

122.2-2 - Transfer of certain Kentucky banks
from 4th to 8th FRDistrict

TRANSFER

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FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
JUL 17 1939
122-2-2

*Mr. Bethea ✓
Mr. Leland ✓
Myrick ✓*

June 30, 1939 *gls*

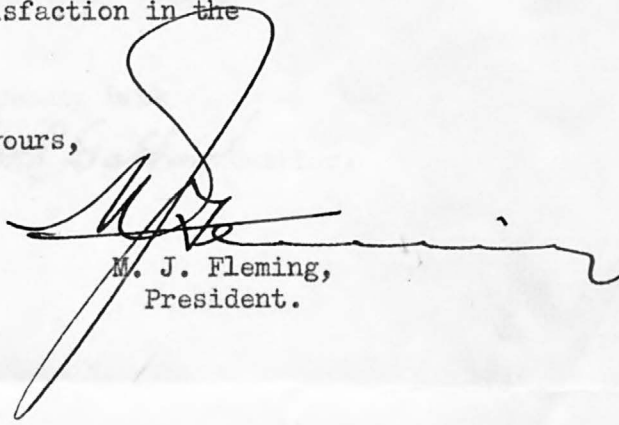
Mr. L. P. Bethea
Assistant Secretary
Board of Governors of the
Federal Reserve System
Washington, D. C.

Dear Mr. Bethea:

See 6/24/39

Pursuant to our current correspondence relative to proposed change in district lines in Kentucky, please find enclosed letter from Mr. Thomas L. Gabbard, Cashier of the Powell County Bank of Stanton, Kentucky, evidencing satisfaction in the present boundary line.

Very truly yours,



M. J. Fleming,
President.

F-B

Encl. 1 *4/29/39*

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JUL 2 1939

FOR FILES
L. S. Myrick

POWELL COUNTY BANK

T. C. HALL, PRESIDENT
DR. I. W. JOHNSON, VICE PRESIDENT
THOS. L. GABBARD, CASHIER
LYNN D. GABBARD, ASST. CASHIER

STANTON, KENTUCKY June 29, 1939

REC'D IN FILES SECTION

W JUL 17 1939

12202-2

Federal Reserve Bank
Cleveland, Ohio.

Gentlemen:-

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Powell County Bank

By *Thos. L. Gabbard* Cashier.

FOR FILES
L. S. Myrick

REC'D IN FILES SECTION
W JUL 17 1939
128-2-2
K

JUN 30 1939

Mr. M. J. Fleming, President,
Federal Reserve Bank of Cleveland,
Cleveland, Ohio.

Dear Mr. Fleming:

Acknowledgment is made of your letters of June 23/
and June 24/ with which were enclosed letters from 161 banks
in eastern Kentucky with respect to the suggestion that that
portion of Kentucky in the Fourth Federal Reserve District
be transferred to the Eighth Federal Reserve District.

Your letters, with enclosures, will be brought to
the attention of members of the Board.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

ORA

JM

ht

LSM:el

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R+M*

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

REC'D IN FILES SECTION

JUL 17 1939

12202-2

Office Correspondence

Date June 29, 1939

To Board of Governors

Subject: Suggestion that Eastern
Kentucky be transferred from
Fourth to Eighth District

From Mr. Myrick, Division of
Bank Operations

On May 9, 1939, Senator Logan of Kentucky transmitted to the Board a letter from Mr. Barry Bingham, owner and editor of the Louisville Courier-Journal and the Louisville Times, suggesting that that portion of Kentucky in the Fourth Federal Reserve District be transferred to the Eighth Federal Reserve District. In transmitting Mr. Bingham's letter to the Board, Senator Logan requested advice as to what steps would be necessary to carry Mr. Bingham's suggestions into effect.

Senator Logan was advised that no set procedure has been established in connection with requests for changes in the boundary lines of Federal Reserve districts but the suggestion was made that if there is a strong sentiment among the member banks in eastern Kentucky to be transferred from the jurisdiction of the Fourth to the Eighth Federal Reserve District, they submit a petition to this effect to the Board of Governors, setting forth in detail the reasons why the suggested change is thought desirable. Copies of the correspondence with Senator Logan were sent to Presidents Fleming and Martin for their information.

In acknowledging the Board's letter, Mr. Martin stated that Mr. Bingham's suggestion was a breaking out again of a contention which is as old as the establishment of the Louisville branch; that in the early days of the System the Louisville bankers started a campaign and secured some petitioners in the eastern part of Kentucky; but that for some reason it was not pushed and was never brought formally to the attention of the Board or of the St. Louis Reserve bank. Mr. Martin added that this is the old fight between Louisville and Cincinnati and that all that can be done is to wait and see if Louisville can get sufficient signers to a petition to bring the question formally to the attention of the Board.

Mr. Fleming has transmitted to the Board a copy of a resolution adopted by the six clearing house banks in Lexington, Kentucky, and the attached letters signed by 161 of the 166 other banks located in that part of Kentucky included in the Cleveland district stating that the territory covered was originally laid out to serve business and banking to best advantage; that no material change has taken place in the flow of business in the territory since the establishment of these lines; and that they are satisfied with

Ref Jones

5/18/39

FOR CIRCULATION

- First to Mr. *Szymczak*
- Mr. Ransom ✓
- Mr. Szymczak ✓
- Mr. M. Koe ✓
- Mr. Davis ✓
- Mr. Draper Absent
- Mr. Clayton ✓
- Mr. Merrill ✓
- Mr. Beeha ✓
- Mr. Carpenter ✓
- Mr. Bell ✓
- Mr. *Parsons* ✓
- Mr. *W. J. ...* ✓
- Mr. ...

5/29/39

File 244M

Please note, check and return to Mrs. Fitzgerald.

To: Board of Governors

- 2 -

the district lines of their Federal Reserve District as now drawn, and do not approve of any change. Many of the attached letters are mimeographed form letters which were evidently furnished the banks and the phraseology of those letters which have been type-written in most cases is identical with or similar to that of the form letters. A check made against the records of this Division indicates that the five banks (only one member bank) from which letters were not received apparently are the following:

		<u>Member or</u>	<u>Total</u>
		<u>Nonmember</u>	<u>deposits *</u>
Farmers and Traders Bank	Campton, Ky.	Nonmember	\$196,000
Morgan County National Bank	Cannel City, Ky.	Member	157,000
Central Exchange Bank	Lexington, Ky.	Nonmember	26,000
Powell County Bank **	Stanton, Ky.	Nonmember	172,000
Harris-Seller Banking Co.	Versailles, Ky.	Nonmember	967,000

L. D. Myrick

*As shown in First 1939 edition of Rand McNally Bankers Directory.

**Letter dated June 29, 1939, submitted with Mr. Fleming's letter of June 30, 1939.

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Am am

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R JUN 30 1939

122 • 2 - 2

June 29, 1939

Board of Governors
Mr. Myrick, Division of
Bank Operations

Suggestion that Eastern
Kentucky be transferred from
Fourth to Eighth District

On May 9, 1939, Senator Logan of Kentucky transmitted to the Board a letter from Mr. Barry Bingham, owner and editor of the Louisville Courier-Journal and the Louisville Times, suggesting that that portion of Kentucky in the Fourth Federal Reserve District be transferred to the Eighth Federal Reserve District. In transmitting Mr. Bingham's letter to the Board, Senator Logan requested advice as to what steps would be necessary to carry Mr. Bingham's suggestions into effect.

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FILE COPY

For Files
S. E. Hainer

To: Board of Governors

- 2 -

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**Letter dated June 29, 1939, submitted with Mr. Fleming's letter of June 30, 1939.

LSM:el

by *M*
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Indiv

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
W JUL 17 1939
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June 24, 1939
SEN.

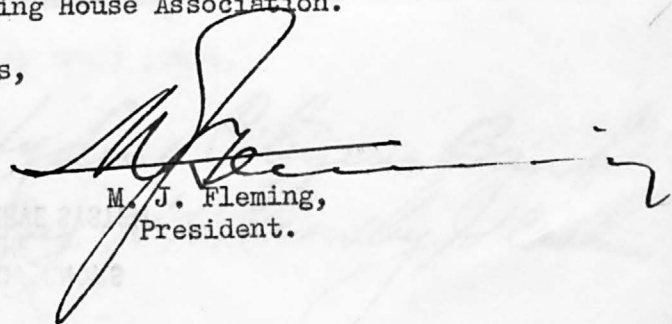
Mr. L. P. Bethea
Assistant Secretary
Board of Governors of the
Federal Reserve System
Washington, D. C.

Supplementing my letter to you of June 23,
with reference to a proposed change in district lines
in Kentucky, I am enclosing herewith three additional
letters from the following named banks, manifesting
satisfaction in the present set-up:

Hyden Citizens Bank, Hyden, Kentucky,
The First National Bank, Jackson, Kentucky,
National Bank of Lancaster, Lancaster, Kentucky.

You will observe that of 172 banks in the Kentucky
area under discussion, these three letters make a total
of 161 banks opposing a change, plus the six banks which
are members of the Lexington Clearing House Association.

Very truly yours,



M. J. Fleming,
President.

F-B

Encl. 3.

1939 JUN 25 PM 5 05

RECEIVED

*File
E.H.*

See ans 6/30/39 See 6/30/39

Hyden, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Hyden Citizens Bank
By H. H. Hensley, Cashier.

9320

THE FIRST NATIONAL BANK

CAPITAL \$50,000.00 SURPLUS & PROFITS \$18,000.00

JACKSON, KY.

June 12 th., 1939

Federal Reserve Bank of Cleveland,
Cleveland, Ohio.

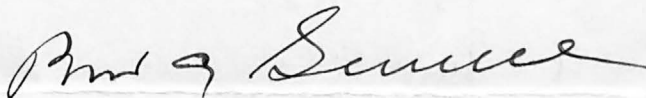
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly,



Cashier

Lancaster, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

NATIONAL BANK OF LANCASTER
LANCASTER, KY.

*By H. M. Thompson
Cashier*

FEDERAL RESERVE BANK
OF CLEVELAND

REC'D IN FILES SECTION
JUL 18 1939
122 • 2-2

June 23, 1939
S.A.

Carded

Mr. L. P. Bethea
Assistant Secretary
Board of Governors of the
Federal Reserve System
Washington, D. C.

ref

Dear Mr. Bethea:

Reference is had to your letter of May 16, 1939,
with respect to a proposed change of the district line
in the State of Kentucky.

You will find enclosed signed letters from 158 banks
in the State of Kentucky included within the Fourth Federal
Reserve District. All of these letters present objections
to any change in the district lines.

Some time ago I sent you copies of resolutions adopted
by the Cincinnati Clearing House Association and by the
Lexington Clearing House Association opposing any change
in the Fourth Federal Reserve District as related to the
State of Kentucky.

This represents a total of banks opposed to change in
the district lines of 158 (evidenced by letters) and 6
members of the Lexington Clearing House Association. The
bankers directory lists 172 banks in the Kentucky area
under discussion and complete satisfaction to the present
set-up is manifested by 164 of these banks.

Very truly yours,


M. J. Fleming,
President.

Enc.

see letter 6/24/39

File
E.H.M.



3944

Second National Bank

Ashland, Kentucky.

K. G. SEATON, PRESIDENT
JAS. H. KITCHEN, VICE PRESIDENT
P. C. SNYDER, CASHIER & TRUST OFFICER
L. M. CAMPBELL, ASST. CASHIER & TRUST OFFICER

June 3, 1939

Federal Reserve Bank
Cleveland, Ohio


Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly,


P. C. Snyder
Cashier

PCS:A



73-83

THE THIRD NATIONAL BANK

OF ASHLAND

ASHLAND, KENTUCKY

June 1, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

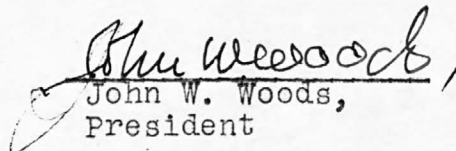
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE THIRD NATIONAL BANK
OF ASHLAND


John W. Woods,
President

W/K

AUGUSTA LIBERTY BANK
AUGUSTA, KY.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

W. H. Hager, Cashier

F. S. THATCHER, VICE PRES.
JOSEPH HERINGER, SECY.
A. M. THURNER, CASHIER

T. W. BYRD, PRESIDENT

LAWRENCE THURNER, ASS'T. CASH
CLARENCE E. BROWN, ASS'T. CASH

Bank of Alexandria

Alexandria, Kentucky

May 31st, 1939

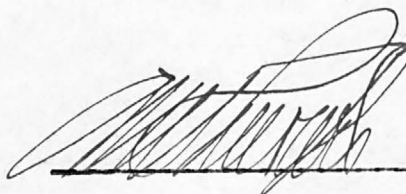
Federal Reserve Bank,
Cleveland, Ohio.
Gentlemen:-

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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of the lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Vice-President
and Cashier

Blaine, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

BANK OF BLAINE

BY L. A. Burton CASHIER.

B. F. BARKLEY, PRESIDENT
W. A. WORK, VICE PRESIDENT

T. P. BLACK, VICE PRESIDENT
JOE H. FEDERER, CASHIER

EDWIN C. TOLEMAN, ASST. CASHIER
MARY L. FEDERER, ASST. CASHIER

THE FARMERS STATE BANK

OF AUGUSTA

CAPITAL \$60,000.00

AUGUSTA, KY.

June 1 1939.

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:-

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Joe H. Federer
Cashier.

BOND
MAG. CONTENT

Berea, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

BEREA BANK & TRUST COMPANY

By *Grant Huff*
Asst. Cashier.

Berea, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Berea National Bank of Berea, Ky.

By John L. Gay
President.

MATT HEROLD, PRESIDENT.
C. A. PATZOLD, VICE PRES'T.



GERARD J. EGAN, CASHIER
RALPH S. BEZANSON, ASST. CASH.

S. W. COR. TAYLOR AND FAIRFIELD AVES.

BELLEVUE COMMERCIAL & SAVINGS BANK

INCORPORATED

BELLEVUE, KY.

June 2, 1939

Federal Reserve Bank,
Cleveland, Ohio.

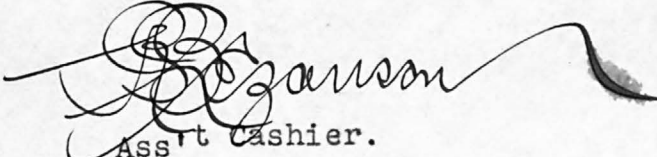
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Ass't Cashier.

EH.



CAMPBELL COUNTY BANK

73-434

"THE BANK THAT PUBLIC CONFIDENCE BUILT"

BELLEVUE, KY.

