

122.2-5 - Transfer of certain Arkansas banks
from 8th to 10th F RDistrict

TRANSFER

RETURN TO
GENERAL FILES
DO NOT REMOVE ANY
PAPERS FROM THIS FILE

no change
Benton County
Ark - Ark

8-10
8 + 10

in action

122 2-5

August 21, 1933.

Mr. J. S. Wood, Federal Reserve Agent,
Federal Reserve Bank of St. Louis,
St. Louis, Missouri.

Dear Mr. Wood:

Receipt is acknowledged of your letter of July 19, 1933, with regard to the petition of certain banks in Benton County, Arkansas, to be transferred from the Eighth to the Tenth Federal reserve district.

It is noted from your letter that of the ten banks in the County, four did not sign the petition; that only three of the ten banks are members, one of which did not sign the petition; and that one of the two signing member banks has indicated an indifference to the proposed change. It is also noted that of the seven non-member banks, one remits in St. Louis exchange, one effects collection of items through the national bank of the same town which remits in St. Louis exchange, and the other five are not on the par list. Your letter also states that while you do not object to the proposed change, you feel it is unnecessary and recommend against it.

Mr. McClure, Federal Agent at Kansas City, in a letter addressed by him under date of July 25, 1933, to the Bank Commissioner of Arkansas, a copy of which was sent to you, stated that it is felt that while the change might be of some benefit to a few banks, the benefits would be more than offset by the inconvenience and confusion which would result from the change in Federal reserve district lines. In a letter addressed to the Board by Mr. Wasson, Bank Commissioner of Arkansas, under date of July 10, 1933, in response to the Board's letter of July 6, he stated that he had no interest in

FILE COPY

Mr. J. S. Wood - (2)

the matter except to approve the banks' request for the transfer.

In view of these circumstances, the Federal Reserve Board will take no action with regard to the requested change at this time. However, should the banks in Benton County, in accordance with the last paragraph of Mr. McClure's letter of July 25 to the Bank Commissioner of Arkansas, submit additional information in support of their request of a character which would result in a change in your recommendation, the Board will be glad to give further consideration to the matter.

A copy of this letter is being sent to Mr. McClure, Federal Reserve Agent at Kansas City.

Very truly yours,

(Signed) Chester Morrill
Chester Morrill,
Secretary.

SRC-mfr

AT BOARD MEETING

AUG 29 1933

For Approval

Gov. Black ☒
Mr. Hamlin ☒
Mr. James ☒
Mr. Miller ☒
Mr. Symmes ☒
Mr. Thomas ☒
Mr. O'Connor ☒
Mr. ☐

Please note date and
signatures of all members

FILE COPY

122.2-5

August 21, 1933.

Mr. M. L. McClure,
Federal Reserve Agent,
Federal Reserve Bank of Kansas City,
Kansas City, Missouri.

Dear Mr. McClure:

Referring to your letter of July 25, 1933,
there is attached hereto a copy of a letter which is
being addressed today to Mr. Wood, Federal Reserve
Agent at St. Louis, with regard to the petition of cer-
tain banks in Benton County to be transferred from the
Eighth to the Tenth Federal Reserve District.


Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.

Inclosure.

SRC-mfr

Handwritten signatures and initials, including what appears to be 'RSH' and 'JW'.

FILE COPY

FEDERAL RESERVE BANK
OF
KANSAS CITY

JUL 27 1933 AM



RECEIVED

122,25

OFFICE OF
FEDERAL RESERVE AGENT

July 25, 1933

Federal Reserve Board
Washington, D. C.

Gentlemen:

Supplementing my letter of July 11, relative to the request of certain banks in Benton County, Arkansas, that they be transferred from the Eighth to the Tenth Federal Reserve District, I am enclosing for your information a copy of my letter of today, addressed to Mr. Marion Wasson, Bank Commissioner.

Very truly yours,

M. L. McCune
Federal Reserve Agent

M/H
Enc.

