

122.5-3 - West Virginia Appeal

Boundaries of FRDistricts

TRANSFER

RETURN TO  
GENERAL FILES  
DO NOT REMOVE ANY  
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122.5-3

file date 7/1/15

At a Stated meeting of the Federal Reserve Board, duly held at its office in the City of Washington, District of Columbia.

PRESENT:

- Mr. Hamlin, Governor
- Mr. Delano, Vice Governor
- Mr. Miller
- Mr. Harding
- Mr. Warburg
- Mr. Williams

.....  
In the Matter of the Petition  
  
- of -  
  
The First National Bank of Sistersville,  
The Peoples National Bank of Sistersville,  
The Farmers & Producers National Bank of  
Sistersville, The First National Bank of  
Middlebourne and The First National Bank  
of New Martinsville, West Virginia for  
transfer from District No. 5 to District  
No. 4.  
.....

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:  
:  
:  
: ORDER GRANTING TRANSFER OF  
: THE COUNTIES OF WETZEL AND  
: TYLER FROM THE FIFTH FEDERAL  
: RESERVE DISTRICT TO THE  
: FOURTH FEDERAL RESERVE DIS-  
: TRICT.  
:  
:  
:

The First National Bank of Sistersville, The Peoples National Bank of Sistersville, The Farmers & Producers National Bank of Sistersville, The First National Bank of Middlebourne, and the First National Bank of New Martinsville having filed a petition with this Board for the purpose of obtaining a transfer of Wetzel and Tyler Counties, W. Va from Federal Reserve District No. 5 to Federal Reserve District No. 4 and the said petition having been duly heard and considered by this Board, together with beliefs and arguments for and against said petition,  
*now, therefore, it is*  
Now, therefore, it is

ORDERED.

1. That the said petition be and is hereby granted and that the said counties of Wetzel and Tyler, West Virginia, be and the same are hereby transferred from Federal Reserve District No. 5 to Federal Reserve District No. 4.

2. That the Federal Reserve Banks of Richmond and Cleveland be and the said banks are hereby directed and authorized to take all steps necessary to make effective the transfer of the counties hereinbefore specified, in accordance with the terms of this order and of the Federal Reserve Act.

3. That this transfer shall take effect not later than July 1, 1915.

BY THE FEDERAL RESERVE BOARD,

Governor.

Attest:

Secretary.

At a Stated meeting of the Federal Reserve Board, duly held at its office in the City of Washington, District of Columbia,

FILE  
350-21  
MAY 10 1915  
FEDERAL RESERVE BOARD

PRESENT:

- Mr. Hamlin, Governor
- Mr. Delano, Vice Governor
- Mr. Miller
- Mr. Harding
- Mr. Warburg
- Mr. Williams

.....:
   
In the Matter of the Petition :
   
 :
   
-of- :
   
 :
   
The First National Bank of Sistersville, :
   
The Peoples National Bank of Sistersville, :
   
The Farmers & Producers National Bank of :
   
Sistersville, The First National Bank of :
   
Middlebourne and The First National Bank :
   
of New Martinsville for transfer from :
   
District No. 5 to District No. 4. :
   
 :
   
.....:

ORDER GRANTING TRANSFER OF  
THE COUNTIES OF WETZEL AND  
TYLER FROM THE FIFTH FEDERAL  
RESERVE DISTRICT TO THE  
FOURTH FEDERAL RESERVE DIS-  
TRICT.

The First National Bank of Sistersville, The Peoples National Bank of Sistersville, The Farmers & Producers National Bank of Sistersville, The First National Bank of Middlebourne, and the First National Bank of New Martinsville having filed a petition with this Board for the purpose of obtaining a transfer of Wetzel and Tyler Counties from Federal Reserve District No. 5 to Federal Reserve District No. 4 and the said petition having been duly heard and considered by this Board and it appearing that the said petition and the statements therein contained are warranted by the briefs and arguments presented to this Board and by the facts as ascertained, that the said petition be and is hereby granted and that the said counties of Wetzel and Tyler, W. Va. be and the same are hereby transferred from Federal Reserve District No. 5 to Federal Reserve District No. 4, Now, therefore, it is

*W. Va.*

*together with briefs and arguments for and against said petition*

ORDERED.

1. That the said petition be and is hereby granted and that the said counties of Wetzel and Tyler, West Virginia, be and the same are hereby transferred from Federal Reserve District No. 5 to Federal Reserve District No. 4.

2. That the Federal Reserve Banks of Richmond and Cleveland be and the said banks are hereby directed and authorized to take all steps necessary to make effective the transfer of the counties hereinbefore specified, in accordance with the terms of this order and of the Federal reserve act.

3. That this transfer shall take effect not later than July 1, 1915.

BY THE FEDERAL RESERVE BOARD,

Governor.

Attest:

Secretary.

FEDERAL RESERVE BANK OF RICHMOND

ADDED IN FILES SECTION  
APR 25 1950  
122.5-3

June 8, 1915.

File No 005.32  
Office of General Counsel  
Federal Reserve Board.

Federal Reserve Board,  
Washington, D. C.

Dear Sirs:

Herein please find application of the Farmers & Producers National Bank of Sistersville, W. Va., for the surrender of 82 shares of our stock. This is one of the banks to be transferred to the Cleveland District. With this enclosure you will have in your possession three applications, we having requested the other two interested banks to send forward their papers at once.

Very truly yours,

*Wm. Hughes*  
Chairman of the Board

RECEIVED  
FEDERAL RESERVE BOARD  
JUN 9 1915

FEDERAL RESERVE BANK OF RICHMOND

REC'D IN FILES SECTION

JUN 25 1950

122.5-3

June 7, 1950.

H. Parker Willis, Esqr., Secretary,  
Federal Reserve Board,  
Washington, D. C.

File No 005.32  
Office of General Counsel  
Federal Reserve Board.

Dear Sir:

We have yours of the 2nd inst. with copy of order entered by the Federal Reserve Board in the matter of the petition of five West Virginia banks for transfer to the Cleveland District. Some days ago we sent you formal application in the premises from two of the banks in question. You have not as yet favored us with your comment upon the amended preamble which we suggested to our friends might meet with the approval of the Reserve Board. I am writing the three banks from which we have not as yet heard. Meanwhile, if you will be good enough to let us know whether or not the two resolutions which we have forwarded are in acceptable form, we would appreciate it, as we would like to be in position to definitely close the matter by July 1st.

Very truly yours,



*Wm. H. Tucker*  
Chairman of the Board.

#4

FEDERAL RESERVE BOARD FILE  
122053

FEDERAL RESERVE BANK OF CLEVELAND

E. R. FANCHER, GOVERNOR  
EDWIN BAXTER, SECRETARY  
ACTING CASHIER

DIRECTORS  
D. C. WILLES, CHAIRMAN  
FEDERAL RESERVE AGENT  
LYMAN H. TREADWAY, DEPUTY CHAIRMAN  
DEPUTY FEDERAL RESERVE AGENT  
C. H. BAGLEY S. B. RANKIN  
THOS. A. COMBS W. S. ROWE  
A. B. PATRICK ROBERT WARDROP  
H. P. WOLFE

June 5, 1915.

Hon. H. Parker Willis, Secretary,  
Federal Reserve Board,  
Washington, D.C.

Sir:-

Your letter of the 2nd enclosing copy of  
order entered by the Federal Reserve Board in the  
matter of the petition of the banks of Tyler and  
Wetzel Counties, West Virginia, for transfer to  
the Cleveland district, is received, and we  
appreciate very much your courtesy in the matter.

Very respectfully,

Chairman of the Board.

D/J

*File*





#4

FEDERAL RESERVE BOARD FILE  
35722.5-32

*W. J. A.*

HS

*James*  
May 29, 1915.

Sir:

For your information I enclose copy  
of the order entered by the Federal Reserve  
Board in the matter of the petition of the  
banks of Tyler and Wetzel Counties, West  
Virginia, for transfer to the Cleveland dis-  
trict.

Respectfully,

Secretary.

Mr. D. G. Wills,  
Chairman, Board of Directors,  
Federal Reserve Bank of Cleveland.

Enclosure.

# 5

FEDERAL RESERVE BOARD FILE  
3122.532

ES

June 2  
~~May 29~~, 1915.

Sir:

For your information I enclose a copy of the order entered by the Federal Reserve Board in the matter of the petition of the banks of Tyler and Wetzel Counties, West Virginia, for transfer to the Cleveland district.

Respectfully,

Secretary.

Mr. William Ingle,  
Chairman, Board of Directors,  
Federal Reserve Bank of Richmond.

Enclosure.

*Huntton*  
HS

FEDERAL RESERVE BOARD FILE  
*12-1*  
*2-122053*

*W. Va*

*June 2*  
~~May 29~~, 1915.

Sir:

For your information I enclose a copy of the order entered by the Federal Reserve Board in the matter of the petition of the banks of Tyler and Wetzel Counties, West Virginia, for transfer to the Cleveland district.

Respectfully,

Secretary.

Mr. Eppa Huntton,  
Virginia Railway & Power Bldg.,  
Richmond, Va.

Enclosure.

HS  
*Jackson*

FEDERAL RESERVE BOARD FILE  
*122053*

*mmcz*  
1915.

*JVA*

Sir:

For your information I enclose a copy of the order entered by the Federal Reserve Board in the matter of the petition of the banks of Tyler and Wetzel Counties, West Virginia, for transfer to the Cleveland district.

Respectfully,

Secretary.

Mr. A. L. Jackson,  
Sistersville, West Virginia,

Enclosure.

FEDERAL RESERVE BANK OF RICHMOND

REC'D IN FILES SECTION  
APR 25 1950  
122.5-3

June 1, 1915.

Federal Reserve Board,  
Washington, D. C.

File No. 005.32  
Office of General Counsel  
Federal Reserve Board.

Dear Sirs:

Five West Virginia banks are, as of July 1st, to be transferred to the Cleveland District, and of the program to be followed in connection with the transfer, we have had certain correspondence. Two of the banks in question, namely the First National and the Peoples National both of Sistersville, have sent us applications for surrender of stock, they following a form of preamble which I ventured to suggest to all of the interested banks might be acceptable to the Reserve Board. I beg to enclose herewith the two applications in question, and trust that they will meet the necessities of the case. Just as soon as we hear from the other banks interested, you will have advices from us.

Very truly yours,

*Wm. H. Clegg*  
Chairman of the Board.

RECEIVED  
FEDERAL RESERVE BOARD  
JUN 5 1915

File No. 00532  
Office of General Counsel  
Federal Reserve  
REC'D IN FILES SECTION  
APR 25 1950

NOTE.—This application should be sent to the Federal Reserve Bank of your district.

# APPLICATION FOR SURRENDER OF STOCK

IN THE

FEDERAL RESERVE BANK OF Richmond, Va.

At a meeting of the Board of Directors of First National Bank,  
(Name of bank.)

of Sistersville, W. Va., duly called and held on the 27th day of  
(Location.)

May, 195, the following resolution was offered and duly adopted:

Whereas, by the action of the Federal Reserve Board, this bank, heretofore a member of the Federal Reserve Bank of Richmond (District 5), has been transferred to District No. 4, to be a member of the Federal Reserve Bank of Cleveland, and in consequence is required to surrender for cancellation stock in the Federal Reserve Bank of Richmond heretofore allotted to this bank.

“Now, THEREFORE, BE IT RESOLVED, That the President or Cashier of this Association be and he hereby is authorized and directed to apply to the said Federal Reserve Bank for the cancellation of 99 shares of the stock heretofore allotted to this bank, and for the refund of all cash payments made, together with such accrued dividends as may be due thereon.”

I hereby certify that the foregoing is a true and correct copy of a resolution adopted and spread upon the minutes of the meeting of the Board of Directors of this bank held on the date specified, and pursuant thereto I hereby make application on behalf of this bank for the cancellation of 99 shares of stock heretofore allotted to it, and for the refund of such cash payments and accrued dividends as this bank may be entitled to under the provisions of section 5 of the Federal Reserve Act.

*[Signature]*  
President or Cashier.

To the Federal Reserve Bank of Richmond, Va.

To determine the number of shares to be surrendered, a member bank should first ascertain by proper calculation the number of shares it is entitled to hold after reducing its capital or surplus, and should deduct this number from the number of shares held at the time its application for surrender of part of its stock is made.

In calculating the number of shares it is entitled to retain, if 6 per cent of its reduced capital and surplus is equal to a sum not divisible by 100, any excess or fractional part of 100 will entitle the applying bank to retain one full share.

(OVER.)

**CERTIFICATE OF FEDERAL RESERVE AGENT.**

I have examined the foregoing application for surrender of stock in the Federal Reserve Bank of RICHMOND....., have verified the calculation upon which this application is based, and recommend that Ninety nine shares of stock be accepted for cancellation and that the cash subscriptions already paid for this surrendered stock be returned plus one-half of 1 per cent per month since the date of last dividend, not to exceed the book value thereof.

June 1st, 1915.

*[Signature]*  
Federal Reserve Agent.

**CERTIFICATE OF APPROVAL.**

The foregoing application has been approved by the Federal Reserve Board.

.....  
Secretary, Federal Reserve Board.

**RECORD OF ENTRY.**

The foregoing application has been duly entered on the records of the Federal Reserve Board.

.....  
Bookkeeper.

....., 191

2-7879



File No. 00532  
Office of General Counsel  
Federal Reserve Board  
REC'D IN FILES SECTION  
APR 25 1950

NOTE.—This application should be sent to the Federal Reserve Bank of your district.

# APPLICATION FOR SURRENDER OF STOCK

IN THE

FEDERAL RESERVE BANK OF Richmond

At a meeting of the Board of Directors of Farmers and Producers National Bank  
(Name of bank.)

of Sistersville, W. Va., duly called and held on the 27th day of

(Location.)

May 1915, the following resolution was offered and duly adopted:

Whereas, by the action of the Federal Reserve Board, this bank, heretofore a member of the Federal Reserve Bank of Richmond (District 5), has been transferred to District No. 4, to be a member of the Federal Reserve Bank of Cleveland, and in consequence is required to surrender for cancellation stock in the Federal Reserve Bank of Richmond heretofore allotted to this bank.

“Now, THEREFORE, BE IT RESOLVED, That the President or Cashier of this Association be and he hereby is authorized and directed to apply to the said Federal Reserve Bank for the cancellation of 82 shares of the stock heretofore allotted to this bank, and for the refund of all cash payments made, together with such accrued dividends as may be due thereon.”

I hereby certify that the foregoing is a true and correct copy of a resolution adopted and spread upon the minutes of the meeting of the Board of Directors of this bank held on the date specified, and pursuant thereto I hereby make application on behalf of this bank for the cancellation of 82 shares of stock heretofore allotted to it, and for the refund of such cash payments and accrued dividends as this bank may be entitled to under the provisions of section 5 of the Federal Reserve Act.

*W. T. Zeit*  
President of Cashier.

To the Federal Reserve Bank of Richmond

To determine the number of shares to be surrendered, a member bank should first ascertain by proper calculation the number of shares it is entitled to hold after reducing its capital or surplus, and should deduct this number from the number of shares held at the time its application for surrender of part of its stock is made.

In calculating the number of shares it is entitled to retain, if 6 per cent of its reduced capital and surplus is equal to a sum not divisible by 100, any excess or fractional part of 100 will entitle the applying bank to retain one full share.

(OVER.)



**CERTIFICATE OF FEDERAL RESERVE AGENT.**

I have examined the foregoing application for surrender of stock in the Federal Reserve Bank of  
----- **RICHMOND** -----, have verified the calculation upon which this application is  
based, and recommend that ~~eighty two~~ shares of stock be accepted for cancellation and that the  
cash subscriptions already paid for this surrendered stock be returned plus one-half of 1 per cent per  
month since the date of last dividend, not to exceed the book value thereof.

June 8th, 1915.

  
-----  
*Federal Reserve Agent.*

**CERTIFICATE OF APPROVAL.**

The foregoing application has been approved by the Federal Reserve Board.

