

BEFORE THE STATE BOARD OF. EQUALIZATION  
OF THE STATE OF CALIFORNIA'

In the Matter of the Appeal of )  
FIRST FEDERAL SAVINGS & LOAN )  
'ASSOCIATION OF SAN DIEGO )

ORDER DENYING PETITION FOR REHEARING

Upon **consideration of** the petition filed March 19, 1964, by First Federal Savings & Loan Association of San Diego for rehearing of its appeal from the action of the Franchise Tax Board, we are of the opinion that none of the grounds set forth in the petition or in a supplemental memorandum filed on April 27, 1964, constitutes cause for the granting thereof and, accordingly, **itis** hereby ordered that the petition be and the same is hereby denied and that **our order of** February 18, 1964, be and the same is hereby affirmed.

Done at Sacramento , California, this **12th** day of **May** , 1964, by the State Board of Equalization.

Paul R. Leape , Chairman  
John W. Lynch , Member  
Richard L. ... , Member'  
... .. , Member, ii  
... , Member

ATTEST: ... , Secretary