

January 6, 1932.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am enclosing another letter which explains itself.

I presume this letter will reach you at the hospital, and I hope you are doing as well as I know you will be.

I think our proposition is to watch the first 45 days operation (perhaps two months), you and I then meeting and studying the figures, our commitments, and with Conway out of the way, and with a knowledge of our bank loan possibilities, we will be in much better shape for mature judgment.

We are just reaching our acute crisis in Texas. As I write "acute," I don't know just what I mean, because we have had such a series of acute situations during the past two years that I am beginning to call acuteness a normal condition.

I have been spending a month fighting the bears and trying to stimulate the bulls, both in business and in banks.

Thus far I have not had to call upon any of the money advanced to G. N. last fall. I may have to have some in February, but am doing a job on the theory that the G. N. situation, while in comfortable position, is the only comfortable position that now exists, and I want to keep one place quiet where I can sit down.

With personal regards.

Sincerely,

M/R

January 25, 1932.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am enclosing a copy of a letter recently received and a copy of my reply, for your files. If anything further develops, it may result in a sale of one of the papers west of Ft. Worth, or one of your Oklahoma papers.

I feel, vaguely, that there might be some sort of union between the papers west of Ft. Worth and your Oklahoma group under the direction of your present Oklahoma manager, but that the matter probably won't be something in 1932 but in '33 or '34.

Neither Pentress nor I are equipped to run these papers, but I believe that your record in Oklahoma in 1932 as against this West Texas record in 1932 may be the ground-work of a deal in 1933. I also believe that the Shawnee paper is scheduled into the picture.

I like your letter of the 12th because it shows you have your usual pep. About competition you say as to buying "the usual answer is no."

I am not going to try to keep the Vincennes movements in my mind, except as you call on me to do so. I think that whenever there is a change, when you think we are within 30 days of putting up money, that you should write me, or phone, and, of course, as we meet from time to time, we will discuss it.

E. S. Pentress is away and I forgot to ask him about Keefe.

Pentress expects to be in New York about February 15th and if it is humanly possible to leave Texas, I would like to be there with you to clean up Head in a formal way, and have Pentress present to act as background should we need a new face in the effort to get \$50,000.00 out of Chase either for General Newspapers or myself. I can see that a situation may develop where I shall have to get some money from somewhere, due to certain banking disturbances which have become acute down here. Houston has gone through it and down there I have no further credit where I formerly had \$50,000.00, and I am having to pay \$10,000.00 during the first six months of this year.

PRESERVATION COPY

#2 - Pulliam.

The possible borrowing avenues in Austin have been reduced from five to two, with none of them functioning at the moment. This means very rapid liquidation. Dallas has potential trouble, at least to the point of great caution on loans. I have no contacts in San Antonio or Ft. Worth.

It is "all going out and nothing coming in" as far as borrowing and paying off is concerned. It will be rather necessary for me to produce this Chase loan, or to put pressure on Fentress and General Newspapers - Fentress to lend and General Newspapers to pay back some of my last year advances, unless the situation lightens.

This is not worrying me as the condition is not nearly so acute as it was last August, but I am trying to keep our financial picture in General Newspapers quiet and, therefore, believe that the New York credit should be attempted 100%.

The trouble is that for the last four weeks I have had to work almost entirely outside of the newspaper business and not pertaining directly to my own affairs. We have our own Caldwell & Company situation in Texas, and I have been more or less forced into the managing of the protective efforts. Every day has its petty crisis and I cannot leave base. I am hoping though that I can fly to New York, spend one day there and get back, by using a week-end.

You mentioned Huntington. I like your idea about changing Vincennes sizes if it is practical. If you have a moment, please drop me a line as to what you think the individual papers in Indiana will make in 1932 above operation, and what you think the Oklahoma papers as a group will make.

I think that we are going into a better general situation by Fall, but that the newspaper business will not improve as fast as commodities and Eastern manufacturing. Therefore, I think that we have plenty of time on Anderson and St. Louis and that the time to get them is when we definitely know we are on the upturn, but when the managers or owners of these properties are still tired.

This letter is about as long as any of yours, so I have joined the Loquacity Club.

Sincerely,

M/E

P. S. I hope that your Mother has shown improvement. Remember me to Mrs. Pulliam and let her know that Leona and I are sorry that she did not get down.

C.E.H.

PRESERVATION COPY

GENERAL NEWSPAPERS, INC.

ROOM 842 GRAYBAR BUILDING
420 LEXINGTON AVENUE
NEW YORK CITY

Telephone
MOHAWK 4-5524

Littlefield Building
Austin, Texas
June 24, 1932

Mr. Eugene C. Pulliam
General Newspapers, Inc.
Lebanon, Indiana

Dear Gene:

I wish to call to your attention the fact that there is a total of unpaid management fees to June 1, 1932, of \$2,149.30, as follows:

Elk City	\$ 274.02
El Reno	422.80
Alva	387.29
Clinton	183.68
Orange	<u>831.51</u>
Total	<u>\$2,149.30</u>

The Georgia and Indiana groups and Orlando have paid in full each month. I have written repeatedly but get no action on the part of the others.

What is your recommendation regarding the collection of these fees?

Sincerely,

AJW:LP

Uniontown, Tenn ?

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

July 9 1932

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

Mr. Charles E. Marsh
Littlefield Building
Austin
Texas

Dear Charlie,

This will acknowledge receipt of your letter of July 6th.

I had already written Conway regarding the Mangum newsprint account, in which case the publisher gave \$500 in notes in order to tide him through the summer months. The other accounts are in good shape and are being liquidated. Of course the Orange account is the only item which Conway has any reason to criticize and I think your letter to him will take care of that situation.

I am inclined to believe that if you have Wilhelm send Smart \$300 it will hold him for another sixty days. He talks rough but does nothing. However, we should whittle the account down a little at a time, if possible.

I had expected to go to Michigan yesterday but my mother had another stroke of paralysis while I was in New York and is very low again.

If possible I plan to drive to Greenville tomorrow, getting into Lansing late tomorrow night and meeting the attorney for Macfadden there Monday. Macfadden has instructed the attorney to prepare deeds transferring the real estate to us. Contract covering these deeds of course has been signed but they did not have the real estate description in their New York office. I obtained from Macfadden all the stock of both corporations, stock-books, minute books, etc. However, I want to complete this real estate transaction before we have any further discussion with the Federated people. Weil was to get in touch with me sometime this week, as I recall, but I have heard nothing from him. They probably are waiting to see whether we have actually made our deal or whether we will approach them. The Greenville paper can make at least \$500 to \$800 a month in cash for us. I am rather of the opinion that the Lansing paper can be operated on its income after the first month. At least that should be our position for the present. If we were out of Orange and had Uniontown buttoned up I would certainly be in favor of keeping Lansing. By developing a paper there we could eventually either get a real price or control the field and it is one of the best fields we have had an opportunity to shoot at.

Marsh, Charles E 7/9/32 - Page 2

You will have this letter Monday morning and you can reach me at Lansing, care the Olds Hotel or Byron Ballard's office. If you have any suggestions regarding our negotiations with Federated I would like to have them as I feel sure Weil will communicate with me while I am in Michigan.

I feel sure I can sell the Greenville paper to the present publisher for all we paid for it and keep the real estate, or we might sell the whole thing on a monthly payment plan. In other words, we can make Greenville more than pay the \$5,000.00 a year which we owe Macfadden, so that we will have our Lansing deal as net profit. On the other hand, if we are going to operate Lansing I would be opposed to selling Greenville because we can take more money out of it by careful operation than we can get in payments.

As I recall, you told me you would be coming east around July 23rd. I think we should arrange our plans to get into Uniontown about that time and see if we can work out a buy or sell proposition. We are making definite headway there every day and I feel confident we can work out something very much to our advantage by the first of August if we will take two full days to it.

You told me in our long distance conversation that you had arranged with the Tulsa bank regarding the substitution of '34 bonds for '32 bonds. Is the detail of this in such shape that we can now send to the bank the \$25,000.00 of bonds which we hold? As I understand, we are to pay them a fee of \$250.00 for handling this item. Is this correct? I would like to have this out of the way before I go east with you, as I probably will not be back on August 1st, the date on which bond retirement is due.

