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ADDRESS REPLY TO
FEDERAL RESERVE BOARD

September 23, 1919.

X-1679

Subject: Announcement of Admission to Membership
of State Banks.

Dear Sir:

The Board has decided that no public announcement will be made of the admittance of State banks to the Federal Reserve System until such banks have made payment for their capital stock.

It is desirable, however, that there be no undue delay in announcing the admission of new State bank members, and it is therefore requested that when State banks have made payment for their capital stock, you wire the Board, using the following code word:

NEWCOME: (Blank State Bank, Smithtown, New York)
has today paid for its subscription to
capital stock of this bank.

Very truly yours,

Secretary.