

March 23, 1935

Dear Sir:

I am sending you herewith copies of drafts which have been prepared by this Commission of a proposed form, and accompanying instruction book, for the registration on national securities exchanges under the Securities Exchange Act of 1934 of securities of companies making annual reports under Section 20 of the Interstate Commerce Act, as amended, or under Section 219 of the Communications Act of 1934. I am also sending copies of these drafts to Mr. R. B. White, President, and Mr. E. Y. Callahan, Vice-President and Comptroller, of your company.

This form upon adoption will be the appropriate one for the registration of securities of your company, and I shall be pleased to have any suggestions or comments which you may care to make prior to the promulgation of the form. It is the hope of the Commission that the form can be published next week, and I therefore would appreciate receiving your comments at your earliest convenience. As you will note on the drafts, I must request that they be treated confidentially.

Very truly yours,

Joseph P. Kennedy,  
Chairman.

Enclosure

Mr. John C. Willever,  
First Vice-President  
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SHatch/tj