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FEDERAL RESERVE BOARD

STATEMENT FOR THE PRESS

To be released for morning papers,
August 7, 1919.

The Federal Reserve Board announces the resignation, effective September 1st, of Mr. J. A. Broderick, who has been Chief of the Division of Audit and Examination since the organization of the Board in 1914, and who has, since September 1, 1918, been Secretary of the Federal Reserve Board. Mr. Broderick resigns in order to become a Vice President of the National Bank of Commerce in New York.

The Board has no announcement to make as yet as to Mr. Broderick's successor. Mr. W. T. Chapman, Assistant Secretary, will be Acting Secretary pending further action by the Board.