

## FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

December 26, 1935.

B-1125.

SUBJECT: Indebtedness and outside business  
interests of officers and employees.

Dear Sir:

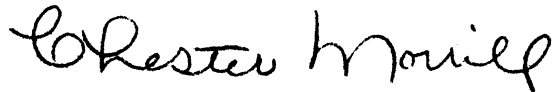
In order that the information furnished to the Board with respect to indebtedness incurred by officers and employees in the Federal Reserve Agents' departments may be prepared on a uniform basis by all Federal Reserve Agents, it is requested that in the future reports be submitted on Form B- 208 , a supply of which is being forwarded to you under separate cover. A specimen copy of Form B-208 illustrating the manner in which the report should be prepared is attached for your information. Please include with your report a statement indicating whether in your opinion any cases require special attention, and if so, the action taken or proposed to be taken in each case.

As it is desirable that the information in regard to outside business affiliations of officers and employees of the Federal Reserve bank, including the Federal Reserve Agent's department, requested in the Board's letter X-7425 of April 29, 1933, be received by the Board at stated intervals, it is requested that you report thereon at the same time that statements are furnished on indebtedness of officers and employees in your department.

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At the Governors' conference held in Washington on October 23, 1935, it was brought out that at a number of the Federal Reserve Banks at least it is the practice to prepare data on the indebtedness of officers and employees of the bank annually and the Governors recommended that the reports covering indebtedness of officers and employees in the Federal Reserve Agent's department be also prepared and submitted annually instead of semi-annually as at present. The Board concurs in the Governors' recommendation, and requests that such reports be submitted as of July 1 of each year in time to reach the Board not later than September 15.

Very truly yours,



Chester Morrill,  
Secretary.

Inclosure.

TO ALL FEDERAL RESERVE AGENTS.

FEDERAL RESERVE AGENT'S DEPARTMENT<sup>(a)</sup>  
STATEMENT OF PERSONAL INDEBTEDNESS<sup>(b)</sup> OF OFFICERS AND EMPLOYEES, AS OF JULY 1, 193\_\_

Federal Reserve Bank of \_\_\_\_\_

Name and position	Division, section, or unit	Annual salary	To whom indebted <sup>(c)</sup>	Amount of current indebtedness	Amount liquidated since July 1	Indebtedness incurred		Maturity of indebtedness	Security	Reason for incurring indebtedness	Plan for liquidation
						Date	Before or after employment by F. R. bank				

(a) Includes all activities under supervision of Federal Reserve agent, but not those, such as auditing, under supervision of the Chairman of the Board of Directors.

(b) Excluding bills for ordinary current expenses and installment purchases of household equipment, unless past due, but including debts, if any, incurred to others in order to pay such bills.

(c) Indicate member banks with an asterisk(\*).