

February 11, 1938

Mr. Ernest Angell
Regional Administrator
Securities and Exchange Commission
120 Broadway
New York City

Dear Mr. Angell:

I enclose herewith copies of letters which I have written to Mr. Howland S. Davis, Chairman of the Committee on Business Conduct of the New York Stock Exchange and Mr. Fred C. Moffatt, President of the New York Curb Exchange, suggesting that option information obtained from members of the Exchange by the Committee be submitted to the Trading and Exchange Division and to your office.

While I understand that the information so obtained is by no means a complete compendium of options and similar arrangements held by or within the knowledge of members of the New York Stock Exchange and the New York Curb Exchange, I think it highly desirable to obtain at least this amount of information regularly.

Faithfully yours,

William O. Douglas
Chairman

Enclosures

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