Key for FINRA Donation: Primary Sources on the Creation of the National Association of Securities Dealers Exhibit
by Dr. Kenneth Durr

1934_0501_Code-of-Fair-Competition-for-Investment-Bankers.pdf
May 1, 1934
Memo on provisions regarding floor brokers in the Code of Fair Competition for Investment Bankers

1934_0502_NRA-Notice-of-Opportunity.pdf
May 2, 1934
NRA memo and announcement of Investment Bankers Code Committee budget application

1934_0526_NRA-Approval-of-Budget.pdf
May 26, 1934
Press release announcing approval of Investment Bankers Code Committee budget

1934_0830_WilburChairmen.pdf
August 30, 1934
Request to Code Committee Regional Chairmen for personnel reports and report on Washington Office

1934_0924_WilburChairmen.pdf
September 24, 1934
Memo outlining Regional Committee responsibilities for Code enforcement

1934_0925_NRA-Notice-of-Opportunity.pdf
September 25, 1934
Public notice of Investment Bankers Code Committee budget for late 1934

1934_0926_KerchevalPatton.pdf
September 26, 1934
Memo regarding discontent with Code provisions regarding salesman experience

1934_0927_PattonKercheval.pdf
September 27, 1934
Memo on Chicago Regional Code Committee efforts to establish salesman qualifications

1934_1020_WilburMembers.pdf
October 20, 1934
Announcement of Joseph P. Kennedy's upcoming attendance at an Investment Bankers Code Committee Meeting

1934_1024_General Outline of Code Activities
October 24, 1934
Report on Investment Bankers Code Committee activities from July 1934 to October 1934

1934_1116_WilburChairmen.pdf
November 16, 1934
Discussion of Code Committee procedures for handling complaints and ensuring compliance

1934_Investment-Bankers-Code-Committees-Map.pdf
1934 US map showing district boundaries and locations of Code Committee officials

1935_0116_WilburMembers-w-attachments.pdf
January 16, 1935
Monthly report of managing direct of the Code Committee focusing on continuation of the structure after repeal of the National Recovery Act

1935_0117_Report-of-Managing-Director.pdf
January 17, 1935
Memo reminding Code Committee members that although the NRA had been repealed, SEC supervision remained

1935_0223_SapersteinWilbur.pdf
February 23, 1935
Letter from SEC accompanying suggestions for regulating trading on exchanges

1935_0225_SapersteinWilbur
February 25, 1935
Letter from SEC vowing not to "foreclose discussion" regarding exchange regulation

1935_03_16_BurnsKeyser
March 16, 1935
Request by SEC regarding Code Committee's position on right of recission

1935_0323_KeyserBurns
March 23, 1935
Letter from Code Committee counsel to SEC counsel regarding segregation of broker and dealer functions

1935_0429_Report of Managing Director
April 29, 1935
Summary of Code Committee activity from March to April 1935

1935_0612_WilburBankers
June 12, 1935

Memo reminding investment bankers that although the NRA had been struck down they remained regulated by the SEC

1935_0613_HostetlerKennedy
June 13, 1935
Code Committee counsel to SEC Chairman enclosing a memo on the registration of investment bankers

1935_0722_Minutes of Code Committee Meeting
July 22, 1935
Minutes of the Code Committee on the possibility of maintaining liaison with the SEC post-NRA

1935_0724_WilburChairmen
July 24, 1935
Memo to Regional Chairmen announcing plan to continue the code organization in another form

1935_0801_Investment Bankers Move to Save Code
August 1, 1935
IBCC press release notes that the SEC and NRA favor "continuance of a self-regulatory" organization

1935_0912_KennedyGriswold w attachments
September 12, 1935
Document containing correspondence between Joseph P. Kennedy and the IBCC chairmen with attachments

1935_0924_ScheffeyMembers
September 24, 1935
Memo enclosing key correspondence regarding the continuance of the Code Committee as a "conference or consulting committee"

1935_0927_ScheffeyMembers
September 27, 1935
Press release upon announcement by Chairman Landis of desire to continue the IBCC in another form

1935_1002_Minutes of Code Committee Meeting
October 2, 1935
Minutes focus on continuing the Code Committee as the Investment Bankers Conference Committee

1935_1010_GriswoldMembers
October 10, 1935
Letter requesting continuation of Code Committee officers in office pending new organization

1935_1012_GriswoldBankers

October 12, 1935
IBCC announces continuation of the organization to all investment bankers and broker dealers

1935_1108_ScheffeyBankers
November 8, 1934
IBCC Director provides details to investment bankers and broker dealers on plans to continue the organization