-----  
*Secretary, Federal Reserve Board.*

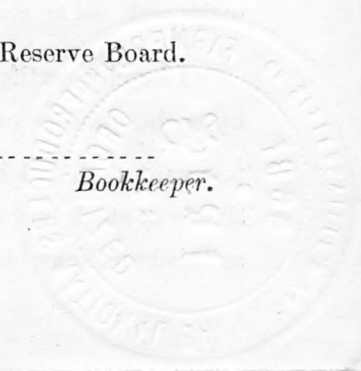
**RECORD OF ENTRY.**

The foregoing application has been duly entered on the records of the Federal Reserve Board.

-----  
*Bookkeeper.*

-----, 191

2-7879



G. B. WEST, PRESIDENT.

A. D. McVEY, VICE PRES.  
E. ROOME, 2<sup>ND</sup> VICE PRES.

W. E. WEST, CASHIER.  
D. E. THOENEN, ASS'T. CASH.

# The Peoples National Bank

CAPITAL PAID IN \$75,000<sup>00</sup>

SURPLUS \$ 35,000<sup>00</sup>

N<sup>o</sup> 6548.

REC'D IN FILES SECTION

APR 25 1950

122.5-3

Sistersville, W. Va. May 24th 1915

File No. 005.32  
Office of General Counsel  
Federal Reserve Board.

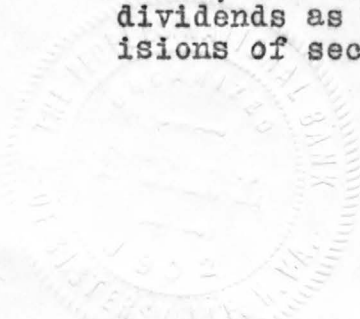
Federal Reserve Bank of Richmond.

A At a meeting of the Board of Directors of The Peoples National Bank of Sistersville, W. Va, duly called and held on the 24th day of May 1915, the following resolution was offered and duly adopted;

Whereas, by the action of the Federal Reserve Board, this bank, heretofore a member of the Federal Reserve Bank of Richmond (District 5), has been transferred to District No. 4, to be a member of the Federal Reserve Bank of Cleveland, and in consequence is required to surrender for cancellation stock in the Federal Reserve Bank of Richmond heretofore allotted to this bank.

Now, Therefore, be it Resolved, That the President or Cashier of this Association be and he hereby is authorized and directed to apply to the said Federal Reserve Bank for the cancellation of 69 shares of the stock heretofore allotted to this bank, and for the refund of all cash payments made, together with such accrued dividends as may be due thereon.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted and spread upon the minutes of the meeting of the Board of Directors of this bank held on the date specified, and pursuant thereto I hereby make application on behalf of this bank for the cancellation of 69 shares of stock heretofore allotted to it, and for the refund of such cash payments and accrued dividends as this bank may be entitled to under the provisions of section 5 of the Federal Reserve Act.



W. E. West  
CASHIER.

To the Federal Reserve Bank of Richmond.

RECEIVED  
A. M. P. M.  
JUN 1 1915  
Ans'd

CERTIFICATE OF FEDERAL RESERVE AGENT.

I have examined the foregoing application for surrender of stock in the Federal Reserve Bank of Richmond, have verified the calculation upon which this application is based, and recommend that ninety nine shares of stock be accepted for cancellation and that the cash subscription already paid for this surrendered stock be returned plus one-half of one per cent per month since the date of last dividend, not to exceed the book value thereof.

*Wm. Inglis*

~~Federal Reserve Bank of Richmond~~

June 1st, 1915. Federal Reserve Agent.

The People's National Bank of Sinterville, Va. duly called and held on the 24th day of May 1915, the following resolution was offered and duly adopted: Whereas, by the action of the Federal Reserve Board, this bank heretofore a member of the Federal Reserve Bank of Richmond (District 5), has been transferred to District No. 4, to be a member of the Federal Reserve Bank of Cleveland, and in consequence is required to surrender for cancellation stock in the Federal Reserve Bank of Richmond heretofore allotted to this bank.

Now, therefore, be it resolved, That the President or Cashier of this Association be and he here- by is authorized and directed to apply to the said Federal Reserve Bank for the cancellation of 60 shares of the stock heretofore allotted to this bank, and for the return of all cash payments made, together with such accrued dividends as may be due thereon.

I hereby certify that the foregoing is a true and correct copy of a resolution adopted and spread upon the minutes of the meeting of the Board of Directors of this bank held on the date specified, and pursuant thereto I hereby make application on behalf of this bank for the cancellation of 60 shares of stock heretofore allotted to it, and for the return of such cash payments and accrued dividends as this bank may be entitled to under the provisions of section 5 of the Federal Reserve Act.



\_\_\_\_\_  
CASHIER

To the Federal Reserve Bank of Richmond.

TELEGRAM

FEDERAL RESERVE BOARD  
WASHINGTON

FED. RESERVE BOARD FILE  
122053  
H. V.

May 6, 1915.

*Hunton*  
*Jackson*

NS  
Eppa Hunton, (Virginia Railway & Power Bldg.,)  
Richmond, Virginia.

---

A. L. Jackson,  
Sistersville, West Virginia.

---

Federal Reserve Board has granted petition of banks in Tyler  
and Wetzel Counties, West Virginia, for transfer to Cleveland  
district. *effective July 1*

*GH*  
Cleveland, Secretary.

OFFICIAL BUSINESS  
GOVERNMENT RATES  
CHARGE FEDERAL RESERVE BOARD

#4  
FEDERAL RESERVE BANK OF CLEVELAND

FEDERAL RESERVE BOARD FILE  
1220531  
DIRECTORS

E. R. FANCHER, GOVERNOR  
EDWIN BAXTER, SECRETARY  
ACTING CASHIER

D. C. WILLS, CHAIRMAN  
FEDERAL RESERVE AGENT  
LYMAN H. TREADWAY, DEPUTY CHAIRMAN  
DEPUTY FEDERAL RESERVE AGENT  
C. H. BAGLEY S. B. HANKIN  
THOS. A. COMBS W. S. ROWE  
A. B. PATRICK ROBERT WARDROP  
H. P. WOLFE

May 5, 1915.

Hon. H. Parker Willis, Secretary,  
Federal Reserve Board,  
Washington, D.C.

Sir:-

54115

Your telegram of yesterday is received, containing notification that the Federal Reserve Board had granted the petition of banks in Tyler and Wetzel Counties, West Virginia, for transfer to the Cleveland District, effective July 1st.

We await your letter containing further information and instructions.

Very respectfully,

*D. C. Wills*  
Chairman of the Board.

W/J



HFD

*Moss Jr.*

FEDERAL RESERVE BOARD FILE  
*122.53*

*W. V. C.*

May 4, 1915.

S I R :

In view of your interest in one of the matters referred to therein, I am sending you a copy of an announcement to the press made by the Federal Reserve Board today.

Respectfully,

Secretary.

Hon. Hunter H. Moss, jr., *M. C.*  
Parkersburg, W. Va.

INCLOSURE.

*PCW*

*Chilton*  
ETD

FEDERAL RESERVE BOARD FILE  
122.5-3

May 4, 1915.

Sir:

In view of your interest in one of the  
matters referred to therein, I am sending you  
a copy of an announcement <sup>5-4-15</sup> to the press made  
by the Federal Reserve Board today.

Respectfully,

Secretary.

Hon. Wm. E. Chilton, U. S. S.  
Charleston, W. Va.

INCLOSURE.

*PCW*

## STATEMENT FOR THE PRESS:

May 4, 1915.

The Federal Reserve Board today passed the following resolution regarding redistricting appeals:

BE IT RESOLVED: That the recommendations of the respective committees be adopted and approved, and that the petitions of the banks in southern Oklahoma, northern New Jersey, Tyler and Wetzel Counties, West Virginia, be granted; and,

BE IT ALSO RESOLVED, That the petition of the banks of Wyoming and Nebraska be denied; and,

BE IT FURTHER RESOLVED, That action on other pending petitions be deferred until further experience in the actual operation of the several districts, especially in the light of the new clearing system which is about to go into effect, and of the extent to which State banks take membership in the Federal Reserve System, shall have provided the Board with the necessary data for a conclusion, it being the opinion of the Board that action on petitions relating to changes in cities designated as the location of Federal Reserve banks should be deferred until the Board shall have reached a conclusion from experience as to any further readjustments in the boundaries of the several districts, or in the number of districts, which may be desirable in the operation and development of the Federal Reserve System.

The vote on the resolution was unanimous, Secretary McAdoo who was not present, asking to be recorded in favor of it .



~~TELEGRAM~~  
FEDERAL RESERVE BOARD  
WASHINGTON

FEDERAL RESERVE BOARD FILE  
1220537

May 4, 1915.

Federal Reserve Agent,  
Richmond, Va.

Board has granted petition of banks in Tyler and Wetzel Counties  
West Virginia for transfer to Cleveland District. *Effective July 1*

Secretary. *OK*  
*Wiles*

*[Handwritten signature]*

OFFICIAL BUSINESS  
GOVERNMENT RATES  
CHARGE FEDERAL RESERVE BOARD

*H/S*  
**TELEGRAM  
FEDERAL RESERVE BOARD  
WASHINGTON**

FEDERAL RESERVE BOARD FILE  
*12205-3*

May 4, 1915.

*W. V.*

**Federal Reserve Agent,  
Cleveland, Ohio.**

**Board has granted petition of banks in Tyler and Wetzel Counties,**

**West Virginia for transfer to Cleveland District. *Effective July 1***

**Secretary.**

*OK  
APW*

*G.H.*

**OFFICIAL BUSINESS  
GOVERNMENT RATES  
CHARGE FEDERAL RESERVE BOARD**

4-5

FEDERAL RESERVE BOARD FILE  
122.5-3

514115

At a stated meeting of the Federal Reserve Board, duly held at its office in the City of Washington, District of Columbia, May 4, 1915.

P R E S E N T :

- Mr. Hamlin, Governor,
- Mr. Delano, Vice Governor,
- Mr. Miller,
- Mr. Harding,
- Mr. Warburg,
- Mr. Williams.

.....

In the matter of review  
- of -  
the decision of the Reserve  
Bank Organization Committee  
duly rendered and filed in  
accordance with the provis-  
ions of the Federal Reserve  
Act, on April 2, 1914, desig-  
nating twelve Federal reserve  
cities and defining the geo-  
graphical limits of the dis-  
tricts to be served.

.....

ORDER AMENDING GEOGRAPHICAL  
LIMITS OF DISTRICTS NOS. 4  
AND 5.

By special order of the Board, the decision of the Reserve Bank Organization Committee designating twelve Federal reserve cities and defining the geographical limits of the districts to be served, having been duly heard and considered by the Board -

- (1) Upon the petition of member banks located in the counties of Wetzel and Tyler, West Virginia, to have those counties transferred from District No. 5 to District No. 4.
- (2) Upon the answer of the Federal Reserve Bank of Richmond to said petition.
- (3) Upon the evidence heard by the Reserve Bank Organization Committee, and exhibits and briefs filed with said Committee.

- (4) Upon the written and printed briefs of Counsel and the oral arguments heard by the Board.

UPON CONSIDERATION WHEREOF, it appearing to the Board that the convenience and customary course of business, and the best interests of the Federal Reserve System will be served by modification of the geographical limits of Districts 4 and 5, the Board doth order

- I. That District No. 4 be modified and extended so as to include the State of Ohio; all that part of Pennsylvania lying west of District No. 3; the counties of Marshall, Ohio, Brooke, Hancock, Wetzel and Tyler in the State of West Virginia; and all that part of Kentucky located east of the western boundary of the following counties: Boone, Grant, Scott, Woodford, Jessamine, Garrard, Lincoln, Pulaski and McCreary.
- II. That District No. 5 be modified and altered so as to include the District of Columbia, the States of Maryland, Virginia, North Carolina, South Carolina, and all of West Virginia except the counties of Marshall, Ohio, Brooke, Hancock, Wetzel and Tyler.
- III. That the alterations in Districts 4 and 5 directed in this order become effective July 1, 1915.
- IV. That the Federal Reserve Banks of Cleveland and Richmond be notified of the changes made in the districts referred to and directed to take such action as may be necessary for the transfer of membership of the banks included in the territory affected.
- V. That a copy of this order be filed with the Comptroller of the Currency in order that the certificate of the Reserve Bank Organization Committee may be properly amended.

122.5-3  
5/4/15

At a stated meeting of the Federal Reserve Board, duly held at its office in the City of Washington, District of Columbia, May 4, 1915.

P R E S E N T :

- Mr. Hamlin, Governor,
- Mr. Delano, Vice Governor,
- Mr. Miller,
- Mr. Harding,
- Mr. Warburg,
- Mr. Williams.

.....; :  
 In the matter of review :  
       - of - :  
 the decision of the Reserve :  
 Bank Organization Committee :  
 duly rendered and filed in :  
 accordance with the provis- :  
 ions of the Federal Reserve :  
 Act, on April 2, 1914, desig- :  
 nating twelve Federal reserve :  
 cities and defining the geo- :  
 graphical limits of the dis- :  
 tricts to be served. :  
 .....:

ORDER AMENDING GEOGRAPHICAL LIMITS OF DISTRICTS NOS. 4 AND 5.

By special order of the Board, the decision of the Reserve Bank Organization Committee designating twelve Federal reserve cities and defining the geographical limits of the districts to be served, having been duly heard and considered by the Board e

- (1) Upon the petition of member banks located in the counties of Wetsel and Tyler, West Virginia, to have these counties transferred from District No. 5 to District No. 4.
- (2) Upon the answer of the Federal Reserve Bank of Richmond to said petition.
- (3) Upon the evidence heard by the Reserve Bank Organization Committee, and exhibits and briefs filed with said Committee.

- (4) Upon the written and printed briefs of Counsel and the oral arguments heard by the Board.

UPON CONSIDERATION WHEREOF, it appearing to the Board that the convenience and customary course of business, and the best interests of the Federal Reserve System will be served by modification of the geographical limits of Districts 4 and 5, the Board doth order

- I. That District No. 4 be modified and extended so as to include the State of Ohio; all that part of Pennsylvania lying west of District No. 3; the counties of Marshall, Ohio, Brooke, Hancock, Wetzel and Tyler in the State of West Virginia; and all that part of Kentucky located east of the western boundary of the following counties: Boone, Grant, Scott, Woodford, Jessamine, Garrard, Lincoln, Pulaski and McCreary.
- II. That District No. 5 be modified and altered so as to include the District of Columbia, the States of Maryland, Virginia, North Carolina, South Carolina, and all of West Virginia except the counties of Marshall, Ohio, Brooke, Hancock, Wetzel and Tyler.
- III. That the alterations in Districts 4 and 5 directed in this order become effective July 1, 1915.
- IV. That the Federal Reserve Banks of Cleveland and Richmond be notified of the changes made in the districts referred to and directed to take such action as may be necessary for the transfer of membership of the banks included in the territory affected.
- V. That a copy of this order be filed with the Comptroller of the Currency in order that the certificate of the Reserve Bank Organization Committee may be properly amended.

#5

FEDERAL RESERVE BANK OF RICHMOND

FEDERAL RESERVE BOARD FILE  
12253

May 4, 1915.

Federal Reserve Board,  
Washington, D. C.

Dear Sirs:-

Permit us to own receipt of your two messages of to-day by wire, one to the effect that the Reserve Board has granted the petition of certain banks in Tyler and Wetzel Counties, West Virginia, to be transferred to the Cleveland District, effective July 1st; the second advising that the Board had deferred action on the appeal from the decision of the Organization Committee made by Baltimore.

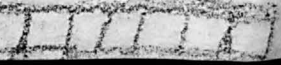
In connection with the West Virginia situation it would seem that in due course we will be advised of the program to be followed by the interested West Virginia banks in transferring their allegiance from this institution to Cleveland. We imagine that the Board will require that the banks in question shall ask for the surrender of their stock in this bank in the form prescribed for general use.

Apparently the Baltimore situation requires no attention at our hands at this juncture.

