

May 1, 1935.

MEMORADUM

TO: Mr. Neff

FROM: Commissioner Douglas

RE: Form 14-K

Don't you think we should incorporate this suggestion in Form 14-K? I am inclined to think that if we required signature of the Secretary and Counsel as to their purchases and sales of securities we would get some startling revelations and by the sheer force of publicity would make great progress towards eliminating this reprehensible practice.