Dear Mr. Judy:

I am enclosing herewith a copy of a letter dated February 16, 1937, which I have just received from United States Senator William E. Borah regarding the inquiry you are conducting in the matter of Imperial Aerogram Corporation, Ltd., Hollywood, California, together with a copy of my reply to Senator Borah's communication, both of which you will find self-explanatory.

I will appreciate it if you will kindly let me have a preliminary report, covering the investigation you have so far conducted, as expeditiously as possible, together with your recommendations as to what further action you may deem advisable.

Very truly yours,

James M. Landis, Chairman.

Enclosures: Copies of 2 letters

Howard A. Judy, Esq., Regional Administrator, Securities and Exchange Commission, 625 Market Street, San Francisco, California.

EMBarron: fr

RECEIVED BY CHAIRMAN FEB 20 1937

Malledby Cheirman FEB 20 1997