

**AMERICAN INSTITUTE OF ACCOUNTANTS
135 CEDAR STREET, NEW YORK, N. Y.**

FOR RELEASE: November 25, 1936.

Merger of the two national accountancy organizations, the American Institute of Accountants, New York, and the American Society of Certified Public Accountants, Washington, D.C., resulting in a single national organization of certified public accountants, was announced last night as finally completed with passage of amendments to the Institute's by-laws.

The Institute, the senior body, which is celebrating its 50th anniversary this year, is the continuing organization. Its amended by-laws provide for the admission of all members of the American Society in good standing as of August 31, 1936. The Society, founded in 1921, will discontinue active existence, but legal steps have been taken to prevent use of its name. The total membership of the merged organization is about 4500, 1500 greater than the membership of the Institute itself last year.

The fifty-two state and territorial societies of certified public accountants have co-operated in the negotiations leading to the merger, which have occupied three years, and arrangements have been made for co-ordination of their activities through the national body, without, however, any formal affiliation.

The Institute will continue to maintain its headquarters at 135 Cedar Street, New York. Temporarily the Washington office of the American Society is being maintained as an adjunct of the merged organization. The question of permanent maintenance of a Washington office will be finally determined later.

As a part of the merger plan “The Certified Public Accountant”, formerly published by the American Society, will be continued as a publication of the Institute to replace its monthly Bulletin. The Institute will also continue to publish The Journal of Accountancy as its official magazine.

A proposal to change the name of the organization to American Institute of Certified Public Accountants is to be voted upon by the combined membership shortly. At the same time a vote will be taken on propositions to alter the method of electing the governing body.

Robert H. Montgomery, New York, president, and other officers of the American Institute of Accountants elected at its annual meeting in October, will lead the enlarged body for the remainder of the year. Harry M. Jay, of Memphis, Tennessee, served as president of the Society until the effective date of merger.

In announcing completion of the merger Colonel Montgomery stated that it resulted from a growing need among certified public accountants throughout the country for one national organization to represent the profession before the public.

“Co-operation with government agencies at Washington which are vitally concerned with accounting questions will be facilitated through unification of the national accounting organizations,” he said.

“Recent federal legislation, designed to protect the interest of investors, as well as other laws, have presented the profession with new problems which can best be met by concerted action through one organization.

“By virtue of its larger membership and extended influence the Institute’s effectiveness will be increased in maintaining the professional standards which have been built up in the course of years.”