

The Honorable Gerhard A. Gesell
January 18, 1977
Title 761

In accordance with Mr. Sadler's suggestion, made in his letter to you of January 12, 1977, that a status conference would be more useful after the February 3 meeting, please show
January 18, 1977

This letter was read to Mr. Sadler, and he agrees with the substance.

The Honorable Gerhard A. Gesell
Judge, United States District Court,
District of Columbia
United States Courthouse
Washington, D.C. 20001

Re: National Urban League, et al., vs. Counsel
Comptroller of the Currency, et al.,
Civil Action No. 76-718 (D.D.C.)

Dear Judge Gesell:

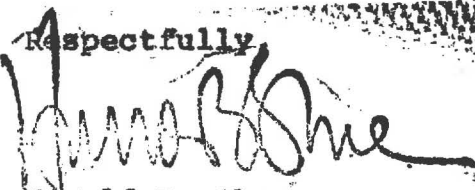
This is to inform you of the status of settlement negotiations currently underway between counsel for defendants Federal Home Loan Bank Board (Board) and its Members, and counsel for plaintiffs in the above suit. Following preliminary discussions on December 17, 1976, Board counsel received a 12-point proposal from plaintiffs' attorneys (copy attached) which has been the basis for further talks. A similar proposal was made to the other defendants and these matters were discussed at a January 5, 1977 meeting attended by counsel for all parties.

On January 18, 1977, counsel for plaintiffs and for defendants Board and its Members met to further explore settlement of this suit. Our discussion appears productive, and Board attorneys will meet again with plaintiffs' attorneys on February 3, 1977, together with counsel for all other defendants. In light of these negotiations, we are filing a stipulation extending the time for the Board to answer the amended complaint and plaintiffs' pending interrogatories until February 14, 1977. The Department of Justice has entered into a similar stipulation on behalf of the defendant banking agencies.

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We agree with Mr. Rader's suggestion, made in his letter to you of January 12, 1977, that a status conference would be more useful after the February 3 meeting, rather than before.

This letter was read to Mr. Sloane, and he agrees with its contents.

Respectfully,

Harold B. Shore
Associate General Counsel

cc: Messrs. Sloane
Taylor ✓
Kuhn ✓
Greenberg
Rader