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PAUL M. WARBURG, VICE GOVERNOR
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ADOLPH C. MILLER
CHARLES S. HAMLIN
H. PARKER WILLIS, SECRETARY
SHERMAN P. ALLEN, ASST. SECRETARY
AND FISCAL AGENT
ADDRESS REPLY TO
FEDERAL RESERVE BOARD

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

FEDERAL RESERVE BOARD
WASHINGTON

January 21, 1918.

Dear Sir:

There have been some cases where cash or securities belonging to Federal reserve banks have been abstracted or where securities sent in by member banks and receipted for by a representative of a Federal reserve bank, have disappeared. The Board has received no information regarding these occurrences until some time after they have taken place, and in one instance its first knowledge of the circumstance has come through the newspapers.

In the event that your bank should have a misfortune of this kind, you should, as chairman of the board of directors of your bank, require the matter to be reported to you at once in order that you may, as Federal reserve agent, advise the Board promptly. Advices transmitted by you should state full particulars, including steps which have been taken to secure recovery or to protect the bank against loss. It is necessary that the Board have this information immediately in order that it may secure the cooperation of the secret service when necessary.

Very truly yours,

Governor.