1935_1108_ScheffeyMembers
November 8, 1935
IBCC Director thanks securities dealers and investment bankers who have registered and reminds those who have not

1936_0110_HansonMembers
January 10, 1936
Letter accompanying draft of constitution for Investment Bankers Conference Committee

1936_0514_Minutes of IBCC Meeting
May 14, 1936
Minutes of IBCC meeting in which it was decided to proceed with creating a new organization

1936_0624_Segregation in the Over-The-Counter Markets
June 24, 1936
Letter and attachment to IBCC members regarding SEC consideration of segregation of broker and dealer functions

1936_0629_GriswoldLandis w attachment
June 29, 1936
IBCC Chairman memo to SEC Chairman on permanent organization with Landis reply attached

1936_0720_FordHanson w attachment
July 20, 1936
Memo from New York Regional Committee listing reservations about the proposed organization

1936_0730_Minutes of Exec Committee Meeting
July 30, 1936
Minutes with Landis statement on a permanent investment bankers organization and IBCC reply attached

1936_0901_NASD Certificate of Incorporation
September 1, 1936
Published booklet also containing by-laws, rules of fair practice, and procedures for handling complaints

1936_0903_GriswoldBankers
September 3, 1936

Memo containing "The Plan" for creation of a new investment bankers group

1936 Statement of SEC Chairman on IBCC w attachments
1936
Landis statement regarding creation of a permanent investment bankers group with reply attached

1937_0108_Progress of Investment Trusts and Companies Study
January 8, 1937
Interim report to legislators on the study of investment trusts and investment companies undertaken as instructed by Congress in the PUHCA

1937_0401_FultonGoverning Committee
April 1, 1937
Letter from IBC Director to governing committee recounting discussions with Commissioner Mathews

1937_0804_Press Release on OTC Rules
August 4, 1937
Extensive press release detailing new SEC rules to define prohibited practices in the OTC market

1937_0908_Memo on Conference and SEC
September 8, 1937
Unattributed letter on the work of the Investment Bankers Conference

1937_1020_FultonGoverning Committee
October 20, 1937
Cover letter and attachment recounting a meeting between Chairman Douglas and the IBC's Howell Griswold.

1938_0104_FultonMembers w attachments
January 4, 1938
Cover letter and submission of Rules of Fair Practice to IBC members

1938_0118_FultonMembers w attachments
January 18, 1938
Cover letter and submission of Francis Maloney's draft Senate Bill 3255

1938_0201_Memo to Governors
February 1, 1938
Investment Bankers Association of America President details member reservations regarding the Maloney Act

1938_0221_FrothinghamMathews
February 21, 1938

Letter from Investment Bankers Association of America to Commissioner Mathews on Maloney Bill

1938_0224_FrothinghamHanes
February 24, 1938
Memo expressing to SEC Investment Bankers Association of America willingness to support the Maloney Bill with changes

1938_0226_FrothinghamGovernors
February 26, 1938
Report of the activities of the Investment Bankers Association of America Special Committee on the Maloney Bill

1938_0601_Over-the Counter-Problems and the Maloney Bill
June 1, 1938
Extensive internal memo to the Commission expressing Trading and Exchange Division reservations about the Maloney Bill

1938_0713_HostetlerHanson
July 13, 1938
Colorful Investment Bankers Conference correspondence regarding SEC Chairman Douglas

1938_0723_Press Release No. 1801-1
The Securities and Exchange Commission has been informed that Mr. B. Howell Griswold, Jr., Chairman of the Investment Bankers Conference, Inc., has appointed a special committee to consult with the Commission's staff

https://sechistorical.org/digital-archive/the-securities-and-exchange-commission-has-been-informed-that-mr-b-howell-griswold-jr-chairman-of-the-investment-bankers-conference/

1938_0824_BigelowPeterson
August 24, 1938
Letter from market participant expressing concern that the new investment bankers organization will be dominated by large houses

1938_0901_KarrGrande
September 1, 1938
Letter from Seattle Regional Administrator on the requirements of the Maloney Bill

1938_1013_Memo of the Reaction of the Commission
October 13, 1938
Summary of SEC responses to particular industry concerns about the Maloney Bill

1938_1028_Aims and Purposes of the Maloney Act
October 28, 1938
Printed version of speeches given by Commissioner Mathews and an advisor to the Commission

1938_1110_FordClark et al
November 10, 1938
A report to major investment bankers regarding discussions between the Investment Bankers Conference and the SEC

1938_Statement and Resolution on the Maloney Bill
1938
Letter detailing Investment Bankers Association of America reservations about the Maloney Bill

