

NOO 12/28/78

REQUEST FOR RECORDS DISPOSITION AUTHORITY
(See Instructions on reverse)

LEAVE BLANK	
JOB NO.	NC 1 58 79 8
DATE RECEIVED	4 DEC 1978
NOTIFICATION TO AGENCY	
In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "withdrawn" in column 10	
Date	<i>12-8-78</i> <i>James P. O'Neill</i> Archivist of the United States

TO: **GENERAL SERVICES ADMINISTRATION,
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, DC 20408**

1. FROM (AGENCY OR ESTABLISHMENT)

Department of the Treasury

2. MAJOR SUBDIVISION

Office of the General Counsel

3. MINOR SUBDIVISION

Emergency Loan Guarantee Board

4. NAME OF PERSON WITH WHOM TO CONFER

Sarah Allen

5. TEL. EXT.

566-2010

6. CERTIFICATE OF AGENCY REPRESENTATIVE

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 7 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified.

A Request for immediate disposal.

B Request for disposal after a specified period of time or request for permanent retention.

C. DATE	D. SIGNATURE OF AGENCY REPRESENTATIVE	E. TITLE
<i>11/27/78</i>	<i>[Signature]</i>	<u>GENERAL COUNSEL</u>

7. ITEM NO.	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
	<p>Comprehensive Records Control Schedule for all records created by the Emergency Loan Guarantee Board (ELGB).</p> <p>The ELGB was established by the Emergency Loan Guarantee Act of 1971 (PL 92-70) to administer the government's guarantee of private bank debt to the Lockheed Corporation. The Board was comprised of the Secretary of the Treasury as Chairman, and the Chairmen of the Federal Reserve Board of Governors and the Securities and Exchange Commission. The Board formally terminated its operations as of January 31, 1977, upon satisfaction of its statutory authority and responsibilities. It transferred permanent authority and responsibility for all residual matters related to its guarantee program to the General Counsel of the Department of the Treasury.</p>		

sent to Agency, Dept of Justice, handled by NNF, NNB 12-12-78 MPD

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

2 7

7. ITEM NO.	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
1.	<p>General Correspondence of the ELGB, 1971-77, 8 inches.</p> <p>Arranged by correspondent and thereunder chronologically.</p> <p>Carbon copies of the letters sent and electrostatic and original copies letters received concerning all phases of the work of the ELGB. Correspondents include the Chairman of the Board (Box 31); Board Members (Box 30); members of Congress (box 31); and the Executive Director of the Board (Box 31 for 1971-74 and 1977; File Drawer for 1975-76). This series also includes a record set of memoranda to file prepared by the Secretary of the Board (Box 31 for 1977, File Drawer for 1971-76).</p> <p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p>		
2.	<p>Miscellaneous Subject Correspondence of the ELGB, 1971-77, 6 inches.</p> <p>Arranged by subject and thereunder chronologically.</p> <p>Carbon copies of letters sent and electrostatic and original copies of letters received concerning the topics identified below.</p> <p>a. Sale of Lockheed's wide-bodied aircraft L-1011 to the Peoples Republic of China, March - April, 1972 (Box 31).</p> <p>b. Construction of the L-1011 engines by the Rolls Royce Corporation, 1971-74 (Box 31).</p> <p>c. Applications for guaranteed loans by individuals and companies other than Lockheed, 1971-77 (Box 31).</p> <p>d. Comments concerning the establishment of the ELGB made by the general public, 1971-73 (Box 31).</p> <p>e. GAO's request to access the records of the ELGB, 1971-72 (File Drawer).</p> <p>f. Miscellaneous incoming correspondence, 1971-77 (Box 31).</p> <p>g. Miscellaneous outgoing correspondence, 1971-77 (Box 31).</p>		

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

3 7

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3.	<p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p> <p>Alphabetical Correspondence of the ELGB, 1973-77, 6 inches.</p> <p>Arranged alphabetically by correspondent.</p> <p>A record set of carbon copies of all letters sent by the ELGB. Subjects will be represented in this series which are not found in the series described in Items 1 and 2 (Box 30).</p>		
4.	<p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p> <p>Chronological Files of the ELGB, 1971-78, 6 inches.</p> <p>Arranged chronologically.</p> <p>A record set of carbon copies of all letters sent by the ELGB. According to representatives of the Board, this is the most complete set of correspondence available. (Box 30)</p>		
5.	<p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p> <p>Emergency Loan Guarantee Board Meeting Books, August, 1971-October, 1977, 18 inches.</p> <p>Arranged chronologically.</p> <p>Agenda, minutes of previous meetings, proposals, summaries of oral presentations, technical reports, press releases, and correspondence concerning individual meetings of the ELGB. Meeting books are systemtically arranged in binders. (Boxes 14-15).</p>		
6.	<p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p> <p>Emergency Loan Guarantee Board Reports to Congress, 1972-76, 2 inches.</p>		

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

4 7

7. ITEM NO.	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
7.	<p>Arranged chronologically.</p> <p>Formal annual reports prepared for Congress by the ELGB. One special report to Congress dated June 28, 1973, is included as well as the final report of the ELGB. (Box 15).</p> <p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p> <p>Staff Study Prepared for Members of the House Representatives Committee on Banking and Currency, July 12, 1971, 1 inch.</p> <p>Arranged by subject.</p> <p>Study initiated by Congressman Wright Patman, Chairman of the House Committee on Banking and Currency, defining a variety of background issues concerning the establishment of the Emergency Loan Guarantee Board. Subjects include Need for Guarantee, Cost to the Government, Aircraft Market, and Summaries of Congressional Testimony. (Box 1).</p> <p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p>		
8.	<p>Lockheed Pre-Enactment Files, 1969-71, 2 feet.</p> <p>Arranged by subject.</p> <p>Correspondence, including letters from banks; legislative proposals; comments concerning Congressional reports; memorandums from credit-granting institutions; press clippings; records relating to various airlines and the L-1011 program; records concerning contracts and airline economics; and transcripts of hearings before the Senate Committee on Banking, Housing and Urban Affairs and the House Committee on Banking and Currency. (Boxes 1-2). (All non-record material, such as copies of Congressional hearings, will be discarded prior to transfer to the records center.)</p> <p>PERMANENT: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Offer to NARS in January, 1989.</p>		

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

5 7

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9.	<p>Records Relating to the Credit, Security and Pledge, and Guarantee Agreements.</p> <p>Correspondence, closing documents, credit note renewals, expenditure plans, executed copies of agreements, certificates, and collateral agreements concerning the Credit, Security and Pledge, and Guarantee Agreements ("1971 Agreement"). (Boxes 3-13).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 2004.</p>		
10.	<p>Routine Administrative Correspondence of the ELGB, 1971-77.</p> <p>Transmittal letters and memoranda, 1971-76 (File Drawer) and 1977 (Box 31), and miscellaneous Lockheed correspondence, 1971-76 (File Drawer) and 1977 (Box 31).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		
11.	<p>Briefing Books</p> <p>Briefing Books concerning the ELGB Act, including material for General Counsel Albrecht and Treasury Secretary Simon. Also includes briefing material for the Carter transition staff. (Box 16).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		
12.	<p>Records Transmitted to the Board from the Fiscal Agent (FRBNY).</p> <p>Reports and analyses, 1971-1976; records relevant to findings required by the Board in the execution of their programs; Weekly Monitoring Reports, 1972-77; a report of Arthur Young to the Fiscal Agent concerning accounting practices of the Lockheed Aircraft Corporation; Consultant Status Reports, 1973-76; staff memorandums for the record; and reports of visits to "CAIAC," 1975-77. (Box 17).</p>		

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

6 7

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13.	<p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p> <p>Records Relating to Lockheed Finances and Operations.</p> <p>Records include financial statements of the Lockheed Aircraft Corporation, including Yearsh (Preliminary and Audited) and Monthly statements, 1970-77; records relating to cash forecasts and short term investments; Securities and Exchange Commission material relating to the Lockheed Corporation including copies of forms, 8K, 10K, 10Q, and S8; Quarterly Progress Reports, 1971-76; Performance and Status Reports, October 1972 - February 1976; Current Cost Status Reports concerning the L-1011 program; records, including status and other reports, concerning bank meetings, 1971-77; technical information concerning aircraft hardware, marketing and financing, financial and program forecasts ("Green Books"), cost assessments, and quality assurance records concerning program contracts and airline issues; and material relating to non-L-1011 matters, including the C5A controversy, the proposed merger of Lockheed with Textron, Inc., Navy shipbuilding claims, Lockheed management and personnel, and press releases, 1971-78. (Boxes 19-29 and File Drawer).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		
14.	<p>Records Relating to Reports to Congress.</p> <p>Preliminary drafts, galley proofs, and copies of final reports of, and correspondence, comments, and press releases concerning, annual reports to Congress. Also includes correspondence and testimony relating to General Accounting Office reports and audit controversies, a "chronological file" of correspondence, 1971-76, memorandums to the file, 1971-76, and miscellaneous material relating to government supervision of defense contracts, the termination of Board operations, and the consultant's contract, 1977. (Boxes 32-33 and File Drawer).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		

Request for Records Disposition Authority - Continuation

JOB NO.

PAGE OF

7 7

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15.	<p>Records Relating to the Lockheed Consultant Payments Controversy.</p> <p>Correspondence concerning litigation between the Securities and Exchange Commission and Lockheed and correspondence between the Board and members of Congress; analyses by Board staff members concerning the economic impact of a Lockheed Aircraft Corporation failure; testimony before Congressional committees and subcommittees, a Board chronological file, August 1975 - December 1977, and memorandums to the file. (Boxes 34-35).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		
16.	<p>Administrative Records.</p> <p>Correspondence concerning the Freedom of Information Act, records holdings and information furnished, and miscellaneous records concerning the ELGB fund, personnel matters, and consultant contracts. (Box 36).</p> <p>TEMPORARY: Transfer to the Washington National Records Center upon completion of the Justice Department's investigation. Destroy in January, 1984.</p>		