I talked to Harry Balch by telephone while I was in New York. He had, he said, had another talk with Newhouse (the Staten Island Jew) and he said Newhouse was at his summer house in the White Mountains and had written Harry to get the thing in shape and come up to the White Mountains next Wednesday to complete arrangements for the deal. Balch also said he had obtained Thomas' signature, the signature of Muir, and was leaving in an hour to go to Monroe's summer home to get Monroe's signature, on the bond interest moratorium. You will have to make your own analysis of the accuracy of Balch's information. I am simply telling you what he told me, but he did seem very optimistic about being able to take over the paper and apparently is working diligently on the job. Needless to say, I wish him 100% success in his endeavor.

Nicholson still insists that he has the \$100,000 cash available for a 2,000-ton newsprint contract. If he actually turns up with this money we will have to find some way for him to spend it on a property on which he is made publisher.

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

July 13 1932

Mr. Charles E. Marsh
Littlefield Building
Austin
Texas

Dear Charlie,

Herewith check for \$7,000.00, as per our telephone conversation this morning. This just about wrecks our Chicago bank account. I was under the impression we had at least \$4,000.00 more in Chicago than we have, but due to the pressure of Michigan and my family situation here I had forgotten when I was talking to you that we have paid direct out of Chicago in the last few days the following items:

Uniontown	\$600.00
Scheerer, Inc	1762.50
Uniontown	500.00
M. H. Ormsby	500.00

This shows you just how precarious our situation for our September commitments in Indiana will be. I think it is highly important that you work out some arrangement with Orlando, if possible, because it is obvious that we cannot borrow money in Chicago, apparently there is no money in New York for us, with conditions as they are you cannot possibly borrow money in Austin, so that we must clean up one or two situations that will give us some cash by the middle of September.

My suggestion is that we see what can be done on an immediate deal at Lansing. If there is too much haggling I would be in favor of going immediately from Chicago to Uniontown with the idea of a buy-or-sell proposition there. If we can button up Uniontown, either way, we will be in shape to put Lansing over, but we certainly are in no position to be carrying Uniontown, Lansing, Orange and Quincy. I know the hot weather is increasing the strain on everybody, but we should remember that it also increases the pressure on the other people, and I think now is the time for us to make adjustments and get concessions. If we would concentrate for the next three weeks on reducing Quincy, Orange, Lansing and Uniontown to operation at either Uniontown or Lansing, and getting rid of the other three where we would have income rather than deficits, I think it would be good policy in the long run and protect us from dangerous difficulties in the fall. Lansing offers the most in potential value of any of these properties if we can get the others out of the picture as far as operating deficits are concerned.

Marsh, Charles E 7/13/32
Page 2

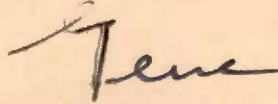
I think I will make an effort this week to sell the Greenville property and get what cash we can out of it.

You will receive this letter Friday and I probably will be in touch with you by then regarding the appointment for Chicago on Sunday.

Don't forget to tell me what arrangements have been made at Tulsa regarding the substitution of 1934 bonds for 32s.

Have just received the enclosed notice of bank balance at Quincy. Can't we arrange to pay the bank \$500.00 and interest either out of this fund or out of the balance which General Newspapers has in its account in Quincy.

Sincerely,

A handwritten signature in cursive script, appearing to read "Gene".

ECPulliam-m
Enc 2

November 2, 1932.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

Attached find carbon of my wire confirming remittance of the \$800.00.

I am also attaching McDonald's wire to me which you can destroy - I am merely sending it because of the statement in it that he believes he is financed until December 1st.

I wired you congratulations this morning on your Uniontown operating letter. It was not because I was particularly interested in what you were saying to Uniontown, but because of the maturity of the letter and its clearness reminded me of certain letters I have received from different men which bear the same general stamp of hard-hitting excellence.

Sincerely,

M/R

Encls.

PRESERVATION COPY

REPORTER BUILDING

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

November 15 1932

Mr. Charles E. Marsh
c/o Burke, Kuipers, Mahoney & Payne
1203 Graybar Building
New York. N Y

As you will recall, we discussed the proposition of having Frost, Landis & Kohn trade us their Newspapers, Inc. of Texas stock for General Newspapers, Inc. preferred. I have this matter up with Landis and will have some answer from him shortly.

In checking over our holdings in Newspapers, Inc. of Texas I find that there was returned to you a certificate of 500 shares in exchange for a certificate of 500 shares which you loaned to us to put up with the Mead company. You will recall that you loaned this stock to us at the time the deal was made and before we reached an agreement on the Georgia adjustment. The agreement on Georgia, as you will recall, provided that you were to deliver to General Newspapers, Inc. \$25,000.00 of Newspapers, Inc. stock or your account was to be charged with this amount. I take it, of course, you would prefer to deliver the stock rather than to have your account charged with that amount, but whatever you prefer in the matter is agreeable with me. I believe, however, that the matter should be cleared up before the final entries are completed for the year ending July 31, 1932, and this is my reason for calling the matter to your attention at this time. Will you kindly advise Wilhelm which way you want to handle the matter, sending me a copy of your letter to him.

With all good wishes, I am

Sincerely,

p.m.

November 26, 1932.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

The following is the last paragraph of a letter from
Broach to Wilhelm:

"I wish that you would discuss with Mr. Marsh the elimination of the General Newspapers, Inc., item which as of July 31st amounted to \$49,520.91. Both Mr. Marsh and Mr. Pulliam have assured me that as this represented merely book-keeping entries it did not represent an actual liability on the part of Oklahoma Newspapers, Inc. This being so, and especially in view of the surplus deficit which you show as of July 31st, it seems to me it would certainly improve the status of your balance sheet if this item could be eliminated. As I understand it, all of the stock of Oklahoma Newspapers, Inc. is owned by General Newspapers, Inc. so that in the final analysis I can see no objection to the elimination of this item. May I hear from you at an early date relative to the matters raised?"

I have asked Wilhelm to reply that we will probably be together in Tulsa in December or January and that at that time we will adjust the matter to the satisfaction of all.

We should have in mind at the same time to make any proper adjustment that should be made in connection with the Georgia Newspapers and any other matters of financial nature between yourself and myself which should be reflected on General Newspapers' books, so that the six months statement, August 1st to January 31st, may be cleaned up and reflect a better liabilities position.

Sincerely,

M/R

PRESERVATION COPY

March 1, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am enclosing a letter from Chidester and a carbon of my reply.

I think that they need no comment except that there probably will be a financial strain within 30 days and that business has been badly hit by virtue of the new bank storm in your section of the country.

I talked to Pentress yesterday and as an operating proposition said:—

"Every business, during this final money and banking crisis, should carry as much petty cash as is consistent without becoming a silly or fearful hoarder. It is only sensible that an operator should be prepared to carry on his daily work without having to go to a distressed banker for the right to draw out of the bank such items as petty cash or pay roll."

As to operating lookout, I said:

"Newspapers will take a final acute punishment because of fear and paralysis prior to the final agreement upon and passage of inflation measures. And it may be 30 days following corrective measures before the merchant will have recovered from fright sufficient to advertise normally."

Sincerely,

M/R

March 7, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

Yours of March 17th shows that you are getting a veteran campaigner's viewpoint. There is no question that things are worse than they were. There is no question in my mind but that they are going to get still worse, acutely so before true inflation comes through gold dollar deflation. The only thing that brought similar operation abroad was final and frenzied necessity. Roosevelt is delaying while he tries to buy farm products upstairs through taxation on private business. He also hopes to make his general European trade while the dollar is still boss. These two delays may move our Southern and Western crops at about present values before arithmetic and reality cause our official country to admit that we are off the gold standard and can only get back on it by gold dollar deflation.

In the meantime we must muddle through a hard, serious few months, but I believe that the boys that have done it for three years can do it for another three months. It will require tact and finesse - perhaps more than ever before. A few more bumps like Famous Players and Studebaker and the bank smashes probably will come, but Gene Pulliam and Charles Marsh should remain definitely firm in the faith that men in their mid-forties, who keep cool and watch the holes, will come out in the top layer as the country rights itself. I am sure the straightening process is not far, though I realize we have a president who is going to try to whistle and smile, using much of the same hokum that Hoover used - Pollyanna and Santa Claus - but without Hoover's frown and pomposity.

