

FEDERAL RESERVE BOARD

x-4969

WASHINGTON

October 12, 1927.

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

SUBJECT: Expense of Special Counsel in Connection With Checks
Stamped Not Payable Through Federal Reserve Bank.

Dear Sir:

The Federal Reserve Board has received from Honorable Newton D. Baker the enclosed statement in the amount of \$2,515, covering services and expenses in connection with the effort of certain banks in the Sixth Federal Reserve District to prevent the par collection of checks drawn on themselves by stamping such checks "Not payable through the Federal Reserve Bank of Atlanta." This statement has been approved by the Federal Reserve Board and forwarded to the Federal Reserve Bank of Atlanta for payment.

Inasmuch as Mr. Baker's services in this connection were authorized by the Board as a System matter, it is requested that each Federal reserve bank remit to the Federal Reserve Bank of Atlanta its pro rata share of the expense (based on capital and surplus as of October 5, 1927), as follows:

Boston	-	\$ 189.19
New York	-	707.52
Philadelphia	-	241.07
Cleveland	-	263.36
Richmond	-	128.99
Atlanta	-	103.24
Chicago	-	343.90
St. Louis	-	106.44
Minneapolis	-	73.57
Kansas City	-	92.57
Dallas	-	87.33
San Francisco	-	<u>177.82</u>
		\$2,515.00

By direction of the Federal Reserve Board.

Very truly yours,

Walter L. Eddy,
Secretary.

TO ALL GOVERNORS, EXCEPT ATLANTA.

(Enclosure)

COPY

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BAKER, HOSTETLER & SIDLO
Counsellors at Law,
Union Trust Building,
Cleveland.

The Federal Reserve Bank
of Atlanta.

TO- Newton D. Baker, Dr.

August 18, 1927.

To professional services in connection with endorsement by Hartford and other banks on cashiers' and other checks attempting to restrict clearance of such through Federal Reserve Banks.	\$2,500.00
May 9 Expenses in Washington in connection with par clearance matters.	15.00
	\$2,515.00