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**MEMORANDUM
OF CALL**

TO: _____

YOU WERE CALLED BY— YOU WERE VISITED BY—

OF (Organization) _____

PLEASE CALL → PHONE NO. _____
CODE/EXT. _____

WILL CALL AGAIN IS WAITING TO SEE YOU

RETURNED YOUR CALL WISHES AN APPOINTMENT

MESSAGE

FG 131

SR91

RECEIVED BY	DATE	TIME

4/21/75

THE WHITE HOUSE
WASHINGTON

Don R / Bill Walker

Arthur Burns gave
me the attached.

I told him to find
out if Jackson is a working
Dem or just a Dem by
registration.

I told him to check
with John Buchanan,
Asaph & others



CHAIRMAN OF THE BOARD OF GOVERNORS
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

April 16, 1975

MEMORANDUM FOR THE PRESIDENT

FROM: ARTHUR F. BURNS

A handwritten signature in dark ink, appearing to be "A. Burns", written in a cursive style.

I have been giving a great deal of attention to identifying outstanding candidates to fill Governor Sheehan's seat on the Federal Reserve Board. The principal criteria I have been using in evaluating candidates are knowledge of the fields of finance and housing, managerial competence, strength of character and reputation, and broad economic understanding.

A number of outstanding men have been reviewed quietly. Some have declined to be considered, and others have been eliminated. This memorandum presents my recommendation of the leading candidate for your consideration:

Philip C. Jackson, Jr.
Vice President
Jackson Company
Birmingham, Alabama

Mr. Jackson's age is 46. He graduated from the University of Alabama and the School of Mortgage Banking at Northwestern University. He has been associated with Jackson Company, a family-owned mortgage banking firm, since 1949, and currently serves as the company's chief operating officer.

Mr. Jackson is highly thought of in the mortgage banking community. In 1965 he was one of six mortgage bankers chosen by the Agency for International Development to study the feasibility of developing

secondary mortgage markets in Latin America. He has been active for a number of years in the management and committee work of the Mortgage Bankers Association of America. In 1965 Mr. Jackson received the Association's Distinguished Service Award as America's most outstanding mortgage banker. He served as National President of the Mortgage Bankers Association of America in 1971-72. He has been well received as a knowledgeable veteran in testimony before Congressional committees.

Besides Mr. Jackson's knowledge of mortgage banking and the housing industry, he has an excellent grasp of broader banking, financial, and economic matters. He is a first-class manager, and has a demonstrated interest in public affairs. All in all, I believe his background and qualifications make him a truly outstanding candidate for the Board at this time.

More complete biographical information on Mr. Jackson is attached.

Attachment

April 16, 1975

BIOGRAPHICAL SUMMARY

PHILIP C. JACKSON, JR.

Personal Background

Born August 5, 1929 in Birmingham, Alabama
Son of Philip (Sr.) and Margaret Ellen Maddox

Married Barbara Ellis Ritch, June 27, 1954
Children - Virginia Ellen, Philip C. III, Florence Jean

Education

Phillips High School, Birmingham
Birmingham-Southern College (2 years)
University of Alabama (Tuscaloosa)
Graduate of School of Mortgage Banking, Northwestern University

Business Experience

Mortgage banker

Jackson Company (Birmingham), 1949-___
currently Vice President and Director
Georgia Rogers Clark Insurance Co. (Tuscaloosa), 1949

Other Affiliations and Community Affairs

Mortgage Bankers Association of America, 1940-___
Second Vice President, 1969-70
First Vice President, 1970-71
President, 1971-72
Has served for four years on Board of Governors
Has served as chairman of numerous committees

Received Distinguished Service Award in 1965 for his
contribution to various educational programs

Director, Perfection Bedding Co.
Director, Dothan Nursing Home
Secretary, Birmingham Real Estate Board
Secretary, American Food Service, Inc.
Vice President, Eastwood Corporation
Director, Alabama Air Conditioners
Member, "encounter group" on race problems in Birmingham
Member, Federal National Mortgage Association
Member, Mortgage Bankers Advisory Council
Past President, Birmingham Board of Realtors
Past President, Birmingham Mortgage Bankers Association

Civic Affairs

Vice President, Festival of Arts
Trustee, Archaeological Research Association of Alabama
Vice Chairman, Methodist Homes for the Aging

Lecturer

Northwestern University (summers)
Michigan State University (summers)
University of Alabama

Religious Affiliation

First United Methodist (has served on board of stewards)

Author

Contributing author of textbook "Mortgage Banking"

Politics

Mr. Jackson is a Democrat

Address

Home: 112 Pine Ridge Circle, Birmingham, Alabama
Office: Jackson Company
100 Office Park Drive
Birmingham, Alabama 35223 (Phone: (205) 871-9601)

APR 21 1975

THE WHITE HOUSE

WASHINGTON

April 21, 1975

MEMORANDUM FOR: JERRY JONES

FROM: DICK CHENEY 

Jerry, please pass the attached on to Bill Walker for action. It concerns the appointment of a new member of the Federal Reserve Board to replace Sheehan who's resigning.

Attachment

THE WHITE HOUSE
WASHINGTON

April 21, 1975

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR:

BILL WALKER

FROM:

JERRY H. JONES 

The attached memorandum was returned in the President's outbox with the following notation:

-- Arthur Burns gave me the attached.

I told him to find out if Jackson is a "working"
Dem or just a Dem by registration.

I told him to check with John Buchanan, Sparkman
and Allen.

Please follow-up with the appropriate action.

Thank you.

cc: Don Rumsfeld