I have a sneaking suspicion that Roosevelt is a much more adroit politician and a quicker shifter and that just as soon as figures and facts force deflation of gold into the picture, he will copywrite the idea. But if his prestige is gone by that time and he is in a hopeless muddle with Europe, we may be in a hell of a bad summer despair slump and Washington wrangle.

I can meet you in Tulsa Saturday of this week or next Tuesday. I do not know of anything though that we can't fight out that is now immediately in front of us. I realize that we must ride the range at Uniontown and in connection with the matters you have brought up. The question is just when. I hope that the thing can be delayed about two weeks.

Will you please write me on receipt of this so that I can have a letter from you about Saturday or Sunday, bringing me up to date should anything have happened since yours of March 17th.

Sincerely,

M/R

PRESERVATION COPY

DR. CLIFFORD J. BARBORKA
700 NORTH MICHIGAN AVENUE
CHICAGO

April 14, 1933

Mr. Charles E. Marsh
Austin, Texas

My dear Mr. Marsh:

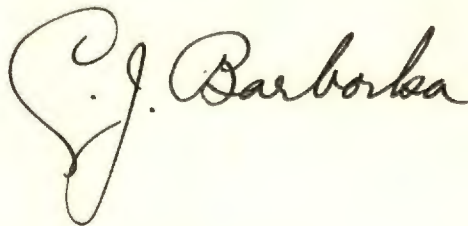
At the request of Mrs. E. C. Pulliam of Lebanon, Indiana, I am taking the liberty of writing you this letter regarding your partner, Mr. Eugene C. Pulliam.

I saw him first February 8, at which time I found it necessary to hospitalize him. As I have watched Mr. Pulliam's illness I have felt a very urgent need for him to have a month's vacation so as to, at least, prevent what might be a catastrophe. Because of that fact, the mere suggestion of a need for a vacation met with a great deal of disapproval on his part, which I have interpreted as being a very sincere devotion to his business. While deep loyalty in these times of stress and strain is a most admirable quality, yet I believe if you realize in the long run his efficiency will be of greater compensation to your organization, you will understand my motive in writing this note. I appeal to you as a friend and partner to use your influence in urging Mr. Pulliam to follow out what is his definite need as soon as arrangements can be made.

I would appreciate an immediate reply from you and will cooperate in any way possible. Perhaps between you, Mrs. Pulliam, and myself we may be able to persuade him to do what is definitely indicated.

Assuring you of my interest in Mr. Pulliam, I am,

Very sincerely yours,



CJB:LH

April 24, 1933.

Dr. C. J. Barborka,
700 North Michigan Avenue,
Chicago, Ill.

Dear Doctor:

I agree with you heartily regarding yours of April 14th. I think that Mrs. Pulliam and Mr. Pulliam should organize the home and that Mrs. Pulliam should accompany her husband on a 30-day trip where no telephone can bother him. I suggest a West Indies-Panama circle, a slow boat trip to Europe and return, or possibly something more ambitious in the shape of a six weeks circle trip from Chicago, Seattle, Honolulu, and back by Frisco. All of these are reasonably inexpensive at this time, and I believe that we could work it out so his absence would not greatly inconvenience, after the 10th of next month.

Do your best. I can be in Chicago between the 1st and the 10th, and would be very glad if you could arrange, through Mrs. Pulliam, to have the four of us go into this matter and settle it in Chicago.

Sincerely,

M/R

April 24, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

Enclosed find my check for expenses, as per your note.

I finished with Keefe on about the basis which I discussed with you by telephone.

I decided that it was best not to deal with him until he had cleaned up in East St. Louis, as I do not believe that he will make any deal involving a change of his location while his money is frozen in East St. Louis, and as long as he has a contract. The problem is to have him settle in East St. Louis and get out of a job and then sell him into a real proposition. He says that he has about \$30,000.00 without counting East St. Louis. I believe that if we can sell him out of East St. Louis, he will actually invest about \$30,000.00 - possibly \$35,000.00. He is sold on both of us. I invested the price of his railroad fare from Atlanta to New Orleans and his plane fare to Memphis on the prospect and I still think the investment was a good one. Unless somebody under-sells him, he will stay sold. He is to let me know within 20 days how he is getting along on an East St. Louis sell-out, I having given him a recipe.

Sincerely,

E/R

April 27, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I know that you will be pleased with the first quarter consolidated statement considering everything.

I have asked Calkins to give me a letter explaining what changes have been made in the bookkeeping methods as they affect actual money in comparative statements. I believe that we are charging more for bad debts and that we have cut down income figures by eliminating discounts and allowances from revenue. Also, we did not have the Uniontown losses last year. When these facts are in, I believe we will find that we actually made more money in the first quarter of this year than last year - that is, with Uniontown out.

As I look over the figures the best showing is that of Hogue at Orange. He, of course, has the best chance to make a showing but when we consider a drop in business of 25% and a reduction in expenses of almost 50%, it shows that Hogue has done something on money anyway. And I am not sure that the vitality of the paper is not better than a year ago. We have cut rates; we are getting within 10% of the circulation revenue; and we are doing a much sounder business than a year ago - that is, there is a better percentage of collectible advertising.

The best actual showing in my opinion is that of Cline at Huntington. This paper dropped 30% in business as the operator increased his net profits. I am only afraid that he has done too well and may be getting out a slightly inferior product. I can hardly conceive of a man making 30% on his gross while his gross drops 33 1/3% in one year. I am always afraid of miracle workers and this is damn near a miracle.

On the face of the figures, Vincennes has done the worst job. There was a loss of 30% in gross in Vincennes the same as at Huntington, but while Huntington cut its expenses 40%, Vincennes cut its expenses about 25%, and a gross profit of \$8000.00 at Vincennes the first quarter of last year became half that this year - which of course disappeared after interest, depreciation and taxes.

#2 - E. C. Pulliam.

I would not be particularly concerned about the Vincennes showing if I did not have the March figures showing the drop from \$9700.00 advertising to \$4700.00.

Huntington the same month showed a drop from \$7900.00 to \$5200.00.

You are so close to this Vincennes picture that I know you have your hand on it. I also know that any man taking that kind of a licking is apt to be either incompetent or depressed. If he is depressed, he needs a lot of cheering up.

I feel encouraged about Oklahoma, knowing the terrific effects of three years of price hell in a pioneer country and also knowing the quick recovery of such a country. I feel that Vandivier is going on to glory in the next three months.

I am sending you copies of a couple of notes, which I am sending to Vandivier and Hogue.

Sincerely,

M/R

May 1, 1933.

Mr. Eugene C. Sullivan,
Lebanon, Ind.

Dear Gene:

Enclosed find a letter from Chidester which explains itself, and also a copy of my reply.

What is the situation, if any, at East St. Louis as you have heard it. I have not heard from Koefe. I am thinking that I would like to hear from him before going to Chicago, and if you could get it to him that you expect to see me in Chicago on Monday and that I may be coming through St. Louis on Saturday or Sunday, it might be a good thing.

Sincerely,

M/R

P. S. I am a little nervous about Emison.
C.E.M.

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

1306 AT

CHECK
ACCT'G INFMN.
TIME FILED

PRESERVATION COPY

Send the following message, subject to the terms on back hereof, which are hereby agreed to

May 4, 1933.

Eugene C. Pulliam,
Lebanon, Ind.

HAVE YOU COMMUNICATED WITH KEEFE I HAVE NOTE SAYING HE HAS HAD NO OPPORTUNITY TO DISCUSS HIS AFFAIRS WITH FRANK LINDSAY HIS PHONE IS E EIGHT THREE FOUR ADDRESS SIX FORTY ALHAMBRA COURT STOP SUGGEST YOU PHONE HIM THAT I AM ON WAY NORTH AND YOU EXPECT TO BE IN COMMUNICATION WITH ME IN DALLAS OR TULSA AND ASK WHETHER HE CARES TO BE IN CHICAGO MONDAY STOP THIS PRELIMINARY TO HAVING HIM REQUEST YOU TO HAVE ME STOP SAINTLOUIS FOR FEW HOURS SATURDAY NIGHT IF CHICAGO SUGGESTION IMPRACTICABLE STOP I HAVE VERY GOOD EDITOR WITH SOME MONEY COMING TO CHICAGO AND MIGHT FEEL LIKE TYING KEEFE AND HIM TOGETHER SO PREFER KEEFE IN CHICAGO STOP WILL BE ADOLPHUS HOTEL DALLAS NINE FRIDAY MORNING FOR STATION TO STATION CALL OR TELEGRAM REGARDS.

