

INDEX OF MINUTES
OF
BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
1964
(PART 1)

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1964

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Issuance of order denying application of Clayton Bancshares Corporation approved	10/13	3494, 3499-3519
Financial Institutions, Inc., Warsaw, New York, discussion re legal questions arising in connection with application of section 4(c)(6) of Bank Holding Company Act of 1956 to certain share acquisitions by, agreement expressed with conclusion of Legal Division that increases in Financial Institutions' indirect ownership of National Bank of Geneva, N. Y., through acquisition of additional shares of Geneva Shareholders, Inc., did not require prior Board approval under section 4(c)(6)	8/19	2868
First Bank Stock Corporation of Minneapolis, Minnesota, question from Attorney General of South Dakota whether the National Bank of South Dakota, Sioux Falls, South Dakota, or, obtained permission from the Attorney General of the U.S. for merger in question, also whether approval for merger was obtained from Board, letter to Attorney General of South Dakota, approved	4/29	1516, 1539

Bank holding companies: (continued)

First National Bank of Tampa, and Union Security and Investment Company, both of Tampa, Florida, applications to become, through the acquisition of shares of the Second National Bank of Tampa, a proposed new bank, by Union Security and Investment Company, approved, with Governors Robertson and Mitchell dissenting	4/27	1449
Issuance of order, statement, and dissenting statement of Governor Robertson, authorized, letters to applicants, approved	5/18	1791,1802-17
First Oklahoma Bancorporation, Inc., Oklahoma City, Oklahoma, order approved for hearing re request of, for determination that activities planned to be undertaken by its proposed nonbanking subsidiary, First Oklahoma Baninsurance Inc., were of a kind described in section 4(c)(6) of the Bank Holding Company Act, so as to make inapplicable prohibitions of section 4 re acquisition or retention of shares in nonbanking companies, David London of National Labor Relations Board selected as Hearing Examiner	9/30	3329, 3340
First Virginia Corporation, Arlington, Virginia: Application to acquire 80 per cent or more of the voting shares of The Loudoun National Bank of Leesburg, Leesburg, Virginia, denied	12/14	4301
Question whether its wholly-owned subsidiary, First Service Company can without losing its "exempt status" under section 4(c)(1) of the Bank Holding Company Act, provide data processing services for customers of First Virginia's subsidiary banks, letter to Federal Reserve Bank of Richmond approved, understood substance of letter would be published in the Federal Register	8/19	2871,2884-88

Bank holding companies: (continued)

First Wisconsin Bankshares Corporation, Milwaukee,
Wisconsin:

Application to acquire controlling shares of common stock to be issued by Brookfield National Bank, Brookfield, Wisconsin, a proposed new bank, approved, indicated Comptroller of the Currency had given preliminary approval	3/6	746
Issuance of order and statement authorized First Wisconsin Company, a nonbanking subsidiary of:	3/25	966,1004-15
Request for determination under sections 4(c)(1) and 4(c)(6) of the Bank Holding Company Act with respect to activities of, letter advising, approved	2/19	581, 601
Request that the Board determine without a hearing the addition of mortgage redemption and disability income insurance to the business activities of, although First Wisconsin Company qualifies for exemption under section 4(c)(6) of The Bank Holding Company Act, letter to FRBank of Chicago indicates that the Board is without authority to accede to request for determination without a hearing as required by section 4(c)(6)	4/17	1346, 1358
Order for hearing approved for determination that proposed additions to activities of, were of the kind described in section 4(c)(6) of Bank Holding Company Act, so as to make inapplicable prohibitions of section 4 of the Act re acquisition or retention of shares in nonbanking companies, David London selected as Hearing Examiner	9/30	3330, 3343
Granted extension of time to May 30, 1964, for filing its annual report to the Board for 1963	4/30	1543, 1566

Bank holding companies: (continued)

Fort Worth National Bank, Fort Worth, Texas, letter to FRBank of Dallas stating Board's view that the status of, as a bank holding company would terminate upon divestment of certain bank stocks, such divestment would make unnecessary the filing of form F.R. Y-6, for the fiscal year in which the divestment occurs	5/21	1828, 1852
General Bancshares Corporation, St. Louis, Mo.: Question re several violations of section 6 (a)(4) of the Bank Holding Company Act re loan participations of subsidiaries of, letter to FRBank of St. Louis, approved	2/25	621, 644
Violations of section 6 of the Bank Holding Company Act by, letter re	7/21	2513, 2523
Hampton Bankshares Corporation, St. Louis, Mo.: Application of Clayton Bancshares Corp., Clayton, Missouri, to become a, through proposed merger with Crestwood Bank Shares Corp., and, resulting in the ownership of more than 25 per cent of the shares of Clayton Bank, Clayton, Missouri, Hampton Bank of St. Louis, and Bank of Crestwood, Crestwood, Mo., with the surviving corporation renamed United Bancshares Corp., application denied with Gov. Mitchell dissenting	8/20	2890
Issuance of order denying application of Clayton Bancshares Corporation, approved	10/13	3494, 3499-3519
Lincoln Liberty Life Insurance Company, Houston, Texas, letter re ownership of certain bank stock which caused, to become a bank holding company without prior Board approval, prompt selling of holdings in First National Bank of Edinburg, Texas, causes Board to agree with FRBank that violation should not be reported to Department of Justice	4/17	1346, 1355

Bank holding companies: (continued)

Marine Bancorporation, Seattle, Washington, determined not to be a, of National Bank of Commerce, Seattle, Washington, within the meaning of the Bank Holding Company Act, reply to Professor Mund, University of Washington, Seattle, Washington	5/13	1732, 1742
Marine Midland Corporation, Buffalo, New York, granted extension of time to May 15, 1964, for filing its annual report to the Board for 1963	4/30	1543, 1565
Michigan National Bank, Lansing, Michigan, determined not to be a bank holding company as a result of its control of the Employees Profit-Sharing Trusts of Michigan National Bank and Michigan Bank, N.A., Detroit, Michigan, as defined in the Bank Holding Company Act of 1956	4/15	1294, 1313
Midwestern Financial Corporation, New York, New York, letter approved to, re status of Industrial Bank of the West, Arvada, Colorado, under the Bank Holding Company Act of 1956, and the holding company affiliate statute, substance of letter transmitted to all Federal Reserve Banks	11/18	3891, 3919
Navajo Bancorporation, Inc., Phoenix, Arizona, a holding company affiliate of First Navajo National Bank, Holbrook, Arizona, proposed acquisition of shares of Valley State Bank, Lamar, Colorado, barred by section 3(d) of the Bank Holding Company Act, since such acquisition would be across State lines, suggestion that matter be pursued by staff of FRBank of San Francisco for possible alternate course to accomplish objective	10/19	3594

Bank holding companies: (continued)

Navajo Bancorporation, Inc., Phoenix, Arizona: (continued)

Acquisition consummated in violation of section 3(a) and 3(d) of the Bank Holding Company Act, understood that Mr. O'Connell would secure all available facts for submission to the Department of Justice 10/21 3604

Society Corporation, Cleveland, Ohio:

Application to become a bank holding company through the acquisition of shares of The Fremont Savings Bank Company, Fremont, Ohio, approved, Governor Robertson dissenting, agreed to follow procedure recommended by the Legal Division re a brief filed by Mr. Stark, an attorney representing the opposition, and to issue an order and statement without an intermediate order reflecting the Board's decision re the opposers' brief 7/2 2347

Issuance of order, statement, and dissenting statement of Governor Robertson authorized 7/27 2598,2612-28

Appeal filed seeking reversal of Board's order of July 27, 1964, approving application, opposition filed by Department of Justice, motion to dismiss appeal filed by Mr. O'Connell to inform Board re outcome 10/13 3497

Extension of time to January 27, 1965 granted to, within which to comply with provision re date by which proposed acquisition was required to be consummated 10/13 3498

Order approved re 10/23 3617, 3629

Board's 1959 determination of holding company affiliate status, letter rescinding, effective if and when Society Corporation acquires status of, by virtue of its acquisition of stock of Fremont Savings Bank Company, Fremont Ohio 9/3 3044, 3058

Bank holding companies: (continued)

Union Security and Investment Company, Tampa,
Florida:

Applications of First National Bank of Tampa,
Florida, and, to become, thru
the acquisition of shares of
the Second National Bank of
Tampa, Florida, a proposed new
bank, by, approved, with Gov-
ernors Robertson and Mitchell
dissenting

4/27 1449

Issuance of order, statement, and dissenting
statement by Governor Robertson
authorized, letters to appli-
cants, approved

5/18 1791,1802-17

United Bancshares Corporation, Clayton, Missouri:

SEE: Bank holding companies:

Clayton Bancshares Corporation, Clayton,
Missouri

Valley Bancorporation, Appleton, Wisconsin:

Applications to acquire shares of Sherwood
State Bank, Sherwood, Wisconsin,
and Reedsville State Bank, Reeds-
ville, Wisconsin, approved, Gov.
Robertson dissenting, agreement
that after consultation with
FDIC, a letter would be drafted
drawing attention for need to
improve capital position of
Appleton State Bank, Appleton,
Wisconsin, a subsidiary of

12/8 4217

Issuance of two orders and a statement re-
flecting approval, authorized,
letter emphasizing need for im-
provement in capital structure
of Appleton State Bank, approved

12/21 4466,4476-92

Western Bancorporation, Los Angeles, California,
loan transfers between subsid-
iary banks of, questioned in
light of section 6(a)(4) of the
Bank Holding Company Act, Gov.
Mitchell abstaining from voting,
letter to FRBank of San Fran-
cisco, understood interpreta-
tion would be published in Fed-
eral Register and FRBulletin

4/6 1143,1157-62

Bank Holding Company Act of 1956:

Acquisition of banks by business, question if any information released by Board might have formed basis for article in Wall Street Journal re, possible connection with Board's recommendation to Congress in Annual Report for 1963 9/16 3162

Amendments to:

Need for, discussed in connection with prospect of Congressional hearings on proposals supported by Board, Legal Division preparing for Board's consideration revised material which might be included in the Annual Report 1/15 127

H.R. 10668 and S. 2561, identical bills re, to bring within its scope certain testamentary trusts, and charitable and educational foundations which control bank assets of \$100 million or more, and require each Federal bank supervisory agency to take into consideration possible inconsistencies of a proposed merger with purposes and objectives of the Bank Holding Company Act when passing upon an application, agreed that draft of letter would be revised to incorporate certain suggestions agreed upon during discussion and to be considered at next meeting of the Board 4/27 1456

Approval given to letter to Chairman Patman re, copy of similar letter sent to Chairman Robertson, of the Senate Banking and Currency Committee 4/28 1497,1507-09

Mr. Hackley of the Board's staff observed that the Board had already submitted proposals re 6/11 2043

Bank Holding Company Act of 1956: (continued)		
Amendments to: (continued)		
H.R. 10872, a bill re, agreed to send to Congressman Patman, of House Banking and Currency Committee, lists and tables showing additional bank holding companies which would be subject to regulation under, if amendment should be enacted	6/12	2082, 2110
Proposed bill to adopt a one-bank definition, cover employee benefit trusts, repeal some exemptions, include perpetual trusts, repeal section 6 re loans and discounts by subsidiary banks and repeal holding company affiliate provisions of the Banking Act of 1933, understood exemptive power re one-bank cases to be studied before proposal was submitted to Congress	11/18	3898, 3905
Applications under, discussion re form of banking best suited to American way of life, views expressed re concentration of banking and its satisfactory and unsatisfactory aspects	7/2	2351
Bank mergers involving holding company subsidiary banks:		
Memorandum from Legal Division re draft of material suggested for inclusion in Board's Annual Report for 1963 re amendments with respect to, Legal Division to draft a letter that might be sent to the Banking and Currency Committee	1/10	77
Recommendation of Legal Division against reversal of Board's action in withdrawing recommendation that, be amended to cover mergers involving bank holding company banks was accepted by a majority of the Board, agreed to send letters to Senate and House Banking and Currency Committees	2/3	331, 344-55

- Bank Holding Company Act of 1956: (continued)
- Bank service corporations, question from First Virginia Corporation, Arlington, Virginia, whether its wholly-owned non-banking subsidiary, First Service Company, can without losing its "exempt status" under section 4(c)(1) of, provide data processing services for customers of First Virginia's subsidiary banks, draft letter to FRBank of Richmond approved, understood substance of letter would be published as Board interpretation in the Federal Register 8/19 2871,2884-88
- Definition as a bank holding company under section 301, possible contradiction noted by Governor Mills in the case of Hy-Vee Food Stores, Inc., Chariton, Iowa, and National Bank and Trust Company of Chariton, Iowa, indication that a corporation could avoid being defined as a bank holding company by holding just under 25 per cent of the stock of several banks 1/6 17
- Mercantile Trust Company, St. Louis, Missouri, Mr. Solomon noted that this was the kind of case the Board had in mind in amending section 2(a) of, to change "two or more banks" to "any bank" so that a corporation would become a bank holding company by acquiring 25 per cent or more of the stock of any bank 10/8 3453
- One-bank cases, proposed bill re amendment of, to adopt a one-bank definition and repeal the holding company affiliate provisions of the Banking Act of 1933, understood exemptive power re, as suggested by Governor Robertson would be studied further before proposal was submitted to Congress 11/18 3898, 3905

Bank Holding Company Act of 1956: (continued)		
Organization of a bank holding company, proposed, to include The Chase Manhattan Bank in New York City, request from certain representatives of banks involved, for a meeting with Chairman Martin to discuss possible outcome of such an application, meeting held on July 8, 1964, with Chairman Martin, Gov. Shepardson, and Governor Daane	7/2	2354-55
Reconsideration of cases under the:		
Society Corporation, Cleveland, Ohio, approved application to become a bank holding company through acquisition of stock of Fremont Savings Bank Company, Fremont, Ohio, appeal filed seeking reversal of, opposition filed by Justice Department, motion to dismiss appeal filed by, Mr. O'Connell to inform Board re outcome	10/13	3497
Board approved issuance of order granting an extension of time for Society Corporation to become a bank holding company	10/23	3617, 3629
Savings and loan associations, report to Bureau of the Budget on draft bill to amend section 408 of the National Housing Act to provide for the regulation of savings and loan association holding companies and subsidiary companies, under	8/17	2857, 2860
Section 3(a) and 3(d):		
Violations by Navajo Bancorporation, Inc., Phoenix, Arizona, in connection with proposed acquisition of Valley State Bank, Lamar, Colo., understood that Mr. O'Connell would secure all the available facts for submission to the Department of Justice	10/21	3604

Bank Holding Company Act of 1956: (continued)

Section 3(d):

Acquisition of banks across state lines prohibited by, proposed acquisition of majority of shares of Valley State Bank, Lamar, Colo., by Navajo Bancorporation, Inc., Phoenix, Arizona, a holding company affiliate of First Navajo National Bank, Holbrook, Arizona, move would be barred by 10/19 3594

Section 4(c)(1):

Bank service corporations, question from First Virginia Corporation, Arlington, Virginia, whether its wholly-owned nonbanking subsidiary, First Service Company can without losing its "exempt status" under section 4(c)(1) of Bank Holding Company Act of 1956 provide data processing services for customers of First Virginia's subsidiary banks, draft letter to Federal Reserve Bank of Richmond approved, understood substance of letter would be published as Board interpretation in Federal Register 8/19 2871,2884-88

Request of First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, for determination under, with respect to First Wisconsin Company, a nonbanking subsidiary, letter to First Wisconsin Bankshares Corporation advising them re, approved 2/19 581, 601

Section 4(c)(6):

Discussion re request of First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, for determination under, with respect to First Wisconsin Company, a nonbanking subsidiary, letter to First Wisconsin Bankshares Corporation advising them re, approved 2/19 581, 601

Bank Holding Company Act of 1956: (continued)

Section 4(c)(6): (continued)

- Determination without a hearing, request by First Wisconsin Bankshares Corp., Milwaukee, Wisconsin, for the Board to determine the addition of mortgage redemption and disability income insurance to the business activities of First Wisconsin Company, a non-banking subsidiary of First Wisconsin Bankshares Corp., letter to FRBank of Chicago indicating that the Board is without authority to accede to request for determination without a hearing as required by 4/17 1346, 1358
- Financial Institutions, Inc., New York, a registered bank holding company, discussion re legal questions arising in connection with application of, for certain share acquisitions, agreed that indirect ownership of voting shares of National Bank of Geneva thru acquisition of additional shares of Geneva Shareholders, Inc., did not require prior Board approval under 8/19 2868
- Order approved for hearing re request of First Oklahoma Bancorporation, Inc., for determination that activities planned to be undertaken by its proposed nonbanking subsidiary, First Oklahoma Baninsurance, Inc., were of kind described in, so as to make inapplicable prohibitions of section 4 of, David London of National Labor Relations Board selected as Hearing Examiner 9/30 3329, 3340

Bank Holding Company Act of 1956: (continued)

Section 4(c)(6): (continued)

Order for hearing approved re request of First Wisconsin Bankshares Corporation, Milwaukee, Wisconsin, for determination that proposed additions to activities of its subsidiary, First Wisconsin Company, were of the kind described in, so as to make inapplicable prohibitions of section 4 of, David London selected as Hearing Examiner by Civil Service Commission

9/30 3330, 3343

Section 6:

Violation of, letter concerning certain violations by General Bancshares Corporation, St. Louis, Missouri, letter sent to FRBank of St. Louis

7/21 2513, 2523

Section 6(a)(4):

General Bancshares Corporation, St. Louis, Missouri, discussion re several violations by subsidiaries of, letter to FRBank of St. Louis, approved

2/25 621, 644

Transactions between holding company banks, involving interest-bearing deposits, between holding company banks, as "loans" or extensions of "credit," inter-subsiary mortgage loan transfer upon substitution of new borrower, and substitution of borrowers by merger, as making a loan eligible as a "new loan" for transfer between subsidiary banks, letter to FRBank of San Francisco and interpretation approved, with Governor Mitchell abstaining from voting, interpretation to be published in Federal Register and Federal Reserve Bulletin

4/6 1143, 1157-62

Bank Holding Company Act of 1956: (continued)

- Studies of concentration of banking by Reserve Banks and State supervisory authorities aimed at establishing guidelines to govern decisions with respect to bank holding company applications under the, letter to FRBank of New York indicating that the Board favors studies to enlarge knowledge but does not encourage projects to establish explicit guidelines 7/2 2343, 2357
- Violations of:
Lincoln Liberty Life Insurance Company, Houston, Texas, letter re ownership of certain bank stock which caused Lincoln Liberty Life to become a bank holding company without prior approval by the Board, prompt selling of certain stock to reduce holdings in First National Bank of Edinburg, Texas, upon realization that a violation had been committed causes Board to concur in FRBank's opinion that violation should not be reported to the Department of Justice 4/17 1346, 1355
- Report to FDIC on the competitive factors involved in the proposed acquisition of Citizens Bank, Pekin, Indiana, by Farmers-Citizens Bank, Salem, Indiana, Board requests that FDIC furnish any further information which might be developed in connection with its investigation which might assist the Board in determining whether there was a violation of 5/25 1865
- Bank for International Settlements:
Annual meeting, to be held in Basle, Switzerland, June 1964, Mr. Ralph A. Young, Director, Division of International Finance and Adviser to Board authorized to attend with reimbursement for official travel on basis of expenses incurred, including allowance for official entertainment 5/25 1867

Bank for International Settlements: (continued)		
Central Bank economists, meeting of:		
Attendance by Guy E. Noyes, Adviser, Board Members' Offices, and George Garvy, Economic Adviser, Federal Reserve Bank of New York, meeting to be held in Basle, Switzerland, March 7-9, 1964, approved, along with necessary travel	2/3	341
Attendance by Messrs. Young and Hersey of Board's staff and George Garvy, Economic Adviser, FRBank of New York, at meeting on November 9 to 11, 1964, at Basle, Switzerland, approved	10/15	3528, 3562
Euro-currency market, meeting of experts of the, to be held at, in Basle, Switzerland, on July 6-7, 1964, with the understanding that the Federal Reserve System would be represented by Mr. Samuel I. Katz, Associate Adviser, Division of International Finance, Fred H. Klopstock, Manager, Research Department, FRBank of New York, and David P. Eastburn, Vice President, FRBank of Philadelphia	6/2	1916
Lawrence, Roger, Economist, Foreign Research Division, FRBank of New York, Board interposes no objection to leave of absence without pay for a period of approximately one year to serve on the staff of the	10/28	3664, 3682
Loans by FRBank of New York, extension of gold loan arrangements with, approved	10/12	3477, 3483
Loans on gold, extension of arrangements for Federal Reserve Bank of New York to make loans for, approved	10/12	3477, 3483
Meetings:		
Central bank economists at, March 7-9, 1964:		
Attendance by Guy E. Noyes, Adviser, Board Members' Offices, approved, George Garvy, Economic Adviser, FRBank of New York, to attend	2/3	341
Mr. Noyes presented informal report on meeting	3/16	867

Bank for International Settlements: (continued)

Meetings: (continued)

President Charles J. Scanlon, FRBank of Chicago, to attend July monthly meeting at, noted in letter to Chairman Briggs, Director of FRBank of Chicago

4/16 1331, 1343

Ralph Young authorized to attend June meeting at, with reimbursement for official travel on basis of expenses incurred, including allowance for official entertainment

5/25 1867

Bank Merger Act of 1960:

Administration of:

Analysis of past merger decisions by bank supervisory agencies contained in research monograph prepared for Board by Professors Hall and Phillips, Messrs. Shay and Leavitt of Board's staff on interagency committee, Board to resolve distribution and publication of monograph

3/31 1077

Study entitled "A Comparative Analysis of Administrative Policy under the Bank Merger Act of 1960," prepared for the Board by Professors George R. Hall and Charles R. Phillips, Jr., recommendations that Board publish monograph and distribute to those who might desire it, approved

4/1 1091

Amendment of:

H.R. 10668 and S. 2561, identical bills to amend, to require each Federal bank supervisory agency to take into consideration possible inconsistency of a proposed merger with the purposes of the Bank Holding Company Act agreed that the draft letters to the Senate and House Banking and Currency Committees would be revised

4/27 1456

Bank Merger Act of 1960: (continued)

Amendment of: (continued)

H.R. 10668 and S. 2561, identical bills to amend: (continued)

Letters to Chm. Patman of House Banking and Currency Committee, and to Chm. Robertson of Senate Banking and Currency Committee, approved

4/28 1497,1507-09

Bank Service Corporation Act:

Section 5:

Bank services performed by a State member bank for another State member bank, question whether assurances, satisfactory to Board, are required under Reg. S and, Board's interpretation will be published in FRBulletin and Federal Register, advice to FRBank of Minneapolis

4/8 1204,1223-24

Bank service corporations:

First Service Company, a wholly-owned nonbanking subsidiary of First Virginia Corporation, Arlington, Va., providing data processing services for customers of First Virginia's subsidiary banks, question re possibility of losing its "exempt status" under sec. 4(c)(1) of Bank Holding Company Act in light of such services, draft letter to Federal Reserve Bank of Richmond re, approved, understood substance of letter to be published as Board's interpretation in Federal Register

8/19 2871,2884-88

Bank services:

Assurances, question presented by Central Bank of Montana, Great Falls, Mont., concerning whether sec. 5 of Bank Service Corp. Act, and Reg. S, require that assurances, satisfactory to Board, be furnished when State member bank performs bank services for another State member bank, Board's interpretation will be published in Federal Register and FRBulletin, advice to FRBank of Minneapolis

4/8 1204,1223-25

Bank supervisory agencies (Federal):

Changes in control and ownership of banks:

Legislation that would permit, to approve or disapprove major changes in management arising from changes in control or ownership mentioned in letters to all Federal Reserve Bank Presidents re preventive measures in connection with crimes against banks and savings and loan associations 5/7 1647, 1661

Board does not favor enactment of, position taken in report to Chairman Dawson of the House Committee on Government Operations 6/23 2248

Collective investment funds, H.R. 8499, a bill that would provide for regulation of, maintained by banks and would vest regulatory power over such funds in the Comptroller of the Currency and enforcement responsibility would be divided among the three, agreement with suggestion that statement presented before Subcommittee on Commerce and Finance should concentrate on the view that SEC should regulate 6/4 1949

Conflicting interpretations:

Letter by E. M. Todd of National Bank of Alamance, Graham, N. C., criticizing, discussion whether reply should be made from Board, agreed to hold matter over for further study and consideration at another meeting 1/15 133

Agreed President Wayne, FRBank of Richmond, would make such reply as he deemed appropriate, understood Mr. Hackley would revise draft letter in form of statement for use in replying to such inquiries 1/16 150

Bank supervisory agencies (Federal): (continued)

Conflicting interpretations: (continued)

Banking laws and regulations as interpreted
by Board and Comptroller of
the Currency:

Memorandum from Mr. Hackley re, suggestion to use as a basis for replying to inquiry of Chairman Fascell of the House Legal and Monetary Affairs Subcommittee, agreed that alternative draft would be adapted for Board's consideration for this purpose	2/5	388
Inquiry from Chairman Fascell of House Legal and Monetary Affairs Subcommittee, draft reply to be revised along lines indicated, further consideration at another meeting	2/7	415
Letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee approved, accompanied by memorandum analyzing Comptroller's position on corporate savings deposits	2/10 5/6	426,437-49 1624
Copy of letter furnished FDIC		
Secretary of the Treasury Dillon instructed by the President to establish procedure to insure every effort to be made to work in concert and compose differences, procedure outlined by Mr. Dillon for coordination prior to public announcement, Howard H. Hackley, General Counsel, designated as Board's contact with other	3/5	738, 741
Telephone call from Treasury General Counsel Belin advising that Secretary of Treasury was considering extension of procedure to comprehend reports to Congressional Committees or Budget Bureau on proposed legislation where it appeared views were in conflict with established positions of other bank supervisory agencies, Mr. Hackley authorized to inform Mr. Belin that Board would not object to proposed extension of current procedure	4/13	1282

Bank supervisory agencies (Federal): (continued)		
Conflicting interpretations: (continued)		
Letter to Eugene H. Adams, President of First National Bank of Denver, Colo., acknowledging his appointment by President of American Bankers Association as Chairman of a Committee to study a problem that had arisen from current conflicts between bank supervisory agencies	5/27	1874, 1891
Letter to Chairman Patman of House Banking and Currency Committee furnishing list of points of disagreement between Board and other, with elaboration on conflict with Comptroller of the Currency	9/3	3048, 3064
Debentures, use of as capital, capital stock, or surplus, request by Herbert F. Sturdy, Esq., Los Angeles, California, counsel for certain member banks, for an exception to the Board's unfavorable ruling with respect to, agreed that reply be submitted to other bank supervisory agencies with request for comments	4/9	1238
Agreement expressed that proposed letter would be sent to Mr. Sturdy	4/28	1490
Meeting of Federal and State supervisory agencies' representatives, proposal by FDIC that meeting be held to deal with banking condition reporting problems, letter to FDIC listing representatives and enclosing memorandum outlining Board's needs for statistical information and plans for a data collection system built around the condition report series	6/22	2195, 2206
Study proposed by, re reports of condition and examination, FDIC advised Board that Chairman of FDIC and Comptroller of Currency were in favor of establishment of committee to work toward obtaining uniformity of computer usage in examination process, along with uniformity of examination reports and call reports, Board agreed participation in such a study was warranted	1/31	317

Bank supervisory agencies (Federal): (continued)		
Uniformity of computer usage, proposal by Chairman Barr of FDIC that the, establish a committee to work toward uniformity of examination reports and call report forms; Comptroller not willing to enter into any joint effort looking toward uniform call or examination reports, nothing for Board to consider at this time	2/12	458
Bankers Association for Foreign Trade:		
Meetings, Glenn M. Goodman, Assistant Director, Division of Examinations, to travel to attend, to be held in Quebec, Canada, May 24-28, 1964, approved	1/24	262
Banking:		
Correspondent, survey being undertaken by House Banking and Currency Committee, request from Congressman Patman that Board undertake the financial responsibility for key punching and programming of data for surveys on correspondent banking and management succession, agreed that out-of-pocket expenses should be borne by Board in compliance with request	1/6	21, 29
Banking Act of 1933:		
Section 20:		
Violations re, W. R. Grace & Company, a diversified industrial corporation, proposed acquisition of C. J. Devine & Co., would transfer to Devine Corporation stock of Grace National Bank, letter to, advising that proposed arrangement would be prohibited by section 20 of Banking Act of 1933, approved	2/28	677, 687

Banking data:

Branch banks deposit data, letter to Comptroller of the Currency re proposed collection of, approved, details to be worked out at staff level, Board willing to tabulate and publish data, letter to FDIC	5/8	1669, 1679
Collection of:		
Bank condition data, discussion re proposed program for collecting statistics on bank balance sheet changes to minimize reliance on uniform quarterly call reports, proposed program called for official call report preferably twice a year, Board authorized proceeding with proposed program for	3/18	905
Memorandum from Messrs. Veenstra and Holland submitting drafts of letters to the Budget Bureau responding to a letter to heads of the three Federal bank supervisory agencies and to the Comptroller of Currency re the System's policies with respect to a uniform call report, with special reference to the forthcoming June call, letters approved	5/27	1875, 1892-93
Comptroller of the Currency to use own form for June call, recommended collection of supplementary condition information directly from national banks, forms for next call, drafts of reconciliation statement and form for collection of branch deposit data transmitted to FRBanks, letter to Budget Bureau requesting approval of reconciliation statement and branch deposit survey	6/18	2137, 2157-67

Banking data: (continued)

Collection of: (continued)

- Proposal by FDIC that representatives of State and Federal bank supervisory agencies participate in conference on banking condition reporting problems, letter to FDIC listing representatives and enclosing memorandum outlining Board's needs for statistical information and plans for a data collection system built around the condition report series 6/22 2195, 2206
- Governor Robertson reported re call reports including difficulty encountered with respect to obtaining agreement by Comptroller of the Currency to a date for the call and steps possible to obtain consistent statistical data for all commercial banks as of date decided upon 6/30 2313
- Decision of FDIC and Comptroller of the Currency to delay announcing the mid-year call until July 10, agreed to advise FRBanks to delay transmitting forms to national banks as well as State member banks and to print a supply of F.R. 105 forms that could be forwarded to national banks in case the Comptroller of the Currency's report form was more abbreviated than had been contemplated 7/1 2331
- Condition reports, request for certain banking data from, for use in study "The Impact of Financial Institutions on Competitive Banking" being made by Professors Sawhill and Plakoff for Chairman Patman of House Banking and Currency Committee, letter to Comptroller of Currency and FDIC approved to determine if they are agreeable to Board furnishing data for proposed study under conditions outlined 3/17 889

Banking data: (continued)

Condition reports: (continued)

Advice from other Federal bank supervisory agencies indicated that they had no objection, letter to Chairman Patman 4/24 1432

National bank call report data, request from the staff of the Comptroller of the Currency that the Board tabulate certain information from call reports, suggestion that request be submitted in writing with information distributed to Board on the magnitude and complexity of the task 7/23 2546

Comptroller's office to be informed that the Board was not in a position to undertake the work necessary in processing data as requested, memorandum placed in files 7/24 2570

Reserves, request from Professor William Dewald of the University of Chicago for certain daily data on bank reserves and factors affecting them, agreed to furnish same material supplied earlier to Mr. Albert Cox of the American Bankers Association in 1963 6/8 1977

(For entry August 8, 1963, re data furnished Mr. Cox, ABA)

SEE: Information:
Condition and earning reports

Banking laws:

Conflicting interpretations:

SEE: Bank supervisory agencies:
Conflicting interpretations

Banking quarters:

Emergency facilities:

Relocation facility for the joint use of Board and FRBank of Richmond:

Gov. Robertson's recommendations to proceed with planning of facility to be used for currency storage and communications center during normal times with possible use as data processing center, completion of study by Div. of Data Processing and FRBank of Richmond re computer operations, and initiation by Board of a program to train Richmond Bank personnel re Board functions, approved 6/23 2234

Banking quarters: (continued)

Emergency facilities: (continued)

Relocation facility for the joint use of the
Board and FRBank of Richmond: (continued)

Board approved exercising option to purchase property for, understood after consultation between Board and FRBank representatives, the Bank will ask the Richmond architectural firm of Marcellus Wright & Sons to prepare plans for facility

9/21 3209, 3218

Fallout shelters:

Birmingham Branch:

Board interposes no objection to proceeding with project of, and authorizes the necessary expenditures as described, question by Gov. Balderston re higher expenses for architectural and engineering fees for Birmingham than for the other offices in District 6

2/27 663, 671

Draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Gov. Mitchell dissenting

12/21 4468, 4495

FRBank of Atlanta, no objections to proceeding with project of fallout shelter at the head office, noted that completion is comprehended in the contract for the West Addition which is now under construction

2/27 663, 671

FRBank of Chicago:

Board interposes no objection to proceeding with revised plan for fallout shelter facilities

6/12 2078, 2094

FRBank of Dallas:

Plans to be abandoned in view of increase in estimated cost noted by Board, entire program to be reappraised

1/22 234, 246

Banking quarters: (continued)

Fallout shelters: (continued)

Jacksonville Branch:

Board authorizes the necessary expenses as described and interposes no objection to proceeding with plans 2/27 663, 671

Memorandum re guaranteed cost estimates distributed, draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting 12/21 4468, 4495

Nashville Branch:

Board interposes no objection to proceeding with project of, and authorizes the necessary expenses as described 2/27 663, 671

Draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting 12/21 4468, 4495

FRBanks:

Building projects, letter to Chairmen and Presidents of FRBanks requesting information re major building projects contemplated during the next five years, as recommended by the Committee on Organization, Compensation and Building Plans 8/17 2857, 2864

Survey re cost of operating head office buildings, report by Division of Bank Operations re, agreed to submit report to Presidents of all FRBanks and to firm of Haskins and Sells for review and recommendations 4/15 1299, 1318

Banking quarters: (continued)

FRBanks and Branches:

Building projects, inquiry from Congressman Reuss as to whether designs for, were selected on basis of competition among architects, Mr. Daniels of Board's staff commented on, Chairman Martin asked that memorandum be prepared re status of plans for buildings now under construction	9/15	3132
(Individual banks):		
American Trust & Savings Bank, Dubuque, Iowa, investment in bank premises approved	9/30	3327, 3335
Bank of Gassaway, West Virginia, additional investment in bank premises approved	4/15	1293, 1310
Bank of Monroe, Union, West Virginia, investment in bank premises for purpose of constructing new banking quarters, approved	2/25	619, 632
Bank of Ripley, Tennessee, additional investment in bank premises approved	10/12	3478, 3484
Bank of Tuscumbia, Missouri, additional investment in bank premises approved	6/22	2195, 2205
Birmingham Branch:		
Fallout shelter plans:		
Board interposes no objection to proceeding with, and authorizes necessary expenses as described, question by Governor Balderston re higher expenses for architectural and engineering fees for Birmingham than for the other offices in District 6	2/27	663, 671
Draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting	12/21	4468, 4495

Banking quarters: (continued)

Cincinnati Branch:

Construction of new building:

- Request from President Hickman of FRBank of Cleveland for authority to obtain an option to purchase real estate in Cincinnati and to have architects proceed with preliminary plans for, agreed that Board would defer action until representatives of Division of Bank Operations had visited Cincinnati and reported back re present building and proposed plan, letter to President Hickman 10/2 3365, 3374
- Board to meet with Chairman Hall of FRBank of Cleveland on afternoon of December 2, 1964, for discussion re 11/23 3971
- Report by Mr. Farrell of findings of on-site visit by Division of Bank Operations in preparation for visit by Chairman Hall of Federal Reserve Bank of Cleveland for further discussion re 11/24 3996
- Chairman Hall and Messrs. Kiel and Morrison present at Board meeting to discuss 12/2 4107
- Agreement with suggestion that the Board advise FRBank of Cleveland that it was unconvinced re need for, and would like to have the Bank explore possibilities of acquiring three parcels of land adjacent to the present Branch building for construction of an improved security court and other needed facilities, letter to President of FRBank of Cleveland sent on December 17, 1964 12/8 4227, 4244
- Citizens Trust and Savings Bank, South Haven, Michigan, additional investment in bank premises approved 9/16 3157, 3167

Banking quarters: (continued)

Commercial Savings Bank, Adrian, Michigan, investment in bank premises approved	7/15	2491, 2501
Commercial and Savings Bank Company, Danville, Ohio, additional investment in bank premises approved	9/23	3248, 3267
Denver Branch:		
Building program:		
Need for a new bank, possibility of renting quarters for check collection operations until new building was constructed, understood Governor Shepardson would discuss problems with President Clay of FRBank of Kansas City on March 24, 1964, when he was in Washington for FOMC meeting	2/19	589
Request for authority to purchase building site, agreed to defer decision until Chairman Martin and Gov. Shepardson could make report to Board following their visit to Denver	7/10	2425
Favorable report submitted by Governor Shepardson on behalf of Chairman Martin and himself, further discussion re possible conflict of interest involving seller, Park City Corporation, and officers of Denver member bank and Denver Branch Director, understood field staff examiner or Mr. Smith of Examinations, would go to Denver, Board to consider matter further	7/21	2514
Approval of acquisition of property with Governor Mills abstaining, action subject to ratification at next meeting of Board due to lack of a quorum	7/24	2572, 2588
Deposit Guaranty Bank and Trust Company, Jackson, Mississippi, additional investment in bank premises approved	4/17	1346, 1354

Banking quarters: (continued)

Devon-North Town State Bank, Chicago, Illinois, investment in bank premises approved, Board emphasizes need for providing additional capital funds	3/18	903, 916
Farmers' State Bank of Yorkville, Illinois, Board interposes no objection to an investment in bank premises made in 1963 and approves additional investment in bank premises	5/8	1669, 1675
FRBank of Atlanta: Fallout shelter plans for, Board interposes no objection to proceeding with project, noted that completion is comprehended in contract for the West Addition now under construction	2/27	663, 671
FRBank of Chicago: Fallout shelter, Board interposes no objection to proceeding with revised plan Heating, air conditioning, and ventilating, letter to, interposing no objection to Bank's proceeding with installation of a system for centralized control of, and authorizing an expenditure not to exceed \$125,000 for this purpose	6/12	2078, 2094
FRBank of Cleveland: Food service facility, Board interposes no objection to expenditure for renovation of, in head office building, requiring additional expenditure to amount initially authorized	7/15	2491, 2502
FRBank of Dallas: Fallout shelter plans to be abandoned in view of increase in estimated cost, noted by Board, entire program to be reappraised	8/17	2857, 2863
	1/22	234, 246

Banking quarters: (continued)

FRBank of Kansas City:

Building program, Board interposes no objection to purchase of property adjoining building on which is located a structure which could be used as a temporary service building during construction 9/23 3251, 3278

FRBank of New York:

Building program:

Discussion re proposed program designated to provide additional space in vicinity of present FRBank building, letter approved interposing no objection to taking option on either site described and hiring a real estate agent at a specified fee, with the understanding that additional documentation of projected needs of the bank would be requested by Mr. Farrell 4/30 1553, 1580

Further discussion re proposed program, including comments about contemplated increase in personnel, noted that no action by the Board was necessary at present 7/9 2375

No objection to the purchase of a site across Maiden Lane from the Main New York Reserve Bank building but not to be construed as approval for building construction 10/26 3639, 3657

Agreement on part of Board to interpose no objection to New York Reserve Bank exercising option to purchase property at 68-70 Nassau Street for \$536,000, telegram to 11/25 4022, 4049

Vault, gold facilities, revision in estimated costs for proposed alterations re, noted without objections 7/24 2561, 2584

Banking quarters: (continued)

FRBank of Philadelphia:

Alterations designed to improve cash department facilities in the basement, Board interposes no objection to proceeding with, and authorizes necessary named expenditure including architects' fee, Board's Committee on Organization, Compensation, and Building Plans had reviewed proposed plans and had no objection 11/6 3768, 3786

FRBank of Richmond:

Building site, Board authorizes purchase of improved property (the Goldberg property) at price not to exceed \$400,000, letter to 12/2 4099, 4121

Relocation facility for the joint use of the Board and:

Governor Robertson's recommendations to proceed with the planning of, to be used for a currency storage and communications center during normal times with possible use as a data processing center, completion of study by Division of Data Processing and FRBank of Richmond re computer operations, and initiation by Board of a program to train Richmond Bank personnel re Board functions, approved 6/23 2234

Board approves exercising option to purchase property for, understood after consultation between Board and FRBank representatives, the Bank will ask the Richmond architectural firm of Marcellus Wright & Sons to prepare plans for 9/21 3209, 3218

Fidelity-Philadelphia Trust Company, Philadelphia, Pennsylvania, additional investment in bank premises incident to the establishment of a branch at 3949 Chestnut Street, Philadelphia, approved 3/6 744, 751

Banking quarters: (continued)

Fidelity State Bank, Topeka, Kansas, investment in bank premises for acquisition of an adjoining building, approved	2/25	619, 633
Fidelity Union Trust Company, Newark, New Jersey, additional investment in bank premises approved	2/7	413, 423
First Bank of Brighton, Colorado, investment in bank premises, understood premises for new banking quarters will be owned by Firstbanc Corporation, approved	7/15	2491, 2500
First Bank and Trust Company of South Bend, Ind., additional investment in bank premises, approved	11/27	4054, 4074
First-Mason Bank, Mason, Ohio, additional investment in bank premises, approved	8/13	2808, 2824
First State Bank, Odessa, Texas, during construction of new quarters, expenditures exceeded those originally approved, if request for approval of additional expenditures had been made to the Board, no objection would have been offered	2/5	388, 397
Houston Bank and Trust Company, Houston, Texas: Additional investment in bank premises, approved, Governor Robertson regarded application as borderline case in view of inadequate capital and character of assets	3/2	691, 702
No objection to a past investment in bank premises and approval re a proposed investment in bank premises, Board urges that bank's capital structure be frequently reviewed by the Board of Directors	8/14	2836, 2850
Huntington Trust & Savings Bank, Huntington, West Virginia, investment in bank premises, approved	9/30	3327, 3334
Indiana Lawrence Bank & Trust Company, North Manchester, Indiana, additional investment in bank premises, approved	8/25	2940, 2952

Banking quarters: (continued)

Irving Trust Company, New York, New York, additional investment in bank premises, approved	6/26	2266, 2273
Jacksonville Branch:		
Fallout shelter plans:		
Board interposes no objection to proceeding with, and authorizes necessary expenses as described	2/27	663, 671
Draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting	12/21	4468, 4495
Lafayette Trust Company, Easton, Pennsylvania, investment in bank premises for purpose of purchasing land and constructing quarters for a new branch, approved	1/14	105, 119
Little Rock Branch:		
Building plans, authorization to proceed with preparation of final plans and specifications for proposed new building	9/3	3044, 3061
Nashville Branch:		
Fallout shelter plans:		
Board interposes no objection to proceeding with, and authorizes necessary expenses as described	2/27	663, 671
Draft of telegram to FRBank of Atlanta indicating Board approval re construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting	12/21	4468, 4495
New Orleans Branch:		
Real estate purchase:		
Proposed acquisition of property adjoining the New Orleans Branch building site at a price not in excess of \$425,000, Governor Mitchell to discuss with President Bryan of the FRBank of Atlanta	6/10	2008

Banking quarters: (continued)

New Orleans Branch: (continued)

Real estate purchase: (continued)

Further discussion, agreed Mr. Farrell should visit New Orleans and talk with Chairman of Branch Board and return with recommendations	6/18	2133
Memorandum from Mr. Farrell reporting on his visit to, letter approved for transmission to FRBank of Atlanta, interposing no objection to the acquisition of property in question at price specified	7/10	2428, 2433
Northeastern Banking Company, Commerce, Georgia, additional investment in bank premises, approved, with the understanding that the proceeds from the sale of the present banking premises will be used to reduce the carrying value of the bank premises	12/14	4301, 4317
Pacific State Bank, Hawthorne, California: Request for further investment in bank premises, bank in unsatisfactory condition, agreed FRBank of San Francisco would be advised re Board's unfavorable reaction and would appreciate any additional comments from the Federal Reserve Bank supporting their favorable recommendation	2/13	467
Further discussion, request denied, reply stressing bank's unsatisfactory capital position	2/14	478, 514
Peoples Savings Bank, Clanton, Alabama, additional investment in bank premises, approved	1/17	172, 179
People's Savings and Trust Company, Hazleton, Pa., additional investment in bank premises, approved	5/8	1669, 1674
Peoples Trust City Bank, Reading, Pennsylvania, investment in bank premises for a new branch, approved	3/25	965, 986

Banking quarters: (continued)

Seattle Branch:

Air conditioning system for, Board interposes no objection to Bank's entering into contract with the Ballard Company to install, and authorizes expenditure, President Swan to review question of how complete an installation should be made and communicate further with the Board	9/18 3180, 3193
Silsbee State Bank, Silsbee, Texas, additional investment in bank premises, approved	6/9 1982, 1994
State Bank of St. Charles, Illinois, investment in bank premises, approved	1/31 311, 319
State Bank of Viroqua, Viroqua, Wisconsin, additional investment in bank premises, approved	3/30 1056, 1066
Union Bank & Trust, Sioux Falls, South Dakota, investment in bank premises, approved, provided bank increases its capital stock, understood premises will be owned by wholly-owned affiliate organized solely for that purpose	7/13 2437, 2453
Wilmington Trust Company, Wilmington, Delaware, additional investment in bank premises incident to the establishment of a branch at 222 11th Street, Wilmington, Delaware, approved	2/27 663, 669
Winchester Trust Company, Winchester, Massachusetts, Board offers no objection to expenditure for bank premises made during 1962-63	6/24 2251, 2257
Bankruptcy, Trustees in:	
Savings deposits, recommendation two in Legal Division memorandum re proposed revision of Reg. Q, recommending that no specific amendment be adopted for purpose of making deposits of trustees in bankruptcy eligible as, suggestion by Gov. Robertson that trustees in bankruptcy be specifically allowed such deposits, with maximum of \$25,000, consensus in favor of suggestion, with Gov. Mills agreeing reluctantly	5/12 1701

Banks:

Acquisition by businesses, question if any information released by Board might have formed basis for an article in the Wall Street Journal re, possible connection with Board's recommendation to Congress in Annual Report for 1963 and earlier that Bank Holding Company Act be extended to cover one-bank cases 9/16 3162

Control by organized crime, Governor Robertson reported that Assistant Director of FBI had made a speech in which he referred to banks controlled by organized crime, understood that representatives of the Legal Division and the Division of Examinations would contact Chief of Organized Crime Section of the Justice Department to get all available information 10/23 3621

Banks, insured:

Changes in control or ownership:

Legislation that would permit bank supervisory agencies to approve or disapprove major changes in management arising from, referred to in letters to FRBank Presidents re preventive measures in connection with crimes against banks and savings and loan associations 5/7 1647, 1661

Board does not favor enactment of legislation that would permit bank supervisory agencies to approve or disapprove major changes in management arising from, report to Chairman Dawson of the House Committee on Government Operations on report on crimes against banking institutions 6/23 2248

Letter to Budget Bureau reporting on draft legislation proposed by FDIC "to provide for notice of," approved, Gov. Mills' reservations being noted 7/31 2696, 2706

Banks, insured: (continued)

Changes in control or ownership: (continued)

H.R. 12267, an enrolled bill to provide for notice of, report to Budget Bureau recommending approval	9/4	3078, 3084
Understood that staff would prepare a statement indicating that reports re, involving State member banks were to be submitted to the Federal Reserve Banks, FDIC to mail statement to all insured banks	9/15	3129, 3138
Letter to FRBanks outlining procedure to be followed at regional level and requesting a copy of each report relating to management control received directly by them and of all reports submitted to them by local representatives of either the FDIC or Comptroller of the Currency, copy of letter transmitted to FDIC and Comptroller of the Currency	9/24	3286, 3291
Procedure in reporting as agreed by Board and FDIC, letter to Comptroller of the Currency seeking to clarify difference in procedure in submitting reports to the Comptroller	10/21	3602, 3611
Letter to Kingston Trust Company, Kingston, New York, answering question whether Public Law 88-593, which requires reports of, would be applicable in situations where the changes occurs as an incident to a merger, approved	10/26	3636, 3653
Private: SEE: Private banks		
Bermuda: Coin shortage: Call from State Dept. re possibility of supplying additional American coin for use in, discussed with Treasury and FRBank of New York, Mr. Farrell to communicate with other FRBanks re matter	4/24	1432

Bermuda: (continued)

Coin shortage: (continued)

Memorandum re inquiry from State Department about possibility of obtaining \$25,000 in American coin for use in, agreement with suggestion that request for coin be made to the FRBank of New York through the correspondent banks of the Bank of Bermuda, Mr. Farrell to advise State Department

4/28 1494

Bible, Alan, Senator:

Coin, shortage of, letter to, suggesting that use of coin as collateral for bank loans be prohibited

7/14 2474, 2488

Board of Governors:

Administrative affairs, internal:

Governor Shepardson vested with direction of, including matters re personnel, budget, and housekeeping, with authority to approve domestic travel, requests for foreign travel, and appointment of examiners, assistant examiners, and special or special assistant examiners of FRBanks

7/29 2648

Board member having the assignment for, to approve requests for Robert Solomon, Associate Adviser, Division of Research and Statistics, to attend meetings in connection with the study committee associated with the Group of Ten

10/6 3403

Annual reports:

SEE: Annual reports:

Board of Governors

Automobiles:

Circular No. A-22, Revised, dated December 19, 1963, having to do with limousines and sedans used by agencies of the Executive Branch, Board concluded that Circular issued by Bureau of the Budget did not apply to automobiles used by the Board

1/24 263

Board of Governors: (continued)

Banking statistics:

Plan to transfer Current Series and Call Report Sections of Division of Bank Operations to Divisions of Data Processing, Research and Statistics, and other sections of Division of Bank Operations, approved 3/10 779, 783

Plan of organization of the Division of Data Processing, effective March 15, 1964 3/13 843, 862

Building:

Addition or annex to:

Amendment to agreement of December 7, 1962, between the Board and Harbeson Hough Livingston and Larson, Philadelphia, Pennsylvania, letter approving sent with copies of amendment to contract to be executed, one copy returned to Mr. Livingston for his record 6/19 2179, 2194

Conference with Messrs. Livingston and Chesser of Harbeson Hough Livingston and Larson, re preliminary plans for, including parking facilities, understood that the architects would study problems dealing with eating facilities and conference rooms, Messrs. O'Connell and Kelleher to attend meeting of National Capital Planning Commission Subcommittee 9/23 3255

Architects' fee relating to planning of, referred to as a contributing factor in overall increase in the 1965 budget 12/9 4257, 4271

Parking facilities:

Legal and Administrative Services Divisions authorized to enter into negotiations for possible acquisition of triangular property bounded by 20th Street, Virginia Avenue, and C Street, for development of surface parking and underground extension of garage facilities for proposed annex 1/14 117

Board of Governors: (continued)

Building: (continued)

Parking facilities: (continued)

- Memorandum re possible acquisition by Board of triangular-shaped property lying to the northeast of the Federal Reserve Building, for underground parking, approval of letter to Surveyor of District of Columbia 5/4 1590
- Conference with Messrs. Livingston and Chesser of Harbeson Hough Livingston and Larson including discussion re plans for underground use of triangle bordering on property across C Street from present building 9/23 3255
- Report by Mr. O'Connell on meeting of "Subcommittee on Pennsylvania Ave., S.E." attended by Messrs. O'Connell and Kelleher, on status of negotiations to acquire triangular shaped lot next to present parking lot, memorandum re meeting placed in Board's files, agreement with Governor Shepardson's recommendation to proceed with plans as worked out at meeting 12/14 4308
- Delegation of authority:
- Bank supervisory functions, Chairman Martin commented that in considering proposals for enactment in connection with Board's legislative program, that while delegation was important, it was not as urgent as some of the other topics, however it would be well to be prepared with draft legislation re 6/11 2043
- S. 1556, draft of testimony to be presented by Chairman Martin before Subcommittee on Financial Institutions of Senate Banking and Currency Committee to be revised and presented in final form satisfactory to the Chairman 7/20 2383

Board of Governors: (continued)

Delegation of authority: (continued)

Noted that the Board had not arrived at specific recommendations re, and it was desirable not to refer to a proposal of that nature

10/1 3351

Directives:

SEE: Board of Governors:

Procedures

Division of Administrative Services, Assistant to the Director of, recommendation that position be declared sensitive and that incumbent John D. Smith be cleared by means of a full-field investigation, approved

4/28 1500

Division of Bank Operations:

Administrative Section, transfer of two Clerk-Stenographer positions to, approved

10/6 3405

Call Report and Current Series Sections, plan to transfer sections to Divisions of Data Processing, Research and Statistics, and other sections of Division of, approved

3/10 779, 783

Division of Data Processing:

Banking statistics function, plan to transfer Current Series and Call Report Sections of Division of Bank Operations to, Division of Research and Statistics, and other sections of Division of Bank Operations, approved

3/10 779, 783

Plan of organization of the Division of Data Processing, effective March 15, 1964

3/13 843, 862

Economic Graphics Section:

Transferral of Economic Illustrating Unit from Division of Research and Statistics to, with a change in name to, approved

1/10 80

Headliner Photo Composing Machine, Model 840, for use in, memorandum recommending the purchase of an additional, approved

10/12 3482

Board of Governors: (continued)

Division of Data Processing: (continued)

Financial Statistics Section, establishment of new position of Computer Programmer in, approved

5/21 1846

Programming position, establishment of additional new position, approved, understood that this would be offset by the elimination of a position in the Business Conditions Section of Division of Research and Statistics

8/14 2839

Title change, consideration of new titles for Division of Research and Statistics and, reservations expressed by Governor Daane, understood matter would be held over for consideration at a time when additional members of the Board were present

7/10 2430

Division of Examinations:

Assistant Director, position formerly held by Henry Benner, abolished

2/20 611

Associate Director, position formerly held by Robert C. Masters, abolished

2/27 665

Directive relating to examinations of FRBanks, recommendations submitted in memorandum from Governor Shephardson approved, Haskins and Sells to assist Division of Examinations in any way Division may desire in revising its operating manual for examiners and reviewing problems encountered by examiners

4/1 1094,1124-25

Foreign banking activities program, establishment of position of Review Examiner for allocation to, approved

6/19 2179

International banking and financing, Governor Robertson repeated suggestion he had made in fall of 1963 that active consideration be given to augmenting staff of, Mr. Solomon described efforts being made toward that end

5/11 1688

Board of Governors: (continued)

Division of Examinations: (continued)

Secretary to Associate Director, position formerly held by Frances S. Bender, abolished 2/27 665

Secretary to Mr. Henry Benner, position formerly held by Esther Severud, abolished 2/20 611

Division of International Finance:

Asia, Africa, and Latin America Section, establishment of additional economist position in, approved 10/26 3643

Clerk-Stenographer, position to be established in, understood that this position would be assigned to the Administrative Staff budget 9/2 3035

Division of Research and Statistics:

Banking Markets Unit, establishment of position of Economist in, approved 11/12 3819

Banking Section, position of Economist, Grade FR-11, established, understood that a currently vacant position in the Business Conditions Section would be abolished 8/27 2968

Banking statistics function, plan to transfer Current Series and Call Report Sections of the Division of Bank Operations to Division of Data Processing, and, approved 3/10 779, 783

Business Conditions Section:

Establishment of two positions of Economists authorized 1/17 176

Establishment of a position of Research Assistant-Data Processing, approved 2/14 482

Consumer Credit and Finances Section:

Establishment of the position of Economist, Grade FR-13, to be created in, it being understood that a currently vacant position in the National Income Section would be abolished 8/24 2920

Establishment of position of economist, approved 11/12 3819

Board of Governors: (continued)

Division of Research and Statistics: (continued)

Economic Illustrating Unit, transferral of, to Division of Data Processing and name of operation changed to Economic Graphics Section, ap- proved	1/10	80
Flow of Funds Section:		
Establishment of position of economist on a temporary basis, approved	5/22	1857
Establishment of position of senior econo- mist, approved	6/18	2154
National Income Section, understood position in, would be abolished, posi- tion of Economist, Grade FR-13 to be created in Consumer Credit and Finances Section	8/24	2920
Secretary, FR-6, Administration, reestablish- ment of position of, approved	9/18	3189
Title change, consideration of new titles for Division of Data Processing and, reservations expressed by Gov. Daane, understood matter would be held over for consideration at a time when additional mem- bers of the Board were present	7/10	2430
Dow-Jones Financial News Service Ticker, recom- mendation re installed in the FDIC Building for the joint use of the Board's staff and FDIC staff, with costs to be shared equally by Board and FDIC, approved, authorization for any resultant overexpendi- ture in Research and Statistics Division's All Other Account	5/8	1669, 1678
Employees training and development program:		
SEE: Staff of Board of Governors:		
Employees training and development program		
Financial operations of:		
Letter to Director of Bureau of Budget re sub- mission of data on, for inclu- sion in an appendix to the 1966 Federal budget document on a fiscal rather than on a calendar year basis, approved	5/4	1594, 1607

Board of Governors: (continued)

Financial operations of: (continued)

Schedules for 1963, 1964, and 1965 submitted to Bureau of the Budget for inclusion in a separate section of the 1966 Federal budget document

10/21 3606, 3613

Insurance:

Accident insurance for Board employees, recommendation that annual refunds of overpayments received in connection with, be turned over to Reserve Board Club, with understanding that no restrictions would be placed upon the Club as to use of the money, approved

8/14 2839

Legal Division:

Technical legal questions, procedure in handling questioned by Governor Daane

4/6 1144

Members:

Managerial duties:

Direction vested with Governor Shepardson including matters re personnel, budget, and housekeeping, with authority to approve domestic travel, and requests for foreign travel, appointment of examiners, assistant examiners, and special or special assistant examiners of FRBanks

7/29 2648

Board member having the assignment for the direction of, to approve requests for Robert Solomon, Associate Adviser, Division of Research and Statistics, to attend meetings in connection with the study committee associated with the Group of Ten

10/6 3403

(Individual names):

Balderston, C. Canby:

In connection with denied application of Camden Trust Co., to merge with Merchantville National Bank and Trust Co., both of New Jersey, Mr. Davis, President of Camden Trust Co. requested visit with, appointment to be arranged

7/2 2353

Board of Governors: (continued)

Members: (continued)

Balderston, C. Canby: (continued)

Designated to serve with Governors Shepardson and Mitchell on the Committee on Organization, Compensation, and Building Plans 7/29 2648

Reported that during his recent visit to FRBank of Cleveland, he had been shown indications of substantial improvement in the check processing operation 9/16 3162

Prepared statement read bearing on question whether 1964 seasonal reserve needs should be met through open market operations, copies to be placed in Board's files and furnished to other members of the Board 10/7 3439

To confer with officials of Treasury Department re method of payment to Treasury of funds from surplus accounts of FRBanks for 1964, reported that Treasury officials expressed preference for pro rata monthly plan as agreed upon by Board at meeting on December 23, 1964 12/28 4541

Daane, J. Dewey:

Named as a member of committee with Governors Mills and Shepardson to work with staff in formulating a program for newly-appointed FRBank and Branch directors 2/14 478

Question whether Governors Mitchell and, should participate in decisions on Retirement System proposals, Legal Division and Division of Personnel Administration requested to explore problem 3/26 1030

Technical legal questions, procedure in handling questioned by 4/6 1144

Board of Governors: (continued)

Members: (continued)

Daane, J. Dewey: (continued)

Report by Mr. Sprecher indicating that the Divisions of Personnel and Legal reported that it was not necessary for Governors Mitchell and, to abstain from voting on the Retirement System proposals for the FRBank plan, however the Governors decided to abstain from voting 4/7 1173

Board briefed by, on nature of forthcoming Ministerial Statement of Group of Ten Finance Ministers, including the annex prepared by the Deputies, to be distributed through the Treasury, to FOMC, and other FRBank Presidents 8/5 2719

Martin, William McC., Jr.:

To travel to Antigua, Guatemala, to attend conference of central bank heads of the American Continent 3/27 1050

To present statement before the House Subcommittee on Commerce and Finance on H.R. 8499, a bill that would provide for regulation of collective investment funds 6/4 1953

Invitation extended by Chairman Fascell of the Legal and Monetary Affairs Subcommittee to testify re coin shortage at hearings scheduled to begin June 30, 1964, understood Chairman Martin and one or more FRBank Presidents would testify 6/23 2239

Held a press conference in connection with the Board's action in raising the discount rates and amending Regulation Q to increase maximum permissible rates on time and savings deposits, copy of press conference text placed in Board's files 11/23 3980

Board of Governors: (continued)

Members: (continued)

Mills, A. L., Jr.:

- Named as a member of committee with Governors Shepardson and Daane to work with staff in formulating a program for newly-appointed FRBank and Branch directors 2/14 478
- Comment that the establishment of an inter-agency committee, plus machinery recently set up for coordination of bank supervisory policies, sharpened his apprehension that the practice of inter-agency consultation might spread to such a point as inevitably to result in the watering down of Board opinions, in favor of wide distribution of research monograph giving an objective analysis of past merger decisions by supervisory agencies prepared by Professors Hall and Phillips 3/31 1077
- Continued to have reservations concerning the adoption of certain proposals under consideration by the Board concerning the release of reports on competitive factors, did not dissent in sending letter to Chairman of FDIC re these proposals because he contemplated procedures outlined, moved in a direction he understood the majority of members of Board favored 4/1 1090
- Presented statement of his views re Regulation Q and particularly his belief that the Board would err in recommending use of standby authority under Regulation Q at this time 4/13 1278
- Statement supporting approval of application of First National Bank of Tampa, Fla., to become bank holding company thru acquisition by Union Security and Investment Co., Tampa, Fla., of shares of Second National Bank of Tampa, a proposed new bank 4/27 1452

Board of Governors: (continued)

Members: (continued)

Mills, A. L., Jr.: (continued)

Statement supporting approval of the application of State and Savings Bank, Monticello, Indiana, to merge with Monon Bank, Monon, Indiana	7/9	2389
Application of Provident Tradesmens Bank & Trust Company, Philadelphia, Pennsylvania, to merge with Second National Bank of Philadelphia, Pennsylvania, Governor Mills presented statement proposing that merger should be denied, application was approved, Governor Mills dissenting	7/29	2631
Dissenting statement, authorized	8/7	2739, 2751
Prepared statement bearing on question whether 1964 seasonal reserve needs should be met through open market operations or at least a part be provided by reducing member banks' reserve requirements, copies to be placed in Board's files and furnished to other members of the Board	10/7	3439
Asked that his dissent re revision of Regulation Q be recorded	10/15	3548
Supplemental statement re reasons why he would not favor action at this time to reduce reserve requirements	10/29	3687
During discussion re inquiry by Rhode Island Hospital Trust Company, Providence, Rhode Island, re proposed plan of Bank to provide a listing service for institutional investors, Governor Mills stated that while activity was not inconsistent with reading of section 5136 of Revised Statutes and section 9, paragraph 20 of FRAct, proposal would be tantamount to underwriting and therefore contrary to spirit of statutes, letter to Bank, approved, Gov. Mills dissent placed in Board's files	11/9	3793, 3798

Board of Governors: (continued)

Members: (continued)

Mills, A. L., Jr.: (continued)

- Abstained from voting on the budget for respective FRBanks for first half of 1965, after statement that he had not been reconciled to current budgetary procedures 12/9 4256
- In connection with Board approval of rate at which surplus accounts of FRBanks should be maintained, with Governor Mills dissenting in Board action, read prepared statement giving his views 12/16 4344
- Dissenting statement issued, with Governor Robertson concurring, in connection with Board's approval of the application of County Trust Company, White Plains, New York, to merge with Peoples Bank of Rockland County 12/28 4543, 4557

Mitchell, George W.:

- Question whether Governors Daane and, should participate in decisions on Retirement System proposals approved by Presidents' Conference and submitted to Board for consideration, Legal Division and Division of Personnel Administration requested to explore problem 3/26 1030
- Report by Mr. Sprecher indicating that it was not necessary for Governors Daane and, to abstain from voting on the Retirement System proposals for the Federal Reserve Bank plan, however the Governors decided to abstain from voting 4/7 1173
- To travel to Antigua, Guatemala, to attend a conference of central bank heads of the American Continent 3/27 1050
- Designated to serve as Chairman with Governors Balderston and Shepardson on the Committee on Organization, Compensation, and Building Plans 7/29 2648

Board of Governors: (continued)

Members: (continued)

Mitchell, George W.: (continued)

- Reviewed highlights of recent meeting of Treasury's academic consultants 8/5 2720
- Dissenting statement in connection with the approval of application of Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania, to merge with Second National Bank of Philadelphia, Pennsylvania 8/7 2739, 2754
- Designated to discuss operating problems faced by Reserve Banks in making survey re unfit FRnotes, to work with ad hoc subcommittee of the Presidents' Conference 12/15 4336
- Dissenting in Board's action granting permission to Chemical Overseas Finance Corporation, Hamilton, Bermuda, a subsidiary of Chemical International Finance Ltd., New York, to amend its charter to permit acceptance of time and demand deposits, and to base its lending limits on capital and surplus of Chemical International 12/30 4562, 4583

Robertson, J. L.:

- To speak at Director's Day annual meeting on "Current Issues in Bank Supervision" 2/28 676
- Concurring statement in application of Bay-state Corporation, Boston, Mass., to acquire up to 100 per cent of the voting shares of Merrimack Valley National Bank, Haverhill, Massachusetts, authorized 4/9 1237, 1260
- Governor Robertson repeated suggestion he had made in fall of 1963 that active consideration be given to augmenting staff of Division of Examinations, devoted to foreign banking matters, Mr. Solomon described efforts being made toward that end 5/11 1688

Board of Governors: (continued)

Members: (continued)

Robertson, J. L.: (continued)

Dissenting statement issued in connection with the approval of application of First National Bank of Tampa, Florida, and Union Security and Investment Company, Tampa, Florida, to become bank holding companies of Second National Bank of Tampa, Florida	5/18	1791, 1814
Report submitting recommendations resulting from a study made in connection with the relocation facility for the joint use of the Board and the FRBank of Richmond, approved	6/23	2234
Dissenting in the approval of application of Society Corporation, Cleveland, Ohio, to become a bank holding company through the acquisition of shares of Fremont Savings Bank Company, Fremont, Ohio	7/2	2347
Dissenting statement in connection with the approval of application of Provident Tradesmens Bank and Trust Company, Philadelphia, Pa., to merge with Second National Bank of Philadelphia, Pennsylvania	8/7	2739, 2754
Prepared statement submitted on question whether 1964 seasonal reserve needs should be met through open market operations or at least a part be provided by reducing member banks' reserve requirements, copies of statement to be placed in Board's files and furnished to other members of the Board	10/7	3439
Dissenting statement issued in connection with approval of application of State Bank of Albany, New York, to merge with First National Bank of Cairo, New York	10/15	3527, 3558

Board of Governors: (continued)

Members: (continued)

Robertson, J. L.: (continued)

- Dissented in vote re Board's approval re application of Solar Investment Company, Inc., Pueblo, Colorado, and First National Bank of Pueblo, Colorado, for determination that they were not holding company affiliates of Park National Bank of Pueblo, Colorado 11/20 3942, 3951
- Dissenting statement issued in connection with approval of application of Wheeling Dollar Savings & Trust Company, Wheeling, West Virginia, to acquire assets of South Wheeling Bank and Trust Company, Wheeling, West Virginia 11/25 4013, 4041
- Dissenting statement issued in connection with Board's approval of application of Wells Fargo Bank, San Francisco, California, to merge with Bank of Amador County, Jackson, California 12/16 4342, 4394
- Regulation F:
 To confer with representatives of Federal Deposit Insurance Corporation on the points of difference on issuance of new 12/16 4378
- Point by point review of differences between Board's regulation and Federal Deposit Insurance Corporation's draft, with certain adjustments and changes called for by, negotiations with Federal Deposit Insurance Corporation 12/17 4449
- Reported on meetings held with Chairman Barr and Director Randall of Federal Deposit Insurance Corporation since Board's discussion of Regulation F, on Dec. 17, agreement reached on all points of difference, agencies to issue virtually identical regulations to become effective January 1, 1965 12/21 4471

Board of Governors: (continued)

Members: (continued)

Robertson, J. L.: (continued)

Regulation F: (continued)

To confer with Board's staff and officials of FDIC in connection with release of press statements issued by Board and FDIC in connection with

12/28 4541

Dissented in Board's action granting permission to Chemical Overseas Finance Corporation, Hamilton, Bermuda, a subsidiary of Chemical International Finance, Ltd., New York, to amend its charter to permit acceptance of time and demand deposits, and to base its lending limits on capital and surplus of Chemical International

12/30 4562, 4583

Shepardson, Charles N.:

Named as a member of committee with Governors Daane and Mills to work with staff in formulating program for newly-appointed FRBank and Branch directors

2/14 478

Memorandum from, containing recommendations re supervision and examination of FRBanks including new directive to Div. of Examinations

4/1 1094, 1123

For year beginning Aug. 1, 1964, vested with direction of Board's internal administrative affairs, including matters pertaining to Board personnel, budget, and housekeeping

7/29 2648

Designated to serve with Governors Balderston and Mitchell on the Committee on Organization, Compensation, and Building Plans

7/29 2648

Non-section divisions, recommendation that procedure re classification of secretarial positions approved on Feb. 7, 1962, be reviewed to provide that each Division of Board that does not have sections may present for review, allocation at Grade FR-5 of one existing FR-4 stenographic position, approved

10/23 3623

Board of Governors: (continued)

Office of the Controller, sensitive position, recommendation approved that position currently occupied by Robert S. McClellan, Analyst, be designated sensitive and that incumbent be granted security clearance, understood that because of past employment in a sensitive position with the Department of State, incumbent could be granted clearance without further investigation or expense to the Board	11/18	3912
Parking facilities: SEE: Board of Governors: Building: Parking facilities		
Payroll, letter to Secretary of Agriculture requesting loan of systems analyst on a reimbursable basis for a period of six to eight months to provide assistance in converting Board's payroll operations to computer operations	8/7	2741
Procedures: Bank holding companies, procedure in handling technical legal questions re, by Board rather than by the Legal Division, questioned by Governor Daane	4/6	1144
Division of Examinations, recommendations submitted in memorandum from Gov. Shepardson re new directive relating to examinations of Federal Reserve Banks, approved	4/1	1094,1124-25
Reallocation of authority in connection with Federal bank supervision, mentioned in a preliminary outline of a possible legislative program	6/11	2043
Relocation facility for the joint use of Board and FRBank of Richmond: Gov. Robertson's recommendations resulting from a study he had undertaken re, approved	6/23	2234

Board of Governors: (continued)

Relocation facility: (continued)

Board approves exercising option to purchase property for, for the joint use of the Board and FRBank of Richmond, understood after consultation between Board and Federal Reserve Bank representatives, that the Bank will ask the Richmond architectural firm of Marcellus Wright and Sons to prepare plans for

9/21 3209, 3218

Reserve Board Club:

SEE: Reserve Board Club

Secretarial positions, recommendation that procedure re classification of secretarial positions approved on February 7, 1962, be revised to provide that each Division of the Board that does not have sections may present for review, the allocation at Grade FR-5 of one existing FR-4 stenographic position, approved

10/23 3623

Secretary's Office, Administrative and Minutes Section of, additional budget position for General Assistant in, approved

6/10 2011

Staff, moving expenses reimbursed to Federal Reserve Bank employees who transferred to the Board's service prior to December 31, 1963, subsequently determined by an Internal Revenue ruling in March 1964 that these employees owed back taxes to the Federal government, Board to pay taxes for employees and to assist them with their amended returns

5/7 1647

Bolton, James C., President, Rapides Bank and Trust Company, Alexandria, Louisiana, comments re State member banks being placed at a competitive disadvantage due to inability to absorb exchange charges, Chm. Martin to talk to Chm. Barr

4/28 1480

Proposed letter sent to Chm. Barr of FDIC

4/28 1487, 1501

Bonds:

Inter-American Development Bank, Washington, D.C.:		
Amendment to Fiscal Agency Agreement authorizing FRBank of New York to act as Fiscal Agent re proposed issuance of Twenty-Year Bonds of 1964, approved	3/23	949, 963
Amendment to Fiscal Agency Agreement with Federal Reserve Bank of New York, covering a proposed issue by, of its Twenty-Year Bonds of 1964, letter to FRBank of New York	10/23	3617, 3631
International Bank for Reconstruction and Development, amendment to Fiscal Agency Agreement authorizing FRBank of New York to act as Fiscal Agent re proposed issuance of Two Year Bonds of 1964, approved	9/28	3311, 3322

Revenue:

Representatives of Federal Legislative Committee of American Bankers Association, stated that the Committee felt that banks should be allowed to participate in underwriting of	1/31	313
Revision of Investment Securities Regulation by the Comptroller of the Currency, authorizing member banks to underwrite revenue obligations issued by public authorities and corporations, letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, stating that such obligations have not been exempted by the Congress from Federal statutory prohibition and that the Congress has not authorized the Comptroller to grant any such exemptions	2/10	437
Question re eligibility of State of Israel Bonds as an investment for Steel City National Bank of Chicago, Ill., favorable ruling by Comptroller of Currency, Board in no position to authorize or object	4/17	1346, 1352

Bonds: (continued)

Revenue: (continued)

Request for ruling re eligibility of ten designated Georgia State Authorities for underwriting by State member banks as "general obligations," agreed to publish interpretation in Federal Register and FRBulletin, agreement not to follow "Dillon procedure"	4/30	1550, 1573
Letter from law firm of King & Spalding, thru FRBank of Atlanta questioning whether Trust Co. of Georgia, Atlanta, Ga., might lawfully underwrite City of Atlanta and Fulton County Recreation Revenue Bonds, Series 1964, reply approved stating bonds in question are "general obligations" of City of Atlanta within meaning of paragraph Seventh, sec. 5136 of Revised Statutes	5/7	1649, 1662
Gov. Mitchell expressed the view that in considering proposals for enactment in connection with Board's legislative program, he would regard the subject of revenue bonds next in importance to reserve requirements and gold reserves for consideration	6/11	2043
Inquiries from Wells Fargo Bank, San Francisco, Calif., and Bankers Trust Co., New York, N.Y., as to whether California Bond Anticipation Notes payable solely from proceeds of anticipated sale of general obligation bonds of that State constituted "general obligations of any State" within meaning of sec. 5136 of Revised Statutes, view that conclusion of Legal Div. was correct, that "Dillon procedure" should be followed, that replies be made to two State member banks and interpretation be published in FRBulletin and Federal Register	7/13	2443

Bonds: (continued)

Revenue: (continued)

Inquiries from Wells Fargo Bank, San Francisco, California and Bankers Trust Company, New York, N. Y., re California Bond Anticipation Notes: (continued)

FDIC advised it had no comment, no word received from Comptroller of the Currency, and Treasury Department in light of "Dillon procedure", interpretation sent to Federal Register, letters to FRBank of San Francisco and Bankers Trust Company

7/29 2650, 2657-63

Request for ruling by the Georgia State Auditor as to whether Stone Mountain Memorial Association bonds were "general obligations" within the meaning of paragraph seventh, section 5136 of the Revised Statutes since bonds seem to qualify as such according to previously published interpretations, agreed that Board would decline to rule on this issue of bonds and adopt a general policy of ruling only on those issues where the resolution would develop clearer guidelines

7/30 2672, 2686

Letter to FRBank of San Francisco concerning bonds of the Music Center Lease Company, Los Angeles, California, determination that such bonds would be considered eligible for investment by State member banks, in light of ruling by Comptroller of the Currency that such bonds are eligible investments for national banks

9/3 3044, 3059

Revised regulations of Comptroller of Currency redefining term "general obligation", reply to Chairman Patman listing points of disagreement between Board and Comptroller of the Currency

9/3 3048, 3064-71

Bonds: (continued)

Savings, Interdepartmental Savings Bond Committee, designation of Mr. Edwin J. Johnson as an alternate member for Federal Reserve Board on, approved

2/12 463

Book-entry procedure:

SEE: Government securities

Borrowed money accounts:

SEE: Deposits:
Borrowed money accounts

Borrowings:

Member banks:

Unsecured notes:

First National Bank of Boston, Mass., announced intentions to issue, question whether bank's notes represented borrowings and question re applicability to interest rate limitations under Reg. Q and reserve requirements under Regulation D, agreed that Messrs. Noyes, Molony, Hackley, and Solomon undertake to draft a statement for further consideration by Board with possible discussion with Reserve Bank Presidents attending FOMC, no position to be taken until further Board discussion

9/3 3049

Understood that a revised draft of alternate draft statement prepared by Governor Mitchell would be prepared and distributed to Board and FRBank Presidents and that the subject would be discussed with Presidents following FOMC meeting

9/4 3078

Issuance of statement authorized, understood that statement would be published in the Federal Register and the Federal Reserve Bulletin

9/9 3094, 3103

Borrowings: (continued)

Member banks from FRBanks:

Alaskan banks, need for bank credit by, noted that action had been taken to increase the availability of bank credit by removing the restriction against continuous borrowing 4/13 1274

Discount window:

Frequent use of FRBank of Richmond, by three reserve city banks noted in examination report, request that statement for the record be obtained from the FRBank on any analysis that might have been made and reasons construed as constituting justification 3/16 871, 876

Comment by Governor Mitchell in light of frequent borrowings by three member banks in Sixth District, revealed in examination report of FRBank of Atlanta, agreed Mr. Holland of Board's staff would submit memorandum re questions raised by Governors Mitchell and Mills 3/25 979

In examination report of FRBank of Kansas City, attention was called to certain problems connected with, interest expressed in how over-all appraisal of current policies and practices in discount administration was progressing, indicated that System-wide program in this area would be proposed to the Board shortly after first of year 12/11 4298

Regulation A, in event of enactment of pending legislation revising, one of five principal issues before the Board was whether present "Foreword to," setting forth general principles governing borrowings from Federal Reserve Banks, should be made an integral part of, understood that revised draft incorporating changes would be sent to FRBanks for comments 6/11 2029, 2072

Borrowings: (continued)

Member banks from FRBanks: (continued)

Reports re, noted by Governor Shepardson that borrowings listed were substantial in relation to the reserves of the banks concerned, Chairman Martin asked Mr. Holland to look into the matter with a view to suggesting whether any follow-up by the Board, other than thru the examination procedure, seemed necessary

1/17 171

Time certificates of deposit:

Discussion re impact of Federal Home Loan Bank Board's amended regulation with respect to renewal of maturing time certificates of deposit by savings and loan associations with possible effect on member banks' borrowings, request for additional reports from FRBanks with respect to

8/13 2811, 2830

Revision of request made on August 13, 1964, to specify quarterly rather than monthly reports, telegram to Presidents of all Federal Reserve Banks

12/23 4518, 4532

Branch banks, domestic:

Applications, comments re question of, brought up when it was agreed that President Harding of First National Bank of Pleasanton, California, be accorded opportunity to present his views to the Board re opposition to the establishment of a branch of Wells Fargo Bank in San Ramon Village Shopping Center, Alameda County, Calif.

4/3 1134

California, discussion re volume of branch applications, stockpiling of branch sites and trend in California population, Governor Robertson asked that Division of Examinations prepare a list of all branches approved for Calif. in the past two years

7/23 2542

Branch banks, domestic: (continued)

Deposit data, request for clearance of form for collection of, by city for member banks operating branches outside the head office city, rather than county totals as previously collected, letter to FRBanks with draft form, and to Bureau of the Budget with request for clearance	6/18	2137, 2157-66
Drive-in facility of a branch of a national bank, letter approved re classification of, FRBank of Cleveland being advised not to report on Form F.R. 412 as in case of State member banks, where facility would be considered establishment of an additional branch	12/23	4518
Messenger service, memorandum recommending that the Board publish an interpretation holding that the use of, under certain circumstances, would not constitute the operation of a branch bank, while under other circumstances, determination would have to be made on a case by case basis, prompted by recent rulings by Comptroller of the Currency and FDIC, interpretation approved with Governor Robertson dissenting, to be published in Federal Register, letter to FRBank of Richmond	6/9	1986, 1997
Money order issued by an authorized agent of a State member bank, draft letter sent to Federal Reserve Bank of Cleveland indicating that this would not involve the operation of a branch, Governors Robertson and Mills concurred with the recommendation, proposed letter approved as a draft to be submitted to the Comptroller of the Currency and the FDIC for comment	6/22	2200

Branch banks, domestic: (continued)

Television facilities, replies to Security Trust Company of Rochester, New York, and Oakland Bank of Commerce, Oakland, California, re their question whether an unattended drive-in facility utilizing closed-circuit television and pneumatic tubes would constitute a branch, indicated no objection, and in the event they were subsequently determined to be branches, approval for operation would be granted	10/23	3619, 3633-34
(Individual banks):		
American Trust and Savings Bank, Dubuque, Iowa, establishment of a branch at 911-937 Locust Street, Dubuque, Iowa, approved, six-month extension granted	2/7	413, 421
Ann Arbor Bank, Ann Arbor, Michigan, establishment of a branch at 109-119 Forest Avenue, Ann Arbor, Mich., approved, six-month extension granted	7/23	2542, 2549
B.M.C. Durfee Trust Company, Fall River, Mass.: Establishment of a branch in the 200 block of South Main Street, Fall River, Massachusetts, approved, six-month extension granted	7/21	2513, 2519
Establishment of a branch at the intersection of President Avenue and North Main Street, Fall River, Mass., approved, six-month extension granted	7/21	2513, 2520
Establishment of a branch at 1479-1493 Pleasant Street, Fall River, Mass., approved, six-month extension granted	10/26	3636, 3644
Bank of Albion, Michigan, establishment of a branch between 12754 and 12822 28 Mile Road, Sheridan Township, Calhoun County, Michigan, approved, need for strengthening bank's capital stock position stressed, six-month extension granted	7/9	2375, 2400

Branch banks, domestic: (continued)

Bank of Arkansas, Little Rock, Arkansas, establishment of a branch at 4306 Asher Avenue, in connection with removal of its head office from that address to 400 Center Street, Little Rock, Arkansas, with understanding re increase in capital structure and condition numbered 1 granted for contemplated expanded operations, six-month extension granted	4/20	1360, 1363
Bank of Commerce, Newark, New Jersey, establishment of a branch at 21 Commerce Street, Newark, New Jersey, approved, six-month extension granted	3/11	792, 805
Bank of the Commonwealth, Detroit, Michigan: Establishment of a branch at 2510-18-24 Market Street, Detroit, Michigan, approved, six-month extension granted	9/28	3311, 3321
Establishment of a branch in vicinity of intersection of Plymouth Road and Beech Daly Road, Redford Township, Wayne County, approved, six-month extension granted	10/26	3636, 3649
Establishment of a branch in vicinity of intersection of Grand River Ave., and Outer Drive, Detroit, Mich., approved, six-month extension granted	10/26	3636, 3648
Establishment of a branch at the intersection of West Warren Avenue, and Plainview Avenue, Detroit, Michigan, approved, six-month extension granted	10/26	3636, 3647
Bank of Delaware, Wilmington, Delaware, establishment of a branch at the intersection of Chestnut Hill Road and Route 273, White Clay Creek Hundred, New Castle County, Delaware (site to be designated as 414 Christiana Road, Newark, P.O., Delaware), approved, six-month extension granted	5/27	1874, 1887

Branch banks, domestic: (continued)

Bank of Georgia, Atlanta, Georgia, establishment of a branch at 4475 Roswell Road, N.E., Atlanta, Georgia, approved, six-month extension granted	8/27	2969
Bank of Hartsville, South Carolina, establishment of a branch at 1412-1416 Carolina Avenue in lieu of the branch previously approved by Board to be established at Carolina Avenue and Cedar Lane, six-month extension granted	4/22	1378, 1384
Bank of Idaho, Boise, Idaho, establishment of branches in downtown business districts of Jerome, Idaho, and of Gooding, Idaho, approved, strengthening of bank's capital position urged, six-month extension granted	11/6	3768, 3779
Bank of LaCrosse, Virginia, establishment of a branch in the 100 block of West Atlantic Street, South Hill, Virginia, approved, six-month extension granted	3/18	903, 914
Bank of Las Vegas, Nevada, establishment of a branch on the main street in Overton, Nevada, approved, Board concurs in FRBank's emphasis to strengthen the bank's capital position, six-month extension granted	3/30	1055, 1063
Bank of Tazewell County, Tazewell, Virginia, operation of branches incident to the approved merger of Bank of Clinch Valley, Tazewell, Va., with the Bank of Graham, Bluefield, Virginia, under the title of, approved	6/16	2124
Bank of Utah, Ogden, Utah, establishment of a branch at Riverdale, Utah, approved, six-month extension granted	5/11	1681, 1691

Branch banks, domestic: (continued)

Bank of Virginia, Richmond, Virginia, establishment of a branch at 731 East Main Street, Richmond, Va., with operations discontinued upon completion of remodeling at the bank's main office, approved, six-month extension granted	2/25	619, 630
Bank of Yazoo City, Yazoo City, Mississippi, establishment of a branch at Grand Avenue and Ninth Street, Yazoo City, Mississippi, approved, six-month extension granted	11/27	4054, 4068
Bankers Trust Company, New York, New York: Establishment of a branch in Unit No. 10, 1600 Marcus Avenue, Village of North New Hyde Park, Town of North Hempstead, County of Nassau, New York, approved, six-month extension granted	1/21	223, 227
Establishment of a branch in the vicinity of Hylan Boulevard and Ebbitts St., New Dorp, Borough of Richmond, approved, six-month extension granted	6/19	2173, 2180
Birmingham-Bloomfield Bank, Birmingham, Michigan: Establishment of a branch at 1040 East Maple Road, Birmingham, Michigan, approved, with notation re need to strengthen capital position, six-month extension granted	10/16	3569, 3580
Establishment of a branch at 3681 West Maple Road, Bloomfield Township, Oakland County, Michigan, approved, six-month extension granted	12/7	4138, 4160
Bordentown Banking Company, Bordentown, New Jersey, operation of a branch at the former office of First National Bank and Trust Company of Roebling, New Jersey, incident to its merger with, approved	2/25	637

Branch banks, domestic: (continued)

Bourbon-Agricultural Bank and Trust Company, Paris, Kentucky, establishment of a branch on Lexington Road near the southwestern corporate limits of Paris, Kentucky, ap- proved, six-month extension granted	7/9	2375, 2399
Bristol County Trust Company, Taunton, Mass., es- tablishment of a branch between 491 and 507 Weir Street, Taunton, Massachusetts, approved, six- month extension granted	7/13	2437, 2451
Brooks Bank and Trust Company, Torrington, Conn., establishment of a branch at 1 South Main Street, in the Torrington Downtown Shopping Center, approved, six-month extension granted	2/4	364, 380
Camden Trust Company, Camden, New Jersey: Operation of branches at the main office and branch of Merchantville Na- tional Bank and Trust Company, Merchantville, New Jersey, inci- dent to its merger with, issuance of order denying, authorized	6/26	2269, 2281
Establishment of a branch at the northeast cor- ner of the intersection of White Horse Pike and Oak Avenue, Lindenwold, Camden County, New Jersey, approved, six-month ex- tension granted	9/28	3311, 3320
Establishment of a branch at the intersection of White Horse Pike and Evesham Road, Magnolia, Camden County, New Jersey, approved, six-month extension granted	12/7	4138, 4159
Cape Cod Bank and Trust Company, Hyannis, Mass., operation of a branch at the former office of Cape Cod Trust Company, Harwichport, Mass., incident to its merger with Hyannis Trust Company, Hyannis, Massachusetts, under title of, approved	3/25	996

Branch banks, domestic: (continued)

Central Savings Bank and Trust Company, Monroe,
Louisiana:

Establishment of a branch at 8019 DeSiard St.,
Quachita Parish, Louisiana,
approved, six-month extension
granted 5/4 1583, 1596

Establishment of a branch on the east side of
the 600 block of North Fourth
Street, West Monroe, Louisiana,
approved, six-month extension
granted 6/11 2026, 2064

Central Trust Company, Cincinnati, Ohio:

Establishment of a branch at 5915 Colerain
Avenue, Green Township, Ohio,
approved, six-month extension
granted 6/24 2250, 2255

Extension of time to establish a branch at
Northland and Waycross Roads,
Village of Forest Park, Ohio,
approved 9/4 3077, 3082

Chase Manhattan Bank, New York, New York:

Establishment of a branch at 500 Gramatan
Avenue, Mount Vernon, West-
chester County, New York, ap-
proved, six-month extension
granted 3/4 704, 708

Establishment of a branch at 2771 Nostrand
Avenue, Borough of Brooklyn,
Kings County, New York, ap-
proved, six-month extension
granted 7/9 2375, 2398

Establishment of a branch at 620 Eighth Ave.,
New York, New York, approved,
with provision that branch op-
erations now conducted at Port
Authority Terminal Building at
625 Eighth Avenue, New York,
New York, are discontinued
simultaneously with establish-
ment of above branch, six-month
extension granted 8/24 2915, 2923

Establishment of a branch at 1151 Hylan Blvd.,
Grasmere, Borough of Richmond,
N. Y., approved, six-month ex-
tension granted 11/20 3939, 3944

Branch banks, domestic: (continued)

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

Establishment of a branch in the Korvette City Shopping Center, at the intersection of Douglaston Parkway and 61st Avenue, Douglaston, Borough of Queens, New York, approved, provided branch operations at 249-46 Horace Harding Boulevard, Little Neck, Borough of Queens, New York, are discontinued, six-month extension granted 12/7 4138, 4158

Chemical Bank New York Trust Company, New York, New York:

Establishment of two branch banks incident to the acquisition of assets and assumption of liabilities of Bensonhurst National Bank of Brooklyn in New York, Brooklyn, New York, approved 2/14 485

Establishment of four branch banks incident to the merger of First National Bank of Mount Vernon, New York, into, approved 2/14 503

Establishment of a branch at 530-32 East 14th Street, Borough of Manhattan, approved, with the understanding that branch operations at Avenue D and East 10th Street, Borough of Manhattan, are to be discontinued, six-month extension granted 5/4 1583, 1597

Establishment of a branch in Building E, Korvette City Shopping Center, Hempstead, New York, approved, six-month extension granted 5/21 1828, 1847

Establishment of a branch at 130 William St., New York, N. Y., approved, with provision that branch operations now conducted at northwest corner of Fulton and Cliff Streets, New York, N. Y., are discontinued, six-month extension granted 8/14 2836, 2841

Branch banks, domestic: (continued)

Chemical Bank New York Trust Company, New York, New York: (continued)		
Establishment of a branch at Forest Avenue and Marianne Street, Port Richmond, New York, New York, approved, six-month extension granted	9/23	3248, 3265
Establishment of a branch at Castle Hill and Lafayette Avenues, Borough of the Bronx, New York, New York, approved, six-month extension granted	10/28	3664, 3676
Establishment of a branch at 111-01 Queens Boulevard, Forest Hills, New York, approved, six-month extension granted	11/27	4053, 4066
Chemical State Savings Bank, Midland, Michigan, establishment of a branch at 2106 North Saginaw Road, Midland, Michigan, approved, six-month extension granted	6/3	1936, 1942
Chemung Canal Trust Company, Elmira, New York, establishment of a branch at Canal and Maple Streets, Big Flats, New York, approved, six-month extension granted	3/25	965, 984
Citizens Bank of Windsor, Missouri, establishment of a branch at 109 West Benton Street, Windsor, Missouri, approved, six-month extension granted	9/23	3248, 3266
Citizens Banking Company, Anderson, Indiana, establishment of a branch at 11th and Main Streets, Anderson, Indiana, approved, six-month extension granted	9/16	3156, 3165
Citizens Fidelity Bank and Trust Company, Louisville, Kentucky:		
Establishment of a branch in Knob View Shopping Center at the junction of Old Shepherdsville Road and the Outer Loop in Jefferson County, Kentucky, approved, six-month extension granted	3/18	903, 915

Branch banks, domestic: (continued)

Citizens Fidelity Bank and Trust Company, Louisville, Kentucky: (continued)		
Establishment of a branch in the Middletown Plaza Shopping Center, at the intersection of Shelbyville Road and Evergreen Road, Middletown, Kentucky, approved, six-month extension granted	8/19	2867, 2880
Citizens State Bank, Puyallup, Washington, establishment of a branch in Edgewood Square Shopping Center at the intersection of North Meridian Street and Milton-Jovita Highway, Pierce County, Washington, approved, six-month extension granted		
	3/25	965, 989
Citizens Trust and Savings Bank, South Haven, Michigan, establishment of a branch in the York Hotel Building, 262 Center Street, provided that branch operations are discontinued upon completion of the remodeling of the main office, six-month extension granted		
	11/27	4054, 4071
City Bank and Trust Company, Jackson, Michigan: Establishment of a branch at Jackson and Courtland Streets, approved, six-month extension granted		
	3/2	691, 695
Incident to consolidation of Calhoun State Bank, Homer, Michigan, and, the office of Calhoun State Bank would be operated as a branch of, application denied		
	5/14	1763
Cleveland Trust Company, Cleveland, Ohio: Establishment of a branch at 11801 Clifton Boulevard, Lakewood, Ohio, approved, six-month extension granted		
	5/7	1647, 1657
Establishment of a branch at 1431 Coutant Ave., Lakewood, Ohio, approved, six-month extension granted		
	10/26	3636, 3645

Branch banks, domestic: (continued)

Coast Bank, Long Beach, California, extension of time to establish a branch at Garden Grove Boulevard and Huntington Beach Boulevard, Garden Grove, California, granted, branch operations now conducted at 9836 Garden Grove Boulevard to be discontinued with the establishment of the new branch	9/25	3296, 3302
Columbus Bank and Trust Company, Columbus, Ga.: Establishment of a branch in Midtown Shopping Center on Macon Road, Columbus, Georgia, approved, six-month extension granted	8/19	2867, 2879
Establishment of a branch at 1000 Fourth Ave., Columbus, Georgia, approved with branch operations now conducted at 1000 Broadway, Columbus, to be discontinued with the establishment of the new branch, six-month extension granted	10/27	3658, 3660
Commerce Union Bank, Nashville, Tennessee, establishment of a branch at 4011 Hillsboro Road, Nashville, Tenn., approved, six-month extension granted	11/6	3768, 3777
Connecticut Bank and Trust Company, Hartford, Connecticut: Establishment of a branch at 445-457 West Main Street, Norwich, Connecticut, approved, six-month extension granted	2/10	425, 429
Establishment of a branch at 2775 Main Street, Hartford, Connecticut, approved, six-month extension granted	4/22	1378, 1381
Establishment of a branch at Ellington Rd., and School Street, East Hartford, Connecticut, approved, six-month extension granted	10/14	3520, 3525

Branch banks, domestic: (continued)

County Bank of Santa Cruz, California:

- Extension of time within which to establish a branch at the intersection of Front and Cooper Streets, Santa Cruz, California, granted 3/12 807, 815
- Extension of time within which to establish a branch at the intersection of Front and Cooper Streets, Santa Cruz, California, Board has taken note of expectations of beginning construction of the branch this fall in light of seventh extension 9/11 3106, 3113
- Establishment of a branch at the intersection of Capitola Road and 41st Ave., Santa Cruz County, California, approved, plans to increase capital, noted, six-month extension granted 10/16 3569, 3583

County Trust Company, Tenafly, New Jersey:

- Operation of a branch at the former office of The First National Bank of Park Ridge, New Jersey, incident to its merger with, approved 5/6 1614, 1631
- Establishment of a branch at Franklin Street and West Clinton Avenue, approved, six-month extension granted 12/14 4301, 4316

County Trust Company, White Plains, New York:

- Establishment of a branch in Shrub Oak Shopping Center, Yorktown, Westchester County, New York, approved, six-month extension granted 2/25 619, 629
- Operation of a branch at the former office of Peoples Bank of Rockland County, New York, New York, with, incident to its merger with, approved 12/28 4550

Dauphin Deposit Trust Company, Harrisburg, Pennsylvania, establishment of a

- branch in the Carlisle Shopping Plaza at East High Street and York Road in the Borough of Carlisle, Cumberland County, Pennsylvania, approved, six-month extension granted 10/9 3472, 3473

Branch banks, domestic: (continued)

Detroit Bank and Trust Company, Detroit, Michigan: Establishment of a branch at the intersection of West Seven Mile Road and Telegraph Road, approved, six- month extension granted	3/6	744, 752
Establishment of a branch at the corner of Wayne and Hunter Roads, Nankin Township, Wayne County, Mich., approved, six-month extension granted	6/4	1948, 1955
Establishment of a branch at Orchard Lake Road and Twelve Mile Road, Farmington Township, Oakland County, Mich., approved, six-month extension granted	6/22	2195, 2204
Establishment of a branch at 2651 East Jeffer- son Ave., approved, noted that branch will be opened in tempo- rary quarters at 2700 East Jeffer- son Ave., six-month extension granted	8/14	2836, 2843
Dollar Savings Bank, Niles, Ohio, establishment of a branch at 425 Robbins Ave., Niles, Ohio, approved, six-month extension granted	11/27	4054, 4069
Dollar Savings Bank Company, Niles, Ohio, estab- lishment of a branch on Carson- Salt Springs Road, Lordstown Township, Ohio, approved, six- month extension granted	7/13	2437, 2452
Dothan Bank & Trust Company, Dothan, Alabama, es- tablishment of a branch in the Porter Square Shopping Center, 828 West Main Street, Dothan, Alabama, approved, six-month extension granted	8/25	2939, 2948
Dover Trust Company, Dover, New Jersey, establish- ment of a branch at Sammis Ave., and U.S. Route #46, Dover, New Jersey, approved, six-month ex- tension granted	8/3	2707, 2709
Fair Lawn-Radburn Trust Company, Fair Lawn, N. J., establishment of a branch at 14-03 Saddle River Rd., rather than at 21-17 Saddle River Rd., as approved by Board on Aug. 16, 1963, six-month extension granted	3/9	756, 762

Branch banks, domestic: (continued)