Respectfully,

RECEIVED  
FEDERAL RESERVE BOARD  
MAY 5 1915

*Am. High*  
Chairman of the Board



*Report of Committee  
Mr Miller - Mr DeLauro*

100,81  
FEDERAL RESERVE BOARD FILE  
122.5-3

REPORT OF COMMITTEE APPOINTED TO CONSIDER THE PETITION OF THE  
MEMBER BANKS OF WETZEL AND TYLER COUNTIES, WEST VIRGINIA.

*31 4 15*

The undersigned committee, to which was referred the petition of the member banks of Wetzel and Tyler Counties, West Virginia, for the transfer of these counties from the Fifth Federal Reserve District to the Fourth Federal Reserve District, after consideration of the petition, beg leave to recommend that the transfer therein requested be made and that Wetzel and Tyler Counties be included within the boundaries of the Fourth Federal Reserve District.

Your committee is of the opinion that such transfer would be greatly conducive to the convenience of the banks involved; first, because of their nearness to Cleveland; second, because of the much greater ease and cheapness of communication by rail, telegraph and telephone, with Cleveland; third, because the business interests and commercial connections of the of the banks in these counties are mainly with the cities and towns in the Fourth Federal Reserve District.

Respectfully submitted,

*C. C. Miller*  
.....  
*A. DeLauro*  
.....  
Committee.

March 6, 1915.



FEDERAL RESERVE BOARD FILE

3-122-513

122-5-3  
3/4/15

FEDERAL RESERVE BOARD

MEMORANDUM FOR MR. MILLER.

March 4, 1915.

At a meeting of the Federal Reserve Board on Thursday, March 4th it was voted that the question of the appeal of Weitzel and Tyler Counties, W. Va. be referred to yourself and Mr. Harding with the request for a report at as early a date as possible.

I attach hereto a stenographic copy of the testimony in the hearing relating to this matter.

Secretary.

1225-3

3/4/15

FEDERAL RESERVE BOARD FILE  
122-5-3

FEDERAL RESERVE BOARD

MEMORANDUM FOR MR. HARDING.

March 4, 1915.

At a meeting of the Federal Reserve Board on Thursday, March 4th it was voted that the question of the appeal of Weitzel and Tyler Counties, W. Va., be referred to yourself and Mr. Miller with the request for a report at as early a date as possible.

A copy of the testimony in the hearing has been placed in the hands of Mr. Miller.

Secretary.

*Kimball & Sugden*  
HRE

FEDERAL RESERVE BOARD FILE  
3 1225-3

*W. Va*

February 3, 1915.

Gentlemen:-

This will acknowledge receipt of your letter of February first, enclosing seven copies of the statements of the five banks petitioning for the transfer of Wetzel and Tyler Counties, West Va. from the fifth to the fourth district.

I have the honor to be,

Respectfully yours,

Secretary.

*Enclosures 7 letters  
referred to Comman*

Kimball & Sugden,  
Sistersville, West Va.

CHAS. N. KIMBALL

WALTER S. SUGDEN

LAW OFFICES OF  
KIMBALL & SUGDEN  
SISTERSVILLE, W.VA.

FEDERAL RESERVE BOARD FILE

122-5-3

February 1, 1915. *W. Va*

Hon. Chas. S. Hamlin,  
Governor of the Federal Reserve Board,  
WASHINGTON, D.C.

Dear sir:-

In the matter of the petition for transfer of the counties of Wetzel and Tyler, West Virginia from the Fifth Federal Reserve District, we are enclosing to you herewith seven copies of the statements of the five petitioning banks for the week of January 18th to 23rd, showing items on the Fourth and Fifth Districts. We also enclose a summary of the distances from Sistersville to Cleveland and to Richmond by the different routes and the time necessarily taken in traveling the same; also comparison of railroad fares, telephone tolls and telegraph rates.

We are also mailing Mr. Hunton at Richmond a copy, as you requested.

Enclosure.

CNK/H

Very truly yours,

*Kimball & Sugden*

W. Va

SUMMARY OF STATEMENT OF WEEK JANUARY 18-23, 1915.

F I F T H D I S T R I C T .

| ITEMS ON FIFTH DISTRICT OUTSIDE OF WEST VA.         |  | NO. | AMOUNT.  |
|---|--|-----|----------|
| Peoples National Bank of Sistersville - - - - -     |  | 5   | \$ 46.98 |
| First National Bank of Sistersville - - - - -       |  | 4   | 56.52    |
| First National Bank of New Martinsville - - - - -   |  | 0   | 00.00    |
| First National Bank of Middlebourne - - - - -       |  | 0   | 00.00    |
| Farmers & Producers National Bank of Sistersville - |  | 3   | 110.05   |
| TOTAL   |  | 12  | \$213.55 |

| ITEMS ON WETZEL, TYLER, PLEASANTS & HARRISON COUNTRIES IN FIFTH DISTRICT. |  | NO. | AMOUNT.     |
|---|--|-----|-------------|
| Peoples National Bank of Sistersville - - - - -                           |  | 44  | \$1,976.32  |
| First National Bank of Sistersville - - - - -                             |  | 129 | 6,210.60    |
| First National Bank of New Martinsville - - - - -                         |  | 84  | 2,499.27    |
| First National Bank of Middlebourne - - - - -                             |  | 139 | 4,616.84    |
| Farmers & Producers National Bank of Sistersville -                       |  | 121 | 2,239.47    |
| TOTAL   |  | 517 | \$17,542.50 |

| ITEMS ON ALL OTHER WEST VIRGINIA POINTS IN FIFTH DISTRICT. |  | NO. | AMOUNT.         |
|--|--|-----|-----------------|
| Peoples National Bank of Sistersville - - - - -            |  | 21  | \$ 586.30       |
| First National Bank of Sistersville - - - - -              |  | 32  | 567.86          |
| First National Bank of New Martinsville - - - - -          |  |     | Record not kept |
| First National Bank of Middlebourne - - - - -              |  | 56  | 2,718.92        |
| Farmers & Producers National Bank of Sistersville -        |  | 26  | 1,299.29        |
| TOTAL  |  | 135 | \$5,172.37      |

| SUMMARY OF ITEMS ON FIFTH DISTRICT.                                   |  | NO. | AMOUNT.     |
|---|--|-----|-------------|
| Total items on Fifth District outside of West Va. -                   |  | 12  | \$ 213.55   |
| Total items on Wetzel, Tyler, Harrison & Pleasants Counties - - - - - |  | 517 | 17,542.50   |
| Total items on all other W.Va. points in Fifth District - - - - -     |  | 135 | 5,172.37    |
| TOTAL   |  | 664 | \$22,928.42 |

(NOTE: 517 of these 664 items are on the four adjoining counties of Tyler, Wetzel, Pleasants and Harrison.)

F O U R T H D I S T R I C T .

|   |  | NO. ITEMS | AMOUNT.      |
|---|--|-----------|--------------|
| Peoples National Bank of Sistersville - - - - -     |  | 88        | \$18,819.22  |
| First National Bank of Sistersville - - - - -       |  | 135       | 56,506.15    |
| First National Bank of New Martinsville - - - - -   |  | 161       | 18,583.67    |
| First National Bank of Middlebourne - - - - -       |  | 56        | 2,718.92     |
| Farmers & Producers National Bank of Sistersville - |  | 129       | 38,709.89    |
| TOTAL   |  | 569       | \$135,337.85 |

ITEMS ON SECOND DISTRICT, NEW YORK.

|   |  | NO. ITEMS | AMOUNT.          |
|---|--|-----------|------------------|
| Peoples National Bank of Sistersville - - - - -     |  | 32        | \$ 5,168.40      |
| First National Bank of Sistersville - - - - -       |  | 27        | 14,795.39        |
| First National Bank of New Martinsville - - - - -   |  |           | Record not kept. |
| First National Bank of Middlebourne - - - - -       |  | 41        | 1,838.51         |
| Farmers & Producers National Bank of Sistersville - |  |           | Record not kept. |
| TOTAL   |  | 100       | \$21,802.30      |

THE PEOPLES NATIONAL BANK, SISTERSVILLE, WEST VIRGINIA.

ITEMS ON FOURTH AND FIFTH FEDERAL RESERVE DISTRICTS  
FOR WEEK ENDING JANUARY 23, 1915.

|  | NO. | AMOUNT.     |
|--|-----|-------------|
| Items on Fifth District outside of West Virginia-                                      | 5   | \$ 46.98    |
| Items on Tyler, Wetzel, Pleasants and Harrison<br>Counties in Fifth District - - - - - | 44  | 1,976.32    |
| Items on all other West Virginia points in Fifth<br>District - - - - -                 | 21  | 586.30      |
| TOTAL ITEMS ON FIFTH DISTRICT - - -  | 70  | \$ 2,609.62 |
| Items on Fourth District- - - - -  | 88  | \$18,819.22 |
| Items on Second District, New York- - - - -  | 32  | \$ 5,168.40 |

THE FIRST NATIONAL BANK, SISTERSVILLE, WEST VIRGINIA.

ITEMS ON FOURTH AND FIFTH FEDERAL RESERVE DISTRICTS  
FOR WEEK ENDING JANUARY 23, 1915.

|  | NO. | AMOUNT.     |
|--|-----|-------------|
| Items on Fifth District outside of West Virginia-                                      | 4   | \$ 56.52    |
| Items on Tyler, Wetzel, Pleasants and Harrison<br>Counties in Fifth District - - - - - | 129 | 6,210.60    |
| Items on all other West Virginia points in Fifth<br>District - - - - -                 | 32  | 567.86      |
| TOTAL ITEMS ON FIFTH DISTRICT - - -  | 165 | \$ 6,834.98 |
| Items on Fourth District- - - - -  | 135 | \$56,506.15 |
| Items on Second District, New York- - - - -  | 27  | \$14,795.39 |

THE FIRST NATIONAL BANK, NEW MARTINSVILLE, WEST VIRGINIA.

ITEMS ON FOURTH AND FIFTH FEDERAL RESERVE DISTRICTS  
FOR WEEK ENDING JANUARY 23, 1915.

|  | NO. | AMOUNT.     |
|--|-----|-------------|
| Items on Fifth District outside of West Virginia-                                      | 00  | \$ 00.00    |
| Items on Wetzel, Tyler, Pleasants and Harrison<br>Counties in Fifth District - - - - - | 84  | \$ 2,499.27 |
| Items on Fourth District- - - - -  | 161 | \$18,583.67 |

THE FIRST NATIONAL BANK, MIDDLEBOURNE, WEST VIRGINIA.

ITEMS ON FOURTH AND FIFTH FEDERAL RESERVE DISTRICTS  
FOR WEEK ENDING JANUARY 23, 1915.

|   | NO. | AMOUNT.     |
|---|-----|-------------|
| Items on Fifth District outside of West Virginia -                                    | 00  | \$ 00.00    |
| Items on Wetzel, Tyler, Pleasants and Harrison<br>Counties in Fifth District- - - - - | 139 | 4,616.84    |
| Items on all other West Virginia points in Fifth<br>District- - - - -                 | 56  | 2,718.92    |
| TOTAL ITEMS ON FIFTH DISTRICT- - - -  | 195 | \$ 7,335.76 |
| Items on Fourth District - - - - -  | 108 | \$ 4,130.48 |
| Items on Second District, New York - - - - -  | 41  | \$ 1,838.51 |

CONNECTING POINT RAILROAD DISTANCE TIME

Wheeling via B. & O. R. R. - - - - - 617 mi. 1 1/2 hrs.

Parkersburg via B. & O. R. R. - - - - - 382 mi. 1 1/2 hrs.

Point Pleasant via B. & O. R. R. - - - - - 351 mi. 1 1/2 hrs.

Huntington via B. & O. R. R. - - - - - 338 mi. 1 1/2 hrs.

THE FARMERS & PRODUCERS NATIONAL BANK, SISTERSVILLE, WEST VIRGINIA.

ITEMS ON FOURTH AND FIFTH FEDERAL RESERVE DISTRICTS  
FOR WEEK ENDING JANUARY 23, 1915.

|   | NO. | AMOUNT.         |
|---|-----|-----------------|
| Items on Fifth District outside of West Virginia -                                    | 3   | \$ 110.05       |
| Items on Tyler, Wetzel, Pleasants and Harrison<br>Counties in Fifth District- - - - - | 121 | 2,239.47        |
| Items on all other West Virginia points in Fifth<br>District- - - - -                 | 26  | 1,299.29        |
| TOTAL ITEMS ON FIFTH DISTRICT- - - -  | 150 | \$ 3,648.81     |
| Items on Fourth District - - - - -  | 129 | \$38,709.89     |
| Items on Second District, New York - - - - -  |     | No record kept. |

TELEPHONE RATES

Sistersville to Cleveland - 10 for 3 min.; 30 cents each add. minute

Sistersville to Richmond - 10 for 3 min.; 31 for each add. minute

TELEGRAPH RATES

Sistersville to Cleveland - 10 words 25 cents; 2 cents each add. word

Sistersville to Richmond - 10 words 30 cents; 3 cents each add. word

See map on page 305 of Senate Document No. 405 which shows  
number and location of banks in West Virginia carrying accounts  
in Richmond.

Map on page 307 of same document shows number and location  
of banks in West Virginia voting for Richmond.

TABLE 1. SISTERSVILLE TO CLEVELAND \* SUMMARY.

| CONNECTING POINT | RAILROAD                   | DISTANCE  | TIME           |
|------------------|----------------------------|-----------|----------------|
| Wheeling via     | Wheeling & Lake Erie - - - | 199 miles | 7½ to 8 hrs.   |
| Wheeling via     | Penn. & R.R.R. - - - - -   | 182 "     | 7 hrs.         |
| Wheeling via     | B. & O.R.R. - - - - -      | 209 "     | 6¾ hrs.        |
| Pittsburgh via   | Penn. & R.R.R. - - - - -   | 264 "     | 7¼ to 10½ hrs. |
| Pittsburgh via   | P. & L.E.R.R. - - - - -    | 247.9 "   | 7½ to 8 hrs.   |

NOTE: New Martinsville is ten miles nearer; to obtain distance deduct ten miles from all totals above.

VIA WHEELING AND P. & L.E.R.R. 199 miles  
 SISTERSVILLE TO RICHMOND - SUMMARY.

| CONNECTING POINT   | RAILROAD                          | DISTANCE | TIME            |
|--------------------|-----------------------------------|----------|-----------------|
| Wheeling via       | B. & O.R.R. - - - - -             | 517 mi.  | 17½ hrs.        |
| Parkersburg via    | B. & O.R.R. - - - - -             | 522 mi.  | 17 hrs.         |
| Point Pleasant via | B. & O., K. & M., and C. & O.     | 551.3 "  | 16 hrs. 23 min. |
| Huntington via     | B. & O. and C. & O.R.R. - - - - - | 586.4 "  | 17 hrs. 6 min.  |
| Kenova via         | B. & O. and N. & W.R.R. - - -     | 729.6 "  | 23 hrs. 58 min. |

We are informed that mail is sent to Richmond by the first two routes given in above table.

By the first ~~two~~ route New Martinsville is ten miles nearer; by the last four New Martinsville is ten miles farther.

VIA PITTSBURGH AND P. & L.E.R.R. 247.9 miles  
 RAILROAD FARES.

Sistersville to Cleveland via B. & O.R.R. - - \$4.07  
 Sistersville to Richmond via B. & O.R.R. - - \$12.50

VIA PITTSBURGH AND P. & L.E.R.R. 247.9 miles  
 TELEPHONE TOLLS.

Sistersville to Cleveland - - \$1 for 3 min.; 30 cents each add. minute;  
 Sistersville to Richmond - - \$3 for 3 min.; \$1 for each add. minute.

TELEGRAPH RATES.

Sistersville to Cleveland - 10 words 25 cents; 2 cents each add. word;  
 Sistersville to Richmond - 10 words 50 cents; 3 cents each add. word.

See map at page 305 of Senate Document No. 485 which shows number and location of banks in West Virginia carrying accounts in Richmond.

Map at page 307 of same document shows number and location of banks in West Virginia voting for Richmond.



TABLE OF ROUTES AND TIME AND DISTANCE NECESSARY TO TRAVEL  
FROM SISTERSVILLE TO CLEVELAND.

