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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON

Ferdinand Pecora Commissioner

January 18, 1935.

My dear Mr. President:

Governor Herbert H. Lehman has graciously nominated me to be a Justice of the Supreme Court of New York, and the State Senate has confirmed the nomination. As this appointment represents the fulfillment of a long cherished aspiration, I beg to be permitted to tender you herewith my resignation as a member of the Securities and Exchange Commission, to take effect at the close of business on January 21st, 1935, or at such other time as my please your convenience.

In requesting this detachment from your Administration, I do so with profound gratitude for the privilege of having served in it, even though modestly.

With every earnest wish for your complete success in your high endeavors for the public interest, and the prayer that you may be vouchsafed an abundance of health, I am,

Faithfully yours.

(Signed) FERDINAND PECORA

To the Honorable Franklin D. Roesevelt, President of the United States, The White House.