Fall River Trust Company, Fall River, Massachusetts:		
Establishment of a branch at 216 and 218 New Boston Road, Fall River, Mass., approved, six-month extension granted	8/5	2716, 2722
Establishment of a branch at 848 and 850 State Road, North Westport, Mass., approved, six-month extension granted	8/5	2716, 2723
Establishment of a branch on South Main Street, Assonet, Massachusetts, approved, six-month extension granted	12/21	4465, 4474
Farmers Bank and Trust Company, Knox, Indiana, establishment of a branch in the unincorporated community of Bass Lake, California Township, Starke County, Indiana, approved, six-month extension granted	7/23	2541, 2548
Farmers & Merchants Bank, Aberdeen, South Dakota, establishment of a branch at 22 Fourth Avenue, S.W., Aberdeen, South Dakota, approved, six-month extension granted	3/26	1022, 1032
Farmers Savings and Trust Company, Mansfield, Ohio, establishment of a branch at 1094 Lexington Avenue, Mansfield, Ohio, approved, six-month extension granted	5/7	1647, 1658
Fayette Bank and Trust Company, Connersville, Indiana, establishment of a branch at East 6th Street and Eastern Avenue, approved, six-month extension granted	3/12	806, 812
Fidelity-Philadelphia Trust Company, Philadelphia, Pennsylvania:		
Establishment of a branch at 3949 Chestnut St., Philadelphia, and an additional investment in bank premises approved, six-month extension granted	3/6	744, 751
Extension of time to relocate a branch from Lafayette Building at Fifth and Chestnut Streets, Philadelphia, to the Rohm and Haas Building at Sixth and Ranstead Streets, Philadelphia, approved	7/21	2513, 2522

Branch banks, domestic: (continued)

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

Establishment of a branch in the Delcroft
Shopping Center, Delmar Drive,
Folcroft, Pennsylvania, ap-
proved, six-month extension
granted

10/16 3569, 3578

Firestone Bank, Akron, Ohio, establishment of
two branches in the Summit
Mall Shopping Center at West
Market Street and Shent Road,
Fairlawn Village, Ohio, one a
drive-in facility, approved,
six-month extension granted

5/8 1669, 1673

First Pennsylvania Banking and Trust Company,
Philadelphia, Pennsylvania:

Establishment of a branch at Grant Avenue and
Roosevelt Boulevard, Philadelphia,
Pennsylvania, approved

8/25 2939, 2951

Establishment of a branch at 555 City Line Ave.,
Lower Merion Township, Mont-
gomery County, Pennsylvania, ap-
proved, six-month extension
granted

10/16 3569, 3579

First State Bank of Greenville, Michigan, estab-
lishment of a branch at Lafay-
ette and Van Deirse Streets,
Eureka Township, Montcalm County,
Michigan, approved, six-month
extension granted

2/19 579, 596

First State Bank of Taos, New Mexico, estab-
lishment of a branch in Questa, New
Mexico, approved, six-month ex-
tension granted

10/26 3636, 3650

First Trust and Deposit Company, Syracuse, N. Y.:

Establishment of a branch at 121 South First
Street, Fulton, Oswego County,
New York, approved, six-month
extension granted

6/19 2174, 2183

Establishment of a branch at 219 East Adams
Street, approved, six-month
extension granted

8/14 2835, 2840

Branch banks, domestic: (continued)

First Trust and Deposit Company, Syracuse, N. Y.: (continued)		
Establishment of a branch in the Camillus Plaza Shopping Center, 5400 West Genesee Street, Camillus, New York, approved, six-month extension granted	9/28	3311, 3317
Franklin National Bank, Franklin Square, New York:		
Application for a delay in imposition of reserve city reserve requirements upon the establishment of three branches in New York City denied	4/27	1447, 1463
Meeting requested by Arthur T. Roth, Chairman of, who requested an opportunity to discuss denial of permission to continue to carry country bank reserves upon establishment of a branch in New York City, reply approved with Gov. Mills dissenting re wording of letter	5/15	1778, 1787
Meeting arranged, report of conference to be furnished Board members	5/27	1884
Meeting discussed	6/3	1937
Genesee Merchants Bank & Trust Company, Flint, Michigan:		
Establishment of a branch near the intersection of Dort Highway and Ather-ton Road in Flint, Michigan, approved, six-month extension granted	7/9	2375, 2402
Establishment of a branch at 807 Welch Boulevard in Flint, approved, six-month extension granted	7/9	2375, 2403
Girard Trust Bank, Philadelphia, Pennsylvania: (Previous title, Girard Trust Corn Exchange Bank)		
Operation of a branch at the sole office of First National Bank of Riegelsville, Pennsylvania, incident to its merger with, approved	3/13	851

Branch banks, domestic: (continued)

Girard Trust Bank, Philadelphia, Pennsylvania:
(Previous title, Girard Trust Corn Exchange
Bank): (continued)

Establishment of a branch in the Huntingdon Valley Shopping Center, Huntingdon Pike, Abington Township, Montgomery County, Pennsylvania, approved, six-month extension granted	4/15	1293, 1302
Establishment of a branch at the southeast corner of 8th and Arch Streets, approved, six-month extension granted	6/19	2173, 2181
Establishment of a branch at 874 Welsh Road, Maple Glen, Horsham Township, Pennsylvania, approved, six-month extension granted	8/5	2716, 2725
Establishment of a branch at 3459 Walnut St., Philadelphia, Pennsylvania, approved, six-month extension granted	11/27	4054, 4067
Girard Trust Corn Exchange Bank, Philadelphia, Pennsylvania, establishment of a branch at 9218 Frankford Ave., Philadelphia, Pennsylvania, approved, six-month extension granted	3/4	705, 709
Greenfield Banking Company, Greenfield, Indiana, establishment of a branch at 1077 North State Street, Greenfield, Indiana, approved, six-month extension granted	5/25	1863, 1869
Harter Bank & Trust Company, Canton, Ohio, establishment of a branch at 4311 Hills and Dales Road, N.W., in an unincorporated area of Plain Township, Stark County, Ohio, approved, six-month extension granted	5/7	1647, 1659
Harvard Trust Company, Cambridge, Mass., establishment of a branch at 615 Concord Ave., Cambridge, Mass., branch operations now conducted at 127 Alewife Brook Parkway to be discontinued, approved, six-month extension granted	7/15	2491, 2499

Branch banks, domestic: (continued)

Hyannis Trust Company, Hyannis, Massachusetts, establishment of branches on Iyanough Road at the Airport Traffic Circle, Hyannis, and on State Route Number 28, in South Yarmouth, approved, six-month extension granted	1/20	187, 191
Irving Trust Company, New York, New York, establishment of a branch at 675 Third Avenue, New York, N. Y., approved, six-month extension granted	5/27	1874, 1886
Irwin Union Bank and Trust Company, Columbus, Indiana, establishment of a branch at the intersection of U.S. Highway 31 and Tannehill Street in unincorporated village of Taylorsville in German Township, Bartholomew County, Indiana, approved, six-month extension granted	11/6	3768, 3778
Island State Bank, Patchogue, New York, granted extension of time to establish a branch at 2945 Sunrise Highway, Islip, New York	3/30	1055, 1062
Lapeer County Bank & Trust Company, Lapeer, Mich., establishment of a branch at the corner of Highway M-21 and Elba Road, in unincorporated town of Elba, Michigan, approved, six-month extension granted	8/25	2939, 2949
Lincoln Rochester Trust Company, Rochester, New York:		
Establishment of a branch at 1843 Penfield Road, Penfield, Monroe County, New York, approved, six-month extension granted	8/24	2915, 2922
Establishment of a branch at 1345 Latta Road, Greece, New York, approved, six-month extension granted	11/30	4086, 4092
Lorain County Savings & Trust Company, Elyria, Ohio, establishment of a branch at 326 Griswold Road, Elyria, Ohio, approved, six-month extension granted	10/26	3636, 3646

Branch banks, domestic: (continued)

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

Establishment of a branch at 91-20 59th Avenue, Elmhurst, New York, approved, six-month extension granted	2/7	413, 419
Establishment of a branch at 1 Whitehall Street, New York, New York, for the limited purpose of conducting the operations of a stock transfer department, approved, six-month extension granted	2/7	413, 420
Establishment of a branch at 290 Broadway, New York, New York, approved, with the discontinuance simultaneously of the branch at 100 Park Row, New York, New York, six-month extension granted	4/15	1293, 1303
Establishment of a branch at 111-121 William Street, New York, New York, approved, six-month extension granted	8/13	2807, 2821
Establishment of a branch at 560 Washington Street, New York, New York, for the limited purpose of conducting the operations of its currency and coin wrapping department, approved, six-month extension granted	12/21	4466, 4475
Manufacturers and Traders Trust Company, Buffalo, New York:		
Establishment of a branch at the Greater Buffalo International Airport Terminal Building, Genesee Street, Cheektowaga, New York, approved, six-month extension granted	2/7	413, 418
Establishment of a branch at 2210 Military Rd., Niagara, New York, approved, six-month extension granted	4/24	1422, 1435
Establishment of a branch in the Hamburg Shopping Center at 141-161 Buffalo Street, Hamburg, New York, approved, six-month extension granted	6/18	2132, 2156
Establishment of a branch at 5691 Transit Rd., Lockport, New York, approved, six-month extension granted	9/25	3296, 3301

Branch banks, domestic: (continued)

Manufacturers and Traders Trust Company, Buffalo, New York: (continued)		
Establishment of a branch at East Main and Clinton Streets, Batavia, New York, approved, six-month extension granted	10/28	3664, 3677
Establishment of a branch at 730 Maple Road, Amherst, New York, approved, six-month extension granted	12/14	4301, 4315
Marine Midland Trust Company of Central New York, Syracuse, New York:		
Establishment of a branch in Valley Plaza Shopping Center, 4141 South Salina Street, Syracuse, New York, approved, six-month extension granted	3/25	965, 983
Extension of time granted to establish an in-town branch at 700-730 Erie Boulevard East	4/29	1516, 1537
Marine Midland Trust Company of Northern New York, Watertown, New York, establishment of a branch at 14 Elm St., Potsdam, New York, approved, six-month extension granted	6/24	2250, 2254
Marine Midland Trust Company of Southern New York, Elmira, New York, establishment of a branch at 1320 Front St., Chenango, New York, approved, branch operations conducted at 1137 Front Street to be discontinued simultaneously with the establishment of the new branch, six-month extension granted	6/10	2002, 2012
Marine Trust Company of Western New York, Buffalo, New York:		
Establishment of a branch at 4381 Military Road, Niagara, New York, approved, with an understanding re increase in capital stock, six-month extension granted	4/24	1422, 1436
Establishment of a branch at 1786 Sheridan Drive, Tonawanda, New York, approved, six-month extension granted	9/28	3311, 3318

Branch banks, domestic: (continued)

Marine Trust Company of Western New York, Buffalo, New York: (continued)

Establishment of a branch at 57 South Buffalo Street, Hamburg, New York, approved, six-month extension granted

9/28 3311, 3319

Mason Street Bank, Mason, Michigan, establishment of an in-town branch on the west side of Cedar Street, approved, six-month extension granted

7/9 2375, 2401

McIlroy Bank, Fayetteville, Arkansas, establishment of a branch in the vicinity of the intersection of 15th Street and U.S. Highway 71, Fayetteville, Washington County, Arkansas, approved, six-month extension granted

12/31 4586, 4593

Merrill Trust Company, Bangor, Maine:

Establishment of a branch on Battle Avenue, Castine, Maine, approved, six-month extension granted

3/6 744, 750

Extension of time to establish a branch in the business district of Hampden, Maine, approved

5/12 1694, 1718

Further extension of time to establish a branch in the business district of Hampden, Maine, approved

10/23 3617, 3624

Michigan National Bank, Lansing, Michigan, report re S. 2883, a bill to permit establishment and operation of certain branch offices by, transmitted to Chairman Robertson of the Senate Committee on Banking and Currency, indicating the belief that an undesirable precedent would be established that could be damaging to State and Federal relationships

7/27 2593, 2600

Middle Tennessee Bank, Columbia, Tennessee, establishment of a branch at West Seventh and Hastings Streets, Columbia, Tennessee, approved, six-month extension granted

7/1 2324, 2334

Branch banks, domestic: (continued)

Montgomery County Bank and Trust Company, Norristown, Pennsylvania:

Establishment of a limited service branch at Valley Forge Park, Montgomery County, Pennsylvania, during Boy Scouts' National Jamboree, July 10-28, 1964, approved 3/25 965, 985

Establishment of a branch near intersection of Egypt Road, Pawling Road and Park Avenue, Audubon, Lower Provident Township, Montgomery County, Pennsylvania, approved, six-month extension granted 9/11 3106, 3111

Morgan Guaranty Trust Company of New York, N. Y., establishment of a branch at 140 Broadway, New York, New York, to operate until all departments are moved to 23 Wall Street, approved 2/28 675, 684

Nevada Bank of Commerce, Reno, Nevada:

Establishment of a branch at Second and Bridge Streets, Winnemucca, Nevada, approved, six-month extension granted 5/13 1732, 1740

Establishment of a branch in the Round Hill Village Shopping Center, Edgewood, Nevada, approved, six-month extension granted 10/9 3472, 3474

Newton-Waltham Bank and Trust Company, Waltham, Massachusetts, establishment of a branch in a shopping center at Speen Street and Route 9 (Worcester Turnpike), Natick, Massachusetts, approved, six-month extension granted 4/24 1422, 1434

Oakland Bank of Commerce, Oakland, California, question whether an unattended drive-in facility utilizing closed-circuit television and pneumatic tubes would constitute a branch, reply indicated that no objection would be interposed to construction of proposed facilities, in event it was subsequently determined to be a branch, approval would be granted 10/23 3619, 3634

Branch banks, domestic: (continued)

Ohio Bank and Savings Company, Findlay, Ohio, establishment of a branch at 1330 North Main Street, Findlay, Ohio, approved, six-month extension granted	5/8	1668, 1672
Old Kent Bank and Trust Company, Grand Rapids, Michigan:		
Establishment of a branch at 3700 Plainfield Avenue, N.E., Plainfield, Mich., approved, six-month extension granted	5/25	1863, 1870
Establishment of a branch at the intersection of East Beltline, S.E., and 28th Street, S.E., Grand Rapids, Michigan, approved, six-month extension granted	10/16	3569, 3581
Granted an extension of time to establish a branch at the intersection of Lake Michigan Drive with Covell and Bridge Streets, Grand Rapids, Michigan	10/28	3664, 3679
Oregon Bank, Portland, Oregon, establishment of a branch at Center and Church Streets, Salem, Oregon, approved with the understanding that capital and surplus will be increased by the sale of new common stock prior to the opening of the new branch, six-month extension granted	9/16	3157, 3166
Peoples State Bank of Holland, Michigan, establishment of a branch at 40-42 East 9th Street, Holland, Mich., approved, six-month extension granted	11/27	4054, 4070
Peoples Trust City Bank, Reading, Pennsylvania, establishment of a branch on U.S. Highway 422, adjacent to Village of Reiffton, in Exeter Township, Berks County, Pa., with investment in bank premises for new branch, approved, six-month extension granted	3/25	965, 986

Branch banks, domestic: (continued)

Peoples Trust Company of Bergen County, Hackensack, New Jersey:

Establishment of a branch at Park Street and Hardenburgh Avenue, Borough of Demarest, Bergen County, New Jersey, approved, six-month extension granted

3/13 829, 845

Establishment of a branch at Main Street and Franklin Avenue, Wyckoff, Bergen County, New Jersey, approved, with provision that branch operations conducted at 390 Main Street, Wyckoff, are discontinued, six-month extension granted

11/18 3891, 3914

Peoples Union Bank and Trust Company, McKeesport, Pennsylvania, establishment of a branch at Harrison City, Penn Township, Westmoreland County, Pennsylvania, approved, six-month extension granted

4/22 1378, 1383

Establishment of a branch at Liberty Way and Owens Street, Liberty Borough, Allegheny County, Pennsylvania, approved, six-month extension granted

5/28 1899, 1905

Provident Bank, Cincinnati, Ohio, establishment of a branch in a shopping center at Springdale Road and Colerain Avenue, Colerain Township, Hamilton County, Ohio, approved, six-month extension granted

6/26 2266, 2274

Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania, operation of branches at the five offices of the Second National Bank of Philadelphia, incident to its merger with, approved

8/7 2739, 2742

Puritan Bank and Trust Company, Meriden, Conn., establishment of a branch at 652 East Main Street, Meriden, Conn., approved, six-month extension granted

8/5 2716, 2724

Branch banks, domestic: (continued)

Quincy Trust Company, Quincy, Massachusetts, establishment of a branch at 302 North Main Street, Randolph, Massachusetts, approved, provided the capital stock position of the bank is improved prior to or concurrent with the establishment of the branch, six-month extension granted	4/1	1088, 1108
Rhode Island Hospital Trust Company, Providence, Rhode Island: Extension of time to establish a branch in a new shopping center on West Main Road, Middletown, Rhode Island, approved	5/21	1828, 1848
Operation of a branch at the former office of Wickford Savings Bank, Wickford, Rhode Island, incident to its merger with, approved	2/5	430
Richland Trust Company, Mansfield, Ohio, establishment of a branch at Trimble and Springmill Roads in an unincorporated area of Madison Township, Richland County, Ohio, approved, six-month extension granted	8/5	2716, 2726
Riverside Trust Company, Hartford, Connecticut, establishment of a branch at 520 Windsor Avenue, Windsor, Connecticut, approved, six-month extension granted	11/6	3767, 3776
Riverside Trust Company, Riverside, New Jersey, establishment of a branch at the intersection of U.S. Route 130 and Haines Mill Road, Delran Township, Burlington County, New Jersey, approved, six-month extension granted	8/19	2867, 2877
Ronan State Bank, Ronan, Montana, establishment of a branch (drive-in facility) approximately 600 feet from the Bank's head office, approved, six-month extension granted	2/27	663, 668

Branch banks, domestic: (continued)

Safe Deposit Bank and Trust Company, Springfield, Massachusetts, establishment of a branch in the 300 block of East Main Street, Westfield, Massachusetts, approved, six-month extension granted	1/21	222, 225
Schenectady Trust Company, Schenectady, New York, establishment of a branch in the Curry Road Shopping Center, Curry Road and Pinelawn Avenue, Rotterdam, New York, approved, six-month extension granted	12/31	4586, 4592
Seattle Trust and Savings Bank, Seattle, Washington, establishment of a branch in the Puget Plaza Shopping Center, at the intersection of Grady Way and Rainier Avenue, Renton, Washington, approved, with provision that branch operations now conducted at 707 Rainier Avenue, Renton, Washington, are discontinued, six-month extension granted	8/5	2716, 2729
Security Bank, Lincoln Park, Michigan, granted extension of time to establish an in-town branch in the vicinity of the intersection of Dix Road and Old Goddard Road	2/20	606, 612
Security Bank and Trust Company of Owatonna, Minnesota, extension of time to establish a branch directly across the street from the bank's main office, granted	3/2	691, 696
Security Trust Company of Rochester, New York, question whether an unattended drive-in facility utilizing closed-circuit television and pneumatic tubes would constitute a branch, reply indicated that no objection would be interposed to construction of proposed facilities, in event it was subsequently determined to be a branch, approval would be granted	10/23	3619, 3633

Branch banks, domestic: (continued)

Shenandoah County Bank and Trust Company, Woodstock, Virginia, establishment of a branch at 468 North Main Street, Woodstock, Virginia, approved, six-month extension granted	2/19	579, 595
Southern Bank and Trust Company, Richmond, Va., establishment of a branch at 128-136 East Belt Boulevard, Chesterfield County, Virginia, approved, six-month extension granted	6/11	2026, 2063
State Bank of Albany, New York, operation of a branch at the two offices of First National Bank of Cairo, New York, incident to its merger with, approved, Governor Robertson dissenting	10/15	3550
State Savings Bank of Fenton, Michigan, establishment of a branch in the vicinity of 15040 Fenton Road, Fenton, Michigan, approved, six-month extension granted	8/25	2939, 2950
State and Savings Bank, Monticello, Indiana, operation of a branch at the former office of the Monon Bank, Monon, Indiana, incident to its merger with, approved	7/21	2527
State Street Bank and Trust Company, Boston, Massachusetts:		
Establishment of a branch on Bennington St., in the "Stop and Shop" Shopping Center near Breed Square, Boston, Massachusetts, approved, six-month extension granted	3/30	1055, 1061
Establishment of a branch at Longwood Avenue and Brookline Avenue, Boston, Massachusetts, approved, six-month extension granted	6/11	2026, 2062
Sumitomo Bank of California, San Francisco, Calif.: Establishment of a branch at Beach Boulevard and Ball Road, Anaheim, California, approved, capital needs stressed, six-month extension granted	5/4	1583, 1595

Branch banks, domestic: (continued)

Sumitomo Bank of California, San Francisco,
California: (continued)

Extension of time to establish a branch at 20th and Franklin Streets, Oakland, California, approved	10/16	3569, 3584
Relocation from 1400 Fourth Street to the intersection of Broadway and Fourteenth Street, Sacramento, California, approved	10/16	3569, 3585
Summit and Elizabeth Trust Company, merger of Summit Trust Company, Summit, New Jersey, with Elizabethport Banking Company, Elizabeth, New Jersey, under charter of former and title of, approved, with operation of branches at three offices of each bank incident to the merger	12/17	4455
Tracy-Collins Bank and Trust Company, Salt Lake City, Utah, establishment of a branch at Fifth East and Second South Streets, Salt Lake City, Utah, approved, six-month ex- tension granted	6/19	2174, 2182
Trenton State Bank, Trenton, Michigan, establish- ment of a branch at Grange and King Roads, Trenton, Michigan, approved, need for increasing bank's funds emphasized, six- month extension granted	11/3	3718, 3734
Trust Company of Georgia, Atlanta, Georgia, ex- tension of time in which to establish a branch in the Life Insurance Company of Georgia building at North Avenue and West Peachtree Street, approved	12/23	4518, 4528
Trust Company of Morris County, Morristown, New Jersey, establishment of a branch at Green Village Road and Mill Brook Road, Harding Township, Morris County, New Jersey, approved, six-month extension granted	3/13	829, 846

Branch banks, domestic: (continued)

Union Bank, Los Angeles, California, establishment of a branch at Orange-thorpe Avenue and Harbor Boulevard, Fullerton, California, approved, understood branch will not be opened until permanent quarters are available, six-month extension granted	3/9	757, 763
Union Bank and Trust Company of Greensburg, Indiana, establishment of a branch in Greensburg Plaza Shopping Center, Washington Township, Decatur County, Ind., approved, six-month extension granted	5/13	1732, 1739
Union Bank and Trust Company, Kokomo, Indiana: Establishment of a branch at 920 East Boulevard, Kokomo, Indiana, approved, six-month extension granted	9/16	3156, 3164
Establishment of a branch at 2108 West Sycamore Street, Kokomo, Indiana, approved, six-month extension granted	12/31	4586, 4594
Union Commerce Bank, Cleveland, Ohio, establishment of two branches, one a drive-in facility, in the Van Aken Shopping Center, Van Aken Boulevard and Farnsleigh Road, Shaker Heights, Ohio, and the other a branch at Pearl and Stumpf Roads, Parma Heights, Ohio, approved, six-month extension granted	8/24	2915, 2925
Union and New Haven Trust Company, New Haven, Connecticut: Establishment of a branch at Boston Post Road and Meigs Avenue, approved, operations now conducted at Boston Post Road and Scotland Avenue to be discontinued with establishment of the new branch, six-month extension granted	7/13	2437, 2450

Branch banks, domestic: (continued)

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

Establishment of a branch at 842 Main Street, Branford, Connecticut, approved, understood that approval of this proposed branch by the Bank Com- missioner of the State of Con- necticut is conditioned upon and subject to approval of the merger between Branford Trust Company, Branford, Connecticut, and First New Haven National Bank, New Haven, Connecticut, by the Comp- troller of the Currency, six- month extension granted	9/30	3327, 3332
Union Trust Company of Maryland, Baltimore, Md.: Establishment of a branch at Northern Parkway and Tramore Road, Baltimore, Maryland, approved, six-month extension granted	1/21	223, 226
Establishment of a branch on the east side of Crain Highway between Fifth and Sixth Avenues in Glen Burnie, Anne Arundel County, Maryland, approved, six-month extension granted	8/19	2867, 2878
United California Bank, Los Angeles, California: Establishment of a branch on Highway 99E be- tween Cohasset Road and East Avenue in an unincorporated area of Butte County, Calif., approved, six-month extension granted	1/20	187, 192
Establishment of a branch on La Palma Avenue, Buena Park, California, ap- proved, six-month extension granted	2/19	579, 597
Extension of time to establish a branch on State Street between La Cumbre Road and San Roque Road in un- incorporated area west of Santa Barbara, California, approved	3/9	757, 765
Further extension of time granted	11/27	4054, 4073

Branch banks, domestic: (continued)

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

Establishment of a branch at Freeport Boulevard and Potrero Way, Sacramento, California, with understanding that the branch would be opened in temporary quarters at 4401 Freeport Boulevard, and that operations would be discontinued with opening of the permanent office, approved, six-month extension granted	3/12	806, 813
Extension of time to establish a branch at Doolittle Drive and Marina Boulevard, San Leandro, Calif., granted	3/12	807, 814
Establishment of a branch at Pacific and Yokut Avenues, Stockton, California, approved, six-month extension granted	3/25	966, 992
Establishment of a branch at Yorba Linda Boulevard and Rose Drive, Placentia, California, approved, six-month extension granted	3/30	1056, 1065
Operation of branches in temporary quarters of Crescent City, approved, action taken on March 30, 1964, in sending telegram to FRBank of San Francisco, ratified by unanimous vote	3/31	1073, 1079
Establishment of a branch at Hawthorne Avenue between Carson Street and Sepulveda Boulevard, Torrance, California, approved, six-month extension granted	4/1	1088, 1107
Extension of time to establish a branch in downtown business district of Downey, California, granted	4/20	1360, 1362
Establishment of a branch at one of two locations, in Susanville, either at Main Street and Grand Ave., or Main Street and Alexander Avenue, approved, six-month extension granted	6/24	2250, 2256

Branch banks, domestic: (continued)

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

Establishment of a branch at Van Ness Avenue between Fresno and Tulare Streets, Fresno, California, approved, six-month extension granted	8/5	2716, 2728
Establishment of a branch at Moorpark Road and Village Lane, an unincorporated area in Ventura County, California, approved, six-month extension granted	8/19	2867, 2881
Establishment of a branch in the business district of Hanford, Kings County, California, approved, six-month extension granted	8/24	2915, 2927
Establishment of a branch at 61607 Twentynine Palms Highway, Joshua Tree, San Bernardino County, California, approved, six-month extension granted	10/16	3569, 3582
Valley Bank of Nevada, Reno, Nevada:		
Establishment of a branch at Tahoe and Village Boulevards, Incline Village, Washoe County, Nevada, approved, six-month extension granted	9/30	3327, 3333
Establishment of a branch at Silverada Boulevard and Oddie Boulevard in an unincorporated area in Washoe County, Nevada, approved, six-month extension granted	12/7	4138, 4162
Wachovia Bank and Trust Company, Winston-Salem, North Carolina:		
Establishment of a branch on U.S. Highway 52, north of the city limits of Winston-Salem, North Carolina, approved, six-month extension granted	4/29	1516, 1536
Establishment of a branch at Thruway Shopping Center on South Stratford Road, Winston-Salem, North Carolina, approved, with provision that branch operations now conducted at 143 South Stratford Road, Winston-Salem, N. C., are discontinued with establishment of above branch, six-month extension granted	8/5	2716, 2727

Branch banks, domestic: (continued)

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

Establishment of a branch on South Hawthorne Road near the intersection of U.S. Highway 158 and Silas Creek Parkway, Winston-Salem, N. C., approved, six-month extension granted	10/28	3664, 3678
Walker Bank & Trust Company, Salt Lake City, Utah, establishment of a branch at 3900 South Street and Highland Drive, an unincorporated area in Salt Lake County, Utah, approved, six-month extension granted	1/14	106, 120
Warren Bank, Warren, Michigan, establishment of a branch at Parcels 10 and 12, Heath's Clearview Little Farms Subdivision, Warren, Michigan, approved, six-month extension granted	12/23	4518, 4527
Wayne Bank, Wayne, Michigan, establishment of a branch at 4204 Sheldon Road, Canton, Michigan, approved, understood that temporary operations will be conducted at 44243 Michigan Avenue, Canton, Michigan, six-month extension granted	8/24	2915, 2926
Wells Fargo Bank, San Francisco, California: Application to establish de novo branch at Covelo, California, such approval being conditioned upon prior or simultaneous discontinuance of existing banking facilities in Covelo and upon establishment of the branch within 30 days after date of Board telegram to, ratified	2/25	616, 628
Emergency approval of, rescinded in light of decision of California Superintendent of Banks to allow Covelo Bank to remain open at least temporarily	3/2	693, 703

Branch banks, domestic: (continued)

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

Application to establish de novo branch at Covelo, California: (continued)		
Application approved because of worsened condition of the Frontier Bank in Covelo (a nonmember insured bank), on same basis as Board's approval given by telegram of February 24, 1964	7/31	2695
Establishment of a branch in the blocks bounded by Battery, Clay, Davis and Washington Streets, San Francisco, California, approved, six-month extension granted	2/25	619, 631
Establishment of a branch at Freeport Boulevard and Fruitridge Road, Sacramento, California, approved, six-month extension granted	3/4	705, 710
Establishment of a branch at San Antonio Road and Alma Street, Mountain View, California, approved, six-month extension granted	3/6	744, 753
Establishment of a branch at Coloma Road and U.S. Highway 50 in unincorporated town of Rancho Cordova, Sacramento County, California, approved, six-month extension granted	3/9	757, 764
Relocation of a branch from 1440 Fulton Street to Fresno and Van Ness Streets, Fresno, California, approved, provided operations at 1440 Fulton Street are discontinued	3/13	829, 847
Establishment of a branch in the central business district of Foster City on Brewer Island, California, approved, six-month extension granted	3/25	965, 987
Establishment of a branch at Pacific Avenue and Hammer Lane, Stockton, California, approved, six-month extension granted	3/25	965, 988

Branch banks, domestic: (continued)

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

Establishment of a branch at 19th Avenue and Bayshore Freeway, San Mateo, California, approved, six-month extension granted	3/25	965, 990
Establishment of a branch in the Del Monte Shopping Center on Old Capitol Site on Carmel Hill, Monterey, California, approved, six-month extension granted	3/25	965, 991
Establishment of a branch at 25th Street and MacDonald Avenue, Richmond, California, approved, six-month extension granted	3/30	1056, 1064
Operation of Crescent City branches in temporary quarters approved, action taken on March 30, 1964, in sending telegram to FRBank of San Francisco, ratified by unanimous vote	3/31	1073, 1079
Establishment of a branch at the east side of Pacheco Boulevard, Pleasant Hills, California, in lieu of that previously approved by the Board in the vicinity of the intersection of Willow Pass Road, Taylor and Pacheco Boulevards, Concord, California, six-month extension granted	3/31	1074, 1083
Opposition by President Harding of First National Bank of Pleasanton, California, re establishment of a branch in San Ramon Village Shopping Center, Alameda County, California, agreed that Mr. Harding would be accorded an opportunity to present his views to the Board's staff	4/3	1134
Establishment of a branch in the Almaden Village Shopping Center at the intersection of Almaden Expressway and Crown Boulevard, San Jose, California, approved, six-month extension granted	4/15	1293, 1304

Branch banks, domestic: (continued)

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

Establishment of a branch in the San Ramon Village Shopping Center, Alameda County, California, approved, six-month extension granted	4/24	1422, 1437
After study of protest by Mr. Harding, President of First National Bank of Pleasanton, re branch of, it was concluded by Division of Examinations that Pleasanton Bank should not be insulated from competition	4/24	1423
Establishment of a branch in the Livestock Pavilion, Geneva Avenue and Rio Verde Street, San Mateo County, California, such branch to operate for the duration of the Republican National Convention which is scheduled to convene on July 13, 1964, approved	5/19	1820, 1825
Establishment of a branch at 475 El Camino Real, Millbrae, California, approved, six-month extension granted	7/23	2542, 2550
Establishment of a branch in the downtown business section of Ukiah, Mendocino County, California, approved, six-month extension granted	7/23	2542, 2551
Establishment of a branch at Hesperian Boulevard and Paseo Grande, San Lorenzo, California, approved, six-month extension granted	7/23	2542, 2552
Establishment of a branch at Jackson Road and Folsom Boulevard, Perkins, California, approved in lieu of previously approved branch at Power Inn Road and Fruitridge Road, Sacramento, Calif., six-month extension granted	7/23	2542, 2553

Branch banks, domestic: (continued)

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

Relocation of a branch from First Street West and Napa Street, Sonoma, to West Napa Street and First Street West, approved, six-month extension granted	10/6	3382, 3407
Relocation of a branch from 26 N. San Joaquin Street, Miner and El Dorado Streets, in Stockton, Calif., approved, six-month extension granted	11/6	3768, 3780
Establishment of a branch at the El Dorado County Fairgrounds in an unincorporated area adjoining the city of Placerville, California, approved, six-month extension granted	11/16	3832, 3839
Establishment of a branch at Geary Boulevard and Stanyan Street, San Francisco, approved, if this property is not available Board approves establishment of a branch either at Geary Boulevard and Commonwealth Avenue or at Geary Boulevard and Spruce Street, San Francisco, California, six-month extension granted	11/18	3891, 3915
Establishment of a branch on Irving Street between 6th Avenue and 10th Ave., San Francisco, California, approved, six-month extension granted	11/19	3923, 3929
Establishment of a branch at 851 Burlway Rd., Burlingame, California, approved, six-month extension granted	11/27	4054, 4072
Operation of branches at the three offices of Bank of Amador County, Jackson, California, incident to the merger with, approved	12/16	4386

Branch banks, domestic: (continued)

Wilmington Trust Company, Wilmington, Delaware: Establishment of a branch at 222 West 11th Street, Wilmington, Delaware, approved, six-month extension granted	2/27	663, 669
Board interposes no objection to, moving its mortgage and insurance business from the branch at 22 West 11th Street to another office and to transfer to the branch the stock and registration functions of the corporate division, and activities connected with ser- vicing dealer originated in- stalment loans	8/19	2867, 2883
Extension of time to establish a branch at 436 Loockerman Street, Dover, Dela- ware, approved, provided that branch operations are confined to granting and servicing con- sumer credit loans	12/7	4138, 4163
Wood & Huston Bank, Marshall, Missouri, establish- ment of an in-town branch at Marion and North Jefferson Streets, approved, six-month extension granted	12/7	4138, 4161
Worthen Bank and Trust Company, Little Rock, Arkansas: Extension of time to establish an in-town branch (teller's window) at Capital Avenue and Ringo St., granted	4/15	1293, 1306
Operation of branches at the two offices of Bank of Arkansas, Little Rock, Arkansas, incident to merger with, approved	12/7	4170
Wyandotte Savings Bank, Wyandotte, Michigan, es- tablishment of a branch at 31062 Ecorse Road, Romulus, Michigan, approved, six-month extension granted	8/14	2836, 2842

Branch banks, FRSystem:

Baltimore:

Staff:

Armstrong, B. F., Assistant Cashier, salary approved	12/7	4199
Hagner, D. F., Vice President, salary approved	12/7	4199
Jones, E. R., Jr., Assistant Cashier, salary approved	12/7	4199
Stewart, A. A., Jr., Cashier, salary approved	12/7	4199
Wienert, A. C., Assistant Cashier, salary approved to date of retirement in 1965	12/7	4198, 4199

Birmingham:

Banking quarters:

Board interposes no objection to proceeding with fallout shelter plans and authorizes the necessary expenses as described, question by Governor Balderston re higher expenses for architectural and engineering fees for Birmingham than for the other offices in District 6	2/27	664
Telegram to FRBank of Atlanta indicating Board approval of proceeding with construction of fallout shelter facilities on basis of guaranteed cost estimates, approved, Governor Mitchell dissenting	12/21	4468, 4495
Salaries, employees, adjustment in salary structure approved	4/21	1368, 1374
Staff:		
Rainey, E. C., Vice President, salary approved	12/7	4201
Stewart, Marvin, Assistant Cashier, salary approved	12/7	4201
Thomas, William, Assistant Cashier, salary approved	12/7	4201
Waller, Wm. A., Jr., Assistant Vice President and Cashier, salary approved	12/7	4201

Branch banks, FRSystem: (continued)

Buffalo:

Fees for special counsel:

Request for authority to engage special counsel in connection with pending litigation in which Reserve Bank was seeking reduction of assessed valuation of its Buffalo Branch real estate and recovery of taxes related to over-assessment for four or more years, agreed that representatives of FRBank of New York and Buffalo Branch would be asked to discuss matter with Board

8/28 2979

Matter satisfactorily resolved, letter to FRBank of New York authorizing certain legal fees to firm of Ohlin, Damon, Morey, Sawyer and Moot re reduction of tax assessment at Buffalo Branch, approved

9/9 3095, 3104

Salaries, employees, clerical and nonclerical, increase in structure, letter granting consent to New York Bank's proposal, approved

11/30 4087, 4093

Staff:

Doll, George J., Assistant Vice President and Cashier, salary approved only to date of retirement which will be reached during 1965

12/7 4191, 4193

Greene, Gerald H., Assistant Cashier, salary approved

12/7 4193

Keane, John T., Assistant Cashier, salary approved

12/7 4193

Smith, Insley B., Vice President, salary approved

12/7 4193

Charlotte:

Staff:

Keller, W. W., Assistant Cashier, salary approved

12/7 4199

Krueger, F. C., Jr., Assistant Cashier, salary approved

12/7 4199

Branch banks, FRSystem: (continued)

Charlotte: (continued)

Staff: (continued)

Ligon, S. A., Cashier, salary approved 12/7 4199

MacDonald, E. F., Vice President, salary approved 12/7 4199

Mondy, E. C., Assistant Cashier, salary approved 12/7 4199

Cincinnati:

Banking quarters:

Construction of new building:

Request for authority to obtain an option to purchase certain real estate in Cincinnati and to have architects proceed with preliminary plans for, agreed that Board would defer action until representatives of the Division of Bank Operations had visited Cincinnati and reported back re present building and proposed plan, letter to President Hickman 10/2 3365, 3374

Board to meet with Joseph B. Hall, Chm. of Board of Directors of Federal Reserve Bank of Cleveland on afternoon of December 2, 1964, to discuss proposed plans 11/23 3971

Report by Mr. Farrell re on-site visit by Division of Bank Operations, in preparation for visit by Chairman Hall of FRBank of Cleveland, on December 2, 1964 11/24 3996

Chairman Hall and Messrs. Kiel and Morrison were present at Board meeting and were unanimous in proposing a building program to be undertaken for 12/2 4107

Agreement with suggestion that Board advise FRBank of Cleveland that it was unconvinced at present time re need for and request the Bank to explore possibilities of acquiring three parcels of land adjacent to present Branch building for construction of an improved security court and other needed facilities, letter to President of FRBank of Cleveland sent on December 17, 1964 12/8 4227, 4244

Branch banks, FRSystem: (continued)

Cincinnati: (continued)

Salaries:

Employees, revision in salary structure approved, attention called to seemingly high classification of supervisory positions in the Protection Department of the head office and branches, Board requests that these positions be studied and it allowed to review study before any action is taken by FRBank on these salaries	4/27	1448, 1472-73
Protection Department Employees, letter to FRBank of Cleveland concurring in grade classifications recommended for supervisory positions in the Protection Department of, and approving payment of salaries on such basis	7/13	2437, 2456

Staff:

Comarata, Vincent J., FRAgent's Representative, appointment to succeed Robert P. Shafer, approved	7/23	2542, 2557
Crowley, Joseph W., Assistant Cashier: Salary approved through December 31, 1964	4/22	1379, 1387
Salary approved	12/7	4197
Hurst, George W., Assistant Cashier, salary approved	12/7	4197
Kiel, Fred O., Vice President, (in charge of Cincinnati Branch): Present at Board meeting, afternoon session, on Wednesday, Dec. 2, 1964	12/2	4107
Salary approved	12/7	4197
MacDonald, Walter H., Cashier: Salary approved through December 31, 1964	4/22	1379, 1387
Salary approved	12/7	4197
Taylor, Howard E., Assistant Cashier: Salary approved through December 31, 1964	4/22	1379, 1387
Salary approved	12/7	4197

Branch banks, FRSystem: (continued)

Denver:

Banking quarters:

Building needs:

Possibility of renting quarters for check collection operations until new building was constructed, understood Governor Shepardson would discuss problems with President Clay of the FRBank of Kansas City on March 24, 1964, when he was in Washington for FOMC meeting	2/19	589
Request for authority to purchase building site, agreed to defer decision until Chairman Martin and Governor Shepardson could make report following visit to Denver	7/10	2425
Favorable report submitted by Governor Shepardson on behalf of Chairman Martin and himself, further discussion re possible conflict of interest involving Park City Corporation, Denver, and officers of Denver member bank and Denver Branch Director, understood field staff examiner or Mr. Smith of the Division of Examinations would go to Denver, after examiner's report, Board would consider matter further	7/21	2514
Approval of acquisition of property for building site, with Governor Mills abstaining, action taken subject to ratification at next meeting of Board due to lack of a quorum	7/24	2572, 2588

Staff:

Krebs, H. F., Assistant Cashier, salary approved	12/7	4210
Snider, John W., Vice President, salary approved	12/7	4210
Stempel, H. L., Cashier, salary approved until retirement in 1965	12/7	4210
Zahourek, J. R., Assistant Cashier, salary approved	12/7	4210

Branch banks, FRSystem: (continued)

Des Moines:

Establishment of a branch of the FRBank of Chicago in, memorandum summarizing developments over the last 10 years, general agreement that present circumstances did not justify, however, views were expressed that Board should consider any responsibly-sponsored proposal and make known its conclusion

5/21 1829

After consultation with President Scanlon of the FRBank of Chicago, letter was sent to him on May 26, 1964

5/21 1854

Detroit:

Salaries, increase in salary structure approved for FRBank of Chicago and, Governor Mitchell dissenting because of the small adjustment involved

9/3 3044, 3063

Staff:

Bloomfield, R. W., Assistant Vice President, salary approved

12/7 4204

Carey, P. F., Assistant Cashier, salary approved

12/7 4204

Lamphere, G. W., Assistant General Counsel, salary approved

12/7 4204

Mach, Walter A., request from FRBank of Chicago for Board's view re involuntary termination of services of, no longer able to perform his duties because of addiction to alcohol, letter to Chicago approved, interposing no objection to supplementation of retirement allowance of, understanding that an appropriate letter to apprise FRBanks of Board's present thinking on general subject to be prepared

11/18 3893, 3922

Purol, L. J., Assistant Cashier, salary approved

12/7 4204

Branch banks, FRSystem: (continued)		
Detroit: (continued)		
Staff: (continued)		
Rickel, W. G., Assistant Cashier, salary approved	12/7	4204
Swaney, R. A., Vice President, salary approved	12/7	4204
El Paso:		
Salaries, increase in employees' salary structure approved	12/8	4216, 4242
Staff:		
Arnold, T. C., Cashier, salary approved	12/7	4212
Bohne, Roy E., Vice President, reassignment to head office at Dallas from El Paso Branch with no change in title or salary effective November 1, 1964, approved	10/19	3593, 3599
Cline, Marvin D., FRAgent's Representative, appointment approved	12/9	4247, 4263
Coleman, Forrest E., Assistant Cashier, salary approved	12/7	4212
Reed, Frederic W., Vice President in charge of El Paso Branch:		
Salary approved effective November 1, 1964, salary approved below minimum for his group, understood review would be made by Board's Committee on Organization, Compensation, and Building Plans and matter to be discussed with President Irons	10/19	3593, 3599
Salary approved	12/7	4212
Robertson, Thomas H., appointment approved as FRAgent's Representative, to succeed Marvin D. Cline, Jr.	3/13	829, 849
FRBank of Chicago:		
Establishment of a branch in Des Moines, Iowa, memorandum distributed summarizing developments over last 10 years, general agreement that present circumstances did not justify, views expressed that Board should consider any responsibly-sponsored proposal and make known its conclusion	5/21	1829

Branch banks, FRSystem: (continued)		
FRBank of Chicago: (continued)		
After consultation with President Scanlon of the FRBank of Chicago, letter was sent to him on May 26, 1964	5/21	1854
Helena:		
Staff:		
Heath, J. L., Assistant Cashier, salary approved	12/7	4208
Van Nice, C. A., Vice President, salary approved	12/7	4208
Worcester, R. W., Assistant Cashier, salary approved	12/7	4208
Houston:		
Salaries, increase in employees' salary struc- ture approved	12/8	4216, 4242
Staff:		
Cook, J. L., Vice President, salary ap- proved	12/7	4212
Hartung, W. C., Assistant Cashier, salary approved until retirement age, which will be reached in 1965	12/7	4212
Story, Rasco R., Assistant Cashier, salary approved	12/7	4212
Troy, B. J., Cashier, salary approved	12/7	4212
Jacksonville:		
Banking quarters:		
Board interposes no objection to proceed- ing with fallout shelter plans and authorizes the necessary expenses as described	2/27	663, 671
Telegram to FRBank of Atlanta indicating approval re construction of fallout shelter facilities on basis of guaranteed cost esti- mates, Governor Mitchell dis- senting	12/21	4468, 4495
Salaries, employees, adjust in salary struc- ture approved	4/21	1368, 1374
Staff:		
Brown, Dowdell, Jr., Assistant Vice Presi- dent, salary approved	12/7	4201
Clark, T. C., Assistant Vice President, salary approved	12/7	4201

Branch banks, FRSystem: (continued)

Jacksonville: (continued)

Staff: (continued)

Crow, Vestus, Cashier, salary approved	12/7	4201
Hargett, Billy, Assistant Cashier, salary approved	12/7	4201
Lanford, T. A., Vice President, salary approved	12/7	4201
Swilley, M. J., appointment approved as FRAgent's Representative, to succeed J. R. Moser, Jr.	7/13	2438, 2458

Little Rock:

Banking quarters, authorization to proceed with preparation of final plans and specifications for proposed new building	9/3	3044, 3061
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Staff:

Breen, John F., Jr., Cashier:		
Attended Board meeting for economic review	3/23	948
Salary approved	12/7	4206
Burton, Fred, Vice President and Manager, salary approved until retirement in 1965	12/7	4206
Jensen, Howard J., Assistant Cashier, salary approved	12/7	4206
Ward, John K., Assistant Cashier, salary approved	12/7	4206

Territory, proposed transfer of eleven counties along northwestern edge of State of Arkansas from head office zone of FRBank of St. Louis to Little Rock Branch zone, approved, letter to Federal Reserve Bank of St. Louis	4/30	1549, 1572
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Los Angeles:

Coin function, examination report of FRBank of San Francisco reviewed with emphasis on difficulties re, and remedial steps taken by the management	2/6	406
Salaries, employees, increase in structure approved	1/16	155, 167

Branch banks, FRSystem: (continued)

Los Angeles: (continued)

Staff:

Carter, W. E., Assistant Manager, salary approved	12/7	4214
Davenport, D. M., Vice President, salary approved	12/7	4214
Jones, M. A., Assistant Manager, salary approved	12/7	4214
Kelly, G. R., Assistant Manager, salary approved	12/7	4214
Newton, Reid E., Federal Reserve Agent's Representative, appointment to succeed Mr. D. Carlotti, approved	7/2	2354, 2359
Parker, G. D., Assistant Manager, salary approved	12/7	4214
Robinson, J. R., Assistant Manager, salary approved	12/7	4214
Watkins, C. H., Vice President and Manager, salary approved	12/7	4214

Louisville:

Staff:

Henry, Donald L., Vice President and Manager, salary approved	12/7	4206
Menges, John W., Cashier, salary approved	12/7	4206
Nelson, Louis A., Assistant Cashier, salary approved	12/7	4206
Swiental, Clarence, FRAgent's Representative, appointment to succeed John E. Bald, approved	7/23	2542, 2558
Woertz, Clarence J., Assistant Cashier, salary approved	12/7	4206

Memphis:

Staff:

Black, Paul I., Jr., Assistant Cashier, salary approved	12/7	4206
DeVos, E. Francis, Vice President and Manager, salary approved until retirement in 1965	12/7	4206
Garbarini, Joseph P., Assistant Cashier, salary approved	12/7	4206
Monaghan, Benjamin B., Cashier, salary approved	12/7	4206
Moriarty, Michael T., FRAgent's Representative, appointment to succeed Frank Robertson, approved	7/23	2542, 2558

Branch banks, FRSystem: (continued)

Nashville:

Banking quarters:

Board interposes no objection to proceeding with fallout shelter plans and authorizes the necessary expenses as described	2/27	663, 671
Telegram to FRBank of Atlanta approving construction of fallout shelter facilities on basis of guaranteed cost estimates, Governor Mitchell dissenting	12/21	4468, 4495
Salaries, employees, adjustment in salary structure approved	4/21	1368, 1374
Staff:		
Magee, Stuart H., Assistant Cashier, salary approved	12/7	4202
Moody, R. E., Jr., Vice President, salary approved	12/7	4202
Sewell, W. H., Assistant Vice President, salary approved	12/7	4202
Starr, L. W., Cashier, salary approved	12/7	4202

New Orleans:

Banking quarters:

Memorandum circulated re proposed acquisition of property at the corner of St. Charles Avenue and Poydras Street adjoining the New Orleans Branch building site at a price not in excess of \$425,000, understood that Gov. Mitchell would discuss the proposed real estate purchase with President Bryan of FRBank of Atlanta when he was in Washington next week	6/10	2008
Further discussion, agreed that Mr. Farrell should visit New Orleans and talk with Chairman of Branch Board and return to Board with recommendations	6/18	2133