The time given is actual running time but little time is lost in making connections at Wheeling or at Pittsburgh because from Wheeling there are three different routes or lines to Cleveland; from Pittsburgh there are at least two first class lines with six to ten through trains on each line every day. One can leave Sistersville at 5 A.M. and arrive in Cleveland at 12:35 P.M. the same day via Wheeling and W. & L.E.

VIA WHEELING AND W. & L.E. 199 miles.  
Sistersville to Wheeling via B. & O. - - - 47 mi. 2 hrs.  
Wheeling to Cleveland via W. & L.E.R.R. - -152 mi. 5½ to 6 hrs.  
199 mi. 7½ to 8 hrs.

VIA WHEELING AND P. & R.R.R. 182 miles.  
Sistersville to Wheeling via B. & O. - - - 47 mi. 2 hrs.  
Wheeling to Cleveland via P. & R.R.R. - - -135 mi. 5 hrs.  
182 mi. 7 hrs.

VIA WHEELING AND B. & O.R.R. 209.3 miles  
Sistersville to Wheeling via B. & O. - - - 47 mi. 2 hrs.  
Wheeling to Cleveland via B. & O. - - - -162.3 4 hrs. 45 min.  
209.3 mi. 6 hrs. 45 min.

VIA PITTSBURGH AND P. & R.R.R. 264 miles.  
Sistersville to Pittsburgh via B. & O. - -116 mi. 4 to 4½ hrs.  
Pittsburgh to Cleveland via P. & R.R.R. - -148 mi. 3¼ to 6 hrs.  
264 mi. 7¼ to 10½ hrs.

VIA PITTSBURGH AND P. & L.E.R.R. 247.9 miles.  
Sistersville to Pittsburgh via B. & O. - - 116 mi. 4 to 4½ hrs.  
Pittsburgh to Cleveland via P. & L.E. - - -131.9 3 hrs. 20 min.  
247.9 7½ to 8 hrs.

NOTE: New Martinsville is 10 miles nearer; to obtain distance deduct 10 miles from totals as given above.

TABLE OF ROUTES AND TIME AND DISTANCE NECESSARY TO TRAVEL  
FROM SISTERSVILLE TO RICHMOND.

The time given is actual running time; the time actually necessary to go or for mail to travel between the two points is several hours more because of the time lost in making connections at Wheeling or at Parkersburg.

|                                    |               |                |
|------------------------------------|---------------|----------------|
| VIA WHEELING AND B. & O. R. R.     | 17½ hrs.      | 517 miles      |
| Sistersville to Wheeling - - - - - | 47 miles      | 2 hrs.         |
| Wheeling to Washington - - - - -   | -354 "        | 12 hrs.        |
| Washington to Richmond - - - - -   | <u>-116</u> " | <u>3½</u> hrs. |
|                                    | 517 miles     | 17½ hrs.       |

|                                      |               |                |
|--------------------------------------|---------------|----------------|
| VIA PARKERSBURG AND B. & O. R. R.    | 17 hours      | 522.5 miles    |
| Sistersville to Parkersburg- - - - - | 47 miles      | 1½ hrs.        |
| Parkersburg to Washington- - - - -   | -359.5 "      | 12 hrs.        |
| Washington to Richmond - - - - -     | <u>-116</u> " | <u>3½</u> hrs. |
|                                      | 522.5 "       | 17 hrs.        |

Mail is sent by the above two routes. New Martinsville ten miles nearer by first route, ten miles farther by second route.

|  |                 |                          |
|--|-----------------|--------------------------|
| VIA POINT PLEASANT AND K. & M. R. R. AND C. & O. | 16 hrs. 23 min. | 551.3 mi.                |
| Sistersville to Point Pleasant - - - - -         | -125.3 mi.      | B. & O. 3.43 hrs.        |
| Point Pleasant to Charleston, W. Va. 57          | "               | K. & M. 1.40 hrs.        |
| Charleston to Richmond - - - - -                 | <u>-369</u>     | C. & O. <u>0.11</u> hrs. |
|  | 551.3 "         | 16.23 hrs.               |

|                                      |                 |                           |
|--------------------------------------|-----------------|---------------------------|
| VIA HUNTINGTON AND C. & O. R. R.     | 17 hrs. 10 min. | 586.4 miles               |
| Sistersville to Huntington - - - - - | -167.4          | B. & O. 5 hrs.            |
| Huntington to Richmond - - - - -     | <u>-419</u>     | C. & O. <u>12.10</u> hrs. |
|                                      | 586.4 mi.       | 17.10 hrs.                |

|                                  |                 |                                |
|----------------------------------|-----------------|--------------------------------|
| VIA KENOVA AND N. & W. R. R.     | 23 hrs. 58 min. | 729.6 miles.                   |
| Sistersville to Kenova - - - - - | -175.6          | B. & O. 5 hrs. 18 min.         |
| Kenova to Richmond - - - - -     | <u>-554</u>     | N. & W. <u>18 hrs. 40 min.</u> |
|                                  | 729.6 mi.       | 23 hrs. 58 min.                |

New Martinsville ten miles farther; add ten miles to the totals.

122.3-5

1/27/15

BEFORE THE FEDERAL RESERVE BOARD

-

PETITION OF CERTAIN COUNTIES OF THE STATE OF WEST VIRGINIA TO BE  
TRANSFERRED FROM THE FIFTH FEDERAL RESERVE DISTRICT TO  
THE FOURTH FEDERAL RESERVE DISTRICT.

\* - \*

Washington, D. C.

- o -

January 27, 1915.

-

Reported by  
Rexford L. Holmes,  
Shorthand Reporter,  
322 Southern Building,  
Washington, D. C.

FILE

JAN 28 1914

Federal Reserve Board

(The hearing was convened at 11:12 o'clock a. m., with the following members of the Board present: Charles S. Hamlin, the Governor of the Board, F. A. Delano, W. P. G. Harding, Paul M. Warburg, and A. C. Miller.)

Hon. Charles S. Hamlin, the Governor of the Board: Gentlemen, the Board will be very glad to hear you now on your petition.

Mr. Charles N. Kimball, of Sistersville, West Virginia, representing the petitioning counties: Gentlemen, I appear before you representing these petitioners. There are three of the petitioning banks present in person, represented by their officers. We are here before you representing no great large community or no considerable financial interests. We are representing two small counties up in West Virginia and five national banks, these being all of the national banks in those two counties. We are not here to complain of the location of any reserve bank, but we are here asking to be transferred from one reserve district to another. We are asking to be transferred to a district with which we have always been accustomed to do business, and in which we believe a due regard to the course of business in our district demands that we be placed.

Now, I have with me a map which you see here, which will show to you the location of the counties in which these petitioning banks are located. (Exhibits map to the Board.) Webster and Tyler Counties, in which these petitioning banks are located, are shown on this map shaded yellow; they are in the extreme

northwestern portion of the Fifth District. Webster County adjoins Pennsylvania. The northern boundary line of Webster County is also the southern boundary line of the Fourth District; the western boundary of Webster and Tyler Counties is the Ohio River. The dividing line between West Virginia and Ohio is also the western boundary line of the Fourth District. Those two counties have always been intimately connected with the Panhandle Counties. We are virtually Panhandle Counties, although not within the Panhandle. The red lines here (indicating on map) show the railroads running from Sistersville, by which we are connected with Washington and Richmond. The blue lines are the connecting lines with Cleveland, Ohio.

While we are standing (The members of the Board, together with counsel, were standing up to examine the map counsel was explaining), to make it brief, the distance from Sistersville, which is the furthestmost point from Cleveland by the shortest route, is 182 miles; by the shortest route to Richmond it is 517 miles. A letter posted at Sistersville after banking hours will not reach Richmond until after banking hours the succeeding day. It is in Cleveland before banking hours the following morning. The distance and means of communication are such that a traveler can leave Sistersville, go to Cleveland, and return, in the same time that it would take a letter to go from Sistersville to Richmond. The time and distance is on or about the ratio of one to three. The distance is about three times as great to Richmond as to Cleveland. The time taken in travel is

about three times as great to Richmond as to Cleveland. The railroad fare to Cleveland is one-third less than the railroad fare to Richmond. The same ratio applies to long-distance telephone. The long-distance telephone rate from Sistersville to Richmond is three dollars for three minutes, and one dollar per minute for each additional minute; while to Cleveland it is one dollar for three minutes, and thirty cents for each additional minute. The same ratio applies to telegrams. To Cleveland we have a twenty-five cent rate for ten words, and two cents for each additional word; to Richmond a telegram rate of fifty cents for ten words, and three cents for each additional word.

Now, briefly, that sums up the location with relation to distance and time of connection between the two points.

Now we base our petition for change from the Fifth District to the Fourth District, first, upon the fact of our near proximity to Cleveland, and the Cleveland district; second, upon our great distance, comparatively speaking, and the difficulty of communication, between our district and the Richmond district; third, upon the fact that our business interests and commercial connections have always been and are with the cities and towns and banks in the Fourth District; fourth, upon the fact that "due regard to the convenience and customary course of business" demands that petitioners be placed in the Fourth District; and fifth, upon the proposition that the Federal Reserve Act was passed in aid of trade, and not in restraint of trade, and upon the fact that that Act expressly declares that the districts shall be apportioned with due regard to the convenience and customary

course of business.

Now, gentlemen, West Virginia is a small State, and probably extends over a greater proportion of territory in proportion to its area than any other State in the Union. It has an extreme east and west width of 270 miles, and extends north and south 250 miles. Its northern extremity extends twenty-five miles north of the latitude of Pittsburgh, Pennsylvania; its southern extremity extends to a latitude fifty miles south of that of Richmond, Virginia. Its eastern longitude extends to a point about fifteen miles east of the city of Richmond, and its western longitude extends to a longitude twenty miles east of the city of Columbus, so you see we are pretty largely distributed over the face of the map, although we are a small State, something like a few hundred over twenty-four thousand square miles.

Now, we have been placed in the Richmond District. We believe we should be placed in the Fourth District. Our means of communication and our business, we believe, demand that we should be placed in that district.

Now, in looking over the proceedings before your honorable body, I have noticed that the Richmond brief at no time and in no place had in mind taking in any part of West Virginia in the Fifth District other than the southern part of West Virginia; but the entire State has been placed in the Fourth District, with the exception of Hancock, Brook, Ohio, and Marshall Counties, the four counties whose boundries show are actually Panhandle Counties. Now, the two counties of Webster and Tyler are in

the Ohio River County. We are virtually Panhandle Counties, and not four counties in the Fourth District; and Wheeling, the largest city of the State, and the industrial center of the northern portion of West Virginia, is only thirty-seven miles from New Martinsville, and forty from Sistersville, and is the city with which we are commercially closely connected. Pittsburgh is 116 miles away. Three of the petitioning banks are located in Tyler County, three of them in Sistersville; no, four are in Tyler County, and three of them are in Sistersville, represented here in person by their officers. One of them is at Middlebourne, the county seat, ten miles back in the county. The other petitioning bank is located at New Martinsville, which is thirty-seven miles from Wheeling. We are in the same senatorial district with Marshall County, and politically, commercially, and geographically, we belong with the Panhandle Counties between the Ohio River valley and the Richmond district. We have the range of hills or mountains called the Ohio River Hills and the Blue Ridge and Allegheny Mountains. We have no means or lines of communicating with the eastward portion of the United States from the West Virginia District except where a stream cleaves or cuts the ranges, and you will notice our railroads running east and west in West Virginia, all run up the Little Kanawha, up the Large Kanawha, and down the Big Sandy in the southern end. Our most usual means of reaching Richmond and the manner in which mail is sent is either to Wheeling and out the Baltimore and Ohio east to Washington and



to Parkersburg, or over the Baltimore and Ohio to Washington, or it is possible for the traveler to go to Point Pleasant and out to Charleston, and take the Chesapeake and Ohio to Richmond east to Huntington, and take the Norfolk and Western to Richmond, but those routes are so long and so much time is required to make such a journey that that route is impracticable.

Now, in starting to Washington or Richmond from Sistersville or New Martinsville, it is necessary to take the Ohio River route and go north to Wheeling 47 miles, and there change cars or to take the Ohio River south to Parkersburg, and change cars and go east.

The running time I have given you, gentlemen, that is necessary, or the time that it takes to reach Richmond, is the actual running time. It is not the actual time that it would take a letter to travel that distance, for the reason that there are several hours lost in making connections either at Parkersburg or at Wheeling, to the Cleveland district. We go directly north to Wheeling. We have five trains each day to Wheeling. We have three lines of railroad running from Wheeling to Cleveland, -- the Baltimore and Ohio, the Wheeling and Lake Erie, and the Pennsylvania; or we can go from Sistersville or New Martinsville to Pittsburg, Pennsylvania, 116 miles away, and we have the Pennsylvania Railroad, and the Wheeling and Lake Erie, and several other routes, to go to Cleveland, which is probably the most convenient way for a traveler to go, but the mail I understand goes to Wheeling and is sent out over

these lines to Cleveland, so that so far as distance in miles is concerned, the position of Sistersville, New Martinsville, and these petitioning banks demands that they be placed in the Cleveland district.

So far as the distance in hours and minutes is concerned, the same demand is made, because the actual running time, the actual time taken in going from Sistersville to Cleveland by mail or by a traveler is actually one-third that that it takes the same traveler or mail to go from Sistersville to Richmond.

In other words, it takes from  $6\frac{1}{2}$  to 7 hours to go from Sistersville to Cleveland, while to Richmond 17 hours is the shortest actual running time that the distance can be made in, and that is the actual running time, and not the actual time it would take because of the several hours that would be lost in making connections at Parkersburg or at Wheeling.

From Sistersville to Cleveland via Wheeling and the Wheeling and Lake Erie is but 99 miles; that would be going from Sistersville to Wheeling and out this road here (indicating on map), which is but 99 miles with running time of  $7\frac{1}{2}$  to 8 hours. Sistersville to Cleveland via Wheeling and the Pennsylvania Railroad is 182 miles, or 7 hours. Sistersville to Cleveland, via Wheeling and the Baltimore and Ohio Railroad, is 209 miles, six hours and forty-five minutes; Sistersville to Cleveland, via Pittsburgh and the Pennsylvania Railroad, is 264 miles;  $7\frac{1}{4}$  hours to  $10\frac{1}{2}$  hours. To Richmond by way of Pittsburgh and the Baltimore and Ohio to reach Richmond by Parkers-

burg is 522 miles, with an actual running time of 17 hours; to Richmond by way of Wheeling, the distance is 517 miles, with an actual running time of 17½ hours. One can also go to Parkersburg and Washington, and thence to Richmond, with the distance of 534 miles, or running time of 18 hours, while the distance by way of the Pleasant, and Kanawha, and the Chesapeake and Ohio, is 551 miles, or a distance of sixteen hours and twenty-three minutes. By way of Huntington, Kanawha, and the Norfolk and Western is 729 miles, or a running time of over twenty-three hours, -- twenty-three hours and fifty-eight minutes. But those, -- as I have stated, -- those routes are so long that they are entirely impracticable.

The Governor of the Board: May I ask, would you be subjected to the same disadvantage, in your opinion, if Washington or Baltimore had been designated? Are they about as unfavorably situated?

Mr. Kimball: No, sir; they are not. Washington would have been preferable, and Baltimore would have been also, because our banks carry as it is, -- but I will touch on the business relations in a moment.

The Governor of the Board: Well, I mean, with regard to Cleveland and Pittsburg, -- would they be nearer than Washington or Baltimore?

Mr. Kimball: Yes, sir.

The Governor of the Board: So that what you say would apply equally to Washington and Baltimore?

Mr. Kimball: Not to an entirely equal degree.

The Governor of the Board: Not to an equal degree?

Mr. Kimball: No, sir; because Baltimore would be just as much nearer to us than Baltimore is to Washington, rather than Richmond.

The Governor of the Board: Yes.

Mr. Kimball: There would be just that difference on this end.

The Governor of the Board: What I want to get at is this: Would this petition have been filed by you if either Washington or Baltimore had been designated? Would you still feel your proper place was in the Fourth District?

Mr. Kimball: Mr. Jackson, what would you say?

