

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

X-9061

December 26, 1934

Dear Sir:

There are attached copies of the minutes of the meetings of the Chairmen of the Industrial Advisory Committees held in Washington on December 17 and 18, 1934. There is also attached a summary statement of the meeting of the members of the Federal Reserve Board with representatives of the Industrial Advisory Committees on the morning of December 18, 1934. It will be appreciated if you will hand to the other members of your committee the extra copies of the minutes and statement which are enclosed.

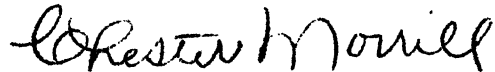
You will be advised in due course of any action taken by the Board in connection with the resolutions adopted at the December 18 meeting of the Chairmen.

The Federal Reserve Board wishes again to express its appreciation of the cooperation of the representatives of the Industrial Advisory Committees in participating in the consideration of the questions involved in the industrial loan

-2-

activity, and assures you of its desire to be of any assistance it can to the committees in carrying on their work.

Very truly yours,



Chester Morrill,
Secretary.

Inclosures

TO ALL REPRESENTATIVES OF INDUSTRIAL ADVISORY COMMITTEES WHO
ATTENDED MEETINGS IN WASHINGTON ON DECEMBER 17, and 18, 1934,
AND ALSO TO MR. J. B. HOLTZCLAW, CHAIRMAN OF RICHMOND COMMITTEE..