman Fascell re preventive measures taken by Board to cope with, reply indicating procedures followed by FRBank examiners which would have possible bearing on, approved 5/1 1419, 1427

In reply to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, Board enclosed a paper entitled "Bank Supervision and Examination in Relations to Prevention, Detection, and Prosecution of Crimes Against State Member Banks", Governor Robertson and Mr. Frederic Solomon, Director, Division of Examinations to represent Board at forthcoming hearings re 9/16 3163, 3174

State member banks: (continued)

Examinations: (continued)

Directors, special, including members of branch advisory boards and persons appointed in an honorary advisory capacity, detailed listing in reports of, rescinded, advice to Presidents of all FRBanks, information re compensation of branch or honorary directors to continue to be provided in reports of	5/9	1514, 1527
Expense incurred by the FRSystem with respect to supervision and, estimate requested by FDIC to assist in projecting a hypothetical sum of non-insurance expenses of the proposed Federal Banking Commission whose establishment is the subject of H.R. 5874	6/24	2042, 2047
Instructions to examiners, previous request for detailed listing in reports of examination of members of branch advisory boards and persons appointed in an honorary advisory capacity to boards of directors, rescinded, advice to Presidents of all FRBanks, information re compensation of branch or honorary directors to continue to be provided	5/9	1514, 1527
Instructions re revised and new pages of report, including new page for purpose of reporting differences in reports of condition and examination reports, and re certain information when a bank acts as trustee or agent, instructions sent to all FRBank Presidents	6/10	1858, 1869
Investment tax credit allowable under Revenue Act of 1962, treatment of, in examination reports and condition reports, advice to FRBank of San Francisco	6/10	1858, 1867

State member banks: (continued)		
Examinations: (continued)		
Reports, Form F.R. 209 summary of national and, program to revise and expand, providing supplementary banking data authorized, instructions re preparation transmitted to all FRBanks	2/15	574, 601
Reports from FRBanks re examination of State member banks felt to be important in determining quality of bank management and availability of capable succession, Governor Robertson's suggestion that FR-Examiner should bring bank management and succession problems to a bank's Board of Directors rather than the FRBank handling the problem, to be given further consideration by the Division of Examinations	7/25	2441
Repurchase arrangements in transactions between Morgan Guaranty Trust Company of New York and dealers in municipal securities, question re reporting as loans or investments in securities in reports of condition and reports of, advice to FRBank of New York	4/2	1114, 1133
Income and dividends reports:		
Midyear, Board to take no further action in connection with, in absence of formal representations from other agencies re	6/10	1858, 1871
Letter to Presidents of all FRBanks transmitting copies of the form for, and submitting, letter to be sent when form is printed	12/5	4244
Membership condition numbered 1:		
Procedure for handling requests for permission to make a change in the general character of business or in the scope of the corporate powers exercised by, at the time of admission under, letter to FRBank of Chicago, with a similar letter to Presidents of all FRBanks	5/14	1562, 1569

State member banks: (continued)

Membership condition numbered 1: (continued)

Procedure for handling applications by State member banks for permission to exercise fiduciary powers under, letter to FRBanks supplementing Board's previous instructions	7/11	2254, 2269
(Individual banks):		
Abington Bank and Trust Company, Abington, Illinois:		
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	12/9	4246, 4266
Six months' notice of withdrawal from membership in FRSystem waived	12/12	4343, 4351
American Bank of Sarasota, Florida, granted 90-day extension of time within which to accomplish membership in FRSystem	2/26	683, 688
(Title changed from Peoples Bank of Sarasota, Florida - see Records)		
American Bank and Trust Company, Racine, Wisconsin:		
Application of First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, to acquire shares of, issuance of order and statement denying application authorized	1/30	292, 307-326
Petition for reconsideration of Board's order denying application by First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, to acquire the stock of, and request to present additional evidence and interrogate witnesses, denied, order issued	5/22	1694, 1711
American Trust & Savings Bank, Dubuque, Iowa, an investment in bank premises for purpose of remodeling and expanding banking facilities, approved	9/26	3341, 3348
Ann Arbor Bank, Ann Arbor, Michigan:		
Application to merge with Dexter Savings Bank, Dexter, Michigan, approved	1/17	147
Issuance of order and statement authorized, office of The Dexter Savings Bank to be operated as a branch of the Ann Arbor bank	2/5	445, 461-63

State member banks: (continued)

Annapolis Banking and Trust Company, Annapolis, Maryland, establishment of a branch at western corner of Ritchie Highway and McKinsey Road, Anne Arundel County, Md., approved, six-month extension approved	8/2	2558, 2569
Arkansas Bank and Trust Company, Hot Springs, Arkansas, pending taxpayer's refund suit entitled Arkansas Bank and Trust Company v. United States, request by Justice Department for information relating to action by, in leasing land upon which it subsequently constructed a new banking house, advice to FRBank of St. Louis with respect to information that may be released to Justice Department	10/16	3561, 3577
Arnold Savings Bank, Arnold, Missouri, practice in maintaining an account with a nonpar bank which paid nonpar checks without deducting exchange charges by, agreed on no action at present time	6/26	2073
Asbury Park and Ocean Grove Bank, Asbury Park, New Jersey:		
Application to merge with New Jersey Trust Company of Long Branch, New Jersey, approved	8/8	2623
Issuance of order and statement authorized, operation of a branch incident to the merger, approved	8/16	2729, 2759-61
Bank of Bogota, New Jersey:		
Application of Hackensack Trust Company, Hackensack, New Jersey, to merge with, approved, Governors Robertson and Mitchell dissenting	1/17	141
Issuance of order, statement, and dissenting statement of Governor Robertson, with which Governor Mitchell concurs authorized, with the office of, becoming a branch	1/30	293, 367-376
Request for reconsideration of Board's order and statement approving merger into Hackensack Trust Company, Hackensack, N.J., denied, reply to Charles Ford	2/13	537, 546

State member banks: (continued)

Bank of Carthage, Missouri, establishment of a branch at 200 West Third Street, Carthage, Missouri, approved, six-month extension approved	9/4	3019, 3038
Bank of Christiansburg, Virginia, additional investment in bank premises approved	5/22	1679, 1702
Bank of the Commonwealth, Detroit, Michigan, establishment of a branch at 2580 Woodward Avenue, Bloomfield Township, Oakland County, Michigan, approved, six-month extension approved	5/1	1424, 1440
Bank of Dearborn, Michigan, establishment of a branch at 12701 West Warren Avenue, in connection with the removal of the head office from that address to a location in the vicinity of the intersection of Michigan Avenue and Outer Drive, approved with understanding re increase in capital structure, six month extension approved	2/15	572, 589
Bank of Gassaway, West Virginia, investment in bank premises approved	5/22	1679, 1701
Bank of Georgia, Atlanta, Georgia, establishment of a branch in Doctors Building, 494 Peachtree Street, N.E., Atlanta, Georgia, approved, six-month extension approved	4/24	1315, 1331
Bank of Hartsville, South Carolina, establishment of a branch at northeast corner of West Carolina Avenue, and Cedar Lane, Hartsville, South Carolina, approved, six-month extension approved	6/20	1991, 2009
Bank of Idaho, Boise, Idaho: Application to merge with Panhandle State Bank, Coeur d'Alene, Idaho, approved	4/9	1180
Issuance of order and statement authorized, office of former bank to be operated as a branch of	4/15	1218, 1230-32
Reference to bank's capital position in letter transmitting order and statement	4/15	1237

State member banks: (continued)

Bank of Idaho, Boise, Idaho: (continued)

Establishment of a branch in downtown business district of Lewiston, Idaho, approved, six-month extension approved 7/3 2186, 2200

Establishment of a branch in downtown business district of Nampa, Idaho, approved, with notation re need of strengthening bank's capital position, six-month extension of time approved 7/23 2375, 2387

Establishment of a branch in the downtown business district of Moscow, Idaho, approved, six-month extension of time approved 7/12 2274, 2282

Bank of Indiana, Gary, Indiana, establishment of a branch at 2020 Broadway, six-month extension approved 1/4 4, 16

Bank of Jamestown, New York, New York:

Application to merger with Clymer State Bank, Clymer, New York, approved 1/10 83

Issuance of order and statement authorized, operation of a branch at office of Clymer State Bank, Clymer, New York, incident to merger, approved 1/14 115

Establishment of a branch at 184 Fluvanna Avenue, Jamestown, New York, approved, six-month extension approved 4/15 1218, 1229

Bank of Las Vegas, Nevada:

Establishment of a branch in downtown business district (vicinity of Navy and Market Streets), Henderson, Nevada, approved, six-month extension approved 1/18 170, 182

Establishment of a branch in the vicinity of the intersection of Riviera Road and Las Vegas Boulevard in an unincorporated section of Clark County, Nevada, approved, six-month extension approved 5/6 1477, 1496

Establishment of a branch in the vicinity of the intersection of East Fremont Street and East Charleston Blvd. in an area adjacent to the city limits of Las Vegas, approved, six-month extension approved 5/6 1477, 1497

State member banks: (continued)

Bank of the Mainland, La Marque, Texas:

Data processing services performed by Central Data Processing, Inc., for, question re sufficiency of assurances under section 5, Bank Service Corporation Act, re regulation and examination of such services, agreement that assurances do not comply, advice to FRBank of Dallas	3/20	960, 975
Waiving requirement of six months notice of withdrawal from membership in FRSystem, approved	9/5	3050, 3053
Withdrawal from membership in FRSystem, advice to FDIC re continuance of deposit insurance, letter to FDIC also states bank has been urged to review its current credit policies and collection practices	9/23	3268, 3290
Bank of New Orleans and Trust Company, New Orleans, Louisiana, protesting proposed new bank, Whitney National Bank in Jefferson Parish, which is contingent upon formation of Whitney Holding Corporation, New Orleans, Louisiana, letter to Justice Department advising that Board's recommendation of August 22, 1963, re question of petition for certiorari in case of Saxon v. Bank of New Orleans and Trust Company remained unchanged	11/6	3823, 3832
Bank of Nutley, New Jersey, establishment of a branch at intersection of Kingsland Street and Darling Avenue, Nutley, New Jersey, approved, six-month extension approved	5/15	1577, 1590
Bank of Rangely, Colorado, application for membership in FRSystem approved subject to 3rd condition stating amount of capital stock required	4/19	1262, 1288

State member banks: (continued)

Bank of Rockville Centre Trust Company, Rockville
Centre, New York:

Application of Chemical Bank New York Trust
Company, New York, New York, to
merge with:

Representatives of Banking Markets Unit, Division of Research and Statistics, and Legal and Exam- inations Divisions to join repre- sentatives of FRBank of New York to make an on-the-spot survey of the market area involved	2/4	433
Possible effect on Board's report on competitive factors to Comptrol- ler of the Currency re transac- tion in Farmingdale, New York, referred to	3/18	897
Staff and FRBank of New York not to proceed with on-the-spot survey of the market area, agreed matter of survey be tabled	4/12	1207
Agreed that an oral presentation would not be held in regard to the ap- plication	5/16	1618
Further discussion and views of Board members expressed, application approved with Governor Robertson dissenting	5/22	1681
High premium noted, trend toward con- centration of power in banks that can afford to pay premiums too high to be resisted, questioned by Governor Robertson	5/22	1690
Draft of order and statement reviewed, statement to be redrafted	5/27	1768
Issuance of order, majority statement, and dissenting statement of Gov- ernor Robertson, authorized, operation of branches at three present offices of, approved	5/27	1773, 1782-84

State member banks: (continued)

Bank of Salem, Virginia:

Issuance of limited voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, to vote the stock of Bank of Warwick, Newport News, The Bank of Virginia, Richmond, Va., and, authorized 1/4 4, 21

Telegram to FRAgent at FRBank of Richmond, authorizing issuance of general voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, covering its stock in 8/27 2919, 2938

Bank of Smithfield, Virginia, additional investment in bank premises for purpose of constructing drive-in facilities, approved 8/16 2726, 2747

Bank of South Haven, South Haven, Michigan:

Application to consolidate with Peoples State Bank of Bloomingdale, Bloomingdale, Michigan, under the title of Citizens Trust and Savings Bank, approved 10/8 3462

Issuance of order and statement authorized 10/15 3549, 3554

Bank of Sussex County, Franklin, New Jersey:

Application of Sussex County Trust Company, Franklin, New Jersey, to merge with Farmers National Bank of Sussex, New Jersey, under title of, approved, Governor Robertson dissenting 5/16 1610

Draft of order and statement reviewed, decision to redraft 5/27 1767

Issuance of order, majority statement, and dissenting statement of Governor Robertson, authorized, operation of branch at location of Farmers National Bank of Sussex, approved 5/29 1794, 1802

Establishment of a branch bank in the vicinity of the intersection of Alternate Route 517 and Lake Iliff Road, Andover Township, Sussex County, New Jersey, approved, six-month extension approved 10/24 3640, 3657

State member banks: (continued)

Bank of Virginia, Richmond, Virginia:

Issuance of limited voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, to vote the stock of Bank of Warwick, Newport News, The Bank of Salem, Virginia, and, authorized	1/4	4, 21
Proposed merger with The Farmers Bank of Dinwiddie, Virginia, issuance of limited voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, granting permission to vote on proposed merger and advising that such permission gives no indication of Board's views with respect to	2/8	513
Issuance of limited voting permit to Virginia Commonwealth Corporation to vote stock of, authorized	4/5	1149, 1154
Request for interpretation under section 6(a) (2) of the Bank Holding Company Act re possible violation by, Board concludes violation occurred when Bank accepted stock of Virginia Commonwealth Corporation in exchange for stock in The Bank of Henrico, advice to FRBank of Richmond	5/6	1477, 1499
Application to merge with The Farmers Bank of Dinwiddie, Virginia, applicant's capital position and manner in which Virginia Commonwealth Corporation proposes to raise money for purchase of additional stock criticized, application approved with understanding re need for strengthening of capital position	5/20	1643
Issuance of order and statement, authorized, transmittal letter emphasizing the need for strengthening capital position, the single office of The Farmers Bank of Dinwiddie to be operated as a branch	5/24	1755, 1757-64

State member banks: (continued)

Bank of Virginia, Richmond, Virginia: (continued)

- Application to merge with Bank of Henrico, Sandston, Virginia, approved, reference to bank's capital position and study by staff of capital position of all the banks in the Virginia Commonwealth Corporation holding company group 6/11 1883
- Issuance of order and statement authorized, including approval of operation of offices of Bank of Henrico as branches, further reference to need for strengthening capital position in letter transmitting order to 6/17 1933, 1944-51
- Capital position of:
- Draft letter for Board's consideration to give admonition to Virginia Commonwealth Corporation, Richmond, Virginia, to strengthen 7/26 2455
- Redraft of letter to Virginia Commonwealth Corporation, warning of necessity of capital improvement of, approved 8/16 2730, 2789
- Telegram to FRAgent at FRBank of Richmond, authorizing issuance of a general voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, covering its stock in 8/27 2919, 2938
- Application to merge with Hallwood National Bank, Hallwood, Virginia, approved, Governors Mills and Robertson dissenting 11/27 4133
- Issuance of order, statement, and dissenting statement authorized, operation of a branch at the office of Hallwood National Bank approved 12/4 4204, 4222
- Bank of Warwick, Newport News, Virginia:
- Issuance of limited voting permit to Virginia Commonwealth Corporation, Richmond, Virginia, to vote the stock of The Bank of Virginia, Richmond, Virginia, The Bank of Salem, Virginia, and, authorized 1/4 4, 21

State member banks: (continued)

Bank of Warwick, Newport News, Virginia: (continued)

Telegram to FRAgent at FRBank of Richmond,
authorizing issuance of a general
voting permit to Virginia Common-
wealth Corporation, Richmond, Va.,
to vote its stock in 8/27 2919, 2938

Bank of Worcester, New York, report to the Compt-
roller of the Currency on the
competitive factors in the proposed
merger of, into National Commercial
Bank and Trust Company, Albany, New
York, approved 12/4 4202

Bankers Trust Company of New York, New York:

BT New York Corporation, wholly-owned subsid-
iary of, proposed purchase of
assets of First National Bank of
Farmingdale, New York (new bank
organized to purchase assets of
present First National Bank of
Farmingdale), possible violation
of section 9, para. 20, FRAct,
and section 5136, Revised Stat-
utes, Comptroller of the Curren-
cy advised that Board was study-
ing the situation, and letter to
Bankers Trust Company requesting
views 3/6 782, 807-08

Further discussion, letter to Comptrol-
ler re situation 3/18 896, 927

Draft of proposed letter to Bankers Trust
Company sent to Comptroller of
the Currency for comment 4/19 1269, 1307

Further discussion, letter approved for
transmittal to Bankers Trust Com-
pany 4/30 1399, 1411

Granted extension of time within which to
establish a branch at 2 Lafayette
Street, Manhattan, New York 3/18 895, 917

Establishment of a branch at 99 John Street,
Borough of Manhattan, New York,
New York, approved, six-month ex-
tension approved 3/20 960, 979

State member banks: (continued)

Bankers Trust Company, New York, New York: (continued)

Establishment of a branch in the Bruckner Plaza Shopping Center, southeast corner of Bruckner Boulevard and White Plains Road, Borough of the Bronx, New York, New York, approved, six-month extension approved	6/21	2027, 2033
Application to purchase assets and assume liabilities of First National Bank of Farmingdale, New York, approved, Governor Robertson dissenting	7/23	2377
Issuance of order and statement authorized, operation of a branch approved	7/26	2469, 2480-89
Establishment of a branch at 299-301-303 Sunrise Highway, Incorporated Village of Rockville Centre, Nassau County, New York, approved, six-month extension approved	8/19	2796, 2812
Application submitted by, on behalf of Bankers International Corporation, New York, New York, an Edge corporation, to amend Articles of Association of BIC to increase capital stock whereby Bankers Trust would buy additional shares, and for BIC to invest in l'Union des Mines-La Henin, Paris, France, approved, Governor Robertson dissenting	9/3	2998, 3014
Establishment of a branch at northeast corner of Victory Boulevard and Manor Road, Castleton Corners, Borough of Richmond, New York, New York, approved, six-month extension approved	9/27	3356, 3377
Beloit State Bank, Beloit, Wisconsin:		
Application of Marine Corporation, Milwaukee, Wisconsin, to acquire shares of, issuance of order and statement denying application, authorized	1/30	292, 342-66

State member banks: (continued)

Beloit State Bank, Beloit, Wisconsin: (continued)

Application of Marine Corporation, Milwaukee,
Wis., to acquire shares of: (continued)Petition for reconsideration of Board's
order denying application by
Marine Corporation, Milwaukee,
Wisconsin, to acquire stock of,
and request to present views
orally before the Board, denied,
order issued

5/22 1694, 1713

Question from, whether deposits evi-
denced by forms of certificates
with fixed maturities payable at
a specified date, could be clas-
sified as savings deposits under
Regulation Q, advice to FRBank
of Chicago

6/11 1879, 1893

Birmingham-Bloomfield Bank, Birmingham, Michigan,
establishment of an in-town branch
at 1040 East Maple Road, approved,
six-month extension approved

10/10 3504, 3522

Bloomfield State Bank, Bloomfield, Indiana, addi-
tional investment in bank pre-
mises approved

5/22 1679, 1703

Bloomsburg Bank-Columbia Trust Company, Bloomsburg,
Pennsylvania, establishment of a
branch in Maust Brothers Shopping
Center located in 1000 block of
South Market Street, Bloomsburg,
Pennsylvania, approved, six-month
extension approved

8/27 2919, 2936

Boonton Trust Company, Boonton, New Jersey, estab-
lishment of a branch on Powerville
Road, immediately adjacent to rear
of present banking office, Boonton
Township, New Jersey, approved,
understood operation of branch
at Hawkins Place, Town of Boonton,
will be discontinued simultane-
ously with establishment of a branch
on Powerville Road

8/16 2726, 2754

State member banks: (continued)

Brand Banking Company, Lawrenceville, Georgia, establishment of a branch bank on Crogan Street about four blocks east of the main banking office, approved, six-month extension approved	10/24	3640, 3658
Brownsburg State Bank, Brownsburg, Indiana, investment in banking premises, approved	11/8	3890, 3899
Buffalo Bank, Buffalo, West Virginia, investment in bank premises, approved, expenditure to be made in connection with bank's relocation of its head office from Buffalo to Eleanor, West Virginia, noted	4/24	1315, 1323
Byron Center State Bank, Byron Center, Michigan, establishment of a branch bank at 3208 24th Avenue, S.W., in the village of Jamestown, Ottawa County, Michigan, approved	10/15	3546, 3550
Cambria Bank, Cambria, Virginia, establishment of a branch in vicinity of intersection of State Highway 114 and U.S. Highway 460, about 1.8 miles from town of Cambria, approved, with provision that capital stock of, be increased prior to the establishment of the branch, six-month extension approved	11/26	4095, 4100
Camden Trust Company, Camden, New Jersey, establishment of a drive-in facility in Parkade Building at Roosevelt Plaza near Federal Street in Camden, New Jersey, approved, six-month extension approved	3/20	960, 978
Carbon Emery Bank, Price, Utah, establishment of a branch in Castle Dale, Utah, approved, six-month extension approved	1/4	4, 18
Cass Bank and Trust Company, St. Louis, Missouri, absorption of exchange charges in excess of \$2 a month noted in examination report of, understood no warning letter would be sent, matter to be reviewed following issuance of report of Committee on Financial Institutions	3/18	903

State member banks: (continued)

Central Bank Company, Lorain, Ohio:

Application of Lorain County Savings and Trust Company, Elyria, Ohio, to merge with, denied by majority vote, Governors Shepardson and Balderston dissenting, consensus that no oral presentation should be ordered

12/11 4326

Issuance of order, statement, and dissenting statement of Governor Shepardson in which Governor Balderston concurred, authorized

12/23 4497, 4513-22

Central Bank of Montana, Great Falls, Montana:

Issuance of limited voting permit to Bancorporation of Montana to vote stock of, authorized

1/25 269, 279

Board deems it inappropriate to authorize voting permit to Bancorporation of Montana, with respect to shares of, because of condition of, and other subsidiary banks of Bancorporation, Board to consider issuance of limited voting permits as needed, no objection by FRBank of Minneapolis

10/3 3435, 3438

Issuance of limited voting permit to Bancorporation of Montana, Great Falls, Montana, to vote stocks of Liberty County Bank, Chester, Montana, Central Bank of Montana, Great Falls, Montana, and Citizens Bank of Montana, Havre, Montana, authorized

12/27 4556, 4561

Central Bank and Trust Company, Denver, Colorado, requesting a public hearing on the application by Denver U.S. Bancorporation, Denver, Colorado, to become a bank holding company, or if that request be denied, that the bank be permitted to file a written objection, although the 30-day period has expired, advice to

1/31 380, 402

State member banks: (continued)

Central State Bank, Connerville, Indiana, investment in banking premises approved, understood that an affiliate building corporation is to be organized to own and operate the new bank premises	10/28	3687,3694
Central Trust Company, Cincinnati, Ohio:		
Extension of time to establish a branch at 3300 Central Parkway, approved	1/31	380, 401
Further extension, approved	10/25	3670, 3685
Extension of time within which, may establish a branch at southeast corner of Northland and Waycross Roads, Village of Forest Park, Ohio, approved	9/18	3212, 3232
Extension of time to establish a branch on Glenway Avenue, 600 feet west of Werk Road, Cincinnati, Ohio, approved	12/10	4315, 4320
Central Trust Company, Rochester, New York, establishment of a branch in the terminal building of the Rochester Monroe County Airport, 1200 Brooks Avenue, City of Rochester, Monroe County, New York, approved, six-month extension approved	5/20	1643, 1656
Chase Manhattan Bank, New York, New York:		
Establishment of a branch at 75 West Merrick Road, Freeport, New York, approved, six-month extension approved	2/7	478, 496
Establishment of a branch at 3938 Richmond Avenue, Eltingville, Staten Island, New York, approved, six-month extension approved	3/20	960, 977
Extension of time to establish a branch at 2840 Jerusalem Avenue, unincorporated area of North Bellmore, Nassau County, New York, approved	3/22	989, 994
Establishment of a branch in Taconic Plaza Shopping Center, New Castle, New York, approved, six-month extension approved	4/24	1315, 1330

State member banks: (continued)

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

Establishment of a branch at 74-25 Grand Avenue, Maspeth, Queens, New York, for limited purpose of conducting operations of a coin processing center including the receipt of deposits and the payment of withdrawals, primarily in coin, approved, six-month extension approved	6/20	1990, 2006
Establishment of a branch at 486 Neptune Avenue, Brooklyn, New York, approved, six-month extension approved	7/26	2454, 2473
Establishment of a branch at 208 Amsterdam Avenue, Borough of Manhattan, New York, New York, approved, six-month extension approved	7/24	2403, 2429
Establishment of a branch at 3479-81 Merrick Road, Unincorporated Village of Seaford, Town of Hempstead, Nassau County, New York, approved, six-month extension approved	8/12	2680, 2688
Establishment of a branch bank at 305 Wolf Lane, Pelham, New York, approved, six-month extension approved	10/25	3669, 3680
Establishment of four branches located at: New Road 1154-5, Bangkok, Thailand; 216/220 Rajawongse Road, Bangkok, Thailand; No. 1 Cecil Street, Singapore, Federation of Malaysia; and 15 Queen's Road - Central, Hong Kong, Colony of Hong, approved, six-month extension approved	11/1	3730, 3731-43
Establishment of a branch at 3126 Avenue U, Brooklyn, New York, approved, six-month extension approved	11/15	4005, 4008
Board acknowledges receipt of notice of intent to establish an additional branch in San Juan, Puerto Rico, at the southwest corner of Franklin D. Roosevelt Avenue and Main Street	11/18	4028

State member banks: (continued)

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

Establishment of a branch at 1501 Avenue M,
Borough of Brooklyn, Kings County,
New York, approved, six-month ex-
tension approved 11/29 4140, 4152

Report to FDIC on the competitive factors in
the proposed acquisition of assets
and assumption of liabilities of
the Bangkok, Singapore, Hong Kong
branches of National Handelsbank,
N.V., Amsterdam, The Netherlands,
by, approved 12/4 4203

Chemical Bank New York Trust Company, New York, N.Y.:

Establishment of a branch on north side of
Fulton Avenue, Hempstead, New
York, approved, six-month exten-
sion approved 1/14 98, 111

Application to merge with Bank of Rockville
Centre Trust Company, Rockville
Centre, New York, representatives
of Banking Markets Unit, Division
of Research and Statistics, and
Legal and Examinations Divisions
to join representatives of FRBank
of New York to make on-the-spot
study of market area involved 2/4 433

Request by Cravath, Swaine & Moore re
matters involving preparation of
application, reply approved 2/5 440, 452

Reference to proposed merger with Bank
of Rockville Centre Trust Company,
Rockville Centre, New York, in
relation to Farmingdale case 3/18 897

Staff and FRBank of New York not to
proceed with on-the-spot survey
of the market area, agreed matter
of survey be tabled 4/12 1207

Preliminary memorandum from Examinations
Division reviewed, agreed that an
oral presentation would not be
held in regard to, advice to
FRBank of New York 5/16 1618

Further discussion and views of Board
members expressed, application
approved with Governor Robertson
dissenting 5/22 1681

State member banks: (continued)

Chemical Bank New York Trust Company, New York, N.Y.: (continued)

Application to merge with Bank of Rockville
Centre Trust Company, Rockville
Centre, New York: (continued)High premium noted, trend toward concen-
tration of power in banks that
can afford to pay premiums too
high to be resisted, questioned
by Governor Robertson

5/22 1690

Draft of order and statement reviewed,
statement to be redrafted

5/27 1768

Issuance of order, majority statement,
and dissenting statement of Gov-
ernor Robertson, authorized,
operation of branches at three
present offices of Bank of Rock-
ville Centre Trust Company,
approved

5/27 1773, 1782-84

Establishment of a branch in Rochdale Village
Shopping Center, southeast corner
of New York and Baisley Boulevards,
Jamaica, Queens County, New York,
approved, six-month extension
approved

3/22 986, 999

Establishment of a branch at 360 East 72nd
Street, Borough of Manhattan,
New York, New York, approved, six-
month extension approved

6/21 2027, 2032

Establishment of a branch at 57-02 99th Street,
Corona, Queens County, New York,
and a temporary branch at 59-05
Junction Boulevard, Corona, Queens
County, New York, temporary branch
to be closed simultaneously with
the opening of the permanent
branch, six-month extension approved

