

## FEDERAL RESERVE BOARD

WASHINGTON

X-9277

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

August 7, 1935.

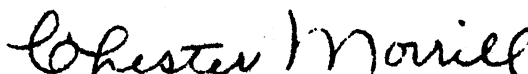
Subject: Proposed regulation relating to loans  
to executive officers of member banks.

Dear Sir:

There are inclosed herewith six copies of a tentative draft of regulation relating to loans to executive officers of member banks. It will be appreciated if you and the officers of your bank will study this regulation and give the Federal Reserve Board your comments and suggestions thereon at the earliest practicable date, not later than thirty days from the date of this letter.

The draft of regulation is based upon the provisions of section 326(c) of the Banking Act of 1935 (H. R. 7617) as it passed the House of Representatives. Inasmuch as no substantial change has been made in this section by the Senate it is felt that some progress can be made at this time in the drafting of this regulation. Of course, the regulation will not be issued unless the Banking Act of 1935 is finally enacted into law.

Very truly yours,



Chester Morrill,  
Secretary.

Inclosures.(L - 101)

TO ALL FEDERAL RESERVE AGENTS.