

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON

S-449

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

March 10, 1942



Dear Sir:

Reports of bank and branch changes are now being made weekly on form F.R. 412 in accordance with the Board's letter S-229 of October 5, 1940 (Loose-Leaf Service #3948). In view of the increasing demands of the war effort on time and supplies, it is believed that monthly reports of such changes will suffice for the Board's purposes. Accordingly, please defer the next report on form F.R. 412 so as to include changes through March 31. Thereafter, please prepare the reports on a calendar month basis and show therein all changes which have come to your attention during the preceding month. The reports should be submitted as promptly as practicable after the end of the month. It is suggested that they be addressed to the Board's Division of Bank Operations and signed by the officer or clerk responsible. If this procedure is followed, no letter of transmittal need accompany the report.

When the existing supply of form F.R. 412 is exhausted, the form will be revised to have the date line read—"Month ended _____" instead of—"Week ended Wednesday _____". In the meantime it is suggested that you use your present stock and make the necessary change by typewriter.

Please continue to give the current wire advices requested in the second paragraph of the Board's letter S-229.

Very truly yours,

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

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS.

FOR VICTORY



BUY
UNITED
STATES
DEFENSE
BONDS
AND
STAMPS