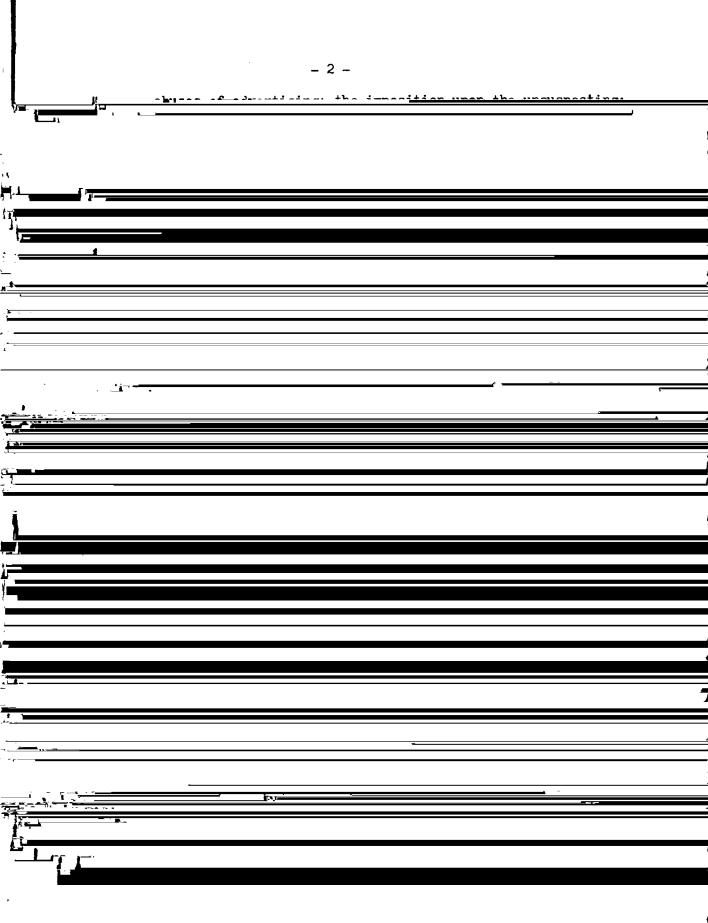
ADDRESS OF HON. R. E. FREER, COMMISSIONER,
FEDERAL TRADE COMMISSION, BEFORE THE ANNUAL CONVENTION
OF THE PROPRIETARY ASSOCIATION, BILTMORE HOTEL,

THE WHEELER-LEA ACT.

Ladies and Gentlemen of The Proprietary Association:

ART I HERY

It is a pleasure for me to meet here with you at your annual convention.



trusting as well as the suspicious. The best element of business

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