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UNITED STATES GENERAL ACCOUNTING OFFICE  
DALLAS REGIONAL OFFICE  
ROOM 500 1512 COMMERCE STREET  
DALLAS, TEXAS 75201  
MAR 12 1971

Mr Darryl R Francis, President  
Federal Reserve Bank of St Louis  
St Louis, Missouri 63166

Dear Mr Francis

We have reviewed the activities of the Little Rock Branch of the Federal Reserve Bank of St Louis, relating to the cancellation, destruction and accounting for currency unfit for circulation. Our review, which was completed in January 1971, was performed pursuant to provisions of Public Law 89-427, approved May 20, 1966.

Our audit consisted of a review and evaluation of internal audit and controls relating to the cancellation, verification and destruction of unfit currency, and an examination of related accounting records pertaining to these functions.

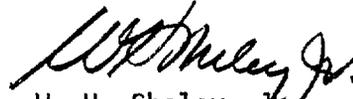
We found that the operations reviewed were conducted in a generally satisfactory manner.

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We wish to express our appreciation for the courtesy and cooperation extended our representatives during this review.

An information copy of this letter is being sent to the Vice President and Manager of the Little Rock Branch.

Sincerely yours,

  
W. H. Sheley, Jr.  
Regional Manager

BEST DOCUMENT AVAILABLE

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50 TH ANNIVERSARY 1921 - 1971

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