June 1, 1939

Federal Reserve Bank,
Cleveland, Ohio.

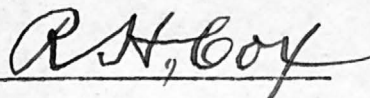
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



R. H. Cox, President.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Peoples Deposit Bank
Burlington, Ky.

By


Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE CITIZENS BANK

BROOKFIELD, KY.

Citizen Bank
Brookfield Ky
By
Amshatt Cov.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
UNION NATIONAL BANK
BARBOURVILLE, KENTUCKY

Frank W. Gordon
Cashier

Booneville, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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Very truly yours,

FARMERS STATE BANK, BOONEVILLE, KY.

Steve Campbell Cashier



THE FARMERS BANK

CAPITAL \$25,000.00

SURPLUS & UNDIVIDED PROFITS \$17,185.15

BUTLER KENTUCKY

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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Very truly yours,

C. G. Flairty Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

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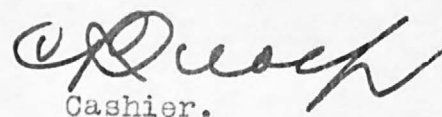
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Peoples Exchange Bank,
Beattyville, Ky.


Cashier.

73-405

UNION BANK OF BERRY

CAPITAL AND SURPLUS \$70,000.00

BERRY, KENTUCKY

June, 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

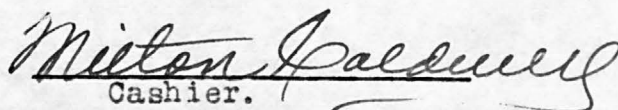
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Very Truly Yours,


Cashier.



H. L. CORLIS, PRESIDENT
GEO. P. METCALFE, VICE PRESIDENT

H. C. MOORHEAD, CASHIER
H. W. HAUSE, ASS'T CASHIER

THE FIRST NATIONAL BANK

BROOKSVILLE, KY.

June 1st, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

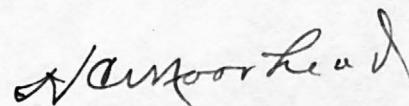
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Cashier

CLAY CITY NATIONAL BANK

CAPITAL \$25,000.00 - SURPLUS \$30,000.00

CLAY CITY, KY.

June 1st, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen;

Our attention has been called to the fact that there is an attempt being made to place us in another Federal Reserve District.

It is our understanding that the original territory and district lines were laid out on a basis that would best serve business as well as ourselves. We do not think that there has been any material change in the flow of business or needs that can not be met efficiently under the present setup. Consequently, we are not in favor of any change what-so-ever, and do not think it necessary.

Yours very truly,

Walker R. Hall
Walker R. Hall.
Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

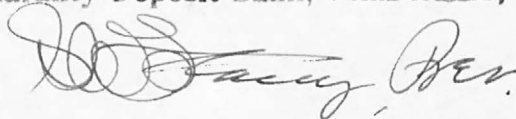
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Guaranty Deposit Bank, Cumberland, Ky.



DIRECTORS

- DR. G. W. RAGAN
- R. C. RIGGALL
- HENRY FAHRENHOLTZ
- C. H. YOUTSEY
- JERRY WRIGHT
- TIM DALY

The Citizens Bank

CAPITAL STOCK \$20,000.00
SURPLUS FUND \$4,000.00

Cold Spring, Ky., June, 2nd, 1939 _____ 19

Federal Reserve Bank
Cleveland,
Ohio,

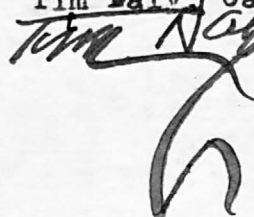
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly
Citizens Bank
Cold Spring, Ky.
Tim Daly, Cashier



The First National Bank of Latonia
COVINGTON, KENTUCKY

May 31, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly,

T. B. Stephens
Cashier

TBS:BE

KENTUCKY-FARMERS BANK

CAPITAL \$ 100, 000. 00

CATLETTSBURG, KY.

June 1, 1939

Federal Reserve Bank
Cleveland,
Ohio

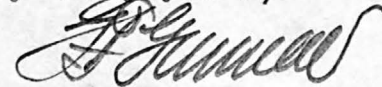
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



President.

RECEIVED

SEP 1 1939

Crab Orchard, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

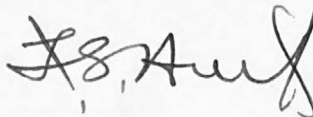
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Crab Orchard Banking Co.,

By



Cashier

SOUTHERN EXCHANGE BANK

COVINGTON, KY.

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bryan Dishon
Vice-Pres.

Corinth, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

CORINTH DEPOSIT BANK

By *E. H. Stewart*
Cashier

Carlisle, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Deposit Bank of Carlisle,
Carlisle, Kentucky

By *Harvey M. Potts* Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Farmers Bank of Carlisle, Ky.

By *Harry Kennedy*
cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

First National Bank,

CARLISLE, KY

By *Henry L. Carter Cash*



CORBIN DEPOSIT BANK

J. O. MARTIN, VICE-PRESIDENT

DR. B. J. EDWARDS, PRESIDENT

H. R. THORNTON, VICE-PRESIDENT

O. C. SEELEY, CASHIER

CORBIN, KENTUCKY

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

H. R. Thornton
Vice President.

HRT S

THE
FIRST NATIONAL BANK

CORBIN, KENTUCKY

June 1, 1939

H. J. HARRIS, PRESIDENT
R. B. GILLESPIE, EXEC. VICE-PREST.
E. B. CALVERT, CASHIER
E. L. BAKER, ASST. CASHIER
IRENE OTT, ASST. CASHIER
C. E. POLLARD, ASST. CASHIER

Federal Reserve Bank,
Cleveland,
Ohio

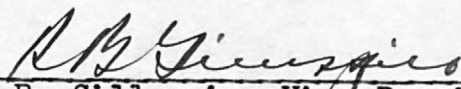
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


R. B. Gillespie, Vice President



THE CITIZENS NATIONAL BANK

MEMBER OF THE FEDERAL DEPOSIT INSURANCE CORPORATION

CAPITAL \$200,000.00 SURPLUS \$300,000.00

COR. PIKE STREET & MADISON AVENUE

COVINGTON, KY.

May 31, 1939

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:

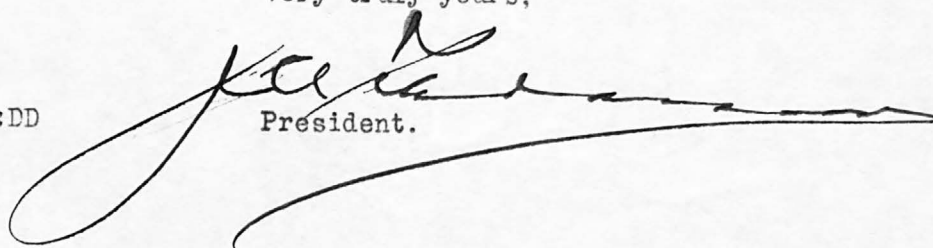
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

JAS:DD


President.

THE COVINGTON TRUST AND BANKING COMPANY

INCORPORATED

The Oldest Trust Company in Northern Kentucky

COVINGTON, KY.

June 1st, 1939

Federal Reserve Bank
Cleveland
Ohio

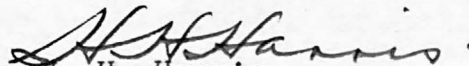
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We are satisfied with the district lines of our Federal Reserve District as now drawn and do not approve of any change.

Very truly yours,


H. H. Harris
President

HHH:gj

THE FIRST NATIONAL BANK & TRUST CO.

EDWARD A. VOSMER, PRESIDENT
H. J. HUMPERT, VICE PRESIDENT
B. BRAMLAGE, VICE PRESIDENT
H. W. KIMMERLE, CASHIER
E. B. DUNKIE, ASST. CASHIER
J. B. BUDKE, ASST. CASHIER

UNITED STATES DEPOSITARY

COVINGTON, KY.

June 1, 1939

Federal Reserve Bank
Cleveland, Ohio

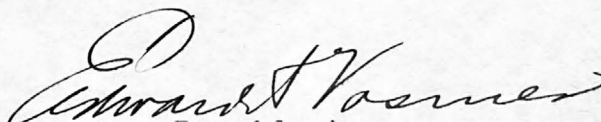
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


President

THE PEOPLES LIBERTY BANK & TRUST CO.



OFFICERS
C. W. MOORMAN, PRESIDENT
HERBERT JACKSON, VICE PRESIDENT
FRANK R. EVANS, VICE PRESIDENT
CLIFFORD E. HOMAN, CASHIER

COVINGTON
KENTUCKY

OFFICERS
GEORGE E. ENGEL, VICE PRESIDENT
JOS. N. CUNI, VICE PRESIDENT
WM. L. COONS, VICE PRESIDENT
CHARLES C. CROUP, ASST. VICE PRES

May 31, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

According to the Louisville Courier Journal there is a movement in process to transfer Eastern Kentucky banks to the St. Louis Federal Reserve District.

We know that such a change will work a great hardship on the banks in this vicinity, and in our opinion would be most unwise. We do protest such a change.

Yours very truly

A handwritten signature in cursive script that reads "C. W. Moorman".

President

CWM/GD

Security Savings Bank, Incorporated

"SOLID AS THE OAK"

DIRECTORS

JOHN B. BRINKER
FRED. T. DOTCHENGALL
JOHN W. MIDDENDORF
CLEM ROMER
A. W. SANDMANN

CAPITAL , - \$35,000.00



SURPLUS - \$110,000.00

DIRECTORS

PHILIP SCHAMBACH
A. SCHEPER
GEO. J. WIESCHORSTER
EDWARD ZEISZ

45

CORNER PIKE AND NINTH STREETS
COVINGTON, KENTUCKY

TELEPHONE HEMLOCK 0810

June 1st. 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:-

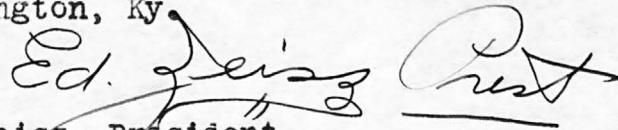
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Security Savings Bank,
Covington, Ky.



Ed. Zeisz, President.

Crittenden, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bank of Crittenden
By W. J. Schneider, Cashier

ESTABLISHED 1857

The National Bank of Cynthiana
Cynthiana, Ky.

June
One
1939

Federal Reserve Bank
Cleveland Ohio.

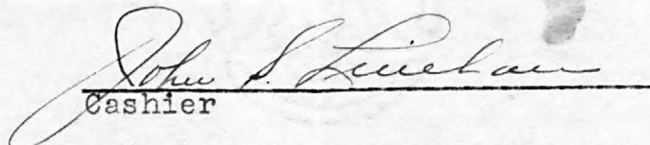
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly


Cashier



FARMERS NATIONAL BANK

MEMBER FEDERAL RESERVE SYSTEM

CYNTHIANA, KENTUCKY

June 1 - 1939

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:-

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to the best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with district lines of our Federal Reserve District as now drawn, and do not approve of a change.

Yours very truly,

John F. McDaniel Jr.
Cashier.

The Harrison Deposit Bank & Trust Co.

M. C. SWINFORD, PRESIDENT

D. N. REES, VICE PRESIDENT
E. R. GOSSETT, CASHIER

MARY M. O'DOWD, ASST. CASHIER
EUREKA WHITEKER, ASST. CASHIER

Cynthiana, Ky.

May 31, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

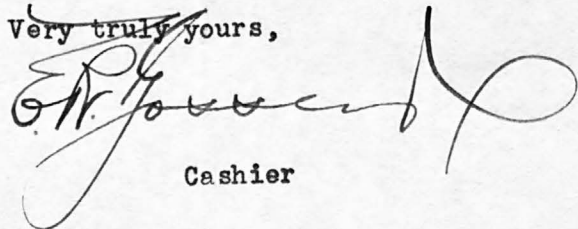
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Cashier

BANK OF DAYTON

DAYTON, KY.

ANDREW GERREIN
PRESIDENT
WM. G. PARROTT
VICE-PRESIDENT
WM. R. SMITH
VICE-PRESIDENT
RUSSELL FRYMAN
CASHIER
F. A. BREITENSTEIN
ASSISTANT CASHIER

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

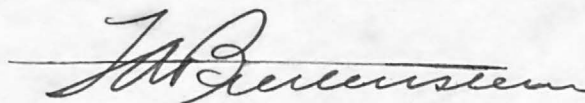
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Cashier



Farmers Bank

MEMBER THE FEDERAL DEPOSIT INSURANCE CORPORATION

Dry Ridge, Ky.

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

John M. Cley
Cashier





State Bank
DAYTON, KY.

F. H. REEKERS, PRESIDENT
EDW. C. LANDBERG, VICE PRES.
SWING MARTIN, CASHIER
C. E. GRAHAM, ATTORNEY

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Swing Martin
Cashier.

Ewing, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
Ewing Deposit Bank
By *T. N. Hubbard*
cashier

East Bernstadt, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

FIRST NATIONAL BANK, East Bernstadt, Ky.

Wm. B. Burnett
Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
FIRST STATE BANK,
D. J. French Cashier
MUBANK, KY.

The Community Bank

ERLANGER, KENTUCKY

June 1, 1939.

Federal Reserve Bank.

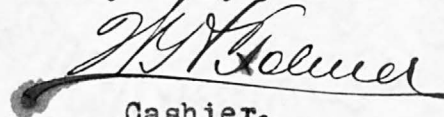
Cleveland, Ohio.

Gentlemen:

It has come to our knowledge that a movement is on foot to transfer the portion of Kentucky now in the Fourth Federal Reserve District.

Inasmuch as the territory was originally laid out to serve business and banking to best advantage and no material change having taken place in the flow of the business of this territory since the establishment of the original lines, we are satisfied with them as they now are and do not approve of any change in them.

Very truly yours.



Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

FARMERS-DEPOSIT BANK OF PEARCE, FANT & CO.
FLEMINGSBURG, KY.

*By J. P. Hall
Cashier*

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE PEOPLES BANK
OF FLEMING COUNTY
FLEMINGSBURG, KY.

Marion R. Lewis
Asst. Cashier



THE FORT THOMAS BANK

TELEPHONE HILAND 0003

INVERNESS BUILDING

FORT THOMAS, KY.