FEDERAL RESERVE BANK
OF
KANSAS CITY

July 25, 1933

Mr. Marion Wasson
Commissioner, State Bank Department
Little Rock, Arkansas

Dear Sir:

The Federal Reserve Board advised you under date of July 6 that copies of your letter to the Board of June 23, 1933, relative to the desire of certain banks in Benton County, Arkansas, to be transferred from the Eighth to the Tenth Federal Reserve District, were being forwarded to this bank and to the Federal Reserve Bank of St. Louis.

The suggested change in district lines has been discussed with the Federal Reserve Bank of St. Louis and with the officers and directors of this bank, and our reaction is that while the change might be of some benefit to a few banks, these benefits would be more than offset by the inconvenience and confusion which would result from the change in Federal reserve district lines. The boundaries of the several Federal reserve districts are so well established that it seems to us they should be changed only when it is shown that a change will be beneficial to banks and to business. It seems to us also that any changes made in district lines should conform to the boundaries of established geographical subdivisions, such as counties, rather than that individual banks or banks located along some railway should be transferred to another district. The latter course would make it very difficult to describe Federal reserve district boundaries and would be confusing to banks in other sections of the country which might have collection items payable in the territory affected. ?

In case the banks referred to in your letter wish to make some further showing in connection with their desire to be transferred to the Tenth Federal Reserve District, we shall of course be glad at any time to consider their petition. If such a petition is made, however, we think it would be desirable that it be supported with definite information as to the advantages to be gained by the respective banks and the communities which they serve.

Very truly yours,



Federal Reserve Agent

M/H

c/c Federal Reserve Board
Federal Reserve Bank of St. Louis

122.2-5

FEDERAL RESERVE BANK
OF
ST. LOUIS

July 19, 1933.

Federal Reserve Board,
Washington, D. C.

Attention: Mr. Chester Morrill, Secretary.

Gentlemen:-

In reply to your letter dated July 6 relative to the petition of certain banks in Benton County, Ark., to be transferred from the Eighth to the Tenth Federal Reserve District, I desire to submit a complete list of banks located in Benton County, Ark.:

- Bank of Bentonville - Nonpar
- * Bank of Decatur - Nonpar
- * First National Bank, Gentry - Attached to Little Rock Branch and remits in Little Rock exchange.
- * Bank of Gravette - Collected through the First National Bank, Gravette.
- * First National Bank, Gravette - Attached to St. Louis and remits in St. Louis exchange.
- * Bank of Hiwasse - Nonpar
- Bank of Pea Ridge - Nonpar
- American National Bank, Rogers - Attached to St. Louis and remits in St. Louis exchange.
- * Bratt State Bank, Siloam Springs - Attached to St. Louis and remits in St. Louis exchange.
- Bank of Sulphur Springs - Nonpar

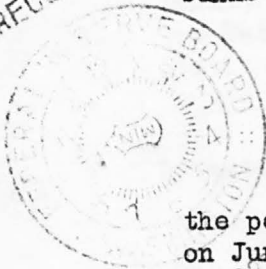
Those indicated by an asterisk have signed the request to be transferred to the Tenth District. Only three of the banks in the County are member banks, as follows:

First National Bank, Gentry
First National Bank, Gravette
American National Bank, Rogers

The American National Bank, Rogers, did not sign the petition and the First National Bank, Gravette, wrote us on June 19, as evidenced by the copy of letter attached.

Of the nine banking towns in the County, four are on the Par List and three of these are represented by banks signing

RECEIVED



the petition; namely, Gentry, Gravette, and Siloam Springs.

