Investment Bankers Conference, Inc.

1010 Vermont Avenue
Washington, D. C.

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October 20, 1937.

To All Members of the Governing Committee and
Advisory Council:

I am enclosing herewith the report of Chairman Griswold on his recent talk with William O. Douglas, Chairman of the Securities and Exchange Commission.

Very sincerely yours,

Wallace H. Fulton.

Enc.

Report of Mr. B. Howell Griswold, Jr., Chairman, to the Governing Committee and the members of the Advisory Council of the Investment Bankers Conference, Inc., following his talk with Chairman Wm. O. Douglas, of the Securities and Exchange Commission, upon the latter's return to Washington from his holiday.

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Following the meeting in Washington on the 27th of September, I visited Chairman Douglas of the Securities and Exchange Commission. We had a most pleasant conference concerning the problems of the Securities and Exchange Commission and the furthering of plans of cooperation between the Securities and Exchange Commission and the Investment Bankers Conference.

In response to the resolution of the Governing Committee congratulating Chairman Douglas on his appointment and offering to the Securities and Exchange Commission continued cooperation, Chairman Douglas requested me to say to our Governing Committee that he was glad to hear on his return to Washington of the action of the Governing Committee, that he felt the work of the Conference and its technical committees has been most helpful to the Securities and Exchange Commission, and, through it, to investors, to the investment profession, and to the general public; that he was glad to hear of the details of our plans to broaden and strengthen the lines of work now being carried on. He added that he had great hopes that the work of the Conference and its technical committees, in conjunction with the Securities and Exchange Commission, would prove as beneficial in the future as it had in the past.