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906
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-606-
ADDRESS REPLY TO
FEDERAL RESERVE BOARD

April 7, 1916.

My dear Mr.

On behalf of the Committee of the Federal Reserve Board on the subject of check clearing and collection, and on behalf of the Board, I am sending you herewith a memorandum prepared by myself, giving the reasons, as I see them, why it is important for the Board to make progress in this matter at this time. I am also enclosing herewith copies of four plans which have been submitted to the Board since the six plans which were sent to you recently. These four plans have been mimeographed and bound together.

At this writing the Board has also just received a plan prepared in parallel columns by the officers of the Federal Reserve Bank of St. Louis and submitted by them, but this plan, having been prepared on a wide carriage machine in parallel columns, has not yet been mimeographed. However, we will endeavor to have this plan copied and sent to you within a few days.

Yours very truly,