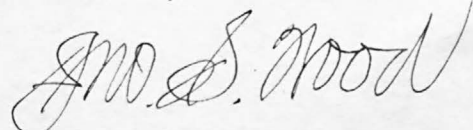
Ordinary first class letter mail, whether dispatched from St. Louis or Kansas City, reaches Gravette and Siloam Springs the next morning. Gentry, Ark., is attached to the Little Rock Branch and ordinary first class letter mail, whether dispatched from Kansas City or Little Rock, reaches there the next morning in plenty of time to be included in the current day's work. The service from Gentry, Gravette, and Siloam Springs to Kansas City is such that mail leaves these points in the morning following day of mailing and arrives in Kansas City in the afternoon, too late for the current day's work. The same is true of the service from Siloam Springs to St. Louis and from Gentry to Little Rock; however, the service from Gravette to St. Louis is such that letters are received the morning following dispatch.

Registered mail from St. Louis for Gravette and Siloam Springs goes by Kansas City and reaches destination the second morning following dispatch, while from Kansas City it is received the morning following dispatch. The service to Gentry from both Kansas City and Little Rock results in registered mail being received the morning following dispatch. The service from these points to Kansas City on registered mail is the same as on ordinary first class letter mail. The service from Gravette and Siloam Springs to St. Louis is such that registered mail reaches St. Louis on the morning of the second day following dispatch, and from Gentry to Little Rock on the afternoon of the day following dispatch.

Your attention is called to the fact that four of the ten banks in the County did not sign the petition and one of those signing has indicated an indifference. Of the ten banks in the County, only three are members of the Federal Reserve System. One of the three did not sign the petition and one of those signing indicated indifference to the change. Of the seven nonmember banks, one remits in St. Louis exchange, one is collected through the National bank in the same town, and five are on the nonpar list.

We do not object to the change, but think it is unnecessary and recommend against it.

Very truly yours,


Federal Reserve Agent.

JSW:RMS

THE FIRST NATIONAL BANK

GRAVETTE, ARK.

June 19, 1933

Federal Reserve Bank

Saint Louis, Mo.

Gentlemen:

There is a petition being circulated by the banks on the west side of Benton County along the Kansas City Southern Railway to transfer from the Federal Reserve District, St. Louis, to the Kansas City District. While we signed this petition in order to help the other banks out, we are perfectly satisfied to remain where we are. Our service with you has always been perfectly satisfactory, and the only reason we signed this petition was to help the other banks.

We have the advantage of some of the other banks as we have two railroads, consequently better mail service. If this change is granted, we want you to know that we would just as leave remain with you. We want to cooperate in any way possible if it will give other banks better service and at the same time be satisfactory with you. Again assuring you that the service rendered by you has been entirely satisfactory and that we have no desire of our own to change, we are

Yours very truly,

James Banks
Cashier

*Benton County
Ark. - Bks*

#10

1222-5

FEDERAL RESERVE BANK
OF
KANSAS CITY

OFFICE OF
FEDERAL RESERVE AGENT

July 11, 1933

Federal Reserve Board
Washington, D. C.

Gentlemen: Attention Chester Morrill, Secretary

Receipt is acknowledged of your letter of July 6,
with which you enclosed a file of correspondence
relative to the request of certain banks in Benton
County, Arkansas, that they be transferred from the
Eighth Federal Reserve District to the Tenth District.

I shall take this matter up with the banks
concerned, after discussing it with our directors and
with the Federal Reserve Bank of St. Louis.

Very truly yours,

W. J. McCallum

Chairman

M/H

RECEIVED



JUL 13 1933 AM

8-10

122.2-5

W

ARKANSAS

State Bank



Department

MARION WASSON,
COMMISSIONER

CITY OF LITTLE ROCK

July 10, 1933.

Mr. Chester Morrill, Secretary,
Federal Reserve Board,
Washington, D. C.

Dear Mr. Morrill:

Thank you for your letter of the 6th with information concerning the matter of petition of banks in Benton County, Arkansas asking for transfer from the Eighth to the Tenth Federal Reserve District. I have no interest in this except to approve their request for this transfer.

I appreciate the courtesies extended me by yourself and associates on my recent visit to Washington.

Yours very truly,

Marion Wasson
Marion Wasson, Bank Commissioner.

