



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

BEN S. BERNANKE  
CHAIRMAN

January 15, 2014

Mr. Charles S. Blatteis  
Managing Member  
Blatteis Law Firm, PLLC  
1028 Oakhaven Road  
Memphis, Tennessee 38119

Dear Mr. Blatteis:

My colleagues on the Board of Governors join me in expressing our warm appreciation for your service as a Federal Reserve director. We have valued your dedication to the Memphis Branch of the Federal Reserve Bank of St. Louis and have benefited from your talents and the time you have given to the System.

We will continue to regard you as a member of the Federal Reserve family, and we trust that you will not hesitate to communicate your views and suggestions on matters of concern to the System.

We wish you well in all your future endeavors.

Sincerely,

A handwritten signature in blue ink, appearing to be "B. Bernanke", written in a cursive style.