

E & BERLE
CORNEYS AT LAW

CABLE ADDRESS
LIBERLEY

A. A. BERLE, JR.
RUDOLF P. BERLE
WINTHROP H. KELLOGG
IRVING MISCHKIND

70 PINE STREET
NEW YORK,

December 19, 1934.

Mr. Joseph P. Kennedy,
Securities and Exchange Commission,
Washington, D.C.

My dear Mr. Kennedy:

I think you are to be congratulated on the success of the final regulations for registration of securities listed on the New York Stock exchange. It is a nice accommodation of the balance between public interest as evidenced by the act and the private difficulties of business men; and best of all it affords a basis for going forward as and when we can alter our financial standards and the methods of giving them effect.

With kind regards, I am,

Very truly yours,