Branch banks, FRSystem: (continued)		
New Orleans: (continued)		
Banking quarters: (continued)		
Memorandum from Mr. Farrell reporting on his visit to, letter approved for transmittal to FRBank of Atlanta, interposing no objection to the acquisition of property in question at price specified	7/10	2428, 2433
Salaries, employees, adjustment in salary structure approved	4/21	1368, 1374
Staff:		
Chapman, L. Y., Assistant Vice President and Assistant Manager, salary approved	12/7	4202
Junca, R. M., Assistant Cashier, salary approved	12/7	4202
Millsaps, Fred, Assistant Vice President, salary approved	12/7	4202
Shaw, Morgan L., Vice President, salary approved	12/7	4202
Oklahoma City:		
Banking quarters:		
Damages incurred during construction of, letter to FRBank of Kansas City re fees for outside counsel, approved, letter to all FRBanks setting forth Board's interpretation of question re fees for outside counsel	11/12	3811, 3826-27
Staff:		
Alexander, F. W., Assistant Cashier, salary approved until retirement in 1965	12/7	4210
Farley, E. P., Assistant Cashier, salary approved	12/7	4210
Milburn, W. J., Jr., Assistant Cashier, salary approved	12/7	4210
Pritz, H. W., Vice President, salary approved	12/7	4210
Omaha:		
Disappearance of \$4,900 in currency at, noted in examination report of FRBank of Kansas City, conclusion that disappearance resulted from inadvertent error and did not reflect malfeasance by any employee	12/11	4299

Branch banks, FRSystem: (continued)

Omaha: (continued)

Staff:

Pleiss, W. L., Cashier, salary approved	12/7	4210
Rankin, G. C., Vice President, salary approved	12/7	4210
Spencer, Dan S., Jr., Assistant Cashier, salary approved	12/7	4210
Tollander, C. C., Assistant Cashier, salary approved	12/7	4210

Pittsburgh:

Salaries:

Employees, revision in salary structure approved, attention called to seemingly high classification of supervisory positions in the Protection Department of the head office and branches, requests that positions be studied before action is taken by the FRBank	4/27	1448, 1472
Protection Department Employees, letter to FRBank of Cleveland concurring in grade classifications recommended for supervisory positions for payment of salaries on such basis, approved	7/13	2437, 2456

Staff:

Aufderheide, J. Robert, Assistant Cashier, salary approved	12/7	4197
Dorn, Paul H., Assistant Cashier, salary approved	12/7	4197
Harrell, Clyde, Vice President, salary approved	12/7	4197
Houpt, Charles E., Assistant Cashier, salary approved	12/7	4197
Steinbrink, Roy J., Cashier:		
Salary approved	8/27	2962, 2970
Salary approved	12/7	4197

Portland:

Salaries, employees, increase in structure approved	1/16	155, 167
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Branch banks, FRSystem: (continued)

Portland: (continued)

Staff:

Brown, W. M., Vice President and Manager:

Salary approved for period February 1
through December 31, 1964

1/20 189, 204

Salary approved

12/7 4214

Devries, W. G., Assistant Vice President:

Salary approved for period February 1
through December 31, 1964

1/20 189, 204

Salary approved

12/7 4214

Grimm, F. K., Assistant Manager, salary
approved

12/7 4214

Skinner, F. R., Assistant Manager, salary
approved

12/7 4214

Salt Lake City:

Salaries, employees, increase in structure
approved

12/16 155, 167

Staff:

Dunn, R. C., Assistant Manager, salary
approved

12/7 4214

Holman, A. G., Assistant Manager, salary
approved

12/7 4214

Price, A. L., Vice President and Manager,
salary approved

12/7 4214

Simmons, T. M., Assistant Vice President,
salary approved

12/7 4214

San Antonio:

Salaries, increase in employees' salary struc-
ture approved

12/8 4216, 4242

Staff:

Moore, Carl H., Vice President, salary
approved

12/7 4212

Mundt, A. E., Cashier, salary approved

12/7 4214

Russell, Alvin E., Assistant Cashier, sal-
ary approved

12/7 4212

Schmid, Frederick J., Assistant Cashier,
salary approved

12/7 4212

Seattle:

Alaskan banking situation following recent
earthquake, report by Mr.
Solomon on an interagency meet-
ing re reports from Office of
Emergency Planning with respect
to, FRBank of San Francisco
planning to send a bank examiner
and an officer of Seattle Branch
to study situation

4/1 1104

Branch banks, FRSystem: (continued)

Seattle: (continued)

Banking quarters:

No objection interposed to contract with the Ballard Company to install an air conditioning system, expenditure not to exceed \$468,500 for the project, authorized 9/18 3180, 3193

Salaries, employees, increase in structure approved 1/16 155, 167

Staff:

Barglebaugh, E. R., Vice President and Manager, salary approved 12/7 4214

Glascock, R. P., Assistant Manager, salary approved 12/7 4214

Laiti, A. C., Assistant Manager, salary approved 12/7 4214

Sandstrom, W. R., Assistant Vice President, salary approved 12/7 4214

Branch banks, foreign:

Establishment of:

By national banks:

Comptroller of the Currency proposed a regulation requiring national banks to obtain Comptroller's approval before engaging in international operations, reply letter to Chm. Fascell of the House Legal and Monetary Affairs Subcommittee, pointing out that Congress specifically authorized the Board to regulate activities of national and State member banks in this field 2/10 438

Question re continuing to invite Comptroller's comments on applications, discussed in connection with application of Bank of America National Trust and Savings Association, San Francisco, Calif., to establish a branch in Taipei, Taiwan, Republic of China, staff requested to draft letter to Comptroller re continuation of inviting his views 3/26 1022

Branch banks, foreign: (continued)		
Establishment of: (continued)		
By national banks: (continued)		
Question re continuing to invite Comptroller's comments on applications: (continued)		
Understood certain suggestions made by Governor Balderston would be reflected in new draft letter to be considered tomorrow	3/31	1076
Letter transmitted to Comptroller of the Currency, consensus that Board should continue to invite comments of Comptroller, under- stood such comments would be invited on application by Bank of America National Trust and Savings Association, San Fran- cisco, California, to establish a branch in Taipei, Taiwan	4/1	1089, 1116
Further discussion re continuing practice of requesting comments from Comptroller of the Currency with respect to, agreed to con- tinue at least for time being	4/16	1329
Reply to Chairman Patman to request for list of points of disagreement between Board and Comptroller with respect to foreign banking corporations and	9/3	3048, 3070
Loans to executive officers of foreign branches of State member and national banks:		
Request by Morgan Guaranty Trust Company, New York, a State member bank, for Board ruling re, questioning like treatment under regula- tions for officers of State member foreign branches and officers of foreign branches of national banks under Regula- tion M, revised letter to be presented for consideration	1/29	281
Revised draft discussed, interpretation ap- proved, with understanding that it would be published in Federal Register and FRBulletin, letter to FRBank of New York approved	2/3	337, 359-61

Branch banks, foreign: (continued)

Notice of intent to establish branches by national banks in absence of objection from Board, no need seen for instituting practice of inviting Comptroller's views re, in connection with discussion of Comptroller's proposed regulation dealing with international operations of national banks	1/27	276
(Individual banks):		
Banco Mercantil y Agricola, Caracas, Venezuela, letter to Chase Manhattan Overseas Banking Corporation, New York, New York, acknowledging receipt of notice of intention of, to establish additional branches in Venezuela at Los Palos Grandes Business Center, Avenida Francisco de Miranda, Los Palos Grandes, Sucre District, State of Miranda, and Edificio Ponta (Ponta Building), Avenida Macklake, Puerto Ordaz, State of Bolivar	5/8	1671
Bank of America National Trust and Savings Association, San Francisco, Calif.:		
Establishment of a branch in Managua, Nicaragua, approved, six-month extension granted	1/8	31, 43
Establishment of a branch in Taipei, Taiwan, Republic of China, action deferred pending further consideration of letter to be sent to Comptroller re practice of inviting his comments on applications	3/26	1022
Understood certain suggestions made by Gov. Balderston would be reflected in new draft to be considered at tomorrow's Board meeting	3/31	1076

Branch banks, foreign: (continued)

Bank of America National Trust and Savings Association, San Francisco, Calif.: (continued)		
Establishment of a branch in Taipei, Taiwan, Republic of China: (continued)		
Board decided to wait a reasonable time for receipt of any comments from Comptroller of the Currency before taking action on application in view of decision to continue to invite Comptroller's comments on such cases	4/1	1090
Branch in Taipei, Taiwan, Republic of China, approved, letter sent to Comptroller of the Currency requesting comments re, but no reply had been received	4/16	1328, 1337
Letter to, acknowledging receipt of notice of intent to establish a branch in Rotterdam, The Netherlands	4/20	1361
Letter to, acknowledging receipt of notice of intent to establish a branch in Calcutta, India	7/14	2474
Establishment of a branch in Vienna, Austria, approved, six-month extension granted	7/21	2513, 2521
Extension of time to establish a branch in Madrid, Spain, granted	11/18	3891, 3916
Letter to, acknowledging receipt of notice of intent to establish an additional branch in the Orchard Road area of the City of Singapore	12/2	4115
Chase Manhattan Bank, New York, New York:		
Letter to, acknowledging receipt of notice of intent to establish an additional branch in the City of Panama, Republic of Panama, to be located at the corner of Via Bolivar (Trans-Isthmian Highway) and Fifth Street in the Industrial Development Area of Betania District of the City of Panama	9/1	3006

Branch banks, foreign: (continued)

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

Letter to, acknowledging receipt of notice of intent to establish an additional branch in Malaysia, to be located at 9 Church Street, Kuala Lumpur	9/9	3096
Letter to, acknowledging receipt of notice of intent to establish an additional branch in Nassau, Bahamas, to be located at northwest corner of Russell Road and Thompson Boulevard, Nassau	10/16	3576
Extension of time to establish an additional branch in San Juan, Puerto Rico, granted	10/29	3688, 3691
Letter to, acknowledging receipt of notice of intent to establish an additional branch in Trinidad, to be located in Trinidad Hilton Hotel, Lady Young Road, Belmont, Port-of-Spain	12/2	4115
Chemical Bank New York Trust Company, New York, New York, letter to, acknowledging receipt of notice of intent to establish an additional branch in London, Eng., to be located at 15-27 Davies Street	9/11	3109
First National Bank of Boston, Massachusetts, establishment of a branch in London, England, under provisions of Section 25 of FRAAct, approved, six-month extension granted	1/6	16, 26
First National Bank of Chicago, Illinois, establishment of a branch in London, England, to be located at 38 Walbrook, London, E.C. 4, approved, six-month extension granted	9/11	3106, 3112
First National City Bank, New York, New York: Letter to, acknowledging receipt of advice of intent to establish a branch in Makati, Republic of Philippines	1/20	190

Branch banks, foreign: (continued)

First National City Bank, New York, N. Y.: (continued)

Letter to, acknowledging receipt of notice of intent to establish a branch in West Berlin, Germany	7/1	2332
Letter to, acknowledging receipt of notice of intent by, to establish a branch on Avenida Central, Panama City, Republic of the Panama	7/29	2650
Letter to, acknowledging receipt of notice of intent to establish a branch in Cartagena, Colombia	7/30	2681
Establishment of a branch in La Paz, Bolivia, approved, six-month extension granted	8/24	2915, 2924
Establishment of a branch in City of Port-of-Spain, Trinidad and Tobago, approved, six-month extension granted	9/1	2986, 3008
Establishment of a branch in Dublin, Ireland, approved, six-month extension granted	9/2	3015, 3037
Letter to, acknowledging receipt of notice of intent to establish an additional branch in Callao, Peru	9/18	3188
Letter to, acknowledging receipt of notice of intent to establish an additional branch in Argentina, to be located in the Villa Crespo section of Buenos Aires	9/28	3316
Extension of time to establish a branch in Concepcion, Chile, granted	11/2	3704, 3714
Extension of time to establish a branch in the Chowringhee area of Calcutta, India, granted	11/9	3795, 3799
Letter to, acknowledging receipt of notice of intent to establish an additional branch in Malaysia, to be located in Georgetown, Penang	12/22	4502
International Bank of Commerce, Seattle, Wash., (formerly Commerce International Banking Corp., Seattle, Wash.), extension of time to establish a branch in Hong Kong, Colony of Hong Kong, granted	4/15	1293, 1305

Branch banks, foreign: (continued)

Irving Trust Company, New York, New York, establishment of a branch in the city of London, England, to be located at 36-38 Cornhill, London, E.C. 3, approved, six-month extension granted	4/9	1229, 1243
Letter to, acknowledging receipt of notice of intent to establish a branch in the Vallejo District of Mexico City, Mexico, Board approved establishment of such a branch on July 25, 1963, but time limit for opening the branch expired on August 1, 1964	9/1	3006
Marine Midland Trust Company of New York, New York, establishment of a branch in London, England, at 37 Threadneedle Street, London, E.C. 2, approved, six-month extension granted	3/13	829, 848
Mercantile Bank of Canada, Montreal, Canada, notice of intention given by International Banking Corporation, New York, New York, of the establishment by, of a branch in Winnipeg, Manitoba, on Portage Avenue between Fort and Garry Streets, and a branch in Calgary, Alberta, at the corner of Eighth Avenue and 6th Street West	4/27	1459
Morgan Guaranty Trust Company of New York, New York, establishment of a branch at Bockenheimer Landstrasse 8, Frankfurt am Main, Federal Republic of Germany, approved, six-month extension granted	10/21	3601, 3609

Branches of foreign banks:

SEE also:

Foreign banks:

Branches of

Brink's Incorporated:

Shipment of new FRNotes to FRBanks and branches by: Recommended by Subcommittee on Cash, Leased Wire, and Sundry Operations, and approved by Presidents' Conference, concurrence by the Board, negotiations for three year contract, advice to Chair- man of Presidents' Conference	7/30	2674, 2689
Designation of Walter H. Young, Senior Attor- ney, to serve on ad hoc subcom- mittee re negotiations for con- tract with	8/7	2741
Agreement approved with understanding it would be executed by the Secretary and become effective January 1, 1965, letter sent to Paul C. Hodges, Chairman of Ad Hoc Sub- committee of Counsel on Brink's Contract for Currency Shipments, with copies of agreement for execution by Brink's	11/2	3699, 3709
Executed copies of agreement returned by Mr. Hodges and placed in the Board's files, letter sent to Presidents of all FRBanks en- closing copies of contract and letter from Mr. Hodges	11/2	3701, 3710
Buck, George B., Actuary of the Retirement System, letter to Secretary Frank of the Retirement System of Fed- eral Reserve Banks approving procedure, which had been out- lined in letter to Board from	7/15	2495, 2511
Budget: Federal: Financial operations of the Board of Governors, letter to Director of the Bureau of the Budget re the submission of data on, for inclusion in an appendix to the 1966 Federal budget document on a fiscal rather than a calendar year basis, approved	5/4	1594, 1607

Budgets:

Board of Governors, 1963:

Performance report reviewed, overexpenditures reflected in, approved, expenses for personal and non-personal services lower than budgeted, discussion re vacancies and fees paid to consultants 2/19 585

Board of Governors, 1964:

Auditors Special Conference, payment for cost of dinner for General Auditors authorized, along with overexpenditure in 4/24 1427, 1441

Bank merger monograph entitled "A Comparative Analysis of Administrative Policy Under the Bank Merger Act of 1960," issuance of, approved, with overexpenditure in 4/1 1093

Consumer finance survey, contract with Census Bureau authorized with the understanding that this action also approved resulting overexpenditure in 4/13 1283, 1290

Division of Administrative Services:

Overexpenditure in Printing and Binding Account of the 1964 budget of, approved in connection with issuance of supplement to Board's Flow of Funds Accounts by the Division of Research and Statistics 2/7 417

Purchase of VariTyper, Model 660-F, at the cost of \$3,250, authorized with approval for the resultant overexpenditure in the budget of 6/18 2155

Board authorized Secretary to arrange for purchase of as many as 100 sets of facsimile FOMC Minutes to be placed in the FRBanks and the Branches, and to retain a reserve supply in Board's offices, resulting overexpenditure in budget of, authorized 7/29 2645

Budgets: (continued)

Board of Governors, 1964: (continued)

Division of Administrative Services: (continued)

Printing and binding account, request approved for printing copies of loose-leaf compilation of "Textual Changes in the Federal Reserve Act and Related Laws" at a cost in excess of original estimate previously approved, with resultant overexpenditure, authorized 10/14 3524

Division of Data Processing:

Transferral of Economic Illustrating Unit from Division of Research and Statistics to, involving the transfer of eight budget positions to, approved 1/10 80

Additional expenditure for employment of Clifford Hildreth, Professor of Economics, Michigan State University, as Consultant in, resulting overexpenditure in 1964 budget of, approved 4/20 1361

Board authorized resultant overexpenditure in, in connection with processing of data reported in 1962 questionnaire, "Schedule of Stockholders, Directors, Officers, and Loans Secured by Stock of Other Banks," furnished to Chairman Patman of House Banking and Currency Committee 4/30 1543, 1567

Mack Rowe, invited to visit Board on May 26, 1964, on a consultant basis at rate of \$40 for the day, resulting overexpenditure in Fees Account of 1964 budget of, authorized 5/11 1690

Payment of approximately \$3,000 to Census Bureau for computer processing of seasonal adjustments of bank debits for Standard Metropolitan Statistical Areas, approved, resulting budget overexpenditure, authorized 9/1 3007

Budgets: (continued)

Board of Governors, 1964: (continued)

Division of Data Processing: (continued)

Daily data from reports of net demand and time deposits submitted by member banks for reserve purposes, plan to convert from punched cards to magnetic tape approved, overexpenditure in appropriate accounts of, authorized 10/8 3454

Division of International Finance:

Overexpenditure authorized, for payment of consultant fee and transportation costs for one-day visit of Sir Roy Harrod, University of Pennsylvania 3/2 684

Division of Personnel Administration:

Budget overexpenditure in the Medical Services Account, due to glaucoma survey, authorized 9/9 3096

Division of Research and Statistics:

Transferral of Economic Illustrating Unit to the Division of Data Processing, involving the transfer of eight budget positions, approved 1/10 80

Arrangements with Bureau of the Census re probability sample for new national report on departmental sales at department stores at an estimated cost of \$2,500, resulting overexpenditure in Contractual Professional Services Account, authorized 4/3 1135

Installation of a Dow-Jones Financial News Service Ticker in the FDIC Bldg. for the joint use of Board staff and FDIC staff, with costs to be shared equally by the Board and FDIC, approved, resultant overexpenditure in the Research and Statistics Division's All Other Account, authorized 5/8 1669, 1678

Budgets: (continued)

Board of Governors, 1964: (continued)

Division of Research and Statistics: (continued)

Study by Frederick M. Babcock of Washington, D.C., re methods of judging and improving portfolios pertaining to mortgage loans on income producing properties, approved, resultant budget over-expenditure authorized	5/18	1792, 1818
Printing and distribution of "Bank Mergers and the Regulatory Agencies: A Comparative Analysis of Administrative Policy under the Bank Merger Act of 1960," approved, resulting overexpenditure in the budget of, authorized	7/30	2681, 2690
Invitation to Emile Van Lennep, Treasurer-General, Ministry of Finance, The Netherlands, to attend and participate in seminar with academic economists, at Board's offices, approved, overexpenditure in budget of, authorized	8/5	2720
Expenditures in excess of, requests from divisions and offices of the Board re anticipated 1964 over expenditures in the various budget accounts, approved	12/11	4299
"Farm Debt--Data from the 1960 Sample Survey of Agriculture," publication and distribution of a research handbook entitled, approved, provision for publication of, made in 1964 budget	12/7	4157
Secretary's Office, visits to Board by trainees from Center for Latin American Monetary Studies during week of September 14, 1964, provisions in budget of, for costs of program including luncheon, approved	8/13	2820
Special Project budget for seminar meetings of academic economists authorized in budget for 1964	2/27	666

Budgets: (continued)

Board of Governors, 1965:

Appropriate provision to be made in, to cover expenses re Conference of scholars sponsored by Social Science Research Council	11/3	3728, 3738
Budget, yearly for 1965, approved:	12/9	4256, 4269-71
Annex across C Street, architects' fee relating to planning of, referred to as contributing to overall increase in	12/9	4257, 4271
Retirement System, increase in contributions to, contributing to increase in amount necessary to cover personal service items in	12/9	4256, 4270
Salaries:		
Employees' general pay increase effective in July 1964, a contributing factor to increase in	12/9	4256, 4269
Officers of the Board, cost of 1964 and 1965 salary adjustments, contributing factor to increase in	12/9	4256, 4269
Salaries, official staff, provision for increase in budget in amount corresponding to total of salary increases involved, approved	12/10	4288
Governor Shepardson stated that errors were made in salaries for two individuals listed, Secretary was authorized to make corrections	12/16	4379
FRBank of Dallas:		
1964, first half:		
Fallout shelter plans to be abandoned in view of increase in estimated cost, noted by Board, understand entire program to be reappraised	1/22	234, 246
Management consultant firm to conduct study, increase in operating expenses resulting from plans for FRBank of Dallas to engage	12/9	4255

Budgets: (continued)

FRBank of Minneapolis:

1964, first half:

Fiftieth anniversary meeting for Ninth District bankers, expenditure of \$12,000 by, Governor Mitchell inquired as to whether any Board policy existed re holding of such meetings

1/9 61

FRBank of Philadelphia:

1965, first half:

Equipment, increase in budget for, due in part to remodeling of Cash Department and the purchase of power equipment for handling of coin

12/9 4255

FRBank of San Francisco:

1964, last half:

Examination function of, Board noted in its letter accepting budget for, that it would be highly desirable to acquire the needed additions to the staff of the bank examination function, and it is hoped that increased efforts at recruitment can result in filling of these positions during remainder of 1964

6/10 2006, 2022

FRBanks:

1964, first half of:

Accepted as submitted, Governor Mills abstaining for reasons he had mentioned, letter to FRBank of Boston similar in form to that sent to all other FRBanks

1/9 57, 69

Anniversary, 50th, discussion re expenses for activities incident to 50th anniversary of FRSystem and possible duplication of publications re

1/9 58

Equipment, electronic check processing, situation still quite cloudy because during period of transition to electronic equipment, costs were continuing to rise, interpretation difficult for budgets of FRBanks

1/9 57

Budgets: (continued)

FRBanks: (continued)

1964, first half of: (continued)

Membership dues and contributions, discretionary expenditures, discussion re, in connection with budgets of FRBanks for, indicated that members of Board were interested in seeing copies of material being furnished by FRBanks re 1/9 62, 64

Procedures, discussion re present and previous budget procedures of Federal Reserve Banks 1/9 57

Publications, problem of System publications discussed, and possible duplication of 50th anniversary publications, Chairman Martin mentioned Dr. Erwin Canham, Chairman of FRBank of Boston, to head up committee to review problem of System publications 1/9 58, 60

1964, last half:

Accepted as submitted, letter to FRBank of Boston, with similar letters to other FRBanks, except Dallas and San Francisco 6/10 2006, 2020-22

Coin shortage, noted that there was no significant incidence of layoff due to, because as personnel needs in the coin departments had decreased, the Banks generally had been assigning superfluous employees to other departments 6/10 2006

1965, first half:

Accepted as submitted, Governor Mills abstaining, letter to FRBank of Boston with similar letters to other FRBanks 12/9 4254, 4268

Equipment, comment re increase in, at Federal Reserve Bank of Philadelphia, due in part to remodeling of its Cash Dept., and purchase of power equipment for handling of coin, discussion in connection with approval of 12/9 4254, 4268

Budgets: (continued)

FRBanks: (continued)

1965, first half: (continued)

Expenses not directly controllable by Federal Reserve Banks, increase in operating expenses resulting in part from paying larger share of social security and unemployment taxes in first half of year 12/9 4254, 4268

Management consultant firm to conduct study, increase in operating expenses resulting from plans for FRBank of Dallas to engage 12/9 4255

Procedures, Governor Mills abstained from voting on budget for respective FRBanks, after statement in discussion that he had not been reconciled to current budgetary 12/9 4254, 4268

Procedures, request that banks adopt new, using current six-months period rather than same period of previous year, effective with budgets for first half of 1965, letter and new budget report form sent to all FRBank Presidents, use of new form encouraged for second half of 1964 3/26 1025, 1037

Bureau of the Budget:

Administrative Conference of the United States, request from, for up-to-date comments on the 30 recommendations by, to the President of the United States, Board commented in 1963 on all except "code of behavior," present comment to effect that Board could adopt "code of behavior" rule sometime later as a token of cooperation, letter to Budget Bureau approved 3/13 832, 861

Bureau of the Budget: (continued)

Authority for FRBanks to purchase and hold government obligations:

Request from, for report on bill proposed by the Treasury that would extend for two years from June 30, 1964, the report to, favoring proposed legislation	5/19	1820, 1826
H.R. 11499, an enrolled bill extending for two years the, letter to, recommending approval	6/30	2312, 2317
Automobiles, Circular No. A-22, Revised, dated December 19, 1963, having to do with limousines and heavy and medium sedans used by agencies of the Executive Branch, Board concluded that Circular issued by, did not apply to automobiles used by the Board	1/24	263
Branch bank deposit survey, request for clearance of form for collection of data re, letter to	6/18	2137, 2166
Call report, uniformity of, memorandum from Messrs. Veenstra and Holland submitting for Board's consideration a draft of letter to Bureau of the Budget responding to a letter to heads of the three Federal bank supervisory agencies, letter approved for transmittal to	5/27	1875, 1892
Changes in control of management of insured banks, letter to Budget Bureau reporting on draft legislation proposed by FDIC to provide for notice of, approved, Gov. Mills' reservations being noted	7/31	2696, 2706
Civil Rights Act of 1964, Title VI, nondiscrimination in Federally assisted programs, question re application to FRSystem, report to, copy to Dept. of Justice, letter with enclosures to Presidents of all FRBanks and Chm. of the Presidents' Conference, approved	7/21	2516, 2536

Bureau of the Budget: (continued)

Commodity Exchange Act, proposed bill to amend, for purpose of giving Secretary of Agriculture authority to set margin requirements for trading in commodities, recent incidents in market for vegetable oils emphasized need for legislation, letter to, approved	1/20	189,201-03
Cumulative voting, Treasury draft bill "To eliminate cumulative voting of shares of stock in election of directors of national banking associations unless provided for in articles of association," report to, approved, copy sent to Treasury Department General Counsel Belin, in view of request for information to aid in coordinating policies of Federal bank supervisory agencies	3/31	1074, 1084
Farm Credit Act of 1933 and Federal Farm Loan Act, legislation designed to amend, to provide means for expediting withdrawal of Government capital from Federal intermediate credit banks in favor of private ownership by production credit associations, including an increase in maximum permissible debt to capital ratio for these banks, Treasury objects to amendment of, agreed that report to, would be deferred pending development of further information	6/30	2311
Federal funds statistics, proposal to revise program for collection and release of daily, cleared by Systems Research Advisory Committee, approved by Board, letter to, requesting clearance of revised form, instructions to Presidents of all FRBanks	7/24	2578,2589-90

Bureau of the Budget: (continued)

Federal National Mortgage Association, proposed housing bill to invest the association with fiduciary powers to facilitate the financing of its own and other mortgages, provide sales and investments in beneficial interests or participations in such mortgages, immediate reply requested by, letter submitting views approved	1/21	223, 231
FRnotes, draft bill to provide for destruction of FRnotes at locations designated by the Secretary of the Treasury, and permit allocation of credit for destroyed notes among FRBanks as determined by the Board, transfer functions performed by the Comptroller of the Currency to the Secretary of Treasury, and repeal the requirement that the System maintain a gold redemption fund on deposit with Treasury Department, favorable report to, approved	3/25	972, 1016
Federal savings and loan associations, letter to, commenting on a proposed Federal Home Loan Bank Board, letter to Senate Banking and Currency Committee re certain proposals made by the United States Savings and Loan League to amend S. 2468, which, if enacted, would become the Housing and Community Development Act of 1964, approved, Governor Mills' reservations being noted	7/13	2438, 2459
Financial operations of the Board of Governors: Letter to Director of , regarding submission of data on, for inclusion in an appendix to the 1966 Federal budget document on a fiscal rather than a calendar year basis, approved	5/4	1594, 1607

Bureau of the Budget: (continued)

Financial operations of the Board of Governors: (continued)

Schedules for 1963, 1964, and 1965 submitted to, for inclusion in separate section of 1966 Federal budget document	10/21	3606, 3613
Foreign banks, report to, on a Treasury draft bill which would permit member banks to purchase and hold directly stock interest in	6/12	2078, 2095
Government economic statistics, request from Mr. Bowman of the Budget Bureau in light of request from Congressman Curtis of Joint Economic Committee for comments on article in Fortune Magazine by Professor Morgenstern of Princeton University, raising the question re accuracy of, consensus that Mr. Bowman should be informed that the Board was not disposed toward a study re, but may contribute if formulated by	4/6	1145
H.R. 258, a bill to authorize establishment of Federal mutual savings banks:		
General discussion re, reply letter to, approved	1/14	106
Request from, for Board's views re House Committee Print and certain revisions proposed by the Federal Home Loan Bank Board, letter to, approved	3/20	928, 939
H.R. 7406, an enrolled bill to provide for increased participation by the United States in the Inter-American Development Bank, Board recommends approval in letter to	1/16	147, 161
H.R. 8000, a bill to amend the Internal Revenue Code of 1954, to impose a tax on acquisitions of certain foreign securities in order to equalize costs of longer-term financing in the United States and markets abroad, letter to Budget Bureau approved	8/25	2941, 2959

Bureau of the Budget: (continued)

H.R. 8230, a bill to amend section 24 of the Federal Reserve Act liberalizing the conditions of loans by national banks on forest tracts, letter to, offering no objection to the President's approving	6/24	2251, 2263
H.R. 8499, and S. 2223, identical bills to provide for the regulation of collective investment funds maintained by banks, report to Budget Bureau approved	4/10	1262, 1266
H.R. 11218, a bill to amend section 24 of the FRAct to permit national banks to make more liberal loans to individuals for redeveloping real property to further rehabilitation of urban areas, understood that Legal Division would advise by telephone that the Board did not favor the bill	7/1	2327
H.R. 12267, an enrolled bill providing notice of change in control of insured banks:		
Letter to Budget Bureau recommending approval Staff to prepare a statement indicating that reports involving State member banks were to be submitted to FRBanks, also to be mailed to all insured banks by FDIC	9/4	3078, 3084
Statement under Public Law 3138 to all insured banks sent on September 18, 1964, Presidents of FRBanks informed	9/15	3129, 3138
Housing and Community Development Act of 1964:		
Board's views on proposed housing bill, to be considered at next day's meeting	1/21	223
Views transmitted to	1/22	242, 249
Kotsonis, Diosyssios, Economist, Research Dept., FRBank of New York, to work with Bernstein Committee in preparation of material relating to U. S. balance-of-payments statistics and concepts, compensation and reimbursement for travel and out-of-pocket expenses to be made by	1/17	173, 183

Bureau of the Budget: (continued)

National Housing Act, report on draft bill to amend section 408 of the, providing for the regulation of holding and subsidiary companies of savings and loan associations, favorable report sent to	8/17	2857, 2860
Real estate loans made in participation with Small Business Administration, letter approved for transmittal to, supporting legislation proposed by Small Business Administration which would exempt State banks from various restrictions of State law with respect to	5/25	1863, 1871
Reconciliation of Currency National Bank Call Report, (Form 2130-A), to collect certain supplementary condition information directly from national banks, request for clearance by	6/18	2137, 2159
Reorganization Act of 1964, letter to, regarding their request for comments with respect to, Governor Mills' reservations having been noted	10/1	3350, 3356
Reynolds, John E., Chief, Special Studies and Operations Section, Division of International Finance, extension until May 31, 1964, of the reimbursable detail to the, approved	4/15	1301
S. 1642, an enrolled bill to amend the Securities Act of 1933 and Securities Exchange Act of 1934, to extend disclosure requirements and provide improved qualification and disciplinary procedures, favorable report approved for transmittal to	8/11	2764, 2768
S. 2214, an enrolled bill to amend International Development Association Act to authorize the U. S. to participate in an increase in resources of International Development Association, letter indicating no objection transmitted to	5/15	1777, 1786

Bureau of the Budget: (continued)

S. 2223, and H.R. 8499, identical bills to provide for the regulation of collective investment funds maintained by banks, report to, approved	4/10	1262, 1266
S. 2950, an enrolled bill authorizing the retention of the 1964 date on all coins minted pending the availability of adequate supplies of coins, as determined by the Secretary of the Treasury, report to, approved	8/25	2940, 2958
S. 3049, cited as Housing Act of 1964, letter to, approved, re-expressing reservations but indicating that since the bill had been enacted by the Congress, the Board saw no reason for the President to withhold approval	8/24	2918, 2922
State legislation, no proposals for consideration by Committee of State Officials on Suggested State Legislation of Council of State Governments, advice transmitted to	2/19	580, 600
Bureau of the Census:		
Bank debits, memorandum from the Division of Data Processing requesting authorization for payment of approximately \$3,000 to, for processing of seasonal adjustments of, for Standard Metropolitan Statistical Areas, approved, action included authorization of resulting budget overexpenditure	9/1	3007
Consumer finance survey:		
Chairman Heller of Council of Economic Advisers urging an additional pair of surveys on consumer finance, Governor Mills opposed to such an undertaking, understood that a firm cost estimate from Census Bureau would be brought back to Board for approval	4/8	1211

Bureau of the Census: (continued)		
Consumer finance survey: (continued)		
Contract with, authorized, including approval of resulting overexpenditure in the Board's 1964 budget	4/13	1283, 1290
Gajewski, Peter, Economist, Division of Research and Statistics, assignment to, on a reimbursable basis per request of, for period November 16 through December 4, 1964, approved	11/12	3820
Retail trade, statistics on, memorandum from Messrs. Noyes and Brill of the Board's staff recommending arrangements be completed with, to draw probability sample for new national report on departmental sales at department stores at estimated cost of \$2,500, approved with overexpenditure, authorized	4/3	1135
Bureau of Engraving and Printing:		
FRnotes:		
Printing order for fiscal year 1964 supplemental, for FRBank of Atlanta, 1950 series, approved	4/8	1204, 1220
Printing order for fiscal year ending June 30, 1965, approved	6/24	2251, 2260
Printing order for fiscal year 1965 adjustment, approved	8/14	2836, 2845
Bureau of the Mint:		
Coin shortage:		
Board discussion re, with Assistant Secretary of the Treasury, Robert A. Wallace, Director of the Mint, Eva B. Adams, and Reserve Bank Presidents, memorandum of meeting in Board's files	5/19	1823
Letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, responding to request for information re basis for computation of estimates furnished to, of coin required in fiscal year 1965 and 1966, approved	7/29	2640, 2652-55

Bureau of the Mint: (continued)

Coins, shipment of, report by Governor Daane re proposed special shipment of nickels to a nonmember bank in Las Vegas, Nevada, through a national bank in Los Angeles, California, concern expressed by President Swan of FRBank of San Francisco re questions of equity, agreed that proposed letter should be sent to Secretary of the Treasury stating that if shipments were made, Board hoped that they would go directly from, and not involve FRBanks, copy of letter sent to Secretary of the Treasury and Presidents of all FRBanks	4/28	1492, 1506
Burr, Susan S., comment by Mr. Noyes re work done by Professor William Davenport and, on consulting basis in developing a simplified version of booklet dealing with purposes and functions of the FRSystem	7/6	2368
Business:		
Acquisition of banks by, question if any information released by Board might have formed basis for article in Wall Street Journal re, possible connection with Board's recommendation to Congress in Annual Report for 1963 that the Bank Holding Company Act be extended to cover one-bank cases	9/16	3162

"C"

California, State of:

Branch banks, discussion re volume of branch applications, stockpiling of branch sites, and trend in California population, Gov. Robertson asked that Div. of Examinations prepare a list of all branches approved for California in past two years	7/23	2542
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California, State of: (continued)

California Bond Anticipation Notes:

<p>Inquiries from Wells Fargo Bank, San Francisco, California and Bankers Trust Company, New York, New York, re status of, within the meaning of paragraph seventh of section 5136 of the Revised Statutes, decision to follow "Dillon procedure" in connection with replies to the two State member banks and interpretation to be published in the FRBulletin and Federal Register</p>	7/13 2443
<p>No comment from FDIC, Comptroller of the Currency, and Treasury, interpretation sent to Federal Register</p>	7/29 2650, 2657-63
<p>Farmers & Merchants Bank of Long Beach, Calif., letter to FRBank of San Francisco stating that the Bank is to give certain copies of letters to Special Agent Kintz of FBI only after written authorization has been obtained from State Superintendent of Bank of, in court case involving officers of</p>	11/25 4008, 4030
Canada:	
<p>Arcturus Investment & Development, Ltd., Montreal, Canada:</p> <p>Extension of time granted to Chase International Investment Corporation, New York, New York, for an extension of time to make further investments in</p>	2/28 675, 683
<p>Letter to Chase International Investment Corporation, New York, New York, amending Board's consent to purchase and hold either directly or through, stock of Transamerican Trailer Ferry, Inc., San Juan, Puerto Rico</p>	11/6 3768, 3782

Canadian Political Science Association:

Mr. Boris Swerling, Senior Economist, Division of International Finance, to address annual meeting of, at Charlottetown, Prince Edward Island, Canada, June 11-13, 1964, and to spend a period of up to two weeks under auspices of Bank of Canada, studying Canadian markets and banking problems, approved

2/25 619, 635

Cannon, Howard Walter, Senator:

Nickels, shipment of, request from, for information concerning quantities of nickels sent recently by Federal Reserve Bank of San Francisco to banks in Las Vegas, Nevada, no objection to Mr. Farrell furnishing information

5/6 1624

Capital accounts of FRBanks:

Surplus accounts to be maintained at amount equal to each Bank's paid-in capital, approved, effective December 31, 1964, Governor Mills dissenting, agreed that public announcement of the action would be made as part of year-end statement of FRBank earnings, advice to Federal Reserve Bank Presidents

12/16 4342, 4398

Celler, Emanuel, Congressman:

H.R. 10506, a bill to amend section 8 of the Clayton Act, to extend the prohibition of present law with respect to interlocking relationships between financial institutions and to prohibit chain banking, Board favors objectives of bill but opposes enactment in its present form, letter to, of the House Judiciary Committee, approved

6/2 1912, 1922

Center for Latin American Monetary Studies:

- Central bank heads of the American Continent, payment to, for amount covering Federal Reserve's share of expenses incurred by Center in performing secretariat functions for the First Meeting of, held in Antigua, Guatemala, in April 1964, approved 6/4 1953
- Gomez, Michael, Economist, Division of International Finance, attendance at Eighth Operating Conference of, in Caracas, Venezuela, approved, subject of meeting will be "Capital Markets in Relation to Economic Integration," to be accompanied by Yves Maroni of the Board's staff 9/30 3327, 3339
- Grove, David L., Vice President, FRBank of San Francisco, to lecture during period July 28 through August 7, 1964, at Twelfth Technical Training Program of, in Mexico City, FRBank to assume travel expenses, Board interposes no objection to arrangements as outlined 3/26 1022, 1035
- Maroni, Yves, Senior Economist, Division of International Finance, attendance at Eighth Operating Conference of Center for Latin American Monetary Studies, in Caracas, Venezuela, approved, subject of meeting will be "Capital Markets in Relation to Economic Integration," to be accompanied by Michael Gomez of the Board's staff 9/30 3327, 3339
- Meetings, Thirteenth Technical Training Program of, to be held in Mexico City, May 3 through August 27, 1965, letter to Presidents of FRBanks re nominations for participants in 12/2 4098, 4117

Center for Latin American Monetary Studies: (continued)

Osborne, Harlow D., Chief, Consumer Credit and Finance Section, Division of Research and Statistics, to be made available to, for the national accounts training course and as a lecturer for the Twelfth Technical Training Program during the week of July 6-10, 1964, Board to pay expenses	2/27	663, 672
Pardee, Scott E., Economist in the Foreign Research Division of FRBank of New York, attendance at Twelfth Technical Training Program of, from May 4 through August 28, 1964, approved	2/19	579, 599
Sammons, Robert L., Adviser, Division of International Finance, authorization to address the opening session of the Eighth Operational Meeting of the Center for Latin American Monetary Studies to be held in Caracas, Venezuela, November 24 through December 2, 1964	11/12	3801
Visits to Board by trainees from, during week of September 14, 1964, provisions made in budget of Secretary's Office for cost of program including luncheon, approved	8/13	2820
Central bank heads of the American Continent: Annual conference of, Messrs. Sammons, Adviser, and Nettles, Economist, Division of International Finance, authorized to travel to Antigua, Guatemala, to attend, as assistants to Chairman Martin and Governor Mitchell, per diem in lieu of expenses to be paid	3/27	1050
Center for Latin American Monetary Studies, payment to, for amount covering Federal Reserve's share of expenses incurred by Center in performing secretariat functions for First Meeting of, held in Antigua, Guatemala, in April 1964, approved	6/4	1953

Central bank heads of the American Continent: (continued)		
Report given by Chairman Martin on conference held in Antigua, Guatemala, supplementary comments by Gov. Mitchell and Mr. Sammons	4/30	1543
Chain banking:		
Extent of, Governor Mitchell to distribute materials prepared by FRBanks of Chicago and Minneapolis, matter to be discussed further to determine if additional steps might be warranted, considered in connection with discussion of application of Shelby Insurance, Inc., Shelby, Nebraska	3/2	691
Study re:		
Processing of data reported in the 1962 questionnaire, "Schedule of Stockholders, Directors, Officers, and Loans Secured by Stock of Other Banks," requested by Chm. Patman of the House Banking and Currency Committee for use in connection with study on, agreed that course mentioned in letter to Chairman Patman regarding use of a commercial organization was the only reasonable way to proceed	3/18	904, 920
Board authorized payment of \$7,000 to Computers for Industry and Business, Inc., New York, New York, and resultant overexpenditure in the 1964 budget of the Division of Data Processing, advice to Chairman Patman	4/30	1543, 1567-68
Chemical Overseas Finance Corporation (COFC):		
Wholly-owned subsidiary of Chemical International Finance Ltd., New York, N. Y.:		
Consent granted re purchase of shares of Development Underwriting Ltd., Sidney, Australia, restrictions imposed in connection with, rescinded in light of revision of Reg. K, advice to	5/4	1594, 1605

Chemical Overseas Finance Corporation (COFC): (continued)

Wholly-owned subsidiary of Chemical International
Finance Ltd., New York, N. Y.: (continued)

Consent granted to move its head office from
Huntley Towers, Paget, Bermuda,
to the Belevedere Building,
Hamilton, Bermuda, and consent
to do business in New York as
a foreign corporation, upon the
execution of applications to the
proper authorities, also granted
9/23 3248, 3273

Permission granted to amend its charter to per-
mit the acceptance of time and
demand deposits, and to base
its lending limits to any one
borrower with limitations on
its total liabilities on the
capital and surplus of Chemical
International Finance, Board de-
nied request that limitations
be removed on amount that might
be invested by Chemical Interna-
tional in, with Governors Robert-
son and Mitchell dissenting,
question of tax avoidance dis-
cussed re
12/30 4562, 4583

Chile:

Rayonhil, Industria Nacional de Rayon S.A.,
Santiago, Chile, request from
First Pennsylvania Overseas Fi-
nance Corporation, Philadelphia,
Pennsylvania, for a ruling in
connection with the proposed
acquisition of shares of, in
connection with extension of
credit by the Corporation to
Industrias Chilenas de Poliester
S.A., a wholly-owned subsidiary
of, agreed that proposed acqui-
sition would be covered by the
general consent provision of
Section 211.8(a)3 of Regulation
K, Governor Mills dissenting,
advice to First Pennsylvania,
approved
4/30 1544, 1569

Circulars, Board of Governors:

American Institute of Banking, telegram to Presidents of all FRBanks and Vice Presidents in charge of branches extending an invitation to an informal reception in Board's dining room for FRBank representatives attending AIB Annual Convention in Washington, Board members in agreement with plans for reception	5/27	1884
Auditors Conference of FRBanks, letter to Chairmen of FRBanks advising that the Chairman of the Conference of Chairmen concurred in the Board's proposal to hold a special conference of, scheduled for June 25-26, 1964, in the Board's offices	5/19	1823
Bank credit extended to foreign borrowers, letter to Presidents of all Federal Reserve Banks asking that arrangements be made to tabulate and summarize reports received from banks in their District, on Treasury forms B-2 and B-3, approved	6/4	1949, 1958
Bank lending practices, survey re terms and conditions specified on loans to business borrowers including finance companies, letter to Presidents of all FRBanks	9/24	3288, 3292
Banking quarters of FRBanks, report by Division of Bank Operations re survey of cost of operating head office buildings, agreed to submit report to Presidents of all FRBanks and to firm of Haskins and Sells for review and recommendations	4/15	1299, 1318
Board's Liaison Office, letter to all FRBank Presidents re suggested schedule for FRBank representation during 1965, at, approved	11/12	3819

Circulars, Board of Governors: (continued)

"Borrowed money" account, practice by member banks of transferring portion of customer's demand deposit account to, inquiry from the Wachovia Bank and Trust Company, Winston-Salem, North Carolina, as to permissibility under Regulation Q, agreed to solicit views of FRBanks before consulting with other bank supervisory agencies, letter to Federal Reserve Banks, approved	2/17	521, 538
Budgets, FRBanks:		
Procedures, request that banks adopt, using current six-month period rather than same period of previous year, effective with budgets for first half of 1965, letter and new budget report forms sent to all Federal Reserve Banks	3/26	1025, 1037
Center for Latin American Monetary Studies, letter to Presidents of all Federal Reserve Banks requesting nominations for participation in Thirteenth Technical Training Program of, to be held in Mexico City, May 3 through Aug. 27, 1965	12/2	4098, 4117
Changes in control or ownership of banks:		
Statement to all insured banks dated Sept. 18, 1964, re reports with respect to, Presidents of all FRBanks informed of statement	9/15	3131
Letter to FRBank Presidents outlining procedure to be followed at regional level with respect to	9/24	3286, 3291
Civil Rights Act of 1964, Title VI, nondiscrimination in Federally assisted programs, question re application to FRSystem, report to Bureau of the Budget, copy to Justice Department, and letter with enclosures to Presidents of all FRBanks and Chairman of the Presidents' Conference	7/21	2516, 2536

Circulars, Board of Governors: (continued)

Coin, shortage of:

- Governor Daane's report re proposed special shipment of nickels to a non-member bank in Las Vegas, Nevada, through a national bank in Los Angeles, Calif., concern expressed by President Swan of FRBank of San Francisco re questions of equity, agreed that proposed letter be sent to Secretary of the Treasury, copy of letter to Presidents of all FRBanks 4/28 1493
- Letter to Presidents of all FRBanks outlining ramifications of, and requesting that Reserve Banks review their rationing procedures to insure the most equitable distribution of available coin, approved 5/12 1713,1725-28
- Letter to Presidents of all FRBanks inviting comments on a letter received from American Bankers Association suggesting certain practices that the FRSystem might wish to consider in view of the current coin shortage, approved 7/10 2430, 2434
- Letter to Presidents of all FRBanks requesting comments on recommendations of changes in policies and procedures in an effort to help relieve, approved 8/13 2808, 2827
- Collection of cash and noncash items, changes in circulars of FRBanks re, and proposed amendments to Board's Regulation G and J, approved, informing Presidents of all FRBanks by letter 7/14 2466,2477-85
- Condition reports:
- Reconciliation statement to be used with, substance of reply to inquiry from Fullerton National Bank, Fullerton, Nebraska, transmitted to Presidents of all FRBanks for their information 7/27 2594, 2605

Circulars, Board of Governors: (continued)

Condition reports: (continued)

State member banks and their affiliates:

Forms for next call sent to Presidents of all FRBanks	3/18	910
Letter to FRBanks transmitting forms for next call and enclosing copies of draft reconciliation statement and draft form for collection of branch deposit data	6/18	2137, 2157
Letter advising all FRBanks to delay transmitting forms to national as well as, and to print a supply of F.R. 105 forms that could be forwarded to national banks in case the Comptroller's report form was more abbreviated than had been contemplated	7/1	2331
Letter to Presidents of all FRBanks transmitting fall call report forms and a proposed supplementary schedule for purpose of collecting information on time certificates of deposit, approved	9/28	3312, 3323-25
Letter to Presidents of all FRBanks transmitting forms for next call	12/22	4499, 4504
Counsel, special for FRBanks, understood that letter would be sent to all FRBank Presidents with Board's interpretation re fees that would be agreed upon with respect to employment of	11/12	3811, 3826-27
Crimes against banks:		
Letter to Presidents of all FRBanks requesting comments on recommendations re preventive measures in connection with, in the report of the House Committee on Government Operations, approved	5/7	1647, 1661
Letter to FRBank Presidents enclosing a revised page 16 of the report of examinations, Form F.R. 410 and questionnaire entitled "Security and Control against External Crimes," approved	6/23	2232, 2245-49

Circulars, Board of Governors: (continued)