Charles E. Marsh.

Day Letter.

Chge.
Charles E. Marsh.

May 24, 1938.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am sending you a letter from Keefe. I talked to him by telephone from New Orleans last Friday. He said that he was going to operate for a clean-up at East St. Louis Monday.

He acts rather slowly and wanted to know whether I had found anything for him. I told him that as soon as he got his financial affairs in shape something would be forthcoming. Personally, I believe his speed is Vincennes on a buy in, or possibly Uniontown, and I believe we can get about \$30,000.00 cash out of him.

I am wondering if this is not better than a new extension, though I would not object to one if we can clean up some Indiana field that you are certain of on the basis of the present outlook.

I think that I have been built up to Keefe, so I shall probably handle the deal. I am certain that the present profit situation at Huntington would intrigue him very much and that Cline could do as good work at Vincennes or Orange as he has at Huntington. The question of any of these shifts is what we would do with McDonald, or Murray, or Hogue, and whether a move of any of these three is desirable or justified.

The above are merely random thoughts for your mind to work on. I think you should telephone Keefe and ask him how he is getting along and possibly visit a day or so with him. Let me know if you do anything on this matter, so that I may be thinking. If you have a way of finding out just exactly how much money he can deliver during the next 12 months, it might be a good thing to know, providing you do not press him and providing he tells you in what he believes to be a voluntary manner. I believe that we have this man's confidence and have deserved it. I am afraid that if we wait very much longer, he will get away from us, and that I should probably be moving in on him for a conclusion during the first half of June.

Sincerely,

M/R

PRESERVATION COPY

File

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

May 25, 1933

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

Dear Charlie:

This will acknowledge your note together with the enclosed memos.

If there was a contract signed at the Vanderbilt Hotel I do not have a copy of it. I do have a statement which you dictated which included Allen and his Georgia interests and which set forth the basis for the proposed organization of a new company. However, you will recall that none of us signed this agreement and the memorandum specifically stated that there was no obligation on the part of any of us to carry out the provisions of the contract. However, the facts are that the company was organized and that Georgia papers came in and Allen's release to you and to General Newspapers specifically waives all of his right, title and interest in the Georgia papers. I am sure you have a copy of this memorandum somewhere in your files but if you do not have it I will be glad to send you a copy. But if there was a signed contract I do not have it and I have a distinct recollection that there was no contract executed because, as I recall, I reserved the privilege to discuss the whole matter with some of my associates before going ahead with the organization of General Newspapers.

Allen

I am certainly glad to hear the news about Mobile and hope you will be successful in your present plans there.

Can't we arrange some other adjustment with Mead rather than to put up our Anderson bonds? I am inclined to believe that a situation is developing down there in which we will need these bonds but once we have put them in the hands of Mead's bankers they will be there until our whole settlement is completed with him. These bonds mature each six months and you readily understand that if any of the bonds held by Mead matured they would take both interest and principal to apply on the obligation.

In this connection, I received today from Conway a letter, a copy of which was sent to you, in which he comments on our April profit and loss statement. He also sent to me a letter which if accepted serves as an extension of the General Newspapers contract for newsprint through the years 1936 and 1937. Of course, we have no objection to granting

May 26, 1933

this extension to the contract provided Mead Securities Company also extends the obligation. I do not believe we want to tie up our tonnage for 1936 and 1937 until we know what Mead Securities intends to do with regard to our obligation. This contract was sent to me by DeWeese although it had been signed by Conway. In his letter, DeWeese said he would be over this way in a few days and I have written him telling him I will take it up with him personally when he comes.

*ask
Mr. Calkins*

I am not quite clear regarding the Spruce Falls settlement. We were to receive a receipt in full for the Spruce Falls obligation. If you have it that is satisfactory but if it was not delivered to you I think Calkins should write Watt asking that the receipt be forwarded to him.

A letter from McDonald this morning says that your wire to Chidester and my letter have revived Chidester's spirit and that he is hitting the ball with new enthusiasm. McDonald very much insists that we arrange to see them some time in June in order to get Chidester set for late summer and early fall operation.

I had a talk with Caswell in Chicago this week in an effort to get the Lansing machinery bonds adjusted but Brewer has spiked the whole deal with him. It is not a matter which is going to cause us immediate difficulty but I do not believe we can get our adjustment made with Macfadden until this matter is out of the way. However, we are losing nothing by letting the Macfadden item ride.

We have sent Emison, Adams and Shearer remittances this month but when you come east it will be necessary for us to re-finance the Shearer obligation on some basis. We will have to do this in Chicago as we will have to satisfy his bank regarding the matter.

Huntington's refinancing is still dragging due to a technical lawyer and the effort of one of Ormsby's California creditors to get a newsprint contract. However, Ormsby is very cooperative and I believe I will finally get the job done.

We succeeded in getting in another \$10,000.00 of Oklahoma bonds for exchange this week and Miss Mason has gone out there in an effort to wind up the exchange. Through correspondence she has brought in \$22,000.00 additional bonds during the last forty days and I think by personal contact she will get in whatever bonds can be obtained. I will have to go out there early in July to

May 25, 1933

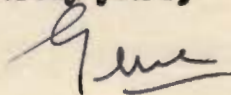
to make final settlement with the hold-outs and get the bank to put the exchange plan into effect.

Let me know as early as possible when you expect to come east in order that I can adjust my plans accordingly. The Chicago bank obligation is giving me real concern and we will have to do something about it this time.

Huntington is still coming along in good shape and Vincennes is making definite progress despite rather Aggressive opposition. Unfortunately they had a very severe flood there last week and it has put a damper on the spirit of our advertisers for the time being as it is quite likely there will be no corn crop in the county to speak of this year. Conditions generally, however, are better not only in Indiana but in Oklahoma and Georgia and I quite agree with you that despite hell and high water we are coming through without serious casualty. Incidentally, I am from now on a rank Socialist, Bolshevik and what have you. When J. P. Morgan can evade income taxes for three years while we sweat blood to pay the government, I conclude that it has been a serious mistake to attend Sunday School all these years while the big boys were playing hockey.

With all good wishes, I am

Sincerely yours,



ECP:b

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

1206 AT

CHECK
ACCT'G INFMN.
TIME FILED

PRESERVATION COPY

Send the following message, subject to the terms on back hereof, which are hereby agreed to

June 24, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

CONGRATULATIONS ON HUNTINGTON STOP BELIEVE YOU SHOULD SEE KEEFE BRIEFLY ON WAY TO TULSA TRY TO BE READY TO BE IN WACO THURSDAY OR FRIDAY AND IF YOU NEED ME IN TULSA I WILL BE AVAILABLE EXCEPT FOR THE TIME REQUIRED ON ALLEN SUIT WHICH OPENS WEDNESDAY AT WACO STOP LAWYERS BELIEVE THEY WILL REQUIRE YOU IN CONNECTION WITH GENERAL NEWSPAPERS FORMATION STOP AM VERY HAPPY ON PROSPECTS FALL CROP PRICES AS RESULT WASHINGTON VISIT AND WILL GIVE YOU DETAILS NEXT WEEK REGARDS AND GOOD LUCK.

Charles E. Marsh.

Day Letter.
Chge.
Charles E. Marsh.

October 30, 1933.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am sending on a copy of a letter to Vandivier, which I hope will do good. I did not send it with the idea of comparing a Texas operation with an Oklahoma operation, but the territories are quite similar and I think the problem is one of management. I would not even say that Vandivier in the long run would not make a better operator than Murray and I am sure that if Murray had not been jacked up twelve months ago, I would not have been able to write this letter.

Having just gone over the money that has had to go into General Newspapers since July and what will have to go in in November and December, I find the situation sufficiently serious that I know that after January 1st there will be no money at all to put into the show. We shall have to swim on receipts and we must not lose relative position in our towns as we swim.

It will be one thing to operate within our receipts in 1934 and have nothing at the end of 1934 by letting opposition and shrinking revenues due to an inferior product kill off the capital structure.

Of course these things will not happen as we are good newspaper men and can maintain ourselves. I know that you will do the job at Vincennes that must be done. I know that between the two of us we will do the job at Uniontown, or admit our failure rather quickly. I propose putting Calkins on this job and promise to deflate Orange myself. I think Huntington is fine, Quincy and Orlando as well as could be expected, and Georgia in fair shape. I think our management operations at Uniontown, Orange and Oklahoma have been below par. If we can do the job that I believe we can do, we will buckle General Newspapers up in 1934.

