July 21, 1936.

Mr. Charles R. Gay, President New York Stock Exchange New York, New York

Dear Mr. Gay:

I have your letter of July 20. It was a real pleasure to have been a participant in the conference of the Institute of Public Affairs in Charlottesville. I want to thank you for the opportunity that you afforded me to speak on your interesting program.

I have no plans for coming to New York in the immediate future. I hope to be able to get away for a vacation during most of the month of August. I am not quite certain yet when that vacation can start. It may be that on my way to New England some time between the 1st and the 10th of August I can arrange to drop off in New York City to see you. I will advise you later. I would be very happy to have lunch or dinner with you at that time.

Again thanking you for the hospitality that your Exchange extended me in Charlottesville, I am

Yours faithfully,

William O. Douglas, Commissioner.