June 2, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

L. J. Roll
Cashier

The Highland Bank

Fort Thomas, Kentucky

G. G. GRIMM, President
W. A. PFEIFFER, Vice-President
PAUL J. SIPES, Cashier

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

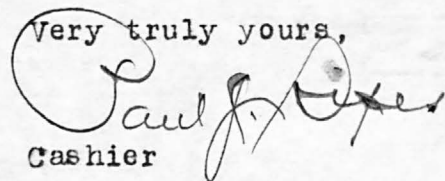
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
Florence Deposit Bank
Florence, Ky.
By *C. L. Gainer*
Cashier



TOM CROTTY, PRESIDENT
FLOYD A. THOMASSON, CASHIER
D. BARNETT CASEY, CASHER.

FRANK W. STITH, VICE PRESIDENT
D. BARNETT CASEY, ASSISTANT CASHIER

THE FALMOUTH DEPOSIT BANK

FALMOUTH, KENTUCKY

May the 31st,
1939

Federal Reserve Bank,
Cleveland, Ohio.

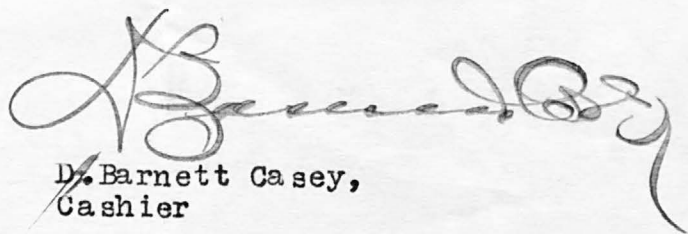
Gentlemen:-----

We are informed that there is being considered a move to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

In our opinion this territory as now laid out best serves business and banking and we see no good reason for a change at this time.

We will appreciate your efforts toward the end that the district lines as now drawn are not changed.

Yours very truly,



D. Barnett Casey,
Cashier

THE FIRST NATIONAL BANK

MEMBER FEDERAL RESERVE SYSTEM

CAPITAL, SURPLUS AND UNDIVIDED PROFITS, \$100,000.00

Falmouth, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

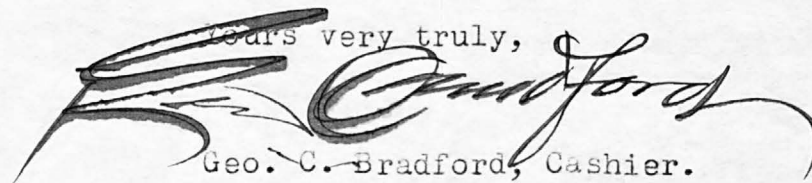
Gentlemen:

It has come to our attention that a movement has been started to transfer to another district a portion of Kentucky now in the Fourth Federal Reserve District.

We are writing to advise you that in so far as we have the right we are opposed to a change that would take us out of the Cincinnati district. We do not approve of a change because we are within forty miles of Cincinnati and would suffer great inconvenience by any possible change that could be made.

We ask your serious consideration before any change is effected.

Yours very truly,



Geo. C. Bradford, Cashier.

GCB/m

Freeburn, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

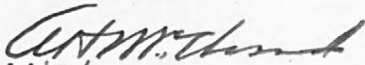
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Merchants & Miners Bank


Cashier

FARMERS BANK & TRUST CO.

CAPITAL \$100,000



SURPLUS \$100,000

GEORGETOWN, KY. June 1, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

F. C. Nichols
Cashier.

F/D

W. G. ABBETT, VICE PRESIDENT
GEO. H. ALLEN, VICE PRESIDENT

J. S. MONTGOMERY, PRESIDENT

JOHN. B. PONDER, CASHIER
A. P. BROWN, ASST. CASHIER

THE FIRST NATIONAL BANK

GEORGETOWN, KENTUCKY

May 31, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly,

A handwritten signature in cursive script, reading "John B. Ponder", written over a horizontal line.

Cashier



NO. 8579

GEORGETOWN NATIONAL BANK

TRUST DEPARTMENT ESTABLISHED MARCH 1, 1923

GEORGETOWN, KY.

June 1, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

A handwritten signature in cursive script that reads "L. L. Calvert". The signature is written in dark ink and is positioned above the typed name.

Vice President.

Georgetown, Kentucky.
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

GEORGETOWN CLEARING-HOUSE ASSOCIATION

BY

W. L. ...
SEC'Y. TR.

C.



WICK H. STROTHER
PRESIDENT

The Commercial Bank of Grayson

73-346

CAPITAL \$100,000.00 SURPLUS \$150,000.00

Grayson, Ky.

June 2, 1939.



Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
Wick H. Strother
President.

S:J

Grayson, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

FIRST NATIONAL BANK OF GRAYSON, KY.

By *G. P. Coleman* Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Citizens Deposit Bank, Grant, Ky.

C. E. McNeely Cas.

BANK OF GERMANTOWN

CAPITAL \$55,000.00

GERMANTOWN, KY.

June 1, 1939.

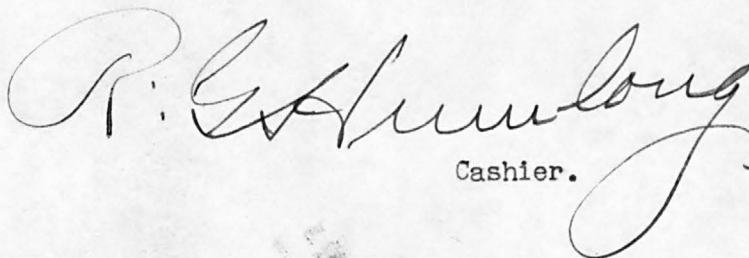
FEDERAL RESERVE BANK,
CLEVELAND, OHIO.
Gentlemen:-

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and Banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Cashier.

Hazard, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Norm Hawes
Cashier
Citizens State Bank
of Hazard, Ky

Hazard, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

PEOPLES BANK,

By

Hisco

President

Harlan, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE BANK OF HARLAN.

W W Lewis
President

Harlan, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Harlan National Bank, Harlan, Ky. 78-670

BY J. R. Keiley Cashier

HUBERT CONNER, President

JOHN L. CONNER, Cashier

G. H. GRANT, Vice-President

DIRECTORS

Hubert Conner
G. H. Grant
Liston Hempfling
Henry Gatje
William Goodridge
B. B. Grant
L. C. Hafer
C. S. Riddell
S. B. Nunnellely
M. L. Crutcher
B. F. Hossman
Chas. W. Riley

HEBRON DEPOSIT BANK

CAPITAL \$30,000.00

INTEREST PAID ON TIME DEPOSITS

HEBRON, KY.

June 1, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

John L. Conner
Cashier,
Hebron Deposit Bank,
Hebron, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

J. V. Stocker
President
The National Bank
Hustowville, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Peoples Bank of Hustonville
Hustonville, Kentucky

Joe Perkins A. Cashier



W. B. RICHMOND, PRESIDENT
J. R. FAIRCHILD, VICE-PRESIDENT

Inez Deposit Bank

M. R. ALLEN, ASST. CASHIER
RICHARD C. HALE, ASST. CASHIER

INEZ, KENTUCKY

R. L. HALE,
V.-PRES. AND CASHIER

June 5, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

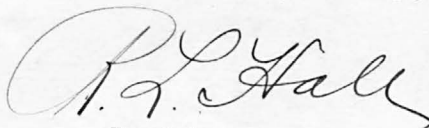
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Yours very truly,



Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
Union Bank & Trust Company
Irvine, Kentucky

by J. P. Moore
Cashier

BANK OF INDEPENDENCE

INDEPENDENCE, KY.

June 1st 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

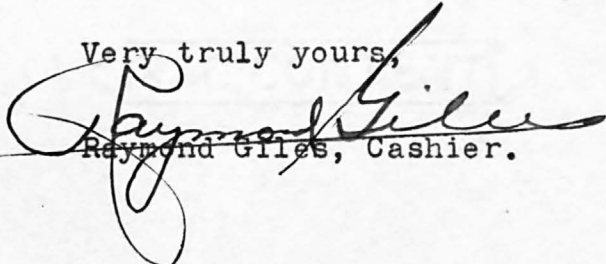
Gentlemen:-

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We are satisfied with the district lines of our Federal Reserve District now as drawn, and do not approve of any change.

Very truly yours,


Raymond Giles, Cashier.

Kirksville, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Farmers Bank, Kirksville, Ky.

by

Bryan S. Herlock

Cashier.

London, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

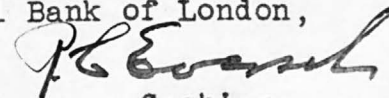
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The National Bank of London,



Cashier

Lancaster, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*Lebanon National Bank,
Lancaster, Ky.
By Joe J. Warner
Cashier -*

Lancaster, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Garrard Bank & Trust Co.
Lancaster, Ky.

By F. S. Hughes
Cashier

Louisa, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

James B. Hughes
Cashier LOUISA NATIONAL BANK
LOUISA, KY.

Louisa, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

not national bank of Louisa
By J. B. Kintler
Cashier

Ludlow, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*First National Bank
Ludlow Ky
James A. Stephens
President*

Middlesboro, Kentucky,
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE COMMERCIAL BANK


Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

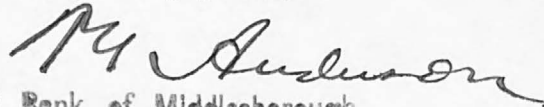
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



The National Bank of Middlesborough,
MIDDLESBOROUGH, KY.

McKee, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

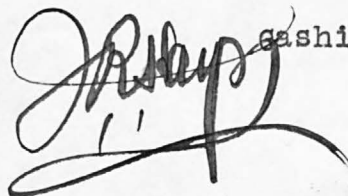
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Cashier.

Jackson County Bank, McKee, Ky.

Manchester, Ky.
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

First National Bank of Manchester, Ky.

By 

Cashier.

Manchester, Ky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bigge Hensley, President

FIRST STATE BANK
MANCHESTER, KENTUCKY

Moorefield, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*Moorefield Deposit Bank
per J. H. Brown Cashier*

Mt. Olivet, Kentucky
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE FARMERS & TRADERS BANK OF MT. OLIVET

Chairman Henry T. West
Deakin

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

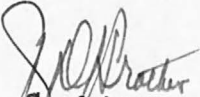
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Exchange Bank of Kentucky
Mt. Sterling, Kentucky

By


Cashier

Mt. Sterling, Ky.
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

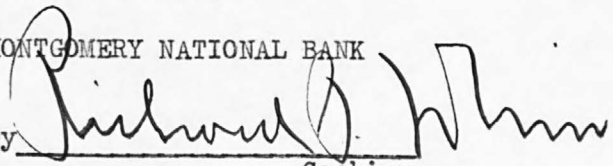
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

MONTGOMERY NATIONAL BANK

by



Cashier

Mt. Sterling, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Mt. Sterling National Bank

By *S. Kilpatrick* Cashier.

Mt. Sterling, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

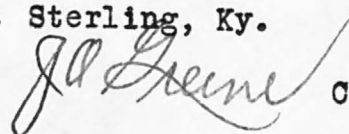
We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Traders National Bank

Mt. Sterling, Ky.

By



Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

CITIZENS BANK OF MIDWAY
MIDWAY, KENTUCKY

J. W. Bratcher
Cashier



June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Amos B. Brown
E. H. H. H. H. H.
Midway Ky.

COMMERCIAL BANK
MIDWAY, KY.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

McKinney Deposit Bank,

McKinney, Ky.

By-

Mt. Zion Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Mt. Zion Deposit Bank, Mt. Zion Ky.

By *W. L. Smith* Cashier.

Moreland, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

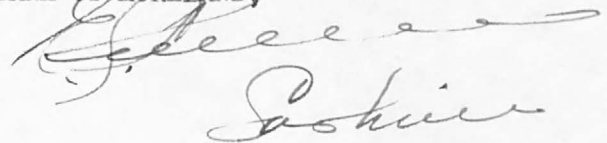
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

BANK OF MORELAND,



J. S. Johnson



Mt. Vernon, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
THE BANK OF MT. VERNON
M. S. ...
By _____ Cashier

Mayslick, Ky. June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

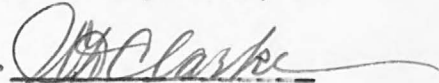
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bank of Mayslick,

By.


W.D. Clarke, Cashier.

Maysville, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bank of Maysville,
J. T. Helms
Pres.



SECURITY BANK & TRUST COMPANY

CAPITAL STOCK \$ 100,000.00
SURPLUS \$ 50,000.00

W. F. STEELE, PRESIDENT
CHAS. F. WRIGHT, CASHIER

THOMAS A. DUKE, VICE PRESIDENT
CHAS. F. WRIGHT, VICE PRES. & TRUST OFFICER

MAYSVILLE, KY.

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a Movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

That territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Security Bank & Trust Co.

Per W. F. Steele
President

Per Chas F Wright
Cashier

RECEIVED
JUN 1 1939

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*State National Bank,
Maysville, Ky.
By W. W. Cass, Vice Pres.*

Millersburg, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

A. S. M. Darrill, Cashier
Farmers-Exchange Bank

Morehead, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Citizens Bank, Morehead, Ky.

By Glenn W. Lane
Cashier.

Morehead, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Peoples Bank of Morehead

By *D. C. Candice*
Vice President.

Milford Deposit Bank
Milford Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Milford Deposit Bank

By M. D. Dickey Cashier.

MATT HEROLD, PRESIDENT
ANDREW DONALDSON, VICE-PRES.

No 2726.

E. W. CHAPMAN, CASHIER
LEWIS J. WILLIAMS, ASST CASHIER



AMERICAN NATIONAL BANK BUILDING.

THE AMERICAN NATIONAL BANK

CAPITAL \$100,000.00

MEMBER

FEDERAL RESERVE BANK AMERICAN BANKERS' ASSOCIATION KENTUCKY BANKERS' ASSOCIATION
FEDERAL DEPOSIT INSURANCE CORPORATION

NEWPORT, Ky., June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

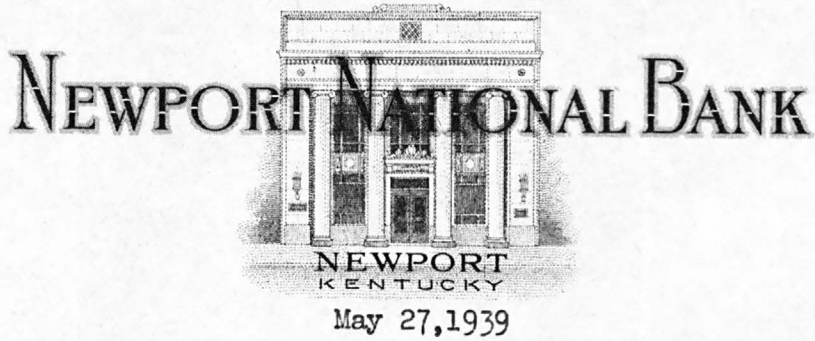
We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and would not like to see a change made.