#2 - Polliam.

This is, I believe, the critical time and I believe you should take your 30 days rest while Calkins, Vandivier and myself start the ball as of November 1st.

I shall be talking to you but thought I had better get this letter off to give you my mind more fully than I could in a brief conversation over the telephone.

Sincerely,

M/R

PRESERVATION COPY

November 16, 1933.

Mr. Eugene C. Pulliam,
Arlington Hotel,
Hot Springs, Ark.

Dear Gene:

Inflation is coming very rapidly and I am not certain about the advisability of the Georgia sale from our standpoint. I think that every one would be ultimately benefitted by it, but it is truly a question of when General Newspapers can afford to turn loose in the face of the definite Washington picture I have to show you. I think we should get together in this part of the country before you go back home.

I am sending you a letter from Ball and a copy of my reply, suggesting that you return them, telling me what to say further, if anything. I would not normally bother you with any business, but personally believe a little of it is good for you and helps you in your gradual letting down.

I have a feeling this morning that you are coming through physically in good shape and are beginning now to be on the mend. I think it is going to take you three months, however, and I don't want you to be counting now on how fast you are going to get back into harness. I think a long sea trip is coming your way about January. I suggest you begin to check over the folders.

Sincerely,

N/R

OKLAHOMA NEWSPAPERS, INC.

TRIBUNE BUILDING

EL RENO, OKLAHOMA

December 4, 1933.

DAVIS O. VANDIVIER
VICE-PRESIDENT AND
GENERAL MANAGER

PUBLISHING SEVEN
PROGRESSIVE WESTERN
OKLAHOMA DAILIES

Mr. Charles E Marsh
Littlefield Building
Austin, Texas

Dear Mr. Marsh:

When it is convenient I would like to have the opportunity of discussing a few matters pertaining to Oklahoma Newspapers, Inc. I can meet you in Tulsa or Dallas at any time you select.

Knowing the scope of your operations, I am doubtful if you will make the "swing" around the Oklahoma papers with me in the near future. I would sincerely appreciate this if it is possible for I feel two days spent in checking Oklahoma would be of great value to this organization.

Sincerely yours,

Davis O. Vandivier

OKLAHOMA NEWSPAPERS, INC.

DOV:s

December 16, 1953.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Geno:

I have a feeling that this man Ball is getting ready to take you to court and you may be slightly too sure of your position. I hope you will watch this very closely. I do not want to get into this directly with Ball because it would be bad business and that is probably what he wants. I have, therefore, written him as per the attached.

If you want me to get into it on the grounds that you are not well, please return his letter with your suggestions as to what I should write further.

Sincerely,

M/R

Enc. 2

PRESERVATION COPY

1457

GENERAL CONDITIONS

I have just gotten back from Washington, where I got in on the back door of the brain trust and had talks with Thomas, who put the inflation rider on, Jesse Jones and others. At this moment Roosevelt's mind seems watchfully and delicately balanced between the Woodin-Douglas view that they may pull through without cutting the gold content until after the London Economic Conference June 15th, as against the majority of the cabinet and house and senate leaders, who agree that present prices are essentially gambling and not business recovery and that gold dollar deflation should not be delayed.

My personal belief is that Roosevelt will delay as long as he can, there has been much talk about no inflation todate, and that an already began reaction in stock and commodity prices will force Roosevelt into gold deflation action, silver purchase, and perhaps large credit inflation. His proposal to tax commodities upstate by way of the farm bill and to bring about prosperity through spending three million dollars will not be accepted after analysis, many of us believe. Our theory is that every dollar spent brings back less than seventy-five cents worth of real benefit to the country because one-fourth, or more, is wasted on administration and tax collection, and that every dollar of tax is a drain on the vitality of private business regardless of whether it is sales tax or what it is. We also believe it most unfortunate that Roosevelt did not go right on through after he had made his deal with the inflationists, through the Thomas bill, and his Sunday night radio talk of two weeks ago. In other words, look for 60 days of possibly stormy weather, but ultimately a clearingup through gold dollar deflation. I am only afraid that cotton will be moved out of Texas hands before relief comes.

1935
TULSA MEMORANDUM

By working with Jesse Jones and Walter Ferguson, Vice-President of the Tulsa bank, I believe we will get something done regarding the Tulsa Tribune notes through refinancing. Jones is hesitant, however, to act until there has been an expression from Harry Sinclair, who is the dominant citizen factor in the new Tulsa bank, although Jones, through the lending of four million dollars by the R. F. C., is naming two directors and, I think, dictating specific operations. Editor Jones of Tulsa probably has not Sinclair's friendship, but Jesse Jones' idea is that there should be peace in Eastern Oklahoma and in the oil business and that individuals owning newspapers and oil should be pulling together for reconstruction.

I saw Ferguson in Washington and he is not quite in a position to approach Sinclair. He and I both believe, however, that the personal difficulties can be ironed out by the 10th or 15th of June either at Tulsa or New York - wherever Sinclair happens to be. While I don't know Sinclair, I don't like him from what I have heard, but in the interest of getting things done, I am willing to talk to him across the table on the Tulsa Tribune item.

When we meet this week, I want the benefit of your advice before I go into action at Tulsa and Washington on Jones and Sinclair.

MEMO

Will you please send me a copy of our provisional agreement made at the Vanderbilt Hotel and preceding the formation of General Newspapers.

I do not know when the Allen trial will come up but I would like to have this agreement to refresh my mind before taking the stand.

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

January 1, 1934

Dear Charlie,

At least there should be some comfort in knowing
that you will have no hell hereafter since you have
had your Allen here.

Happy New Year

Sincerely,

E. C. Pulliam

p-m

February 5, 1934.

N. G. Mason,
Reporter Building,
Lebanon, Ind.

Dear Miss Mason:

Attached find copy of a wire I just sent you a moment ago.

As a matter of fact the bank receiver can't force Woodward to bring suit to perform a repurchase contract and I very much doubt whether Woodward has this stock in a closed bank. It is probably just another collection dodge.

I suggest you write me the amount of stock Woodward still holds. My recollection is that he has not turned over any of the stock already paid for.

Because of Calkins absence, I do not wish to mess up the files trying to find a copy of the Woodward contract at Paducah, but my recollection is that all we are obligated to do is buy the stock at par after one year from the date of the Paducah contract. To get action against us he would have to bring suit for specific performance which is a long route and which I do not believe any receiver for a bank contemplates spending money in the courts to get through. At the same time I think we should handle the Woodward item as another case of hospital distress even if we have to sell the Michigan bonds. The important thing is to sell as little as possible and to hold on to as much as possible and to pay Woodward as little as possible at this time and stretch out the ultimate payment as long as possible.

I am writing you this letter so that you will have it for Mr. Pulliam when he arrives, as I would like to have him work this out, being nearer to Woodward and Dubuque than I. But if Mr. Pulliam is not in sufficient shape to put this on him, you will wire me and we will arrange to have Woodward call me by telephone after I have gotten the figures from you.

Sincerely,

M/R

Enc. 1

PRESERVATION COPY

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

CHECK
ACCT'G INFMN.
TIME FILED

PRESERVATION COPY

Send the following message, subject to the terms on back hereof, which are hereby agreed to

February 5, 1934.

N. G. Mason,
Reporter Building,
Lebanon, Ind.

WIRE WOODWARD AS FOLLOWS QUOTE MISTER PULLIAM AWAY SEVERAL DAYS HAVE FORWARDED CONTENTS YOUR WIRE TO AUSTIN UNDERSTAND PULLIAM COMMUNICATED MARSH SEVERAL DAYS AGO AND ARRANGEMENTS ARE BEING MADE TO TAKE UP ANOTHER BLOCK OF YOUR STOCK ISSUED HERE BY WEEKEND UNQUOTE.

Charles E Marsh.

Day Letter.

Chge.

~~Chge.~~

General Newspapers, Inc.