6/24 2041, 2045

Extension of time to establish a branch at
277 Park Avenue, Borough of Manhat-
tan, approved

7/24 2402, 2426

Establishment of a branch at 124 East Park
Avenue, Long Beach, Nassau County,
New York, approved, six-month ex-
tension approved

8/9 2657, 2667

State member banks: (continued)

Chemical Bank New York Trust Company, New York, N.Y.: (continued)

Establishment of a branch in the Arcadian Shopping Center, South Highland Avenue, Village of Ossining, New York, approved, six-month extension approved	10/25	3669, 3679
Chesaning State Bank, Chesaning, Michigan, investment in bank premises, approved	3/22	986, 996
Chester-Schroon-Horicon Bank, Chestertown, New York, operation by, on a year-round basis of its seasonal branch at Schroon Lake, Essex County, New York, approved	9/23	3268, 3286
Citizens Bank, Hebron, Indiana, granted permission to exercise fiduciary powers	4/9	1168, 1185
Citizens Bank of Montana, Havre, Montana:		
Issuance of limited voting permit to Bancorporation of Montana to vote stock of, authorized	1/25	269, 279
Subsidiary of Bancorporation of Montana, Great Falls, Montana, Board deems it inappropriate to authorize voting permit to Bancorporation of Montana, with respect to shares of, because of condition of, and other subsidiaries of Bancorporation, Board to consider issuance of limited voting permit as needed, no objection by FRBank of Minneapolis	10/3	3435, 3438
Issuance of limited voting permit to Bancorporation of Montana, Great Falls, Montana, to vote stock of Liberty County Bank, Chester, Montana, Central Bank of Montana, Great Falls, Montana, and, authorized	12/27	4556, 4561
Citizens Bank & Trust Company, Campbellsville, Kentucky, establishment of a branch in the downtown section of Campbellsville, and an investment in bank premises, approved, understanding that the banks capital stock would be increased, six-month extension approved	5/3	1443, 1453

State member banks: (continued)

Citizens Bank & Trust Company, Park Ridge, Illinois, holders of United Security Account Plan being advised by, of changes in the Plan resulting in the discontinuance of the conflict with Regulation Q, letter to Presidents of all FRBanks transmitting a copy of the letter submitting the changes	3/1	739, 755-56
Citizens Commercial & Savings Bank, Flint, Michigan, establishment of a branch at G-3023 Miller Road, Flint Township, Genesee County, Michigan, approved, six-month extension approved	6/7	1840, 1852
Citizens Commercial Trust and Savings Bank of Pasadena, California, extension of time within which to establish a branch at 1010 East Colorado Boulevard, Pasadena, California, approved	9/27	3356, 3381
Citizens-Farmers and Merchants Bank, Brewton, Alabama, establishment of a branch in East Brewton, Alabama, approved	8/12	2681, 2694-95
Citizens Fidelity Bank and Trust Company, Louisville, Kentucky: Establishment of a branch in the community of Fern Creek, Jefferson County, Kentucky, approved, six-month extension approved	2/15	572, 588
Establishment of a branch in Chenoweth Plaza Shopping Center on Brownsboro Road near Chenoweth Lane in Louisville, Kentucky, approved, six-month extension approved	8/22	2848, 2877
Citizens State Bank of Albuquerque, New Mexico, application for membership in FRSystem, approved	7/29	2492, 2505
Citizens State Bank of El Dorado, Kansas, establishment of a branch, in-town, at 519-521 North Main Street, El Dorado, Kansas, approved, six-month extension approved	10/29	3697, 3701

State member banks: (continued)

Citizens State Bank of Milford, Illinois:

Six months notice of withdrawal from membership in FRSystem waived 1/18 170, 177

Continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC 2/5 440, 454

Citizens State Bank, Puyallup, Washington, establishment of a branch in vicinity of Airport and Canyon Roads, in unincorporated area of Pierce County, Washington, approved, six-month extension approved 6/17 1928, 1939

Citizens Trust and Savings Bank, South Haven, Michigan:

Established under title of, as a result of the approved consolidation of Peoples Bank of Bloomingdale, Mich., with Bank of South Haven, Michigan 10/8 3462

Issuance of order and statement, authorized, operation of a branch bank incident to the consolidation approved 10/15 4549, 4554

City Bank and Trust Company, Jackson, Michigan:

Appointment of Clifford R. Miller, II, as assistant examiner for FRBank of Chicago, approved, with understanding he not participate in the examination of, where he owns stock and his father is a member of the executive staff, Board feels that Mr. Miller should take steps to dispose of State member bank stock 8/30 2989, 2996

Establishment of a branch in the vicinity of the intersection of Brown St., Morrell Street, and Spring Arbor Road, Summit Township, Jackson County, Michigan, approved, six-month extension approved 10/29 3697, 3700

City Trust Company, Bridgeport, Connecticut:

Establishment of a branch at the intersection of Connecticut Avenue, Stratford Ave., and Florence St., Bridgeport, Conn., approved, six-month extension approved 1/17 141, 160

State member banks: (continued)

City Trust Company, Bridgeport, Conn.: (continued)

Establishment of a branch in a building to be constructed immediately to the west and adjoining the head office building, approved, six-month extension approved	4/9	1168, 1188
Proposed merger of Stratford Trust Company, Stratford, Connecticut, a noninsured bank, into, report to FDIC on competitive factors, approved	10/14	3529
Operation of branches by, at 2366 Main Street and 3226 Main Street, Stratford, Connecticut, provided proposed merger of City Trust Company, Bridgeport, Conn., and Stratford Trust Company, Stratford, Conn., is approved and consummated	11/29	4140, 4145
Clark State Bank, Clark, New Jersey, establishment of a branch at northeast corner of intersection of Westfield Avenue and Lincoln Blvd., Clark, Union County, New Jersey, approved, six-month extension approved	8/19	2796, 2813
Clearfield Trust Company, Clearfield, Pennsylvania, establishment of a branch at Clearfield County Fairgrounds, Clearfield, Pennsylvania, to be operated during period July 28 thru August 3, 1963, approved, and the establishment of a new branch at this location each succeeding year during the time that the Clearfield County Fair is open to the public, approved	5/13	1537, 1555
Cleveland Trust Company, Cleveland, Ohio: Establishment of a branch (drive-in and walk-up facility) at 27327 Wolf Road, Bay Village, Ohio, approved, six-month extension approved	1/17	141, 161
Establishment of a branch at the northeast corner of St. Clair Avenue and East Ninth Street, approved, six-month extension approved	3/11	840, 864

State member banks: (continued)

Cleveland Trust Company, Cleveland, Ohio: (continued)

Establishment of a branch in River Plaza Shopping Center between Spencer Road and River Oaks Drive north of Center Ridge Road in Rocky River, Ohio, approved, six-month extension approved 9/27 3356, 3378

Discussion re branch in Cuyahoga County, which Cleveland Trust operates under grandfather clause 9/27 3356

Extension of time to establish a branch at 34 North Main Street, Chagrin Falls, Ohio, approved 11/8 3890, 3902

Clymer State Bank, Clymer, New York:

Application of Bank of Jamestown, New York, to merge with, approved 1/10 83

Issuance of order and statement authorized 1/14 100, 115

Coast Bank, Long Beach, California, establishment

of a branch at the southwest corner of Garden Grove Boulevard and Huntington Beach Boulevard, Garden Grove, California, approved, branch operations now conducted at 9836 Garden Grove Boulevard, to be discontinued, six-month extension approved

3/11 840, 867

Commerce Bank and Trust Company, Helena, Montana,

granted permission to maintain same reserves as are required to be maintained by nonreserve city banks

5/23 1727, 1750

Commercial and Savings Bank of St. Clair, Michigan:

Application to consolidate with the Citizens State Bank of Emmett, Michigan, approved

2/21 666

Issuance of order and statement approving, authorized, operation of a branch incident to the merger approved

9/27 698,709,711

Commercial Security Bank, Ogden, Utah, establish-

ment of a branch on Harrison Blvd., in the vicinity of 36th Street, Ogden, Utah, provided that the branch operations now conducted at 458 25th Street, Ogden, are discontinued simultaneously with the establishment of the new branch, approved, six-month extension approved

10/24 3640, 3660

State member banks: (continued)

Commercial Security Bank, Ogden, Utah: (continued)

Noted that it appeared under Utah state law that no new branch could be established in the city of Ogden, unless the bank seeking to establish took over an existing bank, Board confined its action to authority under Federal law

10/24 3641, 3660

Commonwealth Bank and Trust Company, Pittsburgh, Pennsylvania, granted extension of time within which to dispose of shares of stock of other banks acquired in the merger with Butler Savings and Trust Company

4/8 1155, 1159

Community Bank of Warsaw, Missouri:

Continuance of deposit insurance after withdrawal from FRSystem, advice to FDIC

2/14 551, 560

Six months' notice of withdrawal from membership in FRSystem waived

2/14 551, 559

Connecticut Bank and Trust Company, Hartford, Conn:

Proposed merger of Union Bank and Trust Company, New London, Connecticut, into, report to FDIC on competitive factors approved

6/20 1993

Operation of a branch at 61 State Street, New London, Connecticut, approved provided proposed merger of The Union Bank and Trust Company of New London, Connecticut, with, is approved and consummated

6/24 2041, 2046

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

Establishment of a branch in the vicinity of 5th East and South Temple Streets, approved, six-month extension approved

3/11 840, 866

Establishment of a branch in the vicinity of 21st South Streets and 21st or 23rd East Streets, Salt Lake City, Utah, approved, six-month extension approved

8/9 2657, 2670

State member banks: (continued)

Cortland Savings and Banking Company, Cortland, Ohio, establishment of a branch in the vicinity of the intersection of Old State Route 82 and Valley View Road in an unincorporated area of Brookfield Township, Trumbull County, Ohio, approved, six-month extension approved

1/4 3, 15

County Bank of Santa Cruz, California:

Granted extension of time within which to establish a branch in the vicinity of intersection of Front and Cooper Streets, Santa Cruz, Calif.

3/4 758, 766

Establishment of a branch in the vicinity of the intersection of Front and Cooper Streets, Santa Cruz, Calif., approved

8/27 2919, 2939

County Trust Company, Tenafly, New Jersey:

Granted extension of time within which to establish a branch at 2 West Clinton Avenue, Tenafly, New Jersey

6/20 1991, 2011

Establishment of a branch in the vicinity of the intersection of Terrace Street and Haworth Avenue, Haworth, New Jersey, approved, six-month extension approved

7/16 2288, 2312

Extension of time to establish a branch at 2 West Clinton Avenue, Tenafly, New Jersey, approved

12/17 4556, 4563

County Trust Company, White Plains, New York:

Establishment of a branch at 371-377 Mamaroneck Avenue, White Plains, New York, approved, six-month extension approved

1/24 238, 251

Proposed merger of Gramatan Safe Deposit Corporation, Bronxville, New York, and, report to FDIC on competitive factors, approved

2/28 717

Establishment of a branch at 509 Gramatan Ave., Mount Vernon, Westchester County, N.Y., approved, provided branch operations conducted at Broad and Locust Streets, Mount Vernon, Westchester County, N.Y., are discontinued simultaneously, six-month extension approved

8/22 2847, 2876

State member banks: (continued)

County Trust Company, White Plains, New York: (continued)

Establishment of a branch bank in the Terminal Building of the Westchester County Airport, Town of Rye, New York, approved, six-month extension approved 10/24 3640, 3654

Application to merge with First National Bank of Brewsters, Brewster, New York, approved, discussion re shift of employment of Assistant Cashier Rayser of First National to County Trust Company, no evidence that change in employment was related to bringing about merger 12/11 4323-4324

Issuance of order and statement authorized, operation of a branch at the former office of First National Bank of Brewsters incident to the merger, approved 12/18 4413, 4442

Cudahy Marine Bank, Cudahy, Wisconsin, establishment of a branch in the vicinity of the intersection of Layton and Packard Streets, approved, six-month extension approved 4/17 1245

Dauphin Deposit Trust Company, Harrisburg, Pa:

Request for reconsideration and oral presentation re denied application to merge with The First National Bank of Mount Holly Springs, Pa., denied, with Governor Mills abstaining, advice to Mr. Snyder, of Morgan, Lewis, & Bockius, attorney for 1/31 383, 406

Due to proximity of location, suggestion by Governor Mitchell for an on-the-spot-study, consensus that such a study might set a precedent, general agreement that suggestion should be borne in mind for future use 1/31 387

Establishment of a branch at Second and Maclay Sts., approved, provided branch operation at 543-545 Maclay Street is discontinued simultaneously with the establishment of the new branch, six-month extension approved 5/22 1679, 1706

State member banks: (continued)

Davenport Bank and Trust Company, Davenport, Iowa, additional investment in bank premises approved	4/24	1315, 1326
Depositors Trust Company, Augusta, Maine, establishment of a branch on Main Street near junction of Routes 2, 8, and 139, Norridgewock, Maine, approved, six-month extension approved	8/16	2726, 2752
Detroit Bank and Trust Company, Detroit, Michigan: Establishment of a branch at 27367 Schoolcraft Road, Redford Township, Wayne County, Michigan, approved, six-month extension approved	1/4	4, 17
Establishment of a branch in the vicinity of the intersection of Van Dyke Road and Sixteen Mile Road, Sterling Township, Macomb County, Michigan, approved, six-month extension approved	2/15	572, 586
Establishment of a branch at 46 State Street, Detroit, Michigan, concurrently with relocation of its main office facilities to 201-211 West Fort Street, approved, six-month extension approved	8/13	2701, 2709
Establishment of a branch in Unit 1659, B Building, in Northland Center, Southfield, Oakland County, Mich., approved, six-month extension approved	9/6	3057, 3063
Dexter Savings Bank, Dexter, Michigan, application of Ann Arbor Bank, Ann Arbor, Michigan, to merge with, approved	1/17	147
Issuance of order and statement authorized subject to statement changes in light of comments by Governors Mills and Mitchell, office of The Dexter Savings Bank to be operated as a branch of Ann Arbor bank	2/5	445,461-63
Dupo State Savings Bank, Dupo, Illinois, additional investment in bank premises, approved	2/7	478, 493

State member banks: (continued)

Effingham State Bank, Effingham, Illinois:

No objection to the declaration of dividends in 1961 and 1962, and the declaration of a dividend in June 1963 5/22 1678, 1700

Declaration of a dividend to be made in the fourth quarter of 1963, approved 11/15 4006, 4012

Egg Harbor Bank and Trust Company, Egg Harbor City, New Jersey, establishment of a branch at northeast corner of White Horse Pike (U.S. Route 30) and Mays Landing-Port Republic Road, Pomona, Galloway Township, Atlantic County, New Jersey, approved, six-month extension approved 11/1 3730, 3742

Elyria Savings & Trust Company, Elyria, Ohio:

Application to consolidate with Grafton Savings and Banking Company, Grafton, Ohio, approved 3/6 780

Issuance of order and statement authorized, operation of branches at the two offices of Grafton Savings & Banking Company incident to the consolidation, approved 3/12 879,885,887

Extension of time to establish a branch on Cleveland-Elyria Road, North Ridgeville, approved, providing that branch operations at 7077 Avon-Belden Road, North Ridgeville, are discontinued simultaneously 7/11 2254, 2264

Exchange Bank of Luckey, Ohio, establishment of a branch in the Village of Walbridge, Ohio, approved, six-month extension approved 1/4 3, 14

Exchange Savings Bank, Mount Pleasant, Michigan, establishment of an in-town branch at southeast corner of intersection of South Mission Avenue and Preston Road, approved, six-month extension approved 1/18 170, 181

Fair Lawn-Radburn Trust Company, Fair Lawn, New Jersey, establishment of a branch at 21-17 Saddle River Road, Fair Lawn, New Jersey, approved, six-month extension approved 8/16 2726, 2753

State member banks: (continued)

Fall River Trust Company, Fall River, Massachusetts:

Penalties for deficiencies in reserves
waived 3/4 758, 764

Establishment of a branch at 435 Wilbur Ave.,
Swansea, Massachusetts, approved,
six-month extension approved 5/22 1679, 1705

Farmers Bank of Dinwiddie, Virginia:

Proposed merger with The Bank of Virginia,
Richmond, Virginia, issuance of
limited voting permit to Virginia
Commonwealth Corporation, Richmond,
Virginia, granting permission to
vote on proposed merger and advis-
ing that such permission gives no
indication of Board's views with
respect to 2/8 513

Application by Bank of Virginia, Richmond,
Virginia, to merge with, appli-
cant's capital position and
manner in which Virginia Common-
wealth Corporation proposes to
raise money for purchase of ad-
ditional stock criticized, appli-
cation approved with understand-
ing re need for strengthening of
capital position 5/20 1643

Issuance of order and statement reflect-
ing the Board's approval of the
application of The Bank of Virginia,
Richmond, Virginia, to merge with,
authorized, transmittal letter
emphasizing need for strengthening
capital position, single office
of the Farmers Bank of Dinwiddie
to be operated as a branch 5/24 1755, 1757-64

Farmers Bank of Nansemond, Suffolk, Virginia,
proposed merger into Seaboard
Citizens National Bank of Nor-
folk, Virginia, report to Comp-
troller of the Currency on compet-
itive factors approved 8/21 2832

Farmers Bank and Trust Company of Lancaster,
Pennsylvania, proposed consolida-
tion of, and Lancaster County
National Bank, Lancaster, Pa.,
report to Comptroller of the
Currency on competitive factors
approved 10/23 3603

State member banks: (continued)

Farmers Exchange Bank, Abingdon, Virginia, proposed merger into Virginia National Bank, Norfolk, Virginia, report to Comptroller of the Currency on the competitive factors, approved	8/13	2701
Farmers Loan and Trust Company, Tipton, Indiana, investment in bank premises approved, for the purpose of acquiring property for use as a parking lot, the amount to include the indebtedness of its affiliate which now owns the lot	2/28	717, 727
Farmers & Merchants Bank, Aberdeen, South Dakota, application for membership in FRSystem approved	4/24	1315, 1327
Farmers and Merchants Bank of Central California, Lodi, California, establishment of a branch in downtown business district of Elk Grove, California, approved, six-month extension approved	5/13	1537, 1557
Farmers & Merchants Bank of Craig County, New Castle, Virginia, application for membership in the FRSystem, approved	4/19	1261, 1282
Farmers and Merchants Bank, Forest, Mississippi, establishment of a branch (drive-in facility), approved, six-month extension approved	4/26	1344, 1359
Farmers and Merchants Bank of Hill City, Kansas, permission granted to exercise fiduciary powers	5/6	1476, 1490
Farmers and Merchants Bank of Long Beach, Calif., subpoenas served on Vice President Galvin and Examiner Walker of the FRBank of San Francisco, ordering access to correspondence and examination reports of, in connection with possible illegal banking transactions between the member bank and Messrs. Riedman and Chohon, agreed to Mr. O'Connell's suggestion to authorize use of only specific information relevant to the investigation, Governor Mills dissenting	5/20	1649

State member banks: (continued)

Farmers and Merchants Bank of Long Beach, Calif.: (continued)

Assistant U.S. Attorney Murphy agreed to issue a more specific subpoena, telegram of instructions re response sent to FRBank of San Francisco 5/20 1652, 1657

Farmers & Merchants Bank of Sebewaing Michigan, Sebewaing, Michigan, establishment of a branch at 7253 Main Street, Owendale, Michigan, approved, six-month extension approved 4/17 1245, 1253

Farmers and Merchants Bank, Williamsburg, Ohio, proposal of Clermont National Bank, Milford, Ohio, to acquire assets and assume liabilities of First National Bank of Batavia, Ohio, and, report to Comptroller of the Currency re competitive factors approved 4/19 1263

Farmers & Merchants State Bank, Logansport, Indiana, establishment of a branch at 611-621 West Market Street, Logansport, Indiana, approved, six-month extension approved 9/3 2998, 3011

Farmers and Merchants Trust Company of Chambersburg, Pennsylvania, establishment of a branch at 1805 Lincoln Way East, Guilford Township, Pennsylvania, approved, six-month extension approved 12/18 4411, 4429

Farmers State Bank, Cleveland, Texas:
Continuance of deposit insurance after withdrawal from membership in FRSystem, bank urged to strengthen capital stock position, advice to FDIC 10/14 3527, 3540

Six months' notice of withdrawal from membership in FRSystem waived 11/8 3890, 3901

Farmers State Bank of Fort Morgan, Colorado, granted permission to exercise fiduciary powers 3/29 1070, 1075

State member banks: (continued)

Federation Bank and Trust Company, New York, New York:

Penalty for deficiency in reserves waived 2/26 683, 686

Granted permission to carry same reserves
as are required to be maintained
by nonreserve city banks 5/23 1727, 1746

Fidelity Bank, Beverly Hills, California, estab-
lishment of a branch on Venice
Boulevard between Wasatch and
Centinela Boulevards, Los Angeles,
California, approved, six-month
extension approved 5/6 1477, 1498

Fidelity-Philadelphia Trust Company, Philadelphia,
Pennsylvania:

Establishment of a branch at 2831 West
Girard Avenue, and additional
investment in bank premises,
approved, six-month extension
approved 3/11 840, 865

Investment in bank premises approved 4/26 1343, 1354

Establishment of a branch at 1055 East Lan-
caster Avenue, Rosemont, Radnor
Township, Pennsylvania, and ad-
ditional investment in bank prem-
ises, approved, six-month exten-
sion approved 5/13 1537, 1553

Establishment of a branch at 38-44 East
Street Road, Feasterville, Lower
Southampton Township, Pennsylvania,
and additional investment in bank
premises, approved, six-month ex-
tension approved 5/13 1537, 1554

Relocation of a branch from Lafayette Build-
ing at northeast corner of Fifth
and Chestnut Streets, to Rohm and
Haas Building at northwest corner
of Sixth and Ransstead Streets,
Philadelphia, approved, provided
existing operations at the La-
fayette Building discontinued
simultaneously with opening of
other office, additional invest-
ment in bank premises approved 7/16 2288, 2313

State member banks: (continued)

Fidelity-Philadelphia Trust Company, Philadelphia,
Pennsylvania: (continued)

Request by Governor Balderston re possibility of obtaining permission for, to invest in bank premises approved for Wells Fargo Bank, San Francisco, California, no such request yet received from, matter could be discussed informally with FRBank of Philadelphia	7/31	2511
Additional investment in bank premises incident to establishment of a branch in 4 Penn Center Plaza Building, southwest corner of 16th Street and Pennsylvania Boulevard, approved, six-month extension approved	8/2	2557, 2568
Application to merge with Liberty Real Estate Bank and Trust Company, Philadelphia, Pennsylvania, approved, with Governors Mitchell and Robertson dissenting	12/5	4234
Statement of Governor Balderston's position	12/5	4238
Question whether a condition that it sell a bank office in the Olney area to another commercial bank should be imposed, consensus that it should not	12/5	4243
Issuance of order, statement, and dissenting statements by Governors Robertson and Mitchell authorized, operation of eleven branches at offices of Liberty Real Estate Bank and Trust Co., incident to merger, approved	12/12	4344, 4355-72
Fidelity State Bank, Topeka, Kansas, establishment of a branch at 901 Topeka Boulevard, approved, six-month extension approved	4/17	1245, 1256

State member banks: (continued)

Fifth Third Union Trust Company, Cincinnati, Ohio:

Establishment of a branch in the Kenwood Plaza Shopping Center located at the intersection of Kenwood and Montgomery Roads in an unincorporated area known as Kenwood, Hamilton County, Ohio, approved, six-month extension approved 5/6 1477, 1493

Application to purchase assets and assume liabilities of Citizens Bank of St. Bernard, Ohio, approved, Governor Robertson dissenting 7/26 2465

Issuance of order, statement, and dissenting statement of Governor Robertson, authorized, operation of a branch at the office of Citizens Bank incident to the merger, approved 8/6 2574, 2583-92

First Bank and Trust Company of South Bend, Indiana, establishment of an in-town branch in the vicinity of the intersection of Portage Ave. and King Street, South Bend, Indiana, approved, six-month extension approved 5/15 1577, 1591

First Independent Bank, Vancouver, Washington, granted permission, under provisions of condition of membership numbered 1, to exercise fiduciary powers 1/4 3, 11

First Michigan Bank and Trust Company, Zeeland, Michigan, establishment of a branch in the vicinity of the intersection of Woodbridge and Clover Streets, Federal District, Holland Township, Ottawa County, Michigan, approved, it is noted that the branch will be temporarily at 431 Woodbridge Street, Federal District, Holland Township, Ottawa County, Michigan, until quarters at permanent site are ready, six-month extension approved 9/30 3397, 3403

State member banks: (continued)

First Pennsylvania Banking and Trust Company,
Philadelphia, Pennsylvania:

- Establishment of a branch at 3020-3022 Market Street, Philadelphia, Pennsylvania, approved, six-month extension approved 1/18 170, 179
- Establishment of a branch in a shopping center on the south side of Oregon Avenue between Third and Fifth Streets, Philadelphia, approved, six-month extension approved 3/22 986, 1000
- Extension of time to establish a branch at the southeast corner of Grant Avenue and Roosevelt Boulevard, approved 8/8 2597, 2628
- Establishment of a branch on south side of Sumeytown Pike, about one-tenth of a mile east of Broad Street, Upper Gwynedd Township, Montgomery County, Pennsylvania, approved, six-month extension approved 8/27 2919, 2937

First State Bank, Belmond, Iowa:

- Six months' notice of withdrawal from membership in FRSystem waived 12/12 4343, 4352
- Continuance of deposit insurance after withdrawal from membership, advice to FDIC 12/18 4411, 4435

First State Bank of Bremond, Texas:

- Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 2/7 478, 494
- Six months' notice of withdrawal from membership waived 2/7 478, 495

First State Bank, Buffalo, South Dakota, investment in bank premises noted, since expenditure has already been made, prior approval can not be given, however, if request had been made, approval would have been granted

12/2 4160, 4177

State member banks: (continued)

First State Bank, Canisteo, New York:

Application to purchase the assets and assume liabilities of the Greenwood branch of Security Trust Company of Rochester, New York, approved 1/31 391

Issuance of order and statement authorized, including the operation of a branch at the present location of the Greenwood Branch of Security Trust Company of Rochester 2/8 510,524-26

First State Bank of Hotchkiss, Colorado, permission granted under condition of membership numbered 1, to act in certain fiduciary capacities 3/22 986, 997

First State Bank of Lynwood, California:

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 1/30 289, 304

Six months' notice of withdrawal from membership in FRSystem waived 4/19 1262, 1291

First State Bank of Oxford, Alabama, investment in bank premises, approved, understood First State Corporation, not yet organized, will be wholly owned by, and that it will acquire land presently held by the bank and will construct a new building thereon to be leased to, also understood bank's investment in First State Corporation will not exceed \$50,000 9/23 3268, 3287

First State Bank, Premont, Texas, (operations suspended effective December 30, 1961) FRBank of Dallas examiner subpoenaed to testify at a trial of perjury charges against the attorney for the officer of, following a trial of criminal charges involving a disappearance of funds from, no objection interposed by Board 4/19 1276

First State Bank of Red Bud, Illinois, investment in bank premises approved 4/19 1261, 1286

State member banks: (continued)

First State Bank of Tonganoxie, Kansas, continuance of deposit insurance after withdrawal from membership in the FRSystem, advice to FDIC	1/14	98, 109
First State Bank and Trust Company, Bryan, Texas, investment in bank premises by, to purchase building site, construct new banking quarters, and purchase land for parking lot, approved, with provision that capital funds be increased and proceeds from sale of present quarters be added to capital funds	12/18	4411,4434
First Trust Company, St. Joseph, Missouri, granted permission to engage in a general commercial banking business under provisions of condition of membership numbered 1, with understanding re plans to move quarters from 4th and Felix Streets to 3727 Frederick Boulevard, St. Joseph, Missouri	6/28	2134, 2140
First Trust and Deposit Company, Oriskany Falls, New York, penalty for deficiency in, waived	8/12	2680, 2689
First Trust & Deposit Company, Syracuse, New York, additional investment in bank premises approved	3/28	1047, 1056
Forest Hill State Bank, Forest Hill, Maryland, establishment of a branch on State Route 165 near junction with State Route 23 in Jarrettsville, Maryland, approved, six-month extension approved	6/20	1991, 2008
Fremont Bank and Trust Company, Fremont, Michigan, investment in banking premises approved	10/29	3698, 3702
Fremont State Bank, Fremont, Michigan, no objection to the exercise of fiduciary powers authorized by the bank's charter and the laws of the State of Michigan	2/21	665, 674

State member banks: (continued)

