

*Wallace Felt*  
*NO SP Work*

December 20, 1962

Mr. John J. Hess  
Hess & McFaul  
American Bank Bldg.  
Portland 5, Oregon

Dear John:

I feel pretty much the same as this guy in North Carolina does, and when it comes to testifying before the joint committees, Oren Harris and I will be the first witnesses.

The SEC has not carried out its duties but has done two things - they have done everything they could to destroy the regional and local markets, and have done everything to centralize the fiscal power in New York. This is very much to the detriment of the country.

I think the first thing that ought to be investigated is the SEC.

Hope you have a very fine and prosperous New Year, and that we can do some business together.

Sincerely,

Thomas Graham

TG/ak

N.A.S.D.  
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