WESTERN UNION GIFT ORDERS SOLVE THE PERPLEXING QUESTION OF WHAT TO GIVE

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM ITS PATRONS CONCERNING ITS SERVICE

1201-S

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION

R. B. WHITE
PRESIDENTNEWCOMB CARLTON
CHAIRMAN OF THE BOARDJ. C. WILLEVER
FIRST VICE-PRESIDENT

SIGNS

DL = Day Letter
NM = Night Message
NL = Night Letter
LC = Deferred Cable
NLT = Cable Night Letter
Ship Radiogram

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages. STANDARD TIME
Received at 613 Congress Ave., Austin, Texas Open Until Midnight

D425 50 DL XC=LEBANON IND 5 256P

CHARLES E MARSH=

LITTLEFIELD BLDG AUSTIN TEX=

PULLIAM AWAY UNTIL LATTER PART OF WEEK STOP HAVE FOLLOWING
WIRE FROM WOODWARD AT DUBUQUE QUOTE FURTHER ACTION BEING
PRESSED BY BANK RECEIVER WIRE IMMEDIATELY YOUR DECISION
UNQUOTE HAVE YOU COMMUNICATED WITH HIM SINCE PULLIAMS WIRE
TO YOU FEBRUARY FIRST STOP AM NOT ANSWERING WOODWARDS WIRE
PENDING ADVICE FROM YOU=

N G MASON.

MINUTES IN TRANSIT	
FULL-RATE	DAY LETTER
	4

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE-

February 10, 1934.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I believe it would not be a bad idea for me to see Swank and possibly the Americus and Dublin operators at Atlanta. I do not feel definitely enough about it to do so unless you think it would be a good thing. I will see one or all of them at your suggestion.

My plans call for me to be in Mobile, Battle House, Wednesday night and part of Thursday, and on the way to Washington I could arrange an Atlanta stop-over.

Let me know if you want me to stop.

Sincerely,

M/R

PRESERVATION COPY

February 10, 1934.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

I am having to find \$4000.00 for General Newspapers this month. The pressure is getting terrific. Uniontown, of course, is the offender. Your settlements in Indiana in which you are withdrawing management has up-set things also.

I do not see how I can pay the Dubuque item because in the last analysis I will have to give a check out of my personal funds, and I about made up my mind January 1st that I had all that I could say grace over without a \$4000.00 a month contribution to General Newspapers.

We should meet very soon. I am going East by way of Mobile. It is possible we should meet at Uniontown, or perhaps New York would be better. This depends, of course, on the general condition of your health and doctors' appointments.

Do what you can about Dubuque and let me know where you would like to see me by writing me, c/o Mayflower Hotel, Washington, where I expect to be next Saturday.

Sincerely,

M/R

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

WESTERN UNION (23)

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS

DL = Day Letter

NM = Night Message

NL = Night Letter

LCO = Deferred Cable

NLT = Cable Night Letter

WLT = Week-End Letter

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination, as shown on all messages, is STANDARD TIME

Received at

D300 64 DL= ORLANDO FLO 14 443P

CHARLES E MARSH=

1107 MARSHALL LANE AUSTIN TEX=

MINUTES IN TRANSIT	
FULL-RATE	DAY LETTER
	111

ATTORNEY COOPERATIVE WHEN FACTS EXPLAINED ALSO I PHONED
FROST LANDIS & KOHN AND THEY SENT TELEGRAM HERE SUGGESTING
MATTER COULD BE SETTLED BY CONFERENCE BETWEEN THEM AND
GRIFFITH IF I WOULD BE PRESENT STOP ATTORNEY IS RETURNING
PAPERS TO GRIFFITH SUGGESTING IT IS UNADVISABLE TO FILE
SUIT AND THAT MATTER CAN BE ADJUSTED BY AGREEMENT STOP
WILL WRITE YOU REGARDING CORPORATE RECORDS HERE REGARDS=
EUGENE PULLIAM. .

THE QUICKEST, SUREST AND SAFEST WAY TO SEND MONEY IS BY TELEGRAPH OR CABLE

PRESERVATION COPY

April 9, 1934.

Mr. Eugene C. Pulliam,
Lebanon, Ind.

Dear Gene:

* * One thing which we did not clean up was the elimination of the escrow agreement under which the 20,000 shares of mine in General Newspapers is held.

Can you have your lawyer or you yourself (based on the escrow agreement which you have) prepare the papers for the release by the attorney of the stock and its return to me at Austin. I am anxious to do this at once - the immediate reason being that the Revenue Department wishes to determine whether I have a charge in stamp taxes for a transfer from myself to South Shares. It is my recollection that there has never been such a transfer, but as a matter of bookkeeping I have had the same listed as assets of South Shares.

Please write me at once whether this stock is in my name and do that ahead of the preparation of the escrow release.

Sincerely,

M/R

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

April 17, 1934

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

Mr. Charles E. Marsh
Littlefield Bldg
Austin
Texas

Dear Charlie,

I returned last night from Oklahoma. Your letter of the 9th had been forwarded out there and followed me back.

A certificate for 20,000 shares of General Newspapers, Inc. common stock was issued to you at the time General Newspapers, Inc. was organized. The stock stands in your name and is held by Mr. Canfield under an escrow agreement.

If you are transferring this stock to South Shares, Inc. I do not see how you can avoid paying the minimum transfer fee because the stock has been in your name these years and the record is such that it would be impossible to make a direct original transfer to South Shares, Inc.

I am preparing a release form to be signed by both of us and to be presented to Mr. Canfield. He will then release the stock and it will be returned to you. It may be necessary for me to see him personally if I cannot do it through Beller in Burke's office.

I suppose you have a copy of the letter Griffith wrote to Landis, of Frost, Landis & Kohn. He is still stalling around on the theory that he has five to six thousand dollars due him at Orlando, but until he makes some other move I don't believe there is anything for us to do in the matter. However, I am again advising Frost, Landis & Kohn that it is their party and they must take care of it.

With all good wishes, I am

Sincerely,

E. C. Pulliam

p-m

File

7ile

INDIANA NEWSPAPERS, INC.

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

THE REPORTER BUILDING

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

LEBANON, INDIANA

May 2, 1934

EUGENE C. PULLIAM
PRESIDENT

Mr. Charles E. Marsh
Littlefield Building
Austin, Texas

Dear Charles:

Herewith I am enclosing two letters, one addressed to you and one addressed to Mr. Canfield which covers release of the stock held by Mr. Canfield in escrow under your trust agreement. Our attorney advises that this takes care of the release and that Canfield can have no objection to releasing the stock to you with this order of instructions from me. However, if there is any hitch in the matter when it is presented to Canfield I will, of course, be glad to cooperate in any way to get the stock released for you.

We are about finished in cleaning up the details incident to the transfer and I understand Calkins will be coming here some time next week to check over all of the papers and files we have here and, as I understand, it is agreeable with you for us to turn over anything we have belonging to General Newspapers to Mr. Calkins. May I ask you to drop me a note acknowledging this letter and advising me that we are to make this delivery to Calkins.

My father returned from LaGrange, Georgia, today and tells me that you and Swank have a deal on by which he is to purchase the LaGrange paper. He tells me a friend of Roy's in LaGrange has offered to back him. I happen to know the man and I believe for the sake of both you and Swank it might be advisable to consummate the deal while this man is in the notion of putting up the cash. He is one of those fellows who is likely to be hot today and cold tomorrow. I am just giving you this information and, of course, do not want you to suggest to Swank that I said this because I realize it is none of my business.

C.E.M.

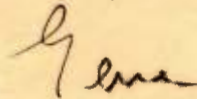
-2-

May 2, 1934

The first time you are going East by train or plane, let me know and I think we might possibly spend a couple of hours either on a train or in a car.

With all good wishes, I am

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Gene".

ECP:b

INDIANA NEWSPAPERS, INC.

THE REPORTER BUILDING

LEBANON, INDIANA

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

May 8 1934

EUGENE C. PULLIAM
PRESIDENT

Mr. Charles E. Marsh
Littlefield Building
Austin
Texas

Dear Charlie,

I received today the following telegram from Bryant, Griffith & Brunson: "Frost, Landis & Kohn advise they have no proposition to make Stop Negotiations and adjustment of matters with them apparently closed Stop Unless we hear definitely from you within twenty four hours our Florida attorneys will be instructed to proceed."

I have been in communication with Landis of Frost, Landis & Kohn, who tells me they are this morning offering Bryant, Griffith & Brunson \$1,500.00 in settlement of their claim. Since Bryant, Griffith could not possibly collect more than \$2,000.00 in an equity suit I am inclined to believe they will stall around a while and then accept this offer. Griffith's attorney in Orlando told me they probably had a claim for around \$2,000.00, and I know when he is advised of this offer he will tell Griffith to accept it, rather than to sue.