Currency high speed counting machine, letter to FRBank of New York re use of, during the two years of the New York World's Fair, copies of letter sent to Presidents of all Federal Reserve Banks	6/10	2002, 2016
Data processing, memorandum from Gov. Robertson re Interagency Committee on Automation, coordinating efforts in training examiners in electronic data processing of applications in banks, with technical assistance available from staffs of interested agencies, letter to Presidents of all FRBanks, approved	9/25	3298, 3307
Death benefits, post-retirement death benefit of \$1,000 for present and future retirees of FRBanks, to be provided for on a group insurance basis through Connecticut General Life Insurance Company, advice sent to all FRBank Presidents	10/23	3632
Deposits:		
Daily data from reports of net demand and time deposits submitted by member banks for reserve purposes, letter to Presidents of all FRBanks setting forth procedures re, approved	10/8	3458
Interest payment on, telegram to all FRBanks, approved, commenting on a question re maximum rate of interest payable on a savings deposit that had remained in a bank less than 12 months prior to November 24, 1964, effective date of revised supplement to Reg. Q	11/25	4024, 4050
Directors of FRBanks, nomination and election of Class A and B, letter to Chairmen of all FRBanks re rotation of, approved	5/11	1688, 1692

Circulars, Board of Governors: (continued)

Earnings and expenses, FRBanks:

Noted without objection the proposed 1964 year-end entries shown by statements accompanying their respective communications, but with understanding that such entries would be revised to reflect action described in Board's telegram of December 16, 1964, re surplus accounts of FRBanks and payments to the Treasury Department, telegram sent to all FRBanks

12/21 4470, 4496

Press Statement re 1964, telegraphed to all FRBank Presidents, with comment that no distribution should be given and no announcement re subject prior to official release on or about January 5, 1965

12/22 4502

Examinations, FRBanks, letter to Chairmen and Presidents of all FRBanks (except Boston and Philadelphia), informing them that reports of examinations of FRBanks with branches would henceforth be consolidated and not contain a separate section for each branch, approved

4/1 1095, 1104-27

Examiners:

Annual Conference of Representatives of Bank Examination Departments of Federal Reserve Banks:

Held March 9 and 10, 1964, letter to Presidents of all FRBanks, approved

1/24 256, 267

Conference in conjunction with the 1964 convention of The National Association of Supervisors of State Banks, agreed to follow usual procedure although it necessitated travel outside the continental United States, letter to Presidents of all FRBanks counseling restraint in the designation of participants

4/9 1234, 1246

Circulars, Board of Governors: (continued)

Federal funds statistics, proposal to revise program for collection and release of daily Federal funds statistics, instructions to Presidents of all FRBanks

7/24 2578, 2590

FRnotes:

Denominations higher than \$1, printing and shipment schedule for, design of the 1963 Series includes motto "In God We Trust" on the back, letter to Presidents of all FRBanks, approved

3/9 757, 768

One dollar denomination, low numbered, telegram to all FRBank Presidents stating that Board would interpose no objection to action by Conference of Presidents with respect to distribution of, approved

4/3 1132, 1137

Sorting of unfit FRnotes by Banks of issue:

Problem re, report from Division of Bank Operations re legislation drafted by Treasury Department providing for destruction of, transfer of duties re FRnotes to Secretary of the Treasury, and repeal of the requirement that the System maintain a gold redemption fund on deposit with the Treasury Department, report submitted to all FRBank Presidents with accompanying letter

9/2 3016, 3040

Concluded that cost of completing sort as requested would be greater than could be justified in terms of results, advice to FRBanks that compliance with subcommittee's request would be unnecessary

12/15 4339

"FRSystem-Purposes and Functions," recommendation that policy for distribution of fifth edition of, be the same as in connection with distribution of preceding edition, approved, letter to Presidents of all FRBanks

1/31 316, 326

Circulars, Board of Governors: (continued)

Foreign banks, domestic branches of, and private banks, interpretations under section 13 of the FRAct, as to whether such institutions may open and maintain nonmember clearing accounts, and under section 22(g), whether indebtedness to, by an executive officer of a member bank must be reported, transmitted to Presidents of all Federal Reserve Banks	1/29	290, 298-301
Hospitalization and medical insurance, letter to Presidents of all FRBanks re, for active and retired employees, including recent revision of eligibility requirements with respect to service retired employees, special service retirees, and disability retirees, approved	6/11	2026, 2066
Income and dividend reports, F.R. 107, letter to Presidents of all FRBanks transmitting copies of, to be used by State member banks in submitting reports of income and dividends for the calendar year 1964	12/21	4473
Indebtedness and outside business activities of FRBank officers and employees, letter to all FRBank Presidents, Board's views re, approved	2/10	427, 450
Industrial banks, letter to Midwestern Financial Corporation, New York, New York, approved, re status of Industrial Bank of the West, Arvada, Colo., under the Bank Holding Company Act of 1956, and the holding company affiliate statute, substance of letter transmitted to all Federal Reserve Banks	11/18	3891, 3919
Involuntary separation of service due to alcoholism, understood that a letter to apprise FRBanks of Board's present thinking on the general subject of, to be prepared	11/18	3893, 3922

Circulars, Board of Governors: (continued)

Leased wire system, letters to American Telephone and Telegraph Company and General Services Administration authorizing them to proceed with certain changes in Federal Reserve 81-D-1 Leased Wire System, copies of letters sent to all Federal Reserve Banks	10/12	3482, 3490-92
Loans to executive officers, letter to FRBranch of Detroit re, also sent as guidance to all FRBanks in connection with possible indebtedness to banks by their executive officers through the purchase of department store's retail customer accounts	1/8	36, 48
Loss Sharing Agreement, revision of section 7, subparagraph (A) of, so that it would be consistent with \$15 million limitation on each shipment of new FRnotes under agreement between Brink's and the Board, and revision of subparagraph (D) to remove reference to "registered air mail," approved, advice to all FRBanks	11/19	3926
Private money orders, request from Chm. Robertson of Senate Banking and Currency Committee for information on recent failure of a Los Angeles company engaged extensively in issuing, and for information on extent of similar operations letter to FRBank Presidents requesting information re, approved	4/3	1132, 1138
Regulation A, draft revision of, to liberalize provisions of present law re collateral of FRBank advances, understood that a revised draft incorporating changes discussed would be sent to all FRBanks for comment	6/11	2029, 2072

Circulars, Board of Governors: (continued)

Regulation D, amendment permitting a member bank, in estimating its required reserve balances, to deduct the amounts of balances due from private banks, approved, transmitted to Presidents of all Federal Reserve Banks with instructions re arrangements for printing and distribution 1/29 298, 306

Regulation Q:

Proposed revision of, tentative draft transmitted in letter of May 25, 1964, to Presidents of all Federal Reserve Banks requesting comments re 5/12 1712, 1720

Time and savings deposits, reply to Chairman Robertson of Senate Banking and Currency Committee, re Board's views on general policy of regulating maximum interest rates payable on, copy of letter sent to Presidents of all FRBanks for comment 5/12 1713

Revision of, letter to Presidents of all Federal Reserve Banks seeking their views re 10/15 3528, 3563-66

Notice to all FRBanks and branches re approved amendment to supplement of 11/23 3979

Regulation T, request by Loomis-Sayles and Company, Inc., Boston, Mass., for determination as to whether it is a "creditor" within the meaning of section 220.2(b) of, and if so, whether it can be granted a blanket exemption from requirements of section 220.4(c)(2) with respect to subscriptions, letter to FRBank of Boston with copy to Securities and Exchange Commission, substance of letter transmitted to all FRBanks with request that appropriate exchange committees be informed of position taken 8/27 2963, 2971

Circulars, Board of Governors: (continued)

- Relations with dealers in securities, letter to FRBank of New York re a recent ruling by Comptroller of the Currency as to status under section 32 of the Banking Act of 1933, of an interlocking relationship involving George L. Degener, director of Millerton National Bank, Millerton, New York, who served also as special partner in Chaplin, McGuinness & Co., understanding that substance of letter would be sent to all FRBanks 8/5 2716, 2730
- Reserves, free, recommendation re the establishment of an experimental sample of 300 country member banks to furnish early weekly reports of vault cash and deposits subject to reserve requirements with a view to reducing errors in staff estimates, approved, letter to Presidents of all FRBanks re this action 10/16 3576
- Salaries:
FRBank officers other than Presidents and Vice Presidents, letter to Chairmen and Presidents of FRBanks setting forth guidelines for use in presenting proposed salaries for 1965, and requesting information re major building projects contemplated during the next five years, as recommended by the Committee on Organization, Compensation and Building Plans 8/17 2857, 2864
- Sorting requirements for deposits of cash items, memorandum prepared per request of Governors Balderston and Daane re suggestion that membership in FRSystem might be more attractive if FRBanks would accept unsorted deposits of cash items, letter with memorandum sent to Presidents of all FRBanks for comment 5/12 1713, 1729

Circulars, Board of Governors: (continued)

Surplus accounts of FRBanks:

Level to be maintained, equal to each Bank's paid-in capital, effective Dec. 31, 1964, Governor Mills dissenting, agreed that public announcement of the action would be made as part of the year-end statement of FRBank earnings, advice to all FRBanks	12/16	4342, 4398
FRBanks advised by telegram that Board had noted without objection the proposed 1964 year-end entries shown by statements accompanying their respective communications, but with understanding that such entries would be revised to reflect action described in Board's telegram of December 16, 1964, re surplus accounts of FRBanks	12/21	4470, 4496
Press statement telegraphed to FRBank Presidents, with comment that no distribution should be given and no announcement re subject prior to official release on or about January 5, 1965	12/22	4502
Telegram to all FRBanks concerning manner in which special payments to Treasury Department from, should be shown on Form F.R. 34 in published statement of condition of FRBanks	12/31	4586, 4596
Taxation of subsidiaries of foreign banking corporations, request by Internal Revenue Service for Board's position under Regulation F, copy of letter to Treasury Department sent to FRBanks with request that copies be transmitted to Edge and agreement corporations	7/24	2569, 2585-87

Circulars, Board of Governors: (continued)

Technical assistance assignments for System employees to work in foreign countries in the field of central banking, sponsored by the International Monetary Fund, memorandum from Mr. Young recommending System's participation and suggesting guidelines, tentative approval given by the Board, letter to FRBanks requesting a list of possible candidates for assignment 2/6 403, 407

Time certificates of deposit:

Misuse of, by savings and loan associations, concern expressed by Federal Home Loan Bank Board in request for any information the Board might have confirming such reports and advice re corrective measures the Board might be prepared to take, letter to Federal Reserve Banks inviting suggestions 5/6 1618,1638-40

Discussion re impact of Federal Home Loan Bank Board's amended regulation with respect to renewal of maturing time certificates of deposit by savings and loan associations with possible effect on member banks' borrowings, request for additional reports from FRBanks 8/13 2811, 2830

Letter to Citizens National Bank, Tell City, Indiana, re payment of certificates of deposit before maturity in an emergency arising from a strike under exception provided for in Regulation Q, substance of letter transmitted to Presidents of all FRBanks 12/2 4098, 4118

Circulars, Board of Governors: (continued)		
Time certificates of deposit: (continued)		
Revision of request made on August 13, 1964 (S-1925), to specify quarterly rather than monthly reports of certain information re over-extending bank's capacity to redeem out of its own cash certain certificates of deposit, and resorting to borrowings or to sale of certificates of deposit by means effectively circumventing ceiling rates specified under Regulation Q, telegram to Presidents of all Federal Reserve Banks	12/23	4518, 4532
Travel service business, including auto rental and sale of trip insurance, question from Depositors Trust Company, Augusta, Maine, whether a State member bank may engage in, text of letter sent to all Federal Reserve Banks	11/19	3924
Undivided profits not a part of a bank's "capital stock," interpretation approved for transmittal to FRBanks and for publication in the Federal Register and the FRBulletin	6/11	2029, 2069
"United Security Accounts," letter to Matthew Hale, Chief of Staff of Senate Banking and Currency Committee, re advertisement in Wall Street Journal on, of Citizens Bank (Park Ridge), Chicago, Illinois, permitting out-of-town persons to maintain savings accounts at maximum rate of interest, while the bank simultaneously opens a separate account secured up to the amount of savings on deposit, letter to Mr. Hale with copies to FDIC, Comptroller of the Currency and Presidents of all Federal Reserve Banks	11/6	3769, 3787

Circulars, Board of Governors: (continued)

Weekly reporting member banks, reporting of outstanding negotiable time certificates by, coverage and timing of surveys modified, instructions and forms transmitted to Presidents of all FRBanks	3/20	925, 935
Window dressing by commercial banks, copy of letter from Mid-Continent Banker, St. Louis, Missouri, inquiring as to results, in terms of year-end published statements of condition, re program of FRSystem and FDIC to persuade banks to end practice of, agreed letter be sent to Mid-Continent, with copies to Presidents of all FRBanks	1/14	115, 124
Circulars, Bureau of the Budget:		
No. A-22, Revised, dated December 19, 1963, having to do with limousines and heavy and medium sedans used by agencies of the Executive Branch, Board concluded that Circular issued by, did not apply to automobiles used by the Board	1/24	263
Circulars, FRBanks:		
Cash collections:		
Changes in, and proposed amendment to Reg. J as made by Subcommittee of Collections and Subcommittee of Counsel on Collections and approved by Presidents' Conference, approved by Board, letter to FRBanks and notice to Federal Register for publication	7/14	2463, 2477-85
Amendment to Regulation J approved, effective September 1, 1964	8/24	2917, 2935
Leased wire system, changes in, installation of two new circuits and realignment of stations, Board authorization re, letter to General Services Administration authorizing them to effect application, advice to AT&T, copies to all FRBanks	2/26	653, 660-61

Circulars, FRBanks: (continued)

Noncash collections, changes in, and proposed amendment to Regulation G as made by Subcommittee on Collections and Subcommittee of Counsel on Collections and approved by Presidents' Conference, approved by Board, letter to Federal Reserve Banks and notice to Federal Register for publication	7/14	2463, 2477-85
Amendment to Regulation G approved, effective September 1, 1964	8/24	2917, 2932
Civil Rights Act of 1964:		
Title VI, Nondiscrimination in Federally assisted programs, question re application to FRSystem, report to the Bureau of the Budget, copy to Justice Department, letter with enclosures to Presidents of all FRBanks and Chairman of the Presidents' Conference	7/21	2516, 2536
Civil Service Commission:		
Positions at Board excepted from Civil Service rules and regulations under law, request by Senate Committee on Post Office and Civil Service for list of, after checking with Stanley Berg of, it was felt that the Committee did not desire information on all positions at Board, information provided on positions classified in Grade 12 and above and also on salaries of officer positions	11/3	3730, 3744
Rules for the Administration of the Board Plan of the Retirement System of the Federal Reserve Banks, recommendation approved modifying membership provision of, to incorporate a special exception to new employees directly from Govt. service without a break and funds to their credit plus FRBank service to automatically enroll under Board plan	11/2	3701, 3711-13

Clayton Act:

Section 8, request from Chairman Celler of the House Judiciary Committee for a report on H.R. 10506; a bill to amend, extending the prohibition of present law with respect to interlocking relationships between financial institutions and prohibiting chain banking, Board favors objectives of bill but opposes enactment in its present form, letter to Chairman Celler approved

6/2 1912, 1922

Clearing and collection:

Absorption of exchange charges:

During the visit of two representatives of the Federal Legislative Committee of American Bankers Association, it was stated that bankers reportedly were strongly opposed to any change in Board's current rule applicable to, and it was said that renewed efforts were going to be made to prevent abuses

1/31 313

Question whether Board should or should not change its position re, views of FAC expressed at joint meeting with Board

2/18 575

Current status of problem of, topic of discussion with FAC

3/30 1056, 1068

Council strongly favors continuation of Federal Reserve Interpretation, that such is a payment of interest on demand deposits and should be prohibited, does not believe long-held position should be abandoned, views expressed at joint meeting with FAC

4/23 1399, 1405

Conflict between Board and FDIC re, understood Chairman Martin would talk to Chairman Barr of FDIC about appropriateness of sending a letter along suggested lines

4/28 1480, 1501

Letter sent to Chm. Barr of FDIC

4/28 1487

Clearing and collection: (continued)

Absorption of exchange charges: (continued)

General view that legislation proposed re the nonpar question and, would best be handled separately from draft legislation on reserve requirements

8/12 2779

Question whether, constitutes a payment of interest on deposits, excluded in letters to FDIC, Comptroller of the Currency and FRBank re proposed revision of Regulation Q

10/15 3528,3563-66

Bergen County Clearing Bureau, letter to FRBank of New York, noting the continued efficient check collection service at, and agreeing that no change in basic agreement covering this service is necessary or desirable at this time

3/16 867, 875

Cash items:

Memorandum prepared per request of Governors Balderston and Daane re suggestion that membership in Federal Reserve System might be more attractive if FRBanks would accept unsorted deposits of cash items, letter with memorandum sent to Presidents of all Federal Reserve Banks for comment

5/12 1713, 1729

Report of the Ad Hoc Subcommittee on Safekeeping Procedures, approved as a standard guide to be followed by the FRBanks, advice to Presidents of all FRBanks, letter to Chairman of the Presidents' Conference re initiating similar studies to develop standards for custody of all types of negotiable items particularly cash, fiscal agency and noncash collection operations, approved, letter to President Hayes of FRBank of New York re problem encountered in following thru with recommendations made by Ad Hoc Subcommittee, approved

5/13 1733,1748-53

Clearing and collection: (continued)

Check clearing bureaus, question in connection with report of FRBank of New York on check collection service by Nassau and Bergen County Clearing Bureaus, re similar assistance from Reserve Banks for other clearing house associations	3/16	868
Check processing equipment, report by Messrs. Farrell and Kiley of findings during visit to FRBank of Boston subsequent to Board's report of examination of that Bank, primary object to inquire into status of operations and inadequacy of high-speed equipment used in Check Collection Department	2/4	375
Report contained certain references to Board examiner's work which Mr. Solomon thought might be susceptible to misinterpretation, memorandum on these points furnished to the Board	2/4	377
Check processing operations, report by Governor Balderston that during his recent visit to FRBank of Cleveland, he had been shown indications of substantial improvement in	9/16	3162
Checks, report on S. 2937 and H.R. 11911, companion bills to authorize checks to be drawn in favor of certain organizations for the credit of a person's account under certain conditions, letter approved for transmittal to Chairman Robertson of Senate Banking and Currency Committee, favoring enactment, with similar letter sent to Chairman Dawson of the House Committee on Government Operations	7/9	2392, 2407

Clearing and collection: (continued)

- Interdistrict Settlement Fund, request for comment by FRBanks re suggestion for settlement of clearing thru Interdistrict Settlement Fund directly through security holdings, and adoption of a policy of avoiding deficiencies in reserves at individual FRBanks as long as combined Banks have sufficient gold certificates to meet statutory requirements, Governor Mills' objection noted, letter to all FRBanks requesting comment 10/7 3426, 3447
- Nassau County Clearing Bureau, letter to FRBank of New York, noting the continued efficient check collection service at, and agreeing that no change in basic agreement covering this service is necessary or desirable at this time, subsidy of other clearing house associations discussed 3/16 867, 875
- Noncash items:
 Report of the Ad Hoc Subcommittee on Safekeeping Procedures:
 SEE: Clearing and collection:
 Cash items:
 Report of the Ad Hoc Subcommittee on Safekeeping Procedures
- Nonmember clearing accounts, interpretation under section 13 of the FRAct, indicating that domestic branches of foreign banks and private banks may be extended nonmember clearing privileges as described in the statute, to be published in the FRBulletin and the Federal Register, transmitted to Presidents of all Federal Reserve Banks, letter to Federal Reserve Bank of New York 1/29 287,298-305

Clearing and collection: (continued)

Time schedules, reduction of float by raising maximum deferment time for check credits, reply letter to Chm. Fascell of House Legal and Monetary Affairs Subcommittee, approved, generally agreed that subject deserved continuing attention by the Board in light of developments	3/12	809, 824
Wire transfers, confirmation of understanding with FRBank of Atlanta that certain information requested by FDIC concerning, in account of Crown Savings Bank, Newport News, Virginia, with Citizens Trust Company, Atlanta, Georgia, did not constitute unpublished information and compliance with request was a decision for the FRBank of Atlanta, Board authorizes Bank to disclose such unpublished information if desired	9/23	3249, 3276
Clearing house associations:		
Bergen County Clearing Bureau, letter to FRBank of New York, noting the continued efficient check collection service at, and agreeing that no change in basic agreement covering this service is necessary or desirable at this time, subsidy of other clearing house associations discussed	3/16	867, 875
Nassau County Clearing Bureau, letter to FRBank of New York noting the continued efficient check collection service at, and agreeing that no change in basic agreement covering this service is necessary or desirable at this time	3/16	867, 875
Coin:		
Collateral for bank loans:		
Letter to Senator Bible re suggestion that use of coin as collateral for bank loans be prohibited	7/14	2474, 2488

Coin: (continued)

Collateral for bank loans: (continued)

Request by Mr. Belin, General Counsel of the Treasury, for Board's reaction to the proposal by the Comptroller of the Currency which would prohibit national banks from making loans on coins in excess of 70 per cent of the face value of the coins, understood that Mr. Hexter would indicate the Board's doubt that proposal would relieve coin shortage and that the Board questioned the advisability of such a prohibition

7/24 2577

Mintage date on:

S. 2950, a bill to authorize the Mint to continue to inscribe the 1964 mintage date on coins until adequate supplies of coin are available, letter to Chairman Robertson of Senate Banking and Currency Committee, strongly urging favorable consideration of, approved

7/13 2442, 2460

Letter to Budget Bureau reporting on enrolled bill, authorizing retention of 1964 date on all coins minted pending the availability of adequate supplies of coins, as determined by the Secretary of the Treasury, approved

8/25 2940, 2958

Nickels, shipment of, request from Senator Cannon of Nevada, for information concerning quantities of nickels sent recently by FRBank of San Francisco to banks in Las Vegas, Nevada, no objection to Mr. Farrell furnishing information to Senator Cannon's office

5/6 1624

Coin: (continued)

Services by FRBanks to the public:

- Concern noted over rejection by Presidents' Conference of recommendation by Subcommittee on Cash, Leased Wire and Sundry Operations, re restrictions with respect to currency payments and, in light of present coin shortage, Board requests that question be re-considered at upcoming Presidents' Conference, advice to Chairman Hayes of Presidents' Conference 5/13 1732, 1745
- No objection to policy approved at the Presidents' Conference, but would be favorable to a less restrictive policy for Bank employees, advice to Chairman of the Presidents' Conference 7/21 2513, 2526

Shipment of:

SEE: Currency:
Shipment of

Shortage of:

- Discussion re current and prospective developments re 1/2 4
- Letter to Secretary Dillon including current information from FRBanks on, and urging drastic measures to deal with the situation 1/13 94, 101
- Recommendation of Board re relief of, report to Chairman Robertson of Senate Banking and Currency Committee, in connection with S. 2671, a bill to redefine the silver content of silver coins, approved 4/1 1089, 1119
- Call from State Department, inquiring about possibility of supplying additional American coin for use in Bermuda, matter discussed with Treasury Department and FRBank of New York, understood Mr. Farrell would communicate with other FRBanks re coin shortage in Bermuda 4/24 1432

Coin: (continued)

Shortage of: (continued)

- Report by Governor Daane re proposed special shipment of nickels to a non-member bank in Las Vegas, Nevada, through a national bank in Los Angeles, California, concern expressed by President Swan of FRBank of San Francisco re questions of equity, agreed that proposed letter should be sent to Secretary of the Treasury, copy of letter to Secretary of Treasury sent to Presidents of all FRBanks 4/28 1492, 1506
- Letter to Presidents of all FRBanks, requesting review of their rationing procedures to insure the most equitable distribution of available coin, and requesting comments or suggestions as to means of alleviating, approved 5/12 1713,1725-28
- In answer to, President Bryan of FRBank of Atlanta submitted certain questions, decision to defer answer until opportunity could be provided for Board members and Reserve Bank Presidents to meet with Assistant Secretary of the Treasury Department, Robert A. Wallace, Director of the Mint, Eva B. Adams, for exchange of information and opinions, meeting subsequently held on May 26, 1964 5/19 1821
- Jewel Tea Company's proposal to issue script to overcome operating problems due to, considered illegal under Federal Statutes, Treasury Department plans for increased production and public announcement of plans, hopefully to result in some release of coin by hoarders and speculators 6/9 1993

Coin: (continued)

Shortage of: (continued)

<p>In submitting FRBank Budgets for last half of 1964 to Board, it was noted that there was no significant incidence of layoff due to coin shortage in Banks, because as personnel needs in the coin departments had decreased the Banks generally had been assigning superfluous employees to other departments</p>	6/10	2006
<p>Governor Robertson expressed the view that proposals to alleviate, should be left to the Treasury Dept.</p>	6/11	2043
<p>Invitation extended by Chairman Fascell of House Legal and Monetary Affairs Subcommittee, to Chairman Martin and such representatives as he might designate, to testify re, at hearings scheduled to begin June 30, 1964, understood that Chairman Martin and one or more FRBank Presidents would testify</p>	6/23	2239
<p>Advertisement by a national bank in Cape May, New Jersey, that a bonus of 2 cents would be paid for each 98 cents deposited in coin, Board agreed that this would not constitute a payment of interest under Regulation Q, advice to FRBank of Philadelphia</p>	7/9	2394, 2408
<p>Letter to Presidents of all FRBanks inviting comments on a letter received from the American Bankers Association, suggesting practices that the FRSystem might consider in view of the coin shortage</p>	7/10	2430, 2434
<p>S. 2950, a bill to authorize the Mint to continue to inscribe the 1964 mintage date on coins until adequate supplies of coin are available, letter to Chairman Robertson of Senate Banking and Currency Committee strongly urging favorable consideration of, approved</p>	7/13	2442, 2460

Coin: (continued)

Shortage of: (continued)

Letter to Senator Bible re suggestion that use of coin as collateral for bank loans be prohibited	7/14	2474, 2488
Request by Mr. Belin, General Counsel of the Treasury, for Board's reaction to the proposal by Comptroller of the Currency, which would prohibit national banks from making loans on coins in excess of 70 per cent of the face value of the coins, understood that Mr. Hexter would indicate the Board's doubt that proposal would relieve coin shortage and that the Board questioned the advisability of such a prohibition	7/24	2577
Letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, responding to a request for information re bases for computation of estimates furnished to Bureau of the Mint re coin required during fiscal years 1965 and 1966, approved, and another letter to Chairman Fascell re procedures used by FRBanks in distributing coins to commercial banks before and after development of, approved	7/29	2640, 2652-55
Letter to Presidents of all FRBanks requesting comments on recommendations of changes in policies and procedures in an effort to relieve	8/13	2808, 2827
Letter to Budget Bureau approved, reporting on enrolled bill S. 2950, authorizing retention of 1964 date on all coins minted pending the availability of adequate supplies of coins, as determined by Secretary of the Treasury	8/25	2940, 2958

Coin: (continued)

Shortage of: (continued)

Contention by Mr. Stone, President of First National Bank of Colorado Springs, Colorado, that the Federal Reserve was derelict in discharging what he considered its obligation to furnish supplies of coin to member banks, with indication that he contemplated suing the FRBank of Kansas City for recovery of money he had spent to obtain coin from other sources, letter approved with understanding that it would be cleared with the Treasury Dept. prior to dispatch to Mr. Stone

9/23 3251, 3279

No objection by Treasury Department, reply sent to Mr. Stone

9/23 3254

Collateral:

Advances to member banks:

Issue before Board re revision of Regulation A was whether there should be specific guides or standards as to the nature and amount of collateral, understood that a revised draft of Regulation A, incorporating changes discussed at Board meeting, would be sent to all FRBanks for comment

6/11 2029, 2072

Letter to FRBank of St. Louis concerning member bank's borrowings on collateral of customer's notes, Board holding that both sections 10b and 13 of the FRAct are applicable along with section 201.5(a) of Regulation A

10/9 3472, 3476

Warehouse receipts and securities, inquiry from Chairman Fascell of House Legal and Monetary Affairs Subcommittee, re role of Federal bank supervisory agencies in connection with large loan transactions in banks based on collateral such as, reply letter to Chairman Fascell, approved

4/16 1330, 1338

Collective investment funds:

SEE: Investments:

Collective investment funds

Colombia:

Corporacion Financiera de Caldas, S.A., Manizales,
Colombia:

Permission granted to Manufacturers-Detroit
International Corporation, De-
troit, Michigan, to purchase
and hold shares of 6/24 2251, 2258

Permission granted to Wells Fargo Bank Inter-
national Corporation, San Fran-
cisco, California, to purchase
and hold shares of 6/24 2251, 2259

Permission granted to Company for Investing
Abroad, Philadelphia, Pa., to
purchase additional shares of,
but also requesting through Fed-
eral Reserve Bank of Philadel-
phia, an explanation of the dif-
ference in the carrying value as
reported in the call report and
the cost as reported in quarterly
report, amount invested in, is
in excess of amount permitted by
general consent 11/16 3832, 3841

Corporacion Financiera Nacional, Medellin, Colombia:

Application to come before Board from Bankers
International Financing Company,
Inc., subsidiary of Bankers Trust
Company, New York, New York, for
permission to increase its in-
vestment in, view expressed by
Governor Mills that this appli-
cation was an illustration that
a trend was developing where
corporations organized under
Edge Act were not being used
for purposes intended by the
Act 4/8 1204

Permission given to Bankers Internationa Fi-
nancing Company, New York, N.Y.,
to invest in additional shares
of, with understanding that con-
dition previously imposed on
Corporacion Financiera Nacional
would be rescinded in light of
revision of Regulation K 4/9 1229, 1244

Colombia: (continued)		
Corporacion Financiera Nacional, Medellin, Colombia: (continued)		
Consent granted to Boston Overseas Financial Corporation, Boston, Mass., to purchase shares of	10/23	3617, 3627
Corporation Financiera de Fomento Industrial y Agropecuario (Financiera-Valle), Cali, Colombia, letter to Continental International Finance Corporation, Chicago, Ill., rescinding restrictions outlined in letter granting consent to purchase shares of	4/21	1369, 1376
Forjas de Colombia, S.A., Colombia, permission granted to First National City Overseas Investment Corporation, New York, New York, to purchase stock of	6/5	1962, 1969
Industrias Metalicas de Palmira, S.A., Palmira, Colombia, permission given to Bankers International Financing Company, New York, New York, to purchase and hold stock of	4/9	1229, 1245
Columbia Graduate School of Business:		
Grosse, Howard D., Vice President, FRBank of New York, leave without pay for period of three weeks between June 29 and August 7, 1964, to participate in seminar on bank management at the University of Buenos Aires, Argentina, approved	2/4	365, 386
Commission on Money and Credit:		
Reprint of Board's answers to, purchase of, approved, with the understanding that the Treasury Department's responses would also be included, and if the cost was not excessive, participation of Reserve Banks in the purchase would be solicited	6/26	2268

Committees:

Administrative Practices and Procedures Subcommittee:

S. 1663, a bill to amend the Administrative
Procedures Act:

- Letter to Chairman Long of, on certain
changes made by the Subcommit-
tee re, approved, with under-
standing that staff would fol-
low up by keeping in close
touch with committee staff per-
sonnel with recourse to a re-
quest for a hearing if neces-
sary in event objectionable
features were not remedied 6/22 2196, 2208
- Letter to Senator Long approved, further
explaining Board's opposition
to, and furnishing kinds of in-
formation to Subcommittee that
would be exempted from disclo-
sure by amendment to, which is
proposed by the Board 7/15 2491-92, 2505

American Bankers Association:

Accounting, uniformity of procedures:

Governor Robertson reported re plans of, to
form a committee to work with
Federal supervisory agencies re 10/1 3354

Formation of committee with designation of
Edward T. Shipley, G. Edward
Cooper, Frederic A. Curtis,
Frank L. King, Colin MacLennan,
and Max C. Deitrick, as members,
reported by Governor Robertson 10/6 3404

Conflicting interpretations of Federal bank
supervisory agencies, letter to
Eugene H. Adams, President of
First National Bank of Denver,
Colorado, acknowledging appoint-
ment by President of, as Chair-
man of a Committee to study prob-
lems arising from current con-
flicts between bank supervisory
agencies 5/27 1874, 1891

Committees: (continued)

American Bankers Association: (continued)

Federal Legislative Committee:

Absorption of exchange charges, during visit of two representatives of, it was stated that bankers reportedly were strongly opposed to any change in Board's current rule applicable to, and it was said that renewed efforts were going to be made to prevent abuses	1/31	313
Loans, limitation on maximum liability of a single borrower, during visit of two members of, there was comment in favor of raising loan limitation on maximum liability of a single borrower from 10 to 15 per cent in national banks	1/31	313
Revenue bonds, during visit of two representatives of, it was stated that Committee felt banks should be allowed to participate in underwriting of	1/31	313
Bank Supervision and Insurance Subcommittee of the House Committee on Banking and Currency:		
H.R. 9548, a bill to prohibit banks from performing certain nonbanking services, requested Board representative to testify on, Board to report to Subcommittee by letter	2/19	589
After further comments re growth of such nonbanking services as data processing by banks for other banks and customers, it was agreed that further consideration would be given to reply to Chairman Multer	3/13	836
Reply to Chairman Multer approved	3/17	892, 899
H.R. 9822, a bill to prohibit banks from engaging in personal property leasing business, Congressman Multer requested Board representative to testify on	2/19	589

Committees: (continued)

Bank Supervision and Insurance Subcommittee of
the House Committee on Banking
and Currency: (continued)

H.R. 9822: (continued)

Opinions of FRBank Presidents received,
staff requested to consider
draft further in view of dis-
cussion, question re sending of
report to Secretary of the Treas-
ury in view of plan for coordi-
nation of Bank supervisory agen-
cies, discussed 3/11 793

Further discussion, staff requested to pre-
pare a new draft 3/13 834

Letter approved, stressing two kinds of
leasing, one desirable form of
security for legitimate exten-
sion of credit, the other un-
suitable activity for banks and
should be discouraged or pro-
hibited 3/20 929

Bernstein Committee:

Balance-of-payments statistics and concepts,
Dionsysios Kotsonis, Economist,
FRBank of New York, granted
leave without pay for period
of four months to aid in prep-
aration of material relating to 1/17 173, 183

Reynolds, John E., Chief, Special Studies and
Operations Section, Division of
International Finance, Staff
Director of 1/13 102

Board of Governors:

Editorial Committee of FRBulletin:

Brill, Daniel H., Director, Division of Re-
search and Statistics, appoint-
ment as member of, approved 2/10 428

Sette, Elizabeth B., Chief, Economic Edit-
ing, Division of Research and
Statistics, appointment as mem-
ber of, approved 2/10 428

Committees: (continued)

Board of Governors: (continued)

Employees Committee:

Luncheons, staff members invited to attend official luncheons in Board's private dining rooms, request by Employees Committee that the Board absorb a portion of the cost refused, attendance to be on a strictly voluntary basis 1/24 263

Organization, Compensation, and Building Plans:

Alteration plans designed to improve case department facilities in the basement of the FRBank of Philadelphia, reviewed by, Governor Mitchell stated that the Committee had no objections 11/6 3771

Members:

Governors Balderston, Shepardson, and Mitchell designated as members on, with Governor Mitchell as Chairman 7/29 2648

Salaries of officers other than Presidents and First Vice Presidents:

Letter to Chairmen and Presidents of all FRBanks setting forth guidelines for use in presenting proposed salaries for 1965, and requesting information re major building projects contemplated during the next five years, as recommended by the 8/17 2857, 2864

Letter to FRBank of New York, prepared by the Division of Personnel Administration and revised somewhat on basis of discussion by, approved, giving general guidelines for administration of officers' salaries to be effective for the year 1965 10/2 3369, 3375

Understood review would be made by, of salary proposed by FRBank of Dallas for Frederic W. Reed, Vice President in charge of El Paso Branch, and matter would be discussed with President Irons 10/19 3593

Committees: (continued)

Board of Governors: (continued)

Organization, Compensation and Building Plans: (continued)

Salaries of officers other than Presidents
and First Vice Presidents: (continued)

Governor Mitchell observed that the Committee was impressed with the consistent recognition of the 1962 salary progression guidelines, consensus to continue their use unless exceptions were warranted 11/12 3817

Revised salary schedule approved for FRBank of New York, Governor Shepardson noted that Mr. Hayes and Mr. Treiber of the FRBank of New York had discussed matter with, and revision was in accord with that discussion 11/27 4055

Bureau of the Budget:

Review Committee for Balance of Payments Statistics, services of John E. Reynolds, Chief, Special Studies and Operations Section, Division of International Finance, extension until May 31, 1964, of the reimbursable detail to the Bureau of the Budget to enable him to continue his assignment as Staff Director for, approved 4/15 1301

Economic Statistics, Subcommittee on Government:

Accuracy of, may be subject of hearings next year before, consensus that Board not disposed toward making a study of accuracy of, at this time, Mr. Bowman of Budget Bureau to be so informed 4/6 1146

Federal Open Market:

Meetings:

Discussion concerning substitution of monthly meeting to replace usual three-week intervals presently observed, staff requested to prepare schedules of meeting dates for 1965 on three-week basis including adjustment for holidays 10/7 3432

Committees: (continued)

Federal Open Market: (continued)

Meetings: (continued)

Dates for 1965, understood proposed tentative schedule concurred in by Board would be submitted to 10/14 3523

Minutes of:

Degree of availability for use by interested parties if such minutes were placed in National Archives, questioned by Mr. Schremp, staff member of House Banking and Currency Committee 5/11 1690

Letter to Archivist of the United States transferring FOMC minutes for the years 1936 through 1960 and commenting on other materials being studied with a view of their transmittal to National Archives 7/14 2467,2486

Board authorized Secretary to arrange for purchase of as many as 100 facsimile sets of FOMC minutes to be placed in FRBanks and Branches, and to retain a reserve supply in Board's offices, resulting overexpenditure in budget of Division of Administrative Services also authorized 7/29 2645

Oath of office, pointed out to Mr. Robert A. Schremp, a member of staff of Congressman Patman, Chairman of House Banking and Currency Committee, that a FRBank President took an, whenever he served as a member or alternate member of the Federal Open Market Committee but did not take an, in his capacity as a President of a FRBank 5/11 1689

Policy record:

Policy actions, entries covering meetings from April 16 through Nov. 26, 1963, approved for inclusion in Annual Report in a form reflecting minor changes agreed upon at meeting 1/16 152

Committees: (continued)

Federal Open Market: (continued)

Policy record: (continued)

Policy actions, entries for December 3 and 17, 1963, approved for inclusion in Board's 1963 Annual Report, Governor Robertson's reference to October 22 entry, also his comment urging that care continue to be exercised to make sure policy record entries were fully supported by minutes of respective meetings

1/24 256

Policy actions for 1963, entries covering 19 meetings held during 1963, authorized for inclusion in Fiftieth Annual Report of the Board of Governors, copies transmitted in advance of publication in the Annual Report to Joint Economic Committee and both Senate and House Banking and Currency Committees

1/29 292, 308

Policy actions during 1964, entries for January 7 and 28, February 11, March 3 and 24, April 14, May 5, and 26, June 17, and July 7 and 28, 1964, approved for inclusion in Board's 1964 Annual Report

12/10 4281

Records re, understood necessary arrangements and appropriate provision would be made in 1965 budget to cover expenses re conference of scholars to discuss use of historical records of FRSystem, letter to Social Science Research Council advising that Board had authorized conference and also advising that FOMC Minutes had been transferred to National Archives

11/3 3738

Committees: (continued)

Federal Open Market: (continued)

System Open Market Account:

Report by Special Manager of, proposed for inclusion in Board's Annual Report, agreed that after suggested editing, further comments would be transmitted to Mr. Molony for consideration in preparing report in final form

2/20 608

Consensus to publish only chronological review of open market operations in Board's Annual Report for 1963, recognizing that this should not be identified as the Manager's official report of, concurred in by Mr. Stone, Manager of, understood procedure would not preclude consideration of publishing more complete record in the FRBulletin and Monthly Review of the FRBank of New York

2/25 624

Possible publication in FRBulletin and Monthly Review of FRBank of New York, Governor Daane outlined reservations re, subject of publication to be considered at meeting of FOMC May 5, 1964

5/4 1594

Investment portfolio of, copy of the 1963 audit of accounts and holdings of, by the Board's examiners, transmitted to Chairman Patman of the House Banking and Currency Committee, per his request

5/27 1883, 1896

Question re bank loans to dealers in government securities, Governor Daane reported that Mr. Stone, Manager of, was of the view that aside from legal question such loans might have a substantial market impact, general agreement with suggestion that the FRBank of New York submit further information prior to Board action

6/29 2293

Committees: (continued)

Federal Open Market: (continued)

System Open Market Account: (continued)

Allocation of, procedure to avoid deficiencies in reserves, request for comment by FRBanks re suggestion for settlement of clearing through Interdistrict Settlement Fund directly through security holdings, and adoption of policy of avoiding deficiencies in reserves at individual FRBanks as long as combined Banks have sufficient gold certificates to meet statutory requirements, Governor Mills' objection noted, letter to FRBanks requesting comments

10/7 3426, 3447

Financial Institutions:

Regulation Q:

Request from Chairman Robertson of the Senate Banking and Currency Committee for the Board's views re merits of, and general policy of regulating interest rates payable on time and savings deposits, draft letter to support Recommendations 4 and 5 of April 1963 report of President's Committee on, agreed that staff would continue work on issues involved in Chairman Robertson's inquiry

4/13 1277

Further discussion re request for views on, majority of Board seeing merit in Recommendation 5 of the Committee on, which favored moving toward standby control, staff to redraft reply to Chairman Robertson

4/29 1518

Letter to Chairman Robertson re, approved

5/12 1712, 1721

Committees: (continued)

Financial Institutions: (continued)

Reserves:

Agreed that no statement of position necessary in reply letter to Malcolm Ruth, Chairman of Board of Directors of Peoples Trust City Bank, Reading, Pennsylvania, re Board's endorsement in 1963, report to the President by Committee on, for a uniform system of graduated

3/25 975

House Banking and Currency:

Annual Report of Board of Governors, request from Chairman Patman of, for supplementary material re, transmittal of material, approved

5/27 1883, 1896

Audit of Board's accounts for 1963, by Haskins & Sells, copy sent to Chairman Patman of

2/19 588

Bank Holding Company Act of 1956:

Recommendation of Legal Division against reversal of Board's action in withdrawing recommendation re amendment of, to cover mergers involving bank holding company banks, approved, agreed to send letters to Senate and House Banking and Currency Committees

2/3 331,344-55

Amendment of, proposed by H.R. 10668 and S. 2561, which would bring within scope of, certain testamentary trusts and charitable and educational foundations which control bank assets of \$100 million or more, approval given to letter to Chairman Patman of, with similar letter to Chairman Robertson of the Senate Banking and Currency Committee

4/28 1497,1507-09

Committees: (continued)

House Banking and Currency: (continued)

Bank Holding Company Act of 1956: (continued)

Amendment proposed by H.R. 10872, a bill to amend the, agreed to send to Chairman Patman of, lists and tables showing additional bank holding companies which would be subject to regulation under, should bill be enacted

6/12 2082, 2110

Bank merger applications:

Request from Chairman Patman of, for information submitted to Board and Board's actions since enactment of the Bank Merger Act, letter approved subject to changes agreed upon at meeting and transmitted with enclosure containing statistical data re

3/30 1057, 1069

Letter from, requesting names of continuing banks and merged banks for years 1956 through 1960, also requested was identification by names of banks and location, of code numbers representing certain banks as of December 1960 and 1961, understood that requested information would be supplied

5/7 1654, 1666

Board documents, access to:

Messrs. Schremp and Geist pursuing request from Chairman Patman re mechanism through which Federal Reserve bought and sold government securities in 1900's and 1920's, Mr. Sherman authorized to use his discretion in making relevant minutes and other records available

3/18 911

Open Market Operations of FRBanks during period of 1920's and earlier, advised by Robert A. Schremp, a staff member of, that the Committee had prepared a document re, requesting the Board's staff to check, care to be given not to suggest approval of paper by the Board

7/14 2473

Committees: (continued)

House Banking and Currency: (continued)

Condition reports, request for certain banking data from, for use in study "The Impact of Financial Institutions on Competitive Banking," being made by Professors Polakoff and Sawhill for Chairman Patman of, letter to Comptroller of the Currency and FDIC approved, to determine if they are agreeable to Board's furnishing data for proposed study under conditions outlined	3/17	889
Advice from other Federal bank supervisory agencies indicated that they had no objection, letter to Chairman Patman of, approved	4/24	1432
Disappearance of government securities: Inquiry by Mr. Schremp of, of any similar incidents in 1963 and 1964 to the disappearance of securities from the FRBank of San Francisco in 1962, agreed that Mr. Schremp be informed that there were none, except the incident reported at the State Street Bank and Trust Company, Boston, Massachusetts	5/13	1736
Request by Mr. Robert A. Schremp on assignment from General Accounting Office to, for further information concerning securities reported missing by State Street Bank and Trust Company, Boston, Massachusetts, letter to Federal Reserve Bank of Boston re, approved, memorandum from Mr. Solomon to Mr. Schremp indicating Board's action re furnishing information, approved	5/28	1900, 1906
Agreed that Reserve Bank's Audit Department report should be furnished Mr. Schremp as requested	6/18	2152

Committees: (continued)

House Banking and Currency: (continued)

Expenditures of FRBanks:

Letter to Chairman Patman of, on his questions re, on basis of responses from FRBanks 1/2 1, 7

For dinners and theater parties during 1962 and 1963, discussion re draft of letter to Chairman Patman of Subcommittee on Domestic Affairs of, in answer to questions re certain, and why some were not queried by FRExaminers, agreement with suggestion of Chairman Martin that staff examine last paragraph of draft letter to make sure wording would leave Board on sound grounds 4/30 1557

Reply approved, Governor Mills dissenting 5/7 1652, 1663

FRSystem hearings:

Bills introduced by Chairman Patman of, re FRSystem, members of Board and FRBank Presidents to be invited to testify at hearings 1/14 113

Report by Mr. Cardon re date when members of Board and Presidents of Federal Reserve Banks would be invited to appear before Subcommittee on Domestic Finance in connection with forthcoming hearings re 1/16 156

Appearance of FRBank Presidents before Subcommittee on Domestic Finance of, request by Chairman Patman of, that examination reports of FRBanks for 1962 and 1963 be furnished, no objection to compliance with request 1/24 257

International operations of national banks, copy of Board's revised letter to Comptroller of the Currency re his proposed regulation dealing with, also sent to the Chairman of 1/29 281, 296

Committees: (continued)

House Banking and Currency: (continued)

Loans and bank ownership secured by bank stock:

Request for further processing of data reported in 1962 questionnaire, "Schedule of Stockholders, Directors, Officers, and Loans Secured by Stock of Other Banks," used in Committee's study of, Board understands that Professor Pontecorvo of Columbia University, has been retained by Committee to carry on analyses, if Committee is to start work in the near future, the Board will hire an outside firm to work on the request, advice to Chairman Patman 3/18 903, 920

Letter to Chairman Patman of, re further processing of data reported in 1962 questionnaire, to be processed by Computers for Industry and Business, Inc., New York, New York, in consultation with Professor Pontecorvo of Columbia University, Board agreed to pay \$7,000 for work, report by Mr. Langham re details of arrangements 4/30 1543,1567-68

Policy record of actions taken by Board and Federal Open Market Committee, request by Congressman Reuss of Joint Economic Committee, for record in advance of publication in the Annual Report, draft subject to certain editorial changes approved for inclusion in Report and for transmittal to Joint Economic Committee, also sent to 1/29 292, 308

Retirement salaries:

Request from Chairman Patman of, for information on cases under Federal Reserve Retirement System where benefits were being paid at rates of \$10,000 per annum or more, agreed that information should be furnished 3/9 760

Committees: (continued)

House Banking and Currency: (continued)

Retirement salaries: (continued)

Request from Chairman Patman of: (continued)

Letter transmitted to Chairman Patman of Salaries: 3/20 933, 945

List requested by Chairman Patman of House Banking and Currency Committee for 50 highest-paid members of Board's organization and 25 highest-paid at each FRBank, material transmitted to Chairman Patman of

1/20 189, 205

Figures from examination reports, requested by Professor Donald Jacobs of staff of, re compensation of bank officers, granted

9/28 3314

Study of Board and Bank Plans of Federal Reserve Retirement System, Byron Johnson engaged by, as consultant to make, agreed that full disclosure to be made to, re proposed changes in Bank Plan of Retirement System of FRBanks, the Board's staff to make it clear that Board had not committed itself with respect to proposals

3/9 759

Surveys, request from Congressman Patman, Chm. of, that Board undertake the financial responsibility for the key punching and programming of data for the bank management and correspondent banking surveys being conducted by, agreed that out-of-pocket expenses incident to the survey should be borne by the Board in compliance with request of Chairman Patman

1/6 21, 29

House Committee on Government Operations:

Crimes against banking institutions:

Recommendations in the report of, re preventive measures with respect to, letter to Presidents of all Federal Reserve Banks, approved

5/7 1647, 1661

Committees: (continued)

House Committee on Government Operations: (continued)

Crimes against banking institutions: (continued)

Report to Chairman Dawson of, on actions taken to implement recommendations made in the Committee's report on, approved 6/23 2232, 2245

H.R. 11911, a bill allowing Government agencies to draw single checks in favor of banking organizations for the credit of accounts of persons who regularly receive Government checks, letter approved for transmittal to Chm. Robertson of Senate Banking and Currency Committee, favoring enactment, similar letter sent to Chairman Dawson of 7/9 2394

Window dressing by commercial banks, letters to Chairman Dawson of, Chairman Fascell of House Legal and Monetary Affairs Subcommittee, and Miss McKelvey of Mid-Continent Banker, re results of FRSystem efforts to eliminate practice of, approved 3/9 757,771-74

