

MAY 11 1987



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

STRICTLY CONFIDENTIAL (FR)
CLASS II - FOMC

TO: Federal Open Market Committee

DATE: May 8, 1987

FROM: Normand Bernard *N.B.*

SUBJECT: Vote Correction

As reported yesterday, the Committee approved, effective May 6, 1987, an increase from \$9.0 billion to \$11.0 billion in the leeway for intermeeting changes in outright System holdings of government securities. Yesterday's report was in error in that one member, President Stern, should be shown as absent.

FOMC
David R. Cox