Gary-Wheaton Bank, Wheaton, Illinois, Board notes recent expenditure for investment in bank premises, section 24A of the FRAct requires State member banks to obtain approval for investment in banking quarters, on basis of information supplied, Board would have granted such approval, no objection made	8/29	2952, 2968
Gaylord State Bank, Gaylord, Michigan, investment in new bank premises approved	8/2	2557, 2565
Genesee Merchants Bank & Trust Co., Flint, Mich.: Request from attorney for, for reports of examination of Davison State Bank, Davison, Michigan, (now merged into) for 1957-1962, for use in connection with claims filed under fidelity bond issued by America Fore Loyalty Group for alleged misapplication of funds at Davison Bank, agreed furnishing of reports would not be in the public interest, advice to the attorney and the FRBank of Chicago	5/16	1597, 1624-25
Establishment of a branch at southwest corner of intersection of Dort Highway, Dort Highway Extension, and South Saginaw Road, Grand Blanc, Michigan, approved, six-month extension approved	6/17	1928, 1938
Girard Trust Corn Exchange Bank, Philadelphia, Pa.: Establishment of a branch at Red Lion and Verree Roads, approved, six-month extension approved	3/22	986, 1001
Establishment of a branch at 771 Lancaster Avenue, Villanova, Radnor Township, Pennsylvania, approved, six-month extension approved	5/13	1537, 1552
Establishment of a branch at 8616-18 Germantown Avenue, Philadelphia, Pa., approved, six-month extension approved	9/4	3018, 3037

State member banks: (continued)

Glasgow Savings Bank, Glasgow, Missouri:

Six months' notice of withdrawal from membership in the FRSystem waived 3/11 840, 860

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC 3/20 960, 974

Gotham Bank, New York, New York, proposed merger into the Royal National Bank of New York, New York, report to Comptroller of the Currency on competitive factors, approved 1/9 72

Grafton Savings and Banking Company, Grafton, Ohio: Application by Elyria Savings and Trust Company, Elyria, Ohio, to consolidate with, approved 3/6 780

Issuance of order and statement authorized 3/12 879,885-87

Grant County State Bank, Bayard, New Mexico, establishment of a branch in vicinity of intersection of 12th and Grant Streets, Silver City, N.M., approved, with understanding re increase in capital funds thru sale of new stock and that common capital stock will be increased, six-month extension approved 6/17 1929, 1940

Hackensack Trust Company, Hackensack, New Jersey: Application to merge with Bank of Bogota, New Jersey, protests from two persons re alleged unfairness of proposal commented on, application approved, Governors Robertson and Mitchell dissenting 1/17 141

Issuance of order, statement, and dissenting statement of Governor Robertson, with which Governor Mitchell concurs, authorized, operation of a branch at the office of the Bank of Bogota, approved 1/30 293,367,376

Request for reconsideration of Board's order and statement approving merger of Bank of Bogota, New Jersey, into, denied, reply to Charles Ford 2/13 537, 546

State member banks: (continued)

Hackensack Trust Company, Hackensack, New Jersey: (continued)

Establishment of a branch in Harrington Park, Bergen County, New Jersey, approved, with admonition to strengthen capital position, Governor Robertson dissenting, six-month extension approved 7/29 2492, 2507

Harris Trust and Savings Bank, Chicago, Illinois:

Appointment of Richard K. Pearson as assistant examiner approved not to participate in examination of, so long as his brother is employed by 1/25 276, 280

Appointment of Richard M. Lang as assistant examiner for FRBank of Chicago, approved not to participate in the examination of, as long as his wife is employed by that institution 6/19 1977, 1989

Meeting with Hardin Hawes, Officer of, and proponents of commercial bank revenue bond financing, arrangements to be made 7/19 2361

Copy of letter to Comptroller of the Currency by, discussed prior to afternoon meeting 7/24 2406

Messrs. Hawes, Perkins, Leach and Pfeffer, representatives of Harris Trust and Savings Bank of Chicago, Continental Illinois National Bank, Chicago, Morgan Guaranty Trust Company, New York, and First National City Bank, New York, met with Board to present views in favor of S. 828, a bill to grant national and State member banks limited authority to underwrite revenue bonds 7/24 2421

Study made by Beryl W. Sprinkel, Vice President of, entitled Relative Economic Growth Rates and Fiscal-Monetary Policies, evaluation of study requested by Senator Proxmire, agreement that each Board member could reply to Senator Proxmire's letter, but that a draft reply would be prepared for Board consideration 7/25 2443

State member banks: (continued)

Harvard Trust Company, Cambridge, Massachusetts:

Establishment of a branch at Main and Portland Streets (575 Technology Square), Cambridge, Massachusetts, approved, six-month extension approved

5/13 1537, 1549

Question whether Insurance Agent Auto Finance Plan, Inc., and Insurance Agent Auto Finance Trust were affiliates of, a subsidiary of Baystate Corporation, advice to FRBank of Boston

9/27 3358, 3383

Hawthorne Bank of Wheaton, Illinois, permission granted to exercise fiduciary powers

5/6 1476, 1489

Hazelton State Bank, Hazelton, Idaho, proposal of Fidelity National Bank of Twin Falls, Idaho, to acquire assets and assume liabilities of, report to Comptroller of the Currency on competitive factors, approved

9/16 3162

Heights State Bank, Houston, Texas, investment in bank premises made without Board's approval noted, no objection to the expenditures made, consideration re augmenting capital account urged

4/19 1262, 1290

Hermann Bank, Hermann, Missouri:

Additional investment in bank premises approved

1/18 170, 178

Declaration of dividends in 1961 and 1962, no objection by Board

1/24 238, 247

Declaration of dividend to be made on December 17, 1963, approved

11/15 4006,4011

Hightstown Trust Company, East Windsor Township, New Jersey, establishment of a branch at 114 Main Street, Hightstown, concurrent with removal of head office to location in vicinity of intersection of Hightstown-Princeton Road, and U.S. Route 130 in East Windsor Township, and abandonment of branch operations at that location, approved

6/19 1972, 1978

State member banks: (continued)

Holstein State Bank, Holstein, Iowa, establishment of a branch at Cushing, Iowa, approved, six-month extension approved	7/3	2186, 2199
Home State Bank, Horton, Kansas, proposed purchase of assets and assumption of liabilities of, by Bank of Horton, Kansas, report to FDIC on competitive factors, approved	8/9	2659
Industrial State Bank of Kalamazoo, Michigan:		
Establishment of a branch at 136-148 Front Street, Mattawan, Michigan, approved, six-month extension approved	1/18	170, 180
Establishment of a branch on West Michigan Avenue between Woodlawn and Marion Streets, Kalamazoo, Mich., approved, Governor Mitchell dissenting, six-month extension approved	3/29	1070, 1076
Establishment of an in-town branch on Sprinkle Road between Kilgore Road and Interstate Highway 94, approved, Governor Mitchell abstained from voting until he had reviewed the record, the Secretary was later advised re his dissent, six-month extension approved	5/3	1444, 1454
Establishment of an in-town branch at 1216 South Burdick Street, Kalamazoo, Michigan, approved, six-month extension approved	10/25	3670, 3683
Establishment of a branch at 5024 North Riverview Drive, Cooper Township, Kalamazoo County, Michigan, approved, six-month extension approved	12/18	4411, 4432
Intercounty Trust Company, Monticello, New York, issuance of order and statement approving the merger of Sullivan County Trust Company, Monticello, New York, and The National Bank and Trust Company of Port Jervis, New York, under title of, operation of a branch incident to the merger, approved	3/22	988, 1009

State member banks: (continued)

Isabella County State Bank, Mount Pleasant, Mich., establishment of a branch at 202 South College Street, approved with the understanding that a proposed capital stock program would be consummated, six-month extension approved	8/1	2526, 2539
Jasper County Savings Bank, Newton, Iowa, establishment of a branch in Newton Shopping Center at southwest corner of intersection of First Avenue East and East 17th St., approved, six-month extension approved	2/7	478, 497
Kane Bank and Trust Company, Kane, Pennsylvania, proposed purchase of assets and assumption of liabilities of, by Hamlin Bank and Trust Company, Smethport, Pennsylvania, report to FDIC on competitive factors approved	5/10	1532
Lafayette Trust Company, Easton, Pennsylvania, establishment of a branch on northside of William Penn Highway between Beech and Arlington Streets, Palmer Township, Northampton County, Pennsylvania, and investment in bank premises approved, six-month extension approved	8/21	2832, 2841
Lewis County Bank, Lowville, New York, appointment of Mr. Leonard F. Hoffman, FRBank of New York, as assistant examiner, approved, with the understanding that he will dispose of his seven shares of stock in	10/21	3601
Liberty County Bank, Chester, Montana: Issuance of limited voting permit to Bancorporation of Montana to vote stock of, authorized	1/25	269, 279

State member banks: (continued)

Liberty County Bank, Chester, Montana: (continued)

Board deems it inappropriate to authorize a voting permit to Bancorporation of Montana, with respect to shares of, because of condition of, and other subsidiaries of Bancorporation, Board to consider issuance of limited voting permits as needed, no objection by FRBank of Minneapolis	10/3	3435, 3438
Issuance of a limited voting permit to Bancorporation of Montana, Great Falls, Montana, to vote the stock of Citizens Bank of Montana, Havre, Central Bank of Montana, Great Falls, and, authorized	12/27	4556, 4561
Liberty State Bank, Hamtramck, Michigan, permission granted under condition of membership numbered 1, to exercise fiduciary powers	3/7	821, 829
Lock Haven Trust Company, Lock Haven, Pennsylvania, application to merge with The Mill Hall State Bank, Mill Hall, Pa., approved	1/10	82
Issuance of order and statement authorized, including approval of operation of a branch at office of Mill Hall State Bank	1/17	141, 162-64
Long Branch Trust Company, Long Branch, New Jersey, proposed consolidation of Monmouth County National Bank, Red Bank, New Jersey, and, report to Comptroller of the Currency on the competitive factors, approved	9/6	3060
Long Island Trust Company, Garden City, New York: Establishment of a branch on west side of Broad Hollow Road, Babylon Township, New York, approved, six-month extension approved	1/24	238, 252
Establishment of a branch at the southeast corner of Jericho Turnpike and Woodland Gate, Town of Oyster Bay, Nassau County, New York, approved, with study of bank's capital position urged, six-month extension approved	6/7	1840, 1850

State member banks: (continued)

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

Establishment of a branch at 57-65 Hilton Avenue, Garden City, New York, for purpose of conducting activities of its instalment loan department, approved, six-month extension approved

8/2 2557, 2567

Lorain County Savings and Trust Company, Elyria, Ohio:

Application to merge with Central Bank Company, Lorain, Ohio, denied by majority vote, Governor Shepardson and Balderston dissenting, consensus that no oral presentation should be ordered

12/11 4326

Suggestion by Governor Mitchell that in light of close vote, application should be considered by full Board, views expressed re possibility of requiring four votes, Governor Mitchell withdrew suggestion

12/18 4424

Issuance of order and statement denying, and dissenting statement of Governor Shepardson in which Governor Balderston concurred, authorized, operation of seven offices of Central Bank Company incident to merger, noted in order denying

12/23 4497, 4513-22

Louisville Trust Company, Louisville, Kentucky:

Establishment of a branch at 4020 Taylorsville Road, approved, six-month extension approved

2/8 509, 514

Establishment of a branch at 3501 Taylor Boulevard, approved, six-month extension approved

2/8 509, 515

Manistee County Savings Bank, Manistee, Michigan, permission granted to exercise fiduciary powers

5/6 1476, 1488

Manteno State Bank, Manteno, Illinois, no objection by Board to recent expenditure on bank premises

4/9 1168, 1184

State member banks: (continued)

Manufacturers Hanover Trust Company, New York, N.Y.:

Establishment of a branch at 799 Broadway, Borough of Manhattan, New York, approved, six-month extension approved	1/22	206, 222
Granted extension of time within which to establish a branch at 41-01 Kissena Boulevard, Flushing, New York, New York	1/24	237, 244
Further extension approved	4/19	1261, 1279
Extension of time granted to establish a branch at 5664 Riverdale Avenue, Riverdale, Borough of the Bronx, New York, New York	2/5	440, 450
Report on visit by Justice Department repre- sentatives, re pending litigation on the approved merger of Manu- facturers Trust Company and The Hanover Bank under the title of, and possibility of Board assis- tance in working out a settle- ment of the Justice Department suit	7/17	2333
Further report by Mr. Solomon re	7/18	2341
Establishment of a branch at 510 Third Ave., Borough of Manhattan, New York, approved, six-month extension approved	7/26	2454, 2474

Manufacturers and Traders Trust Company, Buffalo,
New York:

Operation of a temporary branch at 762 Main Street, approved until full opera- tions at 715 Main Street may be resumed	6/7	1840, 1851
Establishment of a branch at 2067-2071 Union Road, Town of West Seneca (unin- corporated area), Erie County, New York, approved, six-month extension approved	9/30	3397, 3401

Marine Midland Trust Company of New York, N.Y.:

Establishment of a branch at 555 Madison Ave., Borough of Manhattan, New York, New York, approved, six-month extension approved	1/4	3, 13
Establishment of a branch at 777 Third Ave., Borough of Manhattan, New York, New York, approved, six-month extension approved	9/24	3298, 3307

State member banks: (continued)

Marine Trust Company of Western New York, Buffalo,
New York:

- Establishment and operation of a branch at
238 Main Street, approved 3/1 732, 742
- Establishment of a limited facility branch
at the southeast corner of Main
and Court Streets, Batavia, New
York, approved, six-month exten-
sion approved 10/25 3670, 3681
- Establishment of a branch approximately 100
feet north of junction of Orchard
Park Road and Union Road, Town of
Orchard Park (unincorporated area),
Erie County, New York, approved,
six-month extension approved 11/29 4140, 4151

Massena Banking and Trust Company, Massena, New
York, proposed merger into Water-
town National Bank, Watertown,
New York, report to Comptroller
of the Currency on competitive
factors approved 7/1 2164

McIlroy Bank, Fayetteville, Arkansas, Industrial
Finance Company, Fayetteville,
Arkansas, determined not to be a
holding company affiliate of, ex-
cept for purposes of section 23A
of the FRAct 11/6 3822, 3830

Mercantile Trust Company, St. Louis, Missouri:

Plans to acquire thru its wholly-owned sub-
sidiary (Mississippi Valley Co.)
the Mercantile Mortgage Company,
informal advice given FRBank of
St. Louis by representatives of,
Mr. Shuford to be requested to
furnish Board with additional
information 5/27 1773

Indication of serious legal questions
with respect to, agreed with Mr.
Hexter's memorandum that the pro-
posed transactions be given fur-
ther study by the Reserve Bank
and the Board's staff 6/11 1885

State member banks: (continued)

Mercantile Trust Company, St. Louis, Mo.: (continued)

Plans to acquire Mercantile Mortgage Co.: (continued)

Considered in violation of section 9, FRAct and section 5155, Revised Statutes, advice to, meeting with President Shuford and representatives of, reported by staff 6/20 1996, 2022

Further discussion re violations of section 9, FRAct and section 5136, Revised Statutes, plan by Mississippi Valley Co., to continue operation of offices of Mercantile Mortgage Co., where mortgage loans were made, advice to be received from, following review of operations 7/1 2168

Letter to, requesting information re steps taken to correct its operations re violations of section 9, FRAct and section 5155, Revised Statutes 7/26 2455, 2479

Additional information requested, also letter to FRBank of St. Louis, stating Bank may obtain information along lines described in August 23 memorandum from Bank's Counsel 9/9 3073, 3086, 3087

Stock of Ozark Plaza Motor Hotel, Inc., acquired through foreclosure proceedings, not considered as a prohibited purchase of corporate stock under section 5136 of the Revised Statutes and section 9 of the FRAct 6/21 2028, 2036

Merchants & Farmers Bank, Columbus, Mississippi, establishment of a branch at 116 13th Street, North Columbus, approved, six-month extension approved 4/12 1199, 1214

Merchants and Farmers Bank, Portsmouth, Virginia, investment in bank premises, approved, representing an investment in its affiliate, a loan to the affiliate for the purpose of constructing branch quarters 2/28 717, 726

State member banks: (continued)

Merchants and Farmers Bank, Smithfield, Virginia, letter interposing no objection to the retention of ownership of formerly occupied bank premises for a period expiring June 18, 1963, approved	1/22	206, 218
Merchants and Planters Bank, Camden, Arkansas, investment in bank premises ap- proved	6/20	1991, 2012
Merchants Trust & Savings Bank, Kenner, Louisiana: Six-months' notice of withdrawal from member- ship in FRSystem waived	6/19	1972, 1979
Continuance of deposit insurance after with- drawal from membership, advice to FDIC calling attention to capital needs of	8/16	2726, 2748
Middle Tennessee Bank, Columbia, Tennessee, fur- ther extension of time to estab- lish a branch in the Columbia Plaza Shopping Center on West 7th Street, denied	1/4	3, 9
Miles City Bank, Miles City, Montana, granted permission, under provisions of condition of membership numbered 1, to exercise fiduciary powers	1/4	3, 10
Mogadore Savings Bank, Mogadore, Ohio, proposed merger into First National Bank of Arkon, Ohio, report to Comp- troller of the Currency on compet- itive factors approved	10/4	3436
Morgan Guaranty Trust Company, New York, N.Y.: Repurchase arrangements in transactions be- tween dealers in municipal securi- ties and, question re reporting such transactions as loans or in- vestments in securities in reports of condition and reports of exam- ination, advice to FRBank of New York	4/2	1114, 1133
Ralph F. Leach, Senior Vice President and Treasurer, with representatives from 3 other banks, met with Board to present views in favor of S. 828, a bill to grant na- tional and State member banks limited authority to underwrite revenue bonds	7/24	2420

State member banks: (continued)

Morgan Guaranty Trust Company, New York, N.Y.: (continued)

Question re authority of State member banks to underwrite securities issued by States and political subdivisions, with particular reference to securities issued by State of Washington, conflict of opinion and ruling by Comptroller of the Currency discussed, Board letter to, concluded that Washington State bonds were not eligible for underwriting by State member banks within purview of section 5136 of Revised Statutes, advice to all FRBanks	9/4	3020, 3048
Mound City Trust Company, St. Louis, Missouri: Six-months' notice of withdrawal from membership in FRSystem	7/26	2454, 2472
Continuance of deposit insurance after withdrawal from membership, advice to FDIC	8/1	2526, 2540
Muscatine Bank and Trust Company, Muscatine, Iowa: Declaration of a dividend declared in June 1963, approved, extent of dividend payments, without request for Board approval, noted by Governor Mills, Examination Division to follow operation of bank carefully	6/10	1857, 1866
Declaration of dividends to be made in Dec. 1963, approved	11/18	4016, 4029
Mutual Trust and Deposit Company, New Albany, Indiana, establishment of a "TV branch" across a public alley at the rear of the head office banking quarters approved, six-month extension approved	11/14	3947, 3957
Nassau Trust Company, Glen Cove, New York, establishment of a branch at 198A Glen Cove Avenue, Glen Cove, New York, approved, six-month extension approved	11/7	3877, 3880

State member banks: (continued)

Nevada Bank of Commerce, Reno, Nevada:

First Western Financial Corporation, Las Vegas, Nevada, determined not to be a holding company affiliate of, except for purposes of section 23A of the FRAct 9/18 3213, 3239

Establishment of a branch in downtown business district of Las Vegas, Nev., approved, six-month extension approved 12/18 4411,4430

New Jersey Bank and Trust Company, Clifton, New Jersey, extension of time to comply with membership condition numbered 3, indicating disposal of all corporate stocks owned at the time of admission to membership 7/8 2204, 2210

New Jersey Trust Company, Asbury Park, New Jersey:

Application to establish a branch in the Borough of Oceanport, Monmouth County, New Jersey, question re priority in date of filing in connection with application filed by First Merchants National Bank, Asbury Park, New Jersey, understood that action would be deferred pending receipt of additional information 10/21 3587

Further discussion, application approved, six-month extension approved 10/24 3642, 3664

Newark Trust Company, Newark, Ohio, establishment of a branch in the vicinity of the intersection of State Routes 16 and 310 in Lima Township, Licking County, Ohio, approved, with understanding that bank's capital stock will be increased sufficiently to permit establishment of the branch under State law, six-month extension approved 9/30 3397, 3402

Norfolk County Trust Company, Brookline, Mass.:

Establishment of a branch at 2 South Main Street, Bellingham, Mass., approved, six-month extension approved 1/22 206, 221

State member banks: (continued)

Norfolk County Trust Company, Brookline, Mass.: (continued)

Application to consolidate with Wellesley Trust Company, Wellesley, Mass., reference to ownership of stock of, by Baystate Corporation, application approved, Governor Robertson dissenting 4/9 1176

Additional information re relationship between Baystate Corporation and First National Bank of Boston presented, decision to reverse vote indicated by Governor Mitchell, vote retaken and application approved, Governors Robertson and Mitchell dissenting 4/12 1200

Issuance of order, statement, and dissenting statement of Governor Robertson, in which Governor Mitchell concurred, authorized, operation of the two offices of Wellesley Trust Company, Wellesley, Massachusetts, as branches of, approved 4/19 1262, 1297, 1305

North Fork Bank and Trust Company, Mattituck, New York, operation on a year-round basis of the seasonal branch on south side of Route 25, east of intersection of Washington Avenue, Riverhead, New York, approved 5/13 1537, 1551

North Jersey Trust Company, Ridgewood, New Jersey, establishment of a branch at 15 West Ridgewood Avenue, Ridgewood, New Jersey, approved, six-month extension approved 8/29 2951, 2967

Northeastern Banking Company, Commerce, Georgia, establishment of a branch (drive-in facility) at 17 Little Street, Commerce, Georgia, approved, six-month extension approved 8/21 2832, 2842

Northern Central Bank and Trust Company, Williamsport, Pennsylvania, application of West Branch Bank and Trust Company, Williamsport, Pa., to merge with Bank of Newberry, Williamsport, Pa., under title of, approved, Governor Robertson dissenting 10/14 3530

State member banks: (continued)

Northern Central Bank and Trust Company, Williamsport,
Pennsylvania: (continued)

Issuance of order, statement, and dissenting
statement authorized, operation
of a branch incident to the merger,
approved 10/23 3607,3629-36

Northwestern State Bank, Chippewa Falls, Wisconsin,
application for membership in the
FRSystem, approved, operation of
the present branches at Cornell
Station, Cornell, Wisconsin, and
a drive-in facility located one
block east of the main office,
approved 1/9 64, 77

Oberlin Savings Bank Company, Oberlin, Ohio,
question re compliance under sec-
tion 217.6 of Regulation Q, re
terms of a time certificate of
deposit as used by, advice to
FRBank of Cleveland 4/19 1261, 1280

Old Kent Bank and Trust Company, Grand Rapids,
Michigan:

Establishment of an in-town branch on Lake
Michigan Drive, in vicinity of
intersection with Covell and
Bridge Streets, Grand Rapids,
Michigan, approved, six-month
extension approved 5/13 1537, 1556

Proposed consolidation with Community State
Bank, Grandville, Michigan, re-
quest by Mr. Slay, Commissioner
of Banking for the State of
Michigan, for certain competi-
tive factor reports submitted
to Board, agreed to furnish, if
originating agencies had no ob-
jections, Governor Mills dissent-
ing 11/14 3952, 4003

Application of, to consolidate with Community
State Bank, Grandville, Michigan,
approved 12/18 4413

Issuance of order and statement authorized,
operation of two branches incident
to the consolidation, approved 12/24 4527,4534-36

State member banks: (continued)

Oregon Bank, Portland, Oregon, establishment of a branch bank in the vicinity of the intersection of Grape Street and West Main Street, Medford, Oregon, approved, six-month extension approved	10/24	3640, 3661
Pacific State Bank, Hawthorne, California, investment in bank premises approved	6/26	2073, 2115
Pan American Bank of Miami, Florida, request by Justice Department for access to certain examination reports and correspondence including certain confidential sections re, agreed to provide under custody of FDIC Examiner Lindsey, with certain stipulations suggested by Governor Robertson re confidential sections, Governor Mills dissenting	9/24	3301, 3306-17
Pascagoula-Moss Point Bank, Moss Point, Mississippi, establishment of a branch on Highway 90 in the eastern corporate limits of Pascagoula, approved with understanding re reappraisal of capital stock, six-month extension approved	5/22	1679, 1707
Patchogue Bank, Patchogue, New York, establishment of a branch at 2945 Sunrise Highway, Islip Terrace, Town of Islip, Suffolk County, New York, approved, six-month extension approved	6/21	2028, 2034
Peninsula Bank and Trust Company, Williamsburg, Virginia, investment in bank premises by, for purpose of constructing an addition to its branch building at 120 Monticello Avenue, Williamsburg, Virginia, approved	12/2	4160, 4176
Peoples Bank of Glen Rock, Pennsylvania: Application to merge with Codorus National Bank in Jefferson, Codorus, Pa., approved	2/6	471
Issuance of order and statement authorized, office of Codorus National Bank in Jefferson to be operated as a branch of	2/8	510, 518, 520

State member banks: (continued)

Peoples Bank, Mount Jackson, Virginia:

Issuance of limited voting permit to First Virginia Corporation, Arlington, Virginia, to vote the stock of Richmond National Bank and Trust Company, Richmond, Virginia, Shenandoah County Bank and Trust Company, Woodstock, Virginia, and, authorized

1/4 4, 22

Telegram to FRAgent at Richmond authorizing issuance of a general voting permit to First Virginia Corporation, Arlington, Virginia, to vote stock of

9/16 3161, 3169

Peoples Bank and Trust Company, Cedar Rapids, Iowa, establishment of a branch (Parking Lot Office) in May's City Shopping Center at southwest corner of Highway 149 West, Cedar Rapids, Iowa, approved, six-month extension approved

3/20 960, 981

Peoples Bank and Trust Company, Grand Haven, Michigan, establishment of an in-town branch at 1000-1013 Robbins Road, Grand Haven, Michigan, approved, six-month extension approved

5/15 1577, 1592

Peoples Bank & Trust Company, Montgomery, Alabama, establishment of a branch in Forest Hills Shopping Center on the Atlanta Highway, within City limits of Montgomery, approved, six-month extension approved

8/19 2796, 2816

Peoples Banking Company, McComb, Ohio:

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC

2/28 717, 725

Six months' notice of withdrawal from membership in FRSystem, waived

4/8 1156, 1160

Extension of time to withdraw from membership in FRSystem approved

11/13 3916, 3934

State member banks: (continued)		
Peoples Savings Bank, Laurel, Iowa, application for permission to acquire the assets and assume the liabilities of, by Security Savings Bank, Marshalltown, Iowa, approved, discussion re Iowa State law with respect to branch banking	10/30	3707
Peoples Savings Bank, New Knoxville, Ohio, granted extension of time within which to withdraw from membership in FRSystem	2/7	478, 492
Peoples State Bank, Artesia, New Mexico, investment in bank premises approved	7/12	2274, 2284
Peoples State Bank of Bloomingdale, Michigan, application of Bank of South Haven, Michigan, to consolidate with, under the title of Citizens Trust and Savings Bank, South Haven, Michigan, approved	10/8	3462
Issuance of order and statement authorized	10/15	3549, 3554
Peoples State Bank of Maplewood, Maplewood, Missouri, investment in bank premises, approved	1/22	206, 219
Peoples State Bank of Rural Retreat, Virginia, proposed consolidation of Wythe County National Bank of Wytheville, Virginia, and, report to the Comptroller of the Currency on the competitive factors, approved	10/25	3670
Peoples Trust Company of Bergen County, Hackensack, New Jersey:		
Application to merge with First National Bank of Wyckoff, New Jersey, approved, Governor Robertson dissenting	2/7	485
Issuance of order, statement and dissenting statement authorized, operation of a branch at the office of the First National Bank of Wyckoff, approved	2/15	573,591-99
Establishment of a branch in the vicinity of the intersection of Broadway and Livingston Streets, Norwood, Bergen County, New Jersey, approved, six-month extension approved	9/27	3356, 3382

State member banks: (continued)

Peoples Trust Company of Bergen County,
Hackensack, New Jersey: (continued)

Application to merge with Palisades Trust
Company, Englewood, New Jersey,
approved, with understanding
approval would not be made con-
tingent on an increase of appli-
cant's capital although desirabil-
ity of augmenting capital would
be set forth in transmittal letter
to applicant bank, Governors Robert-
son and Mitchell dissenting