House Committee on Interstate and Foreign Commerce:

H.R. 8499, a bill to provide for the regulation of collective investment funds maintained by banks:
Request for report on, draft of reply discussed with full background information, understood draft would be revised in light of comments and considered further 3/17 880

Revised draft of report on, approved, and sent to Chairman Harris of 3/26 1026, 1038

S. 1642, a bill to extend coverage of Securities Exchange Act of 1934, question re presenting testimony before, no decision yet made by Chm. Martin, recommended that staff be authorized to confer with other bank supervisory agencies and present recommendations 5/6 1617

Committees: (continued)

House Committee on Interstate and Foreign
Commerce: (continued)

S. 1642: (continued)

Agreement with view that it would be inadvisable for Board to write a letter to, re legislation on bank stocks

5/7 1653

House Judiciary Committee:

H.R. 10506, a bill to amend section 8 of the Clayton Act, to extend the prohibition of present law with respect to interlocking relationships between financial institutions and to prohibit some if not all chain banking, Board favors objectives of bill but opposes enactment in its present form, letter to Chm. Celler of, approved

6/2 1912, 1922

House Legal and Monetary Affairs Subcommittee:

Bank merger applications, processing of, letter from Chairman Fascell of, presenting five questions re Board activities under the Bank Merger Act of 1960, in light of decisions of Supreme Court re Philadelphia National Bank and First National Bank and Trust Company of Lexington, Kentucky, agreed redrafted letter should be brought back to the Board for further discussion

4/8 1209

Revised draft of letter approved

4/15 1298, 1314

Coin shortage, letter to Chairman Fascell of, responding to request for information re bases for computation of estimates furnished to Bureau of the Mint of coin required in fiscal years 1965 and 1966, approved, and another letter to Chm. Fascell re procedures used by FRBanks in distributing coins to commercial banks, approved

7/29 2640, 2652-55

Committees: (continued)

House Legal and Monetary Affairs Subcommittee: (continued)

Conflicting interpretations by Board and Comptroller of the Currency re banking laws and regulations:

Draft of reply to Chairman Fascell of, to be revised along lines indicated in memorandum by Mr. Hackley and considered further at another meeting

2/7 415

Letter to Chairman Fascell, approved, accompanied by memorandum analyzing Comptroller's position on corporate savings deposits

2/10 426,437-49

Copy of letter furnished to FDIC

5/6 1624

Float:

Reduction of, by raising maximum deferment time for check credits, reply letter to Chairman Fascell of, approved, generally agreed that subject deserved continuing attention by Board in light of developments

3/12 809, 824

Reply to Chairman Fascell of, discussing reduction of, with an unfavorable view re the possibility of defining a point at which float could be considered too high and the possibility of levying a charge on member banks for float-based reserves

6/12 2080, 2106

International operations of national banks, question whether copy of Board's letter to Comptroller of the Currency re his proposed regulation dealing with, should also be sent to Chairman Fascell of, Board to consider question further

1/27 276

Revised draft of letter to Comptroller approved, copy sent to Chairman Fascell of

1/29 281, 296

Committees: (continued)

House Legal and Monetary Affairs Subcommittee: (continued)

National banks:

Increase charges for reports of examinations of, purchased by FRBanks from the Office of the Comptroller of the Currency, letter sent to Chairman Fascell of, of the House Committee on Government Operations	4/1	1088, 1109
Copy of letter furnished to FDIC	5/6	1624
Warehouse receipts and securities, inquiry from Chairman Fascell of House Legal and Monetary Affairs Subcommittee, re role of Federal bank supervisory agencies in connection with large loan transactions in banks based on collateral such as, reply letter to, approved	4/16	1330, 1338
Window dressing by commercial banks, letters to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, Chairman Dawson of House Committee on Government Operations, and Miss McKelvey of Mid-Continent Banker, re results of FRSystem efforts to eliminate practice of, approved	3/9	757,771-74
House Select Committee on Small Business, Subcommittee of:		
Tax-exempt foundations and charitable trusts:		
Study published by, includes case of complex financial dealings between Baird Foundations, New York, and Serge Semenenko, officer and director, First National Bank of Boston, Massachusetts, Board asked by Chairman Patman to review case and advise concerning possible violation of FRlaw or regulations	1/15	128
Letters to Chairman Patman and Securities and Exchange Commission, approved	1/16	147,162-66

Committees: (continued)

Housing, Subcommittee on:

Banking structure of the United States, request by Chairman Rains of, for comments re questions, transmitted by the Publisher of the Decatur Daily, Decatur, Alabama, which had been raised by Lester H. Smith, Executive Vice President of the First National Bank of Decatur, understood draft of letter and memorandum would be brought back to Board for consideration

1/16 151

Reply to Congressman Rains, approved

1/20 189,193-200

Insurance Committee of FRBanks:

Loss sharing agreement, section 7 revision of subparagraph A of, to provide for a \$15 million limitation on each shipment of new FRnotes under agreement between Brink's and Board, revision of subparagraph D to remove reference to "registered air mail," approved, advice to FRBanks

11/19 3924,3935

Interagency:

Automatic Data Processing Committee:

Davis, W. M., Acting Director, Division of Data Processing, designated as Board's representative on

7/23 2547

Schwartz, M. H., Director, Division of Data Processing, designated as the Board's representative on, replacing Mr. W. M. Davis

12/2 4116

Automation:

Final report of Interagency Committee on, no action taken re establishment of permanent committee, no objections to continuation of regional training program on application of electronic data processing in examinations of banks, regional program planned for Dallas, Mr. Goodman of Board to make necessary arrangements

1/13 95

Committees: (continued)

Interagency: (continued)

Automation: (continued)

Goodman, Glenn, to serve as Board's liaison with E. J. Roddy, FDIC, in planning and coordinating efforts in training examiners in electronic data processing applications in banks, understood proposed program would be handled in manner suggested in memorandum by Governor Robertson, letter to all FRBanks re program	9/25	3298, 3307
Bank merger policy:		
Agreed that decision on staff proposal for releasing reports to be held in abeyance until views of interagency committee on bank merger matters could be ascertained	3/25	972
Analysis of past merger decisions by bank supervisory agencies contained in research monograph prepared for Board by Professors Hall and Phillips, Messrs. Shay and Leavitt of the Board's staff to serve on, Board to resolve questions of distribution and publication of monograph	3/31	1077
Export financing, working group:		
Designation of Glenn M. Goodman, Assistant Director of Division of Examinations, to participate as representative of the Board in work of, approved	7/27	2598
Uniformity of Federal supervisory agencies re reports of condition, examination, and computer usage:		
Board agrees re participation with FDIC and Comptroller of the Currency in a study re	1/31	317
Committee proposed by Chairman of FDIC in discussion stage at this time	2/5	390
Comptroller not willing to enter into any joint effort looking toward call or examination reports, nothing for Board to consider at this time	2/12	458

Committees: (continued)		
Interagency: (continued)		
Youth Committee:		
Johnson, E. J., Director, Division of Personnel Administration, designated as Board's point of contact for the	1/15	135
Interdepartment Radio Advisory Committee:		
Federal radio transmitting frequency, letter to FRBank of Chicago, informing it of the assignment of a, for selective tone signalling and one-way voice communications to certain personnel on the head office premises	4/20	1360, 1365
Interdepartmental Savings Bond Committee:		
Johnson, Edwin J., Director, Division of Personnel Administration, designated as an alternate member for Federal Reserve Board on, approved	2/12	463
Interdepartmental Committee on Status of Women:		
Board's report on Program for Equal Employment and Advancement Opportunities for Women at the Federal Reserve Board	2/28	682, 689
Joint Economic Committee:		
Government economic statistics, request from Mr. Bowman of Budget Bureau, in light of request from Congressman Curtis of, for comment on the accuracy of an article by Professor Morgenstern of Princeton University in Fortune Magazine, Board unfavorable toward doing a study, but might contribute if formulated by the Budget Bureau	4/6	1145
Policy records of Board of Governors and FOMC, agreed to submit to the Senate and House Banking and Currency Committees and, in advance of their publication in the Fiftieth Annual Report as requested		
	1/29	292, 308

Committees: (continued)

Joint Defense Production Committee:

Defense mobilization activities, reply to letter from Chairman Patman of, requesting a summary for past year, approved, attached memorandum summarized developments in preparedness programs relating to FRSystem, banking institutions, and V-loans

9/15 3133, 3139

Member banks:

Nominating advisory committee:

Memorandum from Legal Division pointing out that there was nothing in the law or the Board's instructions that would prohibit practice under which names of candidates were recommended to the voting member banks by a nonstatutory nominating advisory committee, understood revised draft of letter to Chairmen of FRBanks be prepared encouraging rotation of directors and stating that FRBank officials should not seem to dictate selection of directors

4/28 1475

Understood a new draft letter to FRBank Chairmen would be prepared for consideration

5/4 1584

Understood that a further revision of draft would be made and presented for consideration at another meeting of the Board

5/6 1621

Letter approved to Chairmen of FRBanks, Governor Mills' reservations being noted

5/11 1688, 1692

National Capital Park and Planning Commission:

Report re meeting of Messrs. O'Connell and Kelleher, with, on status of negotiations to acquire triangular shaped lot next to present parking lot, agreement with Governor Shepardson's recommendation to proceed with plans as worked out at meeting

12/14 4308

Committees: (continued)

Personnel Subcommittee:

Retirement system, FRBank plan, suggestion that letter be sent to President Deming, Chairman of Board of Trustees of, indicating without commitment that the Board would be willing to take a look at a proposal for distribution of excess earnings of, if such a proposal were submitted in company with specific examples of its application, there was general agreement with this suggested approach, letter to President Deming, approved

4/29 1531, 1541

Presidents' Conference:

Ad Hoc Committee re Safekeeping of Securities at FRBanks:

Designation of Messrs. John C. Farrell, Director of Division of Bank Operations, and James C. Smith, Assistant Director of the Division of Examinations, to serve as associates of the subcommittee of

6/22 2203, 2219

Ad Hoc Subcommittee of Counsel of Miscellaneous Operations:

Young, Walter H., Senior Attorney, designated to serve on, to negotiate contract with Brink's Inc., for currency shipments between Washington, D. C. and FRBanks

8/7 2741

Ad Hoc Subcommittee re FRnotes:

Report by Mr. Swan, Chairman of Committee on Miscellaneous Operations of, re joint meeting with Board, question re urgency of completing sort by bank of issue as requested, Governor Mitchell to discuss with, operating problems faced by FRBanks in destruction of unfit

12/15 4336

Advice to FRBanks re compliance with earlier request of

12/15 4339

Committees: (continued)

Presidents' Conference: (continued)

Bank Supervision, Committee on:

Ad Hoc Subcommittee of, new committee designated to study implications of new methods banks are using to tap sources of loanable funds outside purview of transactions subject to Regulation Q, Mr. Frederic Solomon designated to serve as the Board's liaison with

9/18 3187

Cash, Leased Wire and Sundry Operations:

Coin service by FRBanks to the public, concern noted over rejection by Presidents' Conference of recommendation by, re restrictions with respect to currency payments and, in light of present coin shortage, Board requests that question be reconsidered at upcoming Presidents' Conference, advice to Chairman Hayes of Presidents' Conference

5/13 1732, 1745

FRnotes, shipment of new, from Washington, D. C. to FRBanks and branches by Brink's Incorporated, recommended by, and approved by Presidents' Conference, concurrence by Board re negotiations of three year contract, advice to Chairman of Presidents' Conference

7/30 2674, 2689

Mr. Farrell reported a conversation with Assistant Postmaster General Nicholson and Deputy Treasurer Howell re Board's position

7/30 2680

Designation of Walter H. Young, Senior Attorney, to serve on ad hoc subcommittee re negotiations of contract with Brink's Inc.

8/7 2741

Committees: (continued)

Presidents' Conference: (continued)

Cash, Leased Wire and Sundry Operations: (continued)

FRnotes, shipment of new, from Washington,
D. C. to FRBanks and branches
by Brink's Incorporated: (continued)Proposed agreement with Brink's Inc.,
approved, letter sent to Paul
C. Hodges, Chairman of Ad Hoc
Subcommittee of Counsel on
Brink's Incorporated Contract
for Currency Shipments, with
copies of agreement for execu-
tion by Brink's Incorporated

11/2 3699, 3709

Cash, Leased Wire and Sundry Operations, Sub-
committee:Leased wire system, changes in, installa-
tion of two new circuits and
realignment of stations, Board
authorization implementing ap-
proval by Reserve Bank Presi-
dents of a report by, advice
to AT&T

2/26 653,660-61

Electronic money handling equipment, dis-
cussion re use of, by FRBanks,
Presidents' Conference concurs
with recommendation of, that
FRSystem recognize responsibil-
ity of distributing currency
without counterfeits, and avoid
position of prescribing specific
types of

3/23 949

Collections, Subcommittee on:

Government grants to colleges and universi-
ties, agreed that Board would
offer no objection to Treasury
Department's proposal that Re-
serve Banks would act as dis-
bursing agents for, noted that
agreement between Treasury De-
partment and the Subcommittee
on Collections provided that
the Banks would be reimbursed
if cost of handling became sig-
nificant, transmittal of pro-
posed letter to Chairman of
Presidents' Conference approved

4/9 1236, 1247

Committees: (continued)

Presidents' Conference: (continued)

Collections, Subcommittee on: (continued)

Collection of Cash and Noncash items, certain changes in circulars of FRBanks re, and proposed amendments to Regulations G and J as made by the Subcommittee of Counsel on Collections and, approved by the Board

7/14 2466, 2477-85

Fiscal Agency Operations, Committee of:

Book-entry procedure for handling U. S. government securities, Governor Balderston suggested that copies of a letter dated Sept. 26, 1963, from Mr. Wayne, Chairman of Committee on, to the Fiscal Assistant Secretary of the Treasury, submitting for consideration a proposal for the adoption of, be sent to FAC as background for discussion at joint meeting with the Board

4/8 1217, 1228

Personnel, Subcommittee on:

Retirement system proposals by, effecting certain changes in benefits under FRBank plan, approved by Conference of Presidents, and the Board's staff to make it clear that Board had not committed itself with respect to proposals by

3/9 759

Certain stated proposals accepted and others rejected, Governors Mitchell and Daane abstaining from voting, advice to Chairman of the Presidents' Conference

4/7 1168, 1191

Safekeeping Procedures, Ad Hoc Subcommittee on:

Report of, approved, as a standard guide to be followed by FRBanks, advice to Reserve Bank Presidents, with letter to Chairman of Presidents' Conference, letter to President Hayes of FRBank of New York, re problem encountered at that Bank in following through with recommendations made by, approved

5/13 1733, 1748-53

Committees: (continued)

Presidents' Conference: (continued)

Safekeeping Procedures, Ad Hoc Subcommittee
on: (continued)

Study of control standards which would tend to assure the safekeeping of negotiable items of value of all types while they are in the custody of FRBanks, Messrs. John C. Farrell, Director of Division of Bank Operations and James C. Smith, Assistant Director of the Division of Examinations, designated to serve as associates of

6/22 2203, 2219

Subcommittees of, advice to Secretary of the Presidents' Conference that the Board approved continued service of designated members of its staff as associates of various subcommittees of the Conference

3/25 981

Senate Banking and Currency:

Audit of Board's accounts for 1963, by Haskins & Sells, copy sent to Chairman Robertson of

2/19 588

Bank Holding Company Act of 1956:

Recommendation of Legal Division against reversal of Board's action in withdrawing recommendation to amend, in order to cover mergers involving bank holding company banks, accepted, agreed to send letters to House Banking and Currency Committee and

2/3 331,344-55

Proposed amendment to, through S. 2561 and H.R. 10668, identical bills, agreed that draft of letter would be revised to incorporate certain suggestions and considered at next meeting of Board

4/27 1456

Letters to House and Senate Banking and Currency Committees, approved

4/28 1497,1507-09

Committees: (continued)

Senate Banking and Currency: (continued)

Finance charges, S. 750, the "truth in lending bill" requiring disclosure of:

Request for report on 83 questions re, from Chairman Robertson of, understood that staff would draft answers for Board's consideration

2/13 471

Letter and replies to questions approved for transmittal to Senator Robertson

2/17 528, 539

Request by, for Board's comments on any amendments to reported bill that would be felt desirable if Board remained the administering agency, draft of letter revised and approved for transmittal to Chairman Robertson of

3/30 1058, 1071

Letter concerning Senator Javits' request and proposal re, approved for transmittal to Chairman Robertson of, and reaffirming Board's previously stated views re its designation as administrator of

4/27 1448, 1468

International operations of national banks, a copy of Board's revised letter to Comptroller of the Currency, re his proposed regulation dealing with, also sent to Chairman of

1/29 281, 296

Policy record of actions taken by Board and Federal Open Market Committee, transmitted to, Congressman Reuss of the Joint Economic Committee, and Senator Robertson of, in advance of publication in Annual Report

1/29 292, 308

Private money orders:

Request from Chairman Robertson of, for information re recent failure of a company in Los Angeles that engaged in the issuance of, letter to FRBank Presidents for information re, approved

4/3 1132, 1138

Committees: (continued)

Senate Banking and Currency: (continued)

Private Money orders: (continued)

- Replies to inquiries from Senator Long and Senator Robertson of, re issuance of, by nonbanking concerns, expressing view that Board would not recommend Federal supervision of the issuance of, summary of information from FRBanks approved for transmittal to Senators Robertson and Long 6/12 2078, 2100-05
- S. 2223, a bill to regulate collective investment funds maintained by banks: Draft of reply discussed, understood revisions would be made in light of comments and considered further 3/17 880
- Revised draft of report on, approved and sent to Chairman Robertson of 3/26 1026, 1040
- S. 2468:
Proposed amendment to omnibus housing bill to create Federal Limited Profit Mortgage Corporation with authority to make mortgage loans to help provide housing for moderate-income and elderly people, reply letter to Chairman Robertson of, approved 4/13 1276, 1288
- Letter to Budget Bureau commenting on a proposed Federal Home Loan Bank Board letter to, re certain proposals made by the United States Savings and Loan League to amend, which, if enacted, would become the Housing and Community Development Act of 1964, approved, Governor Mills' reservations being noted 7/13 2438, 2459
- S. 2506, a bill to extend the Defense Production Act of 1950, no objection to part of bill relating to Government guaranteed loans under Board's Reg. V, no comment re other provisions, report to Chm. Robertson of, approved 4/6 1142, 1154

Committees: (continued)

Senate Banking and Currency: (continued)

S. 2671, a bill to redefine the silver content of silver coins, report sent to Senator Robertson, Chairman of, approved	4/1	1089, 1119
S. 2883, a bill to permit establishment and operation of certain branch offices by Michigan National Bank, Lansing, Michigan, unfavorable report to Chairman Robertson of, approved	7/27	2593, 2600
S. 2891, a bill to extend for another two years the authority of the FRSystem to purchase up to \$5 billion of special securities direct from the Treasury Department, concurrence with Chairman Martin's suggestion that he send a report to Chairman Robertson of	6/11	2060, 2075
S. 2937, a bill to authorize Government agencies to draw single checks in favor of banking organizations for the credit of accounts of persons who regularly receive Government checks, letter approved for transmittal to Chm. Robertson of, favoring enactment	7/9	2392, 2407
S. 2950, a bill to authorize the Mint to continue to inscribe the 1964 mintage date on coins until adequate supplies of coin are available, letter to Chairman Robertson of, strongly urging favorable consideration of, approved	7/13	2442, 2460
Silver, S. 2716, a bill to require the Treasury Department to redeem silver certificates with silver dollars not silver bullion, and S. 2717, a bill to double the monetary value of silver, unfavorable report approved for transmittal to Chairman Robertson of	4/21	1368, 1372

Committees: (continued)

Senate Banking and Currency: (continued)

Time and savings deposits:

Request from Chairman Robertson of, for views on merits of Regulation Q, and on general policy of regulating, Board agreed that staff would continue work on issues involved in Chairman Robertson's inquiry	4/13	1277
Further discussion and views expressed, with majority of Board seeing merit on standby authority but not at present, staff to redraft letter to Chairman Robertson	4/29	1518
Reply letter to Chairman Robertson of, approved	5/12	1712, 1721
"United Security Accounts", letter to Matthew Hale, Chief of Staff of, re advertisement in Wall Street Journal on, of Citizens Bank (Park Ridge), Chicago, Illinois, approved for transmittal, with copies to FDIC, Comptroller of the Currency, and Presidents of all Federal Reserve Banks	11/6	3769, 3787

Senate Government Operations:

H.R. 5171, proposed amendment to, that would authorize Administrator of General Services to coordinate acquisition and utilization of automatic data processing equipment by Federal departments and agencies, Chairman McClellan of, invited Board to comment and send representative to testify at hearings if desired, agreement with suggestion that no letter be submitted or appearance requested	7/14	2466
S. 2969, a bill to establish a Department of Consumer Affairs, letter to Senator McClellan, Chairman of, approved	7/15	2492, 2507

Committees: (continued)

Senate Judiciary:

S. 1663, a bill to amend the Administrative Procedures Act, report to Chm. Long of Subcommittee on Administrative Practices and Procedures of, on certain changes made by the Subcommittee re, approved with the understanding that the staff would follow closely and request a hearing if necessary in the event that objectionable features were not remedied

6/22 2196, 2208

Senate Post Office and Civil Service Committee:

Positions at Board excepted from Civil Service rules and regulations under law, information requested by, after checking with Stanley Berg of the Civil Service Commission, it was felt that the Committee did not desire information on all positions at Board, information provided on positions classified in Grade 12 and above and also on salaries of officer positions

11/3 3730, 3744

State Officials on Suggested State Legislation of the Council of State Governments, letter to Budget Bureau replying that Board has no proposals for State legislation which it would desire to present

2/19 580, 600

Subcommittee on Pennsylvania Avenue, S. E.:

Parking facilities, report by Mr. O'Connell on meeting with, attended by Messrs. O'Connell and Kelleher, re status of negotiations to acquire triangular shaped lot next to present parking lot, agreement with Governor Shepardson's recommendation to proceed with plans as worked out at meeting

12/14 4308

Committees: (continued)

System ad hoc committee:

FRnotes, proposed establishment of, consisting of System statisticians and operating personnel to study problems relating to handling of unfit, suggestion that Irving Gedanken, Statistician, Division of Data Processing, serve as Board's representative with committee

11/3 3736

System Research Advisory Committee:

Federal funds statistics, proposal to revise program for collection and release of daily Federal funds statistics, cleared by, approved by the Board, letter to Bureau of the Budget requesting clearance of revised form F.R. 716 and F.R. 716a, instructions to Presidents of all FRBanks

7/24 2578,2589-90

Time certificates, negotiable, recommendation of, that coverage and timing of survey of outstanding negotiable time certificates of deposit by weekly reporting member banks be modified, approved by Board, instructions and forms transmitted to Presidents of all Federal Reserve Banks

3/20 925, 935

Commodity Exchange Act:

Margin requirements, proposed bill to amend, for purpose of giving Secretary of Agriculture authority to set margin requirements for trading in commodities, recent incidents in the market for vegetable oils emphasized need for legislation, letter to Budget Bureau re amending of, approved

1/20 189,201-03

Comptroller of the Currency:

Advances by FRBanks to member banks, substitute proposed by, for a bill recommended in 1963 by Board to liberalize authority of FRBanks to extend credit to member banks, no action required at this time on Comptroller's substitute proposal

7/29 2642

Comptroller of the Currency: (continued)

Bank Merger Act of 1960, protest filed with, by two competing banks and copy transmitted to Board by counsel for protestants re proposed merger of First Security Bank of Twin Falls, Idaho, into First Security Bank of Idaho, N. A., Boise, Idaho, agreed that no supplemental report be made to Comptroller as doubtful that submission of such a report would be consistent with terms of, in absence of request from Comptroller

10/23 3618

Branch banks deposit data, letter to, re proposed collection of, under expanded program of individual branch bank data, approved, Board urges collection on same basis as in 1962, early advice of decision requested, details to be worked out at staff level, Board willing to tabulate and publish branch data

5/8 1669, 1679

Call reports:

Letter to, making clear the System's policies with respect to a uniform call report, both in general and with special reference to the forthcoming June call, approved

5/27 1875, 1893

Board advised that, would use their own form for June call, decision to collect supplementary condition information directly from national banks, letter to FRBanks transmitting forms for next call and copies of draft reconciliation statement and draft form for collection of branch deposit data, letter to Bureau of the Budget requesting approval of forms

6/18 2137, 2157-67

Comptroller of the Currency: (continued)

Call reports: (continued)

Difficulty encountered re obtaining agreement with, for a call date and steps that might be taken to obtain consistent statistical data for all commercial banks as of the date ultimately decided upon, reported by Governor Robertson	6/30	2313
Decision of FDIC and, to delay announcement of the midyear call until July 10, agreed to advise FRBanks to delay transmitting forms to national as well as State member banks and to print a supply of F.R. 105 forms that could be forwarded to national banks in case the report form from, was more abbreviated than had been contemplated	7/1	2331
Request from staff of, that Board tabulate certain information from call reports, suggestion that request be submitted in writing with information distributed to Board on the magnitude and complexity of the task	7/23	2546
Comptroller's Office to be informed that the Board was not in a position to undertake the work necessary in processing data as requested, memorandum placed in files	7/24	2570
Form for 1964 fall call, letter to FDIC and, re use of a short form identical with statement used for April call, approved	9/1	2987, 3009-10
National banks, letter to, informing him of Board's plan to use proposed supplementary schedule to accompany fall call report form, for purpose of collecting from State member banks information on time certificates of deposit issued to certain classifications of depositors, similar schedule to be used by FDIC for insured nonmember banks	9/28	3312, 3325

Comptroller of the Currency: (continued)

Call reports: (continued)

Letter transmitting proposed format for, including all items expressly requested by the three Federal bank supervisory authorities, and State bank supervisors sent to FDIC and, with a copy to National Association of Supervisors of State Banks	12/2	4101, 4122
Changes in control of bank management, procedure in reporting as agreed by Board and FDIC, letter to, seeking to clarify difference in procedure in submitting reports to the Comptroller	10/21	3602, 3611
Coins as collateral for bank loans, request by Mr. Belin, General Counsel for the Treasury Department, for Board's reaction to proposal by, which would prohibit national banks from making loans on coins in excess of 70 per cent of the face value of the coins, understood that Mr. Hexter would indicate Board's doubt that proposal would relieve coin shortage and that the Board questioned the advisability of such a prohibition	7/24	2577
Condition reports:		
Data requested from, for use in the study "The Impact of Financial Institutions on Competitive Banking", being made by Professors Sawhill and Polakoff for Chairman Patman of the House Banking and Currency Committee, letters to, and FDIC approved to determine if they are agreeable to Board's furnishing data for proposed study under conditions outlined	3/17	889
Advice from other Federal bank supervisory agencies indicating no objection, letter to Chm. Patman	4/24	1432

Comptroller of the Currency: (continued)		
Conflicting interpretations between Board and: Criticism by E. M. Todd, Executive Vice President and Cashier of National Bank of Alamance, Graham, North Carolina, discussion whether reply should be made from Board, agreed to hold matter for further study and consideration at another meeting	1/15	133
Agreed President Wayne, FRBank of Richmond, would make such reply as he deemed appropriate, understood Mr. Hackley would revise draft letter in form of statement for use in replying to such inquiries	1/16	150
Agreed that memorandum from Mr. Hackley re, with respect to banking laws and regulations, would provide an excellent basis for replying to Congressman Fascell's inquiry re, agreed that alternative draft would be adapted for Board's consideration	2/5	388
Draft to be revised along lines indicated, further consideration at another meeting	2/7	415
Letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee approved, accompanied by memorandum analyzing Comptroller's position on corporate savings deposits	2/10	426,437-49
Copy of letter furnished to FDIC	5/6	1624
Appointment by President of American Bankers Association of Eugene H. Adams, President of First National Bank of Denver, Colorado, as Chairman of a Committee to study problems that have arisen from current conflicts between bank supervisory agencies	5/27	1874, 1891

Comptroller of the Currency: (continued)

Conflicting interpretations between Board and: (continued)

Bonds, revenue, revised regulation of, redefining term "general obligation" and in effect allowing national banks to operate under broader authority for underwriting municipal issues than is permissible for State member banks, letter to Chairman Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-71
Conflict between other bank supervisory agencies and, on format of form used by national banks for condition reports, letter approved for transmittal to Chairman Patman in reply to request for list of points of disagreement between Board and other bank supervisory agencies	9/3	3048,3064-66
Debentures, published rulings by, that subordinated notes, undivided profits, and, could be regarded as part of a bank's capital and surplus in applying the statutory limitations on loans by national banks, contrary to Board's view, letter to Chairman Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-69
Examination reports of national banks, disagreement re cost of, letter to Chairman Patman in reply to request for list of points of disagreement	9/3	3048,3064-65
Federal funds transactions, ruling by Comptroller of Currency that, are not subject to statutory lending and borrowing limitations applicable to national banks, letter to Chm. Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-68

Comptroller of the Currency: (continued)		
Conflicting interpretations between Board and: (continued)		
International operations of national banks, under proposed regulation published for comment, requiring national banks to obtain prior approval of, in order to engage in, through direct branches or Edge or agreement corporations, contrary to authority centered in the Board under the FRAct, letter to Chairman Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-70
Investments in foreign banks, ruling of, that national banks may acquire and hold stock interests in foreign banks contrary to Board's opinion that such is not permissible under present law, letter to Chairman Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-71
Loans to executive officers of national banks, interpretation published by, that national banks are not bound by the Board's definition of the term "executive officer" as set forth in Regulation O, which implements section 22 of the FRAct, against the making of loans to executive officers of all member banks, including national banks, letter to Chm. Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-69
Savings accounts, corporate, view of Comptroller of Currency that national banks may accept deposits from business corporations, contrary to statutory authority expressed in sec. 19 of FRAct, letter to Chm. Patman in reply to request for list of points of disagreement between Board and	9/3	3048,3064-68

Comptroller of the Currency: (continued)		
Debentures, use of as capital stock:		
Statement of policy views and legal aspects involved in Comptroller's ruling re, issuance of a press release and a formal interpretation for the Federal Register and FRBulletin, recommended, staff to prepare	1/8	38
Issuance of press statement on legal aspects of Comptroller's interpretation re, approved, possibility of preparing an article exploring subject in some depth, might be published in Federal Reserve Bulletin	1/9	64, 70
Request by Herbert F. Sturdy, an attorney of Los Angeles, California, for an exception of the Board for a ruling published in January 1964 FRBulletin indicating that notes and debentures of banks may not be regarded as "capital stock" or "surplus," proposed reply sent to, for comment, agreement expressed that proposed letter would be sent to Mr. Sturdy	4/28	1490
Governor Daane stated that he would like to study proposed letter further, letter sent	4/28	1492
Reply to Chairman Fascell of House Legal and Monetary Affairs Subcommittee re Board's position re ruling by, with respect to	2/10	438
Federal funds, transaction of, not subject to limitations prescribed by national banking laws on loans made by national banks, ruling by, reply to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, indicating Board's position re	2/10	437

Comptroller of the Currency: (continued)

FRnotes:

<p>Draft bill to provide for destruction of unfit FRnotes at locations designated by Secretary of the Treasury, permit allocation of credit for destroyed notes among FRBanks as determined by Board and transfer of functions performed by, to Secretary of Treasury, favorable report to Budget Bureau, approved</p>	<p>3/25 972, 1016</p>
<p>Presidents' Conference recommended representatives of Office of the Comptroller not to be at FRBanks to assume responsibility for verification of unfit FRnotes</p>	<p>10/16 3570</p>
<p>Letter to Chairman of Presidents' Conference stating that Board agrees with Conference recommendations that representatives of, not be stationed at FRBanks and Branches to assume responsibilities for verification and destruction of, and that no change be made in proposed legislation</p>	<p>11/3 3723, 3736</p>
<p>Foreign branches of national banks, establishment of, and investment in foreign banking or financing corporations, proposed regulation by, that would require national banks to obtain Comptroller's approval for, in reply to Chm. Fascell of House Legal and Monetary Affairs Subcommittee, pointing out that the Congress specifically authorized Board to regulate activities of national and State member banks in this field</p>	<p>2/10 438</p>

Comptroller of the Currency: (continued)

Interagency usage of computers by bank supervisory agencies, proposal by Chm. Barr of FDIC, that the bank supervisory agencies establish a committee to work toward uniformity of examination report and call report forms, Comptroller not willing to enter into any joint effort looking toward uniform call or examination reports, nothing for Board to consider at this time

2/12 458

International operations of national banks:

Proposed regulation requiring approval by, including establishment of a foreign branch, investment in an Edge Corporation, or acquisition of stock in a foreign bank or corporation, consensus that adoption would be unwise, understood that a revised draft reply would be prepared for consideration

1/27 270

Revised letter approved, copies to House Legal and Monetary Affairs Subcommittee, Senate and House Banking and Currency Committee, Treasury Department, and national banks engaged in such activities, Messrs. Molony and Fauver to answer press queries

1/29 280,296

Question re continuing to invite comments of, re applications with respect to:

Staff requested to draft letter to Comptroller re practice of inviting his views

3/26 1022

Understood certain suggestions made by Governor Balderston would be reflected in new draft to be considered at tomorrow's meeting

3/31 1076

Letter to, approved, reflecting consensus that Board should continue to invite comments of

4/1 1089, 1116

Comptroller of the Currency: (continued)		
International operations of national banks: (continued)		
Question re continuing to invite comments of, re applications with respect to: (continued)		
Again questioned, in light of handling ap- plication for Bank of America National Trust and Savings Asso- ciation, San Francisco, Calif., to establish a foreign branch, Board agreed to continue, at least for the time being	4/16	1329
Noted that no reply had been received from Comptroller of the Currency in- viting his views on Bank of Boston International, New York, New York, owned by First Na- tional Bank of Boston, general view that for the time being, the Board should continue to request Comptroller's views	5/4	1583
Loans:		
Executive officers of national banks:		
Memorandum from Legal Division re ruling of, violating section 22(g) of FRAct, and Regulation O, under- stood no action would be taken by Board at this time on matter of Comptroller's interpretation	1/9	51
Interpretation published by, intimated that national banks are not bound by definition of term "executive officer," as set forth in the Board's Regulation O, in reply letter to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, Board also stated that until the Regulation is changed the present definition of "executive officer" is ap- plicable to all member banks	2/10	438
Limitation of, memorandum re notice published in Federal Register by, re revi- sion of Comptroller's regulation on "Loans made by National Banks secured by Direct Obligations of the U.S.," letter to, approved, stating Board's views	10/28	3665, 3683

Comptroller of the Currency: (continued)

Messenger service:

Ruling by, permitting national banks to provide, by means of armored car or otherwise, to meet the requirement of their customers, ruling made without informing Board, understood that after staff check, if circumstances warranted requesting a copy of ruling as issued, a letter could be drafted for Board's consideration

5/6 1625

Suggested by Governor Robertson that Board be briefed in memorandum form re, and it was understood that this would be done, FDIC issued similar ruling

5/14 1760

Agreed to hold a meeting of counsel of the three Federal bank supervisory agencies

5/21 1843

Memorandum recommending that the Board publish an interpretation holding that the use of, under certain circumstances would not constitute the operation of a branch bank, while under other circumstances, determination would have to be made on a case by case basis, prompted by recent ruling by, interpretation approved with Governor Robertson dissenting, to be published in Federal Register, letter to FRBank of Richmond

6/9 1986, 1997

Money orders:

Ruling by, permitting national banks to sell money orders at nonbanking outlets, made without informing Board, understood that after a staff check, if circumstances warranted requesting a copy of ruling as issued, a letter could be drafted for Board's consideration

5/6 1625

Comptroller of the Currency: (continued)

Money orders: (continued)

Issued by an authorized agent of a State member bank, draft of letter to FRBank of Cleveland, expressing the opinion that this would not involve the operation of a branch, Governors Robertson and Mills concurred in the recommendation, proposed letter approved as a draft to be submitted to the Comptroller of the Currency and FDIC for comments

6/22 2200

National banks:

Branch banking, decision of Walker Bank & Trust Company v. Saxon, it would appear that if State banks could establish branches, within certain geographical limits, the Comptroller of the Currency could authorize national banks to establish branches anywhere in the State, further information needed from official sources re court decision

10/2 3370

Examination reports of, increased charges for, purchased by FRBanks from the Office of the Comptroller of the Currency, letter sent to Chairman Fascell of House Legal and Monetary Affairs Subcommittee of the House Committee on Government Operations, agreed to include in the letter an estimate of costs of reproducing copies if originals of reports were available for that purpose, also comments indicating that these higher charges had the effect of reducing Reserve Bank annual payments to the Treasury Department

4/1 1088, 1109

Comptroller of the Currency: (continued)		
Regulation Q, letters to Chairman of FDIC, Presidents of all FRBanks, and, seeking their views re proposed revision of, Governor Mills recording dissent re program for revision of	10/15	3528, 3563-66
Reports on competitive factors, letter to Chairman of FDIC re proposals under consideration by Board with respect to release of, in connection with applications under the Bank Merger Act of 1960, copies of letter also sent to Department of Justice, Treasury Department, and	4/1	1088, 1113
Rules and Regulations:		
Proposed ruling by, permitting national banks to acquire and hold directly stock interests in foreign banks:		
Reply to Mr. Faulstich, Administrative Assistant to, approved	4/28	1498, 1511
Possibility of Board considering a proposal re legislation, such as a possible amendment to section 25 of the Federal Reserve Act	5/11	1682
San Francisco National Bank, San Francisco, California, application for permission to carry reduced reserves questioned by Board, letter to Comptroller requesting comments, approved	4/16	1323, 1335
Savings deposits, definition of, interpretation by Comptroller expressed the view that national banks may accept deposits from business corporations as, in reply to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, Board reaffirmed its position that under its present regulations deposits of business corporations may not be classified or treated as savings deposits either by national or State member banks	2/10	439

Comptroller of the Currency: (continued)

Section 32 of Banking Act of 1933, question re national banks under, letter to FRBank of New York approved, re a recent ruling by, involving an interlocking relationship of George L. Degener, director of Millerton National Bank, Millerton, New York, who served also as a special partner in Chaplin, McGuinness & Co., Pittsburgh, Pennsylvania, which has an office in New York City, understanding that substance of letter would be sent to all Federal Reserve Banks

8/5 2716, 2730

Undivided profits:

Ruling by, for purposes of lending limitations of national banks, undivided profits could be treated as part of capital stock and surplus funds, a ruling was made without informing Board, understood that after staff check, if circumstances warranted requesting copy of rulings as issued, a letter could be drafted for Board's consideration

5/6 1625

Board to send letter re, to Federal bank supervisory agencies for comment

5/14 1760

Proposed interpretation stating that in the Board's opinion undivided profits do not constitute capital, capital stock, or surplus for the purposes of the provisions of the FRAct..., discussion disclosed general agreement that interpretation should be published, but that prior to publication it would be advisable to follow the "Dillon procedure"

5/21 1842

Comptroller of the Currency: (continued)

Undivided profits: (continued)

Ruling by: (continued)

Board approved for transmittal to FRBanks and for publication in the Federal Register and the FRBulletin an interpretation concluding that undivided profits are not a part of a bank's capital stock

6/11 2028, 2069

Computers for Industry and Business, Inc., New York, New York:

Processing of data reported in 1962 questionnaire, "Schedule of Stockholders, Directors, Officers, and Loans Secured by Stock of Other Banks," Board authorized payment of \$7,000 to, for work in connection with request from Chairman Patman for further processing of data re chain banking, action included authorization for resultant overexpenditure in the 1964 budget of the Division of Data Processing

4/30 1543, 1568

Condition reports:

Access to call reports for period December 1959 through June 1963, requested by Professors Hodgman, Gillespie, and Yancey at the University of Illinois in connection with a study of commercial bank behavior, project would involve access to call report data reported by member banks in Illinois, request approved, Governor Daane suggested looking into whole question of non-disclosure of bank data

9/24 3285-86

Banking data requested from condition reports for use in study "The Impact of Financial Institutions on Competitive Banking", being made by Professors Polakoff and Sawhill for Chairman Patman of the House Banking and Currency Committee, letter to Comptroller and FDIC approved re Board's furnishing data for proposed study

3/17 889

Condition reports: (continued)		
Banking data: (continued)		
Advice from other Federal bank supervisory agencies indicated that they had no objection, letter to Chairman Patman	4/24	1432
Branch bank deposit data:		
Letter to Comptroller of the Currency and FDIC re proposed collection of, approved	5/8	1669, 1679
Request for clearance of form for collection of, letter to FRBanks with draft form, and to Bureau of the Budget with request for clearance	6/18	2137,2157-66
Call reports:		
Interagency uniformity of computer usage, FDIC advised Board that Chairman of FDIC and Comptroller of the Currency were in favor of establishment of a committee to work toward, for examination reports and, Board agreed participation in such a study was warranted	1/31	317
Comptroller not willing to enter into any joint effort looking toward uniform call or examination reports, nothing for Board to consider at this time	2/12	458
Spring call, problems due to the difference in forms used by national banks, discussed, memorandum by Division of Bank Operations recommending tabulation of call report data in spite of difficulties in light of proposed program for collecting bank condition data, arrangements authorized, advice to FRBanks	3/18	905
Uniformity of:		
Letters to Bureau of the Budget and Comptroller of Currency making clear the System's policies with respect to uniform call report, both in general and with special reference to forthcoming June call approved	5/27	1875,1892-93

Condition reports: (continued)

Call reports: (continued)

Uniformity of: (continued)

Advised that Comptroller of the Currency would use own form for June report, recommended collection of supplementary condition information directly from national banks, letter to Federal Reserve Banks transmitting forms for next call and copies of draft reconciliation statement and draft form for collection of branch deposit data, letter to Bureau of the Budget requesting approval of reconciliation statement and branch deposit survey form

6/18 2137,2157-67

Proposal by FDIC that representatives of State and Federal bank supervisory agencies participate in conference on banking condition reporting problems, letter to FDIC listing representatives and enclosing memorandum outlining Board's needs for statistical information and plans for a data collection system built around condition report series

6/22 2195, 2206

Governor Robertson reported difficulties encountered in obtaining an agreement with the Comptroller of the Currency to a date for the call, and possible steps to obtain consistent statistical data for all commercial banks as of date decided upon

6/30 2313

Decision of Comptroller and FDIC to delay announcing midyear call until July 10, agreed to advise FRBanks to delay transmitting forms to national banks and State member banks and to print a supply of F.R. 105 forms to be forwarded to national banks in case Comptroller's form was more abbreviated than expected

7/1 2331

Condition reports: (continued)

Call reports: (continued)

Document for determination of the midyear call date signed by Chairman Martin, telegram to be sent to Presidents of all FRBanks requesting that a call be made	7/2	2355
Form for 1964 fall call, letter to FDIC and Comptroller of the Currency re use of short form report of condition for, in response to letter from Chairman Barr of FDIC, in which he indicated that FDIC planned to print a form that would be identical with the statement used for the April call and letter to Comptroller of the Currency re, approved	9/1	2987,3009-10
Conflicting viewpoints between Comptroller of the Currency and Board on format of form used by national banks in responding to call for condition reports, letter approved for transmittal to Chairman Patman of House Banking and Currency Committee in reply to request for list of points of disagreement between Board and other Federal bank supervisory agencies	9/3	3048,3064-66
Supplemental to accompany fall call form for purpose of collecting information on time certificates of deposit issued to certain classification of depositors, letter to all FRBanks re, approved	9/28	3312, 3323
Letter transmitting proposed format for, including items expressly requested by three Federal supervisory authorities and State bank supervisors, and proposed procedure pertaining to timing and content of, Gov. Mitchell noted the omission re reporting amounts of certificates of deposits owned by individuals and corporations, letter to Comptroller, FDIC, and National Association of Supervisors of State Banks	12/2	4101,4122-24

Condition reports: (continued)		
FRBanks, weekly statement, telegram to all Federal Reserve Banks concerning manner in which special payments to Treasury Department from surplus for 1964 should be shown on Form FR 34 in published statement of condition of FRBanks	12/31	4586, 4596
Foreign banking corporations:		
Call as of December 31, 1963	1/2	5, 8-14
Call as of December 31, 1963, advice to International Bank of Detroit, Mich.	1/19	81, 89
Call as of June 30, 1964	7/2	2356, 2360-66
Insured nonmember banks:		
Call as of April 15, 1964	4/16	1331
Call as of June 30, 1964	7/2	2356
Call as of October 1, 1964	10/6	3382
National banks:		
Call as of April 15, 1964	4/16	1331
Call as of June 30, 1964	7/2	2356
Call as of October 1, 1964	10/6	3382
Call report data, request from the staff of the Comptroller of the Currency that the Board tabulate certain information from, suggestion that request be submitted in writing with information distributed to the Board on the magnitude and complexity of the work	7/23	2546
Comptroller's Office to be informed that the Board was not in a position to undertake the work necessary in processing data as requested, memorandum placed in Board's files	7/24	2570
"Reconciliation of Current National Bank Call Report":		
Form 2130-A, to collect certain supplementary condition information directly from national banks, request for clearance by Bureau of the Budget	6/18	2137, 2159

Condition reports: (continued)		
National banks: (continued)		
"Reconciliation of Current National Bank Call Report": (continued)		
Reply to Mr. C. H. Hosler, President of Fullerton National Bank, Fullerton, Nebraska, re request for statement of, in connection with reports of condition as of June 30, 1964, approved, with understanding that same type of reply would be made to any similar inquiries, and that substance of the Board's letter would be sent to all Federal Reserve Banks for information	7/27	2594, 2605
Regulation F, section 206.7(d) of, covering the applicability of instructions for preparation of, since this was a point of difference between Board and FDIC with respect to the new Regulation F, decided to delete before publication for comment, final sections as modified were approved for publication in the Federal Register for comment, with understanding that a press release would be issued	9/9	3087
State member banks:		
Forms for next call, sent to all FRBanks for use by State member banks and their affiliates	3/18	910, 921
Call as of April 15, 1964	4/16	1331
Forms for next call sent to all FRBanks with copies of draft of reconciliation statement form and draft form for collection of branch deposit data	6/18	2137, 2157
Forms for next call, agreed to advise FRBanks to delay transmittal of, in view of decision of FDIC and Comptroller of Currency to delay announcing the midyear call until July 10	7/1	2331

Condition reports: (continued)		
State member banks: (continued)		
Call as of June 30, 1964	7/2	2356
Letter to all Federal Reserve Banks transmitting fall call report forms and a proposed supplementary schedule for the purpose of collecting information on time certificates of deposit issued to certain classification of depositors, approved, Federal Deposit Insurance Corporation to use same short call format as the Board, understood Comptroller of the Currency would use report identical to that used for national banks at April 15 call date	9/28 10/6	3312, 3323-25 3382
Call as of October 1, 1964		
Call as of January 6, 1965, expected to be announced as per telephone conversation between Governor Mills and Chairman Barr of the Federal Deposit Insurance Corporation	12/21	4471
Forms for next call sent to all Federal Reserve Banks for use by State member banks and their affiliates	12/22	4499, 4504
Window dressing by commercial banks:		
Semi-annual listings published in American Banker showing banks in U. S. according to deposit size at mid-year and year-end dates, Board decided not to send draft letter suggesting possibility of discontinuing publication of such listings	1/2	2
Copy of letter from Mid-Continent Banker, St. Louis, Missouri, inquiring as to results of program of Federal Reserve System and FDIC to persuade banks to end practice of, approved, with copies to be sent to Presidents of all Federal Reserve Banks	1/14	115, 124

Condition reports: (continued)		
Window dressing by commercial banks: (continued)		
Letters to Chairman Fascell of House Legal and Monetary Affairs Subcommittee, Chairman Dawson of the House Committee on Government Operations, and Miss McKelvey of Mid-Continent Banker re results of FRSystem efforts to eliminate, approved	3/9	757,771-74
Conferences:		
Administrative Conference of the United States, request from Bureau of the Budget for up-to-date comments on recommendations by, to the President of the United States, reply indicated that Board could adopt "code of behavior" rule sometime later as a token of cooperation, letter to Budget Bureau, approved	3/13	831, 859
Auditors of FRBanks:		
Special meeting of General Auditors to be arranged to discuss greater use of sampling techniques for internal audit of FRBanks	3/25	976
Further discussion, letter to Chairman Bean of the Conference of Chairmen re agenda for proposed, approved, payment for cost of dinner for representatives attending, authorized, along with overexpenditures in Board's budget for 1964	4/24	1427, 1441
Letter sent to Chairmen of all FRBanks advising that Chairman of the Conference of Chairmen concurred in the Board's proposal to hold special conference of, scheduled for June 25-26, 1964, in the Board's offices	5/19	1823

Conferences: (continued)

Auditors of FRBanks: (continued)

Special meeting of: (continued)

Suggestion that representatives of three firms that had been retained by FRBanks to review their auditing procedures would be invited to participate and answer questions, Mr. Frederic Solomon authorized to arrange a panel discussion on June 25, understood Board's action included authorization for payments to the public accounting firms as might be required

6/3 1939, 1937

Letter to Mr. Bean, Chairman of Conference of Chairmen re

6/3 1947

Conference of, in March or April 1965 (actual date to be determined), approved

11/18 3892

To be held in Board's offices on April 21-23, 1965, cleared with Chairman of Chairmen's Conference

