



## CONGOLEUM-NAIRN INC.

306 TOWER PETROLEUM BLDG.

~~1200 SOUTHWESTERN LIFE BLDG.~~

DALLAS, TEXAS

April 5, 1934.

Hon. Hugo Black,  
United States Senate,  
Washington, D. C.

Dear Sir:

RE: NATIONAL SECURITIES EXCHANGE ACT  
S-2693 and HR 8720

Being an employee of one of the corporations whose securities are listed on the New York Stock Exchange, my Company is within the terms of the above entitled bills.

I do not object to reasonable and proper regulation of exchanges, but I do object to grouping control of corporations having listed securities with control of the exchanges where such securities are listed. The two are entirely dissimilar and unrelated.

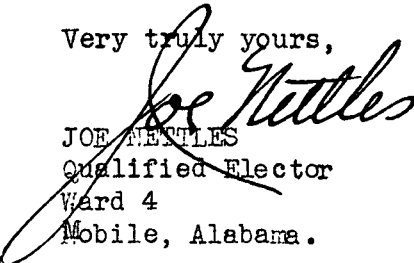
Furthermore, I believe it is unfairly discriminatory to impose drastic requirements and penalties on business institutions which provide their stockholders and prospective investors with open markets by listing their securities and to ignore other business institutions which leave their stockholders and prospective investors to the hazards of private negotiation. This has, to me, more than the appearance of class legislation.

If Federal control of stock exchanges is desirable, the Congress should, in my opinion, act on that problem alone without undertaking to include such unrelated subjects as are proposed in the pending bills S-2693 and HR-8720. If more Federal control of private business becomes necessary then, in my opinion, the subject should be dealt with in a separate bill applicable to all private business and not to a single class, i.e. corporations which prefer to list their securities and thereby let the public determine their value.

I urge that you exert your influence and use your vote to secure an amendment to the above bills which will divorce corporation control from stock exchange control.

With kindest personal regards and best wishes, I am

Very truly yours,

  
JOE NETTLES  
Qualified Elector  
Ward 4  
Mobile, Alabama.