

August 2, 1938

To: Mr. William Wernts

From: William O. Douglas

About a year ago I had a discussion with Magill of the treasury relative to the possibility of the Treasury and the S.E.C. working out greater uniformity in accounting practices. The matter was discussed with the Commission and the Commission directed Blough to undertake the task for the Commission.

Could you bring me up to date on what has transpired?