



## THE FIRST BOSTON CORPORATION

Baker, Hostetler, Sidio & Pallo.
FILE No. 1440-9

100 Broadway New York

June 17, 1938.

Mr. Joseph Hostetler, Baker, Hostetler & Patterson, Union Trust Building, Cleveland, Ohio.

Dear Joe:

I had a brief conversation with Murray when he was here yesterday in regard to the plans of the I.B.C. Maloney Bill Committee, of which you know I am Chairman, for further action now that the Bill is about to become law.

Some time ago John Starkweather, who is Chairman of the I.B.A. Committee, Frank Frothingham and some of the other I.B.A. Committeemen had an informal talk with Hall, Stevenson and me. We all agreed at that time, in view of the possibility of changes being made in the Bill, it was wiser for neither Committee to take any action until the House and Senate had both passed the Bill. However, we all agreed on a tentative program of cooperative action by the Committees that so far as it was possible I.B.C. should be used as a nucleus for a new organization, using its present Charter and By-Laws with only such changes as experience and changed conditions make it advisable, and to ask you to act as Coursel for both Committees. Frank Frothingham and Starkweather are both very anxious that you do this if you feel you can and, of course, it goes without saying that I and my Committee are even more anxious to have you as our Counselor. I hope you will feel that you can act for us and, accordingly, as Murray was here yesterday and said he expected to see you over the week end in Cleveland I asked him to convey this message to you.

I am simply buried in work and trying to get off to Cambridge for my 25th Reunion in which I am involved in certain duties which make it necessary for me to be there. I thought perhaps I might not have time to write you and hence my message by Murray. I hope you will pardon this informality.

In view of the last minute changes in the Bill and rs
Starkweather and I both feel it best not to rush our Committees into
action, in order that you and we may have time to become fully conversant with the implications of these changes, we are today writing

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the members of our Committees asking how many of them expect to be in New York the week of June 27th in order that we may pick a day most convenient for as many as possible to commence discussions as to a program.

Would it be possible for you to be here one day that week, or possibly two, to help us get things organized and start us off on the right foot?

It is probable that neither Starkweather nor I will hear from several of our Committeement until towards the end of next week and, therefore, I may be obliged to give you fairly short notice of the day of meeting. I will try and inconvenience you as little as possible.

Ben and Wally, of course, are fully advised of what goes on.

My best to you and hopes that all goes well.

Sincerely yours,

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