

January 3, 1985

to: Senator DeConcini
from: Jeanne
re: Charles Keating/Home Loan Bank Board

Because the notification period has ended for Chairman Gray's proposed re-regulation of S & L's, Charles Keating has requested, through Earl Katz, that you call Senator Garn and ask him to ask Chairman Gray, at their January 4 meeting, to:

Let the Congress determine the way in which financial institutions will operate and not do it himself

in order to prevent the implementation of these regulations.

Mr. Keating would like Senator Garn to hold hearings at which all points of view regarding this issue could be explored.

For instance, Alan Greenspan's report makes a recommendation against Chairman Gray's regulations.

Jim Grogan is working with Parry and Romani in an effort to influence Senator Garn.

*1-4-85
To: Laurie
I spoke to Sen Garn
then to Keating
information only.
Dennis P.*

Special Counsel
Exhibit D-12

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