

FEDERAL RESERVE BOARD

WASHINGTON

X-7489

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

July 7, 1933.

SUBJECT: Proposed Regulations and Forms re Voting
Permits for Holding Company Affiliates
of National and State Member Banks.

Dear Mr.

There are inclosed herewith six copies of a tentative draft of regulations and forms governing the issuance of voting permits authorizing holding companies which own or control National or State member banks to vote the stock held by them at meetings of the stockholders of such banks; and it will be appreciated if you and the officers of your Federal reserve bank will study these documents and give the Federal Reserve Board your comments and suggestions thereon at the earliest practicable date, not later than Monday morning, July 17, 1933.

Under the provisions of section 5144 of the Revised Statutes, shares of stock of a national bank owned or controlled by a holding company affiliate cannot be voted at any meeting of the shareholders of such bank until such holding company has obtained a voting permit. In view of the fact that numerous national banks are now in process of reorganization and some of them are controlled by holding company affiliates, it is important that regulations and forms for this purpose be issued as soon as possible.

Very truly yours,

Chester Morrill,
Secretary.

Inclosures.

TO CHAIRMEN OF ALL F. R. BANKS.