

November 24, 1914.

Messrs. Warburg and Harding of the Federal Reserve Board said today:

"The story printed in a morning paper to the effect that there was a rift in the Federal Reserve Board, is absurd upon its face and without the slightest foundation.

"As the story purports to have come from members of the Federal Reserve Board in New York on Friday last, and as we are the only two members who were there at that time, having been in that city on that date to attend a meeting of the Cotton Fund Committee, we feel it our duty to make this positive and unequivocal denial."