



**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[Memo reminding Code Committee members that although the NRA had been repealed, SEC supervision remained](#)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 rescission](#)

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_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](#)

