

THE CHAIRMAN OF THE  
COUNCIL OF ECONOMIC ADVISERS  
WASHINGTON

June 18, 1962

Dear Bill:

This is just a quick note of thanks for the excellent and useful SEC review of our May 29th material on the stock market. I'm afraid it looks as if we're not out of the woods on this one yet. We'll be very interested to see what your review of the present decline turns up.

Sincerely yours,

Walter W. Heller

Honorable William L. Cary  
Chairman  
Securities and Exchange Commission  
Washington 25, D. C.