10/10 3505

Issuance of order and statement autho-
rized, Board emphasizes need to
strengthen capital position,
operation of three branches inci-
dent to merger, approved

10/23 3607, 3620-28

Peoples Trust & Savings Bank, Green Bay, Wisconsin:

Establishment of an in-town branch in the
vicinity of the intersection of
Washington and Walnut Streets
approved, six-month extension
approved

4/17 1245, 1254

Six months' notice of withdrawal from mem-
bership in FRSystem, waived

11/14 3947, 3962

Pinconning State Bank, Pinconning, Michigan:

Proposed merger into Peoples National Bank
& Trust Company of Bay City,
Michigan, report to Comptroller
of the Currency on competitive
factors approved

11/26 4096

Letter to FRBank of Chicago, re retirement
of preferred stock issued by, in
connection with the proposed
merger into Peoples National Bank
and Trust Company of Bay City,
neither permission of FRBank nor
Board of Governors seem necessary
or appropriate in this instance
since another Federal agency is
authorized to approve the merger

12/16 4376, 4389

Planters Bank and Trust Company, Hopkinsville,
Kentucky, establishment of a
branch (a conversion of its exist-
ing facility) within the military
reservation at Fort Campbell,
Kentucky, approved, six-month ex-
tension approved

5/17 1632, 1637

State member banks: (continued)

Prairie State Bank, Augusta, Kansas, declaration of a dividend to be made in 1963, approved	12/9	4246, 4267
Princeton Bank and Trust Company, Princeton Township, New Jersey, establishment of a branch at southeast corner of intersection of U.S. Route 206 and Mt. Rose Hill Road (also known as Cherry Valley Road), Princeton Township, New Jersey, approved, six-month extension approved	12/29	4140, 4153
Provident Bank, Cincinnati, Ohio: Investment in bank premises approved	2/8	509, 512
Establishment of a branch at the southeast corner of Vine and Seventh Streets, Cincinnati, Ohio, coincident with the relocation of the main office from that location to the southeast corner of Vine and Fourth Streets, Cincinnati, Ohio, approved, six-month extension approved	12/27	4557, 4565
Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania: Extension of time to establish a branch in the Garrett Road Shopping Center, Garrett Road near Sherbrook Blvd., Upper Darby Township, Delaware County, Pennsylvania, approved	7/12	2274, 2281
Establishment of a branch at intersection of Marshall Street and Carwithan Street, Philadelphia, Pennsylvania, approved, six-month extension approved	8/19	2796, 2814
Letter granting permission to organize Provident Tradesmens International Corporation, Philadelphia, Pennsylvania, under section 25(a) of the FRAct, approved, preliminary permit transmitted to	10/25	3669, 3677-78
Final permit to commence business transmitted by letter	11/18	4028

State member banks: (continued)

Raleigh County Bank, Beckley, West Virginia, investment in bank premises approved, attention called to fact that Board's permission was not obtained prior to consummating certain previous transactions with bank's subsidiary building corporation, Raleigh County Bank Investment Corporation	9/18	3212, 3234
Rapides Bank & Trust Company, Alexandria, Louisiana, consideration given to complaint by Mr. Bolton, Chairman of, re inadequacies of Regulation Q in relation to absorption of exchange charges, reply indicating hope that review of Regulation Q would result in action before the end of the year, approved	6/26	2073, 2118
Rhode Island Hospital Trust Company, Providence, Rhode Island:		
Establishment of a branch at 60 Newport Avenue, East Providence, R.I., approved, six-month extension approved	4/26	1343, 1355
Establishment of a branch at intersection of Mendon and Albion Roads, Cumberland, Rhode Island, approved, six-month extension approved	4/26	1343, 1356
Establishment of a branch in new shopping center on West Main Road, Middletown, Rhode Island, approved, six-month extension approved	6/20	1991, 2007
Establishment of a branch on North Main Street in the Lippitt Hill section of Providence, Rhode Island, approved, six-month extension approved	7/11	2253, 2263
Riceville State Bank, Riceville, Iowa, permission granted to act in specific fiduciary capacities	3/8	834, 835
Richland Trust Company, Mansfield, Ohio, permission refused to carry investment in bank premises in an amount in excess of bank's capital stock, no corrective action by Board in view of satisfactory condition of bank	8/19	2796, 2815

State member banks: (continued)

Ridgefield Park Trust Company, Ridgefield Park, New Jersey, investment in bank premises approved	8/8	2597, 2627
Rio Grande County Bank, Del Norte, Colorado, no objection to the declaration of dividends paid June 30, 1962, and December 31, 1962	5/22	1697, 1704
Rising Sun State Bank, Rising Sun, Indiana, investment in bank premises approved	4/26	1343, 1353
Riverside Trust Company, Hartford, Connecticut: Establishment of a branch at 90 Pearl St., Hartford, present location of main office, simultaneously with the closing of a trust department branch at 111 Pearl Street, Hartford, approved	6/28	2134, 2139
Granted permission to operate the Trust Branch at 111 Pearl Street for one month after the opening of the branch at 90 Pearl Street	8/12	2680, 2687
Rochester State Bank, Rochester, Illinois: Six months' notice of withdrawal from membership in FRSystem waived	4/3	1135, 1136
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	4/26	1343, 1352
Scribner Bank, Scribner, Nebraska: Six months' notice of withdrawal from membership in FRSystem waived	10/24	3639, 3649
Continuance of deposit insurance after withdrawal from membership, advice to FDIC	11/4	3752, 3771
Seattle Trust and Savings Bank, Seattle, Washington: Investment in bank premises approved with plans to provide additional capital funds during the latter part of 1963, noted	6/7	1840, 1853
Establishment of a branch in the vicinity of the intersection of 175th Street and Aurora Avenue, Seattle, Wash., approved, six-month extension approved	9/18	3212, 3236
Security Bank, Lincoln Park, Michigan, establishment of a branch in the vicinity of the intersection of Dix Road and Old Goddard Road, approved, six-month extension approved	2/15	572, 587

State member banks: (continued)

Security Bank and Trust Company, Danville, Virginia, establishment of a branch at the intersection of Wooding Avenue and West Main Street, approved, six-month extension approved	2/15	571, 584
Security Savings Bank, Marshalltown, Iowa: Application for permission to acquire the assets and assume the liabilities of Peoples Savings Bank, Laurel, Iowa, approved	10/30	3707
Issuance of order and statement authorized, operation of a branch at the present location of Peoples Savings Bank, approved	11/6	3824, 3833
Report to FDIC on the competitive factors involved in the proposed purchase of assets and assumption of liabilities of Producers Savings Bank, Green Mountain, Iowa, by, approved	12/10	4316
Establishment of a branch (bank office) at Green Mountain, Iowa, providing proposed purchase of assets and assumption of liabilities of Producers Savings Bank, Green Mountain, Iowa, by, is approved and consummated	12/20	4488, 4493
Security State Bank of Turlock, California, proposed merger into Bank of Calif., N.A., San Francisco, California, report to the Comptroller of the Currency on competitive factors, approved	10/25	3670
Security Trust Company, Lynn, Massachusetts, proposed consolidation with Danvers National Bank, Danvers, Mass., report to Comptroller of the Currency on competitive factors, approved	12/30	4578
Security Trust Company of Rochester, New York: Application of First State Bank, Canisteo, New York, to purchase the assets and assume liabilities of the Greenwood Branch of, approved	1/31	391
Issuance of order and statement authorized, including the operation of a branch at the present location of Greenwood Branch of Security Trust Company of Rochester	2/8	510, 524-26

State member banks: (continued)

Security Trust Company of Rochester, New York: (continued)

Extension of time to establish a branch bank at 293 East Main Street, Rochester, New York, approved	10/31	3722, 3725
Shelby County State Bank, Shelbyville, Illinois, investment in bank premises for the purpose of purchasing a site and erecting new banking quarters, approved	12/16	4375, 4388
Shenandoah County Bank and Trust Company, Woodstock, Virginia:		
Issuance of limited voting permit to First Virginia Corporation, Arlington, Virginia, to vote the stock of Richmond National Bank and Trust Company, Richmond, Virginia, Peoples' Bank, Mount Jackson, Virginia, and, authorized	1/4	4, 22
Issuance of general voting permit to First Virginia Corporation, Arlington, Virginia, to vote stock of	9/16	3161, 3169
Sidell State Bank, Sidell, Illinois:		
Six months' notice of withdrawal from membership in the FRSystem waived	4/19	1261, 1287
Continuance of deposit insurance after withdrawal from membership in Federal Reserve System, advice to FDIC	5/13	1536, 1548
South Range State Bank, South Range, Michigan, proposed consolidation with The Superior National Bank and Trust Company of Hancock, Michigan, report to the Comptroller of the Currency on the competitive factors approved	10/31	3722
Southern Arizona Bank and Trust Company, Tucson, Arizona:		
Authorized to accept drafts or bills of exchange as required by usages of trade in certain designated countries, dependencies, or insular possessions of the U.S., for the purpose of furnishing dollar exchange	4/24	1315, 1329
Authorized to accept commercial drafts or bills of exchange up to 100 per cent of capital and surplus	8/1	2527, 2542

State member banks: (continued)

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

Establishment of a branch in a shopping center at the intersection of 24th Street and Camelback Road in Phoenix, Arizona, approved, six-month extension approved 3/1 732, 743

Establishment of a branch in the vicinity of the intersection of East Broadway and Sarnoff Drive, 1-1/2 miles east of the city limits of Tucson, approved, six-month extension approved 6/21 2028, 2035

Southern Bank and Trust Company, Richmond, Virginia:

Establishment of a branch at 3402-3404 Hermitage Road, Richmond, Virginia, approved, six-month extension approved 7/18 2338, 2346

Southern Commercial and Savings Bank, St. Louis,
Missouri:

Six months' notice of withdrawal from membership in FRSsystem waived 2/15 571, 581

Continuance of deposit insurance after withdrawal from membership in the FRSsystem, advice to FDIC 4/15 1218, 1228

Granted extension of time within which to withdraw from membership in FRSsystem 8/29 2952, 2969

State Bank of Albany, New York:

Application to merge with The Unadilla National Bank, Unadilla, New York, denied 4/19 1264

Issuance of order and statement authorized 4/26 1344, 1367-69

Request for reconsideration of, in light of additional information presented, denied, letter to State Bank of Albany, and Congressman Stratton 7/29 2497, 2508

Establishment of an in-town branch at 1245 Washington Avenue, approved, six-month extension approved 7/25 2435, 2447

State Bank of Crystal, Michigan, proposed consolidation with Montcalm Central Bank, Stanton, Michigan, report to FDIC on competitive factors, approved 11/6 3823

State member banks: (continued)

State Bank of Lebanon, Missouri, additional investment in bank premises for purpose of acquiring and improving land for additional parking facilities, approved	8/6	2573, 2581
State Bank of Madison, Incorporated, Madison, Va., proposed merger into National Bank and Trust Company at Charlottesville, Virginia, report to Comptroller of the Currency on competitive factors, approved	5/14	1563
State Bank of Newfane, New York, proposed merger into Liberty National Bank and Trust Company, Buffalo, New York, report to Comptroller of the Currency on competitive factors, approved	8/27	2919
State Bank of St. Charles, Illinois, investment in bank premises approved	6/12	1898, 1911
State Bank of Somerset County, Raritan, New Jersey, additional investment in bank premises incident to the establishment of a branch on Route 206 between Hamilton Road and Amwell Road, Hillsborough Township, Somerset County, New Jersey, approved	2/5	440, 451
State Bank of Virginia, Minnesota: Six months' notice of withdrawal from membership in FRSystem, waived	10/28	3687, 3693
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	11/14	3947, 3963
State Street Bank and Trust Company, Boston, Massachusetts, establishment of a branch bank at 111 Franklin St., Boston, Massachusetts, concurrently with the relocation of its main office at 225 Franklin Street, Boston, Massachusetts, approved, six-month extension approved	10/24	3640, 3653

State member banks: (continued)

Sterling State Bank, Mount Sterling, Ohio:

Declaration of a dividend payable June 30,
1963, approved 6/7 1840, 1847Declaration of dividend payable December 31,
1963, approved 11/29 4140, 4157Sullivan County Trust Company, Monticello, New
York, application to merge with
The National Bank and Trust Com-
pany of Port Jervis, New York,
approved 3/19 942Issuance of order and statement authorized,
operation of a branch incident
to the merger approved, Inter-
county Trust Company, title of
resulting bank 3/22 988,1009-11Sulphur Springs State Bank, Sulphur Springs, Texas,
penalty for deficiency in reserves,
waived 11/26 4095,4104

Sumitomo Bank of California, San Francisco, Calif.:

Establishment of a branch at 1270 West Redondo
Beach Boulevard, Gardena, Calif.,
approved, with understanding re
increase in capital and comment
re need for considerably larger
sale of new stock, six-month ex-
tension approved 2/20 647, 657Establishment of a branch in the vicinity of
20th and Franklin Street, Oakland,
California, approved, six-month
extension approved 4/19 1262, 1292

Sumiton Bank, Sumiton, Alabama:

Application for membership in FRSystem ap-
proved, subject to condition
numbered 3, re capital stock and
funds 8/12 2681, 2690Granted extension of time to accomplish
membership in FRSystem 9/3 2998, 3010Summit Trust Company, Summit, New Jersey, estab-
lishment of a branch at 37 Beech-
wood Road, Summit, New Jersey,
approved, six-month extension
approved 8/8 2597, 2630

State member banks: (continued)

Sussex County Trust Company, Franklin, New Jersey:

Application to merge with Farmers National Bank of Sussex, New Jersey, under title of Bank of Sussex County, approved, Governor Robertson dissenting 5/16 1610

Draft of order and statement reviewed, statement to be redrafted and brought back for consideration 5/27 1767

Issuance of order, majority statement, and dissenting statement of Governor Robertson authorized, operation of a branch at the location of Farmers National Bank of Sussex, approved 5/29 1794, 1802

Sylvan State Bank, Sylvan Grove, Kansas, Sylvan Agency, Inc., Sylvan Grove, Kansas, determined not to be a holding company affiliate of, except for purposes of section 23A of the FRAct 8/12 2681, 2692

Sylvania Savings Bank Company, Sylvania, Ohio, establishment of a branch at 5756 Central Avenue in an unincorporated area of Sylvania Township, Lucas County, Ohio, approved, six-month extension approved 10/25 3670,3682

Texas Bank & Trust Company, Dallas, Texas, Board notes decision of FRBank of Dallas not to report to Department of Justice and FBI that probable criminal violations of William E. Cheshier, special assistant examiner of FRBank of Dallas, and Texas Bank & Trust Company of Dallas, Texas, as a result from loans made by the bank to Mr. Cheshier 8/27 2950

Texas State Bank, Austin, Texas:

Continuance of deposit insurance after withdrawal from membership in FRSystem, bank urged to strengthen capital stock position, advice to FDIC 10/14 3527,3539

Six months' notice of withdrawal from membership in FRSystem waived 10/14 3528, 3541

State member banks: (continued)

Tompkins County Trust Company, Ithaca, New York, establishment of a branch in Triphammer Shopping Center (Unincorporated Area), Town of Lansing, Tompkins County, New York, approved, six-month extension approved	8/2	2557, 2566
Trade Bank and Trust Company, New York, New York: Granted permission to maintain same reserves as are required to be maintained by nonreserve city banks	5/23	1727, 1748
Establishment of a branch at 50 Bayard Street, Borough of Manhattan, New York, New York, approved, six-month extension approved	10/24	3640, 3655
Traders Bank and Trust Company, Hazelton, Pennsylvania, proposed merger into North-eastern Pennsylvania National Bank and Trust Company, Scranton, Pennsylvania, report to the Comptroller of the Currency on competitive factors approved	11/14	3949
Trust Company of Georgia, Atlanta, Georgia: Establishment of a branch in the Life Insurance Company of Georgia building at the corner of North Avenue and West Peachtree Street, approved, six-month extension approved	2/15	571, 585
Establishment of a branch at corner of Chattahooche Avenue and Ellsworth Industrial Drive, N.W., Atlanta, Georgia, approved, six-month extension approved	8/16	2727, 2756
Establishment of a branch in the proposed Hartford Insurance Company Building on Edgewood Avenue between Ivy and Courtland Streets, Atlanta, Georgia, approved, six-month extension approved	8/21	2832, 2843
Trust Company of Morris County, Morristown, New Jersey, extension of time to establish a branch in the vicinity of the intersection of Ridgedale and Hanover Avenues, Morris Township, Morris County, New Jersey, approved	3/22	986, 995

State member banks: (continued)

Trust Company of New Jersey, Jersey City, New Jersey, granted extension of time within which to establish a branch at 2117-2127 Hudson Boulevard, Jersey City, New Jersey	8/2	2557, 2563
Twin Valley Bank, West Alexandria, Ohio, establishment of a branch bank in Gratis, Ohio, approved, six-month extension approved	10/7	3443, 3454
Union Bank, Los Angeles, California: Establishment of a branch at 12160 Victory Boulevard, North Hollywood, Calif., approved, six-month extension approved	1/4	4, 19
Question whether certain services would constitute "bank services" within the definition of that term in the Bank Service Corporation Act, reply approved	1/14	98, 113
Comments requested by Securities and Exchange Commission re prospectus submitted by the Hill Street Company, formerly Union Investment Company, an affiliate of, previous ruling re question of applicability of sections 32 and 20 of the Banking Act of 1933 reaffirmed, reply approved	6/12	1899, 1918
Establishment of a branch at northeast corner of Ventura and Sepulveda Boulevards, Los Angeles, Calif., approved, six-month extension approved	8/2	2558, 2570
Letter to FRBank of San Francisco advising that the building of a service building to house an electronic computer and other related equipment, would not constitute a branch requiring approval of the Board	10/2	3410, 3419

State member banks: (continued)

Union Bank and Trust Company of Helena, Montana:

Application to maintain same reserve as maintained by nonreserve city banks, agreed to request President of FRBank of Minneapolis to ascertain if applicant bank would still be interested in reduced reserves if it resulted in termination of Helena's designation as a reserve city

9/23 3270-3273

Approved with the understanding that the designation of Helena as a reserve city would not be terminated

10/2 3408, 3417-18

Union Commerce Bank, Cleveland, Ohio:

Establishment of a branch in the vicinity of the intersection of Detroit and Dover Center Roads, Westlake, Ohio, approved, six-month extension approved

9/19 3242, 3254

Establishment of two branches in the vicinity of the northeast corner of Euclid Avenue and East 276th Street, Euclid, Ohio, approved, understood that one of two branches is to be drive-in facility located on a parking area adjacent to the other branch, but separated by property over which the bank has no control, six-month extension approved

9/19 3242, 3255

Extension of time within which a branch at 11710 Clifton Boulevard, Lakewood, Ohio, may be established, approved

9/26 3341, 3347

Establishment of a branch at the southeast corner of the intersection of East Ninth Street and St. Clair Avenue, Cleveland, Ohio, approved, six-month extension approved

11/15 4006, 4010

Union County Trust Company, Elizabeth, New Jersey, establishment of a branch at the southwest corner of Rahway Avenue and South Street, Elizabeth, New Jersey, approved, six-month extension approved

7/26 2454, 2475

State member banks: (continued)

Union and New Haven Trust Company, New Haven, Conn., establishment of a branch in Old Saybrook Shopping Center at intersection of Route 1 and Elm Street, Old Saybrook, Connecticut, approved, six-month extension approved	8/9	2657, 2668
Union Trust Company of Ellsworth, Maine, extension of time to establish a branch at Outer High Street, Ellsworth, Maine, approved	1/31	380, 400
Union Trust Company of Maryland, Baltimore, Maryland:		
Application to merge with Peoples Loan, Savings and Deposit Bank, Cambridge, Maryland, approved, with Governors Robertson and Mitchell dissenting	2/21	667
Issuance of order, majority statement, and dissenting statements of Governors Robertson and Mitchell authorized, operation of a branch incident to the merger approved	3/1	734, 744-53
Establishment of a branch at the southwest corner of U.S. Route 40 and Rolling Road, Baltimore County, Maryland, approved, six-month extension approved	3/22	986, 1002
Establishment of a branch at Belcamp, Maryland, approved, six-month extension approved	7/11	2254, 2265
Application to merge with Farmers National Bank of Annapolis, Maryland, unanimously denied	11/5	3700
Issuance of order and statement authorized, proposed operation of three branches of Farmers National Bank of Annapolis incident to merger noted in order denying	11/8	3907, 3909
Establishment of a branch in the Frankford Plaza Shopping Center at the southwest corner of Frankford Avenue and Morovia Road, Baltimore, Maryland, approved, six-month extension approved	12/27	4557, 4566

State member banks: (continued)

United California Bank, Los Angeles, California:

Capital structure:

Board urges that plans for substantial strengthening of bank's capital position be expedited	2/13	545
Letter re study of its capital requirements, including reference to possible issuance of debentures, received from, staff to draft reply	3/20	961
Reference to capital position, decision to redraft Board letter to include reference to possible use of debentures in plans for augmenting capital	3/22	987
Letter re bank's current study of capital needs, indicating Board's generally unfavorable attitude toward use of debentures as means of providing bank capital, approved	4/1	1078, 1088
Plans for improving capital structure by sale of common stock and capital debentures reviewed, participation of Western Bancorporation noted, letter acknowledging plans sent to	7/10	2219, 2250
Establishment of a branch in vicinity of Huntington Boulevard between Edinger and Warner Avenues, Huntington Beach, California, approved, six-month extension approved	2/13	535, 545
Establishment of a branch in downtown business district of Los Banos, Calif., approved with comment re plans for strengthening capital position, six-month extension approved	2/26	683, 691
Establishment of a branch on southeast corner of intersection of Highway 111 and Monroe Avenue, Indio, California, approved, six-month extension approved	3/20	960, 980

State member banks: (continued)

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

Establishment of a branch on State Street between La Cumbre Road and San Roque Road in an unincorporated area adjacent to and west of the City of Santa Barbara, Calif., approved, six-month extension approved	3/22	987, 1004
Establishment of a branch at the intersection of Fourth Street and Heffernan Avenue, Calexico, Calif., approved, six-month extension approved	3/22	987, 1005
Establishment of a branch in the vicinity of Mission Valley Center at Mission Center Road and U.S. Highway 80, San Diego, California, approved, six-month extension approved	4/1	1078, 1085
Establishment of a branch at northeast corner of Harbor Boulevard and Broadway, Anaheim, California, approved, provided branch at 203 East Lincoln Avenue, Anaheim, is discontinued simultaneously, six-month extension approved	6/20	1991, 2010
Establishment of a branch in the vicinity of Palos Verdes Boulevard and Pacific Coast Highway, Redondo Beach, California, approved, six-month extension approved	7/26	2454, 2476
Establishment of a branch in the vicinity of the area bounded by Harrison, Third, Brannan, and Fifth Streets, San Francisco, California, approved, six-month extension approved	8/2	2558, 2571
Establishment of a branch at 6380 Wilshire Boulevard, Los Angeles, approved, six-month extension approved	8/8	2597, 2631
Establishment of a branch in temporary quarters at southwest corner of Second Street and Heber Avenue, Calexico, California, until permanent quarters are occupied at intersection of Fourth Street and Heffernan Avenue, Calexico, approved	8/23	2907, 2914

State member banks: (continued)

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

- Extension of time granted within which to establish a branch in downtown business district of City of Downey, Los Angeles County, California 9/3 2998, 3012
- Establishment of a branch in the vicinity of intersection of Pacific Coast Highway and Crown Valley Parkway, unincorporated community of Laguna Niguel, Orange County, California, approved, six-month extension approved 9/4 3019, 3039
- Establishment of a branch in temporary quarters in the vicinity of Niguel Road (El Toro) and Santa Ana-San Diego Freeway, in Laguna Hills Retirement Community, Orange County, California, approved, six-month extension approved 9/4 3019, 3040
- Establishment of a branch at 1227 Fourth Ave., San Diego, California, with understanding that installment loan department now located at 1269 Fourth Avenue will be housed at this location and that operations at 1227 Fourth Avenue will be discontinued simultaneously with beginning of operations at Fourth Avenue and B Street, San Diego, California, approved, six-month extension approved 9/6 3058, 3069
- Establishment of a branch between 6820 and 6860 Skyway, Paradise, Butte County, California, approved, provided that the branch operations now conducted at 6412 Skyway, Paradise, Butte County, California, be discontinued simultaneously, six-month extension approved 10/8 3461, 3465
- Establishment of a branch at Murchison Drive in the vicinity of its intersection with El Camino Real in either Millbrae or Burlingame, approved, six-month extension approved 10/24 3640, 3659

State member banks: (continued)

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

Establishment of a branch in the vicinity of the intersection of Market and Polk Streets, San Francisco, California, approved, six-month extension approved	10/25	3670,3684
Establishment of a branch in the vicinity of the intersection of Rancho Bernado Boulevard and Pomerado Road in Rancho Bernado, San Diego, Calif., approved, six-month extension approved	11/4	3752, 3772
Establishment of a branch in the vicinity of the area bounded by Railroad Avenue, Carolyn Drive, Riverview Drive, and State Highway 24, Pittsburg, California, approved, six-month extension approved	11/14	3947,3960
Establishment of a branch in Leisure World Senior Citizen Development, Walnut Creek, California, approved, six-month extension approved	11/14	3947,3959
Establishment of a branch in the vicinity of the intersection of Brookhurst Street and Chapman Avenue, Garden Grove, Orange County, California, approved, six-month extension approved	11/29	4140,4156
Establishment of a branch in Palm City Shopping Center, Palm City, an unincorporated community in Riverside County, California, approved, six-month extension approved	12/12	4343,4347
Pre-empting of branch sites by large banks in California, questioned by Governor Balderston, staff to arrange for discussion with State Superintendent of Banks to exchange views and strengthen liaison	11/14	3948
United Home Bank & Trust Company, Mason City, Iowa, establishment of an in-town branch (Parking Lot Office) at 1329 North Federal Street, approved, six-month extension approved	7/24	2403,2430

State member banks: (continued)

United States Trust Company of New York, New York, consent granted to reserve names of United International Banking Corporation and United International Financing Corporation, New York, New York, reservation of names does not constitute approval of organization	8/19	2796, 2810-11
Valley Bank of Grand Forks, North Dakota, establishment of a branch in the North Side Industrial and Shopping Area, Grand Forks, North Dakota, approved, six-month extension approved	1/30	289, 303
Valley Bank of Nevada, Reno, Nevada, application for membership in FRSystem approved, effective if and when bank opens for business under appropriate State authorization, subject to condition numbered 3, re capital stock	12/18	4411, 4436
Valley Bank and Trust Company, Springfield, Mass.: Establishment of a branch at 1237 Sumner Avenue, Springfield, Massachusetts, approved, six-month extension approved	5/13	1537, 1550
Establishment of a branch in a proposed shopping center at southwest corner of Allen and Cooley Streets, Springfield, Massachusetts, approved, with two year period within which to establish branch, six-month extension approved	8/9	2657, 2666
Establishment of a branch on East Street, opposite Soule Road, Ludlow, Massachusetts, approved, six-month extension approved	11/15	4005, 4009
Wachovia Bank and Trust Company, Winston-Salem, North Carolina: Application to merge with Bank of Randolph, Asheboro, N.C., approved, with Governor Mills and Robertson dissenting	11/5	3790
Issuance of order, statement, and dissenting statement authorized, operation of a branch incident to the merger approved	11/14	3950, 3969

State member banks: (continued)

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

Establishment of a branch on U.S. Highway 401, south of city limits of Raleigh, North Carolina, approved, six-month extension approved	4/26	1343, 1357
Establishment of a branch at 176 Sharon-Amity Road, South, Charlotte, North Carolina, approved, six-month extension approved	4/26	1343, 1358
Establishment of a branch on U.S. Highway 70 at the intersection of Lynnstone Court in Asheville, North Carolina, approved, six-month extension approved	5/6	1477, 1494
Establishment of a branch on Corporation Parkway near the intersection of Buchanan Street in Winston-Salem, approved, six-month extension approved	5/6	1477, 1495
Establishment of a branch at intersection of Robin Hood and Peace Haven Roads in Winston-Salem, North Carolina, approved, six-month extension approved	8/9	2657, 2669
Establishment of a branch at 3665 East Independence Boulevard, Charlotte, North Carolina, approved, six-month extension approved	8/16	2726, 2755
Penalty for deficiencies in reserves waived	2/20	647, 655
Request for permission to submit computer printout in lieu of official condition report form, no objection by Board, advice to FRBank of Richmond and to Presidents of all FRBanks	10/3	3423, 3429-31
Walker Bank & Trust Company, Salt Lake City, Utah:		
Extension of time to establish a branch at southeast corner of the intersection of Washington and Eighth South Streets, Salt Lake City, approved	4/29	1376, 1382
Appointment of Gust H. Zumas as assistant examiner for FRBank of San Francisco approved with understanding he not participate in examination of, as long as his sister is employed by that bank	12/20	4491, 4496

