

September 23, 1935

Dear Mr. Sulzberger:

I am leaving public life today for good, but before I go I want to express my appreciation to you for all the courtesies paid to me by the New York Times -- thanks chiefly, perhaps, to the wisdom and fairness of Arthur Krock, but in a large measure to the able handling of Commission stories by Rodney Bean. The news stories have been most helpful in explaining our work to the public, and your editorial page has been of great assistance in clarifying and supporting, in the main, the Commission's objectives. Finally, on purely personal grounds, I want to let you know how deeply grateful I am for the editorial in Saturday's paper. I can hardly agree that I deserve such praise, but it is heart-warming none the less.

I trust that you are gratified by the news that Morgan Stanley and Company will start the use of descriptive advertisements in the offering of new issues.

Wishing you and your associates the continued success that you deserve, I am,

Sincerely yours,

Mr. Arthur Hays Sulzberger
THE NEW YORK TIMES
New York, N. Y.