

CONSOLIDATION OF NATIONAL BANKING ASSOCIATION

WEDNESDAY, FEBRUARY 17, 1926

UNITED STATES SENATE,
COMMITTEE ON BANKING AND CURRENCY,
Washington, D. C.

The subcommittee met, pursuant to adjournment, at 10 o'clock a. m., Senator George W. Pepper (chairman) presiding.

The CHAIRMAN. The committee will be in order. Mr. Wilcox, it will give us great pleasure if you will make the opening statement to-day.

STATEMENT OF WALTER E. WILCOX, VICE PRESIDENT AND CASHIER OF THE ANGLO & LONDON-PARIS NATIONAL BANK OF SAN FRANCISCO

Mr. WILCOX. Mr, Chairman, I also represent by letters, if I may be allowed to introduce them, four banks in San Francisco. Do you care to have the letters read?

The CHAIRMAN. I will leave that to your judgment, but it will be in accordance with our practice if you will file them with the reporter for inclusion in the record.

Mr. WILCOX. Well, I will read one letter. They are about along this same line.

THE BANK OF CALIFORNIA, NATIONAL ASSOCIATION,
San Francisco, February 10, 1926.

Mr. W. E. WILCOX,
Care Anglo & London Paris National Bank, San Francisco.

DEAR MR. WILCOX: I am very glad indeed to know that you are able to go to Washington to appear before the committee of the United States Senate upon the occasion of their hearing the discussion of the McFadden bill.

It is a matter of extreme regret that others of your colleagues, including myself, are unable to join you in that appearance.

Having thoughtfully discussed with you the various phases of the proposed legislation and being in perfect agreement with your views, it is with much pleasure that we authorize you to speak for us, as you would for your own institution, before the Senate committee.

Very truly yours,

C. K. McINTOSH,
President.

The other letters are of a similar nature. I have one from Crocker First National Bank of San Francisco, one from the Wells-Fargo Bank and Union Trust Co. of San Francisco, signed by F. L. Lipman, president, and by the way, the letter from the Crocker First National Bank is signed by Wm. H. Crocker, president, and another letter from the newest of our national banks in San Francisco, the Pacific