State member banks: (continued)

Warren Bank, Warren, Michigan:

Establishment of an in-town branch, approval recommended by FRBank of Chicago and Michigan State Banking Department, Division of Examinations recommended denial due to inadequate capital, understood that the staff would contact State Banking Commissioner Slay, Board to consider later

2/5 442

Results of telephone conversation with Commissioner Slay reported by Division of Examinations, agreed that before final Board action, representatives of applicant bank meet with representatives of Division of Examinations

2/7 482

Approved in light of outcome of meeting and attitude toward capital position, six-month extension approved

2/21 666, 681

Warren Bank and Trust Company, Warren, Pennsylvania, proposed merger into Titusville Trust Company, Titusville, Pennsylvania, report to FDIC on competitive factors approved

2/26 684

Washington State Bank, Washington, Iowa, establishment of an in-town branch (Parking Lot Office) at southwest corner of intersection of South Avenue B and West Washington Street, approved, six-month extension approved

1/14 98, 112

Waterloo Savings Bank, Waterloo, Iowa, appointment of Charles J. Walker as assistant examiner, FRBank of Chicago, approved, not to participate in examination of, while his father is Chairman of the Board and owns stock

11/5 3812, 3821

Wayne County Bank and Trust Company, Honesdale, Pennsylvania:

Six months' notice of withdrawal from membership in FRSystem waived

1/24 238, 246

State member banks: (continued)

Wayne County Bank and Trust Company, Honesdale,
Pennsylvania: (continued)

Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC	2/28	717, 724
Penalty for deficiency in reserves waived	4/24	1314, 1322
Withdrawal from membership in FRSystem, noted	4/24	1322

Wellesley Trust Company, Wellesley, Massachusetts:

Application of Norfolk County Trust Company, Brookline, Massachusetts, to consolidate with, approved, Governor Robertson dissenting	4/9	1176
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Additional information presented, decision by Governor Mitchell to reverse vote, vote retaken and application approved, Governors Robertson and Mitchell dissenting	4/12	1200
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Issuance of order, statement, and dissenting statement of Governor Robertson, in which Governor Mitchell concurred, authorized, operation of the two offices of, as branches of Norfolk County Trust Company, approved	4/19	1262, 1297-1305
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Wells Fargo Bank, San Francisco, California:

Extension of time to establish a branch at 20th and Franklin Streets, Oakland, California, approved, with the understanding that branch operations now conducted at 22nd and Webster Streets, Oakland, be discontinued	1/4	4, 20
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Application for permission under section 25 of the FRAct to acquire stock of the proposed Wells Fargo Bank International Corporation, San Francisco, California, permission to be granted upon receipt of executed agreement, request for Wells Fargo Bank International Corporation, to invest in the proposed Private Development Corporation of the Philippine Islands, upon receipt of appropriate documentation, Board to consider	1/4	5, 29
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State member banks: (continued)

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

Application for permission to purchase stock of Wells Fargo Bank International Corporation: (continued)		
Approved, formal starting of the corporation following execution of the agreement in accordance with section 25 of the FRAct	3/4	758, 765
Establishment of a branch in the vicinity of Arden Fair Shopping Center, at intersection of Arden Way and Freeway #40, in Sacramento County, California, approved, six-month extension approved	2/7	478, 498
Establishment of a branch in downtown section of Oakdale, California, approved, six-month extension approved	2/7	478, 499
Establishment of a branch in downtown business district of Quincy, California, approved, six-month extension approved	2/20	647, 658
Establishment of a branch in Westmoor Shopping Center in the vicinity of the intersection of Fremont and Mary Avenues, Sunnyvale, Calif., approved, six-month extension approved	2/20	647, 659
Establishment of a branch in the vicinity of the intersection of Power Inn Road and Fruitridge Road, Sacramento, California, approved, six-month extension approved	2/21	665, 676
Establishment of a branch in Williams, Calif., approved, six-month extension approved	2/21	665, 677
Establishment of a branch in the vicinity of West Capitol Avenue and Michigan Boulevard in the unincorporated area of Yolo County known as West Sacramento, California, approved, six-month extension approved	2/26	683, 692
Extension of time to establish a branch in the vicinity of West Jackson Street and Calaroga Avenue, Hayward, California, approved	3/11	840, 863

State member banks: (continued)

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

Establishment of a branch in Grass Valley, California, approved, six-month extension approved	3/20	960, 982
Establishment of a branch in the vicinity of the intersection of Warm Springs Boulevard and Mission Boulevard, Fremont, California, approved, six-month extension approved	4/26	1355, 1360
Establishment of a branch in the vicinity of the intersection of Calaroga Avenue and Chanslor Boulevard, Hayward, California, approved, six-month extension approved, approval of branch in vicinity of West Jackson Street and Calaroga Avenue, Hayward, Calif., rescinded	5/15	1577, 1593
Extension of time to establish a branch in the vicinity of the downtown business district of St. Helena, Napa County, California, approved	6/12	1899, 1912
Establishment of a branch on Thornton Avenue, between Cedar Boulevard and Cherry Street, Newark, California, approved, six-month extension approved	6/12	1899, 1913
Investment direct and indirect in bank premises, approved, amount represents an investment by, and indebtedness by the affiliate ATC Building Company	7/31	2511, 2521
Establishment of a branch in the vicinity of the downtown business district of Lafayette, an unincorporated community in Contra Costa County, California, approved, six-month extension approved	8/8	2597, 2632
Application to merge with State Center Bank, Fresno, California, approved	8/8	2619
Issuance of order and statement authorized, operation of six branches incident to merger approved	8/19	2797, 2817-19

State member banks: (continued)

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

Extension of time to establish a branch in the vicinity of East Laurel Drive and Alvin Drive, Salinas, Calif., approved	8/16	2726, 2751
Extension of time to establish a branch in vicinity of the intersection of Winding Way and Manzanita Ave., in an unincorporated area of Sacramento County, California, approved	9/19	3242, 3256
Establishment of a branch in the vicinity of the business district of Crescent City, California, approved, six-month extension approved	10/9	3470, 3497
Establishment of a branch in the vicinity of the intersection of Willow Pass Road, Taylor and Pacheco Boulevards, Concord, California, approved, six-month extension approved, establishment of this branch in proposed temporary quarters, denied	10/15	3547, 3553
Establishment of a branch in the downtown business district of Turlock, California, approved, six-month extension approved	11/14	3947, 3958
Establishment of a branch in the vicinity of the intersection of Camden and Hillsdale Avenues, San Jose, California, approved, six-month extension approved	11/26	4095, 4101
Establishment of a branch in the downtown business district of Alturas, Modoc County, California, approved, six-month extension approved	11/26	4095, 4102
Extension of time to establish a branch in the vicinity of Rosemont Plaza on Middle Jackson Road (now known as Kiefer Road), between Manlove and Mayhew Roads, Sacramento, California, approved	12/10	4316, 4321
Establishment of a branch in Sacramento Redevelopment Area Shopping Center, Sacramento, California, approved	12/12	4343, 4348

State member banks: (continued)

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

Establishment of a branch in the downtown business section of Anderson, California, approved, six-month extension approved	12/27	4557, 4569
Establishment of a branch in the downtown business section of Corning, Tehama County, California, approved, six-month extension approved	12/27	4557, 4570
Establishment of a branch in the vicinity of San Pablo Avenue, and the Alameda-Contra Costa County line in El Cerrito, Contra Costa County, California, approved, six-month extension approved	12/27	4557, 4571
Establishment of a branch in the vicinity of the intersection of Edwards and Cleveland Avenues, Santa Rosa, California, approved, six-month extension approved, temporary quarters to be discontinued simultaneously with the opening of the permanent quarters	12/27	4557, 4572
Extension of time to establish a branch at southwest corner of 20th and Franklin Streets, Oakland, California, approved	12/27	4557, 4573
West Branch Bank and Trust Company, Williamsport, Pennsylvania:		
Application to merge with Bank of Newberry, Williamsport, Pennsylvania, under charter of petitioner and title Northern Central Bank and Trust Company, Board agreed to arrange oral presentation re proposed merger	8/30	2978
Oral presentation subsequently arranged for September 19, 1963	8/30	2981
Further views of Board members presented, application approved, Governor Robertson dissenting	10/14	3530
Issuance of order, statement and dissenting statement, authorized	10/23	3607, 3629-36

State member banks: (continued)

Westport Bank, Kansas City, Missouri, granted permission to exercise fiduciary powers	3/27	1033, 1038
Wharton Bank and Trust Company, Wharton, Texas: Six months' notice of withdrawal from membership in FRSystem waived	9/23	3268, 3289
Continuance of deposit insurance after withdrawal from membership in FRSystem, advice to FDIC, approved	10/7	3443, 3455
White Haven Bank, White Haven, Pennsylvania, report to Comptroller of the Currency on the competitive factors in the proposed purchase of assets and assumption of liabilities of, by First National Bank of Wilkes-Barre, Pennsylvania, approved	12/9	4247
Wilmington Trust Company, Wilmington, Delaware: Establishment of a branch at the intersection of Routes 13 and 113, at Court and Loockerman Streets in Dover, Kent County, Delaware, approved, six-month extension approved, delay in action questioned by State Bank Commissioner, record indicated application held by FRBank of Philadelphia, understood that Division of Examinations would continue to urge expeditious processing of applications by the FRBanks	2/15	572, 590
Application to purchase assets and assume liabilities of Camden (Delaware) branch of Baltimore Trust Company, Selbyville, Delaware, and incident thereto to make an additional investment in bank premises, approved, Governor Robertson dissenting	7/10	2224
Issuance of order, majority statement, and dissenting statement of Governor Robertson authorized, operation of a branch incident to the consolidation, approved	7/23	2376, 2388-98

State member banks: (continued)

Wilmington Trust Company, Wilmington, Delaware: (continued)

Establishment of a branch in the vicinity of West Market Street and The Square, Georgetown, Delaware, and an investment in bank premises, approved, six-month extension approved	10/24	3640, 3656
Establishment of a branch at 436 Loockerman Street, Dover, Delaware, with the provision that branch operations are confined to granting and servicing consumer credit loans and that operations be discontinued within one year, approved with investment in property for new branch	12/18	4411, 4431
Windber Bank and Trust Company, Windber, Pennsylvania, proposed purchase of assets and assumption of liabilities of, by United States National Bank in Johnstown, Pennsylvania, report to Comptroller of the Currency on competitive factors approved	4/29	1378
Winnetka Trust and Savings Bank, Winnetka, Illinois, investment in bank premises approved	3/7	820, 828
Wisconsin Marine Bank, Milwaukee, Wisconsin, additional investment in bank premises approved	11/8	3890, 3900
Worthen Bank & Trust Company, Little Rock, Arkansas, establishment of a branch (teller's window) on the northeast corner of Capitol Avenue and Ring Street, Little Rock, approved, six-month extension approved	5/9	1510, 1517
Yellowstone Bank, Absarokee, Montana, application for membership in the FRSystem approved, with a condition re the amount of paid-in and unimpaired capital stock and other capital funds	6/20	1993, 2020
Ypsilanti Savings Bank, Ypsilanti, Michigan, establishment of a branch at the southwest corner of intersection of Washtenaw Ave., and Hewitt Rd., Ypsilanti Township, Washtenaw Co., Mich., approved, six-month extension approved	9/27	3356, 3380

Statistics:

Bank condition data:

Collection of:

Problems discussed in light of possibility of Comptroller of Currency proceeding with revision of national bank call report forms, agreed work should continue on formulation of alternative reporting program	2/13	542
Report by Governor Mitchell re opposition to the idea of obtaining data by means of a sampling process as indicated at the latest meeting of the System Research Advisory Committee, previously discussed problems reviewed including views of Comptroller of the Currency	3/7	724
Staff working with representatives of Comptroller of the Currency and FDIC to formulate a uniform report of condition for the Dec. call, meeting scheduled for week of September 23, Mr. Conkling requested suggestions from Board and staff	9/12	3136
Possibility for uniformity in year-end reports remote, as revealed at meeting with representatives of Comptroller of the Currency, FDIC, and National Association of Supervisors of State banks, Mr. Conkling's memorandum sent to Comptroller of the Currency	10/23	3608,3637

Bank debits series:

Revision authorized as proposed by System Research Committee, effective on collecting basis January 1964 and on publication basis in 1965, letter to FRBanks re	11/1	3730,3740
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Statistics: (continued)

Common trust statistical field:

- Recommended by the Division of Bank Operations that the Board withdraw from, following publication of the 1962 survey in the May FRBulletin, agreed to discuss with Bureau of the Budget and withdraw if no objection is made, further recommended that announcement of withdrawal be included in letter to the FRBanks transmitting reprints of the Bulletin article 3/19 941, 958
- Condition reports and income and dividends reports of national banks:
Informally informed that the Office of the Comptroller of the Currency would discontinue the current practice of editing for statistical purposes, confirmation requested as well as suggestions re possible procedure to maintain statistical quality of combined reports, if confirmed FRBanks to be notified and asked to edit national bank reports on same basis as State bank reports 6/12 1902, 1926
- Deposits-by-Counties, data furnished to Department of Justice, request for verification, explanation, and permission to disclose in judicial proceedings, letter to Justice Department, approved 10/30 3713, 3720
- Financial data for research purposes, memorandum by Mr. Noyes requesting a contract with University of Wisconsin for an exploratory investigation of methods of organizing, principal investigator for project would be Edgar L. Feige, Assistant Professor of Economics, University of Wisconsin 12/2 4160, 4184

Statistics: (continued)

Flow of funds area, advantages in connection with, arising from the attendance of Mr. Stephen Taylor at a meeting of the Working Group on Statistics of Financial Assets and Liabilities, Conference of European Statisticians, in Geneva, Switzerland, noted 2/14 562

Monetary indicators, tables showing seasonally adjusted annual rates of increase of selected, Governor Balderston indicated that compilations might be helpful to members of the Open Market Committee, understood that the staff would consider including such tabulations in documentation furnished to the Committee 1/11 89

Reserves:

Free reserve figures, staff to provide Board members with copies of an historical compilation showing the range of errors 1/11 88

Memorandum from Mr. Noyes recommending that the Board provide the American Bankers Association Project Committee on the Reserve Settlement Periods of Member Banks with daily statistics on major factors affecting, approved 5/9 1511, 1521

Understood that Board offers no objection to publication of daily figures of, reserve settlement periods of member banks furnished to Banking and Financial Research Committee of American Bankers' Association for study 10/25 3674

Retail credit, survey reviewing area of, approved 1/23 227

Retail trade:

Question of FRSystem continuing long departmental report until January 1964, (as requested by Mr. Bennett, National Retail Merchants Association) brought up in review of summary of meeting of Committee of Five pending development of program for withdrawal of System from department store reporting, agreed that Governor Mitchell and Mr. Sherman redraft reply to Mr. Bennett 3/6 790

Statistics: (continued)

Retail trade: (continued)

Summary of meeting of Committee of Five reviewed, draft reply re: (continued)

Letter to National Retail Merchants Association, re department store reporting program and to J. C. Penney Co., re participation in a national departmental reporting program, approved

4/19 1277,1309-13

Letter to Mr. H. H. Bennett, President, National Retail Merchants Association, re plans with respect to, Board prepared to continue work for a temporary period until the Bureau of the Census is prepared to compile data, intended that letter of instructions would be sent to FRBanks

11/18 4018,4031

Steel:

Inventories, liquidation of, question re prospect of further liquidations, topic for discussion with FAC

9/4 3019,3046

Opinion that the liquidation of steel inventories acquired earlier this year has about run its course, views expressed at joint meeting with FAC

9/17 3179

Stevens, Edwin L., Professor:

Oral Communication, effective, 24-hour course to be conducted by, under Employee Training and Development Program, arrangements confirmed with understanding re compensation

2/11 534

Reading improvement, 24-hour course to be conducted by:

Arrangements confirmed

2/13 544

Arrangements confirmed

12/19 4467

Stock:

Bank:

Owned or controlled directly or indirectly by registered bank holding companies and by Financial General Corp., where shares so held are less than 25 per cent of total shares, information to be made available to House Banking and Currency Committee as requested

4/12 1199

Stock: (continued)

Bank: (continued)

Owned by Class B directors, request for information by Professor Mansfield of the House Banking and Currency Committee Staff, Chairman Martin indicated same information requested by Committee before, did not reveal any questionable situation, no reason to undertake survey now, understood Mr. Cardon would talk further with Professor Mansfield	7/25	2444
Bank holding company stock:		
Public sale of, in connection with proposed bank holding company transactions, question whether interest of public investors and potential stockholders fall within Board's consideration of public interest factor, discussion in connection with application of Trans-Nebraska Co.	4/9	1168, 1176
Acceptance by The Bank of Virginia of stock of Virginia Commonwealth Corporation, in exchange for stock in The Bank of Henrico, which was being held by the State member bank as collateral for loans, violation of section 6(a)(2) of the Bank Holding Company Act	5/6	1477, 1499
Capital:		
Debentures, issuance of, as a means of raising:		
United California Bank, Los Angeles, California, in connection with its capital requirements, staff to draft reply	3/20	961
Decision to redraft letter referring to Bank's plan, but not indicating Board's position with respect to	3/22	987
Letter to United California Bank, Los Angeles, Calif., indicating Board's unfavorable attitude toward, approved	4/1	1078, 1088

Stock: (continued)

Capital: (continued)

Debentures, issuance of, as a means of raising: (continued)		
Board's view that such a practice is not desirable, stated in letter acknowledging plans of United California Bank to increase capital by sale of common stock and capital debentures	7/10	2219,2250
Discussed at joint meeting with Presidents' Conference, decision that Board would send copies of recent correspondence stating Board's views to Presidents of all FRBanks	12/3	4199
Use of, by national banks as part of such bank's unimpaired capital surplus funds for purposes of computing limit of loans to individual borrowers prescribed by Section 5200, Revised Statutes (Individual banks):	12/27	4558
Bank of Dearborn, Michigan, understanding re increase in capital structure through the sale of additional common stock for cash during the latter half of 1963	2/15	589
Bank of Idaho, Boise, Idaho: Reference to bank's capital position in letter transmitting order and statement approving application to merge with Panhandle State Bank, Coeur d'Alene, Idaho	4/15	1237
Need for strengthening capital position emphasized in letter from FRBank of San Francisco, in which Board concurred	7/23	2375,2387
Bank of Rangely, Colorado, application for membership in FRSystem approved subject to 3rd condition stating amount of capital stock required	4/19	1262,1288

Stock: (continued)

Capital: (continued)

Bank of Virginia, Richmond, Virginia:		
Need for strengthening of capital position indicated in discussion with respect to application to merge with The Farmers Bank of Dinwiddie, Virginia, manner in which Virginia Commonwealth Corporation proposed to raise money for the purchase of additional stock, criticized	5/20	1643
Letter transmitting order approving merger, emphasized need for strengthening capital position	5/24	1764
Reference to the bank's capital position in connection with the discussion re application to merge with Bank of Henrico, Sandston, Virginia	6/11	1883
Further reference to need for strengthening capital position made in letter transmitting order approving application to merge with Bank of Henrico	6/17	1951
Draft letter to be prepared for Board's consideration to go to Virginia Commonwealth Corporation, Richmond, Virginia, with admonition to strengthen capital position of Bank of Virginia, a subsidiary of Virginia Commonwealth Corporation	7/26	2455
Letter approved and transmitted	8/16	2730, 2789
Bankers International Corporation, New York, New York, consent granted to amend articles of association to increase capital stock of, whereby Bankers Trust Company would buy additional shares, allowing BIC to invest in l'Union des Mines-La Henin, Paris, France, Governor Robertson dissenting	9/3	2998, 3014

Stock: (continued)

Capital: (continued)

Bankers International Financing Company, Inc., New York, New York, consent granted to an increase in capital and approval of an amendment to the Company's articles of association	1/22	206, 217
Cambria Bank, Cambria, Virginia, provision that capital stock be increased prior to establishment of a branch	11/26	4095,4100
Citizens Bank & Trust Company, Campbells-ville, Kentucky, understood that capital stock at the bank would be increased prior to the establishment of a branch	5/3	1453
Farmers State Bank, Cleveland, Texas, urged to strengthen capital stock position, noted in advice to FDIC re continuance of deposit insurance after withdrawal from membership in FRSsystem	10/14	3527,3540
First State Bank, Buffalo, South Dakota, noted that additional investment in bank premises which, when added to value of present investments in such premises will aggregate an amount in excess of bank's capital stock	12/2	4160,4177
First State Bank and Trust Company, Bryan, Texas, provision to increase capital funds through sale of capital stock and proceeds from sale of present quarters to be added to capital funds in light of approved investment in bank premises	12/18	4411,4434
Grant County State Bank, Bayard, New Mexico, increase in capital funds thru sale of new stock and increase in common capital stock indicated in connection with the establishment of a branch in Silver City, New Mexico	6/17	1929,1940

Stock: (continued)

Capital: (continued)

Hackensack Trust Company, Hackensack, New Jersey, admonition to strengthen capital position stressed in Board letter approving establishment of a branch in Harrington Park, Bergen County, New Jersey	7/29	2492, 2507
Heights State Bank, Houston, Texas, consideration re augmenting capital account urged in light of investment in bank premises	4/19	1262, 1290
International Bank for Reconstruction and Development, draft bill to amend Bretton Woods Agreement to increase capital stock of, report sent to Budget Bureau	4/29	1375, 1381
Isabella County State Bank, Mount Pleasant, Michigan, understood that proposed capital program would be consummated, in light of the establishment of a branch at 202 South College Street	8/1	2526, 2539
Long Island Trust Company, Garden City, New York, capital structure below desirable levels, Board urges the directors to study carefully the bank's capital position in relation to its responsibilities and risks	6/7	1840, 1850
Merchants Trust & Savings Bank, Kenner, Louisiana, letter to FDIC calling attention to capital needs of, in connection with continuance of deposit insurance after withdrawal from membership in the FRSsystem	8/16	2748
Morgan Guaranty International Banking Corporation, New York, New York, permission granted to amend articles of association to increase capital stock	1/16	130, 136

Stock: (continued)

Capital: (continued)

Newark Trust Company, Newark, Ohio, capital stock to be increased sufficiently to permit establishment of a branch under State law	9/30	3402
Pascagoula-Moss Point Bank, Moss Point, Mississippi, adequacy of the bank's capital funds will be reappraised in early 1964 at which time a program to sell capital stock will be formulated if a need exists in connection with the approved establishment of a branch on Highway 90 in the eastern corporate limits of Pascagoula	5/22	1707
Peoples Trust Company of Bergen County, Hackensack, New Jersey: Approval to merge with Palisades Trust Company, Englewood, New Jersey, would not be made contingent on an increase of capital although desirability of augmenting capital would be set forth in transmittal letter	10/10	3505
Issuance of order and statement approving merger authorized, letter indicating need to strengthen capital position	10/23	3607, 3620-28
Richland Trust Company, Mansfield, Ohio, permission denied to carry investment in bank premises in an amount in excess of the bank's capital stock	8/19	2796, 2815
Seattle Trust and Savings Bank, Seattle, Washington, plans to provide additional capital funds during the latter part of 1963, in light of investment in bank premises	6/7	1853
Sumitomo Bank of California, San Francisco, California, capital funds have not been increased proportionately to increase in deposit growth, noted, understanding re increase in capital, and comment re need for considerably larger sale of new stock, noted in connection with approval of branch application	2/20	647, 657

Stock: (continued)

Capital: (continued)

Sumiton Bank, Sumiton, Alabama, application for membership approved, subject to condition numbered 3, specifying paid-in and unimpaired capital stock of not less than \$75,000 and other capital funds of not less than \$50,000	8/12	2681, 2690
Texas State Bank, Austin, Texas, urged to strengthen capital stock position, noted in advice to FDIC re continuance of deposit insurance after withdrawal from membership in FRSystem	10/14	3539
Union Bank and Trust Company, Grand Rapids, Michigan, Board notes that present capital structure is below desired level, wishes to emphasize need for providing additional capital funds, in light of approved investment in bank premises	9/23	3288
United California Bank, Los Angeles, Calif.: Deterioration in bank's capital position discussed, Board urges that plans for substantial strengthening of capital position be expedited, statement contained in letter approving establishment of a branch in Huntington Beach, California	2/13	535, 545
Further reference to anticipation of plans for strengthening capital position of, made in letter approving application to establish a branch	2/26	683, 691
Study of its capital requirements being made by, letter indicating possibility of issuing debentures, staff to draft reply	3/20	961
Decision to redraft letter referring to Bank's plan re possible use of debentures in augmenting capital, but not indicating Board's position with respect to	3/22	987

Stock: (continued)

Capital: (continued)

United California Bank, Los Angeles, Calif.:	(continued)		
Letter indicating Board's generally unfavorable attitude toward use of debentures as means of providing bank capital, sent to		4/1	1078,1088
Plans for improving capital structure by sale of common stock and capital debentures reviewed, discussion re use of debentures and participation of Western Bancorporation		7/10	2219,2250
Valley Bank of Nevada, Reno, Nevada, application for membership in FRSystem approved, subject to condition numbered 3, re		12/18	4411,4436
Warren Bank, Warren, Michigan:			
Placed in problem category due to inadequate capital and unsatisfactory asset condition, bank's capital considered by the Division of Examinations as insufficient for favorable recommendation re the establishment of an in-town branch		2/5	442
Situation discussed and possible alternative actions reviewed, arrangements to be made for meeting of representatives of applicant bank with Division of Examinations		2/7	482
Application approved in light of outcome of meeting and attitude toward capital position		2/21	666, 681
Yellowstone Bank, Absarokee, Montana, application for membership in FRSystem approved, with condition re amount of paid-in and unimpaired capital stock and other capital funds		6/20	1993,2020

Stock: (continued)

Corporate:

Acquisition by a subsidiary of a State member bank:

Possibility of violation of section 9, paragraph 20, FRAct, and section 5136, Revised Statutes, by Bankers Trust Company of New York through proposed purchase by its subsidiary BT New York Corporation of stock of First National Bank of Farmingdale, New York, situation being studied

3/6 782

Further consideration, Bankers Trust Co., position that Comptroller should interpret provisions of section 5136, Revised Statutes, noted, letter to Comptroller

3/18 896, 927

Draft of proposed letter to Bankers Trust Co., transmitted to Comptroller of the Currency for comment

4/19 1269,1307

Board's view that section 9, FRAct, and section 5136, Revised Statutes, would be violated by Bankers Trust Co. through transaction involving its subsidiary, also that continued retention of stock of subsidiary BT New York Corporation would not be within the law, letter to Bankers Trust Co., approved

4/30 1399,1411

Proposed transaction involving acquisition by Mississippi Valley Company, wholly-owned subsidiary of Mercantile Trust Company, St. Louis, Missouri, thru purchase of stock of corporations now subsidiaries of Mercantile Mortgage Company, would violate section 5136, Revised Statutes, advice to member bank

6/20 1996,2022

Transactions consummated but Mississippi Valley Co., to dispose of the stock of the corporations within a reasonable period of time

7/1 2167

Stock: (continued)

Corporate: (continued)

Mercantile Trust Company, St. Louis, Missouri:

Stock of Ozark Plaza Motor Hotel, Inc.,
acquired through foreclosure pro-
ceedings, not considered as a
prohibited purchase of corporate
stock under section 5136 of the
Revised Statutes and section 9
of the FRAct

6/21 2028, 2036

Letter requesting additional informa-
tion re financing and corporate
stock of Mercantile Mortgage
Company and other corporations,
acquired through wholly-owned
subsidiary of, letter to FRBank
of St. Louis, stating Bank may
obtain information along lines
described in August 23 memoran-
dum from Bank's Counsel

9/9 3073,3086-87

New Jersey Bank and Trust Company, Clifton,
New Jersey, extension of time to
comply with membership condition
numbered 3, indicating disposal
of all corporate stocks owned at
the time of admission to member-
ship

7/8 2204, 2210

Edge Act corporations:

General consent for purchase of stock, re-
viewed for Regulation K revision:

Agreed that clean draft of section
would be prepared

1/23 232

Further discussion, agreed that general
consent should be given when
acquisition consisted of less
than 25 per cent of the voting
stock of a corporation engaged
in banking

