

February 26, 1938

Dear Mr. Cline:

I have your letter of February 19, 1938, enclosing a copy of a letter received from Mr. Robert S. Palmer, Secretary of the Colorado Mining Association, together with a copy of your reply thereto. I concur in your answer to Mr. Palmer.

As you know, the Forms and Regulations Division is now engaged in the preparation of a new series of forms under the Securities Act of 1933. Certain rules of the General Rules and Regulations, including the exemption rules contained in Regulation A, are also being revised. It would seem to me that at the time of the introduction of the revised rules and forms it would be proper to have some lectures or discussions for the purpose of explaining the differences brought about by the new rules, thus facilitating the transition from the old to the new. These rules will be adopted later in the year. What would be your thought as to that?

Yours faithfully,

William O. Douglas,  
Chairman

Foster Cline, Esq.  
Regional Administrator  
Securities and Exchange Commission  
Patterson Building  
Denver, Colorado

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