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Congress of the United States
House of Representatives
Washington, D. C.
February 17, 1938



Mr. William O. Douglas, Chairman,
Securities and Exchange Commission,
Washington, D. C.

Dear Mr. Douglas:

It has occurred to me that the investigations carried on in your office in connection with applications for registration of securities may have disclosed instances in which corporations desiring to have their securities registered have filed financial statements which are at variance with income tax reports filed with the Treasury Department.

I do not know whether you have any bureau or division within the Commission or whether the Bureau of Internal Revenue has such a bureau or division, charged with the responsibility of comparing the application with income tax returns to determine whether or not there are any discrepancies. It seems to me that there should be such an agency. However, I presume there have been numerous instances in which such discrepancies have been discovered. As I am interested in this subject, I will appreciate it very much if you will advise me of any discrepancies you may have found in the financial statements as filed with your Commission and as filed with the Treasury Department.

Thanking you in advance for this information, I am

Yours very truly,
Ed J. Boileau

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