

September 6, 1935

Dear Mr. Grove:

A few days ago this Commission issued a stop order suspending the registration of a security issue which a concern in Tennessee sought to sell to members of the teaching profession.

The Commission has published its opinion in the case and a copy is enclosed.

We are sending you this opinion because we feel that it would be to the benefit of teachers everywhere if cases of this kind could be brought to their attention.

We invite your suggestions and would be glad to give you any further information on the case.

Sincerely yours,

Joseph P. Kennedy
Chairman

Frank L. Grove, Editor,
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