Also I have definitely told Frost, Landis & Kohn that this is their party and that they certainly will lose the Orlando contract if they let this matter get into muddled litigation.

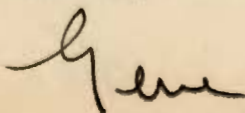
Also today came the following wire from our friend Woodward, of Dubuque: "Agreement to send two thousand not received. Vital comply immediately. Answer."

Woodward has been calling me about once a week and claims you promised to send him \$2,000.00. I told him I thought he had misunderstood you. I think General Newspapers, Inc. now owes him a balance of \$4,000.00, and a check for \$500.00 will probably keep him quiet for another two months.

By the way, do you know anything about R. B. Waggoman, of Ft. Worth, a newspaper man? He has applied to me for a position and apparently has had considerable experience, but how dependable or successful he is I do not know.

With all good wishes, I am

Sincerely,



p-m

File 11

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

May 8, 1934

Mr. Charles E. Marsh
Littlefield Building
Austin
Texas

Dear Charlie,

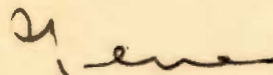
Marcellus Frost, of Frost, Landis & Kohn, called me by long distance today, asking if it is possible for them to obtain a financial statement of Newspapers, Inc. of Texas for 1933. You know they hold \$25,000 of your preferred stock and they are trying to make some banking use of it, but are unable to do so without a balance sheet and earning statement. Frost says he has written four letters to Texas, asking for a statement, but his letters have not even been answered.

If you are interested in getting this \$25,000 of preferred stock in I believe you could make a deal with Frost, Landis & Kohn to give them the representation of three or four of your small Texas papers and in exchange for this representation they would turn in this stock. It might make an excellent deal for you and if you have any papers available, or that will soon be available, and want me to I will sound them out on it. At the present, they feel like it is rather a frozen asset and while they feel that way is the time for you to get it in if you want it.

Will you either send me a statement of Newspapers, Inc. or have it sent direct to Frost, Landis & Kohn, Nashville, Tennessee.

With all good wishes, I am

Sincerely,



p-m

The Daily News Standard

Uniontown, Penn'a.

Phone 1 or 2

File

May 17, 1934.

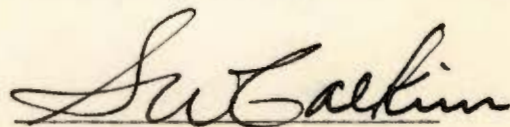
Austin, Renker

Dear Anne:

Mr. Marsh requested that a copy of the agreement with G. P. Browne at Anderson, South Carolina, in regard to the release of bonds as the notes were paid off be sent you. I am enclosing a copy of this contract which you will please call to his attention. I am retaining a copy here.

Please send us a supply of General Newspapers envelopes at your earliest convenience.

Sincerely yours,



S. W. Calkins

SWC:S
Enc.

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

Contract of July 17th, 1931:

"The amount of the bonds pledged shall at no time be less than twenty per cent. in excess of the amount of all of the notes then remaining unpaid.

"The amount of bonds pledged shall not be reduced below \$46,000.00 (principal sum) until such time as not more than \$15,000.00 of the notes are unpaid. And in no event shall less than Twenty Thousand Dollars of the said bonds be kept by the Trustee and depositary herein under this pledge until the last of the said notes are fully paid."

Central Newspapers, Inc.

REPORTER BUILDING

Lebanon, Indiana

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

October 4, 1934

ALTUS TIMES-DEMOCRAT
ALTUS, OKLAHOMA

ALVA REVIEW-COURIER
ALVA, OKLAHOMA

CLINTON DAILY NEWS
CLINTON, OKLAHOMA

EL RENO DAILY TRIBUNE
EL RENO, OKLAHOMA

ELK CITY DAILY NEWS
ELK CITY, OKLAHOMA

HOBART DEMOCRAT-CHIEF
HOBART, OKLAHOMA

MANGUM DAILY STAR
MANGUM, OKLAHOMA

Mr. Charles E. Marsh
Littlefield Building
Austin, Texas

Dear Charles:

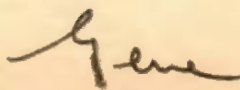
You will recall when we borrowed \$15,000 from the Tulsa Bank a year ago to complete Oklahoma re-financing that we very generously had you give a guarantee on the loan after Mr. Wentz and I had endorsed it. It was merely a gesture of good faith to Wentz rather than to the Bank. We have paid \$7,000 on the note and will get it liquidated some time this year. I have explained to the Bank that your guarantee was purely voluntary; was not requested by the Bank or by Mr. Wentz and that it is perfectly silly to annoy you with the matter. However, Mr. Brownlee, the ice water boy in the bank whom you remember, insists that since the guarantee started with the loan it must continue; this in spite of the fact that they have \$25,000 of perfectly good bonds up as collateral on the loan.

All of which is by way of saying that I have not been able to get the Bank to forego your guarantee. I was out there this week and argued with them about it and while they admit that they are looking to me and to Wentz yet the rules are the rules, etc.

Herewith I am enclosing two copies of the letter of consent which they want you to sign and send to them, one copy being for your files. Of course it doesn't mean a thing to you because we are going to liquidate the note and they have plenty of collateral besides. I just wanted to clean up these different items so I wouldn't have to annoy you with these details.

The next time you are coming East I would like to have a chance to talk to you for an hour or two. I certainly miss our frequent meetings. Give my kindest regards to Leona and with all good wishes, I am

Sincerely yours,



ECP:b:encls.

, October 4, 1934.

Mr. Eugene C. Pulliam,
Central Newspapers, Inc.,
Lebanon, Indiana.

Dear Gene:

This morning I have your telegram. To explain the facts of the situation and bring you up to date let me start back ten days or so ago. At that time I was reminded by my calendar that the first serial maturity of the bonds of Vincennes Newspapers, Inc. which were held as collateral for the notes of General Newspapers, Inc. (endorsed by Charles E. Marsh and yourself personally) came on October 1, 1934.

Upon advice of counsel I wrote to the American National Bank, Vincennes, the present Trustee of the bond issue, and made inquiry as to what should be done with the maturing bonds. They replied that to meet the legal situation under the Laws of Indiana the bonds should be presented on the due date. Accordingly, the National City Bank of New York, which holds these bonds as a part of the collateral for a loan of my father's, forwarded the bonds for presentation. All of these steps were necessary to meet the legal requirements and to protect the interests of all concerned. The American National Bank advised me that they were in touch with you about the matter, so I had not considered it necessary to communicate with you direct.

Your telegram of this morning reads in part as follows:

"Cannot understand your action in view of the
fact that our payments to you are not in arrears".

Doubtless you are referring in this statement to the arrangement made in December of 1933 by Mr. Marsh and Mr. Calkins by which no collateral was to be released and by which we were to receive as the executors of my father's estate monthly remittances of \$1,000 which were to be applied against principal and interest on a schedule worked out with Mr. Calkins. This procedure did not in any way affect the various contracts and agreements to which my father was a party, and did not serve to release any of the parties thereto from their original obligations. You are well aware that as executors of the estate we have no authority to modify contracts and agreements. The facts, therefore, are that against the total original indebtedness of \$62,500 covered by a series of notes only \$20,100 has been paid to date, while \$22,500 should have been paid as follows:

Note due October 24, 1931	\$7,500
" " " 24, 1932	7,500
" " " 24, 1933	7,500

Mr. Eugene Pulliam -

October 4, 1934.

You will thus see that as of today General Newspapers is in arrears for principal in the amount of \$2,400. Furthermore, on October 24, 1934 another note for \$7,500 will fall due. Obviously in the light of these facts no security or collateral can be released.

All of the foregoing does not in any way modify the fact that we as executors are willing to receive payments at the rate of \$1,000 per month, to be applied on principal and interest, but we must maintain the legal situation inherent in the fact that this willingness on our part does not modify the original contracts and agreements, and we reserve all our rights under them.

Naturally we cannot arrange with our bank to release to you the bonds which matured on October 1. They should be returned by the Trustee to the National City Bank of New York to be held as collateral until all the terms of the original agreements are lived up to and there are no defaults.