Very truly yours,

E. W. Chapman
Cashier,



Federal Reserve Bank
Cleveland
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Cashier.

JM:K



ED. H. GOSNEY, CASHIER

WEST SIDE SAVINGS BANK

NEWPORT, KY.

June 1 1939

Federal Reserve Bank,
Cleveland, Ohio.

Gentlemen:-

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to the best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are well satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

West Side Savings Bank

Howard Gosney
Asst. Cashier.

HG/2

NORTH MIDDLETOWN DEPOSIT BANK

North Middletown, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

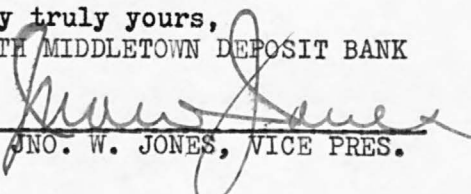
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
NORTH MIDDLETOWN DEPOSIT BANK

BY


JNO. W. JONES, VICE PRES.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

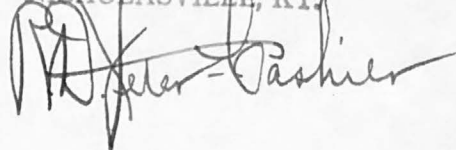
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE FARMERS BANK
NICHOLASVILLE, KY.

A handwritten signature in dark ink, appearing to read "Peter Cashier", written over the typed name of the bank.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
FIRST NATIONAL BANK,
NICHOLASVILLE, KY.

Wallace Wharton
Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

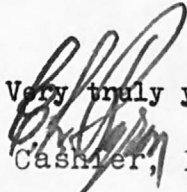
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Cashier, Farmers Bank, Owingsville, Ky.

Owingsville, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Owingsville Banking Company.
Owingsville, Ky.

Per

J. M. Richards
President.

Olive Hill, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Peoples Bank, Olive Hill, Ky.

By Edward G. Lewis
Cashier

Paintsville, Kentucky
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

SECOND NATIONAL BANK,
Paintsville, Ky.

By W. H. Horton

Cashier.



THE FIRST NATIONAL BANK

OF PAINTSVILLE

J. H. HOLBROOK, President
JAS. W. TURNER, Vice President
HARRY DAVIS, Vice President

R. C. LYON, Cashier
J. DOUGLAS TURNER, Asst. Cashier
H. C. HOLBROOK, Asst. Cashier

PAINTSVILLE, KENTUCKY

June 6, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

I have been advised that there is a contemplated change in the Fourth Federal Reserve District by transferring Eastern Kentucky to the St. Louis district.

I can see no valid reason for this change. The banks of Eastern Kentucky are thoroughly satisfied with the present arrangement, and desire to remain in the Fourth District. It is much more convenient for all of Eastern Kentucky. If transferred to the St. Louis district it would mean at least twenty four hours longer in making our clearings, and the change would be very inconvenient for Eastern Kentucky.

It seems to me that if changes in the various districts were started it will result in confusion all over the country. We are thoroughly satisfied, and earnestly desire that the district remain as it now stands.

Very truly yours

Jas. W. Turner
Executive Vice-President

JWT:h

6622

THE FIRST NATIONAL BANK

ESTABLISHED IN 1889

PIKEVILLE, KENTUCKY

June 5, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

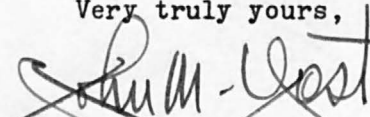
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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Vice President
Cashier

JMY:sdb

In Our
50th
Year

Prestonsburg, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*Geo P Archer Cas
The Bank Josephine
Prestonsburg
Ky*

Prestonsburg, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

First National Bank of Prestonsburg,

By J. L. G. G. G. G. G.
Assistant Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Geo. H. Reese *Pres*

First State Bank,
Pineville, Ky.

Bourbon-Agricultural Bank & Trust Co.

Capital Stock \$200,000.00 Surplus \$200,000.00

Samuel Clay, President.
Buckner Woodford, Vice Pres. & Cashier.
B. J. Santen, Asst. Cashier.

Paris, Ky.

June 1, 1939

Federal Reserve Bank
Cleveland
Ohio

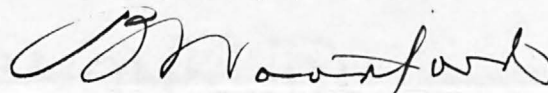
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Very truly yours



Vice-President & Cashier

W:C



THE NATIONAL BANK AND TRUST COMPANY OF PARIS
PARIS, BOURBON COUNTY, KY.

June
Two
1 9 3 9

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours

A handwritten signature in cursive script, appearing to read 'C. C. Dawes'.

C. C. Dawes
Cashier

d-s

Paint Lick, Ky.
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

H. B. Goodwell
Cashier,

Peoples Bank,
Paint Lick, Ky

JAMES E. GAINES, President

J. W. GRANT, Vice President

H. R. HENSLEY, Cashier

FARMERS BANK

CAPITAL \$25,000.00

PETERSBURG, KENTUCKY

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

H. R. Hensley
Cashier

PEOPLES DEPOSIT BANK AND TRUST COMPANY

CAPITAL STOCK \$ 150,000.00

S. E. BEDFORD, PRESIDENT

SURPLUS \$ 150,000.00

C. K. THOMAS, VICE PRES. & CASHIER
G. W. WILDER, VICE PRESIDENT

ROBERT METEER, VICE PRESIDENT
GEO. L. DOYLE, ASST. CASHIER

PARIS, KENTUCKY

June 1st, 1939.

Federal Reserve Bank,
Cleveland, Ohio.

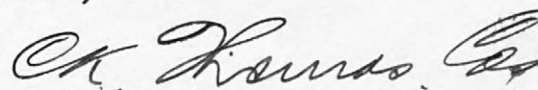
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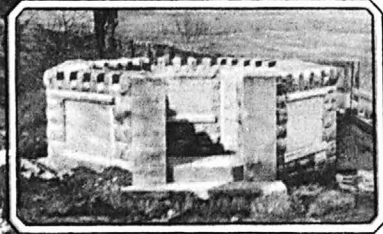
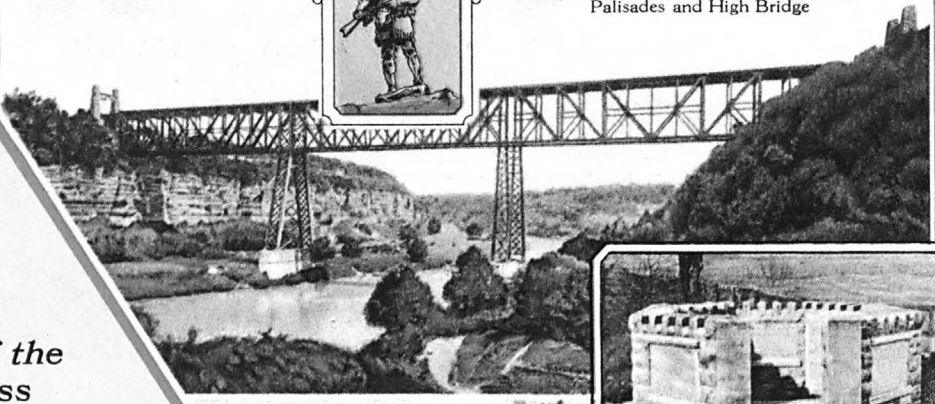
Very truly yours,



The Magic of the Blue Grass



Beautiful Kentucky River, showing Palisades and High Bridge



Historic Spring at Bryant's Station

The Magic of the Blue Grass

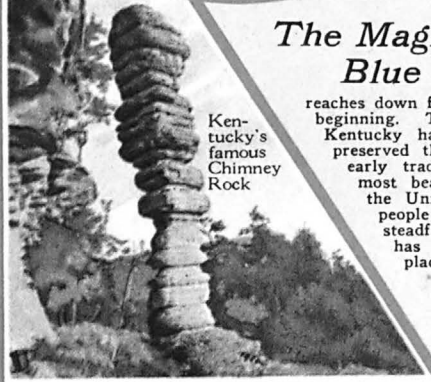
reaches down from America's very early beginning. The Blue Grass section of Kentucky has magnified, glorified and preserved the finest of America's very early traditions. Beginning with the most beautiful piece of fertile soil in the United States, the devotion of its people to art, science and education steadfastly through many generations has moulded it into America's choicest place of residence.

Real Americans who are familiar with the utmost in culture and refinement and who have learned the value of friends and institutions that endure and who appreciate beauty, romance and historic interest in its fullest sense, will find unique advantages here for the building of a permanent home, a better place to live.

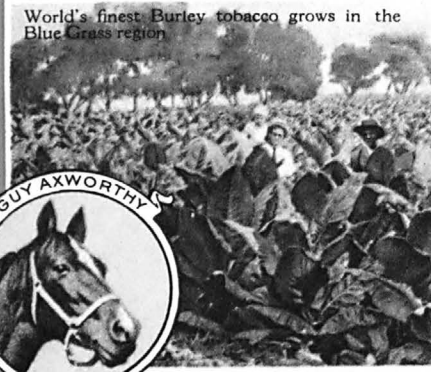
An endless amount of poetry, song, fiction and history has not sufficed to tell of the irresistible charm of this section, and no person can rightfully consider himself well-informed or much travelled who has not visited here.

Less than 200 miles from the nation's center of population, accessible from all points over paved roads, and Kentucky being America's richest State in minerals and undeveloped resources, well served by the very best railroads, here is opportunity in stupendous proportions. Kentucky invites you to come and enjoy The Hospitality of the South, The Optimism of the West, The Thrift of the East, The Hustle of the North.

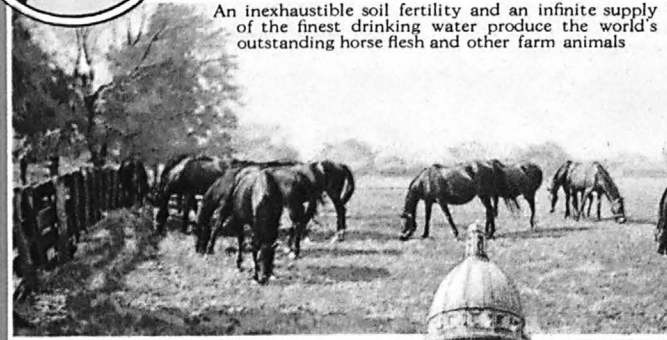
For complete information write our Chamber of Commerce or the sender of this letter-head.



Kentucky's famous Chimney Rock



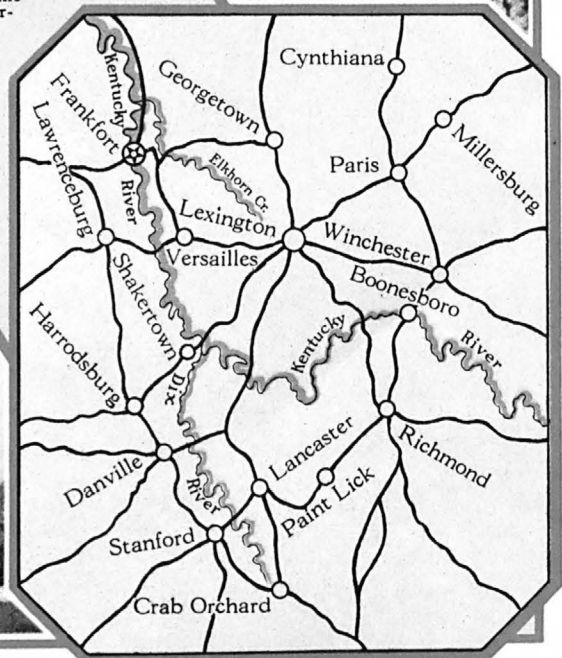
World's finest Burley tobacco grows in the Blue Grass region



An inexhaustible soil fertility and an infinite supply of the finest drinking water produce the world's outstanding horse flesh and other farm animals



Kentucky State Capitol in Blue Grass region



Detail of central section of Blue Grass region showing principal cities

Pikeville, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE PIKEVILLE NATIONAL BANK
PIKEVILLE, KENTUCKY


Vice President

MADISON-SOUTHERN NATIONAL BANK & TRUST CO.

ORGANIZED 1870 - CHARTER No.1790

RICHMOND, KENTUCKY

T. C. DICKINSON, Vice-President

May 31st., 1939

Federal Reserve Bank,
Cleveland,
Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Vice President

TCD/cs

Richmond, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

State Bank and Trust Company
of Richmond, Kentucky.

By *J. Spears Turley*
Vice-President.



FIRST AND PEOPLES BANK

MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

RUSSELL, KY.

June 3, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Richard
Parson

Salyersville, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Salyersville National Bank,

By M. G. Carpenter, Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*The Peoples Bank,
Science Hill, Ky
E. M. Montgomery*

No. 11544

THE CITIZENS NATIONAL BANK

Member  of FDIC

CAPITAL AND SURPLUS, \$175,000
U. S. DEPOSITORY

SOMERSET, KENTUCKY

NAPIER ADAMS,
PRESIDENT
J. ERNEST SEARS,
CASHIER

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

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We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

J. Ernest Sears
Cashier

THE FARMERS NATIONAL BANK

SOMERSET, KY.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

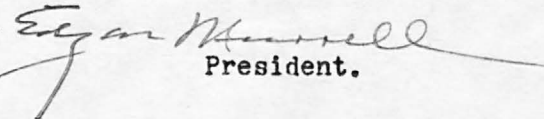
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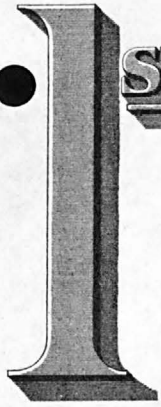
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Very truly yours,

FARMERS NATIONAL BANK,
SOMERSET, KENTUCKY.

By  President.

Nº3832.



1ST NATIONAL BANK OF SOMERSET, KY.

U. S. DEPOSITORY.

CAPITAL AND SURPLUS \$250,000

~~CAPITAL \$100,000 SURPLUS \$100,000~~

J.M.RICHARDSON, Pres!
JOE.H.GIBSON, Vice Pres! & Cashier
E.M.WADDLE, Ass! Cashier.
G.P.BROWN, Ass! Cashier.
P.G.KIMBALL, Ass! Cashier. ✓

Somerset, Ky.

June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

J.M. Richardson
P r e s i d e n t

Sadieville, Kentucky.
June 7th 1939.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Farmers-Deposit Bank of Sadieville,

By 
President.

Salt Lick, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

SALT LICK DEPOSIT BANK,

Per

H. Otto Razer
Cashier.

Sandy Hook, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Peoples Bank, Sandy Hook, Ky.

By *H. C. Caudill*
President.

