

MEMORANDUM

DATE May 24, 1937 ✓

TO: Chairman Landis

FROM: Mr. Throop

SUBJECT: 5-20-37 Letter from Stewart C. Pratt, Vice President,
Natl. City Bank - German Funding Bonds in payment of
interest for six months' period ending 7-1-37

Unless the Commission is to execute a complete about-face, I don't see how it can call for later financial data without requiring some reference to more recent unrecorded debt figures - even though they are not labeled debt.