Mr. A. C. Jackson, President of the First National Bank, Sistersville, West Virginia: Yes; I believe it would. We believed our business connections are such that we all voted for Pittsburgh as a reserve point, for the reserve bank, and our vote was unanimously for Pittsburgh as opposed to Cleveland, but Cleveland is much more satisfactory than either Washington or Baltimore would be, for the reason that --

The Governor of the Board (to Mr. Kimball): I did not want to interrupt you.

Mr. Jackson (continuing): -- our business is of a nature that we are more in touch with Pittsburgh than Cleveland. We are in the oil and gas business, and they are also, so we are very closely connected, and for twenty years we have kept our

principal reserves in Pittsburgh. We have very intimate relations with those banks.

Mr. Kimball: Now, just answering your question, or touching on that phase or feature of it, the business relations of the Ohio Valley, and particularly of these two counties, are almost identical with those of the Wheeling and Pittsburgh district, and to a certain extent with those of the Cleveland district. Our business in the Ohio Valley here has been almost exclusively with -- connected with -- the oil and gas business, and also with the manufacture of glass, and steel mills. Those are the industries in the Ohio Valley. They are the same industries upon which the banking business of Wheeling depends, and also that of Pittsburgh, and to a great extent that of Cleveland. Pittsburgh has been the head of the oil and gas business for many years. Sistersville, West Virginia, has been the head of the oil and gas business in the State of West Virginia ever since oil and gas have been found in that State. Our banking has been done in Wheeling and Pittsburgh, because of the similarity of the business in which the two sections have been engaged. In the Wheeling district and Wheeling the industries are oil and gas production, glass manufacture, and the manufacture of steel and of piping, and those are the same industries that we have in our own section, in these two counties in which these banks are located.

All of these companies, all of the oil companies that produce oil, -- and I think that I am correct in saying all, -- maintain their head offices in Pittsburg, Pennsylvania; a few of them have their main offices in Cleveland, Ohio; and all of these companies pay their rentals to the farmers on their leases in checks on Pittsburg banks and on the Wheeling banks, and those checks may go through our banks, and their royalties are paid in like manner, and when oil is purchased by the pipe line companies, it is paid for by checks on the Pittsburg banks.

Mr. Jackson: The books for the oil companies are kept in Pittsburg. When we sell oil, they wire Pittsburg to get our balances, so the books are kept there, and also a large portion of the gas which is consumed in the cities of Pittsburg, Wheeling, and Cleveland, comes from our county, or is transported by pipe line to those cities.

Mr. Kimball: Some of the largest, -- or the largest -- gas pumping station in the world is located in Webster County, and the gas that supplies -- as Mr. Jackson has stated -- the gas that supplies Cleveland and Pittsburg is largely produced in these two counties. The gas not produced there at least passes through our counties in being transported to these two cities, and the direction of our business is all toward Pittsburg and toward the Cleveland district.

Now, I shall not attempt this morning to touch on the banking questions, or how these banks would be particularly

affected by carrying their reserves at Richmond instead of at Cleveland, because I assume that in the arguments that have already taken place before you those questions have been pretty well threshed out, and would apply perhaps to these banks as well as to the banks for which the arguments have already been made.

Now, as showing the line of business we have, in our printed brief, there appears a statement of the business of a certain period with these banks, showing the business of these banks with the Pittsburg district, in comparison with the Richmond district, during the last week. These five petitioning banks have kept an account of their items, and I will desire to file a copy of this with you this morning. During the week of January 18th to the 23d these five banks had only twelve items on the Fifth District outside of West Virginia, amounting to \$213.55. The items -- the other items -- on the Fifth District, -- all items of Webster, Harrison, Tyler, and Pleasants Counties, including the two petitioning banks with the two adjoining counties, -- we had 517 items, amounting to \$17,542.50. The items from all other West Virginia points in the Fifth District, -- we had 135 items, or \$5,132.37. Now that made a total on the Fifth District of 664 items, amounting to \$22,928.42. But it must be remembered that only twelve of those items, amounting to \$213, are in the Fifth District outside of the State of West Virginia, and that 517 of them were from the two petitioning counties and two adjoining counties now in the Fourth District. These

banks had 569 items, with \$135,000 -- \$135,337.85, on the Fourth District. That shows in a measure the trend of business, our "due course of business" in this section, and we think if the act is to be followed, which states that the banks are to be located with "due regard to the convenience and customary course of business", that then the customary course of our business in this section demands that we shall be placed in the Fourth District.

Now, as I have stated in my opening remarks, we have no complaint to make whatever with regard to the location of the reserve banks. It is purely a business question with us as to which district our business demands that we be placed in, and we think that the ordinary course of our business, both past and present, shows that we are closely allied with the Fourth District, and therefore that we should be placed in that district.

If you gentlemen have any questions to ask, we will do our best to answer them, but we think this briefly states our case, and the map shows our location geographically. The figures I have given you, and the figures appearing in our brief here, show conclusively where the bulk of our business would indicate we should be placed.

Dr. A. C. Miller, a Member of the Board: Have any of these other counties in the western section of West Virginia shown a disposition to join you?

Mr. Kimball: Not that I am aware of.

Dr. Miller: Is not the argument you have made applicable



also to Pleasants County?

Mr. Kimball: It might be applicable to Pleasants County.

The Governor of the Board: Will you just point out the other counties?

Mr. Kimball: Here they are here (indicating on the map). The same would apply also to these.

Mr. Jackson: There is only one national bank in Pleasants County.

Mr. Kimball: In several counties.

Mr. Jackson: The president of that bank called me up the other evening and inquired about our case before the Federal Reserve Board, and said they would be very glad to be placed in the Fourth District also, but had not started any proceeding.

Hon. Paul M. Warburg, a Member of the Board: Why did they not join you?

Mr. Kimball: We did not ask them, because Webster and Tyler Counties are close together, and we did not ask them.

Dr. Miller: Are the industries in Pleasants County of large consequence?

Mr. Kimball: Oil and gas is all. We have no manufactures.

Dr. Miller: And only one national bank.

Hon. W. P. G. Harding, a Member of the Board: In case a branch is established at Parkersburg, how about it then?

Mr. Jackson: Parkersburg is forty-seven miles away.

We are the same distance from Parkersburg as from Wheeling.

Mr. Kimball: Cleveland would be more convenient for us than Charleston.

Mr. Jackson: Yes, Cleveland would be more convenient.

Mr. Kimball: We have to go over two lines of railroad to get to Charleston. All of the counties, -- some one asked the question about the counties of West Virginia in the Fourth District, --all of West Virginia is in the Fifth District except these four counties here; running from these are the four Panhandle Counties, virtually. Geographically, we are as much a part of the Panhandle as these counties are themselves. We are in the valley of the Ohio River. Our industries are exactly the same. We are closely connected by railroad connection, telegraph, telephone, and the configuration of the country. West Virginia is a very rough State.

The Governor of the Board: What is the outline of West Virginia and Virginia?

Mr. Kimball: West Virginia runs here (indicating on map). This is Maryland; that comes in here; this is the West Virginia line, and the Ohio River is here (indicating on map).

The Governor of the Board: Yes.

Dr. Miller: It runs up there in the Panhandle, does it?

Mr. Kimball: Yes. This red line, which is the Baltimore and Ohio Railroad (indicating on map), is also the boundary line of West Virginia. I can not see now; it runs here (in-

dicating).

The Governor of the Board: That is the line between Virginia and West Virginia (indicating on map)?

Mr. Kimball: Yes, sir; no, here it is (indicating on map).

The Governor of the Board: Oh, yes.

Mr. Kimball: It comes down here; this is the Maryland line here (indicating on map). But all of West Virginia is in the Fifth District, with the exception of those four counties there, and we are just as much a part of that Panhandle as those counties themselves. The Ohio River here (indicating on map) is very rough a few miles back, and mountainous, and as I said, no railroads run through except along the bed of a stream. It is impossible for them to get through.

Some gentleman asked me if the arguments we have advanced would be equally true as regards the other counties we have mentioned. They would be true as to Pleasants County, but not to Wood or the other counties south, because they are on the main line of the Baltimore and Ohio east. We are on a line of the Baltimore and Ohio running from Kanawha up the Ohio River to Pittsburg, and the Baltimore and Ohio east runs out as shown by this line here, and the Kanawha, and Chesapeake and Ohio and those lines there.

Dr. Miller: What is the approximate capital of the banks represented?

Mr. Kimball: I am glad you asked that question. This

transfer can be made without throwing out of balance the capital of the reserve bank at Richmond. The combined capital and undivided profits of the five banks is \$531,000. Their subscription to the reserve bank at Richmond is something over \$31,000.

The Governor of the Board: Are there any other questions?

Mr. Kimball: Doctor, is there anything else, or Mr. Jackson, that you would like me to speak about?

Dr. G. B. West, President of the People's National Bank, Sistersville, West Virginia (residing at 3464 Macomb Street, Cleveland Park, Washington, D. C.): I think there is nothing else.

Mr. Jackson: I think not. I believe you have covered the ground very thoroughly.

The Governor of the Board: I have a letter from Mr. Hunton (referring to Mr. Eppa Hunton, counsel representing the Reserve Bank for the Fifth District, of Richmond, Virginia). Perhaps he has advised you.--

Mr. Kimball: His partner did.

The Governor of the Board (continuing) -- that he will not be here, and that he will simply file a brief.

Mr. Kimball: I feel like apologizing to the Board because I have not perhaps been more logical, or presented this matter in a clearer manner, but I feel somewhat handicapped by the fact that we are rather overshadowed in this case by the great importance of the other cases that you gentlemen have heard; but this case is as important to us --to these five

banks -- as the other cases have been to those petitioning bodies.

Now I desire to file with you gentlemen, -- I have only two copies here, -- of the statement of the last two of these five banks, showing the items on the Fourth District and on the Fifth District, as well as the tables showing the distances and time of connection.

The Governor of the Board: Will you send a copy to the counsel on the other side?

Mr. Kimball: I will do so. I would like to have a copy made for each member of the Board, and you will have them to refer to.

The Governor of the Board: That is all right; keep those then, and mail them to us.

Mr. Kimball: We will do so.

The Governor of the Board: Gentlemen, we will take this under consideration, and advise you.

Mr. Kimball: Would you care to have that map, gentlemen?

The Governor of the Board: I think we would like to have the map. We can return it, you know.

Mr. Kimball: Gentlemen, I would like you to keep in mind this point, in considering this transfer, and that is, the identity of the business with our business, of the locality that our banks are situated in with the business of the Fourth District. The business that we are engaged in is almost exclusively the oil and gas business. Our business in Sistersville in years past, -- I think I will be correct in saying --

has been dependent exclusively on the oil and gas business.

Mr. Jackson: In fact, there would never have been any banks there had it not been for the oil and gas business.

Mr. Kimball: We have four banks there. One is a state bank. Sistersville has only four thousand inhabitants. The capital stock of each of our four banks is \$375,000, so you must see there has been a considerable business there, considering the size of the town, to warrant the establishment of those four banks.

Mr. Jackson: The deposits in the four banks are about -- over two and one-half million.

Mr. Kimball: And understand this is due almost exclusively to the oil and gas business, the rentals the people receive, the payment of royalties, and money in payment for the oil. The oil is purchased by the Standard companies, and as we have said to you, their offices are in Pittsburg, and payments are always made in checks on Pittsburg banks, and I would like to add to what I have said, that, according to the Comptroller's report, none of our banks, I believe, carries any accounts in Richmond.

The Governor of the Board: None of them?

Mr. Walter R. Reitz, Cashier of the Farmers and Producers National Bank, Sistersville, West Virginia: One small account is carried in Baltimore. That is the point where we believe we will be handicapped. We will receipt the Federal Reserve Bank in Richmond for a number of items, and have nothing on the Fifth District; all our items will be on the Fourth

District unless they collect items on the Fifth District, and that would take four days.

Mr. Kimball: I would like to call attention to this map.

Hon. F. A. Delano, a Member of the Board: Is that in your map?

Mr. Kimball: No, the map showing the location of banks carrying accounts with the Richmond banks and trust companies. Now this is West Virginia here (indicating on map), and here is the Panhandle, and our two counties are located there (indicating). Now that will give you gentlemen an idea of the banks carrying accounts.

The Governor of the Board: What is the number of that reference, -- the Senate Document?

Mr. Kimball: It is Document 485, the location of federal reserve district banks.

The Governor of the Board: We have the same information; I wanted to look that up.

Mr. Kimball: I will be very glad to leave this with you.

Now, there is another map I desire to call your attention to also, and that is a map of the vote taken on the location of the reserve bank. Our counties are located right there (indicating on map).

The Governor of the Board: We will carefully consider all this, and will advise you later.

# THE FIRST NATIONAL BANK

CAPITAL \$100,000.00  
SURPLUS \$ 65,000.00

SISTERSVILLE, W. VA. December 21, 1914.

FEDERAL RESERVE BOARD FILE  
1225-3

W. Va

Hon. H. Parke Willis, Secretary,  
Federal Reserve Board,  
Washington, D. C.,

FILE  
DEC 23 1914  
Federal Reserve Board

Dear Sir:--

The receipt of your notice dated December 18, 1914 fixing the date of January 27, 1915 for the hearing of arguments in the matter of petition of the banks of Wetzel and Tyler Counties, W. Va. requesting a transfer from the Fifth to the Fourth Federal Reserve District, is hereby acknowledged.

We also acknowledge the receipt of brief filed by the Federal Reserve Bank of Richmond in this matter, enclosed in your letter of 19th instant.

Respectfully,

*A. G. Jackson*  
President.





~~Jackson~~ JFD  
First N. B.  
Sistersville, W. Va

FEDERAL RESERVE BOARD FILE  
3122.53  
H. Va

December 19, 1914.

Mr. A. C. Jackson,  
The First National Bank,  
Sistersville, West Virginia.

Sir:-

I am enclosing herewith a copy of the brief filed in behalf of the Federal Reserve Bank of Richmond in the matter of the petition of member banks of Wetzel and Tyler Counties, West Virginia, for transfer from the Fifth to the Fourth Federal Reserve District.

Respectfully,

Secretary.

Enclosure.

*Moss*  
HS

FEDERAL RESERVE BOARD FILE

3-122-5-3

*7/1 Va*

December 19, 1914.

Sir:

You are hereby notified that hearings will be held January 27 for banks in certain counties in West Virginia which desire to be transferred from the Richmond to the Cleveland district.

Respectfully,

Secretary.

Honorable Hunter P. Moss,  
House of Representatives,  
Washington, D. C.

*rcw GH*

122.5-3

file date 12/19/14

BEFORE THE FEDERAL RESERVE BOARD.

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In the Matter of the Petition of Member Banks  
of Wetzel and Tyler Counties, West Virginia,  
for Transfer from Fifth Federal Reserve District  
to Fourth Federal Reserve District.

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REPLY BRIEF ON BEHALF OF THE FEDERAL  
RESERVE BANK OF RICHMOND.

EPPA HUNTON, JR.,  
Counsel for Respondent.

BEFORE THE FEDERAL RESERVE BOARD.

---

In the Matter of the Petition of Member Banks  
of Wetzel and Tyler Counties, West Virginia,  
for Transfer from Fifth Federal Reserve District  
to Fourth Federal Reserve District.

---

REPLY BRIEF ON BEHALF OF THE FEDERAL  
RESERVE BANK OF RICHMOND.

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It has been impossible to investigate the facts stated in the brief for petitioning banks, but it is presumed that they are substantially accurate in most respects. The following statement on page 6 is inaccurate:

"There are two routes by mail from your petitioner's counties to Richmond, Virginia, one via B. & O. R. R. to Washington, a distance of 392 miles, and from Washington to Richmond, 170 miles, making 562 miles from petitioner's banks to the City of Richmond," etc.

The distance from Washington to Richmond is 116 miles, instead of 170 miles, thereby to that extent lessening the distance of the petitioning banks from Richmond.

The relations of the petitioning banks with their correspondents will in no wise be altered by the operation of the Federal Reserve Act or by their being placed in the Fifth or the Fourth Federal Reserve District. They will have the same freedom of discount, collection, and other business dealings with their regular correspondents which they have heretofore enjoyed. It is true they will be required to keep the reserves required of them under the Act in the Federal Reserve Bank of Richmond, instead

of the Federal Reserve Bank of Cleveland. There can be no serious inconvenience in this.