Sharpsburg, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

City of Sharpsburg Ky
W. B. Williams
Very truly yours, *W. B. Williams*

Stanford, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

LINCOLN COUNTY NATIONAL BANK

By Matthew Cashier

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Stanford State Bank
STANFORD, KY.
Wm. A. McLaughlin CASHIER



State Bank of Stearns

OFFICERS:

W. A. KINNE, PRESIDENT
 J. E. BUTLER, VICE PRESIDENT
 R. W. HENDERSON, VICE PRESIDENT
 H. C. TRENT, VICE PRESIDENT
 SHELBY MARTIN, CASHIER
 KATHLEEN V. COBB, ASST. CASHIER

DIRECTORS:

R. L. STEARNS, JR.
 W. A. KINNE
 J. E. BUTLER
 R. W. HENDERSON
 H. C. TRENT
 GEORGE M. HUMBLE
 JOHN L. WRIGHT

Stearns, Ky.

June, 1, 1939.

Federal Reserve Bank,
 Cleveland, O.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to the best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Shelby Martin
 Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

James Deposit Bank
James Kentucky
W. William Dyer
Cashier

Versailles, Ky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

THE WOODFORD
BANK & TRUST CO.

BY _____

W. D. ...
Pres.

Verona, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Verona Bank.
O. H. Whitlow.
Cashier.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

*Citizens-Deposit Bank
Vandalburg, Ky.
By Leland Cook, Cashier.*

J. W. WEBB, PRESIDENT

R. L. WEBB, VICE PRESIDENT

J. L. WEBB, CASHIER

GRACE MCKIBBEN, ASST. CASHIER

Bank of Williamstown

CAPITAL \$50,000.00
SURPLUS & PROFITS \$75,000.00

Williamstown, Ky.

June 1, 1939

Federal Reserve Bank
Cleveland
Ohio

Gentlemen:

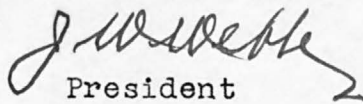
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The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Bank of Williamstown


President

Williamstown, Kentucky.
June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

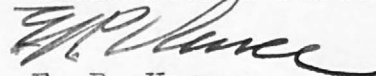
We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

GRANT COUNTY DEPOSIT BANK



E. R. Vance,
Cashier

Whitesburg, Kentucky

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Bank of Whitesburg

By

Samuel Hall

Cashier.



DIXIE STATE BANK

WALTON, KY. June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

Chas. W. Thompson, Cashier

West Liberty, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

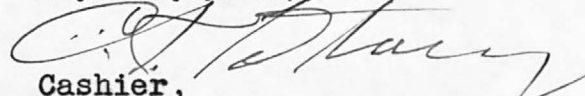
Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,



Cashier,

Commercial Bank, West Liberty, KY.

BANK OF MCCREARY COUNTY

WHITLEY CITY, KY. June 1, 1939

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

- The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

A handwritten signature in cursive script, appearing to be "J. H. ...". The signature is written in dark ink and is positioned to the right of the typed closing "Very truly yours,".

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

The Waco Deposit Bank, Waco, Ky.

By. *O. C. Tucker*
Cashier.



BANK OF WILLIAMSBURG

CAPITAL \$ 100,000.00 SURPLUS \$ 100,000.00

WILLIAMSBURG, KY.

L. H. SKEEN
EXEC. VICE PRESIDENT

May 31st, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

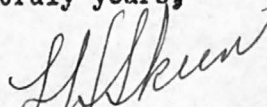
Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

We happen to be in that territory. If such a change was made, it would not serve us as well since the majority of our coal sales are to Ohio and Michigan customer.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,


Vice Pres.

FARMERS BANK & TRUST CO.
WILLIAMSBURG, KY

FARMERS BANK & TRUST CO.
WILLIAMSBURG, KY

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,
Farmers Bank & Trust Co.,

By *H. C. Stealy* Asst. Cashier.

Williamsburg, Kentucky.

June 1, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn, and do not approve of any change.

Very truly yours,

E. S. Mors
Chairman Board Director
First Nat Bank
Williamsburg

THE WINCHESTER BANK

CAPITAL \$100,000.00 SURPLUS AND PROFITS \$175,000.00

GEO. E. TOMLINSON, PRESIDENT
E. E. FREEMAN, V. PRES. & CASHIER ROBT. K. MAXWELL, ASST. CASHIER
W. P. HAMPTON, VICE PRESIDENT C. S. BISHOP, ASST. CASHIER

WINCHESTER, KENTUCKY

June 6th

1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn and do not approve of any change.

Yours very truly,



President

GET/EDF.

DR. C. G. STEPHENSON
PRESIDENT



DR. R. B. S. ISHMAEL
VICE PRESIDENT

JOSEPH T. BROWN, VICE PRESIDENT-CASHIER

Peoples State Bank & Trust Co.

CAPITAL \$ 50,000.00 SURPLUS \$ 25,000.00

Winchester, Ky.

June 6, 1939.

Federal Reserve Bank,
Cleveland, O.

Gentlemen:-

It has been brought to my attention that a movement has been started to change the portion of Kentucky now in the 4th Federal Reserve District.

The territory which the 4th Federal Reserve District serves in Kentucky has been well taken care of in the present set-up and it is our opinion that there has been no sufficient change in the flow of business to warrant any redistricting.

Hoping that the Board will see this, as the bankers that are now being served by the Cleveland Branch, and make no change.

Yours very truly,

Vice President-Cashier.

JTB/h

H. R. HENRY, VICE-PRESIDENT
H. W. SCRIVENER, VICE-PRESIDENT AND CASHIER

ALLEN BUCKNER, PRESIDENT

J. DOWSER, TRUST OFFICER AND ASS'T. CASHIER
E. G. ECTON, ASSISTANT CASHIER AND TELLER

Commercial Deposit Bank

Winchester, Kentucky

June 5, 1939

Federal Reserve Bank
Cleveland, Ohio

Gentlemen:

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn and do not approve of any change.

Yours very truly,


Vice President and Cashier

HWS/E

R. P. TAYLOR, PRESIDENT
A. HOWARD HAMPTON, VICE-PRES.

J. H. WILCOX, CASHIER
HOLLY W. SPHAR, ASST. CASH.

No. 995

THE CLARK COUNTY NATIONAL BANK

PAID UP CAPITAL \$200,000.00
SURPLUS AND PROFITS OVER \$300,000.00

WINCHESTER, KY.

May 31, 1939.

Federal Reserve Bank,
Cleveland,
Ohio.

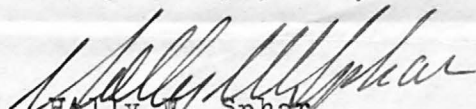
Gentlemen :

We have been informed that there is a movement on foot to transfer that portion of Kentucky now in the Fourth Federal Reserve District.

The territory covered was originally laid out to serve business and banking to best advantage. No material change has taken place in the flow of business in this territory since the establishment of these lines.

We are satisfied with the district lines of our Federal Reserve District as now drawn and do not approve of any change.

Very truly yours,


Holly W. Sphar
Assistant Cashier

HWS:MT

REC'D IN FILES SECTION
JUN 28 1939
122-2-2

JUN 1 1939

Mr. M. J. Fleming, President,
Federal Reserve Bank of Cleveland,
Cleveland, Ohio

Dear Mr. Fleming:

This will acknowledge receipt of
your letter of May 29, with which you enclosed
a copy of a resolution adopted by the Lexington
Clearing House Association at its meeting on
May 25, 1939, with respect to changing the
southern boundary of the Fourth Federal Reserve
District.

The resolution will be brought to the
attention of members of the Board.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

- FOR CIRCULATION
- First to Mr.
 - Mr. Ransom
 - Mr. Szymczak
 - Mr. McKee
 - Mr. Davis
 - Mr. Draper
 - Mr. Clayton
 - Mr. Morrill
 - Mr. Bethea
 - Mr. Carpenter
 - Mr. Noell
 - Mr.
 - Mr.
 - Mr.

Handwritten initials

Handwritten initials
FILE COPY
ELS:jbs

Please note, check and re-
turn to Mrs. Fitzgerald
S. E. Hainer

✓
Miss Hainer:

If Mr. Smead is through with this material,
will you please release it to the general files.
Thanks.

fsf

OK
END

For Files
S. E. Hainer

REC'D IN FILES SECTION
JUN 28 1939
122-2-2

JUN 1 1939

Mr. M. J. Fleming, President,
Federal Reserve Bank of Cleveland,
Cleveland, Ohio

Dear Mr. Fleming:

This will acknowledge receipt of your letter of May 26, with which you enclosed a copy of a resolution adopted by the Cincinnati Clearing House Association at its meeting on May 23, 1939, with respect to changing the southern boundary of the Fourth Federal Reserve District.

The resolution will be brought to the attention of members of the Board.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

Handwritten initials

Handwritten signature
FILE COPY
ELS:jbs

For Files
S. E. Hainer

3/28/39
3/28/39
3/28/39

REC'D IN FILES SECTION
JUN 28 1939
122 • 2 - 2

FEDERAL RESERVE BANK
OF CLEVELAND

May 29, 1939 *the*

Carded

Board of Governors of the
Federal Reserve System
Washington, D. C.

Attention: Mr. L. P. Bethea
Assistant Secretary

Gentlemen:

Pursuant to my letter of May 26 relative to the proposed change of district lines in the State of Kentucky, there is enclosed for consideration of the Board of Governors a copy of the resolution adopted by the Lexington Clearing House Association at its meeting on May 25, 1939.

Very truly yours,

[Signature]
M. J. Fleming,
President.

F-B

Encl. 1

FOR CIRCULATION

- First to Mr. *McKee* (in absence of Mr. Szymczak)
- Mr. Ransom
- Mr. Szymczak
- Mr. McKee
- Mr. Davis
- Mr. Draper
- Mr. Clayton
- Mr. Merritt
- Mr. Bethea
- Mr. Carpenter
- Mr. Noell
- Mr. *Parsons*
- Mr. *Conrad*
- Mr.

RECEIVED
MAY 31 1939

FOR FILES
F. S. Fitzgerald

Please note, check and re-
turn to Mrs. Fitzgerald,
S. E. Haines

ans 6/1/39
memo 6/29/39

WHEREAS we have been informed by the Federal Reserve Bank of Cleveland that the question of reallocation of the eastern portion of the State of Kentucky, now a part of the Fourth Federal Reserve District, to the Eighth Federal Reserve District is being proposed, and

WHEREAS Lexington, located in the center of the rich agricultural district known as the "Bluegrass", is immediately adjacent to the eastern Kentucky lumber, coal and oil fields, and

WHEREAS the banks of the Lexington Clearing House feel that when the district boundary lines were originally made they were based upon a most careful study showing that by reason of the trend of the business from the eastern half of Kentucky we properly belonged in what is now considered the Fourth Federal Reserve District, and that the same condition still exists:

THEREFORE BE IT RESOLVED that we, members of the Lexington Clearing House Association, at a meeting held on the 25th day of May, 1939, hereby go on record as being opposed to any such change as is contemplated and hereby authorize the president of the Association to transmit this resolution to the Federal Reserve Bank of Cleveland, and to take such other steps as he may deem necessary to oppose any change in the present status of the Federal Reserve District No. 4 as related to the State of Kentucky.

BANK OF COMMERCE

SECOND NATIONAL BANK

By: H. A. Stilz
President
CITIZENS BANK & TRUST COMPANY
F. L. Snyder
Vice President
FIRST NATIONAL BANK & TRUST CO.,
W. H. Courtney
President

By: Andrew S. Mitchell
Cashier
SECURITY TRUST COMPANY
C. N. Manning
President
UNION BANK AND TRUST COMPANY
Harold Redd
Cashier

For Files
S. E. Haines

Handwritten scribbles in the top left corner.

REC'D IN FILES SECTION
JUN 28 1939
122-2-2

FEDERAL RESERVE BANK
OF CLEVELAND

May 26, 1939

Guarded

Board of Governors of the
Federal Reserve System
Washington, D. C.

Attention: Mr. L. P. Bethea
Assistant Secretary

Gentlemen:

With further reference to your letter of May 16, 1939, and enclosures, with respect to changing the southern boundary of the Fourth Federal Reserve District, there is enclosed herewith for consideration of the Board of Governors a copy of the resolution adopted by the Cincinnati Clearing House Association at its meeting on May 23, 1939.

The committee which transmitted this resolution to me consists of:

John J. Rowe, President
The Fifth Third Union Trust Company
Cincinnati, Ohio
(Chairman of Committee)

C. W. Dupuis, President
Central Trust Company
Cincinnati, Ohio

T. J. Davis, President
First National Bank
Cincinnati, Ohio

J. G. Gutting, President
Provident Savings Bank and Trust Company
Cincinnati, Ohio

FOR CIRCULATION

- First to Mr. McKee (in absence of Mr. Szymczak)
- Mr. Ransom
- Mr. Szymczak
- Mr. McKee
- Mr. Davis
- Mr. Draper
- Mr. Clayton
- Mr. Murnin
- Mr. Bethea
- Mr. Carpenter
- Mr. Noell
- Mr. Parlow
- Mr. Council
- Mr.

Very truly yours,

M. J. Fleming
M. J. Fleming,
President.

Encl.

FOR FILES
F. S. Fitzgerald

For Files
S. E. Hainer

Please note, check and return to Mrs. Fitzgerald.

ans 6/1/39

R E S O L U T I O N

Adopted by The Cincinnati Clearing House Association at its meeting held on May 23, 1939.