1939_03_GriswoldBrokers
March 1938
Draft letter to registered broker dealers including drafts of provisions from creation of the NASD

1939_0223_Joint Letter From SEC and Conference
February 23, 1939
Draft joint SEC Investment Bankers Conference letter welcoming feedback on the Maloney Bill

1939_0301_GriswoldMembers
March 1, 1939
Letter regarding assessments on all members of the Investment Bankers Conference and drafting of NASD provisions

1939_0318_GriswoldMembers
March 18, 1939
Letter recounting SEC investment banker efforts to create a new self-regulatory organization

1939_0420_GriswoldFord
April 20, 1939
Letter from Investment Bankers Conference Chairman to a member regarding final stages in negotiations with the SEC about the NASD

1939_0421_FordGriswold
April 21, 1939
Letter from a member to the Investment Bankers Conference Chairman regarding final stages in negotiations between the SEC and the NASD

1939_0720_FultonMembers
July 20. 1939
NASD Chairman reports on the incorporation and registration of the organization

1939_0807_FultonMembers
August 7, 1939
Bulletin announcing SEC granting registration to the NASD as of this date

1939_0923_StablerHealy w attachments

September 23, 1939
Letter from the New York Herald Tribune financial editor enclosing correspondence between Commissioner Healy and an SEC critic

1941_0310_Informal Discussion of Rule Proposed by IBA and NASD
March 10, 1941
Transcript of an SEC hearing with industry officials regarding competitive bidding and proposed Rule U-12F-2

1942_1020_DewarPurcell
October 20, 1942
Letter from NASD critical of proposed Rule X-15C1-10

1942_1020_Memo re Rule X-15 C1-10
October 20, 1942
A formal memorandum critical of proposed Rule X-15C1-10 and recounting recent NASD initiatives regarding fair practices

1943_AnonymousMaloney
December 30, 1943
Letter critical of the NASD as being dominated by large firms

1943_Memo on NASD Representation
December 30, 1943
Anonymous memo rebutting charges that the NASD is dominated by large firms

1945_0614_Summary of SEC Decision in PSI Cases
June 14, 1945
Summary of NASD and SEC position on violations by underwriters of public securities shares

1946_NASD The First Ten Years of its Existence
1946
Internal narrative history of the NASD from 1936 to 1946 with exhibits

1952_0509_Memo on Commission Services
May 9, 1952
Memo on underscoring “special benefits” bestowed by the SEC to market participants at no charge

1953_0902_FultonDemmler
September 2, 1953
NASD Executive Director to Chairman regarding proposed rule revisions

1953_1022_McMurrayCapehart
October 22, 1953
Senate Committee Counsel to Senator Capehart regarding specific proposed SEC rule changes

1954_0125_DemmlerCapehart
January 25, 1954
Chairman to Senator Capehart enclosing a draft bill proposing limited amendments

1954_0810_Press-Release-on-1954-Amendments.pdf
August 10, 1954
SEC press release announcing the signing into law of the 1954 Securities Acts Amendments

1954_1116_Maloney Act Memo w attachments
November 16, 1954
Brief chronological history of the passage of the Maloney Act with exhibits

1956_0820_Release No. 5336 on Rule X-17A-7
August 20, 1956
Press Release No. 5336 on the adoption of Rule X-17A-7 regarding non-resident registered brokers and dealers

1958_0912_Release No. 5774 on Rule 17a-8
September 12, 1958
Press Release No. 5774 regarding notification of proposed Rule 17a-8 regarding transactions involving non-US residents

1962_0519_Is US Securities Inquiry Affecting Investors' Confidence
May 19, 1962
Reprint of London Times article discussing the Special Study and its effect on the markets

1962_1220_GrahamHess
December 20, 1962
Letter from a Louisville investment banker to a Portland one critical of the SEC and "centralization" of power in New York

1962_1224_GrahamHarris
December 24, 1962
Letter from a Louisville investment banker to Congressman Oren Harris critical of the SEC

1963_0429_GilleranFulton
April 29, 1963
Memo from NASD staffer forwarding list of NASD cases reviewed by the SEC from 1944 to 1963

1964_0303_Release No. 7253 on Rule 17a-8
March 3, 1964
Press release announcing adoption of Rule 17a-8 requiring exchanges to file reports of proposed rule changes

1965_0115_Release no.7511 on Rule 24b-2(g)
January 15, 1965
Press release announcing amendment of Rule 24b-2(g) and (i) to permit the use of certified mail in registrations

1974_0621_Capitalization of Interest by Companies other than Public Utilities
June 21, 1974
Press Release 33-5505 on planned accounting series release regarding capitalization of interest