It is stated in the brief for the petitioning banks that mail from Sisterville at the close of business in the afternoon should, with proper connections, reach Richmond at six or seven o'clock the following evening, and would reach Cleveland before business hours that day.

This it is believed is the only inconvenience which can result to the petitioning banks from being placed in the Fifth Federal Reserve District. It is maintained that this inconvenience is not sufficient to justify the Board in changing the boundaries of the Reserve District before the operation of the system named has been tried and tested.

If the prayer of the member banks of Wetzel and Tyler Counties is granted, doubtless other similar petitions in this Reserve District and in other Reserve Districts will be presented to the Federal Reserve Board. It is impossible to please and to satisfy all the banks throughout the United States in the division of the country into Reserve Districts.

There has not been sufficient time to determine what will be the result of the operation of the banks under the Federal Reserve Act in the districts as they are now made. It is maintained that sufficient time should be given to the practical operation under the Act in the districts as now formed to determine whether it is as effective, efficient and satisfactory as it would be if its boundaries were changed. If, after sufficient time has been allowed to thoroughly determine this, it should be determined that the petitioning banks of Wetzel and Tyler Counties can be better

and more efficiently served as members of the Fourth Federal Reserve District, rather than of the Fifth Federal Reserve District, it will then be time enough to grant their prayer and have the transfer made as prayed for by them.

It is respectfully maintained that the prayer of the petitioning banks should not, at least at this time, be granted.

Respectfully submitted,

Eppa Hunton, Jr.

Counsel for Federal Reserve Bank  
of Richmond.

JFD

12215-3

December 18, 1914.

Mr. Eppa Hunton,  
The Virginia Railway and Power Building,  
Richmond, Virginia.

Sir:-

You are hereby notified that the Federal Reserve Board has fixed January 27 as the date of the hearing of oral arguments in the matter of the petition of certain banks located in Wetzel and Tyler Counties, West Virginia, requesting a transfer from the Fifth to the Fourth Federal Reserve District.

This hearing will be held in the office of the Federal Reserve Board, Washington, D. C., at 11:00 o'clock.

Please acknowledge receipt of this notice.

Respectfully,

Governor.

Secretary.

JFD

FEDERAL RESERVE BOARD FILE  
122.5-3

December 18, 1914. *W. Va*

Mr. A. C. Jackson,

The First National Bank,

Sistersville, West Virginia.

Sir:-

Your are hereby notified that the Federal Reserve Board has fixed January 27 as the date of the hearing of oral arguments in the matter of the petition of certain banks located in Wetzel and Tyler Counties, West Virginia, requesting a transfer from the Fifth to the Fourth Federal Reserve District.

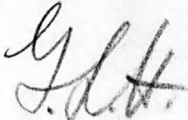
This hearing will be held in the office of the Federal Reserve Board, Washington, D. C., at 11:00 o'clock.

Please acknowledge receipt of this notice.

Respectfully,

Governor.

Secretary.





FEDERAL RESERVE BOARD FILE

3122.5-3

December 17, 1914

Hon. W. E. Chilton,  
United States Senate,  
Washington, D. C.

My dear Senator:-

Your letter of November 25th addressed to the Secretary of the Treasury, in reference to the petition of banks in Tyler and Wetzel Counties, West Virginia, to be transferred from the fifth to the fourth district, has been referred to this office for attention.

In reply you are advised that the Board has fixed February 27th

Respectfully,

Governor.

Secretary.



122.5-3

LAW OFFICES  
**MUNFORD, HUNTON, WILLIAMS & ANDERSON**  
VIRGINIA RAILWAY & POWER BUILDING  
RICHMOND, VIRGINIA.

EPPA HUNTON, JR.  
EDMUND RANDOLPH WILLIAMS  
HENRY W. ANDERSON

THOMAS BENJAMIN GAY  
ANDREW D. CHRISTIAN

December 12, 1914.

Federal Reserve Board,  
Washington, D. C.

Gentlemen:

12/11/14

I beg leave to acknowledge letter from Mr. H. Parker Willis, Secretary of the Board, advising me that member banks located in the Counties of Tyler and Wetzel in the State of West Virginia have filed petitions requesting a transfer of the territory in which they are situated from the Fifth District to the Fourth District. Mr. Willis also enclosed with his letter copy of the brief filed by the petitioning banks of those counties, and advised me that the matter will be taken up by the Board in due course, and as soon as a day can be set for a hearing after receipt of a reply thereto.

Respectfully,

*Eppa Hunton Jr*

BH/F



122.5-3

file date 12/11/14

IN THE MATTER OF APPEALS FROM  
THE DECISION OF THE RESERVE  
BANK ORGANIZATION COMMITTEE  
IN DESIGNATION OF FEDERAL RE--  
SERVE DISTRICTS.

Petition of banks of Wetzel and  
Tyler counties, West Virginia,  
requesting transfer of these  
two counties from District No.  
5 to District No. 4.

Petition and 20 copies of brief  
filed September 15, 1914.

*Notice to Richmond Bk. Oct. 27, 14.*

October 30, 1914, Eppa Hunton, of  
Richmond, designated as counsel  
for Richmond Federal Reserve  
Bank and to receive petition of  
West Virginia petitioners.

*Nov 27  
Dec 11, Brief sent Hunton.*

122.53

RBP....

December 11, 1914.

Mr. Eppa Hunton,

Virginia Railway and Power Company, *Blay.*  
Richmond, Virginia.

Sir:

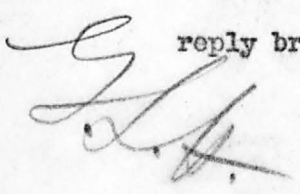
*10/30/14*

This office is in receipt of a letter from Mr. William Engle, Federal Reserve Agent, District #5, stating that you have been appointed representative of the Federal Reserve Bank of Richmond, in the matter of appeals from the decision of the Reserve Bank Organization Committee.

Member banks located in the Counties of Tyler and Wetzel in the State of West Virginia, have filed petitions requesting a transfer of the territory in which they are situated from the 5th District to the 4th District.

In accordance with Regulation No. 1, copy of which is enclosed herewith, I am forwarding you with this letter a copy of the brief filed by the petitioning banks of those Counties.

This matter will be taken up by the Board in due course and as soon as a day can be set for a hearing, after receipt of your reply brief, you will be so notified.



Respectfully,

Secretary.

-enclosures-

122.53

RBP.....

December 11, 1914.

Honorable Hunter H. Moss, Jr.,  
House of Representatives,  
Washington, D. C.

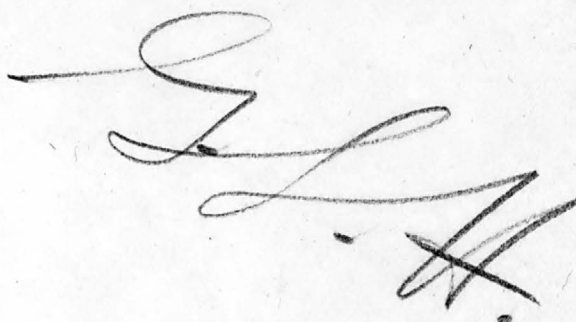
Sir:

I wish to acknowledge receipt of your letter of December 8th requesting information as to the status of the petition of certain banks for the transfer of Wetzel and Tyler Counties, West Virginia from the Fifth Federal Reserve District to the Fourth Federal Reserve District.

A copy of the brief filed by the petitioning banks has just been forwarded to the representative of the Federal Reserve Bank of Richmond and a hearing will be set in due course after receipt of the reply brief.

Respectfully,

Secretary.



HUNTER H. MOSS, JR.  
4TH DISTRICT W. VA.

*[Handwritten signature]*

122.53

House of Representatives U. S.

Washington, D. C., Dec. 8, 1914.

Federal Reserve Board,

WASHINGTON, D. C.

Gentlemen:

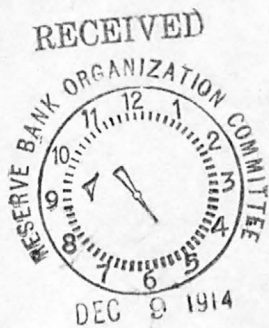
Please advise me of the status of the petition of the First National Bank, of Sistersville, W. Va., and others, for the transfer of the Counties of Wetzel and Tyler, in the State of West Virginia, from the Fifth Federal Reserve District to the Fourth Federal Reserve District.

Thanking you for your attention, I am

Yours respectfully,

*[Handwritten signature: Hunter H. Moss, Jr.]*

DBL



WILLIAM E. CHILTON, W. VA., CHAIRMAN.  
ATLEE POMERENE, OHIO.  
MORRIS SHEPPARD, TEX.  
BENJAMIN F. SHIVELY, IND.  
JOHN R. THORNTON, LA.  
JAMES E. MARTINE, N. J.  
WILLIAM H. THOMPSON, KANS.  
HENRY FRY, CLERK.

ROBERT M. LA FOLLETTE, WIS.  
ALBERT B. CUMMINS, IOWA.  
HENRY A. DUPONT, DEL.  
GEORGE P. MCLEAN, CONN.  
CHARLES E. TOWNSEND, MICH.

122.5-3

4  
**United States Senate,**  
COMMITTEE ON THE CENSUS.

*Copied*

November 25, 1914

My dear Sir:

I beg leave to invite your attention to the inclosed letter from Mr. W. R. Reitz, Sistersville, West Va. with regard to the transfer of Tyler and Wetzel counties, West Virginia, to another district. I hope that the matter will have proper attention.

Most truly, yours,

*W. E. Chilton*

The Secretary of the Treasury  
Washington, D. C.



# Farmers and Producers National Bank

H. W. MCCOY, PRESIDENT  
S. G. MESSER, VICE PRESIDENT  
W. R. REITZ, CASHIER  
WILLIAM GODDARD, ASST CASHIER

Sistersville, W. Va. Sept. 14, 1914.

Hon. William E. Chilton,  
United States Senate,  
Washington, D. C.

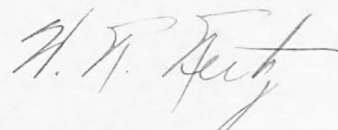
Dear Sir:

We have received the various communications from the Federal Reserve Board relative to the petition of the national banks of Tyler and Wetzel Counties, West Virginia, to be transferred to the fourth district, which you forwarded to us. We have followed the procedure outlined by the board by filing our petition and twenty copies of a brief.

We inclose a copy of our brief herewith. It is likely that the Federal Reserve Board will set a date for a hearing in our case. We appreciate the help you have already given us and at the time of the hearing, we will wish to call on you for some further assistance. We will try not to ask too much and trust that you will be in a position to render us this further service.

Thanking you for your courtesy and assuring you that your kindness will be appreciated, we are,

Very truly yours,



Cashier.



*Ingle*

*W.C.R.*

FEDERAL RESERVE BANK OF RICHMOND

FEDERAL RESERVE BOARD FILE  
357  
122.5-3

*W.C.R.*

November 4, 1914.

H. Parker Willis, Esqr.,  
Secretary Federal Reserve Board,  
Washington, D. C.

Dear Sir:-

We have yours of October 31st referring to the petition of certain West Virginia Banks to be transferred from the Fifth to the Cleveland District. Your advise that the Board will not be able to give consideration to the subject until some date after the 16th inst., and further that we will be given such later notice in the premises as will permit us to make proper defense is most agreeable at this end of the line. We are glad that the Board has so determined for reasons which are most practical, as, in the presence of an untried situation which for some little time must tax our energies in and out of hours, it is highly desirable that we be not disturbed by things which might be, under the circumstances, thought to be extraneous.

Respectfully yours,

*Wm Ingle*  
Federal Reserve Agent.

*Handwritten:* Single  
*Handwritten:* J.P.W.

FEDERAL RESERVE BANK OF RICHMOND

FEDERAL RESERVE BOARD FILE

*Handwritten:* 3 122-5-3

October 30, 1914.

*Handwritten:* M. Van

H. Parker Willis, Esqr.,  
Secretary Federal Reserve Board,  
Washington, D. C.

Dear Sir:-

Permit me to own receipt of yours of the 27th inst. advising that certain member banks in this District have filed in your office requests for transfer to some other District in the country and requesting that we give you the name of someone who will represent this Bank in connection with such petitions. We respectfully advise that Mr. Eppa Hunton of Richmond, Virginia, was yesterday named as Counsel of this Bank and we request that you will communicate with Mr. Hunton in such situations indicated as may arise. If at the same time, and if in order, you could post us in the premises, we possibly with greater intelligence will be permitted to co-operate with Mr. Hunton, who will doubtless look to us for information and suggestions.

Sincerely yours,

*Handwritten Signature:* M. S. [unclear]  
Federal Reserve Agent.

MWM

*Ingle*

FEDERAL RESERVE BOARD FILE

3-122-523

*W Va*

October 31, 1914.

S i r :

With reference to the petition of certain West Virginia Banks to become members of the Federal Reserve Bank of Cleveland instead of Richmond, you are advised that owing to the pressure of detail matters demanding the Board's attention at this time incident to the opening of the several Federal reserve banks and placing the system in operation, the Board has found it impracticable to fix a date for oral hearings prior to November 16, at which time it is contemplated the Federal reserve banks will be opened.

As soon thereafter as the Board can conveniently do so, it will arrange a date for oral argument and you will be given due notice so that you may be prepared to present your case to the Board.

Respectfully,

Secretary.

Mr. William Ingle,  
Chairman, Federal Reserve Bank,  
Richmond, Virginia.

BCW/MMM

122.5-3

September 22, 1914.

S i r :

On behalf of the Federal Reserve Board, receipt is acknowledged of your letter of September 9, enclosing a new petition signed by the banks of Wetsel and Tyler Counties, West Virginia, requesting the transfer of said counties from the Fifth to the Fourth Federal Reserve District.

Your petition will be submitted to the Federal Reserve Board and due notice sent you as to the date of hearing.

Respectfully,

Secretary.

Mr. A. C. Jackson,  
President, The First Nat'l Bank,  
Sistersville, W. Va.

122.5-3  
9/18/14

122.53

FEDERAL RESERVE BOARD

September 18, 1914.

Dear Mr. Moss:

I have your note of September 17th, and shall call it to the attention of the Federal Reserve Board. I fear it will not be possible to assign a hearing before the first of October, as we are so busy on the matter of the appointment of Class C directors. I will, however, do the best I can in the matter.

Very sincerely yours,

(Signed) C. S. Hamlin.

Governor of the Board.

Hon. Hunter H. Moss,  
House of Representatives.

HUNTER H. MOSS, JR.  
4TH DISTRICT W. VA.

FEDERAL RESERVE BOARD FILE  
3 122 05-3  
H. Va.

House of Representatives U. S.

Washington, D. C., Sept. 17, 1914.

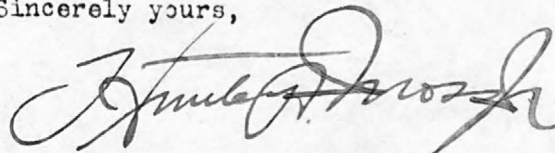
Hon. C. S. Hamlin,  
President, Federal Reserve Board,  
WASHINGTON, D. C.

Dear Sir:

This is to put in writing the essence of a request made by me this day of you that the application of the national banks of Tyler and Wetzel Counties, West Virginia, to be transferred from the fifth to the fourth Reserve District be set for hearing before the 1st of October, if hearings of that kind have begun by that time. Mr. A. C. Jackson, President of the First National Bank of Sistersville, desires to make a brief statement before the Board.

If you do not reach such hearings before the date mentioned, I shall, of course, understand that my request is impossible of being granted. In such an event postponement until after the election would suit me best personally, although I believe Mr. Jackson can be present at any date fixed by the Board for the hearing.

Sincerely yours,



HHM/DBL

Personal

Ingle  
HS

FEDERAL RESERVE BOARD FILE  
3 122.5-3

*J. Va*

October 27, 1914.

Sir:

There is enclosed for your information copy of Regulation No. 1, governing the method of procedure in appealing from the decision of the Reserve Bank Organization Committee.

