

NEW YORK STOCK EXCHANGE

August 4, 1936.

*To the Members of the Exchange
and their Partners:*

The undersigned, appointed as a Committee to study the Securities and Exchange Commission's Report on Segregation, are desirous of having the benefit of the views of the members of the Exchange and their partners on the subject matter of the Report and are planning to hold a series of meetings for that purpose. If you wish to meet with the Committee will you kindly communicate with the Secretary of the Exchange, who will be glad to arrange an appointment for you.

The Committee plans to confer with interested persons other than members and partners at a later date.

If you are not able to meet with the Committee, you are cordially invited to express your opinions by letter, addressed to the Secretary.

Yours very truly,

HOWLAND S. DAVIS, *Chairman*
HERBERT G. WELLINGTON, *Vice-Chairman*
GAYER G. DOMINICK
FRANK R. HOPE
HARRY H. MOORE
RAYMOND SPRAGUE

NYSE ARCHIVES

NYSE CLEARINGHOUSE

"Special Committee a Separation report 6/24/36 - 10/3/36"