

21 August, 1939

Dear Judge Healy:

I kept the faith and started just after I left you to write a general description of the National Association of Securities Dealers functioning under the Maloney Act, with a background of history which led up to the passage of the Act and the formation of the National Association of Securities Dealers.

You will recall that you asked me if it could be finished in two weeks. I said it could be finished in a much briefer time, but that before it was sent out I would have to consult with our Executive Committee and would send you a copy before it was distributed.

I called up this morning with the idea of fixing a date for an informal talk with you about it, at which time I expected to bring over a rough draft. I find, however, that you are away until Labor Day.

This quite fits in with the ideas of our own organization that the document should not be sent out, if at all, until about the 7th or 8th of September. So I shall proceed to take the matter up with the members of the Executive Committee, get their corrections, and when I have received them will send you a copy of the document.

Sincerely yours,

B. Howell Griswold, Jr.

Hon. Robert E. Healy, Acting Chairman,
Securities and Exchange Commission,
Washington, D. C.

(copy)