

April 26, 1935.

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SEC
CHAIRMAN'S OFFICE



MEMORANDUM TO CHAIRMAN KENNEDY

Re: Senate Resolution 71

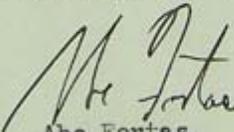
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I am submitting herewith a rough approximation of the budget of the Protective Committee Study. I understand that you would like to have these figures for use in connection with the hearing on Senate Resolution 71 before the Senate Committee on Audit and Control.

Our total expenses (for salaries, travel, telegrams, etc.) through April 30, 1935 are approximately \$25,820.80. I estimate that our total expenses for the entire study will be, roughly:

Salaries of attorneys, accountants and stenographers	- \$50,000
Travel, telephone and telegrams	- 6,000
Stationery, printing and miscellaneous	- <u>1,000</u>
Total	\$57,000

These figures do not include the members of the joint staff. These are three lawyers who will be employed by the Legal Division and detailed to the Protective Committee Study for work on current reorganizations of interest to the Commission. The yearly salaries of these men will be approximately \$7,800.


Abe Fortas,
Assistant Director,
Protective Committee Study.