WM

122.2-5

JUL 6 1933

Mr. M. L. McClure, Chairman,
Federal Reserve Bank of Kansas City,
Kansas City, Missouri.


Dear Mr. McClure:

There are enclosed herewith, for your information, copies of a letter and enclosures received by the Board under date of June 23, 1933, from Mr. Marion Wasson, Bank Commissioner for the State of Arkansas, with regard to a request of certain banks in Benton County, Arkansas, that they be transferred from the Eighth to the Tenth Federal reserve district. A copy of the Board's reply to Mr. Wasson's letter is also enclosed.

Very truly yours,

SRC-jcb

(Enclosure)


Cmw

(Signed) Chester Morrill

Chester Morrill,
Secretary

FILE COPY

122.2-5

JUL 6 1933

Mr. J. S. Wood, Chairman,
Federal Reserve Bank of St. Louis,
St. Louis, Missouri.

Dear Mr. Wood:

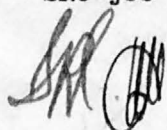
Under date ^{letter} of June 20, 1933, Deputy Governor Atte-
bery advised the Board of the circulation of a petition by
certain banks in Benton County, Arkansas, requesting their
transfer from the Eighth to the Tenth Federal reserve dis-
trict. The Board is now in receipt of a letter dated June
23, 1933, from Mr. Marion Wasson, Bank Commissioner for the
State of Arkansas, with regard to this matter, and copies of
Mr. Wasson's letter and enclosures, and of the Board's reply
thereto, are enclosed herewith for your information.

Yours very truly,

(Enclosure)

Chester Morrill,
Secretary

SRC-jcb


Cm

FILE COPY

From West
#8 to West
Arkansas Mks

8-10

122.2-5

JUL 6 1933

Mr. Marion Wasson, Commissioner,
State Bank Department,
Little Rock, Arkansas.

Dear Mr. Wasson:

Receipt is acknowledged of your letter of June 23, 1933, with which you enclosed a letter from the President of the Bratt State Bank, Siloam Springs, Arkansas, transmitting letters from the postmaster, and the agent of the Kansas City Southern Railway Company, in Siloam Springs, and a petition signed by six banks in Benton County, Arkansas, requesting that they be transferred from the Eighth to the Tenth Federal Reserve District. It is noted that because of the convenience which you feel would result to the petitioning banks you recommend that the Board approve the requested transfer.

Such a change in the territories of Federal reserve districts would be considered by the Federal Reserve Board only when submitted to it by the Federal reserve banks involved, with their favorable recommendations. While the Board has been advised by the Federal Reserve Bank of St. Louis that it had received information that the petition above referred to was being circulated, the petition at that time had not been presented to the Federal reserve bank for its consideration. However, for their information in connection with any consideration which they may desire to give to the matter, copies of your

FILE COPY

- 2 -

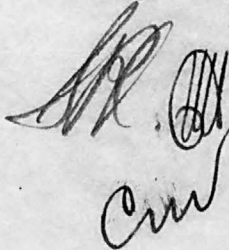
letter and enclosures are being forwarded to Mr. Wood, Chairman of the Federal Reserve Bank of St. Louis, and to Mr. McClure, Chairman of the Federal Reserve Bank of Kansas City.

Yours very truly,

(Signed) Chester Morrill

Chester Morrill,
Secretary

SRC-jcb

Handwritten signature and initials, possibly "C. M." and "C. M.", in dark ink.

FILE COPY

122.25

ARKANSAS

State Bank



Department

MARION WASSON,
COMMISSIONER

CITY OF LITTLE ROCK

June 23, 1933.

Federal Reserve Board,
Washington, D. C.

Gentlemen:

I have been presented with a letter together with petitions addressed to you asking that certain banks in the northwest part of this state be transferred from the Eighth Federal Reserve District to the Tenth Federal Reserve District so that their business can be transacted with the Kansas City Federal Reserve Bank.

This would be a great convenience to these banks and I recommend that the change be made if it is possible for you to do it.

