



BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

January 27, 1939.

Dear Sir:

There are being forwarded to you under separate cover copies of page 48 of the "Manual of Instructions Governing the Preparation of Functional Expense Reports (Form E)", revised as of January 1, 1939. An additional copy of page 48 is enclosed for your information.

It was necessary to revise page 48 because the expense item, "Post office box and postage-meter rental" was inadvertently omitted from the copies sent to you with our letter R-375 of December 30, 1938.

Very truly yours,

A handwritten signature in cursive script, reading "E. L. Smead", is written over a horizontal line.

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

Enclosure.

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS