

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

September 29, 1934
B-813

SUBJECT: Functional Expenses,
First Half, 1934

Dear Sir:

There are enclosed herewith copies
of the consolidated Functional Expense Exhibit
for the half year ending June 30, 1934. A copy
of the exhibit is also being mailed to the
Governor of the bank.

Very truly yours,



E. L. Smead, Chief,
Division of Bank Operations

Enclosure

LETTER TO CHAIRMAN OF EACH FEDERAL RESERVE BANK