12/10 4289

Examiners:

Annual conference:

March 9 and 10, 1964, dates for, each Federal Reserve Bank will be represented by vice presidents in charge of examinations and chief examiners, letter to all FRBanks, approved, action included approval of payment of cost of dinner in connection with

1/24 256, 267

Conference in conjunction with the 1964 convention of The National Association of Supervisors of State Banks, agreed to follow usual procedure of holding the, although it necessitated travel outside the continental United States, letter to the Presidents of all FRBanks counseling restraint in the designation of participants

4/9 1234, 1246

Conferences: (continued)

Presidents':

- Board's Liaison Office, approval of Governor Robertson's letter sent to all FRBank Presidents re suggested schedule for FRBank representation at, during 1965 11/12 3819
- Civil Rights Act of 1964, Title VI, Nondiscrimination in Federally-assisted programs, questions re application to FRSystem, report to the Bureau of the Budget, copy to Justice Department, letter with enclosures to Presidents of all FRBanks and Chairman of 7/21 2516, 2536
- Coin service by FRBanks to the public:
Concern noted over rejection by, of recommendation by Subcommittee on Cash, Leased Wire and Sundry Operations re restrictions with respect to, in light of present coin shortage, Board requests that question be reconsidered at, advice to Chairman Hayes, of Presidents' Conference 5/13 1732, 1745
- No objection to policy approved at, re coin service by FRBanks to the public and employees of FRBanks, but favors a less restrictive policy for Bank employees, advice to Chairman of 7/21 2513, 2526
- Currency, use by FRBanks of high-speed electronic equipment:
Presidents' Conference concurs with recommendation of Subcommittee on Cash, Leased Wire, and Sundry Operations that FRSystem recognize responsibility of distributing, without counterfeits, and avoid position of prescribing specific types of money-handling equipment 3/23 949
- Letter to Chairman Hayes of Conference of Presidents re operations of all FRBanks 4/22 1379, 1389

Conferences: (continued)

Presidents': (continued)

Death benefit, post retirement, letter to Chairman of, approving a post-retirement death benefit of \$1,000 for present and future retirees of FRBanks, to be provided for on a group insurance basis through Connecticut General Life Insurance Company, approved, Governor Mitchell abstaining, advice sent to all FRBank Presidents 10/23 3617, 3632

FRnotes:

One dollar denomination, low numbered, telegram to all FRBank Presidents stating that Board would interpose no objection to action by, with respect to distribution of, approved 4/3 1132, 1137

Shipment of new, from Washington, D. C. to FRBanks and branches by Brink's Inc., recommended by Subcommittee on Cash, Leased Wire and Sundry Operations, and approved by, concurrence by the Board re negotiation of a three year contract, advice to Chairman of 7/30 2674, 2689

Destruction of unfit \$1 FRnotes by Bank of issue, problem of, report from Division of Bank Operations re legislation, to be submitted to 9/2 3016, 3040

Letter approved for transmittal to 11/3 3723, 3736

Report by Mr. Swan, Chairman of Committee on Miscellaneous Operations of, in joint meeting with Board and, question re urgency of completing sort by bank of issue as requested, Governor Mitchell to discuss with ad hoc subcommittee, operating problems faced by FRBanks in destruction of unfit 12/15 4336

Conferences: (continued)		
Presidents': (continued)		
FRnotes: (continued)		
Report by Mr. Swan, Chairman of Committee on Miscellaneous Operations of: (continued)		
Advice to FRBanks that further compliance with subcommittee's earlier re- quest would be unnecessary since cost of completing sort would be greater than the results would justify	12/15	4339
Foreign loans and commitments by commercial banks, Interest Equalization Tax Act making mandatory re- ports on, to be collected by FRBanks for forwarding to Trea- sury Department, agreed to dis- cuss at joint meeting with the, written notice to be sent to Treasury Department re Board personnel entitled to have access to reports, FRBank Presidents to inform Board of personnel designated by them	9/4	3079
Government grants to colleges and universi- ties, agreed that Board would offer no objection to Treasury Department's proposal that Re- serve Banks act as disbursing agents for, noted that agree- ment between Treasury Depart- ment and Presidents' Confer- ence Subcommittee on Collec- tions provide that the Banks would be reimbursed if costs of handling became significant, transmittal of proposed letter to Chairman of, approved	4/9	1236, 1247
Hospitalization, surgical, and major medical coverage, proposal by, approved, a revision of the Board's out- standing letters to FRBanks, as contained in the loose leaf service is being prepared for distribution, letter to Chair- man of	4/7	1168, 1191

Conferences: (continued)

Presidents': (continued)

Leased wire system, letters to American Telephone and Telegraph Company and General Services Administration, authorizing them to proceed with certain changes in Federal Reserve 81-D-1 Leased Wire System, implementing authorization given by, copies of letters sent to all Federal Reserve Banks

10/12 3482

Major medical insurance program, amendment to increase benefits under FRBanks contract with Prudential Insurance Company of America, with no immediate increase in premium approved, as requested by the Chairman of, letter to Chm. Hayes, approved

7/1 2330, 2339

Meeting with Board

12/15 4320

Membership dues in NABAC, Association for Bank Audit, Control and Operations, Board noted without objection the action of, in approving proposed increase in, for Federal Reserve Banks and Branches

Regulation F, proposal by, at a joint meeting with the Board, to find an alternative to certification of financial statements by certified public accountants and to postpone issuance of proposed, Board felt that the Regulation should be issued in final form in the near future and that it would not require certified financial statements

6/23 2222, 2242

12/15 4333

Retirement system:

Study of, recommendations approved

2/17 529, 541

Certain changes in benefits under FRBank plan, approved by

3/9 759

Conferences: (continued)

Presidents': (continued)

Retirement system: (continued)

Recommendations for changes in, of FRBanks, approved by, and referred to Board, request that Board expedite study if possible so recommendations could become effective on July 1, 1964, and persons about to retire could be retained in service long enough to qualify for an increase in benefits

3/26 1029

Proposals amending the rules and regulations of the FRBank plan, as recommended by the Subcommittee on Personnel and approved by, discussed, certain stated proposals accepted and others rejected, advice to Chairman of

4/7 1168, 1191

Letter to Chairman of, re Board's action to retain the 80 per cent limitation on retirement allowances

6/11 2045, 2073

Board approved the use of so-called excess earnings to cover accrued liabilities, and deferment of a decision on any further distribution at this time, notice of this action included in the letter to Chairman of

6/11 2054, 2073

Safekeeping of securities of FRBanks:

Report of the Ad Hoc Subcommittee on Safekeeping Procedures, approved as a standard guide to be followed by the FRBanks, letter to Chairman of the, re initiating similar studies to develop standards for custody of all types of negotiable items, approved

5/13 1733, 1750

Subcommittees of, advised that Board approved continued service of designated members of its staff as associates of various subcommittees of the Conference

3/25 981

Conferences: (continued)

Presidents': (continued)

- Surplus accounts of FRBanks, topic for discussion at joint meeting of Board with, individual views of members concerning policy re level of surplus account each FRBank should maintain 12/15 4321
- Topics for discussion, coin service by Federal Reserve Banks to the public to be reconsidered at next, advice to Chairman Hayes 5/13 1732, 1745
- Records of FRBoard, use of:
- Consensus that conference of 15 university scholars with Board paying expenses could meet at Board to discuss, understood that Messrs. Young and Sherman would explore matter and report to Board re implementation of such a meeting 10/13 3495
- Understood necessary arrangements and appropriate provision would be made in 1965 budget to cover expenses re conference of scholars to discuss, letter to Social Science Research Council advising that Board had authorized conference 11/3 3728, 3738
- Connecticut General Life Insurance Company:
- Death benefit:
- Memorandum re implementation of post-retirement death benefit of \$1,000, to be provided through, discussion re, letter to Chairman of Conference of Presidents approved, Governor Mitchell abstaining, advice to all Federal Reserve Banks 10/23 3617, 3632
- Indication that in order to make arrangements effective it was necessary that Board and each Federal Reserve Bank authorize the FRBank of Chicago to execute an amendment to the group insurance policy, letter to FRBank of Chicago approved, Governor Mitchell dissenting 12/22 4500, 4512

Consolidations: (continued)

Bank merger applications:

Concentration of banking resources, various theories and philosophies expressed re	7/2	2351
House Banking and Currency Committee requesting names of continuing banks and merged banks for years 1956-1960, also identification by names of banks and location of code numbers representing certain banks as of December 1960 and 1961, understood that requested information would be supplied	5/7	1654, 1666
Interagency Committee re, Messrs. Shay and Leavitt of Board's staff on, Board to resolve distribution and publication of monograph prepared by Professors Hall and Phillips, view that monograph would be useful to members of interagency committee whose function is to establish better relationships between bank supervisory agencies in administering the Bank Merger Act of 1960	3/31	1077
Procedure suggested by FRBank of New York, whereby the processing of, would be done at the regional level and only submitted to Board for decision in unusual circumstances, discussed in connection with consideration of reports on competitive factors in the proposed consolidation of The Canal National Bank, Portland, Maine, and The Bath National Bank, Bath, Maine	4/17	1346
Processing of, reply to Chm. Fascell of House Legal and Monetary Affairs Subcommittee re Board activities under Bank Merger Act in light of Supreme Court decisions re Philadelphia National Bank and First National Bank and Trust Co. of Lexington, Kentucky, agreed to redraft reply	4/8	1209

Consolidations: (continued)		
Bank merger applications: (continued)		
Processing of: (continued)		
Revised draft of letter approved	4/15	1298, 1314
Reconsideration of, letters to Camden Trust Company, Camden, New Jersey, and Merchantville National Bank and Trust Company, Merchantville, New Jersey, approved, advising that Board had concluded against reconsideration of action denying application for permission to merge the two banks	8/5	2717, 2732-35
Rejections of, question whether size of bank should be reason for rejection of merger and whether weight should be given to property interests of shareholders in merging banks, memorandum discussing these questions distributed to Board in connection with the Chemical Bank New York Trust Company merger application	2/4	366
Studies of concentration of banking by Reserve Banks and State Supervisory authorities aimed at establishing guidelines to govern decisions with respect to bank mergers and bank holding company applications, letter to FRBank of New York in reply to proposal indicating Board favors studies to enlarge knowledge but does not encourage projects to establish explicit guidelines	7/2	2343, 2357
Submitted to Board, request from Chairman Patman of House Banking and Currency Committee for certain information re, and Board's actions thereof since the enactment of the Bank Merger Act, letter approved subject to the changes agreed upon at meeting and transmitted with enclosures containing statistical data re	3/30	1057, 1069

Consolidations: (continued)

Bank mergers:

Bank holding company subsidiary banks:

Memorandum from Legal Division re draft of material suggested for inclusion in Board's Annual Report for 1963 re amendments to the Bank Holding Company Act of 1956, understood that the Legal Division would redraft a recommendation to reinstate the withdrawn recommendation that the Bank Holding Company Act be amended to cover mergers re, and that the Legal Division would also draft a letter to be sent to the House Banking and Currency Committee

1/10 77

Recommendation of the Legal Division against reversal of the Board's action in withdrawing their recommendation that the Bank Holding Company Act of 1956 be amended to cover mergers involving bank holding company banks, accepted by a majority of the Board, agreed to send letters to the House and Senate Banking and Currency Committees

2/3 331, 344-55

Policy re:

Research monograph, "Comparative Analysis of Administrative Policy under the Bank Merger Act of 1960," prepared by Professors George R. Hall and Charles R. Phillips, Jr., recommendation to publish, approved, overexpenditure in the 1964 budget authorized, copies to be sent to Mr. Belin, General Counsel of the Treasury, for distribution to interagency committees

4/1 1091

Memorandum from the Division of Research and Statistics re proposed printing and distribution of, approved, action includes authorization of resulting overexpenditure in the budget

7/30 2681, 2690

Consolidations: (continued)		
Bank mergers: (continued)		
Reports re change in control of bank management, letter to Kingston Trust Company, Kingston, New York, approved, answering question whether Public Law 88-593, which requires, would be applicable in situations where the change occurs as an incident to a merger	10/26	3636, 3653
Reports on competitive factors:		
Content, discussion re complacency about development in banking structure in State of Maine, concentration of banking resources, and the handling of bank merger applications at the regional level, in connection with reports to the Comptroller of the Currency on the competitive factors involved in the proposed consolidation of The Canal National Bank, Portland, Maine, and Bath National Bank, Bath, Maine	4/17	1346
List of, letter from Chairman Fascell of House Legal and Monetary Affairs Subcommittee presenting five questions re Board activities under Bank Merger Act of 1960 in light of decisions of Supreme Court re Philadelphia National Bank and First National Bank and Trust Company of Lexington, Kentucky, discussion re listings to be included with letter to Chairman Fascell re, approved by Comptroller and FDIC where Board submitted adverse reports, agreed redrafted letter should be brought back to the Board for further discussion	4/8	1209
Revised draft letter approved	4/15	1298, 1314

Consolidations: (continued)

Reports on competitive factors: (continued)

Release of information on:

- Question of relaxing present practice re,
request from Manufacturers &
Traders Trust Company, Buffalo,
New York, for report from Jus-
tice Department and another
from Professor Goodman, North-
western University, for reports
on Lorain County Savings & Trust
Company, and Fidelity-Philadel-
phia Trust Company, agreed to
discuss further after receiving
views from Comptroller and the
FDIC, clearance obtained from
agencies concerned, reports
transmitted 2/17 517, 536-37
- Request by Mr. Slay, Michigan State Bank-
ing Commissioner, for Board's
report to Comptroller of the
Currency on competitive fac-
tors involved in the proposed
purchase of assets and assump-
tion of liabilities of Grand
Ledge State Bank and Loan and
Deposit State Bank, Grand Ledge,
by Michigan National Bank, Lan-
sing, proposed that a new memo-
randum re releasing of, be con-
sidered and that the report not
be furnished to Commissioner
Slay 3/23 955
- Agreed to make report available to Mr.
Slay, Governor Mills joining
in approval due to changes in
circumstances in the case 6/2 1914, 1930
- Memorandum from the Legal and Examinations
Divisions distributed re,
agreed that decision on staff
proposal for releasing to pub-
lic, be held in abeyance until
views of inter-agency commit-
tee on bank merger matters
could be ascertained 3/25 971

Consolidations: (continued)

Reports on competitive factors: (continued)

Release of information on: (continued)

Letter to Chairman of FDIC re proposals under consideration by Board with respect to release of, approved, copies to Comptroller of the Currency and Department of Justice, additional letter to Secretary of the Treasury with copy of letter to FDIC	4/1	1088, 1113
Letter expressing the views of the Department of Justice received, matter discussed informally with representatives of FDIC, expected Board would hear from FDIC soon, no word from Comptroller of the Currency	4/24	1422, 1423
Letter to Peoples Trust & Savings Bank, Green Bay, Wisconsin, responding to a request for copy of Board's report to FDIC on competitive factors involved in the bank's proposed acquisition of assets and assumption of liabilities of Bank of Green Bay, Wisconsin	4/24	1422, 1440
Request by City Bank and Trust Company, Jackson, Michigan, for, in connection with the denied application for consolidation with Calhoun State Bank, Homer, Michigan, sending of reports from Justice Department and FDIC authorized, report from the Comptroller of the Currency to be released when consent is received, consent received from Comptroller	5/18	1797, 1819
Request by representatives of Camden Trust Company, Camden, New Jersey, for release of, with respect to two different mergers, compliance with requests authorized subject to appropriate clearance	7/9	2396

Consolidations: (continued)

Reports on competitive factors: (continued)

Release of information on: (continued)

Letter from Secretary of Banking, State of Pennsylvania, in connection with proposed merger application of First National Bank of Mount Holly Springs, Pennsylvania, to merge with Cumberland County National Bank and Trust Company, New Cumberland, Pennsylvania, letter approved, enclosing a copy of report on competitive factors submitted by the Board to the Comptroller of the Currency

7/30 2673, 2688

Request from Mr. Robert D. LeMense, Counsel for The City Bank and Trust Company, Milwaukee, Wisconsin, for copies of, in connection with the application to acquire assets and assume liabilities of American State Bank, Milwaukee, Wisconsin, no objections by FDIC to release of report, compliance with request authorized subject to appropriate clearance with Comptroller of the Currency and Department of Justice, letter to FRBank of Chicago, approved

12/14 4306, 4319

(Individual reports under name of cities):

Albany-Oneonta, New York, report to Comptroller of the Currency on proposed merger of Citizens National Bank and Trust Company of Oneonta, and National Commercial Bank and Trust Company, Albany, approved

9/1 2986

Aliquippa-McKeesport, Pennsylvania, report to Comptroller of the Currency on proposed merger of Western Pennsylvania National Bank, McKeesport, and Citizens State Bank, Aliquippa, approved

10/14 3522

Consolidations: (continued)

Reports on competitive factors: (continued)

Allegan-Kalamazoo, Michigan, report to Comptroller of the Currency on proposed merger of Allegan State Bank, and First National Bank and Trust Company of Kalamazoo, approved	6/15	2115
Allentown-Macungie, Pennsylvania, report to the Comptroller of the Currency on proposed merger of The Macungie Bank, into the First National Bank of Allentown, approved	5/25	1865
Appomattox-Lynchburg, Virginia, report to Comptroller of the Currency on proposed merger of Bank of Appomattox, and Fidelity National Bank, Lynchburg, approved	9/11	3108
Arlington-Seattle, Washington, report to Comptroller of the Currency on proposed purchase of assets and assumption of liabilities of The Citizens State Bank of Arlington, by Seattle-First National Bank, Seattle, approved	11/6	3771
Ashland-Pottsville, Pennsylvania, report to Comptroller of the Currency on the proposed merger of The Ashland National Bank, and the Pennsylvania National Bank and Trust Company, Pottsville, approved	7/10	2413
Barnesboro-Ebensburg, Pennsylvania, report to Comptroller of the Currency on proposed purchase of assets and assumption of liabilities of First National Bank of Barnesboro, by First National Bank of Ebensburg, approved	11/12	3805

Consolidations: (continued)

Reports on competitive factors: (continued)

Bath-Portland, Maine, report to the Comptroller of the Currency on the proposed consolidation of Canal National Bank, Portland, and The Bath National Bank, discussion re complacency about developments in banking structure in State of Maine, concentration of banking resources, and the handling of bank merger applications at the regional level, agreed that draft of report would be referred back to Division of Examinations for further study and resubmission to the Board	4/17	1346
Report to Comptroller of Currency approved	4/24	1426
Bay City-Linwood, Michigan, report to Comptroller of the Currency on the proposed merger of State Bank of Linwood, and Peoples National Bank & Trust Company of Bay City, approved	3/27	1049
Beaver-McKeesport, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Fort McIntosh National Bank of Beaver, and Western Pennsylvania National Bank, McKeesport, approved	12/16	4341
Beaver Falls-McKeesport, Pennsylvania, report to Comptroller of the Currency on the proposed consolidation of Western Pennsylvania National Bank, McKeesport, and Citizens National Bank of Beaver Falls, approved	8/11	2763
Beaverton-Milwaukie-Gresham, Oregon, report to FDIC on proposed merger of Peoples Bank of Oregon, Beaverton, and Gresham State Bank, into the First State Bank of Oregon, Milwaukie, approved	6/4	1949

Consolidations: (continued)

Reports on competitive factors: (continued)

Belfast-Wellsville, New York, report to FDIC on proposed merger of Belfast National Bank, and The First Trust Company of Allegany County, Wellsville, approved	6/23	2222
Bicknell-Vincennes, Indiana, report to the Comptroller of the Currency on the proposed mergers of First National Bank of Bicknell, Bicknell Trust and Savings Company, and The Citizens State Bank, all of Bicknell, into The American National Bank of Vincennes, approved	1/17	174
Bloomsburg-Wilkes-Barre, Pennsylvania, report to Comptroller of the Currency on proposed merger of Miners National Bank of Wilkes-Barre, and Farmers National Bank of Bloomsburg, approved	10/29	3685
Blue Ridge Summit-Waynesboro, Pennsylvania, report to Comptroller of the Currency on proposed merger of First National Bank of Blue Ridge Summit, and First National Bank and Trust Company of Waynesboro, approved	4/8	1206
Boise-Kendrick, Idaho, report to Comptroller of the Currency on proposed purchase of assets and assumption of liabilities of The Farmers Bank, Kendrick, by the First Security Bank of Idaho, N. A., Boise, approved	7/9	2379
Boise-Pocatello, Idaho, report to Comptroller of the Currency on proposed merger of Pocatello National Bank, and Idaho First National Bank, Boise, approved	8/5	2717

Consolidations: (continued)

Reports on competitive factors: (continued)

Boise-Twin Falls, Idaho, report to Comptroller of the Currency on proposed merger of First Security Bank of Twin Falls, and First Security Bank of Idaho, (National Association), Boise, approved	9/24	3284
Memorandum re copy of protest filed with Comptroller of the Currency by two competing banks, agreed to accept the recommendation that no supplemental report be made to the Comptroller of the Currency	10/23	3618
Branford-New Haven, Connecticut, report to Comptroller of the Currency on proposed merger of The Branford Trust Company, into The First New Haven National Bank, approved	8/27	2963
Brattleboro-Windsor, Vermont, report to Comptroller of the Currency on the proposed merger of Windsor County National Bank of Windsor, and Vermont National and Savings Bank, Brattleboro, approved	12/17	4436
Brooklyn, New York, report to FDIC on the proposed merger of the Greater New York Savings Bank, Brooklyn, and The City Savings Bank of Brooklyn, approved	4/17	1348
Buena Vista-Norfolk, Virginia, report to Comptroller of the Currency on the proposed merger of The First National Bank of Buena Vista, and the Virginia National Bank, Norfolk, approved	3/2	692
Buffalo-Hamburg, New York, report to Comptroller of the Currency on the proposed merger of Peoples Bank of Erie County, Hamburg, and Liberty National Bank and Trust Company, Buffalo, approved	2/14	475

Consolidations: (continued)

Reports on competitive factors: (continued)

Callicoon-Narrowsburg, New York, report to Comptroller of the Currency on proposed consolidation of First National Bank in Callicoon, and First National Bank of Narrowsburg, approved	4/10	1264
Camden-Cherry Hill Township, New Jersey, report to the Comptroller of the Currency on the proposed merger of Cherry Hill National Bank, and First Camden National Bank and Trust Company, approved	4/15	1295
Centerville, Iowa, report to FDIC on proposed merger of First National Bank of Centerville with Iowa Trust and Savings Bank, Centerville, approved	12/8	4216
Centreville-McComb, Mississippi, report to FDIC on proposed merger of Farmers Exchange Bank, Centreville, and Mechanics-State Bank, McComb, approved	9/11	3108
Charleston-Darlington, South Carolina, report to Comptroller of the Currency on proposed merger of Citizens Bank of Darlington, and Citizens and Southern National Bank of South Carolina, Charleston, approved	4/24	1424
Charleston-Graniteville, South Carolina, report to Comptroller of the Currency on the proposed merger of Carolina Bank, Graniteville, into The Citizens and Southern National Bank of South Carolina, Charleston, approved	4/15	1296
Charleston-Rock Hill, South Carolina, report to Comptroller of the Currency on proposed merger of The Peoples National Bank of Rock Hill, and The Citizens and Southern National Bank of South Carolina, Charleston, approved	7/2	2342

Consolidations: (continued)

Reports on competitive factors: (continued)

Charlottesville-Stuarts Draft, Virginia, report to Comptroller of the Currency on the proposed merger of The Peoples Bank of Stuarts Draft, Inc., and the National Bank and Trust Company at Charlottesville, approved	8/11	2764
Cherry Hill Township-Camden, New Jersey, report to the Comptroller of the Currency on the proposed merger of Cherry Hill National Bank, and the First Camden National Bank and Trust Company, approved	4/15	1295
Chicago, Illinois, report to Comptroller of the Currency on the proposed merger of the National Bank of Commerce of Chicago, and the Central National Bank in Chicago, approved, Governor Robertson dissenting	6/2	1910
Christiana-Lancaster, Pennsylvania, report to Comptroller of the Currency on proposed merger of Christiana National Bank, into Lancaster County Farmers National Bank, approved	9/11	3107
Circleville-Commercial Point, Ohio, report to Comptroller of the Currency on proposed merger of First National Bank of Circleville, and Scioto Bank, Commercial Point, approved	11/25	4007
Clarion-Galt, Iowa, report to FDIC on proposed purchase of assets and assumption of liabilities of Bank of Galt, by Wright County State Bank, Clarion, approved	12/11	4297
Clayton-Watertown, New York, report to Comptroller of the Currency on proposed merger of First National Exchange Bank of Clayton, and National Bank of Northern New York, Watertown, approved	12/7	4139

Consolidations: (continued)

Reports on competitive factors: (continued)

Collinsville-Decatur, Alabama, report to the Comptroller of the Currency on the proposed merger of The Peoples Bank, Collinsville, and the State National Bank of Alabama, Decatur, approved	4/9	1234
Columbia-Darlington, South Carolina, report to Comptroller of the Currency on proposed merger of Darlington County Bank and Trust Company and the National Bank of South Carolina of Columbia, approved	2/25	620
Columbia-Spartanburg, South Carolina, report to Comptroller of the Currency on proposed merger of Commercial National Bank of Spartanburg, and the First National Bank of South Carolina of Columbia, approved	11/16	3834
Commercial Point-Circleville, Ohio, report to Comptroller of the Currency on proposed merger of First National Bank of Circleville, and Scioto Bank, Commercial Point, approved	11/25	4007
Corry-Erie, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of the Citizens National Bank of Corry, and The Marine National Bank of Erie, approved	9/4	3077
Council Bluffs-McClelland, Iowa, report to FDIC on proposed purchase of assets and assumption of liabilities of McClelland Savings Bank, by Council Bluffs Savings Bank, approved	8/24	2916
Covington-Roanoke, Virginia, report to Comptroller of the Currency on the proposed merger of Citizens National Bank of Covington, and First National Exchange Bank of Virginia, Roanoke, approved	11/3	3722

Consolidations: (continued)

Reports on competitive factors: (continued)

Danville-Norfolk, Virginia, report to Comptroller of the Currency on the proposed merger of Southern Bank of Commerce, Danville, and Virginia National Bank, Norfolk, approved	3/4	705
Darlington-Charleston, South Carolina: Report to Comptroller of the Currency on the proposed merger of Darlington County Bank and Trust Company, and First National Bank of South Carolina of Columbia, approved	2/25	620
Report to Comptroller of the Currency on the proposed merger of Citizens Bank of Darlington, and Citizens and Southern National Bank of South Carolina, Charleston, approved	4/24	1424
Davis-Sacramento, California, report to FDIC on the proposed merger of Bank of Sacramento, and Bank of Davis, approved	9/28	3311
Dayton-Lafayette, Indiana, report to Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Bank of Dayton, by Lafayette National Bank, approved	4/8	1208
Dayton, Ohio, report to Comptroller of the Currency on the proposed merger of Community Bank, Dayton, and the National Bank of Dayton, approved	5/27	1874
Decatur-Collinsville, Alabama, report to the Comptroller of the Currency on the proposed merger of The Peoples Bank, Collinsville, and the State National Bank of Alabama, Decatur, approved	4/9	1234

Consolidations: (continued)

Reports on competitive factors: (continued)

Decatur-Gadsden, Alabama, report to the Comptroller of the Currency on the proposed merger of the First National Bank in Gadsden, and the State National Bank of Alabama, Decatur, approved	11/4	3753
Delton-Kalamazoo, Michigan, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Delton State Bank, by First National Bank and Trust Company of Kalamazoo, approved	3/11	793
East Wenatchee-Ephrata, Washington, report to FDIC on the proposed merger of Security State Bank of Ephrata, with Douglas County Bank, East Wenatchee, approved	9/30	3328
Ebensburg-Barnesboro, Pennsylvania, report to Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of First National Bank of Barnesboro, by First National Bank of Ebensburg, approved	11/12	3805
Edison-Milltown, New Jersey, report to FDIC on the proposed merger of The First National Bank of Milltown, into The Edison Bank, approved	6/9	1983
Elkhart-Nappanee, Indiana, report to Comptroller of the Currency on the proposed merger of State Bank of Nappanee, into The First National Bank of Elkhart, approved	7/24	2562
Elkland-Knoxville-Liberty-Wellsboro, Pennsylvania, report to Comptroller of Currency on proposed purchase of assets and assumption of liabilities of The Pattison National Bank of Elkland, The First National Bank of Knoxville, and The Farmers' National Bank of Liberty, by The First National Bank of Wellsborough, Wellsboro, approved	11/2	3698

Consolidations: (continued)

Reports on competitive factors: (continued)

Endicott-Seattle, Washington, report to Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Bank of Endicott, by The National Bank of Commerce of Seattle, approved	4/10	1263
Englewood-Hackensack, New Jersey, report to Comptroller of the Currency on the proposed merger of Hackensack Trust Company, into Citizens National Bank of Englewood, approved	9/2	3015
Ephrata-East Wenatchee, Washington, report to FDIC on the proposed merger of Security State Bank of Ephrata, with Douglas County Bank, East Wenatchee, approved	9/30	3328
Erie-Corry, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Citizens National Bank of Corry, into The Marine National Bank of Erie, approved	9/4	3077
Exeter-Newmarket, New Hampshire, report to the Comptroller of the Currency on the proposed merger of The New Market National Bank, and the Rockingham National Bank of Exeter, approved	3/6	744
Fair Lawn-Rutherford, New Jersey, report to the Comptroller of the Currency on the proposed merger of Fair Lawn-Radford Trust Company, Fair Lawn, into National Community Bank of Rutherford, approved	7/2	2342
Fords-Woodbridge, New Jersey, report to Comptroller of the Currency on the proposed merger of Woodbridge National Bank, and the First Bank and Trust Company, N. A., Fords, approved	4/24	1424

Consolidations: (continued)

Reports on competitive factors: (continued)

Fort Wayne-Hoagland, Indiana, report to the Comptroller of the Currency on the proposed merger of Lincoln National Bank and Trust Company of Fort Wayne, and First State Bank of Hoagland, approved	11/25	4007
Fountain Inn-Greenville, South Carolina, report to FDIC on the proposed merger of Citizens Bank, Fountain Inn, into Southern Bank and Trust Company, Greenville, approved	11/30	4086
Franklin, Indiana, report to FDIC on the proposed merger of The Johnson County National Bank of Franklin, and the Farmers Trust Company, Franklin, approved	9/25	3297
Fredericktown-West Alexandria, Pennsylvania, report to Comptroller of the Currency on the proposed merger of Peoples National Bank of West Alexandria, into the First National Bank of Fredericktown, approved	5/8	1670
Gadsden-Decatur, Alabama, report to the Comptroller of the Currency on the proposed merger of The First National Bank in Gadsden, into State National Bank of Alabama, Decatur, approved	11/4	3753
Galt-Clarion, Iowa, report to FDIC on the proposed purchase of assets and assumption of liabilities of Bank of Galt, by Wright County State Bank, Clarion, approved	12/11	4297
Georgetown, Kentucky, report to Comptroller of the Currency on the proposed merger of Georgetown National Bank, into the First National Bank and Trust Company, Georgetown, approved	4/8	1207

Consolidations: (continued)

Reports on competitive factors: (continued)

Glade Spring-Norfolk, Virginia, report to the Comptroller of the Currency on the proposed merger of Bank of Glade Spring, into Virginia National Bank, Norfolk, approved	10/29	3685
Grand Rapids-Lansing, Michigan, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Citizens Industrial Bank, Grand Rapids, by Michigan National Bank, Lansing, approved	5/4	1584
Graniteville-Charleston, South Carolina, report to Comptroller of the Currency on the proposed merger of Carolina Bank, Graniteville, into The Citizens and Southern National Bank of South Carolina, Charleston, approved	4/15	1296
Green Bay, Wisconsin, report to FDIC on the proposed consolidation of Peoples Trust and Savings Bank, Green Bay, and Bank of Green Bay, approved	2/7	413
Letter to Peoples Trust and Savings Bank, Green Bay, responding to a request for Board's report to FDIC	4/24	1422, 1440
Greenville-Fountain Inn, South Carolina, report to FDIC on the proposed merger of Citizens Bank, Fountain Inn, into Southern Bank and Trust Company, Greenville, approved	11/30	4086
Greenville-West Middlesex, Pennsylvania, report to Comptroller of the Currency on the proposed merger of The First National Bank of West Middlesex, into The First National Bank of Mercer County, Greenville, approved	6/26	2266

Consolidations: (continued)

Reports on competitive factors: (continued)

Gresham-Milwaukie-Beaverton, Oregon, report to FDIC on the proposed merger of Peoples Bank of Oregon, Beaverton, and Gresham State Bank, into the First State Bank of Oregon, Milwaukie, approved	6/4	1949
Guilford-New Haven, Connecticut, report to Comptroller of the Currency on the proposed merger of Guilford Trust Company, into Second National Bank of New Haven, approved	10/13	3493
Hackensack-Englewood, New Jersey, report to Comptroller of the Currency on the proposed merger of Hackensack Trust Company, into Citizens National Bank of Englewood, approved	9/2	3015
Hagerman-Roswell, New Mexico, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The First National Bank of Hagerman, by The First National Bank of Roswell, approved	6/9	1983
Hallstead-Hop Bottom, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Hop Bottom National Bank, and The First National Bank of Hallstead, approved	12/30	4571
Hamburg-Buffalo, New York, report to the Comptroller of the Currency on the proposed merger of Peoples Bank of Erie County, Hamburg, into Liberty National Bank and Trust Company, Buffalo, approved	2/14	475
Hampton-Newport News, Virginia, report to FDIC on the proposed merger of Citizens National Bank of Hampton, into Citizens Marine Jefferson Bank, Newport News, approved	8/19	2867

Consolidations: (continued)

Reports on competitive factors: (continued)

Hanover-York, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of First National Bank and Trust Company of Hanover, into National Bank and Trust Company of Central Pennsylvania, York, approved	11/20	3939
Harrisburg-New Bloomfield, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The First National Bank of New Bloomfield, into the Harrisburg National Bank and Trust Company, approved	1/13	90
Hartford-Putnam, Connecticut, report to the Comptroller of the Currency on the proposed merger of the Cargill Trust Company, Putnam, into Hartford National Bank and Trust Company, approved	10/6	3382
Hazelwood-North Wilkesboro, North Carolina, report to FDIC on the proposed merger of First State Bank, Hazelwood, into Northwestern Bank, North Wilkesboro, approved	9/30	3327
Highland-Milton, New York, report to the Comptroller of the Currency on the proposed consolidation of First National Bank of Milton, and the First National Bank of Highland, approved	12/30	4571
Hoagland-Fort Wayne, Indiana, report to the Comptroller of the Currency on the proposed merger of Lincoln National Bank and Trust Company of Fort Wayne, and First State Bank of Hoagland, approved	11/25	4007

Consolidations: (continued)

Reports on competitive factors: (continued)

Holland-Norfolk, Virginia, report to Comptroller of the Currency on the proposed merger of Farmers Bank of Holland, Incorporated, into Seaboard Citizens National Bank, Norfolk, approved	1/10	76
Homer-Jackson, Michigan, report to the Comptroller of the Currency on the proposed consolidation of the City Bank and Trust Company, N. A., Jackson, and the Calhoun State Bank, Homer, approved	10/12	3478
Hop Bottom-Hallstead, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Hop Bottom National Bank, and The First National Bank of Hallstead, approved	12/30	4571
Hope-Page, North Dakota, report to FDIC on the proposed purchase of assets and assumption of liabilities of First State Bank of Hope, by the Page State Bank, approved	11/6	3771
Houston, Texas, report to the Comptroller of the Currency on the proposed merger of Tennessee Bank and Trust Company, Houston, and the Houston National Bank, approved	10/12	3479
Hyattsville-La Plata, Maryland, report to the FDIC on the proposed merger of The Southern Maryland National Bank of La Plata, into Suburban Trust Company, Hyattsville, approved	10/21	3602
Jackson-Homer, Michigan, report to the Comptroller of the Currency on the proposed consolidation of City Bank and Trust Company, N. A., Jackson, and Calhoun State Bank, Homer, approved	10/12	3478

Consolidations: (continued)

Reports on competitive factors: (continued)

Jefferson-Rock Creek, Ohio, report to FDIC on the proposed merger of The Citizens Banking Company of Rock Creek, into The Jefferson Banking Company, approved	7/6	2368
Kalamazoo-Allegan, Michigan, report to the Comptroller of the Currency on the proposed merger of Allegan State Bank, into the First National Bank and Trust Company of Kalamazoo, approved	6/15	2115
Kalamazoo-Delton, Michigan, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Delton State Bank, by First National Bank and Trust Company of Kalamazoo, approved	3/11	793
Keene-Winchester, New Hampshire, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Winchester National Bank, by The Cheshire National Bank of Keene, approved	3/20	926
Kendrick-Boise, Idaho, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of the Farmers Bank, Kendrick, and the First Security Bank of Idaho, N. A., Boise, approved	7/9	2379
Knoxville, Tennessee, report to FDIC on the proposed merger of Fidelity-Bankers Trust Company, Knoxville, and The Tennessee Valley Bank, Knoxville, approved	1/17	174

Consolidations: (continued)

Reports on competitive factors: (continued)

Knoxville-Liberty-Wellsboro-Elkland, Pennsylvania, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Pattison National Bank of Elkland, The First National Bank of Knoxville, and The Farmers' National Bank of Liberty, by The First National Bank of Wellsborough, Wellsboro, approved	11/2	3698
La Plata-Hyattsville, Maryland, report to the FDIC on the proposed merger of The Southern Maryland National Bank of La Plata, into Suburban Trust Company, Hyattsville, approved	10/21	3602
Lacona-Syracuse, New York, report to the Comptroller of the Currency on the proposed merger of First National Bank of Lacona, into Merchants National Bank and Trust Company of Syracuse, approved	1/9	50
Lafayette-Dayton, Indiana, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Bank of Dayton, by Lafayette National Bank, approved	4/8	1208
Lake Oswego-Portland, Oregon, report to the Comptroller of the Currency on the proposed merger of Citizens Bank of Oregon, Lake Oswego, into United States National Bank of Oregon, Portland, approved	6/5	1963
Lake Ronkonkoma-Patchogue, New York, report to the Comptroller of the Currency on the proposed merger of The National Bank of Lake Ronkonkoma, into the Peoples National Bank of Long Island, Patchogue, approved	10/14	3520

Consolidations: (continued)

Reports on competitive factors: (continued)

Lancaster-Christiana, Pennsylvania, report to Comptroller of the Currency on the proposed merger of the Christiana National Bank, into Lancaster County Farmers National Bank, approved	9/11	3107
Lansing-Grand Rapids, Michigan, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Citizens Industrial Bank, Grand Rapids, by Michigan National Bank, Lansing, approved	5/4	1584
Lebanon-Roanoke, Virginia, report to the Comptroller of the Currency on the proposed merger of First National Bank of Lebanon, into The First National Exchange Bank of Virginia, Roanoke, approved	4/9	1233
Lewistown-Mifflin, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of the Peoples-Farmers National Bank, Mifflin, into The Russell National Bank of Lewistown, approved	6/12	2080
Liberty-Elkland-Wellsboro-Knoxville, Pennsylvania, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Pattison National Bank of Elkland, The First National Bank of Knoxville, and The Farmers' National Bank of Liberty, by The First National Bank of Wellsborough, Wellsboro, approved	11/2	3698

Consolidations: (continued)

Reports on competitive factors: (continued)

Liberty-Poughkeepsie, New York, report to the Comptroller of the Currency on the proposed merger of Community National Bank, Liberty, and the Marine Midland National Bank of Southeastern New York, Poughkeepsie, approved	7/9	2377
Linwood-Bay City, Michigan, report to the Comptroller of the Currency on the proposed merger of State Bank of Linwood, into Peoples National Bank & Trust Company of Bay City, approved	3/27	1049
Lumberton-Rowland, North Carolina, report to Comptroller of the Currency on the proposed merger of Bank of Rowland, into Southern National Bank of North Carolina, Lumberton, approved	4/20	1360
Lynchburg-Appomattox, Virginia, report to the Comptroller of the Currency on the proposed merger of Bank of Appomattox, into Fidelity National Bank, Lynchburg, approved	9/11	3108
Macungie-Allentown, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Macungie Bank, into The First National Bank of Allentown, approved	5/25	1865
Mahanoy City-Pottsville, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of Union National Bank of Mahanoy City, into the Pennsylvania National Bank and Trust Company of Pottsville, approved	3/27	1046
McClelland-Council Bluffs, Iowa, report to FDIC on the proposed purchase of assets and assumption of liabilities of McClelland Savings Bank, by Council Bluffs Savings Bank, approved	8/24	2916

Consolidations: (continued)

Reports on competitive factors: (continued)

McComb-Centreville, Mississippi, report to FDIC on the proposed merger of Farmers Exchange Bank, Centreville, and Mechanics-State Bank, McComb, approved	9/11	3108
McKeesport-Aliquippa, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of Western Pennsylvania National Bank, McKeesport, and the Citizens State Bank, Aliquippa, approved	10/14	3522
McKeesport-Beaver, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Fort McIntosh National Bank of Beaver, into Western Pennsylvania National Bank, McKeesport, approved	12/16	4341
McKeesport-Beaver Falls, Pennsylvania, report to Comptroller of the Currency on the proposed consolidation of Western Pennsylvania National Bank, McKeesport, and Citizens National Bank of Beaver Falls, approved	8/11	2763
McKeesport-New Brighton, Pennsylvania, report to Comptroller of the Currency on the proposed consolidation of Western Pennsylvania National Bank, McKeesport, and Beaver County Trust Company, New Brighton, approved	1/10	76
Mifflin-Lewistown, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The Peoples-Farmers National Bank, Mifflin, into The Russell National Bank of Lewistown, approved	6/12	2080

Consolidations: (continued)

Reports on competitive factors: (continued)

Milltown-Edison, New Jersey, report to FDIC on the proposed merger of The First National Bank of Milltown, into The Edison Bank, approved	6/9	1983
Milton-Highland, New York, report to the Comptroller of the Currency on the proposed consolidation of First National Bank of Milton, and the First National Bank of Highland, approved	12/30	4571
Milwaukie-Beaverton-Gresham, Oregon, report to FDIC on the proposed merger of Peoples Bank of Oregon, Beaverton, and Gresham State Bank, into First State Bank of Oregon, Milwaukie, approved	6/4	1949
Minoa-Syracuse, New York, report to the Comptroller of the Currency on the proposed merger of First National Bank of Minoa, into Lincoln National Bank and Trust Company of Central New York, Syracuse, approved	1/10	77
Monterey-Owenton, Kentucky, report to FDIC on the proposed acquisition of assets and assumption of liabilities of The First State Bank, Monterey, by Peoples Bank and Trust Company, Owenton, approved	11/27	4055
Moundsville, West Virginia, report to the Comptroller of the Currency on the proposed merger of the Marshall County Bank, Moundsville, into The First National Bank at Moundsville, approved	9/18	3186
Mount Holly Springs-New Cumberland, Pennsylvania, report to Comptroller of the Currency on the proposed merger of First National Bank of Mount Holly Springs, into Cumberland County National Bank and Trust Company, New Cumberland, approved	6/29	2292

Consolidations: (continued)

Reports on competitive factors: (continued)

Mt. Vernon-New York-Pelham, New York, report to FDIC on the proposed merger of First National Safe Deposit Company of Pelham, N. Y., Inc., and First National Safe Deposit Company of Mt. Vernon, into Chemical Bank of New York Trust Company, approved	9/9	3087
Muncie-Yorktown, Indiana, report to FDIC on the proposed merger of Industrial Trust and Savings Bank, Muncie, and Yorktown State Bank, approved	11/27	4055
Mystic-Pawcatuck, Connecticut, report to FDIC on the proposed purchase of assets and assumption of liabilities of Stonington Savings and Loan Association, Pawcatuck, by the Groton Savings Bank, Mystic, approved	4/30	1549
Nappanee-Elkhart, Indiana, report to the Comptroller of the Currency on the proposed merger of State Bank of Nappanee, into The First National Bank of Elkhart, approved	7/24	2562
Narrowsburg-Callicoon, New York, report to Comptroller of the Currency on the proposed consolidation of First National Bank in Callicoon, and First National Bank in Narrowsburg, approved	4/10	1264
Nashville, Tennessee, report to the Comptroller of the Currency on the proposed merger of Nashville Bank and Trust Company, into Third National Bank in Nashville, approved	5/28	1899
New Bloomfield-Harrisburg, Pennsylvania, report to Comptroller of the Currency on the proposed merger of The First National Bank of New Bloomfield, into The Harrisburg National Bank and Trust Company, approved	1/13	90

Consolidations: (continued)

Reports on competitive factors: (continued)

New Brighton-McKeesport, Pennsylvania, report to Comptroller of the Currency on the proposed consolidation of Western Pennsylvania National Bank, McKeesport, and Beaver County Trust Company, New Brighton, approved	1/10	76
New Cumberland-Mount Holly Springs, Pennsylvania, report to Comptroller of the Currency on the proposed merger of First National Bank of Mount Holly Springs, into Cumberland County National Bank and Trust Company, New Cumberland, approved	6/29	2292
New Haven-Branford, Connecticut, report to the Comptroller of the Currency on the proposed merger of The Branford Trust Company, into The First New Haven National Bank, approved	8/27	2963
New Haven-Guilford, Connecticut, report to the Comptroller of the Currency on the proposed merger of Guilford Trust Company, into Second National Bank of New Haven, approved	10/13	3493
Newmarket-Exeter, New Hampshire, report to the Comptroller of the Currency on the proposed merger of The New Market National Bank, with The Rockingham National Bank of Exeter, approved	3/6	744
New Philadelphia-Pottsville, Pennsylvania, report to FDIC on the proposed merger of Silver Creek State Bank, New Philadelphia, into Union Bank and Trust Company, Pottsville, approved	9/24	3283
Newport News-Hampton, Virginia, report to FDIC on proposed merger of Citizens National Bank of Hampton, into Citizens Marine Jefferson Bank, Newport News, approved	8/19	2867

Consolidations: (continued)

Reports on competitive factors: (continued)

New York, New York, report to FDIC on the proposed merger of The Bowery Savings Bank, New York, into The Manhattan Savings Bank, New York, approved	7/10	2413
Letter to FDIC indicating that the Board had no further comments to add to the previous report	9/4	3077, 3083
New York-Mt. Vernon-Pelham, New York, report to FDIC on the proposed merger of the First National Safe Deposit Company of Pelham, N. Y., Inc., and First National Safe Deposit Company of Mt. Vernon, into the Chemical Bank New York Trust Company, approved	9/9	3087
Norfolk-Buena Vista, Virginia, report to the Comptroller of the Currency on the proposed merger of The First National Bank of Buena Vista, into Virginia National Bank, Norfolk, approved	3/2	692
Norfolk-Danville, Virginia, report to the Comptroller of the Currency on the proposed merger of the Southern Bank of Commerce, Danville, into Virginia National Bank, Norfolk, approved	3/4	705
Norfolk-Glade Spring, Virginia, report to the Comptroller of the Currency on the proposed merger of Bank of Glade Spring, into Virginia National Bank, Norfolk, approved	10/29	3685
Norfolk-Holland, Virginia, report to Comptroller of the Currency on the proposed merger of Farmers Bank of Holland, Incorporated, into Seaboard Citizens National Bank, Norfolk, approved	1/10	76
North Wilkesboro-Hazelwood, North Carolina, report to FDIC on the proposed merger of First State Bank, Hazelwood, into Northwestern Bank, North Wilkesboro, approved	9/30	3327

Consolidations: (continued)

Reports on competitive factors: (continued)

North Wilkesboro-Rutherfordton, North Carolina, report to FDIC on the proposed merger of Security Bank and Trust Company, Rutherfordton, into The Northwestern Bank, North Wilkesboro, approved	5/22	1856
Norton-Wise, Virginia, report to the Comptroller of the Currency on the proposed consolidation of The First National Bank of Norton, and The First National Bank of Wise, approved	6/24	2251
Oneonta-Albany, New York, report to Comptroller of the Currency on the proposed merger of Citizens National Bank and Trust Company of Oneonta, into National Commercial Bank and Trust Company, Albany, approved	9/1	2986
Owenton-Monterey, Kentucky, report to FDIC on the proposed acquisition of assets and assumption of liabilities of The First State Bank, Monterey, by Peoples Bank and Trust Company, Owenton, approved	11/27	4055
Page-Hope, North Dakota, report to FDIC on the proposed purchase of assets and assumption of liabilities of First State Bank of Hope, by Page State Bank, approved	11/6	3771
Pasco-Spokane, Washington, report to Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Tri-Cities National Bank, Pasco, by the Old National Bank of Washington, Spokane, approved	5/21	1828

Consolidations: (continued)

Reports on competitive factors: (continued)