Yours very truly,

Marion Wasson
Marion Wasson, Bank Commissioner.

wm

BRATT STATE BANK

SILOAM SPRINGS, ARKANSAS

June 16, 1933

Federal Reserve Board
Washington, D. C.

Gentlemen:

We are petitioning for a change of Federal Reserve service from St. Louis to Kansas City, and we are enclosing letters of explanation which we are sure you will give your consideration.

Our service from Siloam Springs to St. Louis and return is anywhere from seven to twenty four hours longer than the service would be from Siloam Springs to Kansas City, Missouri.

When we are ordering funds we are compelled to order from Kansas City to get them here in a reasonable time and our collections that are sent to St. Louis would be collected much quicker in Kansas City on account of the delay in mail service and the bulk of our collections are in Kansas City territory.

The banks in Northwest Arkansas are working to a big disadvantage by being compelled to do business in St. Louis. Cash letters originating in Kansas City Federal Reserve Bank are sent to Federal Reserve Bank of St. Louis and then to us for payment.

Yours very truly,

BRATT STATE BANK

J. C. Bratt
President

JEB:C

United States Post Office

June 16, 1933

CLASS

Bratt State Bank
Siloam Springs, Ark.

Gentlemen:

As your request we are giving you the information relative to the difference in schedule between Siloam Springs, Arkansas and Kansas City, Missouri, also Siloam Springs and St. Louis, Missouri.

Mail leaving Siloam Springs, 6:44 AM, arrives
Kansas City, 1:55 PM.

Mail leaving Siloam Springs 6:44 AM, arrives
St. Louis, 8:20 PM, providing the connection is
made for St. Louis.

Kansas City is the direct mail route and there is no transfer. The St. Louis mail has to transfer at Joplin, where there is some risk of not making connection.

Trusting this is the desired information.

Yours very truly,

Clyde F. Plath
Postmaster

Siloam Springs Arkansas, June 15, 1933.

To Whom Concerned.

Re-convenience and proximity of Kansas City vs, St Louis Mo. industrially.

Kansas City Mo. is our natural clearing house for this territory the natural market for our produce our cattle also the natural place from which comes our merchandise and the principal commodities which we use.

Those who trade in Kansas City can take the Kansas City Southern Ry. Company's fast train leaving Siloam at 6:44 A.M. daily arrive Kansas City 1:50 P.M. leave Kansas City 9:45 P.M. having eight hours in Kansas City and return home arriving here 4:52 A.M. fresh for the days business. The Kansas City Southern has pullman service and dining car service available to all.

If one desires to reach St. Louis it is necessary to loose two days one night and part of another. For convenience there is no comparison as between the two cities that of Kansas City being so far superior for convenience and quick service for both passengers and merchandise and produce.

The people in general are coming into a knowledge of Kansas City's importance as a trade center and are taking advantage of the fine conveniences service and opportunities which are obtainable through the GREAT INDUSTRIAL CENTER at the mouth of the KAW.

Truly.

Geo. R. Fretwell

Agent, K.C.S. Ry.

Federal Reserve Board,
Washington,
D. C.

Gentlemen:

The Federal Reserve Act provides: 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 Federal Reserve Board, not to exceed twelve in all.

We the undersigned are located in the Kansas City trade territory and in order to facilitate the collection of items and the handling of other business and travel from our community, we respectfully request that we be transferred to the Tenth Kansas City Federal Reserve Bank District.

First National Bank, Mentry, Arkansas,
By, Tom Whiteside, Cashier.

Bank of Director, Ark,

By Phil Rodgers, Pres.

First National Bank, Gravelle, Ark

Bank of Gravelle, Gravelle Ark Tom Carroll Cash

Bank of Gravelle, Gravelle Ark Tom Carroll Cash
J. C. Bratt Pres.

BRATT STATE BANK, SILOAM SPRINGS, ARK.

Pres.

