

NEW YORK STOCK EXCHANGE
ELEVEN WALL STREET
NEW YORK 5, N.Y.

March 20, 1964

Mr. P. Kenneth O'Donnell
Special Assistant to the President
The White House
1600 Pennsylvania Avenue, N.W.
Washington, D. C.

Dear Mr. O'Donnell:

Thanks ever so much for making an appointment for me with the President for 12 Noon on March 25th. I will be accompanied by our Chairman, Mr. Henry M. Watts, Jr., our Vice-Chairman, Mr. Walter N. Frank, and our Senior Governor, Mr. John A. Coleman.

The main purpose of our visit will be to pay a courtesy call on the President. Under the Securities Exchange Act of 1934, the President has the power, on recommendation of the Securities and Exchange Commission, to suspend trading on the Exchange. Since the only other authority that has that power are the Governors of the Exchange, I thought it would be a good idea for the two separate groups which wield such power to know each other better.

We would also like to explain briefly the basis of our controversy with the Securities and Exchange Commission on Floor Trading and why we believe it is fraught with danger to the equilibrium of the securities market.

Looking forward to seeing you at that time,

Sincerely yours,

G. Keith Funston