6/26 2095

Language of revised draft of section
8 acceptable to the Board, agreed
to retain a provision indicating
that Edge corporations could re-
quest an advisory opinion of the
Board as to whether a particular
acquisition would be covered by
the general consent

8/22 2867

Stock: (continued)

Edge Act corporations: (continued)

General consents:

- Company for Investing Abroad,
Philadelphia, Pennsylvania, effective to June 30, 1963, reference to June 30, 1963, expiration date of all outstanding general consents, in light of possible revision of Regulation K and possible action contemplated 4/24 1315, 1332
- Termination date extended until further notice to the following: Bankers International Financing Co., Inc., Chase International Investment Corp., Chemical International Finance, Ltd., and Morgan Guaranty International Finance Corp., all of New York, New York, and First Pennsylvania Overseas Finance Corp., Philadelphia International Investment Corp., and The Company for Investing Abroad, all of Philadelphia, Pennsylvania 6/21 2028, 2037
- Terminating general consent for the following companies to purchase and hold stock in generally designated types of organizations in view of adoption of a revised Regulation K: Bankers International Financing Company, Inc., Chase International Investment Corp., Chemical International Finance Ltd., and Morgan Guaranty International Finance Corp., all of New York, New York; Philadelphia International Investment Corp., First Pennsylvania Overseas Finance Corp., and Company for Investing Abroad, all of Philadelphia, Pennsylvania, letters to these companies, approved 9/12 3132

Stock: (continued)

Preferred:

Pinconning State Bank, Pinconning, Michigan, letter to FRBank of Chicago, re retirement of, issued by, in connection with the merger into Peoples National Bank and Trust Company of Bay City, neither permission of FRBank nor Board of Governors seem necessary or appropriate since another Federal Agency is authorized to approve the merger in this instance

12/16 4376,4389

Stock exchanges:

New York Stock Exchange, President Funston of, invited to discuss margin account panel with the Board, meeting between President Funston and Board subsequently deferred

11/4 3761

Pacific Coast Stock Exchange, question as to length of time the FRBank of San Francisco, acting as a committee of, must maintain records relating to extensions of time under Regulation T, advice to FRBank of San Francisco, Regulation T, suggestion by Governor Mills that FRBank be asked to explore possibility of discounting this function and advise Board of its views, agreed that such a paragraph would be added to letter

9/26 3342, 3349

Stock market credit:

Increase in, noted, discussion re possible increase in margin requirements in light of current developments, no action to be taken at the present time but future developments to be followed closely

6/26 2112

Regulation of unlisted as well as listed securities:

Favored by Board, understood that comment would be made to such effect in letter to Securities Exchange Commission transmitting report on survey re loans by member banks collateralized by stocks and bonds

3/1 737, 754

Stock market credit: (continued)

Regulation of unlisted as well as listed securities: (continued)

Memorandum by Mr. Dembitz presenting four alternative approaches for consideration re broadened statutory authority subjecting all loans collateralized by both listed and unlisted securities to margin regulations, views of Board members expressed

4/15 1220

Regulations T and U amended, to increase margin and retention requirements from 50 to 70 per cent, press release to be issued, notice sent to FRBanks, and to be published in Federal Register, Governors Mitchell and Robertson dissenting

11/5 3803

Rise in stock market prices in latter half of October, Mr. Partee and Mrs. Ulrey of Division of Research and Statistics presented memorandum to Board re, question whether tightening in margin requirements was in order, understood discussion would continue at tomorrow's meeting

11/4 3756

Stocks:

Loans with stocks and bonds as collateral, report on survey re, transmitted to Securities and Exchange Commission

3/1 735, 754

Stratton, Samuel G., Congressman:

State Bank of Albany, New York, New York, proposed merger with Unadilla National Bank, Unadilla, New York, reconsideration of Board's denial re, requested by, request denied

7/29 2498, 2509

Studies:

American Bankers Association:

Reserve Settlement Periods of Member Banks:

Establishment of a Project Committee on, to study a proposal for lengthening and staggering the, memorandum from Mr. Noyes recommending that the Board provide daily statistics on major factors affecting reserves over a span of six months, approved

5/9 1511, 1521

Studies: (continued)

American Bankers Association: (continued)

Reserve Settlement Periods of Member Banks: (continued)

- Understood that Board offers no objection to publication of daily figures furnished to 10/25 3674
- Arizona banking situation, study made in 1956, certain data re Valley National Bank of Arizona requested by Justice Department for use in civil antitrust suit, FRBank of San Francisco requested to check for data in files, letter to Justice re status of situation 5/14 1564,1572-74
- Bad debt reserves, Board to assist in Treasury Department's study of commercial bank bad debt reserves for tax purposes, questionnaires sent to banks to be returned with December 1963 reports of condition, assistance of Board's data processing staff to be given 11/27 4129
- Banking market study, contracted with Economic Research Institute of Drew University, provisions for cost of contract to be made in 1964 budget of Division of Research and Statistics 10/31 3724
- Chain Banking activities, adequacy of available data re, understood that Governor Mitchell, in consultation with the Board's staff, would consider further as to what type of study might seem appropriate 3/22 989
- Condition reports:
- Interagency staff group assigned to study various phases of the call report procedure, consisting of representatives of the Board, Office of the Comptroller of the Currency, and FDIC, Board representatives Messrs. Noyes and Holland 4/2 1121
- Group no longer functioning due to the unwillingness of the Comptroller of the Currency to continue further studies re, suggestion by the Chairman that the Board's staff proceed with the study of alternate ways of obtaining needed statistical information now obtained through the 8/1 2537

Studies: (continued)

- Emergency plans, relocation facility for joint use of FRBank of Richmond and Board, report re joint study by representatives of FRBank and Board re 12/4 4207,4233
- European capital markets, Mr. Gemmill authorized to travel to England, Netherlands, France, Germany and Switzerland to visit central and commercial banks, and investment bankers, for purpose of making a study of 3/18 913
- Examination report of FRBank of Boston, agreement that a thorough study be made re, Messrs. Farrell and Kiley to report to Board after completing their study, understood that President Ellis should be told in advance that such a visit was planned 12/2 4165
- Federal administrative procedures, letter to Bureau of the Budget transmitting comments re recommendations in report to the President by the Federal Administration Conference of the United States, created for the purpose of studying 4/15 1219,1238-39
- Financial data for research purposes, memorandum by Mr. Noyes requesting a contract with University of Wisconsin for an exploratory study of methods of organizing financial data for research purposes, at a cost of \$25,000 during the year 1964, principal investigator for project would be Edgar L. Feige, Assistant Professor of Economics at University of Wisconsin 12/2 4160,4184
- Financial institutions:
Interagency committee studying:
Revised draft of proposed report of, comments by Chairman Martin re position he should take at next meeting of, in light of possible division of opinion within the Board, matter to be considered further 3/6 801

Studies: (continued)

Financial institutions: (continued)

Interagency committee studying: (continued)

Discussion re topic covered in report of, Board favorable to elimination of nonpar banking and unfavorable as a matter of principle to an increase in Federal deposit insurance, views re proposed legislation permitting Federal chartering of mutual savings banks expressed	3/11	846
Question of absorption of exchange charges to be reviewed by Board following issuance of report of	3/18	903
Understanding re contribution by Board toward cost of printing report re	4/17	1249
Foreign investments in the United States, group formed by the Administration to study possibilities for encouraging foreign investments in United States, FRBank of New York to furnish space for the group and Vice President Coombs to act as liaison between the Reserve Bank and the group	9/19	3249
Loans on forest tracts, draft of report on study re, prepared by staff, with cooperation of the FRBanks and 100 commercial banks, understood report to be submitted in final form satisfactory to Chairman Martin for presentation to House Banking and Currency Committee	12/12	4344
Market structure study, letter to Comptroller of the Currency clarifying incorrect understanding that Board was making a nation-wide, reference to a study by FRBank of Richmond which may have lead to the misunderstanding, bibliography of studies in banking markets enclosed	6/25	2053, 2065

Studies: (continued)

- Relative Economic Growth Rates and Fiscal-Monetary Policies, study made by Mr. Sprinkel, Vice President, of Harris Trust and Savings Bank, Chicago, Illinois, evaluation of study requested by Senator Proxmire, agreement with suggestion that each Board member could handle response, but that a draft reply would be prepared for Board consideration 7/25 2443
- Retirement system:
SEE: Retirement system:
Study of
- Safekeeping of securities by FRBanks, President of Presidents' Conference requested to designate a Committee to make a study of, and make recommendations re general standards for, letter to FRBanks listing precautionary practices re, and requesting replies re use of such measures 7/17 2323, 2335
- Salaries for top grade employees at FRBanks other than officers:
Agreed that Governor Shepardson and Division of Personnel Administration would undertake study re possibilities for dealing with problems experienced by FRBanks in obtaining and retaining professional persons such as economists 9/23 3268, 3291
- Results of study could probably be presented to the Board within a relatively short time 10/9 3491
- Memorandum reporting on results of study, recommendations approved for grades 12 through 16, with the understanding that the Board would approve for any bank an addition to its normal grade 16 maximum, letter to all FRBanks except Kansas City 11/13 3919, 3939

Studies: (continued)

Savings deposits, definition of:

- No objection to appropriate members of Board's staff participating in initial meeting pertaining to study announced recently by FDIC relating to the definition of savings deposits 11/18 4016
- Report by Mr. Hackley on meeting of three bank supervisory agencies, to discuss resolution of New Jersey Bankers Association recommending change in definition of, suggestion that subject be scheduled for consideration by Board early in 1964 12/18 4422
- Securities Markets, Special Study by Securities Exchange Commission:
- Chapter re security credit in report re, on which Board's staff cooperated, proposed method of publication by SEC approved 7/10 2238, 2252
- Over-the-counter securities, desirable to try to implement SEC's Special Study recommendations by drafting a bill that the Board might introduce jointly with the Securities and Exchange Commission, Board's staff preparing memorandum summarizing SEC recommendations 11/4 3768
- Request from SEC for data from Board's survey of loans by member banks on stocks and bonds as collateral, for publication in their report re, agreed to furnish edited data for publishing as requested 6/17 1929, 1943
- Role of credit in the stock market and indication in the SEC's Special Study that margin requirements then in effect had reduced volume of forced selling at the time of the 1962 market break, discussed 11/5 3805

Studies: (continued)

Supervision of the FRBanks, joint study by the divisions concerned, initiated by Governor Shepardson 5/1 1422

Virginia Commonwealth group, analysis of the capital requirements of all banks in the, and the ability of the holding company to provide needed capital, to be made by the Division of Examinations 5/20 1647

Subpoenas:

Arizona banking situation, 1956 study re, certain data re Valley National Bank of Arizona requested by Justice Department for use in civil antitrust suit, also involving Arizona Bank and Arizona Bancorporation, FRBank of San Francisco requested to check for data in files, question re having Justice Department subpoena material 5/14 1564

FRBank of San Francisco:

Subpoenas served on Vice President E. H. Galvin and Examiner George Walker of the, ordering access to correspondence and examination reports of Farmers and Merchants Bank of Long Beach in connection with possible illegal banking transactions between member bank and Messrs. Riedman and Chohon, agreed to authorize use of only specific information relevant to the investigation, Governor Mills dissenting 5/20 1649

Assistant U. S. Attorney Murphy agreed to issue a more specific subpoena, telegram of instructions sent to FRBank of San Francisco 5/20 1652, 1657

FRExaminer, FRBank of Dallas:

Subpoenaed to testify at a trial of perjury charges against the attorney for the officer of the First State Bank, Premont, Texas, (operations suspended effective December 30, 1961) no objection interposed by Board 4/19 1276

Supervision:

FRBanks:

Procedures for examination and

SEE: Examinations:

FRBanks:

Procedures for supervision and

Surveys:

Audit function survey by FRBank of Philadelphia, report by Peat, Marwick and Mitchell covering the results of, suggestion by Governor Balderston that the Audit Committees of the other FRBanks might find it useful, understood that the possibility of distributing copies of the report would be discussed with President Bopp

8/30 2983

Bank Loans to Foreigners, anticipated that in connection with the proposed interest equalization tax now pending in Congress, the Treasury might ask the Board to conduct a survey re, staff to consider the matter

10/23 3611

Bank stock, owned by Class B directors of FRBanks, requested by Professor Mansfield of the staff of the House Banking and Currency Committee, no reason for survey now, since there was no requirement that Class B directors could not own bank stock, Mr. Cardon to talk further with Professor Mansfield

7/25 2444

Chain banking:

Legislative changes suggested by the Patman report with respect to, staff to study, question whether reference should be made in the Board's 1962 annual report, Board to consider further

1/9 72

Not to be included in the annual report

1/22 208

Letter to Congressman Patman, Chairman of the House Banking and Currency Committee, agreeing to furnish further tabulations as requested in connection with the

4/19 1262, 1293

Surveys: (continued)

Check collection operations at FRBank of Cleveland:

Results indicated certain difficulties, understood that Chairman Martin would talk with President Hickman, observations of Board's examiners during recent examination noted 6/25 2060

Improvement indicated, further improvement anticipated due to the selection of Clifford G. Miller, Vice President, as head of the check collection operation 7/24 2419

Common trust funds:

Recommended by the Division of Bank Operations that the Board withdraw from the common trust statistical field following publication of the 1962 survey in the May FRBulletin, agreed to discuss with Bureau of the Budget and withdraw if no objection is made 3/19 941, 958

Discontinuance of Board's annual survey re, in light of transfer to the Comptroller of the Currency, the regulatory authority with respect to, advice to Presidents of all FRBanks, Comptroller of the Currency plans to conduct an annual survey re 8/8 2597, 2629

Consumer finances:

Continuance of second phase obtaining from Census Bureau information on changes in financial position by interviewing participants of first phase, costs to include questions on liquidity by Michigan Survey Research Center in its annual report re, approved 12/9 4248

Consumer credit program, costs for contractual professional services, including studies and continuing program of data collection by Census Bureau, annual data from Michigan Survey Research Center and quarterly listings of new finance companies previously supplied by the Bureau of Old Age and Survivors Insurance of HEW, approved 12/9 4251, 4272

Surveys: (continued)

Correspondent banking of insured commercial banks:

Board's views requested re draft questionnaire from Chairman Patman of the House Banking and Currency Committee and Board's willingness to handle collection and tabulation of, questionnaire transmitted to FRBanks along with two other questionnaires re proposed surveys involving insured commercial banks, understood that further consideration would follow receipt of comments from FRBanks

7/8 2207

Letter to Congressman Patman agreeing to perform technical and editorial services as well as punching and tabulating of results for all respondents with supplemental assistance from outside service bureaus if necessary, reimbursement from Committee expected for out-of-pocket expenses in connection with

10/10 3504, 3523

FDIC advised Board that there had been less than full response to questionnaire, understood FDIC to take steps to encourage replies from all banks that had not responded

11/7 3878

FRBank functions, reports on surveys conducted by Division of Bank Operations, to be made available to Board members and to be placed on agenda if necessary

6/25 2061

Functional expense survey made during 1962 examination of FRBank of Richmond by Division of Bank Operations, request from staff members of House Banking and Currency Committee for information re, Mr. Farrell to proceed, with certain understanding

6/19 1974

Surveys: (continued)

- Interest rates on business loans, by insured commercial banks, requested draft questionnaire from Chairman Patman of the House Banking and Currency Committee, Board's views and willingness to handle collection and tabulation of, questionnaire transmitted to FRBanks along with two other questionnaires re proposed surveys involving insured commercial banks, understood that further consideration would follow receipt of comments from FRBanks 7/8 2207
- Interest rates paid on time and savings deposits by certain member banks approved, letter to FRBanks, separate letter to FRBanks of New York, Chicago, and San Francisco requesting interest rate information on foreign time deposits 2/6 469, 473-74
- Loans by member banks collateralized by stocks and bonds, report re, transmitted to the Securities and Exchange Commission, reaffirmation of Board's position re extension of authority under Regulation U to include loans for purchasing over-the-counter securities, change in legislation required 3/1 735, 754
- Loans on securities, Board's survey of banks' methods and standards in making:
Request from Securities and Exchange Commission for data re, for publication in report of Special Study of the Securities Market, agreed to furnish edited data as requested 6/17 1929, 1943
Proposed method of publication by SEC approved 7/10 2238, 2252
- Management succession and compensation at insured commercial banks:
Draft questionnaire from Chm. Patman of the House Banking and Currency Committee, Board's views requested and willingness to handle collection and tabulation of, questionnaire transmitted to FRBanks, further consideration after receipt of comments from FRBanks 7/8 2207

Surveys: (continued)

Management succession and compensation at insured commercial banks: (continued)		
Discussion re expense to Board and lack of response from commercial banks receiving questionnaires, as indicated by comments from FRBanks, letter to Chairman Patman approved	7/25	2437,2450
Salary figures from bank examination reports requested by a staff member of the House Banking and Currency Committee, for use in the survey re, understood consideration would be given if formally requested by the Committee	8/1	2536
Figures supplied to Congressman Patman	8/8	2601,2638
Outside business and teaching activities, annual survey of Board's staff by Division of Personnel Administration, understanding that any individual reporting writing activity would be advised of policy re honoraria and royalties, Governor Shepardson reviewed information presented and found nothing to question	10/3	3425
Parking, Federal employees, survey made by General Services Administration, request from Budget Bureau for comment on the report recommending Government monthly charge, and legislation assuring that agencies now administering their own parking spaces participate in contemplated program, consensus that Board not participate, in light of FRAct, providing Board control of its building and space, letter to Budget Bureau approved	1/31	392, 408
Reserves, criteria for granting to member banks in reserve cities permission to carry reduced reserves, types of data might be accumulated to assist the Board in considering the overall problem, staff to consider	2/4	422

Surveys: (continued)

Reserves, criteria for granting to member banks in reserve cities permission to carry reduced reserves: (continued)		
Memorandum submitted by Messrs. Farrell and Noyes with attached tables re, agreed to transmit to FRBanks assembled data requesting their views	3/4	759
Letter to all FRBank Presidents approved	3/22	987, 1007
Replies from FRBanks reviewed	5/23	1724
Retail credit, survey for purpose of reviewing area of, approved by Board, questionnaire form attached to Mr. Noyes' memorandum	1/23	227
Time certificates, negotiable, semiannual survey consisting of a special confidential report, F.R. 416b, for weekly reporting member banks indicating an outstanding total of \$50 million or more, as recommended by the System Research Advisory Committee and its subcommittees, approved by Board, advice to Presidents of all FRBanks	8/8	2597, 2633
Virgin Islands, survey of banking facilities by FRSystem:		
Agreed such survey to be made, expense to be borne by the FRSystem, with details to be arranged by Mr. Solomon, advice to Acting Chairman of the Banking Board of the Virgin Islands, Messrs. Leavitt and Poundstone to participate in survey, and one representative from FRBanks of New York and Philadelphia	6/4	1820, 1833
Report of findings re, transmitted to Governor of the Virgin Islands, the Government Secretary, and the Banking Board, noted that survey had been requested to aid in considering an application for the establishment of a branch by a Canadian bank	8/16	2738, 2740

Switzerland:

Holding Company for Financing and Credit Ltd., ("Eurocredit") Basle, Switzerland, consent granted for Morgan Guaranty International Finance Corporation, New York, New York, to purchase shares of
1/31 380, 395

International Factors, A.G., a new Swiss holding company, extension of time granted to Boston Overseas Financial Corporation, Boston, Massachusetts, to purchase shares of
6/7 1839, 1844

System Open Market Account:

FRnotes, securing by pledge of participation in direct obligations of the United States in System Open Market Account, proposed amendment to plan for, sent to FRBank Presidents and FRAgents requesting views
2/7 478, 500

Plan amended as indicated in previous letter since no adverse comments received from FRBanks, advice to FRBank Presidents and FRAgents
3/18 895, 922

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Taiwan:

China Development Corporation, Taipei, permission granted to Morgan Guaranty International Banking Corporation, New York, New York, to purchase additional shares of
7/31 2511, 2520

Talcott, Burt L., Congressman:

Disappearance of certain Treasury certificates from vault at FRBank of San Francisco, report re incident, sent to, as member of House Banking and Currency Committee
4/1 1079, 1090-91

Taxes:

Depreciation and credit provision adopted in 1962:		
Effects of, topic for discussion with FAC	2/5	440, 456
With the exception of certain industries, few effects had been observed that could be attributed to, views expressed at joint meeting with FAC	2/19	644
Question re possible stimulant to investment in plant and equipment, topic for discussion with FAC	4/30	1391,1406
FAC believes growing number in business and financial circles regard, as more of a stimulant to investment in plant and equipment in certain industries than was thought earlier, view expressed at joint meeting	5/21	1666
Treatment of, in reports of examination and condition reports of State member banks, advice to FRBank of San Francisco	6/10	1858,1867
Real estate, FRBanks, mentioned in connection with discussion re FRBank budgets for first half of 1964, approximately half of increase in gross expenses was in noncontrollable expense category, including	12/18	4417
Reduction in:		
Topic for discussion with FAC in connection with business outlook	4/30	1391,1406
Not regarded as essential to sustained business expansion this year, but a reduction in the tax burden is essential to the longer-term growth of the economy	5/21	1667
Topic of discussion with FAC	10/29	3698,3704
Possible reduction in taxes has not influenced business, plans to expand were being made with or without the tax cut	11/19	4039
Silver:		
Draft bill proposed to terminate special tax on transfers of silver bullion, among other things, report sent to Budget Bureau	1/22	213, 224

Taxes: (continued)

Silver: (continued)

Report on S. 731 a bill to terminate special tax on transfers of silver bullion, among other things, sent to Senator Robertson

2/14 553, 564

Draft statement for Chairman Martin re H.R. 4413, a bill to repeal the silver purchase laws and provide for replacement of silver certificates by FRnotes, understood that the statement would be put in final form satisfactory to the Chairman with Governor Mills dissenting from the position expressed

3/11 841

State income taxes withheld for employees residing in Maryland or Virginia, Office of the Controller authorized to withhold from salary checks, if requested in writing

10/4 3437

Technicians of Central Banks of the American Continent:

Seventh meeting in Rio de Janeiro, Brazil:

Letter to Bank of Brazil and Superintendency of Money and Credit accepting invitation for FRSystem representation, Robert L. Sammons designated to serve as technical secretary of the System's delegation whose names will be furnished later

2/27 698, 708

System personnel attending: Guy E. Noyes, as head of the delegation, David Grove, Vice President, FRBank of San Francisco, Frank Schiff, Miss Madeline McWhinney, and Scott Pardee, FRBank of New York, and Robert L. Sammons, Reed J. Irvine, and Ralph A. Young, of the Board's staff, Governor Mitchell may attend as an observer, authorization re travel and per diem for members of the Board's staff, with representation allowance not to exceed \$500

4/19 1262, 1294

Technicians of Central Banks of the American Continent: (continued)

Seventh meeting in Rio de Janeiro, Brazil: (continued)

As indicated earlier Governor Mitchell and Mr. Ralph Young considering what might be done to make format of meetings more effective, Governor Mitchell authorized to discuss format with Mr. Javier Marquez, Director of Center for Latin American Monetary Studies, who would be in Washington soon, understood matter of making the trip would be brought back to Board for further consideration

9/19 3245

Approval of unbudgeted expenditure for charts and color film transparencies to be used by Board's staff members attending

10/4 3436

Teitlebaum, Louis, Federal Housing Administration:

Consultant services requested by Board, re use of audit sampling to help determine the nature and extent of sample verification that would be valid in light of the Board's supervisory responsibilities in the examinations of FRBanks, Board pleased to provide reimbursement for expenses, a fee, or both, either to FHA or Mr. Teitlebaum, in any manner appropriate

11/20 4069,4088

Textual Changes in the FRAct and Related Laws, printing of loose-leaf compilation of, in order to bring up to date a similar compilation that was contained in "Digest of Rulings" published by Board in 1937, and mimeographed supplement in Legal Division in 1956, understood cost of, would constitute an overexpenditure for Division of Administrative Services, approved

11/5 3813

Thailand:

Industrial Finance Corporation of Thailand,
Bangkok, Thailand:

Bank of America, New York, New York, granted
permission to purchase additional
shares of

1/14 98, 106

Manufacturers Hanover International Finance
Corporation, New York, New York,
granted permission to purchase
stock of

7/8 2204, 2213

Thomas Craven Film Corporation:

SEE: Craven, Thomas, Film Corporation

Titles:

Bank of Boston International, New York, New York,
request by the First Bank of
Boston International, New York,
to amend its Articles of Associa-
tion to change its name to,
approved

1/22 206, 216

Bank of Prince William, Woodbridge, Virginia,
report on competitive factors to
FDIC on the proposed merger of
The Bank of Occoquan, Virginia,
with The Bank of Nokesville, Inc.,
Nokesville, Virginia, under the
title of, approved

11/8 3891

Bank of Sussex County, title under which proposed
merger of Sussex County Trust Com-
pany, Franklin, New Jersey, and
Farmers National Bank of Sussex,
New Jersey, would result, merger
application approved

5/16 1610

Citizens Trust and Savings Bank, South Haven,
Michigan, to be established as a
result of the consolidation of
Peoples Bank of Bloomingdale,
Michigan, with The Bank of South
Haven, Michigan, application
approved

10/8 3462

10/15 3549, 3554

Issuance of order and statement authorized
Intercounty Trust Company, Monticello, New York,
Sullivan County Trust Company,
Monticello, New York, and The Na-
tional Bank and Trust Company of
Port Jervis, New York, merged
under title of

3/22 988, 1009

Titles: (continued)

International Bank of Commerce, Seattle, Washington, amendment to articles of association of Commerce International Banking Corporation to change name to, approved 5/10 1531,1534

Northern Central Bank and Trust Company, Williamsport, Pennsylvania, application of West Branch Bank and Trust Company, Williamsport, Pennsylvania, to merge with Bank of Newberry, Williamsport, Pennsylvania, under title of, approved, Governor Robertson dissenting 10/14 3530

Issuance of order, statement, and dissenting statement authorized 10/23 3607,3629-36

Travel:

Alaska and Hawaii:

Requests for authorization re travel to, now to be submitted for approval in same manner as specified in Board's travel regulations for domestic travel, to be handled by Governor Shepardson to whom authority was delegated for approving domestic travel 10/9 3495

Revision of paragraph 3 of section B of the Board's travel regulations effective October 9, 1963, to allow travel to, to be authorized by the designated Board member or by the Division Head whichever is necessary to conform with paragraph 1 and 2 of section B 11/20 4077

Death of an employee while in official travel status, recommended policy covering payment of expenses incident to, approved 11/20 4069,4080

Employee training and development program:

Secretarial training program to be conducted by the Katharine Gibbs Consulting Service, New York, New York, with the understanding that required materials be provided by the Service, Board to pay fee of \$400, plus travel expenses 4/17 1250

Travel: (continued)

- FRBank of New York, foreign travel program for personnel of, for 1963, no objection 2/7 477, 490
- Hawaii and Alaska:
SEE: Travel:
Alaska and Hawaii
- Overseas study program, proposed for a member of the Board's staff from October 23, 1963, through June 1964, not approved on basis it did not come within scope of policy relating to foreign study and travel assignments 8/21 2838
- Regulations:
- Death of an employee while on official travel, recommended policy approved 11/20 4069,4080
- Revision of paragraph 3 of section B of the Board's travel regulations effective October 9, 1963, to allow travel to Alaska and Hawaii to be authorized by the designated Board member or by the Division Head whichever is necessary to conform with paragraphs 1 and 2 of section B 11/20 4077
- Reimbursement of expenses, action allowing payment of moving expenses, transportation, and per diem, as well as family transportation in connection with the appointment of Dale K. Osborne, Division of Data Processing, does not infer a relaxation of Board's policy of not paying such expenses except in the case of a person transferring from a FRBank to the Board 5/6 1485
- Representation allowance:
Authorization for, possibility of sharing with the Treasury the cost of a dinner for delegates to the Working Party 3 meeting, no action by Board needed in light of previous authorization for Governor Shepardson to approve representation expenses in connection with Mr. Young's attendance at Working Party 3 meetings 2/15 577

Travel: (continued)

Representation allowance: (continued)