COPY

ARKANSAS STATE BANK DEPARTMENT

City of Little Rock

Marion Wasson,
Commissioner

June 23, 1933.

Federal Reserve Board,
Washington, D. C.

Gentlemen:

I have been presented with a letter together with petitions addressed to you asking that certain banks in the northwest part of this state be transferred from the Eighth Federal Reserve District to the Tenth Federal Reserve District so that their business can be transacted with the Kansas City Federal Reserve Bank.

This would be a great convenience to these banks and I recommend that the change be made if it is possible for you to do it.

Yours very truly,

Marion Wasson (signed)
Marion Wasson, Bank Commissioner

WM

COPY

J. E. Bratt,
President

Eva M. Gravett,
Ass't Cashier

Shelby Ford,
Cashier

BRATT STATE BANK

Siloam Springs, Arkansas
June 16, 1933

Federal Reserve Board
Washington, D. C.

Gentlemen:

We are petitioning for a change of Federal Reserve service from St. Louis to Kansas City, and we are enclosing letters of explanation which we are sure you will give your consideration.

Our service from Siloam Springs to St. Louis and return is anywhere from seven to twenty four hours longer than the service would be from Siloam Springs to Kansas City, Missouri.

When we are ordering funds we are compelled to order from Kansas City to get them here in a reasonable time and our collections that are sent to St. Louis would be collected much quicker in Kansas City on account of the delay in mail service and the bulk of our collections are in Kansas City territory.

The banks in Northwest Arkansas are working to a big disadvantage by being compelled to do business in St. Louis. Cash letters originating in Kansas City Federal Reserve Bank are sent to Federal Reserve Bank of St. Louis and then to us for payment.

Yours very truly,

BRATT STATE BANK
(signed) J. E. Bratt
President

JEB:C

COPY

UNITED STATES POST OFFICE

June 16, 1933

Bratt State Bank
Siloam Springs, Ark.

Gentlemen:

As your request we are giving you the information relative to the difference in schedule between Siloam Springs, Arkansas and Kansas City, Missouri, also Siloam Springs and St. Louis, Missouri.

Mail leaving Siloam Springs, 6:44 AM, arrives
Kansas City, 1:55 PM.

Mail leaving Siloam Springs 6:44 AM, arrives St.
Louis, 8:20 PM, providing the connection is made
for St. Louis.

Kansas City is the direct mail route and there is no transfer. The St. Louis mail has to transfer at Joplin, where there is some risk of not making connection.

Trusting this is the desired information.

Yours very truly,

Clyde F. Flatt (signed)
Postmaster

COPY

THE KANSAS CITY SOUTHERN RAILWAY COMPANY
TEXARKANA & FORT SMITH RAILWAY COMPANY

Siloam Springs Arkansas,
June 15, 1933

To Whom Concerned.

Re-convenience and proximity of Kansas City vs. St. Louis
Mo. industrially.

Kansas City Mo. is our natural clearing house for this
territory the natural market for our produce our cattle also the natural place
from which comes our merchandise and the principal commodities which we use.

Those who trade in Kansas City can take the Kansas City
Southern Ry. Company's fast train leaving Siloam at 6:44 A.M. daily arrive Kan-
sas City 1:50 P.M. leave Kansas City 9:45 P.M. having eight hours in Kansas
City and return home arriving here 4:52 A.M. fresh for the days business. The
Kansas City Southern has pullman service and dining car service available to
all.

If one desires to reach St. Louis it is necessary to loose
two days one night and part of another. For convenience there is no comparison
as between the two cities that of Kansas City being so far superior for con-
venience and quick service for both passengers and merchandise and produce.

The people in general are coming into a knowledge of Kansas
City's importance as a trade center and are taking advantage of the fine con-
veniences service and opportunities which are obtainable through the GREAT IN-
DUSTRIAL CENTER at the mouth of the KAW.

Truly,

Geo. R. Fretwell (signed)
Agent, K.C.S. Ry.

COPY

Federal Reserve Board,
Washington,
D. C.