WHEREAS, this Association has been informed by the Federal Reserve Bank of Cleveland that it has been proposed to the Federal Reserve Board that the eastern portion of the State of Kentucky, which is now a part of the territory of the Cincinnati Branch of the Federal Reserve Bank of Cleveland, be transferred in whole or in large part to the area of the Federal Reserve Bank of St. Louis, Louisville Branch; and

WHEREAS, Cincinnati has the following railroads running into the Cincinnati Terminal, namely, Cincinnati Southern, L. & N., C & O., Norfolk and Western, Pennsylvania, New York Central, Erie, and B. & O., and is the natural gateway to the eastern half of Kentucky; and

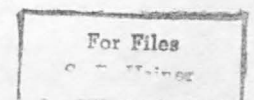
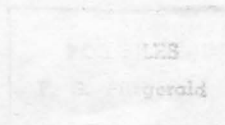
WHEREAS, the so-called Dixie Highway, which runs virtually due south from Cincinnati, passes through this eastern Kentucky area, as does also the municipally owned Cincinnati Southern Railroad en route to the deep South and Florida; and

WHEREAS, the river transportation serving this eastern Kentucky area direct to Cincinnati has always been a tremendously important factor in the wholesale and retail exchange of commodities between the cities of that area and Cincinnati, is now assuming increasing importance and constantly requiring direct banking operations between the cities in the area and Cincinnati; and

WHEREAS, Cincinnati is the largest coal center in the country, having 55 coal company offices; and the largest portion of coal mined in the State of Kentucky is shipped to Cincinnati for consumption or through Cincinnati for reshipment to lake cities and adjacent states; and

WHEREAS, the live stock of the eastern half of the State of Kentucky is marketed principally in Cincinnati, either at the Cincinnati Union Stock Yards, or directly to the packing industries located in Cincinnati;

NOW, THEREFORE, BE IT RESOLVED, That we the Banks comprising the Cincinnati Clearing House Association hereby reaffirm our belief that it is clearly to the best interests of banking, industry, and commerce, to retain in the Fourth Federal Reserve District all of that portion of the State now in said district, and we hereby authorize the President of the Association to name a Committee of four, which, in the name of this Association, is to transmit this motion to the Federal Reserve Bank of Cleveland, and to take such other steps as it may deem wise further to emphasize our strong conviction that it would be harmful and contrary to the natural flow of business to transfer any portion of the Kentucky territory now in the Fourth Federal Reserve District to any other district.



Mr. Bethea
Mr. Conrad
Mr. Thompson
Foley

REC'D IN FILES SECTION
W MAY 23 1939 R
122 • 2-2

FEDERAL RESERVE BANK
OF
ST. LOUIS

May 18, 1939. *js*

Mr. L. P. Bethea, Assistant Secretary,
Board of Governors of the
Federal Reserve System,
Washington, D. C.

Ry
5/16/39

Dear Mr. Bethea:

I received your letter of May 16 enclosing copy of a letter dated May 9, 1939, received from Senator Logan, transmitting a letter dated May 4, 1939 from Mr. Barry Bingham, Louisville, Kentucky, with attachments, suggesting that that portion of Kentucky in the Fourth Federal Reserve District be transferred to the Eighth Federal Reserve District, together with a copy of the Board's reply thereto, dated May 16, 1939.

This is just a breaking out again of a contention which is as old as the establishment of the Louisville Branch and, as it was one of the first branches established, it is practically as old as the System. My remembrance is that in the early days the Louisville bankers started somewhat of a campaign and really secured some petitioners in the eastern part of the district, but for some reason it was not pushed and was never brought formally to the attention of the Federal Reserve Board or of this bank. This is the old fight between Louisville and Cincinnati and all we can do is to wait and see if Louisville can get sufficient signers to a petition to bring the question formally to the attention of the Board.

Yours very truly,

W. Mc. Martin

President.

FOR FILES
P. K. Fitzgerald

REC'D IN FILES SECTION
MAY 19 1939
12202-2

FEDERAL RESERVE BANK
OF CLEVELAND

May 17, 1939

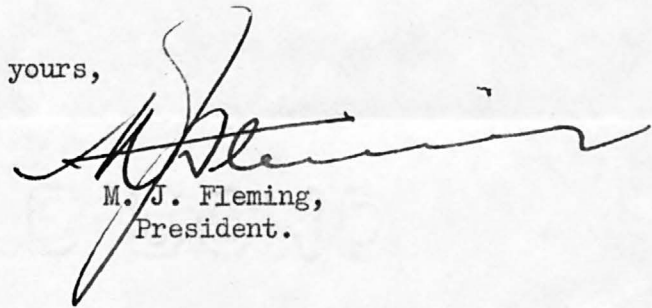
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Mr. L. P. Bethea, Assistant Secretary
Board of Governors of the
Federal Reserve System
Washington, D. C.

Dear Mr. Bethea:

Receipt is acknowledged of your letter of
May 16 enclosing copy of a letter dated May 9,
1939 received from Senator Logan, transmitting
a letter dated May 4, 1939 from Mr. Barry Bingham,
Louisville, Kentucky, (with attachments),
suggesting that that portion of Kentucky in the
Fourth Federal Reserve District be transferred to
the Eighth Federal Reserve District, together with
a copy of the Board's reply thereto of May 16,
1939.

Very truly yours,



M. J. Fleming,
President.

F-B

FOR FILES
J. B. Smith

REC'D IN FILES SECTION
MAY 23 1939 R
14202-2

MAY 16 1939

Honorable M. M. Logan,
United States Senate,
Washington, D. C.

Sir:

Reference is made ^{attached 4/5/39} to your letter of May 9, 1939, enclosing a letter dated May 4, 1939, (with three attachments), from Mr. Barry Bingham, Louisville, Kentucky, suggesting that that portion of Kentucky now included in the Fourth Federal Reserve District be transferred to the Eighth Federal Reserve District. In transmitting Mr. Bingham's letter to the Board, you request advice as to what steps would be necessary to carry his suggestions into effect.

Section 2 of the Federal Reserve Act, as amended, contains the following provision with respect to the establishment of Federal Reserve districts:

1. ESTABLISHMENT OF RESERVE CITIES AND DISTRICTS

Sec. 2. As soon as practicable, the Secretary of the Treasury, the Secretary of Agriculture and the Comptroller of the Currency, acting as "The Reserve Bank Organization Committee," shall designate not less than eight nor more than twelve cities to be known as Federal reserve cities, and shall divide the continental United States, excluding Alaska, into districts, each district to contain only one of such Federal reserve cities. The determination of said organization committee shall not be subject to review except by the Board of Governors of the Federal Reserve System when organized: Provided, That the districts shall be apportioned with due regard to the convenience and customary course of business and shall not necessarily be coterminous with any State or States. The districts thus created may be readjusted and new districts may from time to time be created by the Board of Governors of the Federal Reserve System, not to exceed twelve in all. Such districts shall be known as Federal reserve districts and may be designated by number. A majority of the organization committee shall constitute a quorum with authority to act.

As indicated by the above quotation from the Federal Reserve Act, the boundaries of the twelve Federal Reserve districts were originally

FILE COPY

FOR FILES
R. E. Thompson

To: Honorable M. M. Logan

- 2 -

fixed by the Organization Committee prior to the establishment of the Federal Reserve banks. The Board of Governors of the Federal Reserve System is, of course, authorized by the Federal Reserve Act to change the boundaries of the Federal Reserve districts and a number of such changes have been made.

With regard to the method of determining the boundaries of the Federal Reserve districts, it is thought that the following excerpt from the report of the Organization Committee may be of interest to you:

Among the many factors which governed the Committee in determining the respective districts and the selection of the cities which have been chosen were:

First: The ability of the member banks within the district to provide the minimum capital of \$4,000,000 required for the Federal Reserve bank, on the basis of six per cent of the capital stock and surplus of member banks within the district.

Second: The mercantile, industrial and financial connections existing in each district and the relations between the various portions of the district and the city selected for the location of the Federal Reserve Bank.

Third: The probable ability of the Federal Reserve Bank in each district, after organization and after the provisions of the Federal Reserve Act shall have gone into effect, to meet the legitimate demands of business, whether normal, or abnormal, in accordance with the spirit and provisions of the Federal Reserve Act.

Fourth: The fair and equitable division of the available capital for the Federal Reserve banks among the districts created.

Fifth: The general geographical situation of the district; transportation lines, and the facilities for speedy communication between the Federal Reserve bank and all portions of the district.

Sixth: The population, area and prevalent business activities of the district, whether agricultural, manufacturing, mining or commercial, its record of growth and development in the past and its prospects for the future.

In determining the several districts, the Committee has endeavored to follow state lines as closely as practicable, and wherever it has been found necessary to deviate, the division has

FILE COPY

To: Honorable M. M. Logan

- 3 -

been along lines which are believed to be most convenient and advantageous for the district affected.

While no set procedure has been established in connection with requests for changes in the boundary lines of Federal Reserve districts, it is suggested that if there is a strong sentiment among the member banks in Eastern Kentucky to be transferred from the jurisdiction of the Fourth to the Eighth Federal Reserve District, they submit a petition to this effect to the Board of Governors of the Federal Reserve System, Washington, D. C. The petition should, of course, set forth in detail the reasons why the suggested change is thought desirable.

The Board of Governors will be glad to give consideration to any such petition which may be filed with it in the light of the facts presented by the petition.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

FOR APPROVAL

On absence of Messrs. Ransom + McKee

Mr. Ransom
Mr. Szymczak	Absent
Mr. McKee	Absent
Mr. Davis	Absent
Mr. Draper	✓ <i>ERD</i>
Mr. Clayton	✓

App'd Sec
.....
MINUTES ON

MAY 16 1939 *ERD*

If you approve, please
initial and return to
Mrs. Fitzgerald

LSM:el

FILE COPY

REC'D IN FILES SECTION
W MAY 23 1939 R
12202-2

WV

W

MAY 16 1939

Mr. W. McC. Martin, President,
Federal Reserve Bank of St. Louis,
St. Louis, Missouri.

Dear Mr. Martin:

There is enclosed, for your information, a copy
of a letter dated May 9, 1939 received from Senator Logan,
transmitting a letter dated May 4, 1939 from Mr. Barry
Bingham, Louisville, Kentucky, (with attachments), sug-
gesting that that portion of Kentucky in the Fourth Federal
Reserve District be transferred to the Eighth Federal
Reserve District, together with a copy of the Board's
reply thereto of this date.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

Enclosures - 6

FOR FILES
R. K. Thompson

Handwritten initials: ORP, W

LSM:el
FILE COPY

Handwritten note: see memo 5/16/39

REC'D IN FILES SECTION
W MAY 23 1939 Rv
1220 2-2
v4

MAY 16 1939

Mr. M. J. Fleming, President,
Federal Reserve Bank of Cleveland,
Cleveland, Ohio.

Dear Mr. Fleming:

There is enclosed, for your information, a copy of a letter dated May 9, 1939 received from Senator Logan, transmitting a letter dated May 4, 1939 from Mr. Barry Bingham, Louisville, Kentucky, (with attachments), suggesting that that portion of Kentucky in the Fourth Federal Reserve District be transferred to the Eighth Federal Reserve District, together with a copy of the Board's reply thereto of this date.

Very truly yours,

(Signed) L. P. BETHEA

L. P. Bethea,
Assistant Secretary.

Enclosures - 6

Handwritten initials

LSM:el

Handwritten 'h'

Handwritten 'May'

FILE COPY

FOR FILES
R. K. Thompson

See ans 5/17/39 see 3/26/39 ans 6/25/39

M. M. LOGAN, KY., CHAIRMAN
 JOSIAH WILLIAM BAILEY, N. C. ARTHUR CAPPER, KANS.
 EDWARD R. BURKE, NEBR. JOHN G. TOWNSEND, JR., DEL.
 LEWIS B. SCHWELLENBACH, WASH. CHARLES W. TOBEY, N. H.
 PRENTISS M. BROWN, MICH. ALEXANDER WILEY, WIS.
 ALLEN J. ELLENDER, LA.
 JAMES H. HUGHES, DEL.
 HARRY H. SCHWARTZ, WYO.
 WILLIAM H. SMATHERS, N. J.

FRANCES E. SETTLE, CLERK
 H. B. STRAIGHT, ASST. CLERK

United States Senate

COMMITTEE ON CLAIMS

REC'D IN FILES SECTION
 W MAY 23 1939 R
 122-2-2

5/19/39

Carded

FRBK St Louis
 + FR BK Cleveland
 + Bankers Trust
 + Kentucky

Handwritten notes:
 M. M. Logan
 M. M. Logan

MAY 9 1939

Board of Governors,
 Federal Reserve System,
 Washington, D. C.

Gentlemen:

I am inclosing to you a letter from Barry Bingham, owner and editor of the Louisville Courier Journal, and the Louisville Times in which he makes a suggestion which, in my judgment, is worthy of very serious consideration. I am transmitting his letter, with inclosures, to you and would kindly ask you to advise me what steps would be necessary to carry his suggestions into effect.

Very truly yours,

M. M. Logan
 M. M. Logan

MML:FS

RECEIVED
 FEDERAL RESERVE SYSTEM
 BOARD OF GOVERNORS

MAY 10 1939

RECEIVED

FOR FILES
 R. K. Thompson

See letter 5/16/39 See ans 5/16/39 See 6/29/39 memo

The Courier-Journal THE LOUISVILLE TIMES

LOUISVILLE, KY.

May 4, 1939

Hon. M. M. Logan
United States Senate
Washington, D. C.

Dear Senator Logan:

I am taking the liberty of sending you a memorandum on a subject which I believe will be of interest to you.

As you know, Kentucky is about evenly divided between the Fourth and the Eighth Federal Reserve District. Since Eastern Kentucky lies in the Fourth District, the banking connections of that area are tied in to Cincinnati, through the Cincinnati Branch of the Cleveland Federal Reserve Bank. This banking tie up naturally influences business in the same direction, and it is particularly noticeable that most of the wholesale business of Eastern Kentucky drains into Cincinnati rather than Louisville.

It seems to me that this condition could rather easily be corrected if the entire State could be moved into the Eighth Federal Reserve District, which would mean that Eastern Kentucky business would have a tendency to flow into Louisville rather than Cincinnati. I do not know what the possibilities are for such a change, but I felt constrained to ask your advice on the subject.

