

February 1, 1980

To: Federal Open Market Committee

Subject: Donald W. Riegler, Jr. v.  
The Federal Open Market Committee,  
et al., D.D.C. No. 79-1703.

From: Legal Division  
(Messrs. Siciliano and  
Petersen)  
NA

FOR INFORMATION ONLY

We have previously advised the Committee that Senator Riegler's lawsuit challenging the lawfulness under the U.S. Constitution of Reserve Bank membership on the Federal Open Market Committee was dismissed by Judge Gesell for lack of standing. We have just been advised that on January 14, 1980, Senator Riegler filed a notice of appeal of Judge Gesell's ruling to the United States Court of Appeals for the District of Columbia Circuit.

The District Court must file the record of the case with the Court of Appeals by the end of February; and Senator Riegler has an additional 40 days for filing of his brief. We do not expect the appeal to be argued prior to November or December, 1980.