I feel sure that this procedure will be satisfactory to you because, although the bonds are technically in default we propose to take no active steps looking to the enforcement of remedies under the indenture so long as the regular remittances of \$1,000 per month are forthcoming as usual.

May I apologize for such a lengthy explanation, but the position taken in your telegram makes it necessary that no pains should be spared to place all the facts before you.

With best personal regards, I am,

Yours sincerely,

cc- CEMarsh
SLCalkins

ORIGINAL SIGNED J. C. EMISON

Austin, Texas

October 12,
~~September~~ 1934.

National Bank of Tulsa
Tulsa, Oklahoma.

Gentlemen:

Referring to my guaranty dated September 18, 1933, of a note signed by General Newspapers, Inc., in the principal sum of Fifteen Thousand Dollars (\$15,000.00), due six months after date, which said note has now been reduced to \$9,000.00 and has been extended to September 19, 1934:

This will advise you that I consent that you may accept a payment of \$1,000.00 upon said note and a renewal note for the \$8,000.00 balance thereof for a period of an additional six months from September 19, 1934, without in any way impairing your rights as against me by reason of said guaranty, which shall be deemed to cover such renewal note.

Yours very truly,

C. S. M.

7-2e
Central Newspapers, Inc.

REPORTER BUILDING
Lebanon, Indiana

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

Oct. 15, 1934

ALTUS TIMES-DEMOCRAT
ALTUS, OKLAHOMA

ALVA REVIEW-COURIER
ALVA, OKLAHOMA

CLINTON DAILY NEWS
CLINTON, OKLAHOMA

EL RENO DAILY TRIBUNE
EL RENO, OKLAHOMA

ELK CITY DAILY NEWS
ELK CITY, OKLAHOMA

HOBART DEMOCRAT-CHIEF
HOBART, OKLAHOMA

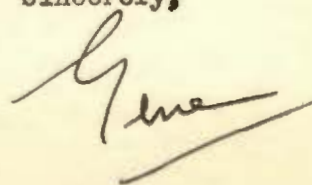
MANGUM DAILY STAR
MANGUM, OKLAHOMA

Dear Charley:

As you may recall Dave Sholtz, governor of Florida, has been a friend of mine for many years. He has recently written me twice about the editorial attack which Martin Andersen is making on him personally and on his administration. He claims he cannot get any satisfaction out of Andersen as to the "why". He says he likes Martin, personally, very much and that he always is affable and friendly when they meet but persistently cracks him through the Morning Sentinel.

Knowing Andersen's sensitive disposition I did not write him as it might have made matters worse for Dave but frankly Sholtz is in rather a strong position in the state and it might be better to have his friendship than otherwise. I am merely passing this on to as information and not as criticism. Andersen may have good reasons for his position but in view of this second letter from Dave I felt I should advise you. Dave wrote me in confidence and I doubt the advisability of telling Andersen that he has written me.

Sincerely,



7ile

Central Newspapers, Inc.

REPORTER BUILDING
Lebanon, Indiana

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

October 15, 1934

ALTUS TIMES-DEMOCRAT
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ALVA REVIEW-COURIER
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HOBART DEMOCRAT-CHIEF
HOBART, OKLAHOMA

MANGUM DAILY STAR
MANGUM, OKLAHOMA

Mr. Charles E. Marsh
Littlefield Building
Austin, Texas

Dear Charles:

This will acknowledge your letter of October 12 and I appreciate your sending the guarantee to the Tulsa Bank.

Emison wrote the letter he did as a matter of routine and I have a letter from him telling me that neither he nor the National City Bank have any intention whatever of causing us any trouble so long as we maintain our payment of \$1,000 according to the agreement which you and I made with him two years ago. Of course, there will be no default in these payments. Therefore, you have nothing to be concerned about in this connection.

I have advised Calkins that if he needs further letters of authority to Canfield to get your stock I will send them to him although I have written a letter of this kind twice.

The situation with regard to the Tulsa Tribune is certainly ripe for action and I think money is available to make the deal. Some time before Christmas, it might be well for us to meet in Tulsa and see what can be done. I would want your assistance and cooperation and I believe I can raise whatever cash is required. As you know, Lorton, owner of the morning paper, is critically ill and will never again be active. The rest of the World management is soft and Tulsa is a natural evening field.

Mighty sorry I could not have seen you the other day but I simply could not break the appointment I had in Chicago. Let's try it again soon.

With all good wishes,

Sincerely yours,

ECP:b

Handwritten signature

Central Newspapers, Inc.

REPORTER BUILDING

Lebanon, Indiana

November 14 1935

HUNTINGTON HERALD-PRESS
HUNTINGTON, INDIANA

VINCENNES SUN-COMMERCIAL
VINCENNES, INDIANA

BICKNELL DAILY NEWS
BICKNELL, INDIANA

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HOBART DEMOCRAT-CHIEF
HOBART, OKLAHOMA

MANGUM DAILY STAR
MANGUM, OKLAHOMA

Mr. Charles E. Marsh
Norwood Building
Austin
Texas

Dear Charlie,

Sorry you didn't get to Indiana on your way west.

There is no reason why you should not be relieved of the guaranty at Tulsa. Frankly, it means nothing whatever because they also have my personal guaranty, that of Lew Wentz and some \$20,000 in bonds back of a \$6,000 obligation. I am taking up the matter with the bank in order to make this our own direct obligation without further amoyances to you.

As I told you over the telephone when we discussed the Vincennes bond matter, there is no point in our making an effort in this direction unless we can obtain all the bonds. I feel sure we can get Macfadden's bonds on a very reasonable basis but you can understand why I do not want to disturb him any further and have him on my neck to do something unless I am prepared to go through with the deal, so unless you have changed your mind about the value of the Vincennes bonds there is nothing I can do about the matter at the present time.

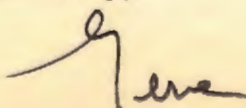
Calkins sent through the interest coupons and they were paid this week.

If you and Mr. Fentress come to Dayton to see Mead I would like to have a talk with you while you are here. I will be in New York the week of January 8th and if I do not see you before that time possibly you will be in the east then. In any event, won't you let me know?

By the way, I would be interested in knowing what your observations are of the political trend. Will the reaction to Roosevelt's administration be strong enough to beat him in 1936? You are a very accurate observer and I really would like to know what you think about the situation?

With best wishes, I am

Sincerely,



p-m

When Mr. Marsh returns
File Pulliam

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

Hot Springs Ark

Sunday

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

Dear Charles-

There doesn't seem much point in my driving another 1000 miles in this search for rest and sleep so unless there is some business reason why I should come to Texas I will stay here. I have had the damndest time learning how to sleep. The first night was glorious but none until last night. But maybe it is coming and possibly I was more fatigued than I knew. Anyway resting is quite some hell of a job for a person who hates it.

By accident I ran across Will Sitlington, editor and part owner of the Little Rock Democrat who married a very close college mate of mine. He tells me that the Conway estate is badly involved and that the attorney for the estate, a Mr. Moses of Little Rock, is having an audit of all the Palmer papers. Conway was Palmer's backer but the Conway estate is not backing any more. Sitlington thinks the attorney will insist on liquidation and will make Palmer sell Texarkana etc. I also find that your banker friend "Cappy" Rix is waiting until the Conway estate moves so he can move in on Palmer at Hot Springs. Unless somebody pays off the bank Rix will take over the paper and make a deal with Bob Hotskiss, former manager, and a close friend of Rix for year. This information may be of interest to you at Texarkana. I think we, or somebody will have a chance to get all of Palmer's stuff within the next year if what Sitlington tells me is accurate and this attorney Moses came to Sitlington asking advice as to what to do. Sitlington knows Palmer's methods and told Moses to get washed up with Palmer as

GENERAL NEWSPAPERS, INC.

REPORTER BUILDING

LEBANON, INDIANA

OFFICE OF
EUGENE C. PULLIAM
PRESIDENT

CENTRAL OFFICE
Littlefield Building
AUSTIN, TEXAS

soon as he could do so without too much loss. If it will be of any advantage to you I can arrange for you to meet both Sitlington and Moses whenever you are going thru Little Rock.

I am glad you saw Emison in New York and we will get him \$750 this month.

If there is any reason why I should come on to Texas write or wire me here care of The Arlington, otherwise I'll ~~stack~~ it out here until I decide I have had enough of it.

Sincerely,