With kindest regards,

Yours sincerely,

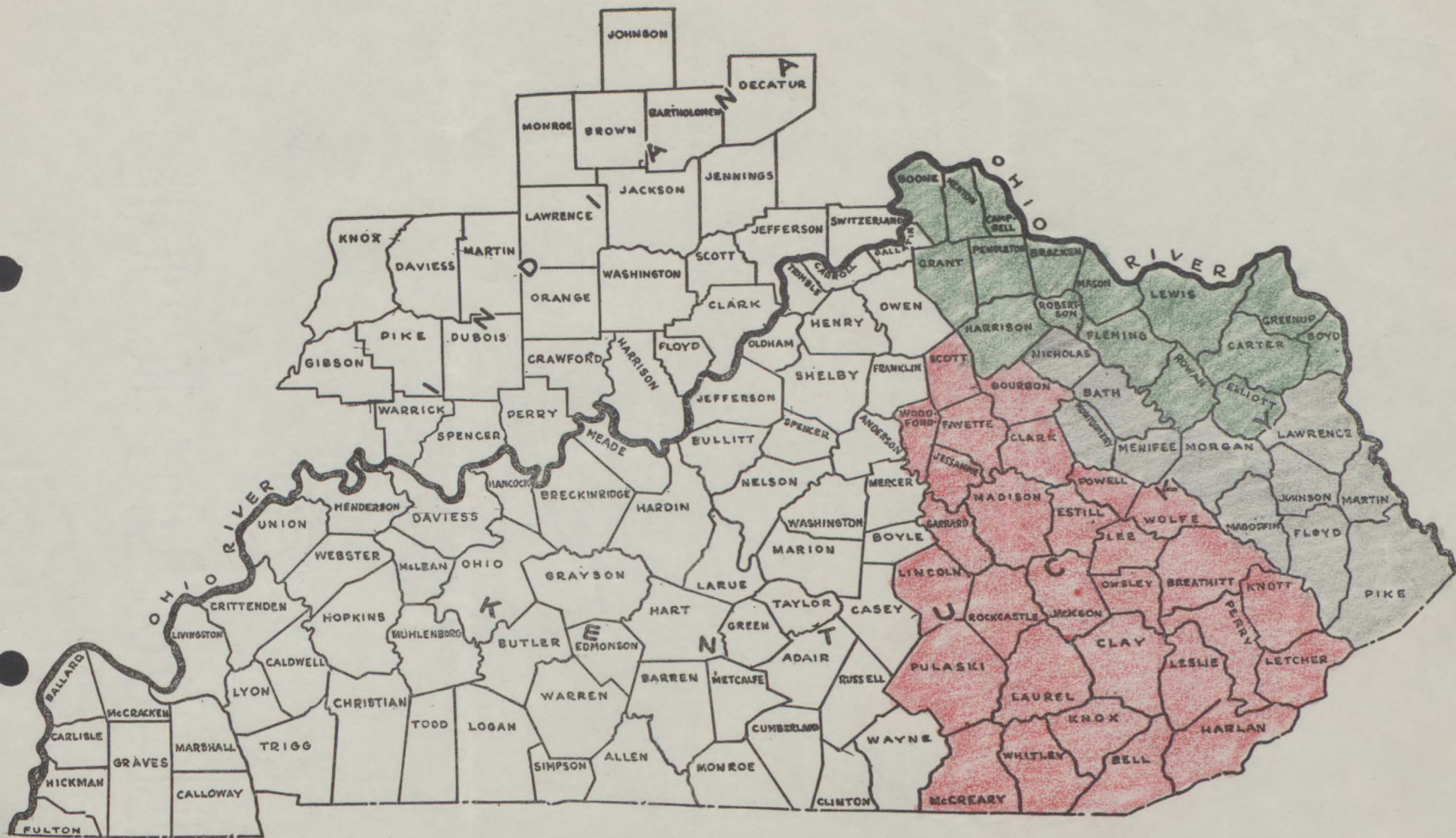
Barry Bingham
Barry Bingham.

BB:kc

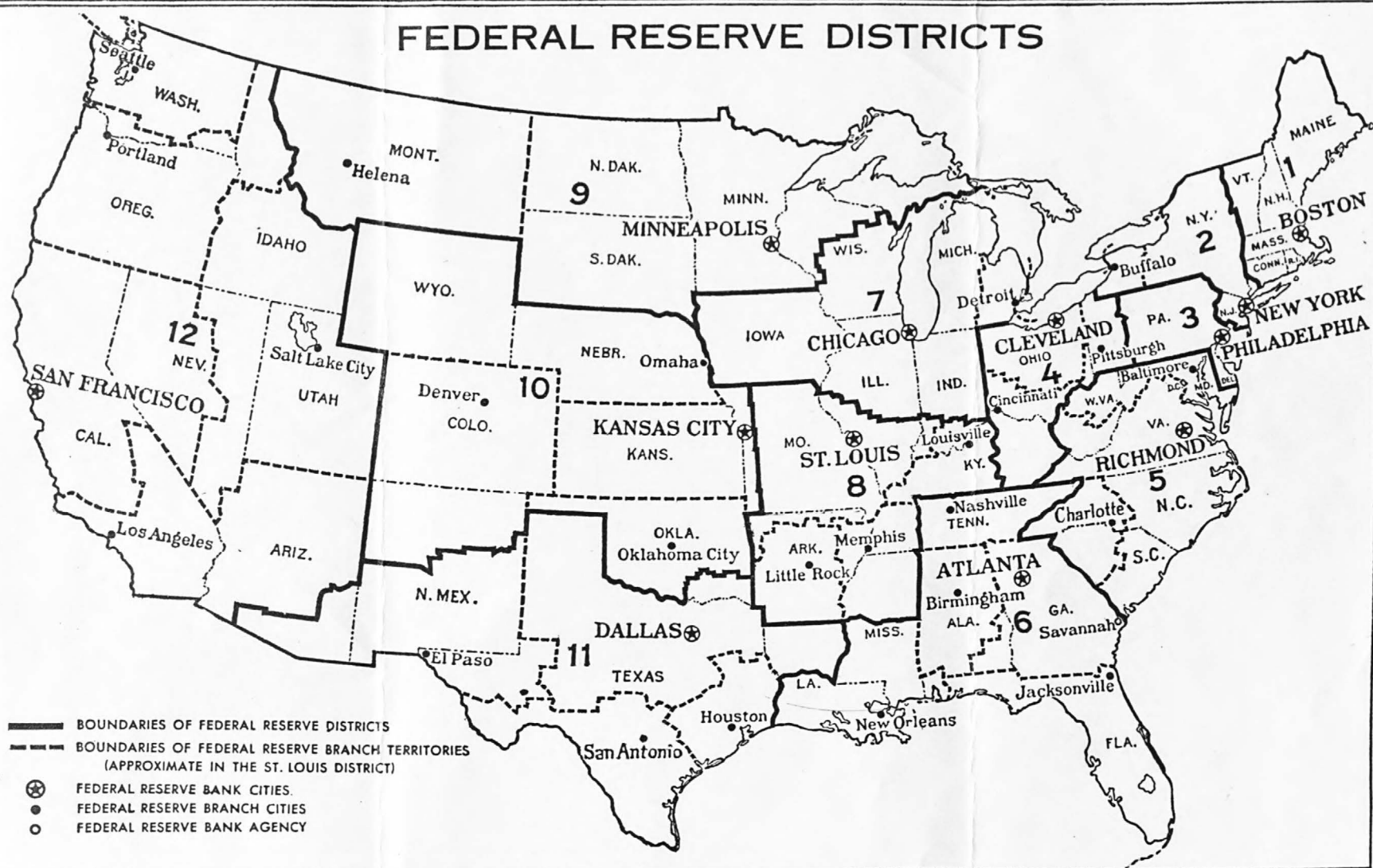
ANALYSIS OF THAT PORTION OF KENTUCKY WHICH NOW LIES IN THE FOURTH FEDERAL RESERVE DISTRICT

On the attached map the red counties are nearer to Louisville by road than to Cincinnati or equidistant from the two cities; the green counties are much nearer to Cincinnati than to Louisville and the grey counties, although nearer to Cincinnati, are less than 20 miles nearer that city by road than they are to Louisville. All distances were figured from the county seats. The figures below indicate the volume of trade done in each of these sections.

	POPULATION 1930	BANK DEPOSITS Jan. 1, 1937	RETAIL SALES 1935 Census	RETAIL SALES 1938 Estimate	BUYING INCOME 1938 Estimate
RED AREA (Louisville)	647,025	\$79,515,000	\$84,440,000	\$94,140,000	\$139,641,000
GRY AREA (Disputed)	220,587	16,348,000	17,278,000	19,264,000	30,438,000
GREEN AREA (Cincinnati)	391,896	70,446,000	61,829,000	68,938,000	135,408,000



FEDERAL RESERVE DISTRICTS



4 + 8

12222

May 29, 1933.

My dear Sir:

I acknowledge receipt of your letter of the 27th instant, and in reply would state that the application received from you a short time ago of four banks in southeastern Kentucky for transfer from the Fourth to the Eighth Federal Reserve District was discussed, on May 2nd, with the Governors of the Federal Reserve Banks of Cleveland and St. Louis. It was found that there was no objection on the part of one to losing these banks or on the part of the other to receiving them. The object of the proposed transfer evidently is to enable the banks in the counties mentioned to do business with the Louisville Branch of the Federal Reserve Bank of St. Louis. The Board, however, feels that it should have some logical reason, aside from mere personal preference, for making transfers from one district to another and is at present in correspondence with the Federal Reserve Banks concerned on the subject. After all arguments, pro and con, have been received consideration will be given to the matter and a decision reached. You will thereupon be immediately advised. Should you desire to present any further facts in the matter the Board will be glad to receive them.

Very truly yours,

G o v e r n o r .

Mr. E. B. Robertson, Vice President,
National Bank of Kentucky,
Louisville, Ky.

P.S. I am enclosing copy of a memorandum on the subject prepared by the Manager of the Cincinnati Branch to which you may desire to reply.



122.2-2

Gov. Harding

May 27, 1922

Federal Reserve Board



Federal Reserve Board
Washington, D.C.

Dear Sirs:-

Referring to yours of April 28th, we would appreciate being advised as to your decision in the matter of six member banks located in Knox Laurel and Whitley Counties, having requested that their section be transferred to the 8th district.

You indicated that the Governors of the Federal Reserve Banks of Cleveland and St. Louis were expected the following week and that the matter would be given consideration.

Yours very truly,

E. B. Robertson

Vice President.

EBR/EFC

488

FEDERAL RESERVE BANK
1618
122.2-2

Procter

FEDERAL RESERVE BANK
OF
ST. LOUIS

RECEIVED
MAY 23 1922

Hon. W. P. G. Harding, Governor,
Federal Reserve Board,
Washington, D.C.

Dear Governor Harding:

I have received your letter of the 20th inst., with copy of letter from the Manager of the Cincinnati Branch to Governor Fancher, in regard to the application of certain banks in Southeastern Kentucky for transfer from the Cleveland to the St. Louis district.

Until Governor Biggs returned from the conference and spoke of his conversation with you in regard to this matter, I did not know that there was an application of this kind before the Board. I have not seen a copy of the application and do not know what counties in Southeastern Kentucky are interested.

However, from Mr. Manning's letter I take it that the counties are McCreary, Pulaski, Lincoln and Jessamine, and have therefore looked into the situation from the standpoint of these four counties.

Upon checking the par list we find that banking institutions are located in the following towns in the counties mentioned:

JESSAMINE COUNTY

Name of Town	Railroad on which situated
Nicholasville	Southern
Wilmore	Southern

noted & referred to Governor

LINCOLN COUNTY

Crab Orchard	L & N
* Hustonville	Southern
McKinney	Southern
Moreland	Southern
Stanford	L & N
Waynesburg	Southern

AT BOARD MEETING

JUN 5 - 1922

W. W. Houston
Secy

*Interior town served by rural carriers from Moreland.

MCCREARY COUNTY

Pine Knot	Southern
Stearns	Southern

PULASKI COUNTY

Burnside	Southern
Eubank	Southern
Science	Southern
Somerset	Southern

An analysis of the mail schedules to these points from Cincinnati and Louisville, respectively, indicates that there would be no appreciable difference in their mail service from either Cincinnati or Louisville.

All these towns except Crab Orchard and Stanford are located on the main line of the Southern Railroad, operating between Cincinnati and Chattanooga, the two exceptions being situated on the L & N Railroad, operating between Louisville and Knoxville, Tennessee.

Evening mails for all these points leave Cincinnati at 8:00 p. m. and similar mails leave Louisville at 8:10 p. m. on a branch line of the Southern Railroad, connecting with the main line at Danville, with a twenty minute margin for connections to be made.

Mail from Louisville destined to Crab Orchard and Stanford would also leave Louisville at 8:10 p. m. over the L & N Railroad, which passes through the two points mentioned.

Incoming mails for all these points would be due to reach Cincinnati at 7:15 a. m. and Louisville at 7:35 a. m. the following day.

You will therefore note that the service would be practically the same from Louisville as from Cincinnati, providing the connection was not missed at Danville.

Realizing that the natural trend of business will be toward the city from which the greater number of collections come and to which remittances must be made in the form of available exchange, it is natural to assume that business which formerly went to Louisville is now going to Cincinnati and that bank balances which were concentrated in Louisville prior to the establishment of the district lines have been transferred to Cincinnati to a considerable extent unless the persuasive powers of the Louisville bankers have been very great. This probably applies with particular force to the four counties mentioned as well as to the other counties which are, or can be served by Louisville as well as by Cincinnati. It is of course natural that the Louisville banks would like to see all of Eastern Kentucky included in the Eighth District, while the Cincinnati banks are equally interested in retaining that part of Kentucky in the Fourth District.

It seems to me that our interest in the question is only in the matter of efficiency and that we should be glad to have attached to this District banks which can be served by Louisville as well as or better than by Cincinnati.

If the petition affects banks in counties other than those in regard to which I am sending information, if you will let me know the names I will investigate the situation as to them.

Yours very truly,

A. Mc Martin

Chairman of the Board.

Approved to take up with Board of Ky. All is not included

478

FEDERAL RESERVE BANK
122-2-2

May 20, 1922.

Dear Mr. Martin:

As you know, the Board received an application a short time ago from four banks in southeastern Kentucky for transfer from the Cleveland to the St. Louis district. The object of the proposed transfer evidently is the enable these banks to do business with your Louisville Branch. At the time of the Governors' conference I discussed this matter with Governor Biggs and Governor Fancher and found that there was no objection on the part of one to receiving these banks or on the part of the other to losing them. The Board, however, feels that it should have some logical reason, aside from mere personal preference, for making transfers from one district to another and I am enclosing, for your information and for such discreet use as you may wish to make of it, copy of a letter on the subject from the Manager of the Cincinnati Branch to Governor Fancher. I would be very glad to have you send me a memorandum making such reply to Mr. Manning's arguments as you may deem proper.

Very truly yours,

G o v e r n o r .

Mr. W. McC. Martin, Chairman,
Federal Reserve Bank,
St. Louis, Missouri.

*Mc...
St. Louis
5/22/22*

122.2-2

May 15, 1922.

Dear Governor Fancher:

Your letter of May 9th, with enclosures, relative to the petition of several of your member banks in Kentucky to be assigned to the Eighth Federal Reserve District, was received in due course. Governor Harding is, however, out of the city and your letter is being held for his attention upon his return on the 20th instant.

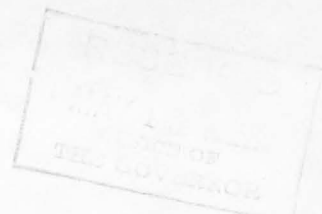
Very truly yours,

Secretary to the Governor.

Mr. E. R. Fancher, Governor,
Federal Reserve Bank,
Cleveland, Ohio.

*Return to
Sovis office*

FEDERAL RESERVE BANK
OF CLEVELAND



122.2-2

May 9, 1922.

Hon. W. P. G. Harding, Governor,
Federal Reserve Board,
Washington, D. C.