Patchogue-Lake Ronkonkoma, New York, report to Comptroller of the Currency on the proposed merger of The National Bank of Lake Ronkonkoma, into the Peoples National Bank of Long Island, Patchogue, approved	10/14	3520
Pawcatuck-Mystic, Connecticut, report to FDIC on the proposed purchase of assets and assumption of liabilities of Stonington Savings and Loan Association, Pawcatuck, by the Groton Savings Bank, Mystic, approved	4/30	1549
Pekin-Salem, Indiana, report to FDIC on the proposed acquisition of assets and assumption of liabilities of The Citizens Bank, Pekin, by The Farmers-Citizens Bank, Salem, approved	5/25	1865
Pelham-Mt. Vernon-New York, New York, report to FDIC on the proposed merger of First National Safe Deposit Company of Pelham, N. Y., Inc., and First National Safe Deposit Company of Mt. Vernon, into Chemical Bank New York Trust Company, approved	9/9	3087
Pittsburgh, Pennsylvania, report to Comptroller of the Currency on the proposed consolidation of Union National Bank of Pittsburgh and Commonwealth Bank and Trust Company, Pittsburgh, approved	1/31	313
Pocatello-Boise, Idaho, report to Comptroller of the Currency on the proposed merger of Pocatello National Bank, into Idaho First National Bank, Boise, approved	8/5	2717
Poland-Utica, New York, report to Comptroller of Currency on proposed merger of Citizens National Bank of Poland, into Oneida National Bank and Trust Company, Utica, approved	9/11	3107

Consolidations: (continued)

Reports on competitive factors: (continued)

Portland-Bath, Maine, report to the Comptroller of the Currency on the proposed consolidation of the Canal National Bank, Portland, and the Bath National Bank, discussed, agreed that draft of report would be referred back to the Division of Examinations for further study and resubmission	4/17	1346
Report to Comptroller of the Currency approved	4/24	1426
Portland-Lake Oswego, Oregon, report to the Comptroller of the Currency on the proposed merger of Citizens Bank of Oregon, Lake Oswego, into United States National Bank of Oregon, Portland, approved	6/5	1963
Pottsville-Ashland, Pennsylvania, report to Comptroller of the Currency on the proposed merger of The Ashland National Bank, and Pennsylvania National Bank and Trust Company, Pottsville, approved	7/10	2413
Pottsville-Mahanoy City, Pennsylvania, report to Comptroller of the Currency on the proposed merger of Union National Bank of Mahanoy City, into Pennsylvania National Bank and Trust Company of Pottsville, approved	3/27	1046
Pottsville-New Philadelphia, Pennsylvania, report to FDIC on the proposed merger of Silver Creek State Bank, New Philadelphia, into Union Bank and Trust Company, Pottsville, approved	9/24	3283
Pottsville-Reading, Pennsylvania, report to FDIC on the proposed merger of Schuylkill Trust Company, Pottsville, into Berks County Trust Company, Reading, approved	3/27	1046

Consolidations: (continued)

Reports on competitive factors: (continued)

Poughkeepsie-Liberty, New York, report to the Comptroller of the Currency on the proposed merger of Community National Bank, Liberty, and Marine Midland National Bank of Southeastern New York, Poughkeepsie, approved	7/9	2377
Pullman-Spokane, Washington, report to Comptroller of the Currency on the proposed merger of First National Bank of Pullman, and Old National Bank of Washington, Spokane, approved, Gov. Robertson dissenting	1/20	187
Putnam-Hartford, Connecticut, report to the Comptroller of the Currency on the proposed merger of the Cargill Trust Company, Putnam, into Hartford National Bank and Trust Company, approved	10/6	3382
Ramsey-Ridgewood, New Jersey, report to the Comptroller of the Currency on the proposed merger of First National Bank and Trust Company of Ramsey, into Citizens First National Bank of Ridgewood, approved	12/21	4466
Reading-Pottsville, Pennsylvania, report to FDIC on the proposed merger of Schuylkill Trust Company, Pottsville, into Berks County Trust Company, Reading, approved	3/27	1046
Richlands-Roanoke, Virginia, report to the Comptroller of the Currency on the proposed merger of The First National Bank of Richlands, into The First National Exchange Bank of Virginia, Roanoke, approved	4/9	1233

Consolidations: (continued)

Reports on competitive factors: (continued)

Richmond-Waynesboro, Virginia, report to the Comptroller of the Currency on the proposed merger of First National Bank of Waynesboro, into First and Merchants National Bank, Richmond, approved	5/15	1777
Ridgewood-Ramsey, New Jersey, report to the Comptroller of the Currency on the proposed merger of First National Bank and Trust Company of Ramsey, into Citizens First National Bank of Ridgewood, approved	12/21	4466
Ridgway-St. Marys, Pennsylvania, report to FDIC on the proposed merger of The Elks County National Bank of Ridgway, into The St. Marys Trust Company, approved	5/6	1610
Roanoke-Covington, Virginia, report to Comptroller of the Currency on the proposed merger of Citizens National Bank of Covington, into First National Exchange Bank of Virginia, Roanoke, approved	11/3	3722
Roanoke-Lebanon, Virginia, report to the Comptroller of the Currency on the proposed merger of The First National Bank of Lebanon, into The First National Exchange Bank of Virginia, Roanoke, approved	4/9	1233
Roanoke-Richlands, Virginia, report to the Comptroller of the Currency on the proposed merger of First National Bank of Richlands, into The First National Exchange Bank of Virginia, Roanoke, approved	4/1	1233
Rock Creek-Jefferson, Ohio, report to FDIC on the proposed merger of The Citizens Banking Company of Rock Creek, into The Jefferson Banking Company, approved	7/6	2368

Consolidations: (continued)

Reports on competitive factors: (continued)

Rock Hill-Charleston, South Carolina, report to the Comptroller of the Currency on the proposed merger of The Peoples National Bank of Rock Hill, into the Citizens and Southern National Bank of South Carolina, Charleston, approved	7/2	2342
Rollinsford-Somersworth, New Hampshire: Report to FDIC on the proposed merger of Rollinsford Savings Bank, into Somersworth Savings Bank, approved	3/30	1056
Report to the Comptroller of the Currency on the proposed merger of Salmon Falls Bank, Rollinsford, into The First National Bank of Somersworth, approved	4/15	1294
Roswell-Hagerman, New Mexico, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The First National Bank of Hagerman, by The First National Bank of Roswell, approved	6/9	1983
Rowland-Lumberton, North Carolina, report to the Comptroller of the Currency on the proposed merger of Bank of Rowland, into Southern National Bank of North Carolina, Lumberton, approved	4/20	1360
Rutherford-Fair Lawn, New Jersey, report to the Comptroller of the Currency on the proposed merger of Fair Lawn-Radburn Trust Company, Fair Lawn, into National Community Bank of Rutherford, approved	7/2	2342

Consolidations: (continued)

Reports on competitive factors: (continued)

Rutherford-Teaneck, New Jersey, report to the Comptroller of the Currency on the proposed merger of Garden State National Bank of Teaneck, into National Community Bank of Rutherford, approved	11/12	3805
Rutherfordton-North Wilkesboro, North Carolina, report to FDIC on the proposed merger of Security Bank and Trust Company, Rutherfordton, into The Northwestern Bank, North Wilkesboro, approved	5/22	1856
Sacramento-Davis, California, report to FDIC on the proposed merger of Bank of Sacramento, and Bank of Davis, approved	9/28	3311
St. Marys-Ridgway, Pennsylvania, report to FDIC on the proposed merger of The Elks County National Bank of Ridgway, and The St. Marys Trust Company, approved	5/6	1610
Salem-Pekin, Indiana, report to FDIC on the proposed acquisition of assets and assumption of liabilities of The Citizens Bank, Pekin, by Farmers-Citizens Bank, Salem, approved	5/25	1865
San Bernardino-San Francisco, California, report to Comptroller of the Currency on the proposed merger of American National Bank of San Bernardino, into the Bank of California, N. A., San Francisco, approved	4/10	1263
San Francisco-San Bernardino, California, report to Comptroller of the Currency on the proposed merger of American National Bank of San Bernardino, into the Bank of California, N. A., San Francisco, approved	4/10	1263

Consolidations: (continued)

Reports on competitive factors: (continued)

Seattle-Arlington, Washington, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The Citizens State Bank of Arlington, by Seattle-First National Bank, approved	11/6	3771
Seattle-Endicott, Washington, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of the Bank of Endicott, by the National Bank of Commerce of Seattle, approved	4/10	1263
Seattle-Spokane, Washington, report to FDIC on the proposed consolidation of Washington Mutual Savings Bank, Seattle, and the Citizens Savings and Loan Society of Spokane, upon the latter institution's conversion into the Citizens Mutual Savings Bank, Spokane, approved	10/8	3449
Seattle-Yakima, Washington, report to FDIC on the proposed consolidation of Washington Mutual Savings Bank, Seattle, and the Liberty Savings and Loan Association of Yakima, upon the latter institution's conversion into Liberty Mutual Savings Bank, Yakima, approved	12/7	4140
Sebastopol, California, report to FDIC on the proposed merger of Sebastopol National Securities Company, Wilmington, Delaware, into The Bank of Sonoma County, Sebastopol, California, approved, noted in discussion that merger was purely an internal operation and was consummated on June 18, 1963	3/20	927

Consolidations: (continued)

Reports on competitive factors: (continued)

Sharon-Sharpville, Pennsylvania, report to the Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of The First National Bank of Sharpville, by the McDowell National Bank of Sharon, discussed, staff requested to review report in light of questions raised prior to further consideration by the Board	3/11	792
Report to Comptroller of the Currency approved	3/17	879
Somersworth-Rollingsford, New Hampshire: Report to FDIC on the proposed merger of Rollingsford Savings Bank, into Somersworth Savings Bank, approved	3/30	1056
Report to the Comptroller of the Currency on the proposed merger of Salmon Falls Bank, Rollingsford, into The First National Bank of Somersworth, approved	4/15	1294
South Charleston-Springfield, Ohio, report to FDIC on the proposal that The Savings Commercial Bank, Springfield, would merge with The First State Bank, South Charleston, and the resulting institution would purchase the assets and assume the liabilities of The Springfield Savings Society of Clark County, Ohio, approved	12/2	4098
Spartanburg-Columbia, South Carolina, report to Comptroller of the Currency on the proposed merger of Commercial National Bank of Spartanburg, into First National Bank of South Carolina of Columbia, approved	11/16	3834

Consolidations: (continued)

Reports on competitive factors: (continued)

Spokane-Pasco, Washington, report to Comptroller of the Currency on the proposed purchase of assets and assumption of liabilities of Tri-Cities National Bank, Pasco, by Old National Bank of Washington, Spokane, approved	5/21	1828
Spokane-Pullman, Washington, report to the Comptroller of the Currency on the proposed merger of First National Bank of Pullman, into Old National Bank of Washington, Spokane, approved, Governor Robertson dissenting	1/20	187
Spokane-Seattle, Washington, report to FDIC on the proposed consolidation of Washington Mutual Savings Bank, Seattle, with Citizens Savings and Loan Society of Spokane, upon the latter institution's conversion into Citizens Mutual Savings Bank, Spokane, approved	10/8	3449
Spokane-Tacoma, Washington, report to Comptroller of the Currency on the proposed merger of Spokane National Bank, into National Bank of Washington, Tacoma, approved	8/24	2916
Springfield-South Charleston, Ohio, report to FDIC on the proposal under which The Savings Commercial Bank, Springfield, would merge with The First State Bank, South Charleston, and the resulting institution would purchase the assets and assume the liabilities of The Springfield Savings Society of Clark County, Ohio, approved	12/2	4098

Consolidations: (continued)

Reports on competitive factors: (continued)

Stuarts Draft-Charlottesville, Virginia, report to Comptroller of the Currency on the proposed merger of The Peoples Bank of Stuarts Draft, Inc., into the National Bank and Trust Company at Charlottesville, approved	8/11	2764
Syracuse-Lacona, New York, report to Comptroller of the Currency on the proposed merger of the First National Bank of Lacona, into Merchants National Bank & Trust Company of Syracuse, approved	1/9	50
Syracuse-Minoa, New York, report to the Comptroller of the Currency on the proposed merger of First National Bank of Minoa, into Lincoln National Bank and Trust Company of Central New York, Syracuse, approved	1/10	77
Tacoma-Spokane, Washington, report to Comptroller of the Currency on the proposed merger of Spokane National Bank, into National Bank of Washington, Tacoma, approved	8/24	2916
Teaneck-Rutherford, New Jersey, report to the Comptroller of the Currency on the proposed merger of Garden State National Bank of Teaneck, into National Community Bank of Rutherford, approved	11/12	3805
Twin Falls-Boise, Idaho: Report to Comptroller of the Currency on the proposed merger of First Security Bank of Twin Falls, into First Security Bank of Idaho, N. A., Boise, approved	9/24	3284
Memorandum re protest filed with Comptroller of the Currency by two competing banks and transmitted to Board, agreed to accept recommendation that no supplemental report to Comptroller be made	10/23	3618

Consolidations: (continued)

Reports on competitive factors: (continued)

Utica-Poland, New York, report to Comptroller of Currency on proposed merger of Citizens National Bank of Poland, into Oneida National Bank and Trust Company, Utica, approved	9/11	3107
Vincennes-Bicknell, Indiana, report to Comptroller of Currency on proposed mergers of First National Bank of Bicknell, Bicknell Trust and Savings Company, and The Citizens State Bank, all of Bicknell, into The American National Bank of Vincennes, approved	1/17	174
Watertown-Clayton, New York, report to Comptroller of Currency on proposed merger of the First National Exchange Bank of Clayton, into National Bank of Northern New York, Watertown, approved	12/7	4139
Waynesboro-Blue Ridge Summit, Pennsylvania, report to Comptroller of Currency on proposed merger of First National Bank of Blue Ridge Summit, into First National Bank and Trust Company in Waynesboro, approved	4/8	1206
Waynesboro-Richmond, Virginia, report to Comptroller of Currency on proposed merger of First National Bank of Waynesboro, into First and Merchants National Bank, Richmond, approved	5/15	1777
Wellsboro-Elkland-Knoxville-Liberty, Pennsylvania, report to Comptroller of Currency on proposed purchase of assets and assumption of liabilities of The Pattison National Bank of Elkland, The First National Bank of Knoxville, and The Farmers' National Bank of Liberty, by The First National Bank of Wellsborough, Wellsboro, approved	11/2	3698

Consolidations: (continued)

Reports on competitive factors: (continued)

Wellsville-Belfast, New York, report to FDIC on the proposed merger of Belfast National Bank, into The First Trust Company of Allegany County, Wellsville, approved	6/23	2222
West Alexandria-Fredericktown, Pennsylvania, report to Comptroller of the Currency on the proposed merger of Peoples National Bank of West Alexandria, into the First National Bank of Fredericktown, approved	5/8	1670
West Middlesex-Greenville, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of The First National Bank of West Middlesex, into The First National Bank of Mercer County, Greenville, approved	6/26	2266
Westboro-Worcester, Massachusetts, report to FDIC on the proposed consolidation of First National Bank of Westboro, into Guaranty Bank and Trust Company, Worcester, approved	5/8	1669
Wilkes-Barre-Bloomsburg, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of Miners National Bank of Wilkes-Barre, and Farmers National Bank of Bloomsburg, approved	10/29	3685
Williamsport, Pennsylvania, report to the Comptroller of the Currency on the proposed consolidation of The First National Bank of Williamsport, and Williamsport National Bank, approved	11/20	3940
Winchester-Keene, New Hampshire, report to Comptroller of Currency on proposed purchase of assets and assumption of liabilities of The Winchester National Bank, by The Cheshire National Bank of Keene, approved	3/20	926

Consolidations: (continued)

Reports on competitive factors: (continued)

Windsor-Brattleboro, Vermont, report to Comptroller of the Currency on the proposed merger of Windsor County National Bank of Windsor, into Vermont National and Savings Bank, Brattleboro, approved	12/7	4436
Wise-Norton, Virginia, report to the Comptroller of the Currency on the proposed consolidation of The First National Bank of Norton, with the First National Bank of Wise, approved	6/24	2251
Woodbridge-Fords, New Jersey, report to Comptroller of the Currency on the proposed merger of Woodbridge National Bank, and the First Bank and Trust Company, N. A., Fords, approved	4/24	1424
Worcester, Massachusetts, report to Comptroller of the Currency on the proposed merger of Industrial City Bank and Trust Company, Worcester, into The Mechanics National Bank of Worcester, approved	6/18	2132
Worcester-Westboro, Massachusetts, report to FDIC on the proposed consolidation of the First National Bank of Westboro, into the Guaranty Bank and Trust Company, Worcester, approved	5/8	1669
Yakima-Seattle, Washington, report to FDIC on the proposed consolidation of Washington Mutual Savings Bank, Seattle, with the Liberty Savings and Loan Association of Yakima, upon the latter institution's conversion into the Liberty Mutual Savings Bank, Yakima, approved	12/7	4140

Consolidations: (continued)

Reports on competitive factors: (continued)

York-Hanover, Pennsylvania, report to the Comptroller of the Currency on the proposed merger of First National Bank and Trust Company of Hanover, into the National Bank and Trust Company of Central Pennsylvania, York, approved	11/20	3939
Yorktown-Muncie, Indiana, report to FDIC on the proposed merger of Industrial Trust and Savings Bank, Muncie, and Yorktown State Bank, approved	11/27	4055
(Names of individual banks):		
Bank of Amador County, Jackson, California, application of Wells Fargo Bank, San Francisco, California, to merge with, approved, Governor Robertson dissenting	12/10	4277
Issuance of order and statement authorized, with dissenting statement of Governor Robertson, incident to the merger, the three offices of, to become branches of Wells Fargo Bank	12/16	4342,4386-97
Bank of Arkansas, Little Rock, Arkansas, application of Worthen Bank & Trust Company, Little Rock, Arkansas, to merge with, approved	11/25	4013
Issuance of order and statement authorized, including prior approval of operation of the two offices of, as branches of Worthen Bank & Trust Company	12/7	4140,4170-72
Bank of Tazewell County, Tazewell, Virginia, application of Farmers Bank of Clinch Valley, Tazewell, Virginia, to merge with Bank of Graham, Bluefield, Virginia, under charter of Farmers Bank of Clinch Valley and title of, approved	6/9	1985

Consolidations: (continued)

Bank of Tazewell County, Tazewell, Virginia: (continued)

Issuance of order and statement authorized, incident to the merger, two offices of Bank of Graham, would become branches of	6/16	2121,2124-26
Bankers International Corporation, New York, New York, granted permission to acquire assets and assume liabilities of Bankers Inter- national Finance Company, New York, under title of	12/30	4562, 4579
Bordentown Banking Company, Bordentown, New Jersey, application to merge with First National Bank and Trust Company of Roebing, New Jersey, approved	2/19	580
Issuance of order and statement authorized, including prior approval of operation of a branch at the sole office of First National Bank and Trust Company of Roebing, New Jersey	2/25	620,637-43
Camden Trust Company, Camden, New Jersey: Application to merge with Merchantville Na- tional Bank and Trust Company, Merchantville, New Jersey, denied	6/10	2003
Order and statement denying application discussed, staff requested to redraft statement and resub- mit it to the Board for fur- ther consideration	6/23	2223
Issuance of order and statement denying, authorized	6/26	2269,2281-83
Request for reports on competitive factors received by the Board in con- nection with, approved subject to clearance with other agencies concerned	7/9	2396
Reconsideration of Board's action denying, denied	8/5	2717,2732-35

Consolidations: (continued)

Cape Cod Bank and Trust Company, Hyannis, Mass., application of Hyannis Trust Company, Hyannis, Massachusetts, for consent to consolidate with Cape Cod Trust Company, Harwichport, Massachusetts, under charter of Hyannis Trust Company, and with title of, approved, Governors Robertson, Mitchell, and Daane dissenting	3/13	839
Issuance of order, statement, and dissenting statement authorized, including approval for main office and branch of Cape Cod Trust Company to be operated as branches incident to the merger	3/25	966,996-1003
Chemical Bank New York Trust Company, New York, New York:		
Application to acquire the assets and assume the liabilities of The Bensonhurst National Bank of Brooklyn in New York, approved, with Governors Robertson and Daane dissenting	2/4	365
Issuance of order and statement approving, authorized, establishment of two branch banks incident to, approved	2/14	477, 485
Application to merge with The First National Bank of Mount Vernon, New York, approved, Governor Robertson dissenting	2/4	372
Issuance of order and statement approving, and dissenting statement of Governor Robertson, authorized, incident to the merger, the main office and three branches of First National Bank of Mount Vernon to be operated as branches of	2/14	477, 503
City Bank and Trust Company, Jackson, Michigan:		
Application to consolidate with Calhoun State Bank, Homer, Michigan, denied, Governor Mitchell dissenting	5/6	1612

Consolidations: (continued)

City Bank and Trust Company, Jackson, Michigan: (continued)

Application to consolidate with Calhoun State
Bank, Homer, Michigan: (continued)

Issuance of order and statement denying,
authorized, dissenting state-
ment of Governor Mitchell is-
sued, office of Calhoun State
Bank to be operated as branch
of 5/14 1757,1763-71

Request for copy of report on competitive
factors received by Board, ap-
proved, after authorization by
other agencies 5/18 1797, 1819

County Trust Company, Tenafly, New Jersey, appli-
cation to merge with First Na-
tional Bank of Park Ridge,
approved 4/29 1516

Issuance of order and statement approving, au-
thorized, the three offices of
The First National Bank of Park
Ridge to be operated as branch-
es of 5/6 1614,1631-33

County Trust Company, White Plains, New York, ap-
plication to merge with The
Peoples Bank of Rockland Coun-
ty, New City, New York, ap-
proved, Governors Mills and
Robertson dissenting 12/16 4348

Issuance of order and statement authorized,
dissenting statement of Gov.
Mills in which Gov. Robertson
concurred issued, the three
offices of Peoples Bank to
become branches of 12/28 4543,4550-58

Cumberland County National Bank and Trust Com-
pany, New Cumberland, Pennsyl-
vania, letter from Secretary
of Banking for Pennsylvania re
inconsistencies in handling
bank merger applications and
requesting that Board disap-
prove proposed merger applica-
tion of First National Bank of
Mount Holly Springs, Pa., with,
reply enclosing copy of report
on competitive factors, approved 7/30 2673, 2688

Consolidations: (continued)

Elizabethport Banking Company, Elizabeth, New Jersey, application of Summit Trust Company, Summit, New Jersey, to merge with, under charter of Summit Trust Company and title of Summit and Elizabeth Trust Company, approved	12/9	4247
Farmers Bank of Clinch Valley, Tazewell, Virginia, application to merge with Bank of Graham, Bluefield, Virginia, under charter of former and title of Bank of Tazewell County, Tazewell, Virginia, approved	6/9	1985
Issuance of order and statement authorized, incident to merger, two offices of Bank of Graham (one of which has been approved but not yet opened) would become branches of Bank of Tazewell County	6/16	2121, 2124-26
Girard Trust Bank, Philadelphia, Pennsylvania: SEE: Girard Trust Corn Exchange Bank		
Girard Trust Corn Exchange Bank, Philadelphia, Pennsylvania, application for permission to merge with First National Bank of Riegelsville, Pennsylvania, approved	3/6	745
Change in title of, to Girard Trust Bank in connection with issuance of order and statement re merger, operation of a branch at the sole office of the First National Bank of Riegelsville incident to the merger, approved	3/13	829, 851-53
Hyannis Trust Company, Hyannis, Massachusetts, application for consent to consolidate with Cape Cod Trust Company, Harwichport, Mass., under charter of, and title of Cape Cod Bank and Trust Company, approved, Governors Robertson, Mitchell, and Daane dissenting	3/13	839

Consolidations: (continued)

Hyannis Trust Company, Hyannis, Massachusetts: (continued)		
Issuance of order, statement and dissenting statement authorized, including approval for main office and branch of Cape Cod Trust Company to be operated as a branch, incident to the merger	3/25	966,996-1003
Monon Bank, Monon, Indiana, application of State and Savings Bank, Monticello, Indiana, for consent to merge with, approved	7/9	2382
Statement of Governor Mills supporting his approval of application	7/9	2389
Issuance of order and statement authorized	7/21	2513, 2527
National Bank of South Dakota, Sioux Falls, South Dakota, letter approved to Attorney General for the State of South Dakota re merger of three State banks into	4/29	1516, 1539
Provident Tradesmens Bank and Trust Company, Philadelphia, Pennsylvania, application to merge with Second National Bank of Philadelphia, Pennsylvania, approved, with Governors Mills, Robertson, and Mitchell dissenting	7/29	2631
Issuance of order, statement, and dissenting statements of Governors Mills, Robertson and Mitchell, authorized	8/7	2739,2742-54
Rhode Island Hospital Trust Company, Providence, Rhode Island, application to purchase the assets of Wickford Savings Bank, Wickford, Rhode Island, approved	2/4	373
Issuance of order and statement authorized, including prior approval of operation of a branch at the office of Wickford Savings Bank	2/10	425, 430
State Bank of Albany, New York, application to merge with First National Bank of Cairo, New York, approved, with Governor Robertson dissenting	10/6	3398

Consolidations: (continued)

State Bank of Albany, New York: (continued)

Issuance of order, statement and dissenting statement authorized, including approval of operation of branches at two offices of First National Bank of Cairo, New York	10/15	3527,3550-61
State and Savings Bank, Monticello, Indiana, application for consent to merge with The Monon Bank, Monon, Indiana, approved	7/9	2382
Statement of Governor Mills in connection with his approval	7/9	2389
Issuance of order and statement authorized	7/21	2513, 2527
Summit and Elizabeth Trust Company, Elizabeth, New Jersey, application of Summit Trust Company, Summit, New Jersey, to merge with The Elizabethport Banking Company, Elizabeth, New Jersey, under the charter of Summit Trust Company, and title of, approved	12/9	4247
Issuance of order and statement authorized, incident to merger, three offices of each bank to become offices of resulting bank	12/17	4436, 4455
Summit Trust Company, Summit, New Jersey: SEE: Summit and Elizabeth Trust Company		
Wells Fargo Bank, San Francisco, California, application to merge with Bank of Amador County, Jackson, California, approved, with Governor Robertson dissenting	12/10	4277
Issuance of order and statement authorized, along with dissenting statement of Governor Robertson, incident to the merger, the three offices of Bank of Amador County to become branches of	12/16	4342,4386-97

Consolidations: (continued)

Wheeling Dollar Savings & Trust Company, Wheeling, West Virginia, application to purchase assets and assume the liabilities of South Wheeling Bank and Trust Company, Wheeling, West Virginia, approved, Governor Robertson dissenting	11/12	3806
Issuance of order, statement, and dissenting statement of Governor Robertson authorized	11/25	4013,4033-45
Worthen Bank & Trust Company, Little Rock, Arkansas, application to merge with Bank of Arkansas, Little Rock, Arkansas, approved	11/25	4013
Issuance of order and statement authorized, including approval of operation of the two offices of Bank of Arkansas as branches of Worthen Bank & Trust Company	12/7	4140,4170-72
Consumer Affairs, Department of: S. 2969, a bill to establish a, unfavorable report to Senator McClellan, Chairman of Committee on Government Operations, approved	7/15	2492, 2507
Consumer credit: Finance charges: S. 750, a bill to require disclosure of, (truth in lending bill): Request for report on eighty three questions re, from Chairman Robertson of the Senate Banking and Currency Committee, staff to draft answers to questions for Board's consideration	2/13	471
Letter and replies to questions approved for transmittal to Senator Robertson	2/17	528, 539
Request from Chairman Robertson of Senate Banking and Currency Committee for Board's comments on any amendments to reported bill that would be desirable if the Board remained administering agency, draft of letter revised and approved for transmittal to Chairman Robertson	3/30	1058, 1071

Consumer credit: (continued)

Finance charges: (continued)

S. 750, a bill to require disclosure of,
(truth in lending bill): (continued)

Letter concerning Senator Javits' request
and proposal re the "truth in
lending" bill, approved for
transmittal to Chairman Rob-
ertson of the Senate Banking
and Currency Committee, re-
affirming Board's previously
stated views

4/27 1448, 1468

Consumer finances:

Survey of:

Chairman Heller of the Council of Economic
Advisers urged an additional
pair of surveys on, understood
Board would agree to sponsor
a balance sheet survey in 1964,
on a basis whereby analysis of
data would be deferred, Gov.
Mills opposed, understood a
firm cost estimate from the
Census Bureau would be brought
back to the Board for approval

4/8 1211

Contract with Census Bureau authorized on the
basis of estimate that the sur-
vey would cost \$186,500, under-
standing this action also ap-
proved resulting overexpendi-
ture in Board's 1964 budget,
letter to Chairman Heller of
the Council of Economic Ad-
visers, approved

4/13 1283, 1290

Division of Research and Statistics requested
authorization to collaborate
with Cornell University on a
consumer credit research proj-
ect involving analysis of the
University of Michigan's an-
nual Survey of Consumer Fi-
nances data on instalment bor-
rowers for the years 1956-
1964, approved, understood no
direct expenditures by the
Board were anticipated

11/12 3819

Consumer finances: (continued)

Survey of: (continued)

Program for 1965 for the Consumer Credit and Finances Section of the Division of Research and Statistics, five items of contractual and special statistical services estimated at \$345,000, approved

12/8 4226

Contracts:

Brink's, Incorporated:

Shipment of new FRnotes from Washington, D.C., to FRBanks and branches by, recommended by the Subcommittee on Cash, Leased Wire, and Sundry Operations, and approved by the Presidents' Conference, concurrence by Board re negotiation of a three year contract, advice to Chairman of Presidents' Conference

7/30 2674, 2689

Designation of Walter H. Young, Senior Attorney, to serve on an ad hoc subcommittee to negotiate a contract with Brink's, Inc.

8/7 2741

Proposed agreement with, approved with understanding it would be executed by the Secretary and become effective January 1, 1965, letter sent to Paul C. Hodges, Chairman of the Ad Hoc Subcommittee of Counsel on Brink's Contract for Currency Shipments, with copies of agreement for execution by

11/2 3699, 3709

Executed copies of agreement returned by Mr. Hodges and placed in Board's files, letter sent to Presidents of all FRBanks enclosing copies of contract and letter from Mr. Hodges

11/2 3701, 3710

Harbeson Hough Livingston & Larson, Philadelphia, Pennsylvania, amendment to agreement of December 7, 1962, between the Board and, approved

6/19 2179, 2194

Contracts: (continued)

International Business Machines, computer, purchase of 1410 computer under contract with, approved, Gov. Mitchell dissenting 5/21 1831

Prudential Insurance Company of America, amendment to increase major medical insurance program benefits under FRBank's contract with, approved, with no increase in premium, as requested by the Chairman of the Conference of Presidents, letter to Chairman Hayes, approved 7/1 2330, 2339

Contributions:

Kansas City Crime Commission, examination of FRBank of Kansas City indicated that a \$400 contribution had been made by FRBank of Kansas City to, agreed that files would be checked including record of the budget committee, prior to further consideration of the matter 2/19 592

Consensus in favor of suggesting to the Federal Reserve Bank of Kansas City, that the next time funds were solicited for Kansas City Crime Commission, that the Bank decline to contribute, letter conveying this suggestion, approved 3/13 831, 859

Conversions:

Midway National Bank of Cedar Falls, Iowa, application made by, on behalf of Midway Bank & Trust, Cedar Falls, Iowa, the State bank into which, proposed to convert for membership in Federal Reserve System, approved 1/31 312, 320

Governor Mills noted that the primary motive of conversion was to take advantage of an Iowa law for State banks that provides 20 per cent limit on loans to a single borrower rather than 10 per cent limit allowed for national banks, question of Board inconsistency noted 1/31 312

Cooper, G. Edward:

Executive Vice President, Philadelphia National Bank, designated as a member of the committee set up by the American Bankers Association to examine the question of uniform bank accounting procedures

10/6 3404

Cornell University:

Consumer finances, request from Division of Research and Statistics for authorization to collaborate with, on a consumer credit research project, approved, understood no direct expenditures by Board were anticipated

11/12 3819

Council of Economic Advisers:

Consumer finances survey:

Chairman Heller of, urged making an additional pair of surveys on, understood Board would agree to sponsor a balance sheet survey in 1964, on a basis whereby analysis of data would be deferred, Governor Mills opposed to the undertaking, understood firm cost estimate undertaking re, understood firm cost estimate from Census Bureau for balance sheet survey would be brought back to the Board for approval

4/8 1211

Contract with Census Bureau authorized on basis of estimate that survey would cost \$186,500, understanding this action also approved resulting overexpenditure in Board's 1964 budget, letter to Chairman Heller

4/13 1283, 1290

Schiff, Frank W., Assistant Vice President, FRBank of New York, Board interposes no objection to leave of absence without pay for a period of one year beginning September 1, 1964, to serve as a senior staff member of the Council of Economic Advisers

7/21 2513, 2525

Council of Economic Advisers: (continued)

<p>Solomon, Robert, Associate Adviser, Division of Research and Statistics, presently on loan to, recommendation that he represent both the Board and, as one of the technicians to carry out study of possible means of providing reserve assets to supplement gold in meeting monetary requirements for financing growth in international trade, approved</p>	5/4	1592
<p>Ascertained that loan of Mr. Solomon to the Council would terminate by September 1, 1964</p>	5/4	1593
Counsel, special:		
<p>FRBank of Boston, request for approval of payment of fee to, for negotiation and possible litigation re real estate taxes for 1963 assessed by the City of Boston, proposal to engage Edward B. Hanify of law firm of Ropes and Gray, action deferred pending discussion with President Ellis</p>	1/6	19
<p>Payment of fees, authorized</p>	1/8	34, 47
<p>FRBank of Kansas City, request for approval of fees for legal services re damages incurred during construction of Oklahoma City Branch building, approved, understood that a letter would be sent to all FRBank Presidents re fees for</p>	11/12	3811, 3826-27
<p>FRBank of New York, request for authority to engage, in connection with pending litigation re reduction of assessed valuation of the Buffalo Branch real estate and recovery of taxes for past overassessment, agreed to discuss with representatives of FRBank of New York and Buffalo Branch</p>	8/28	2979

Counsel, special: (continued)

FRBank of New York: (continued)

Matter satisfactorily resolved, legal fees to firm of Ohlin, Damon, Morey, Sawyer, and Moot, approved 9/9 3095, 3104

Court cases:

Bank of Powhatan, Powhatan, Virginia:

Assistant U. S. Attorney General Samuel W. Phillips, requested access to reports of examination of, dated November 18, 1961, May 7, 1962, June 3, 1963, and Aug. 3, 1963, for use in case of United States v. James Lovelace Tribble, defendant charged with unauthorized use of bank's funds and extension of credit, telegram to FRBank of Richmond, authorizing Mr. Phillips access to the reports of examination at the FRBank of Richmond 11/12 3801, 3822

Board authorized Messrs. Nosker, Porter, and Beducian of FRBank of Richmond to appear in court in response to the subpoena calling for testimony concerning contents of certain records of, including examination reports in connection with the case of U. S. v. James Lovelace Tribble, authorization not to include production by witnesses of any documents from the FRBank files 11/27 4063, 4082

Canaday, William Merle, United States v., authorization for Floyd J. Mathews, Assistant Cashier and Assistant FRAgent, FRBank of Kansas City, to comply with subpoena calling for the production of all books, documents, receipts and issues of certain FRnotes in connection with litigation, authorized to testify if required, reply sent on Nov. 25, 1964, action ratified 11/27 4062, 4081

Court cases: (continued)

Farmers and Merchants Bank of Long Beach, Calif.:

Request from Federal Bureau of Investigation for access to portions of certain reports of examination of, telegram to FRBank of San Francisco authorizing discussion and if necessary showing certain information as specifically identified re loans of, to the FBI

4/3 1133, 1139

Request by FBI and U. S. Attorney for Southern District of California, for authorization to review examination reports of, for period of 1955-1961, for trial preparation purposes in connection with recent indictment of Kenneth G. Walker, alleging a conspiracy to misapply bank funds involving loans by, to Fred M. Reidman and Linda Vista Developments, approved with Governor Mills dissenting

8/27 2964, 2975

Request by Special Agent Kintz of FBI (presumably on behalf of U. S. Attorney for Southern District of California) for copies of certain letters in files of the FRBank in connection with litigation re loans by, comments by Governor Mills re release of information from examination reports of, two letters to FRBank of San Francisco approved

11/25 4008,4028-30

First National Bank of Marlin, Texas, letter and memorandum from Chairman Barr of FDIC, inviting comments re certain litigation proposed to be instituted by FDIC re, a recently closed bank, memorandum and letter picked up by FDIC messenger, indicating that the FDIC would like to consider the matter further

5/15 1781

Mr. Hackley reviewed petitions filed by FDIC re

6/2 1915

Court cases: (continued)

Hightstown Trust Company, East Windsor Township, New Jersey, authorization given for FBI agent to open sections of two reports of examinations of, to be accompanied by representatives of FRBank of Philadelphia	12/2	4098, 4120
Michigan National Bank v. Gidney, denial by Comptroller of the Currency for a branch of Michigan National Bank to be established in Saginaw, Michigan, upheld in 1956, by Federal Circuit Court, letter to Chairman Robertson of Senate Banking and Currency Committee reporting unfavorably on S. 2883, a bill to permit the establishment and operation of certain branch offices by Michigan National Bank at Lansing, approved	7/27	2593, 2600
Society Corporation, Cleveland, Ohio: An appeal filed seeking reversal of Board's order of July 27, 1964, approving application of, to become a bank holding company through acquisition of stock of Fremont Savings Bank Company, Fremont, Ohio, opposition filed by Justice Dept., motion to dismiss appeal filed by, report on motions	10/13	3497
Extension of time to January 27, 1965, granted to, within which to comply with provision re date by which proposed acquisition was required to be consummated	10/13	3498
Order approved granting an extension of time in matter of application of, for permission to become a bank holding company by acquiring stock of Fremont Savings Bank Company, Fremont, Ohio	10/23	3617, 3629

Court cases: (continued)

Tribble, James Lovelace, United States v.:

Request from Assistant U. S. Attorney General Samuel W. Phillips, for access to reports of examination of Bank of Powhatan, Virginia, dated November 18, 1961, May 7, 1962, June 3, 1963, and Aug. 3, 1963, for use re criminal action entitled, defendant was charged with unauthorized use of bank's funds and extension of credit, telegram to FRBank of Richmond approved, authorizing Mr. Phillips access to reports of examination at Federal Reserve Bank of Richmond re Bank of Powhatan

11/12 3801, 3822

Walker Bank & Trust Company v. Saxon, a Federal District Court in Utah rendered a decision in the case of, that had significant implications re authority of Comptroller of the Currency to permit national banks to establish branches, decision would appear to hold that if the State law permits State banks to establish branches, in certain geographical limits, then national banks may be authorized to establish branches anywhere in that State, further information needed from official sources re decision

10/2 3370

Warren Bank, Warren, Michigan:

Request for access to certain documents relating to, from Department of Justice, request made on behalf of FDIC Examiner Thomas E. Lindsey, who was currently serving as an agent of a Federal grand jury in Eastern Michigan, approved, Gov. Mills dissenting

3/12 807,819-23

Court cases: (continued)

Warren Bank, Warren, Michigan: (continued)

Board authorizes FRBank of Chicago to make available to FDIC Examiner Thomas E. Lindsey the open and confidential sections of March 16, 1964 report of examination together with related loan slips and correspondence

5/6 1626, 1641

Credit:

Bank loans:

Extended to foreign borrowers, letter to the Presidents of all FRBanks asking that arrangements be made to retabulate and summarize reports received from banks in their Districts on Treasury forms B-2 and B-3, approved

6/4 1949, 1958

Question re increasing use of bank credit to finance precautionary inventory accumulation, topic for discussion with FAC

10/29 3686, 3689

Little evidence of an increased use of bank credit to finance precautionary inventory accumulation, views expressed at joint meeting with FAC

11/17 3864

Survey of changes in bank practices re terms and conditions specified on loans to business borrowers including finance companies, authorized by Board that the System conduct a quarterly survey, on an experimental basis

8/19 2873

Letter to Presidents of all FRBanks re, approved

9/24 3288, 3292

Mortgage:

SEE: Mortgage credit

System policy:

Question re effectiveness of, topic for discussion with FAC

1/31 313, 323

Credit: (continued)

System policy: (continued)

Question re effectiveness of: (continued)

No discussion of this topic, it being noted that several aspects of it had been covered in discussion of preceding topics	2/18	575
Question re appropriateness of recent monetary and credit policy, topic for discussion with FAC	3/30	1056, 1068
Council believes recent monetary and credit policy has been a major factor in economic expansion to its present high level, members believe policy should now move gradually in the direction of restraint, views expressed at joint meeting with FAC	4/23	1399, 1416
Prior to November meeting with FAC, Board's staff would attempt an alternative approach for Board's consideration re, topic for discussion with FAC	8/25	2940, 2956
Credit policy should move gradually in direction of restraint, views of FAC expressed at joint meeting	9/22	3233
Views re appropriateness of current monetary and credit policy accord with those expressed in policy statement adopted by ABA's 90th annual convention, what tendencies in economy would FAC cite in support of its views, topic for discussion with FAC	10/29	3686, 3690
Volume of excess reserves has been steadily reduced with gradual lessening of credit ease, which is in accord with FAC, and with broad objectives outlined in policy statement adopted by ABA's 90th Annual Convention, views expressed at joint meeting with FAC	11/17	3888

Crime:

Control of banks by organized, Governor Robertson reported that Assistant Director of FBI had made a speech in which he referred to, understood that representatives of Legal Division and Division of Examinations would contact Chief of Organized Crime Section of Justice Department to establish liaison to get all available information

10/23 3621

Preventive measures:

In connection with crimes against banks and savings and loan associations, letter to Presidents of all FRBanks requesting comments on recommendations in the report of the House Committee on Government Operations on Crimes against Banking Institutions, approved

5/7 1647, 1661

Questionnaire developed by FRSystem and FDIC, in light of recommendations by House Legal and Monetary Affairs Subcommittee, for use in the examinations of banks, providing certain information on crimes against banking institutions, letter to Comptroller of the Currency requesting participation, approved, questionnaire to be submitted to FRBank examiners in present form unless modifications are suggested by Comptroller within a reasonable time

5/28 1902, 1908

Report to Chairman Dawson of House Committee on Government Operations, on actions taken re, approved, letter to FRBank Presidents enclosing revised page of Form F.R. 410, and questionnaire entitled "Security and Control against External Crimes," approved

6/23 2232, 2245

- Cross Armored Carrier Corporation, Bayside, New York, letter to, approved, re question whether free armored car service provided by member banks to their depositors constitutes a payment of interest on demand deposits, Board concluded that it does not 8/14 2836, 2848
- Cuddy, D. H., President, First National Bank of Anchorage, Alaska, attended meeting on April 7, at the Treasury Department to discuss banking situation in Alaska due to recent earthquakes and tidal waves, letter to, noting that for 1964, penalties for reserve deficiencies of Alaskan member banks were waived 4/13 1271,1285-87
- Currency:
- Coin service by FRBanks:
- Concern noted over rejection by Presidents' Conference of recommendation by Subcommittee on Cash, Leased Wire and Sundry Operations re restrictions with respect to currency payments and, in light of present coin shortage, Board requests that question be reconsidered at upcoming Presidents' Conference, advice to Chairman Hayes of the Presidents' Conference 5/13 1732, 1745
- To the public and employees of FRBanks, the Board does not object to policy approved at the Presidents' Conference, but favors a less restrictive policy for FRBank employees, advice to Chairman of Presidents' Conference 7/21 2513, 2526
- Counting machine used at FRBank of Philadelphia:
Memorandum from Division of Bank Operations describing developments following use of, adopted by FRBank of Philadelphia, with substantial operating economies but little detection of counterfeits, meeting to be arranged between Board and Pres. Bopp with Messrs. Farrell and Schwartz present 3/23 949

Currency: (continued)

Counting machine used at FRBank of Philadelphia:	(continued)		
Practice of limiting the use of its high-speed currency counting equipment to incoming deposits of \$1 bills in line with recommendation of Subcommittee on Cash, Leased Wire, and Sundry Operations, in which the Division of Bank Operations had concurred, agreed that meeting with President Bopp of FRBank of Philadelphia is no longer necessary, letter to Chairman Hayes of Conference of Presidents re operations of all FRBanks		4/22	1379, 1389
Counting machines used during the New York World's Fair, letter to Federal Reserve Bank of New York re use of, to verify deposits of \$1 and \$5 bills by tickometers as well as De La Rue machines, Secret Service advised Board that as long as a counterfeit problem did not develop, there was no objection to use of high-speed equipment, copies of letter sent to Presidents of all FRBanks		6/10	2002, 2016
Denominations of \$500 and over, question whether discontinuing issuance of, would impair service to public, Board of the opinion that any legitimate needs for, can be met with notes of denominations now being printed, letter to Secretary of the Treasury re		2/5	388, 399
Destruction of unfit, by branch of First National City Bank of New York in San Juan, Puerto Rico, Treasury Department interested in possibility of, agreed Mr. Farrell would accompany Treasury representatives if an inspection trip was needed		1/22	237

Currency: (continued)

Omaha Branch:

- Disappearance of \$4,900 in currency at, noted in the examination report of the Federal Reserve Bank of Kansas City, conclusion that disappearance resulted from an inadvertent error and did not reflect malfeasance by any employee 12/11 4299
- Shipment of coin, report by Governor Daane re proposed special shipment of nickels to a nonmember bank in Las Vegas, Nevada, through a national bank in Los Angeles, California, concern expressed by President Swan of the Federal Reserve Bank of San Francisco re questions of equity, agreed that proposed letter should be sent to Secretary of the Treasury stating that if shipments were made, the Board hoped that they would go directly from the Bureau of the Mint, and not involve Federal Reserve Banks, copy of letter to Secretary of the Treasury sent to the Presidents of all FRBanks 4/28 1492, 1506
- Shipment of negotiable securities and, revision of subparagraph (A) of section 7 of Loss Sharing Agreement to be consistent with \$15 million limitation on each shipment of new Federal Reserve notes under agreement between Brink's Inc., and the Board, and revision of subparagraph (D) to remove reference to "registered mail," approved, advice to all Federal Reserve Banks 11/19 3924, 3935

Currency: (continued)

Shipment of new FRnotes from Washington, D. C. to the FRBanks and branches by Brink's, Incorporated:		
Recommended by the Subcommittee on Cash, Leased Wire, and Sundry Operations, approved by the Presidents' Conference, and concurred by Board re negotiations for a three year contract, advice to Chairman of Presidents' Conference, Mr. Farrell reported conversations with Assistant Postmaster General Nicholson and Deputy Treasurer Howell re Board's position	7/30	2674, 2689
Designation of Walter H. Young, Senior Attorney, to serve on ad hoc subcommittee re negotiations of contract with Brink's Inc.	8/7	2741
Proposed agreement approved, effective Jan. 1, 1965, letter to Paul C. Hodges, Chairman of the Ad Hoc Subcommittee of Counsel on Brink's Contract for Currency Shipments, transmitting copies of agreement for execution by Brink's Inc.	11/2	3699, 3709
Executed copies of agreement returned by Mr. Hodges and placed in the Board's files, letter sent to Presidents fo all FRBanks enclosing copies of contract and letter from Mr. Hodges	11/2	3701, 3710
Shipments of, printing and shipment schedule for denominations higher than \$1, design of the 1963 Series includes motto "In God We Trust" on back, letter to Presidents of all FRBanks re schedule for	3/9	757, 768
Curtis, Frederic A., Vice President and Comptroller, Continental Illinois Bank and Trust Company, Chicago, member of ABA committee, to study uniform bank accounting procedures	10/6	3404

Curtiss, Robert S., Building program, FRBank of New York, Board interposes no objection to hiring of, a real estate agent, at a flat fee of \$25,000 for purpose of assembling the desired property for proposed building program designed to alleviate the space problem at the FRBank of New York

4/30 1553, 1580

"D"

Data processing:

Daily data from reports of net demand and time deposits submitted by member banks for reserve purposes, memorandum from Division of Data Processing with reference to proposed letter to FRBanks re conversion of individual bank reports to deposits from punched cards to magnetic tape for storage and machine access, cost of work done by Treasury Department to be absorbed by the Board, letter to FRBanks setting forth procedures, approved, along with letter to Treasury Dept.

10/8 3454, 3464-69

Examinations:

Continuation of regional training program on application of electronic data processing in connection with, no objections re program planned for Dallas with the cooperation of the FRBank, Mr. Goodman of the Board to make necessary arrangements, final report of Inter-Agency Committee on Automation distributed by Governor Robertson, no action taken re establishment of permanent committee

1/13 95

Data processing: (continued)

Examinations: (continued)

Memorandum from Governor Robertson re Inter-Agency Committee on Automation, Mr. Glenn Goodman to serve as Board's liaison with Mr. E. J. Roddy representing FDIC in planning and coordinating efforts in training examiners in electronic data processing of applications in banks, understood proposed program would be handled in manner suggested in memorandum, letter to all FRBanks re program

9/25 3298, 3307

Interagency Committee on Automatic Data Processing:

Davis, W. M., Acting Director, Division of Data Processing, designated as Board's representative on

7/23 2547

Schwartz, M. H., Director, Division of Data Processing, designated as the Board's representative on, replacing Mr. W. M. Davis

12/2 4116

Data processing services:

Board of Governors, request from the staff of the Comptroller's Office that the Board tabulate data from national bank call reports, consensus that the Comptroller's Office should be informed that the Board was not in a position to undertake the processing of the information as requested

7/24 2570

First Service Company, a subsidiary of First Virginia Corporation, Arlington, Virginia, question from First Virginia whether its wholly-owned nonbanking subsidiary can, without losing its "exempt status" under section 4(c)(1) of the Bank Holding Company Act of 1956 provide, for customers of First Virginia's subsidiary banks, draft letter to FRBank of Richmond approved, with substance published in Federal Register

8/19 2871, 2884-88