You will observe that where banks as members of one Federal Reserve Bank request the Federal Reserve Board to review the decision of the Organization Committee and to transfer the territory in which such banks are located to another district, a petition to this effect should be referred to a representative selected by the Federal Reserve Bank for reply.

Petitions have been filed in this office for transfer of some of your member banks and you are accordingly requested to designate some representative to whom such petitions and briefs filed in support thereof may be referred for reply.

Respectfully,

Secretary.

Mr. William Ingle,  
Merchants & Mechanics National Bank,  
Baltimore, Maryland.

1 enclosure.

W. Va.

FEDERAL RESERVE BOARD FILE  
122.53

September 15, 1914.

AC C. Jackson, Esq., President,  
The First National Bank,  
Sistersville, W. Va.

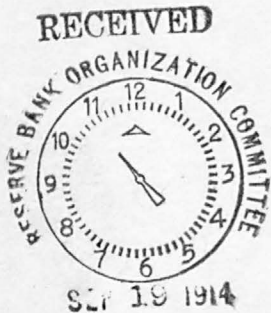
My dear Sir:

I beg to acknowledge your letter of September 14th,  
with twenty copies of the brief in support of the petition  
of the national banks of Wetzel and Tyler Counties, West  
Virginia, to be transferred from the Fifth to the Fourth Federal  
Reserve District. A date for the argument will be assigned by  
the Federal Reserve Board, of which you will receive due notice.

Very truly yours,

(Signed) C. S. Hamlin.

Governor of the Board.



*[Handwritten signature]*



1225-3

1000

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**To The Federal Reserve Board,  
Washington, D. C.**

—Brief of—

**THE FIRST NATIONAL BANK, SISTERSVILLE,  
TYLER COUNTY, W. VA.**

**THE PEOPLES NATIONAL BANK, SISTERSVILLE,  
TYLER COUNTY, W. VA.**

**THE FARMERS & PRODUCERS NATIONAL BANK,  
SISTERSVILLE, TYLER COUNTY, W. VA.**

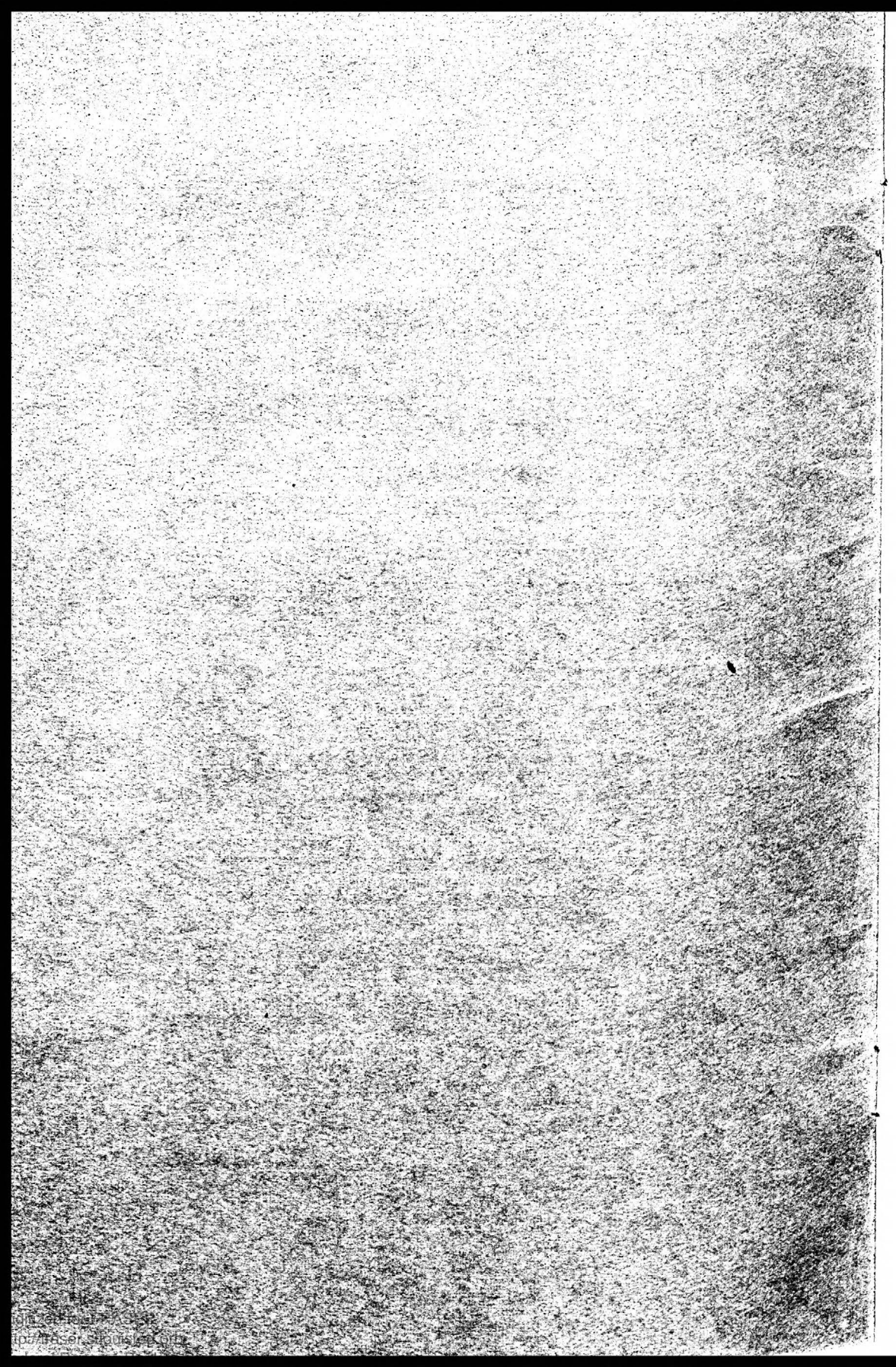
**THE FIRST NATIONAL BANK, MIDDLEBOURNE,  
TYLER COUNTY, W. VA.**

**THE FIRST NATIONAL BANK, NEW MARTINSVILLE,  
WETZEL COUNTY, W. VA.**

**For Transfer of Counties of Wetzel and Tyler  
From the 5th Federal Reserve District to the  
4th Federal Reserve District.**

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**To The Federal Reserve Board,  
Washington, D. C.**

**BRIEF OF**

**THE FIRST NATIONAL BANK, SISTERSVILLE,  
TYLER COUNTY, W. VA.**

**THE PEOPLES NATIONAL BANK, SISTERSVILLE,  
TYLER COUNTY, W. VA.**

**THE FARMERS & PRODUCERS NATIONAL BANK,  
SISTERSVILLE, TYLER COUNTY, W. VA.**

**THE FIRST NATIONAL BANK, MIDDLEBOURNE,  
TYLER COUNTY, W. VA.**

**THE FIRST NATIONAL BANK, NEW MARTINSVILLE,  
WETZEL COUNTY, W. VA.**

**FOR TRANSFER OF COUNTIES OF WETZEL AND TYLER  
FROM THE 5TH FEDERAL RESERVE DISTRICT TO  
THE 4TH FEDERAL RESERVE DISTRICT.**

The above banks being all the National Banks in Wetzel and Tyler Counties, West Virginia, having petitioned your honorable board for transfer of the said counties of Wetzel and Tyler in West Virginia, from the 5th Reserve District, Reserve Bank located at Richmond, Virginia, to the 4th Reserve District, Reserve Bank, located at Cleveland, Ohio, beg leave to submit the following brief in support of said petition:

## STATEMENT OF FACTS.

THE RESERVE BANK ORGANIZATION COMMITTEE has placed the Counties of Hancock, Brooke, Ohio and Marshall, West Virginia, in the 4th Federal Reserve District Bank at Cleveland, Ohio. All the other counties in West Virginia are placed in the Reserve District No. 5 Bank at Richmond, Virginia.

The Counties of Wetzel and Tyler are adjacent to the Counties of Hancock, Brooke, Ohio and Marshall, and situated on the Ohio River.

The City of Wheeling being the largest city in the state, is the industrial center for the northern part of West Virginia, and especially for these two counties. The same industries that are carried on in the City of Wheeling are carried on in Wetzel and Tyler Counties, such as the manufacturing of iron, steel and glass, making the business relations of the petitioners with the said City of Wheeling extremely close, and the County of Ohio, including the City of Wheeling having been placed in Reserve District No. 4 at Cleveland, we respectfully submit that the said Counties of Wetzel and Tyler should also be included in said Reserve District Number 4, for the following reasons:

### FIRST.

Because the industrial business carried on in these counties in the northern part of West Virginia is closely allied with the same industrial business that is carried on throughout the 4th Reserve District, which includes the City of Pittsburgh.

The members of your honorable board are each and all familiar with the fact, at least, that the northern part of West Virginia is one of the great oil and gas centers of the country; that the oil and gas fields extend from the north-eastern part of Ohio, practically from the City of Cleveland, down through the greater portion of Ohio, and also from the north-western part of the State of New York through Pennsylvania, down into the northern part of West

Virginia, and including these two counties which are the greatest oil and gas producing counties in the State of West Virginia. These oil and gas fields in Wetzel and Tyler Counties are owned principally by Pittsburgh capitalists, and the main offices of these oil and gas producing companies are situated in the City of Pittsburgh, which is included in the 4th Reserve District.

Your petitioners' banks are maintained largely by these oil and gas industries, bringing our banks in direct and close daily communication with the banks of Pittsburgh and Wheeling which are located in the 4th Reserve District.

The Counties of Wetzel and Tyler furnish a great portion of the natural gas consumed in the Cities of Wheeling, Cleveland and Pittsburgh, the producing gas field being situated in these counties. It is transported to these great industrial centers by the Hope Natural Gas Company, which has one of the largest pump stations in the world situated in Wetzel County, from which it transports through its 16 and 20 inch pipe lines, natural gas to the City of Cleveland, and other industrial cities in the northern part of Ohio, and the City of Pittsburgh, and other industrial cities in the north-western part of Pennsylvania.

The Carnegie Company furnishing gas for its industries in the vicinity of Pittsburgh has pump stations in these two counties, from which it transports its natural gas to its industrial plants in the vicinity of Pittsburgh.

The Manufacturers Light and Heat Company has its pump stations in these counties, by means whereof it transports its natural gas through pipe lines to consumers in Cleveland and other towns in the northern part of Ohio, to Pittsburgh and other towns in the north-western part of Pennsylvania, and to Wheeling, and other towns in the northern part of West Virginia.

The Philadelphia Gas Company, perhaps the second largest gas company in West Virginia, has its pump stations in these counties, by means whereof it transports its gas through its pipe lines to its consumers in Pittsburgh and vicinity.

The Eureka Pipe Line Company, a Standard Oil Subsidiary, buys much of the crude oil produced in the two counties and that company has offices in Pittsburgh. There are now several independent companies which are buying crude oil in this section. They are the Producers and Refiners Oil Company of Pittsburgh, the Valvoline Pipe Lines of Pittsburgh, and the National Refining Company of Cleveland, Ohio. These independent companies are now buying a goodly portion of the crude oil and the amount is being increased.

The Lubric Oil Company, of Cleveland, Jas. B. Berry's Sons Company of Oil City, Pa., and the Riverside Oil Company, of Pittsburgh, buy practically all of the gasoline which is produced in the two counties.

The Carter Iron Company has a plant at Paden City on the line between Wetzel and Tyler Counties, with main office in Pittsburgh. The Duquesne Glass Company has a plant at Paden City, in Wetzel County, with main office in Pittsburgh. The Paden City Pottery Company in Paden City, Wetzel County, has its main office in Pittsburgh. The glass plants in Sistersville and New Martinsville sell and dispose of their products principally in Pennsylvania and Ohio towns.

From all of which it will be seen that the business relations of these two counties are very closely allied with the business relations of Pittsburgh, Cleveland and Wheeling, all in the 4th District.

## SECOND.

Because petitioners have for many years kept the greater portion of their reserve funds in the Reserve Banks of Pittsburgh, owing to the fact that Pittsburgh is the center of the oil and gas business of the country, and because we are within 110 or 115 miles from Pittsburgh, with direct railroad, telegraph and telephone communication, and within three hours ride by rail; and because we have four trains daily carrying mail to and from Pittsburgh and Cleveland.

At the request of the Comptroller of Currency we furnished an itemized statement of checks received on other member banks in

District No. 5, The figures of all of the petitioning banks are not available, as all of them did not keep copies of the reports. All of them will show about the same proportion of business with the two districts as the three national banks of Sistersville. These banks kept a record of the items, as requested by the Comptroller of the Currency, and also a record of the items received during the same week on the fourth ditrict which shows substantially as follows:

Checks on other members banks in District No. 5, outside of your own city or town, deposited with this bank locally by depositors other than member banks.

|  | Number of Items | Amount    |
|--|-----------------|-----------|
| First National Bank, Sistersville .....      | 67              | \$2592.00 |
| Peoples National Bank, Sistersville .....    | 45              | 1646.00   |
| Farmers & Producers Nat'l Bank, Sistersville | 61              | 3798.00   |
|  | 173             | \$8036.00 |

The bulk of these items were on Middlebourne, New Martinsville, and St. Marys, West Virginia, which towns are located in our own and the adjoining county, and the balance were on banks in this section of our own state. During the week none of these reporting banks had an item on any member bank in Virginia, North Carolina, or South Carolina, and but three items on the City of Baltimore.

During the same week these banks had items on banks in District Number 4 as follows:

|  | Number of Items. | Amount.     |
|--|------------------|-------------|
| First National Bank, Sistersville .....      | 208              | \$33,065.00 |
| Peoples National Bank, Sistersville ....     | 90               | 17,137.18   |
| Farmers & Producers Nat'l Bank, Sistersville | 188              | 35,693.34   |
|  | 486              | \$85,895.52 |

### THIRD.

Because Cleveland, Ohio, is so much more convenient to your petitioners than Richmond, Virginia. Sistersville, Tyler County, and New Martinsville, Wetzel County, are approximately 40 miles south

of Wheeling; and Wheeling 162 miles by rail from Cleveland, making the distance from your petitioners' counties to the City of Cleveland about 200 miles.

There are two routes by rail from your petitioners' counties to Richmond, Virginia. One via B. & O. R. R. to Washington, a distance of 392 miles, and from Washington to Richmond 170 miles, making 562 miles from petitioners' banks to the City of Richmond; or by the B. & O. R. R. south to the City of Huntington, a distance of 185 miles, and from the City of Huntington to Richmond, by the C. & O. Railroad, a distance of 499 miles, or 684 miles by the Huntington route, which shows that the distance from your petitioners to Richmond is three times the distance from your petitioners to Cleveland.

#### **FOURTH.**

Your petitioners have made inquiries of the postoffice at Sistersville and have learned that the mail of the banks mailed at Sistersville at the close of business in the afternoon should, with proper connections, reach Richmond at 6:07 the following evening. Letters for Cleveland mailed at the same time would be in that city long before business hours the next morning.

The need for direct and speedy mail and rail connection appears to us to be essential. If any of the petitioning banks should have need to call upon the Federal Reserve Bank of Richmond, it is more than likely that need would be over before the bank could communicate with the reserve bank and receive returns.

#### **ARGUMENT.**

In asking for this transfer your petitioners realize the Reserve Bank Organization Committee in defining the districts could not please or satisfy all of the member banks of said districts. We realize that your honorable board will not be able to make changes satisfying all of the member banks in the several districts. What we respectfully urge is that in making this particular change, these five National Banks situated in the Counties of Wetzel and Tyler, West Virginia, and with a combined capital stock and surplus of



\$527,000.00 and with their subscriptions stock to the Federal Reserve Bank of \$31,700.00, it is evident that the transfer could not materially change the capital stock of either of said Reserve Banks, by placing these two counties in the 4th Reserve District. So, we insist that no person could urge any real reason against this change, while on the other hand we insist that to leave us in the No. 5 Reserve District, is to rob us of all of the benefits which we may expect to obtain from this great constructive legislation.