Dear Governor Harding:

Referring to the matter of the petitions of several of our member banks in Kentucky who wished to be assigned to the eighth Federal Reserve District, which was discussed at the meeting of the Federal Reserve Board with Governor Biggs and myself last Wednesday:

As this matter has been in the making for some months, I thought that it might be well to have Mr. Manning, our Cincinnati Manager, write me as to his observations of the situation, and also Mr. Reynolds, the member of our Bank Relations Department, who has been calling for some time upon the banks in this part of Kentucky.

I am enclosing herewith copy of Mr. Manning's letter, and Mr. Reynolds' memorandum to which is attached a map of the Fourth Federal Reserve District, outlining in red the boundaries of the three counties in question. There are no member banks in McCreary County, and the members in Pulaski County are thoroughly happy, having satisfactory and direct contact with our Cincinnati Branch.

Mr. Reynolds' memorandum gives the names of the member banks, the amount of capital payments, and reserves maintained by them with this bank.

A transfer of these seven members to the eighth district will have no appreciable effect upon our paid-in capital or reserve deposits, but what should be determined is whether the banks are going to have more satisfactory facilities and be better satisfied with the change.

Very truly yours,

Governor.

F.B
Enclosures.

FEDERAL RESERVE BANK OF CLEVELAND

CINCINNATI BRANCH

May 8, 1922.

Mr. E. R. Fancher, Governor,
Federal Reserve Bank of Cleveland,
Cleveland, Ohio.

Dear Governor Fancher:

In the matter of the proposition to assign certain counties in Kentucky from the Fourth Federal Reserve District to the Eighth Federal Reserve District, of which you telephoned me this morning, I think it well that certain considerations, of which I have a fairly intimate knowledge, should be brought to your attention.

(1) The inception of the movement necessarily must be ascribed to the state pride or jealousy of Louisville bankers in respect of business in the state moving directly out of the state. This has been patent ever since Louisville was made a Reserve City, and Louisville bankers have constantly sought to control all business within the state, even though better and quicker service might be secured by Cincinnati or even St. Louis connections.

Again, Mr. Kincheloe, Manager of the Louisville Branch, was for some time National Bank Examiner assigned to the Kentucky District, and formed some friendship in southeastern Kentucky, and some of these bankers have probably been a party to the plan fostered by some of the larger banks in Louisville out of a misguided sense of compliment to Mr. Kinscheloe.

(2) It is almost impracticable, in view of railway facilities or rather mail and express communications, to make a further division of Kentucky without such division becoming anomalous: for instance, McCreary, Pulaski, Lincoln and Jessamine counties, along the western boundary in Kentucky in the Fourth District to the south, have direct communication only with Cincinnati, and to reach Louisville they must make a transfer with inconvenient and inadequate train connections at Junction City, while in counties immediately to the east of the named counties there is direct mail and train service to Louisville over the Knoxville Division of the L. & N. Railroad; yet, for that territory communication to Cincinnati is fairly convenient and direct because there is a straight line of railroads to Cincinnati by transfers, say at Corbin or Livingston, the Louisville trains run through to Knoxville, and while in southeastern Kentucky one may have direct railway connections with Louisville, there is no appreciable delay or loss of time by having business connections in Cincinnati because there is exactly the same train service from Corbin. Further up state from the border southern counties in our district, there is about the same situation regarding mail service to Louisville and Cincinnati. Winchester and Richmond being transfer points for matter Cincinnati bound and there being a change for Louisville say at Lexington or Frankfort.

(3) If some of southeastern Kentucky were assigned to the St. Louis District, and the Cleveland bank were to retain its present central Kentucky zone, we would have the situation of Louisville's business crossing the Cincinnati territory. This seems to be, to

FEDERAL RESERVE BANK OF CLEVELAND

say the least, anomalous, as above suggested,

(4) It would not be possible to cut off directly southeastern Kentucky, say south of a line commencing with Garrard county on the west and running through to Virginia or West Virginia boundary because (a) of the conditions above recited regarding Lincoln, Pulaski, and McCreary counties, and of the further facts that the C. & O. down the Big Sandy Valley serving Pike, Floyd, and other eastern counties are more directly connected with Cincinnati than with Louisville, although there is perhaps mail transfers at Ashland, but Louisville is about twice as far from Ashland as is Cincinnati.

Frankly, I do not see any particular business benefit to be derived by the banks in the Fourth district except, perhaps, the probability of Louisville banks maintaining connections, which have existed for a very long time, and probably which were as satisfactory in those days when checks in transit might be counted as reserve.

The relation of the Cincinnati Branch with all of the banks in the territory, in which this movement began, has been very friendly throughout and we have been taking great pains in endeavoring to facilitate business and foster good feeling. It is our understanding that some of the original parties in the movement for redistricting, have expressed themselves recently as being hopeful that no change will be affected.

Very truly yours,

(Signed) L. W. Manning,

Manager.

M.M

FEDERAL RESERVE BANK
OF CLEVELAND

DATE May 8, 1922.

OFFICE CORRESPONDENCE

TO Governor Fancher

SUBJECT

FROM F. B. Reynolds, Special Representative.

With regard to petition circulated among member banks in Laurel, Knox, and Whitley Counties, Kentucky, asking that those counties be transferred from Fourth (Cleveland) to Eighth (St. Louis) Federal Reserve District:

My information is that the movement was started by Dr. L. L. Robertson, President of the National Bank of Middlesboro. I never heard anything to indicate that the movement was instigated by Eighth District Bank, but Dr. Robertson told me, during one of my visits to his bank, that he and Mr. Kincheloe, Manager of Louisville Branch, were very warm personal friends, and the Doctor may have been influenced in his action by that fact.

I never succeeded in getting any information as to what banks did or did not sign the petition, except that Mr. May, Cashier of Bell National Bank, Pineville, told me that he had refused to sign and that he was going to do all he could to influence other banks not to sign.

At the time of my last call at Middlesboro, Dr. Robertson was out of town, but I talked with Mr. Judy, Cashier. I quote below a part of my report of that call made February 7, 1922.

"Dr. Robertson, President of this bank, was one of the prime movers in the movement towards having this part of Kentucky made a part of St. Louis district, but Mr. Judy told me that he was no longer active in such effort. It appears that the privilege of direct sending to Louisville solved the only problem they had in mind."

The foregoing covers all that I ever learned on this matter.

As requested, I give you below the amount contributed to the capital of this bank by the seven member banks in Laurel, Knox, and Whitley Counties, also the amount of their required reserves.

FEDERAL RESERVE BANK
OF CLEVELAND

DATE May 8, 1922.

OFFICE CORRESPONDENCE

TO Governor Fancher

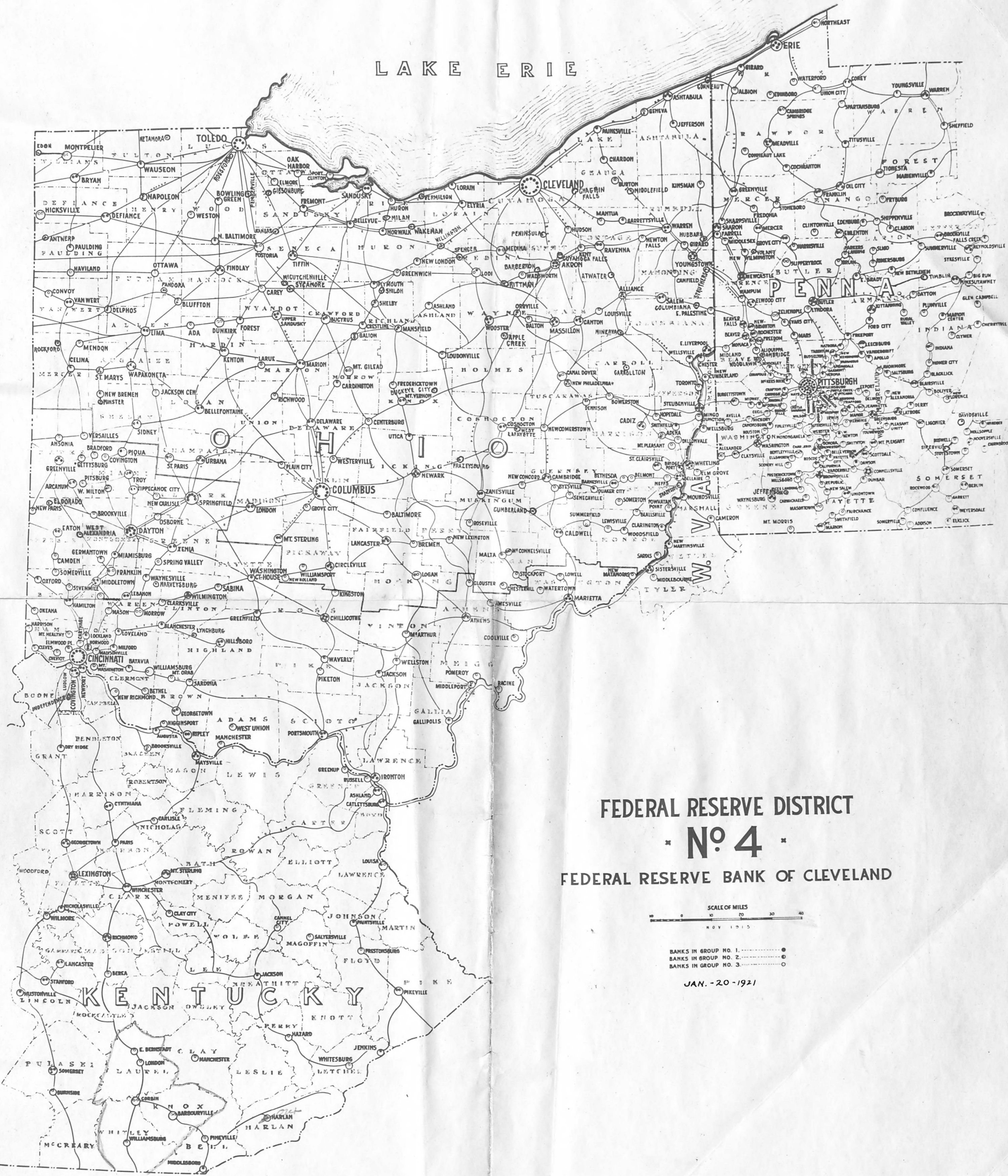
SUBJECT

FROM F. B. Reynolds, Special Representative

	<u>F. R. B. Stock</u>	<u>Required Reserve</u>
<u>LAUREL COUNTY</u>		
First National Bank - East Bernstadt	\$1,150	\$16,476
National Bank of - London	1,650	27,989
<u>KNOX COUNTY</u>		
First National Bank - Barbourville	3,000	29,458
Nat. Bank of John A. - Barbourville	2,550	31,751
Blank		
<u>WHITLEY COUNTY</u>		
First National Bank - Corbin	1,950	44,594
Whitley National - Corbin	1,150	27,831
Bank		
First National Bank - Williamsburg	<u>1,200</u>	<u>12,049</u>
TOTALS	\$12,650	\$190,148

There is attached a map of that part of Kentucky within Fourth district upon which I have outlined in red the above counties which will give you some idea of how the district would appear if those counties were removed.

LAKE ERIE



FEDERAL RESERVE DISTRICT No. 4 FEDERAL RESERVE BANK OF CLEVELAND



- BANKS IN GROUP NO. 1.
- BANKS IN GROUP NO. 2.
- BANKS IN GROUP NO. 3.

JAN. - 20 - 1921

May 2

122.2-2

April 28, 1922

Dear Sir:

Receipt is acknowledged of your letter of the 26th instant, enclosing petitions signed by six member banks located in Laurel, Knox and Whitley Counties in Southeastern Kentucky, asking that their section be transferred from the Fourth Federal Reserve District to the Eighth in order that the banks located in that section may transact their business with the Louisville Branch. It happens that the Governors of the Federal Reserve Banks of Cleveland and St. Louis will be here early next week and the matter will be given consideration while they are in Washington.

Very truly yours,

G o v e r n o r .

Mr. E. B. Robertson, Vice President,
National Bank of Kentucky,
Louisville, Ky.

May 2nd

122.2-2



April 26, 1922



Federal Reserve Bank
Washington, D.C.

Dear Sirs:-

We enclose petitions from the following banks which they requested us to forward, and inasmuch as their principal business is in this city, they would appreciate a favorable response.

Laurel County

National Bank of London
First National Bank, East Bernstadt, Ky.

Knox County

First National Bank, Barbourville, Ky
National Bank of John A. Black

Whitley County

Whitley National Bank, Corbin, Ky.
First National Bank, Corbin, Ky.

Respectfully,

E. Robertson
Vice President.

McCreary

EBR/EFC

Federal Reserve Board,

Washington, D. C.

Dear Sirs:

We, the undersigned banks, members of the Federal Reserve

System, and located in Laurel County, Kentucky, respectfully petition you

the Fourth Federal Reserve District, for the reason that our principal

dealings and the trend of our business are in Louisville,

Kentucky.

Federal Reserve Board

Washington, D.C.

Dear Sirs:-

We, the undersigned banks, members of the Federal Reserve System, and located in Laurel County, Kentucky, which are included in the Fourth Federal Reserve District, respectfully petition your permission to be transferred to the Eighth Federal Reserve District, for the reason that our principal dealings and the trend of our business are in Louisville, Kentucky.

Trusting that you will grant prompt and favorable action.

Respectfully,

THE NATIONAL BANK OF LONDON
R. B. Brown Cashier

FIRST NATIONAL BANK, East Bernstadt, Ky.

W. J. Cheever Cashier

Federal Reserve Board,

Washington, D. C.

Dear Sirs:

We, the undersigned banks, members of the Federal Reserve System, and located in Knox County, Kentucky, which are included in the Fourth Federal Reserve District, respectfully petition your permission to be transferred to the Eighth Federal Reserve District, for the reason that our principal dealings and the trend of our business are in Louisville, Kentucky.

Trusting that you will grant prompt and favorable action,

Respectfully,

FIRST NATIONAL BANK,
BARBOURVILLE, KY.
By *W. R. Lay* Cashier
National Bank *John A. Black*
By *W. R. Lay* Cashier

Federal Reserve Board,

Washington, D. C.

Dear Sirs:

We, the undersigned banks, members of the Federal Reserve System, and located in Whitley County, Kentucky, which are included in the Fourth Federal Reserve District, respectfully petition your permission to be transferred to the Eighth Federal Reserve District, for the reason that our principal dealings and the trend of our business are in Louisville, Kentucky.

Trusting that you will grant prompt and favorable action,

Respectfully,

WHITLEY NATIONAL BANK

Corbin, Ky.

Per

A. B. Johnson

Pres.

A. O. ...

Cashier.

First National Bank,

Corbin, Ky.

A. O. ...

