

3572

EX-OFFICIO MEMBERS
WILLIAM G. MCADOO
SECRETARY OF THE TREASURY
CHAIRMAN
JOHN SKELTON WILLIAMS
COMPTROLLER OF THE CURRENCY

W. P. G. HARDING, GOVERNOR
PAUL M. WARBURG, VICE GOVERNOR
FREDERIC A. DELANO
ADOLPH C. MILLER
CHARLES S. HAMLIN

FEDERAL RESERVE BOARD

H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

WASHINGTON

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

X-248

June 29, 1917.

Dear Sir:

There is inclosed herewith a draft of by-laws of branches of Federal reserve banks based upon by-laws which have been substantially agreed upon between the Federal Reserve Board and the Federal Reserve Bank of San Francisco for branches to be established in that district. With respect to other districts these by-laws are, of course, tentative, and are submitted by the Board for your information, criticism, and suggestion.

Very truly yours,

Governor.

Inclosure.