Why should we be separated from Hancock, Brooke, Ohio and Marshall Counties, West Virginia, which are placed in the 4th Reserve District, and be divorced from all of our business interests in the 4th Reserve District, which amounts to more than ten times the amount of business that we have in the 5th Reserve District? We very respectfully submit that no good reason can be assigned for refusing our petition. It is evident that the transfer of your petitioners from the 5th to the 4th Reserve District would not affect either of said Reserve Banks materially, and would be a small matter, indeed, for either bank or district, but it means very much to your petitioners.

Your petitioners realize that in fixing the boundary of the District Reserve Banks, all of the National Banks could not be satisfied. Your petitioners would not have favored Cleveland as their first choice for the location of its Federal Reserve Bank. They would undoubtedly have favored Pittsburgh, but Cleveland having been selected, we only hope now that we may be permitted to have our two counties transferred to the Cleveland District. We, therefore, insist that reason and justice demands this transfer.

Upon the facts stated we very respectfully insist that petitioners are entitled to a transfer from the 5th to the 4th Reserve District.

All of which is respectfully submitted.

THE FIRST NATIONAL BANK, SISTERSVILLE.

THE PEOPLES NATIONAL BANK, SISTERSVILLE.

THE FARMERS & PRODUCERS NATIONAL BANK,  
SISTERSVILLE.

THE FIRST NATIONAL BANK, MIDDLEBOURNE.

THE FIRST NATIONAL BANK, NEW MARTINSVILLE.

5027

**THE FIRST NATIONAL BANK**

122.5-3

CAPITAL \$100,000.00  
SURPLUS \$ 65,000.00

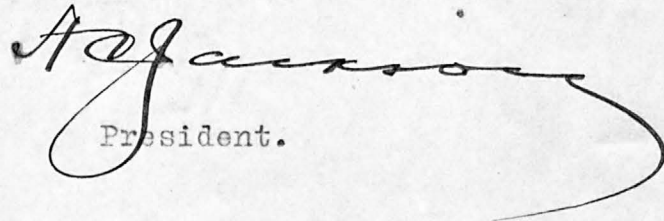
SISTERSVILLE, W. VA. September 14, 1914.

The Secretary of  
Federal Reserve Board,  
Washington, D. C.,

Dear Sir:--

In accordance with the regulations of the Federal Reserve Board we beg to enclose herewith 20 copies of a brief in support of the petition of the National banks of Wetzel and Tyler Counties, West Virginia for the transfer of said counties from the Fifth Federal Reserve District to the Fourth Reserve District.

Respectfully,



President.

J. J. MCKAY, CASHIER.  
FEDERAL RESERVE BOARD FILE  
3-5-14  
122-5-3  
W. Va

# THE FIRST NATIONAL BANK

CAPITAL \$100,000.00  
SURPLUS \$ 65,000.00

SISTERSVILLE, W. VA. September 9, 1914.

Hon. M. C. Elliott, Secretary,  
Federal Reserve Board,  
Washington, D. C.,

Dear Sir:--

I beg to enclose herewith a new petition signed by all of the National banks of Wetzel and Tyler Counties, West Virginia, asking for the transfer of said counties from the Fifth Reserve District to the Fourth Reserve District.

A like petition was filed with your office during the last days of August, but no briefs were filed in compliance with rules of procedure afterward issued. We have therefore thought best to commence over again, and within the prescribed time will file briefs.

Respectfully,

*A. C. Jackson*  
President.

ANSWERED  
SEP 22 1914  
FORM *MUM*

To the Federal Reserve Board,  
Washington, D. C. :-

*file date*  
8/27/14

The undersigned banks, being all of the National banks located in the counties of Wetzel and Tyler, West Virginia, do hereby respectfully petition your honorable body for the transfer of said counties to the Fourth Reserve District.

It is respectfully represented that the location of the Reserve Bank in the Fifth District is particularly inaccessible for this section, it requiring two days for mail in either direction, and mail must pass through two other Reserve Districts in order to reach the City of Richmond, Va.

This section of West Virginia naturally belongs in Reserve District No. 4, both for geographical and business considerations, and the same reasons exist for so locating the two counties mentioned as for placing the counties of Hancock, Brooke, Ohio and Marshall in said District. We mention the fact that the counties of Marshall, Wetzel and Tyler comprise the Second Senatorial District of West Virginia.

This section, in which the principal industry is the production of crude petroleum, has no business relations with Richmond, the trend of business being naturally toward the Fourth Reserve District, that section being largely engaged in the same industry. Richmond has no interest or knowledge of this business.

All of the undersigned banks have had intimate business connections with the banks of the Fourth Reserve District for many years, and financial loss and inconvenience will result from being placed in the Fifth District.

We therefore respectfully petition your honorable body that favorable action be taken upon this matter, and that the undersigned banks be permitted to transfer their subscriptions for stock to the Reserve Bank of the Fourth District.

And your petitioners will ever pray, etc.

THE FIRST NATIONAL BANK OF SISTERSVILLE, W. Va.

*St. James*  
President.

THE FARMERS & PRODUCERS NATIONAL BANK,  
SISTERSVILLE, W. Va.

*H. K. Keitz*

Cashier.

THE PEOPLES NATIONAL BANK,  
SISTERSVILLE, W. Va.

*W. E. West*

Cashier.

THE FIRST NATIONAL BANK,  
MIDDLEBOURNE, W. Va.

*E. H. Hyle*

President.

THE FIRST NATIONAL BANK,  
NEW MARTINSVILLE, W. Va.

*H. K. Koontz*

Cashier.

|  |  |  |  |
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MCCOY AND SWIGER  
ATTORNEYS AT LAW  
SISTERSVILLE, W. VA.

BALTIMORE OFFICE SUPPLY CO., BALTO., MD

Received + filed  
Aug 27, 1914.

To the Federal Reserve Board,  
Washington, D. C.,

file date  
8/27/14

The undersigned banks, being all of the National banks located in the counties of Wetzel and Tyler, West Virginia, do hereby respectfully petition your honorable body for the transfer of said counties from the Fifth Reserve District to the Fourth Reserve District.

It is respectfully represented that the location of the Reserve Bank in the Fifth Reserve District is particularly inaccessible for this section, it requiring two days for mail in either direction, and mail must pass through two other Reserve Districts in order to reach the City of Richmond, Virginia.

This section of West Virginia naturally belongs in Reserve District No. 4, both from geographical and business considerations, and the same reasons exist for so locating the two counties mentioned as for placing the counties of Hancock, Brooke, Ohio and Marshall in said District. We mention the fact that that the second Senatorial District of West Virginia is composed of the counties of Marshall, Wetzel and Tyler.

This section, in which the principal industry is the production of crude petroleum, has no business relations with Richmond, the trend of business being naturally toward the Fourth Reserve District, that section being largely engaged in the same industry. Richmond has no interest in, or knowledge of, this business.

All of the undersigned banks have had intimate business connections with the banks of the Fourth Reserve District for many years, and financial loss and inconvenience will result from being placed in the Fifth Reserve District.

We therefore respectfully petition your honorable body for favorable action upon this matter, and that the undersigned banks be permitted to transfer their subscriptions to the Reserve Bank of the Fourth Reserve District.

And your petitioners will ever pray, etc.

THE FIRST NATIONAL BANK OF SISTERSVILLE, W.VA.

*A. G. Johnson*  
President.

THE FARMERS & PRODUCERS NATIONAL BANK  
SISTERSVILLE, W. Va.

*H. T. Feitz*

Cashier

THE PEOPLES NATIONAL BANK  
SISTERSVILLE, W. Va.

*W. E. West*

Cashier

THE FIRST NATIONAL BANK  
MIDDLEBOURNE, W. Va.

*E. A. Dyle*

President.

THE FIRST NATIONAL BANK  
NEW MARTINSVILLE, W. Va.

*H. Kovach*

Cashier



5027

122.53  
W. Va  
So

# THE FIRST NATIONAL BANK

CAPITAL \$100,000.00  
SURPLUS \$ 65,000.00

SISTERSVILLE, W. VA. August 24, 1914.

RECEIVED

AUG 27 1914

Res. Bank Org Committee

To the Secretary,  
Federal Reserve Board,  
Washington, D. C.,

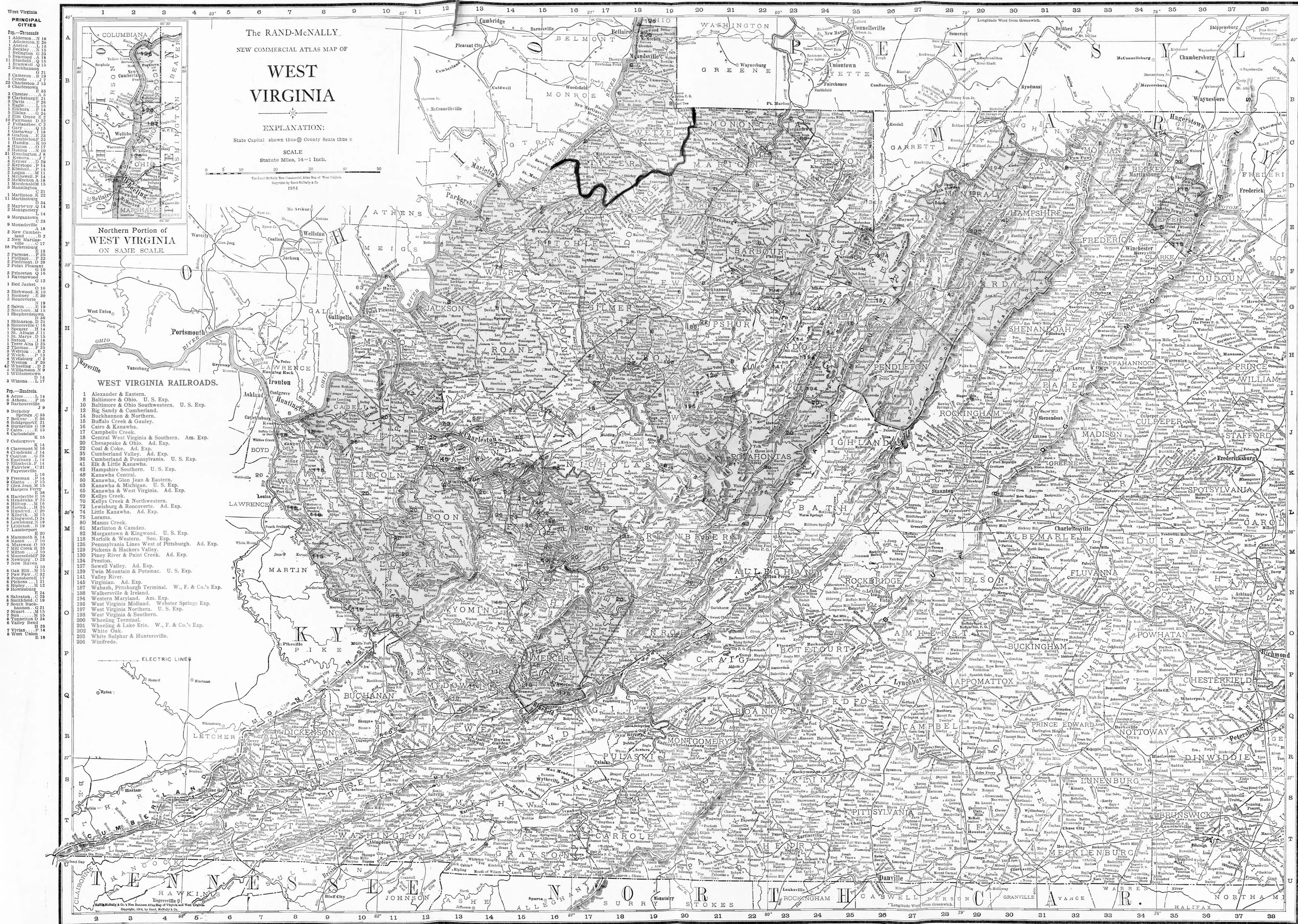
Dear Sir:--

Please receive herewith a petition of all of the National banks of Wetzel and Tyler Counties, West Virginia, which we trust may be brought before the Federal Reserve Board at an early date.

Respectfully,

*A.C. Jackson*  
President.

#3



For Map of Pennsylvania, see pages 50, 54; Maryland, 70; Virginia, 82; Kentucky, 142; Ohio, 150.

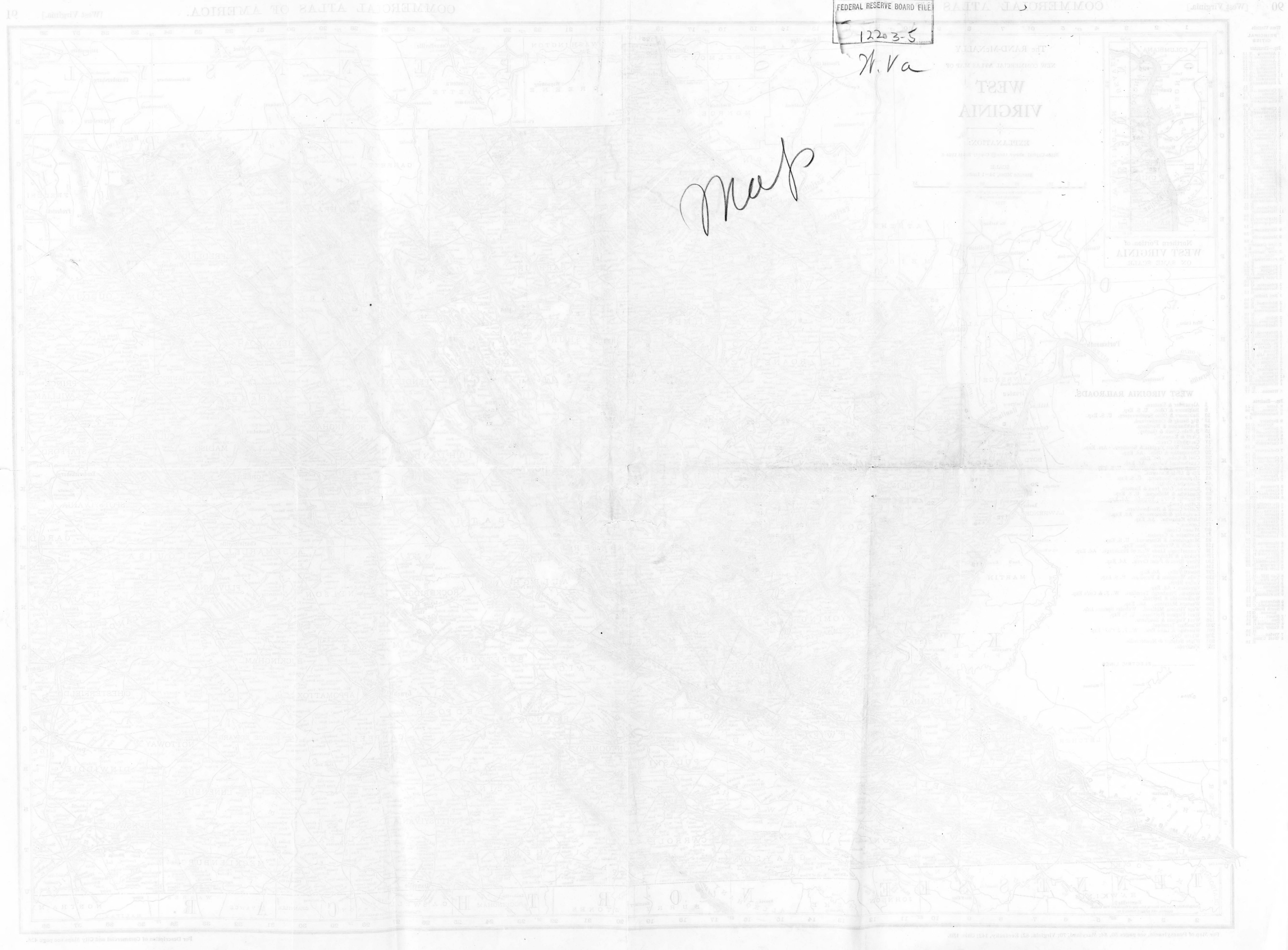
For Description of Commercial and City Maps see page 428.

FEDERAL RESERVE BOARD FILE

12203-5

W.Va

*map*



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