Staff of Board attending Seventh Meeting of Central Bank Technicians of the American Continent, held at Rio de Janeiro, Brazil, representation allowance not to exceed \$500, authorized	4/19 1294
Young, Ralph A., Director of International Finance and Adviser to the Board: Amendment to a previous authorization to attend meeting of Working Party 3 on July 12-13, 1963, in Paris, and to meet with officials of the British Bank and Treasury in London on July 14-15, on basis of actual expenses incurred including official entertainment	7/1 2172
Travel to Paris, France, during period November 1-7, 1963, to attend regular meeting of Working Party 3 and to meet with representatives of Bank of England and British Treasury, understood hotel suite to be reserved for purpose of latter meeting and that reimbursement would be made on basis of expenses incurred during travel, including an allowance for official entertainment, approved	10/23 3616
Staff of Board, Governor Shepardson vested with authority to approve on behalf of Board	7/23 2385
Authorization to travel to Alaska or Hawaii for members of the officer staff of the Board of Governors to be handled on behalf of the Board by the member (presently Governor Shepardson) to whom authority was delegated for approving domestic travel	10/9 3495

Travel: (continued)

- Stenographers and typists, payment of travel expenses for newly appointed, grades FR-2 and 3, from home to Washington, D.C., with no payment for interview expenses, memorandum from Division of Personnel Administration, recommending, approved 12/4 4212
- Technicians of Central Banks of the American Continent:
- Seventh meeting in Rio de Janeiro, Brazil:
Robert L. Sammons designated to serve as technical secretary of the System's delegation whose names will be furnished later 2/27 698, 708
- System personnel attending: Guy E. Noyes, as head of the delegation, David Grove, Vice President, FRBank of San Francisco, Frank Schiff, Miss Madeline McWhinney, and Scott Pardee, FRBank of New York, and Robert L. Sammons, Reed J. Irvine, and Ralph A. Young, of the Board's staff, Governor Mitchell may attend as an observer, travel and per diem for members of the Board's staff, with representation allowance not to exceed \$500, authorized 4/19 1262, 1294
- Typists and stenographers:
SEE: Travel:
Stenographers and typists
(Individual names):
Bach, G. L., Professor, agreed to serve as chairman and organizer for Board's seminar with academic economists, payment for travel, telephone, and secretarial expenses, for which provision had not been made in Board's budget, authorized 10/10 3520
- Governor Mitchell reported on discussions that he and certain staff members had with Professor Bach re proposed meeting with Board with group of academic economists, understood provision for expense to be made in budget of Division of Research and Statistics 11/13 3931

Travel: (continued)

Bach, G. L., Professor: (continued)

Currently visiting Ford Research Professor of Economics, Stanford University, appointment approved to organize the consultant group of academic economists who will be meeting with the Board, compensation and necessary travel expenses to be paid in accordance with Board's travel regulation and compensation agreement	12/9 4264,4313
Barrett, Martin, FRBank of New York, attendance at Eleventh Training Program of the Center for Latin American Monetary Studies to be held in Mexico City, approved	2/20 647, 654
Bogardus, Janet, Chief Librarian, FRBank of New York, Board interposes no objection to request from Organization for Economic Cooperation and Development for Miss Bogardus to serve as a consultant in Paris, France, beginning September 12, 1963, on a leave without pay basis	8/12 2700,2708
Brill, Daniel H., Adviser, Division of Research and Statistics: Travel to Paris with Mr. Young to attend meeting of Working Party 3, Economic Policy Committee, OECD and to spend three additional days in Paris visiting research staff of the Bank of France and French financial industry executives, authorized	4/9 1181
Travel to Basle, Switzerland, October 12-14, 1963, to attend meeting of central bank economists, to go to OECD meeting in Paris, October 21, and to Bank of England, and National Institute of Economic and Social Research, authorized	9/19 3245,3260

Travel: (continued)

<p>Burr, Susan B., Consultant for Division of Research and Statistics, formerly Associate Adviser in that Division, appointment on a temporary contractual basis, effective to December 31, 1963, with compensation and if in travel status, transportation expenses and per diem in accordance with Board's travel regulations, approved</p> <p>Reappointment on temporary contractual basis, January 1 - December 31, 1964, with compensation at the rate of \$50 per day for each day worked, and with transportation expenses and per diem in lieu of subsistence in amount of \$16 in connection with official assignments, approved</p> <p>Clarke, John J., Assistant General Counsel, FRBank of New York, leave of absence plus travel time granted to lecture at the Center for Latin American Monetary Studies in Mexico City, Board interposes no objection</p> <p>Dembitz, Lewis N., Associate Adviser, Division of Research and Statistics, request from Agency for International Development of the State Department, for reimbursable detail of, to accompany mission to Brazil and to make certain recommendations, approved</p> <p>Eastburn, David, FRBank of Philadelphia, to attend meeting of Bank for International Settlements, to discuss matters pertaining to Euro-dollar market, Basle, Switzerland, November 9-11, 1963, Messrs. Samuel I. Katz of Board's staff and Fred Klopstock of FRBank of New York to attend meeting also</p>	<p>8/6 2579</p> <p>12/26 4551-52</p> <p>4/19 1261, 1278</p> <p>7/10 2242</p> <p>9/19 3245, 3261</p>
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Travel: (continued)

Ellis, George H., President of the FRBank of Boston, to attend the annual meeting of the Bank for International Settlements, in Basle, Switzerland in June, also visiting several European central banks	3/7	822
Emery, Robert F., Economist, Division of International Finance, authorized to serve as a U.S. representative to ECAFE Working Party on Economic Development and Planning to be held in Bangkok, Thailand, September 16-23, 1963, with the understanding that his travel would be at Board expense and that his trip would include visits to Japan and other countries	8/9	2663
Farrell, John R., Director, Division of Bank Operations, travel to West Point, New York, with Messrs. Harris and Solomon, to study possibility of storing gold to supplement the vault facilities at the FRBank of New York	7/10	2241
Feige, Edgar, Consultant, Division of Research and Statistics, appointment on temporary contractual basis, approved, with understanding re compensation, travel expenses, and per diem	5/29	1797
Fox, Karl A., Professor, Iowa State University, appointment as consultant in Division of Research and Statistics, approved, effective to December 31, 1963, on temporary contractual basis with compensation at the rate of \$75 per day for each day worked plus transportation expenses and per diem	11/13	3932
Friend, Irwin, Professor, University of Pennsylvania, appointment as consultant in Division of Research and Statistics, approved, effective to December 31, 1963, on temporary contractual basis with compensation at the rate of \$75 per day for each day worked plus transportation expenses and per diem	11/13	3932

Travel: (continued)

Garvy, George, Economic Adviser, FRBank of
New York:

Designation as alternate for Alan Holmes,
Vice President, FRBank of New
York, as a System representa-
tive at the meeting of central
bank economists to be held March
9-11, 1963, at the Bank for Inter-
national Settlements, Basle, Swit-
zerland

1/31 393

Designated as representative to attend meet-
ing of central bank economists
in Basle, Switzerland, October
12-14, 1963, theme of meeting
will be "Structure and Function-
ing of Capital Market in Individ-
ual Countries"; Mr. Daniel H.
Brill of Board's staff also to
attend the meeting

9/19 3245, 3260

Gemmill, Robert F., Economist, Division of Inter-
national Finance, authorized to
travel to England, Netherlands,
France, Germany, and Switzerland
to visit central and commercial
banks, and investment bankers
for the purpose of making a study
of European capital markets, al-
so to accompany Mr. Young to the
meeting of Working Party 3,
Economic Policy Committee, Organi-
zation for Economic Cooperation
and Development

3/18 913

Goodfellow, Allen F., Examiner, FRBank of San
Francisco, arrangements for
assignment to Board's Division
of Examinations for approximately
3 months, with understanding re
designation as a FRExaminer,
salary, and travel expenses

5/23 1729

Travel: (continued)

<p>Goodman, Glenn M., Assistant Director, Division of Examinations, to attend annual meeting of Association for Bank Audit, Control, and Operation, in Minneapolis, Minnesota, Sept. 15-18, 1963, with understanding that registration fees, and similar expenses would be paid by the Board, Messrs. James C. Smith and Schaeffer also to attend NABAC meeting</p>	9/3 3008
<p>Grove, David L., Vice President, FRBank of San Francisco, services to be made available to Bank of Guatemala to assist in a revision of the banking legislation of Guatemala, no objection by Board re financial arrangements</p>	3/28 1048, 1061
<p>Guthrie, Harold W., Consultant, Division of Research and Statistics, appointment on a temporary contractual basis, approved with understanding re headquarters, compensation, transportation, and per diem</p>	5/23 1729
<p>Hall, George R., Consultant, appointment approved with understanding re compensation, transportation expenses, and per diem</p>	3/27 1037
<p>Hanna, Frank A., Consultant, in Division of Research and Statistics (Professor of Economics, Duke University), appointment effective to December 31, 1963, on a temporary contractual basis, with pay at \$75 per day for each day worked, with transportation expenses and per diem, approved</p>	8/6 2580
<p>Harris, Innis D., Coordinator, Office of Defense Planning, travel to West Point, New York, with Messrs. Farrell and Solomon, to study possibility of storing gold in facilities there, to supplement vault facilities at FRBank of New York</p>	7/10 2241

Travel: (continued)

Hersey, Arthur B., Adviser, Division of International Finance:

Authorized to travel to Paris to attend meeting on January 22-23, 1963, of Working Party 3, Economic Policy Committee of the Organization for Economic Cooperation and Development, in place of Mr. Young	1/18	174
Attendance at a meeting of balance of payments experts, in Paris, March 19-21, 1963, under the auspices of the International Monetary Fund, and a few days at the Bank of France, authorized	3/7	822
Authorized to attend the meeting of the Economic Policy Committee of the Organization for Economic Cooperation and Development, on July 10 and 11, 1963, and the meeting of Working Party 3, also authorized to visit the German Federal Bank and the Bank of Italy	6/7	1841
Authorized to give lectures during February 1964 at the next SEANZA Central Banking Course in accordance with a request from the Governor of the State Bank of Pakistan and to undertake certain other foreign visits during the trip, reimbursement of expenses to be reviewed by Messrs. Ralph Young and Hersey, and the Board's Controller	9/23	3279, 3293
Hochstatter, Robert J., Examiner, FRBank of Chicago, temporary assignment to the Board's Division of Examinations, approved, to be designated as FRExaminer, FRBank of Chicago to absorb salary and travel expenses	1/11	91

Travel: (continued)

Holland, Robert C., Adviser, Division of Research and Statistics:

Approval to accompany Mr. Ralph Young to meeting of Working Party 3, Economic Policy Committee of the Organization for Economic Cooperation and Development February 25-29, 1963, in Paris 2/15 577

Approval to accompany Governor Robertson to the annual meeting of the Bank for International Settlements in Basle, Switzerland, and also to visit several European central banks, authorization of specific travel expenses subject to Governor Shepardson's approval 3/7 821

Holmes, Alan, Vice President, FRBank of New York, to serve as a System representative at the meeting of central bank economists to be held March 9-11, 1963, at the Bank for International Settlements, Basle, Switzerland 1/31 393

Irons, Watrous H., President, Federal Reserve Bank of Dallas, to attend October monthly meeting of Bank for International Settlements, trip noted without objection 8/30 2988

Irvine, Reed J., Chief, Asia, Africa, and Latin America Section, Division of International Finance, authorized to spend 10 days in the interior of Brazil, following the meeting of Technicians of Central Banks of the American Continent held recently in Rio de Janeiro, Brazil, to be allowed the usual per diem and necessary transportation costs (not to exceed \$200) 11/6 3829

Travel: (continued)

- Kareken, John H., Professor, University of Minnesota, no objection to appointment as Consultant, to work on monetary, fiscal, and banking problems, have access to FOMC minutes and other confidential material, make visits to FRBank of New York to observe open market operations, and to attend some FOMC meetings, with compensation of \$7,000 for nine months of work, no fringe benefits involved and no deductions for Federal or State taxes 8/23 2907
- Katz, Arnold, Assistant Professor, Economics, Columbia University, appointment as Consultant in the Division of Research and Statistics, on a temporary contractual basis approved, compensation at the rate of \$40 per day, for each day worked, with transportation expenses and per diem allowance 3/11 857
- Katz, Samuel I., Associate Adviser, Division of International Finance, authorized to attend meeting of Working Party 2, OECD, Paris, November 4-5, meeting at Bank for International Settlements, Basle, Switzerland, November 9-11, and from November 18-23, 1963, renew contacts made in London during Rockefeller year 9/19 3245, 3261
- Kaufman, Richard, Economist, Division of International Finance, temporary detail to Agency for International Development to assist in study in Viet-Nam, approved, including travel to Singapore, Malaya, Thailand, India, and Pakistan, with understanding re salary, travel, and per diem expenditures 3/27 1033, 1039

Travel: (continued)

Klopstock, Fred, FRBank of New York, to attend meeting of Bank for International Settlements, to discuss matters pertaining to Euro-dollar market, Basle, Switzerland, November 9-11, 1963	9/19 3261
Lang, Peter P., Adviser, FRBank of New York, assigned to assist technically the National Bank of the Congo, in initiating a multiple currency system as requested by the Agency for International Development and the Treasury, noted by Chairman Martin that the practice of informing the Board after the decision had been reached was not desirable, no objection to be interposed but procedure for future assignments to be discussed with President Hayes	5/20 1653
Latham, Earle O., First Vice President, FRBank of Boston, contemplated availability for a technical assistance assignment to act as adviser to The State Bank of Ethiopia for a period not to exceed three months, FRBank to grant leave of absence with pay, any additional expenses to be borne by The State Bank of Ethiopia, Board interposes no objection if Boston Directors approve	11/8 3891, 3906
Leavitt, Brenton C., Assistant Director, Division of Examinations, to participate in Virgin Islands banking survey, and visit banks in Puerto Rico, understood the expense of the survey to be borne by the FRSystem	6/4 1820, 1833
Maroni, Yves, Senior Economist, Division of International Finance, recommendation to include as a member of the U.S. delegation to the Tenth Session of U.N. Economic Comm. for Latin America, approved, authorized to visit central banks in Argentina, Chile, Peru, and Colombia, Board to pay travel and per diem costs	4/17 1245, 1257

Travel: (continued)

McCuen, William J., Jr., FRBank of Philadelphia, assignment to Board's Division of Examinations for approximately three months approved, FRBank to absorb salary and travel expenses	7/23	2386
McGill, Dan, Professor, extension of contract to cover the period January thru June 1963, with compensation at the rate of \$200 per day worked plus necessary expenses, approved, budget overexpenditure authorized	2/27	704
McIntosh, James A., Technical Assistant, Division of Bank Operations, recipient of Career Education Award from National Institute of Public Affairs, granted leave for academic year of study at Stanford University, Palo Alto, California, with pay, travel cost for self and family, plus necessary per diem, Board to pay all costs re move direct to carrier and storage company, expenses in connection with visit to FRBank of San Francisco, understood Mr. McIntosh may submit revised estimate of expenses, not to be considered a precedent for future award winners	8/22	2874
McKie, James W., Consultant, appointment approved with understanding re compensation, transportation expenses, and per diem	3/27	1037
Mills, Rodney, Economist, Division of International Finance, designated to visit the Bank of Spain for a period of one month during 1964, under an exchange program, each institution to exchange economists and provide for their respective expenses	10/23	3617
Authorized to extend travel for two weeks in order to visit the central banks of Italy and France	12/24	4532

Travel: (continued)

- Nettles, James K., Economist, Division of International Finance:
- Designated as lecturer in the eleventh regular training program held in Mexico City, Mexico, with per diem allowance 4/10 1191
 - Designation to attend Fiftieth National Foreign Trade Convention, to be held in New York City, November 18, 19, and 20, 1963, approved 10/16 3574
- Noyes, Guy E., Director of Division of Research and Statistics, authorized to attend the meeting of central bank economists to be held at the Bank of International Settlements, Basle, Switzerland, March 9-11, 1963, with the understanding that another senior staff member would serve as alternate 1/31 393
- Osborne, Dale K., Economist, Division of Data Processing, memorandum indicating that approval of appointment of, was with the understanding that the Board would pay moving expenses, transportation, and per diem for him, and transportation for his family to Washington, D.C., approved, action does not infer a relaxation of Board's policy of not paying such expenses except in the case of a person transferring from a FRBank to the Board 5/6 1485
- Phillips, Almarin, Consultant:
- Reappointment in Division of Research and Statistics for 1963 on a temporary contractual basis, approved, with understanding re compensation and transportation expenses 1/7 40
 - Reappointment for January 1 - December 31, 1964, with compensation at the rate of \$75 per day worked, and per diem in lieu of subsistence in the amount of \$16 in connection with official assignments, approved 12/26 4551-52

Travel: (continued)

Phillips, Charles F., Jr., Consultant, appointment approved with understanding re compensation, transportation expenses, and per diem	3/27	1037
Poundstone, John M., Review Examiner, to participate in Virgin Islands banking survey, and visit banks in Puerto Rico following the survey, understood expense of survey to be borne by FRSystem	6/4	1820, 1833
Reynolds, John E., Chief, Special Studies and Operations Section, Division of International Finance, travel to Paris to attend meeting of Working Party 2, Economic Policy Committee, Organization for Economic Cooperation and Development, authorized	2/7	489
Robertson, J. L., to attend the annual meeting of the Bank for International Settlements in Basle, Switzerland, and also to visit several European central banks, request for Mr. Holland, Adviser in the Division of Research and Statistics to accompany him, approved	3/7	821
Sammons, Robert L., Adviser, Division of International Finance: Designation to serve as technical secretary of the System's delegation at the meeting of Technicians of Central Banks of the American Continent, in Rio de Janeiro, Brazil, beginning October 14, 1963, approved	2/27	698, 708
Authorized to travel to Paris to attend a meeting of Working Party 2 of the Economic Policy Committee of the Organization for Economic Cooperation and Development, to be held July 15-16	6/26	2113

Travel: (continued)

<p>Sammons, Robert L., Adviser, Division of International Finance: (continued)</p> <p>Authorized to attend first meeting, October 10-11, 1963, Ottawa, Canada, of the joint working party of senior technicians to examine interrelationships between U.S. and Canadian money markets, authorization to cover additional trips when submitted to Board member delegated to approve</p> <p>Authorized to attend meeting of steering committee of Center for Latin American Monetary Studies to be held in Mexico City in January 1964, and other similar meetings proposed in near future, Mr. Young of Board's staff also to attend</p> <p>Schaeffer, Lloyd M., Chief Federal Reserve Examiner, Division of Examinations, attendance at meeting of NABAC, Association for Bank Audit, Control and Operation, in Minneapolis, Minnesota, September 15-18, 1963, with understanding that registration fees and similar expenses would be paid by the Board, approved</p> <p>Schlesinger, James R., Consultant, reappointment as Consultant in Division of Research and Statistics for 1963 on a temporary contractual basis, approved with understanding re compensation and transportation expenses</p> <p>Smith, James C., Assistant Director, Division of Examinations, attendance at annual meeting of Association for Bank Audit, Control and Operation, in Minneapolis, Minnesota, Sept. 15-18, 1963, with understanding that registration fees and similar expenses would be paid by Board, approved</p>	<p>9/27 3363</p> <p>11/27 4125</p> <p>9/3 3008</p> <p>1/7 40</p> <p>9/3 3008</p>
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Travel: (continued)

Solomon, Frederic, Director, Division of
Examinations:

- Travel to West Point, New York, with Messrs.
Harris and Farrell to study possi-
bility of storing gold in facil-
ities there, to supplement vault
facilities at FRBank of New York,
approved 7/10 2241
- Travel to Williamsburg, Virginia, with three
other officials of the Division
of Examinations, to attend meet-
ing of National Association of
Supervisors of State Banks,
October 1-4, 1963, with under-
standing that registration fees
would be paid by the Board,
approved 8/12 2686
- Solomon, Robert, Associate Adviser, Division of
Research and Statistics, autho-
rized to travel to Paris to at-
tend a meeting of Working Party
3 of the Economic Policy Commit-
tee of the Organization for
Economic Cooperation and Develop-
ment, and to visit the Bank of
France, June 15-22, 1963 6/26 2114
- Sterkel, Ronald, Associate Professor of Fine
Arts, University of Illinois,
appointment as Consultant in
Division of Research and Statis-
tics, approved, with compensa-
tion at the rate of \$50 per day
worked, and transportation ex-
penses and per diem in accordance
with the Board's travel regula-
tions 12/2 4173
- Suits, Daniel B., Professor, University of Michi-
gan, appointment as Consultant
in Division of Research and Sta-
tistics, approved, with compensa-
tion at the rate of \$75 per day
worked, and payment of transporta-
tion expenses and per diem 11/13 3932

Travel: (continued)

Swerling, Boris,	Senior Economist, Division of International Finance, authorized to accept an invitation from the Center for Cultural and Technical Interchanges between the East and West, University of Hawaii, Honolulu, Hawaii, to deliver a paper, understanding that expenses would be paid by the Board on a nonreimbursable basis	10/9	3495
Taylor, Stephen	P., Chief, Flow of Funds and Savings Section, Division of Research and Statistics, authorized to attend a meeting of the Working Group on Statistics of Financial Assets and Liabilities, Conference of European Statisticians, in Geneva, Switzerland, at the Board's expense, itinerary to include visits to OECD in Paris, BIS in Basle, Bundesbank in Frankfurt, and Bank of England in London	2/14	552, 562
Thompson, Lawrence E.,	Consultant in the Division of Research and Statistics, appointment on temporary contractual basis and compensation approved, with understanding re travel expenses	1/25	277
Weiss, Gertrude, Consultant:	Reappointment in Division of Research and Statistics, approved, with understanding re compensation and transportation expenses	1/7	42
	Reappointment on temporary contractual basis, effective as of January 1-December 31, 1964, with compensation at the rate of \$65 per day worked, with transportation expenses and per diem in lieu of subsistence in the amount of \$16 when on official travel	12/26	4551-52

Travel: (continued)

Wicker, E. R., Professor, Indiana University, Bloomington, Indiana, memorandum by Mr. Sherman recommending the appointment of, on a temporary contractual basis with compensation at \$50 a day and transportation expenses and per diem, to review and evaluate the Board's records, approved	6/12	1908
Woodruff, Ralph S., of the Bureau of the Census, reappointment as Consultant in the Division of Research and Statistics, approved, with compensation at the rate of \$57.92 per day worked and with the understanding that any travel performed would be in accordance with the Board's travel regulations	1/9	74
Wright, David McCord, Dr., Professor of Economics, University of Georgia, no objection to Dr. Wright working as part-time consultant at the FRBank of Atlanta with compensation at the rate of \$75 per day worked, plus travel and other out-of-pocket expenses	8/23	2907
Young, Ralph A., Adviser to the Board and Director of Division of International Finance: Permission granted to make a one-day stopover in London, England, following a meeting of Working Party 3, to confer with officials of the British Treasury and the Bank of England, with reimbursement on actual expense basis including official entertainment	1/16	133
Understanding re proposed trip to England	1/18	174
Request that previous authorization to travel to Paris to attend meeting on April 29-30, 1963, of Working Party 3, Economic Policy Committee, OECD, be expanded to include 2-day stopover in London to consult with British Bank and Treasury officials, approved	5/13	1543

Travel: (continued)

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

Travel to Europe during period June 18-July 12 to attend certain meetings of Organization for Economic Cooperation and Development in Paris, and to meetings with British bank and Treasury officials in London, authorized on an actual expenses incurred basis, including official entertainment, with understanding that the period between June 22 and July 9 would be charged to annual leave	6/4	1823
Amendment to previous authorization, approved	7/1	2172
Travel to Paris, France, during period Nov. 1-7, 1963, to attend regular meetings of Working Party 3 and Economic Policy Committee of Organization for Economic Cooperation and Development, and meeting with representatives of Bank of England and British Treasury, understood hotel suite to be reserved for purpose of latter meeting and that reimbursement would be made on basis of expenses incurred during travel, including an allowance for official entertainment, approved	10/23	3616
Authorized to attend meeting of steering committee of Center for Latin American Monetary Studies to be held in Mexico City in January 1964 and other similar meetings proposed in near future	11/27	4125

Treasury Department:

Bad debt reserves for tax purposes:

- Board to assist in a study by, Treasury questionnaires to be sent to each State member bank, similar requests being made to the Comptroller of the Currency with respect to national banks and FDIC for nonmember insured banks, questionnaire to be returned with December 1963 reports of condition, assistance of Board's data processing staff to be given 11/27 4129
- Questionnaire prepared by, for use by State member banks in reporting supplementary information re, forwarded to each State member bank in connection with forthcoming year-end call report 12/19 4466,4484
- Bonds, S. 1331, a bill to authorize the Treasury to issue "constant purchasing power bonds", to compensate for increases in cost of living, and assist individuals to obtain protected retirement benefits, unfavorable report to Budget Bureau 5/29 1794,1800
- Counterfeit currency, list of attorneys at FRBanks qualified to testify before Canadian courts in counterfeiting cases, transmitted to, with letters of advice to affected FRBanks, decision to expand letter to include names of FRBanks of New York, Cleveland, and San Francisco 12/2 4160, 4181
- Currency:
- Denominations larger than \$100, letter from, transmitted to Presidents of all FRBanks, re question of whether there is need for currency in denominations larger than \$100 12/2 4160, 4185
- Shipment of new FRnotes and new Treasury Currency:
- Discussion re proposal of Brink's, Inc., with respect to, as opposed to Post Office facilities, understood that the Treasury and Post Office Departments would be contacted prior to further consideration by Board 1/9 64

Treasury Department: (continued)

Currency: (continued)

Shipment of new FRnotes and new Treasury
Currency: (continued)

Report by Chairman Martin re conversations with Secretary Dillon, agreed Post Office Department to be contacted following receipt of views from	3/6	799
Position of, re proposal of Brink's, Incorporated, involving combination of air-truck transportation, reported by Chairman Martin	4/12	1209
Offer made by Brink's, Incorporated, to transport new currency from Washington to the various FRBanks and branches, no objection by Treasury and Post Office Departments, Board would not object in principles to the use of private carriers, advice to Eliot J. Swan, Chairman of the Committee on Miscellaneous Operations	5/9	1510, 1519
Deposit insurance bill, revised draft, now containing seven proposed changes, request for Board's views from staff member of, following discussion, agreed Board would not reply formally, telephone advice to be given Treasury and Budget Bureau	6/4	1815
Disappearance of certain Treasury certificates of indebtedness from the FRBank of San Francisco vault, comments in San Francisco Examiner, newspaper article referring to Secret Service to be verified with	3/27	1035
Dormant accounts (funds) either of U.S. Government origin or apparently belonging to the Government, proposed action by the Fiscal Service of, in sending letters to all insured banks requesting reports re, approval by Board	5/23	1720, 1745

Treasury Department: (continued)

Economic consultants to, Governor Mitchell reported informally on recent meeting he had attended with 11/13 3931

Economists:

Meetings of:

Report by Governor Mitchell re 4/3 1137
Report by Governor Mitchell re 5/29 1795

FRnotes:

One dollar denomination:

Proposed form of, received from, agreement by Board that legend should be changed deleting phrase "redeemable in lawful money" and having only "This note is legal tender for all debts, public and private", advice to Treasury, agreed similar change should be made on all FRnotes 6/19 1973, 1981

Treasury Department and Board drafting press statement announcing issuance of new \$1 FRnotes in November, FRBanks asked for comments on distribution of low-numbered notes, suggestion very low numbered notes be kept in archives of FRBanks and Board 10/21 3589,3597

Discussion, with no specific decision reached, of an inquiry by Treasury Department concerning possible availability of low-numbered \$1 FRnotes of FRBank of Chicago 11/26 4097

Question of single issue and local destruction of, Board's reply to inquiry re views on, from House Legal and Monetary Affairs Subcommittee sent in draft form to, for review 7/10 2231

Foreign time deposits, exemption from interest rate limitations on, pursuant to P.L. 87-827, discussion re applicability of time deposits of European Coal and Steel Community, Chairman Martin indicated that he would endeavor to discuss subject with Under Secretary Roosa of the 1/10 82

Treasury Department: (continued)

Schott, Francis H., Manager, Foreign Department of the FRBank of New York, permission granted for extension of leave of absence with pay to continue to serve in the Office of the Under Secretary of the Treasury for Monetary Affairs	1/4 3, 7
Trued, Merlyn N., formerly Assistant Vice President of the FRBank of New York, appointment as Deputy Assistant Secretary of the, Board agrees that service is deemed to be in the public interest within the meaning of section 5A of the Rules and Regulations of the Retirement System	2/21 665, 673
Trust funds:	
Common:	
Survey re:	
Recommended by the Division of Bank Operations that the Board withdraw from the common trust statistical field following publication of the 1962 survey in the May FRBulletin, agreed to discuss with Bureau of the Budget and withdraw if no objection is made	3/19 941, 958
Discontinuance of Board's annual, in light of transfer to the Comptroller of the Currency regulatory authority with respect to, advice to Presidents of all FRBanks, Comptroller of the Currency plans to conduct an annual survey re	8/8 2597, 2629
Comptroller of the Currency's Manual for Representatives in Trusts, priced at \$50 per copy for most parties other than National Banks, Board approved action recommended by the Division of Examinations to reproduce manuals at the Board for System use	9/9 3073

Turkey:

Foreign trade bank:

Proposed in Istanbul, Turkey, permission granted Bank of America, New York, New York, to purchase stock of

6/4 1813,1826
12/11 4323,4340

Consent terminated

Truth-in-lending legislation:

SEE: Legislation:

Finance charges:

"U"

Unemployment:

Improvement in:

Topic for discussion with FAC

4/30 1391,1406

FAC does not anticipate a sufficiently sharp rise in business activity to result in a substantial reduction in unemployment in the near future, views expressed at joint meeting

5/21 1663

Uni-Serv Corporation:

Noncash items, amendment to Regulation G, re definition of, advice re effective date of amendment sent to, in light of comments received from

1/7 34, 54

United Nations:

Time deposits of U.N. Special Fund and U.N.