Gentlemen:

The Federal Reserve Act provides: That the districts shall be apportioned with due regard to the convenience and customary course of business and shall not necessarily be co-terminous with any State or States. The districts thus created may be readjusted and new districts may from time to time be created by the Federal Reserve Board, not to exceed twelve in all.

We the undersigned are located in the Kansas City trade territory and in order to facilitate the collection of items and the handling of other business and travel from our community, we respectfully request that we be transferred to the Tenth Kansas City Federal Reserve Bank District.

First National Bank, Gentry, Arkansas,
By, Tom Whiteside, Cashier (signed)

Bank of Decatur, Ark.
By Philo Rodgers, Pres. (signed)

First National Bank, Gravette, Ark.
James Banks, Cash. (signed)

Bank of Gravett, Gravette, Ark.
Tom Cawood, Cash. (signed)

Bank of Hiwasse,
James Banks, Pres. (signed)

Bratt State Bank, Siloam Springs, Ark.
J. E. Bratt, Pres. (signed)

For CIRCULATION

Gov. Jack ✓

Mr. Hamilton ✓

Mr. James ✓

Mr. Kagan ✓

Mr. Miller ✓

Mr. O'Connor ✓

Mr. Morrill ✓

Mr. McCalland ✓

Mr. Wyatt ✓

Mr. Paulger ✓

Mr. Smead ✓

Mr. Goldenweiser ✓

Mr. Carpenter

June 22, 1933.

Mr. O. M. Attebery, Deputy Governor,
Federal Reserve Bank of St. Louis,
St. Louis, Missouri.

Dear Mr. Attebery:

Receipt is acknowledged of your letter of June 20,
1933, enclosing a letter addressed to the Federal Reserve
Bank of St. Louis by the First National Bank, Gravette,
Arkansas, advising of the circulation of a petition by banks
in the western portion of Benton County, Arkansas, requesting
that they be transferred from the Eighth to the Tenth Fed-
eral Reserve District.

Your letter and enclosure are being brought to the
attention of the members of the Federal Reserve Board and it
will be appreciated if you will forward to the Board any
additional information received by you in connection with
this matter.

Very truly yours,

(Signed) Chester Morrill

Chester Morrill,
Secretary.

FILE COPY

122.2-5

FEDERAL RESERVE BANK
OF
ST. LOUIS

June 20, 1933.

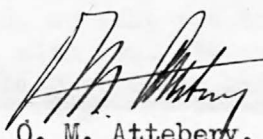
Federal Reserve Board,
Washington, D. C.

Gentlemen:

We enclose copy of a letter received today from the First National Bank, Gravette, Arkansas, bearing date of June 19, referring to a petition being circulated by the banks on the West side of Benton County, Arkansas, to be transferred from the Eighth Federal Reserve District to the Tenth Federal Reserve District.

A copy of this letter is sent to you simply for your information and you are advised it is the only information we have regarding the petition referred to.

Yours very truly,


O. M. Attebery,
Deputy Governor.



JUN 22 1933 'M

THE FIRST NATIONAL BANK

Gravette, Ark.

June 19, 1933.

Federal Reserve Bank,
St. Louis, Mo.

Gentlemen:

There is a petition being circulated by the banks on the west side of Benton County along the Kansas City Southern Railway to transfer from the Federal Reserve District, St. Louis, to the Kansas City District. While we signed this petition in order to help the other banks out, we are perfectly satisfied to remain where we are. Our service with you has always been perfectly satisfactory, and the only reason we signed this petition was to help the other banks.

We have the advantage of some of the other banks as we have two railroads, consequently better mail service. If this change is granted, we want you to know that we would just as leave remain with you. We want to cooperate in any possible if it will give other banks better service and at the same time be satisfactory with you. Again assuring you that the service rendered by you has been entirely satisfactory and that we have no desire of our own to change, we are

Yours very truly,

(Signed)

James Banks,
Cashier.

C O P Y

