



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

R-290 57

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

August 10, 1938.

Dear Sir:

Having considered a suggestion that it amend Regulation L so as to permit, in so far as it may under section 8 of the Clayton Act, the continuance for a further period after February 1, 1939, of relationships which were lawfully in existence on the date of the enactment of the Banking Act of 1935, you are advised that the Board sees no reason for extending the time fixed by Congress for the termination of such relationships.

It will be appreciated if you will advise all member banks in your district that may be interested in this matter.

Very truly yours,

A handwritten signature in cursive script that reads "Chester Morrill".

Chester Morrill,
Secretary.

TO PRESIDENTS OF ALL FEDERAL RESERVE BANKS