Technical Assistance Administration:

Question re eligibility for exemption of foreign time deposits from interest rate limitations, agreed to defer final decision pending meeting with representatives of European Coal and Steel Community

1/18 171

Determined exemption from interest rate limitations of foreign time deposits not applicable to, advice to FRBank of New York indicating that interpretation should not be made public

2/14 557, 567

- United Nations Economic Commission for Latin America:
Tenth Session of the, to be held in Mar del
Plata, Argentina, Yves Maroni,
Senior Economist, Division of
International Finance, to attend
as a member of the U.S. Delegation,
Board to pay travel and per diem
costs 4/17 1245, 1257
- United Security Account Plan of Citizens Bank & Trust
Company, Park Ridge, Illinois:
SEE: Deposits:
Savings:
United Security Account Plan
- United States Administrative Court:
H.R. 43, a bill to amend Title 28 of the United
States Code to provide for, re-
port to Congressman Celler, Chair-
man of the House Judiciary Com-
mittee, approved 4/30 1392, 1408
- United States Code:
Title 28:
H.R. 43, a bill to amend, to provide for a
United States Administrative
Court, report to Congressman
Celler, Chairman of the House
Judiciary Committee, approved 4/30 1392,1408
- Unsafe and unsound practices:
Finder's fee, question from B. C. Morton Organiza-
tion, Inc., Boston, Massachusetts,
re payment by a bank of a, for
moneys referred to them by a third
party for certificates of deposit,
possibility of being considered
as an, advice to FRBank of Boston 6/7 1840,1846
- Utah, State of:
Branch banks, domestic, noted that it appeared
under State law that no new
branch could be established in
the city of Ogden, unless the
bank seeking to establish took
over an existing bank, Board
confined its actions to authority
under Federal law in approving
the establishment of a branch
bank by Commercial Security Bank,
Ogden, Utah 10/24 3641,3660

"V"

Vaults:

- Currency, emergency, plans for emergency relocation facility for the joint use of the FRBank of Richmond and the Board to include, agreed to advise the Bank re Board's concurrence in the proposal 12/4 4207,4233
- FRBank of New York:
Gold storage facilities, proposed alterations to:
- Letter from FRBank of New York re, question by Governor Mitchell re possible use of facilities available at U.S. Assay Office in New York City, at least for gold owned by International Monetary Fund, meeting with President Hayes to be arranged 6/10 1864
- Meeting of Messrs. Hayes, Coombs, and Harris with Board re, further discussion re possible storage of gold of International Monetary Fund in other quarters, FRBank of New York in favor of expanding facilities at the Bank rather than alternatives 6/18 1964
- Noted that the vault in U.S. Assay Office in New York City not adequate as a facility for gold, agreed Messrs. Farrell, Solomon, and Harris visit New York and also silver storage facilities at West Point, New York, to study possible alternatives to enlarging vault at Federal Reserve Bank of New York 7/10 2241

Vaults: (continued)

FRBank of New York: (continued)

Gold storage facilities, proposed alterations
to: (continued)

Memorandum from Messrs. Farrell, Solomon,
and Harris analyzing plans for ad-
ditional, Board approved plan at
FRBank of New York to convert an
area adjacent to the present gold
vault to use for gold storage,
Governor Robertson felt that con-
sideration should be given re
possible movement of some gold
out of New York City to West
Point purely as a civil defense
precaution

9/23 3279

Venezuela:

Venezolana de Desarrollo, C.A. (Sociedad Finan-
ciera), Caracas, Venezuela:

Consent granted to Chemical International
Finance, Ltd., New York, New
York, to purchase shares of

9/12 3133,3146

Consent granted to Manufacturers Hanover
International Finance Corpora-
tion, New York, New York to pur-
chase shares of

9/12 3133,3147

Viet-Nam:

Study being conducted by Agency of International
Development in, temporary detail
of Mr. Kaufman to take part in,
approved, with understanding re
travel and per diem expenditures
and re salary

3/27 1033,1039

Violations:

Bank Holding Company Act of 1956, section 6(a)(2),
request for interpretation of,
in connection with possible vio-
lation by Bank of Virginia,
Richmond, Virginia, Board concludes
violation occurred when Bank ac-
cepted stock of Virginia Common-
wealth Corporation in exchange
for stock in The Bank of Henrico,
advice to FRBank of Richmond

5/6 1477,1499

Violations: (continued)

Cheshier, William E., designation as special assistant examiner for FRBank of Dallas canceled, Board notes decision not to report to Department of Justice and FBI probable criminal violations of Mr. Cheshier and Texas Bank & Trust Company of Dallas, Texas, a State member bank

8/27 2950

Regulation O, executive offices of member banks, loans to, program of split-dollar life insurance for bank managerial employees, question from FRBank of Dallas and other Federal Reserve Banks as to whether this program would result in the executive officer being indebted to his bank in excess of \$2500, which is prohibited by sec. 22(g) of the FRAct and Regulation O, Board's view that no violation is involved, copies of reply to all FRBanks

8/27 2919,2940

Regulation Q:

Arnold Savings Bank, Arnold, Missouri, practice of, in maintaining an account with a nonpar bank which paid nonpar checks without deducting exchange charges, violation discussed, agreed on no action at present time

6/26 2073

Time certificates of deposit:

Exchange of outstanding certificates having maturities of 12 months or more, for new certificates having maturities of 90 days or more, in light of Board's recent action of increasing maximum rate on time deposits with maturities from 90 days to one year, practice would constitute payment of time deposits before maturity in violation of, advice to FRBank of Chicago

7/24 2419,2432

Violations: (continued)

Regulation Q: (continued)

Time certificates of deposit: (continued)

Question re deletion of the name of one depositor from a 12-month time certificate originally issued jointly, would not constitute a violation, but advisable to have the consent of both depositors, advice to

8/1 2527,2541

Section 217.1(e), United Security Account Plan of Citizens Bank & Trust Company, Park Ridge, Illinois, holders of Plan advised of changes rescinding violation of, letter to Presidents of all Federal Reserve Banks transmitting a copy of the letter submitting changes

3/1 739,755-56

Regulation T:

Section 220.3(b), exchange of stock of Progress Manufacturing Corp. (held as collateral for margin loan by firm of Reynolds and Co.) for unlisted shares of Reading Tube Co., question whether violation resulted, or whether transaction amounted to a reorganization or recapitalization under sec. 220.6 (e), certain unpublished rulings of Board furnished Securities and Exchange Commission, as requested

6/10 1858,1872

Section 9,FRAct:

Bankers Trust Company of New York, New York:

Question re violation of, through proposed purchase of stock of First National Bank of Farmingdale, New York, by its subsidiary, BT New York Corp., situation being studied

3/6 782

Further discussion re situation, letter to Comptroller of the Currency, matter still under study

3/18 896,927

Further discussion, draft of proposed letter to Bankers Trust Company sent to Comptroller for comment

4/19 1269,1307

Violations: (continued)

Section 9, FRAct: (continued)

Bankers Trust Company of New York, N.Y.: (continued)

Agreed matter would be in violation of section 5136, Revised Statutes, and, also continued retention of stock of BT New York Corporation, by, would be unlawful, advice to	4/30	1399, 1411
Mercantile Trust Company, St. Louis, Missouri: Operation of offices of Mercantile Mortgage Company, both without and within Missouri, where real estate loans are made, by Mississippi Valley Co., a subsidiary of, considered to be branch operations and in violation of section 5155, Revised Statutes, and	6/20	1996, 2022
Disagreement with Board's legal conclusions re, review of operations to be accelerated by, further advice to be sent before end of month	7/1	2168
Possible purchase of corporate stock or proposed contribution to surplus of its wholly-owned subsidiary, Mississippi Valley Co., would violate section 5136, Revised Statutes, and, and proposed purchase of corporate stocks by the subsidiary also considered illegal, advice to	6/20	1996, 2022
Advised that a loan was made by, providing funds for stock purchases, and indicating that acquired stock would be disposed of within a reasonable time	7/1	2167
Letter requesting information re steps taken to correct its operations re violations of section 9, FRAct and section 5155, Revised Statutes	7/26	2455, 2479

Violations: (continued)

Section 16, FRAct, incident to the matter of cash with cash agent banks, Mr. Hexter of the Legal Division pointed out that the use of FRBank officers as FRAgent's representatives was not in accord with, it would be desirable from a legal standpoint to amend this section since FRnotes are substantially under the control of the FRBank at the time they are shipped to the Bank	12/16	4378
Section 19, FRAct, United Security Account Plan of Citizens Bank & Trust Company, Park Ridge, Illinois, holders of Plan advised of changes rescinding violation of, letter to Presidents of all FRBanks transmitting a copy of the letter submitting changes	3/1	739,755-56
Section 5136, Revised Statutes: Bankers Trust Company of New York, New York: Question re violation of, through proposed purchase of stock of First National Bank of Farmingdale, New York, by its subsidiary BT New York Corp., situation being studied	3/6	782
Matter re possible violation discussed further	3/18	896, 927
Draft of proposed letter to, transmitted to Comptroller of the Currency for comment	4/19	1269,1307
Agreed matter would be in violation of section 9, FRAct, and, also continued retention of stock of BT New York Corp., by, would be unlawful, advice to	4/30	1399,1411
Position of Comptroller noted	4/30	1400
Mercantile Trust Company, St. Louis, Missouri, possible purchase of corporate stock or proposed contribution to surplus of its wholly-owned subsidiary, Mississippi Valley Co., would violate sec. 9, FRAct, and, and proposed purchase of corporate stocks by the subsidiary also considered illegal, advice to	6/20	1996,2022

Violations: (continued)

Section 5136, Revised Statutes: (continued)

Mercantile Trust Company, St. Louis, Mo.: (continued)

Advised that a loan was made by, providing funds for stock purchases, and indicating that acquired stock would be disposed of within a reasonable time

7/1 2167

Section 5155, Revised Statutes:

Mercantile Trust Company, St. Louis, Missouri:

Operation of offices of Mercantile Mortgage Company, both without and within Missouri, where real estate loans are made by Miss. Valley Company, subsidiary of, considered to be branch operations and in violation of section 9, FRAct, and

6/20 1996, 2022

Disagreement with Board's legal conclusions re, review of operations to be accelerated by, further advice to be sent before end of month

7/1 2168

Letter to, requesting that Board be informed soon re steps taken to correct violations of, relating to branch operations

7/26 2455, 2479

Section 5208, Revised Statutes:

Certification of checks drawn on account in overdraft, question re violation of, in light of information received involving First National City Bank of New York, Panama City Branch, and Panama Plumbing and Supply, Inc., Balboa, Canal Zone, reply to inquiry from Congressman Schadeberg, approved

2/18 604, 619

Information sent to Comptroller of Currency

2/18 606, 622

Sherman Act, Minnesota Banks, complaint filed by Justice Department re, with respect to conspiring to fix interest rates on loans, to fix amounts of rebates, absorbing losses in sale of Government securities, absorbing exchange charges, and furnishing supplies to correspondent banks free of charge, agreed members of Board's staff meet with Justice Dept. to discuss proposed consent decree re

9/4 3033

Virgin Islands:

Survey of banking facilities in, by FRSystem:

Requested by Secretary of Banking Board of the Virgin Islands, agreed such survey be made, the expense of which to be borne by the Federal Reserve System, with details to be arranged by Mr. Solomon, advice to Acting Chairman of Banking Board, Messrs. Leavitt and Poundstone to participate in survey, and one representative each from FRBanks of New York and Philadelphia

6/4 1820, 1833
8/16 2738, 2740

Survey report authorized to send to

Visits to Board:

American Bankers Association, luncheon authorized for officers and executive committee members of National and State Bank Divisions of, to be held December 16, 1963, understood luncheon would be followed by a conference with available Board members

10/23 3615

Bank of England, Mr. Portsmore, Adviser to, present at Board meeting during economic review

6/17 1927

Bank for International Settlements, Messrs. Macdonald and Knap, Banking Department of, present at Board meeting during economic review

5/27 1765

Banking groups, State banker and similar groups, recommended that the practice of providing luncheons on the occasion of their visits be continued during the early part of 1963, approved

1/9 74

Butler, Samuel C., of Cravath, Swaine and Moore, New York City, present at Board meeting with representatives of the European Coal and Steel Community

1/25 270

Center for Latin American Monetary Studies, arrangements for visit by trainees of, letter to Assistant Director of, approved, understanding re costs of luncheon, translating facilities, tour of Washington, and certain other minor expenditures

7/19 2362

Visits to Board: (continued)

Coombs, Charles A., Vice President, FRBank of New York, meeting of Messrs. Harris, Hayes, and, with Board to discuss proposed alterations of gold vault facilities at the FRBank of New York	6/18	1964
Crowley, Robert J., Assistant Counsel, FRBank of New York, present at Board meeting, with representatives of European Coal and Steel Community	1/25	270
Economic Development Institute of the International Bank for Reconstruction and Development, memorandum recommending a visit to the Board's offices for participants in, on December 13, 1963, program, including a luncheon in the staff dining room, approved	12/9	4264
Harris, Marcus, Vice President, FRBank of New York, meeting with Messrs. Hayes, Coombs, and, with the Board to discuss proposed alterations to the gold vault facilities at the FRBank of New York	6/18	1964
Hawes, Hardin, Senior Vice President, Harris Trust and Savings Bank, Chicago, Illinois, with representatives from three other banks, met with the Board to present views in favor of S. 828, a bill to grant national and State member banks limited authority to underwrite revenue bonds	7/24	2420
Hayes, Alfred, President, FRBank of New York, meeting with Board to discuss gold vault facilities at the FRBank of New York, to be arranged	6/10	1864
Meeting of Messrs. Coombs, Harris, and, with Board to discuss possible alterations to vault and alternatives	6/18	1964
House Banking and Currency Committee, additional members of the Board's staff joined the Board meeting to discuss arrangements for this afternoon's visit by	6/11	1887

Visits to Board: (continued)

Insurance investment officers, luncheon to be included in program for, on visit to Board April 18, 1963, approval re	2/13	544
Kirbyshire, John A., Alternate Executive Director for United Kingdom, International Monetary Fund, attended Board meeting for Economic review	12/2	4158
Leach, Ralph F., Senior Vice President and Treasurer, Morgan Guaranty Trust Company, New York, with representatives from three other banks, met with the Board to present views in favor of S. 828, a bill to grant national and State member banks limited authority to underwrite revenue bonds	7/24	2420
Perkins, John H., Vice President, Continental Illinois National Bank, Chicago, Illinois, with representatives from three other banks, met with Board to present views in favor of S. 828, a bill to grant national and State member banks limited authority to underwrite revenue bonds	7/24	2420
Pfeffer, Delmont, Senior Vice President, First National Bank, New York, New York, with representatives from three other banks, met with the Board to present views in favor of S. 828, a bill to grant national and State member banks limited authority to underwrite revenue bonds	7/24	2421
Rootham, Jasper, Chief, Central Banking Information Department, Bank of England attended Board Meeting for Economic review	12/2	4158
Wellenstein, Edmond, Secretary-General, European Coal and Steel Community, present at meeting with Board	1/25	270
Zimmer, Klaus-Peter, General Counsel, European Coal and Steel Community, present at meeting with Board	1/25	270

Visits to FRBanks:

House Banking and Currency Committee to visit
FRBank of New York, reception to
include representatives of the
New York City commercial banks,
no objection to payment of costs
by the Reserve Bank 6/21 2030

Voting permits:

American Installment Credit Corporation, Washington,
D. C.:

Issuance of a limited voting permit to vote
the stock of Peoples National
Bank of Leesburg, Virginia,
authorized 1/4 5, 25

Issuance of general voting permit to vote
stock of Peoples National Bank
of Leesburg, Virginia, autho-
rized 9/24 3298,3313

Bancorporation of Montana, Great Falls, Montana:
(formerly Montana Shares, Inc.)

Issuance of limited voting permits to vote
stock of Liberty County Bank,
Chester, Montana, Citizens Bank
of Montana, Havre, Montana, and
Central Bank of Montana, Great
Falls, Montana, authorized 1/25 269,279

Application for general voting permit cover-
ing shares of Liberty County Bank,
Chester, Citizens Bank of Montana,
Havre, and Central Bank of Mon-
tana, Great Falls, all of Montana,
denied at this time because of
condition of subsidiary banks,
to consider issuance of limited
voting permits as needed, FRBank
of Minneapolis agreed with Board
action 10/3 3435,3438

Issuance of a limited voting permit to vote
stock of Liberty County Bank,
Chester, Citizens Bank of Montana,
Havre, and Central Bank of Mon-
tana, Great Falls, all of Montana,
authorized 12/27 4556,4561

Voting permits: (continued)

Distributors Discount Corporation, New York, New York:

Issuance of a limited voting permit to vote the stock of Citizens National Bank in Pocomoke City, Maryland, authorized

1/4 5, 27

Issuance of a general voting permit to vote the stock of Citizens National Bank in Pocomoke City, Maryland, authorized

9/24 3298,3311

Financial General Corporation, Washington, D.C.:

Issuance of a limited voting permit to vote the stock of The Peoples National Bank of Leesburg, Virginia, authorized

1/4 4, 25

Issuance of general voting permit to vote stock of Citizens National Bank in Pocomoke City, Maryland, and The Peoples National Bank of Leesburg, Virginia, authorized

9/24 3298,3308

First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma:

Telegram to FRAgent at Kansas City, authorizing the issuance of a voting permit to, re its stock in First National Bank and Trust Company of Oklahoma City, Oklahoma, but withholding voting permit for stock of Idabel National Bank, Idabel, Oklahoma, pending improvement in condition of the bank, Board would consider limited voting permit when needed, if requested

8/23 2907,2915

Issuance of a limited voting permit to vote stock of Idabel National Bank, Idabel, Oklahoma, authorized

12/19 4456,4469

First Virginia Corporation, Arlington, Virginia:

Issuance of a limited voting permit to vote the stock of Shenandoah County Bank and Trust Company, Woodstock, Richmond National Bank and Trust Company, Richmond, and Peoples' Bank, Mount Jackson, all of Virginia, authorized

1/4 4, 22

Voting permits: (continued)

First Virginia Corporation, Arlington, Virginia: (continued)		
Issuance of a limited voting permit to vote the stock of Richmond National Bank and Trust Company, Richmond, Virginia, authorized	3/1	732, 741
Issuance of a general voting permit to vote stock of Peoples' Bank, Mount Jackson, Virginia, Shenandoah County Bank and Trust Company, Woodstock, Virginia, and Richmond National Bank and Trust Company, Richmond, Virginia, authorized	9/16	3161, 3169
Greater Iowa Corporation, Des Moines, Iowa, issuance of limited voting permit to vote the stock of First National Bank, Cedar Falls, Iowa, authorized	1/4	4, 23
Marine Corporation, Milwaukee, Wisconsin:		
Extension of time re issuance of a general voting permit to vote the stock of Marine National Bank of Waukesha, Wisconsin, approved	1/4	4, 24
Further time extension granted for the issuance of a general voting permit to vote the stock of Marine National Bank of Waukesha, Wisconsin	3/8	834, 838
Morris Plan Corporation, New York, New York:		
Issuance of a limited voting permit to vote the stock of Citizens National Bank in Pocomoke City, Maryland, authorized	1/4	5, 27
Issuance of general voting permit to vote stock of Citizens National Bank in Pocomoke City, Maryland, authorized	9/24	3298, 3310
National Insurers & Credit Corporation, Des Moines, Iowa:		
Issuance of a limited voting permit to vote the stock of The Peoples National Bank of Leesburg, Virginia, authorized	1/4	5, 26
Issuance of a general voting permit to vote the stock of Peoples National Bank of Leesburg, Virginia, authorized	9/24	3298, 3312

Voting permits: (continued)

Virginia Commonwealth Corporation, Richmond,
Virginia:

Issuance of a limited voting permit to vote the stock of the Bank of Warwick, Newport News, The Bank of Virginia, Richmond, and The Bank of Salem, all of Virginia, authorized	1/4	4, 21
Issuance of a limited voting permit to vote the stock of The Bank of Virginia, Richmond, Virginia, authorized	2/8	509, 513
Issuance of a limited voting permit to vote the stock of the Bank of Virginia, Richmond, Virginia, authorized	4/5	1149, 1154
Issuance of a general voting permit to vote the stock of Bank of Warwick, Newport News, Bank of Virginia, Richmond, and The Bank of Salem, all of Virginia, authorized	8/27	2919, 2938
Issuance of a limited voting permit to vote the stock of The Peoples National Bank of Pulaski, Virginia, authorized	12/27	4556, 4562

"W"

Washington, State of:

Bonds, underwriting authority of member banks, question by Morgan Guaranty Trust Company, New York, New York, re, in light of conflict of opinion and ruling by Comptroller of the Currency, Board concluded that bonds are not "general obligations" within purview of section 5136 of Revised Statutes, letter to FRBanks and interpretation published in Federal Register and FRBulletin

9/4 3028

Weekly reporting member banks:

Acceptances, bankers', revision of reporting by, and by banks in the series of commercial and industrial loans by industry re, recommendations by the System Research Advisory Committee, and its Subcommittees approved, advice to Presidents of FRBanks with copies of revised form F.R. 416a

8/8 2597, 2635

Time certificates of deposit, negotiable, recommended by the System Research Advisory Committee and its Subcommittees, that all outstanding, in denominations of \$100,000 or more, be reported on F.R. 416, with a special confidential report, F.R. 416b, for reporting banks indicating an outstanding total of \$50 million or more, to be submitted every six months, approved by Board, advice to Presidents of all FRBanks

8/8 2597, 2633

Wexler, Imanuel:

Bank mergers, information re applications denied during period from enactment of Bank Merger Act to November 1, 1961, copies of Board's letters re, transmitted to, Assistant Professor, University of Connecticut, Storrs, Connecticut

12/9 4246

Wicker, E. R., Professor, Indiana University, Bloomington, Indiana:

SEE: Staff of Board of Governors:
Consultants:

Wicker, E. R., Professor

Williams, Harvey L., Philadelphia, Pennsylvania, letter granting permission for organization of Company for Investing Abroad under section 25(a), FRAct, sent to, with preliminary permit

3/18 895, 918

Window dressing:

SEE: Deposits:

Window dressing

Wisconsin Superintendent of Banks, larger banks serving as financing parties in the acquisition of smaller banks, with the possibility that the smaller banks would be improperly capitalized and managed, concern expressed by	8/9	2658
Wisconsin, University of, financial data for research purposes by, memorandum by Mr. Noyes of the Division of Research and Statistics requesting a contract with, for an exploratory investigation of methods of organizing financial data for research purposes, at a cost of \$25,000 during the year 1964, principal investigator for project would be Edgar L. Feige, Assistant Professor of Economics at	12/2	4160,4184
Withdrawals from membership in FRSystem:		
K. 2, Board agreed to institute expansion of, to include receipt and release of information re	8/22	2857
Letter of advice to FRBanks re procedure that the Board has decided to follow concerning K. 2 releases	9/27	3374,3394
(Individual banks):		
Abington Bank and Trust Company, Abington, Ill.: Continuance of deposit insurance after, advice to FDIC	12/9	4246,4266
Six months' notice of, waived	12/12	4343,4351
Bank of the Mainland, La Marque, Texas: Six months' notice of, waived	9/5	3050,3053
Continuance of deposit insurance after, bank urged to strengthen capital stock position, advice to FDIC	9/23	3268,3290
Citizens State Bank of Milford, Illinois: Six months' notice of, waived	1/18	177
Continuance of deposit insurance after, advice to FDIC	2/5	440, 454
Community Bank of Warsaw, Missouri: Six months' notice of, waived	2/14	551, 559
Continuance of deposit insurance after, advice to FDIC	2/14	551, 560

Withdrawals from membership in FRSystem: (continued)

Farmers State Bank, Cleveland, Texas:			
Continuance of deposit insurance after, bank urged to strengthen capital stock position, advice to FDIC		10/14	3527,3540
Six months' notice of, waived		11/8	3890, 3901
First State Bank, Belmond, Iowa:			
Six months' notice of, waived		12/12	4343,4352
Continuance of deposit insurance after, advice to FDIC		12/18	4411,4435
First State Bank of Bremond, Texas:			
Continuance of deposit insurance after, advice to FDIC		2/7	478, 494
Six months' notice of, waived		2/7	478, 495
First State Bank of Lynwood, California:			
Continuance of deposit insurance after, advice to FDIC		1/30	289, 304
Six months' notice of, waived		4/19	1262, 1291
First State Bank of Tonganoxie, Kansas:			
Continuance of deposit insurance after, advice to FDIC		1/14	98, 109
Glasgow Savings Bank, Glasgow, Missouri:			
Six months' notice of, waived		3/11	840, 860
Continuance of deposit insurance after, advice to FDIC		3/20	960, 974
Merchants Trust & Savings Bank, Kenner, Louisiana:			
Six months' notice of, waived		6/19	1972, 1979
Continuance of deposit insurance, advice to FDIC, calling attention to capi- tal needs of		8/16	2726,2748
Mound City Trust Company, St. Louis, Missouri:			
Six months' notice of, waived		7/26	2454,2472
Continuance of deposit insurance after, advice to FDIC		8/1	2526,2540
Peoples Banking Company, McComb, Ohio:			
Continuance of deposit insurance after, advice to FDIC		2/28	717, 725
Six months' notice of, waived		4/8	1156,1160
Extension of time to withdraw from member- ship in FRSystem, approved		11/13	3916,3934
Peoples Savings Bank, New Knoxville, Ohio, granted extension of time with- in which to withdraw from member- ship in the FRSystem		2/7	478, 492

Withdrawals from membership in FRSystem: (continued)		
Peoples Trust and Savings Bank, Green Bay, Wis.:		
Six months' notice of, waived	11/14	3947,3962
Rochester State Bank, Rochester, Illinois:		
Six months' notice of, waived	4/3	1135,1139
Continuance of deposit insurance after, advice to FDIC	4/26	1343,1352
Scribner Bank, Scribner, Nebraska:		
Six months' notice of, waived	10/24	3639,3649
Continuance of deposit insurance after, advice to FDIC	11/4	3752,3771
Sidell State Bank, Sidell, Illinois:		
Six months' notice of, waived	4/19	1261,1287
Continuance of deposit insurance after, advice to FDIC	5/13	1536, 1548
Southern Commercial and Savings Bank, St. Louis, Missouri:		
Six months' notice of, waived	2/15	571, 481
Continuance of deposit insurance after, advice to FDIC	4/15	1218,1228
Granted extension of time within which to withdraw from membership in the FRSystem	8/29	2852,2969
State Bank of Virginia, Virginia, Minnesota:		
Six months' notice of, waived	10/28	3687,3693
Continuance of deposit insurance after, advice to FDIC	11/14	3947,3963
Texas State Bank, Austin, Texas:		
Continuance of deposit insurance after, bank urged to strengthen capital stock position, advice to FDIC	10/14	3527,3539
Six months' notice of, waived	10/14	3528,3541
Wayne County Bank and Trust Company, Honesdale, Pennsylvania:		
Six months' notice of, waived	1/24	238, 246
Continuance of deposit insurance after, advice to FDIC, reference to nonconformity with section 18 (a), FDIAct, noting that pre- scribed official signs were not displayed at each window where insured deposits were received	2/28	717, 724
Wharton Bank and Trust Company, Wharton, Texas:		
Six months' notice of, waived	9/23	3268,3289
Continuance of deposit insurance after, advice to FDIC	10/7	3443,3455