

T E L E G R A M

X-7374

FEDERAL RESERVE BOARD
Washington

March 16, 1933

Kimball
New York

Your wire March 15. Office of Comptroller of Currency advises that, notwithstanding appointment of conservator for national bank under Bank Conservation Act, deposits received by such bank prior to appointment of conservator in special trust accounts created under the provisions of Regulation No. 7 of the Secretary of the Treasury issued March 6, 1933, may be withdrawn upon demand without restriction or limitation to the full extent of the amount of cash, Federal reserve bank balances and proceeds of United States obligations in which such deposits have been kept separate or invested in accordance with the provisions of said regulation No. 7.

Morrill