

140-7-0-70-  
THE CITY NATIONAL BANK & TRUST COMPANY  
OF COLUMBUS  
COLUMBUS 16, OHIO

*copy key Allen Council.*  
*was very discouraging*  
*about this, but told*  
*him we would think*  
*about it. Please*  
*prepare a letter for*  
*my signature*

EVERETT D. REESE  
CHAIRMAN

January 15, 1962

CHAIRMAN'S OFFICE  
RECEIVED

JAN 17 1962

TIME.....  
SEC. & EXCH. COMM.

Mr. William L. Cary, Chairman  
Securities and Exchange Commission  
Washington 25, D. C.

Dear Mr. Cary:

Carrying out the suggestion that you made when I was in your office on Friday, December 8, 1961, I am writing you in regard to the subject that I discussed with you.

I became a Director of American Electric Power on July 30, 1958, at which time I was Chairman of the Board of the Park National Bank of Newark, Ohio, and the First National Bank of Cambridge, Ohio, both of which are small banks, as defined in Rule 70, and thus were permissible connections.

In November, 1959, I became Chairman of the Board of The City National Bank and Trust Company of Columbus, Ohio, which at that time had capital and surplus of \$8,000,000. This seemingly placed me in a position under Section 17 (c), whereby I could not continue as a Director of American Electric Power, and as a consequence, I resigned as a Director on March 1, 1960. I continue to serve as Chairman of the Boards of the Park National Bank of Newark and the First National Bank of Cambridge, as well as of The City National Bank and Trust Company of Columbus, Ohio. The capital and surplus of this bank is now \$10,000,000.

I am writing to ask you for any suggestions you may have as to what we might do that would permit me to again serve as a Director of American Electric Power. I benefited greatly by my experience and Mr. Sporn and Mr. Cook and the other members of the Board have stated that I made a contribution to the Company, and that because of my broadened interests that I could contribute even more.

THE CITY NATIONAL BANK & TRUST COMPANY  
OF COLUMBUS  
COLUMBUS 16, OHIO

Mr. William L. Cary, Chairman

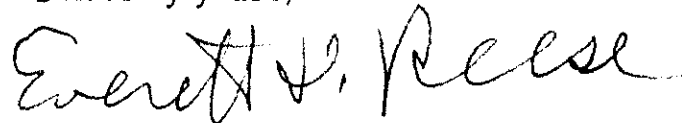
January 15, 1962  
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The City National Bank and Trust Company has no relationships in the way of borrowings or deposits with the American Electric Power or any of its subsidiaries, as far as I know, and no such relationships are contemplated.

Such a condition could even be a part of any arrangements that could be worked out. I understand that such rules were put into effect to prevent questionable practices between financial institutions and holding companies. It seems unfair to have rules that were made to prevent questionable practices that cover much wider territory than is needed.

I will appreciate very much any suggestions you may have to help correct an inequity that does not accomplish a constructive purpose.

Sincerely yours,



EDR:mj

Air Mail