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SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT

ADDRESS REPLY TO
FEDERAL RESERVE BOARD

X-494.

November 12, 1917.

Dear Sir:

Please advise me of the number of state banks in your district which, in your opinion, might be desirable as members of the Federal Reserve system, but which are not eligible for membership because of their having a smaller capital than is required by law of national banks in the towns and cities in which they are located.

Very truly yours,

Governor.