1-1-1908

Miscellaneous correspondence, 1900-1908;

Haskins & Sells

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Mr. L. O. Fisher,

Cleveland, Ohio.

ENCLOSED PLEASE FIND OUR CHECK FOR DIVIDEND
OF $ 50¢ PER SHARE, ON THE SHARES OF
PREFERRED CAPITAL STOCK OF THIS CORPORATION, STANDING
IN YOUR NAME, PAYABLE THIS DAY.

YOURS VERY TRULY,

HASKINS & SELLS, C. P. A's.

NO ACKNOWLEDGMENT NECESSARY.
Mr. L. O. Fisher,
Manager, Haskins & Sells,
Cleveland, O.

Dear Mr. Fisher:

Your letter of the 14th instant received:

We agreed on January 14, 1905 (letter signed by you), to pool the 23 Cuyahoga Telephone Company bonds, which we hold. If you can make the necessary arrangements to release two of these bonds, we will send at any date you may name between now and April 1, two bonds for your use in liquidating your loan, and you may send the 15 shares of Haskins & Sells preferred stock and cash for the difference between the value of the bonds at 85 and accrued interest to April 1, and the preferred stock at par.

Yours very truly,

E. W. S.
C. P. As.

LEON O. FISHER
CLEVELAND
RECEIVED
MAR 17 1905
NEW YORK, May 6, 1905.

Mr. L. O. Fisher,
Manager, Haskins & Sells, C. P. As.,
Cleveland, Ohio.

Dear Mr. Fisher:

Replying to yours of the second instant, in regard to an advance of $150.00 to Mr. Townsend:

On account of your recommendation we are inclined to consider this request favorably, but we would like to know the condition under which the request arises and the occasion for it, so that we may understand the reason why we are asked to make such an unsecured advance, the return of which is to be deferred.

Yours very truly,

C. P. As.

E. W. S.
Mr. Dudley C. Mooris,
Williamson Bldg., Cleveland, Ohio.

My dear Sir:-

The Wharton School of Finance and Commerce at this University is about to establish a Department of Accountancy.

The course is designed to offer a thorough training of distinctly University grade, for the profession of Certified Public Accountant. It is our feeling that the work should be placed on the highest possible level of efficiency and should equal the preparation given for other advanced professions. I take pleasure in sending you a circular, on page 7 of which you will find a brief description of the course.

In drafting its requirements a number of men in the active practice of the profession have been consulted, and it is our hope that the course offered may prove of service to the business community at large and especially to those young men who are looking towards Accountancy as a permanent career. May we have your interest and co-operation in extending the public usefulness of this work? If so I should be glad to receive a list of names of persons to whom an announcement of the courses should be sent.

Any further information you may desire in reference to the new Department will be furnished with pleasure.

Believe me,

Very truly yours,
CLEVELAND, March 14, 1905.

Mr. E. W. Sells,

C/O Haskins & Sells C. P. A's.

#30 Broad Street, N. Y.

Dear Mr. Sells:

On or before the first of April, I have a loan which has been called, on which I have up as collateral, 15 shares of Preferred Stock of Haskins & Sells Certified Public Accountants. Before trying to replace this loan, it occurred to me that you might be willing to take up this preferred stock with Cuyahoga Telephone Company bonds at 85 and accrued interest. These bonds at the present time are selling at the marker here at around 78. If you would be willing to do this, it was my intention to dispose of the bonds at the market price just before the first of April and liquidate my loan and remit to you the difference between the par value of the stock and the Cuyahoga Bonds at 85 and accrued interest.

Inasmuch as the preferred stock can be called in March, 1906, it occurred to me that we might take up my 15 shares with the Cuyahoga bonds, which the firm now holds. Kindly advise if this will be agreeable to you and the other members of the Board, so that I may make my arrangements accordingly.

Thanking you in advance for attention to this matter, and trusting that business has a bright outlook, I am,

Very truly yours,
NEW YORK, June 28, 1904.

Mr. L. O. Fisher,
Manager, Haskins & Sells, C. P. As.,
Cleveland, Ohio.

Dear Mr. Fisher:

I am much obliged for your favor of the 27th instant, enclosing receipts covering the Preferred and Common Stock sent you on June 24, and also draft for $1,500.00, in payment of the same.

Yours very truly,

[Signature]

LEON O. FISHER,
CLEVELAND.
RECEIVED
JUN 29 1904
Ref'd
Ans'd
CLEVELAND, June 27, 1904.

Mr. E. W. Sells,

730 Broad Street, N. Y.

c/o Haskins & Sells C. P. A's.

Mr. Sells:

Enclosed I hand you receipt covering 15 shares of preferred stock and 5 shares of common stock forwarded to me with your favor of the 23rd instant.

I also beg to enclose N. Y. draft to the order of Haskins & Sells C. P. A's. for $1500.00, same being in payment of stock which the enclosed receipts cover.

Very truly yours,

LOF.

Enc.
CLEVELAND, June 23, 1904.

Mr. E. W. Sells,

C/O Haskins & Sells C. P. A's.

#30 Broad Street, N. Y.

Dear Mr. Sells:

Replying to yours of the 14th instant, I beg to enclose subscription blank covering 15 shares of the preferred stock and 5 shares of common stock of Haskins & Sells C. P. A's. Said subscription covering the balance of my original subscription. Upon receipt of stock certificates I will be pleased to forward check covering the purchase price.

Thanking you for the opportunity of completing my subscription, I am,

Very truly yours,

Enc.
CLEVELAND, June 13, 1904.

Mr. E. W. Sells,

c/o Haskins & Sells C. P. A's.

630 Broad Street, N. Y.

My dear Mr. Sells,

Yours of the 9th instant reached me this morning. Envelope shows postmark New York, 8 P. M., June 11th.

I should have been very glad to have been in attendance at the meeting, but the telephone people will be in session tomorrow morning, and the following three days. I am going to St. Louis this afternoon at 5:30. I trust that meeting will finally decide to remain in the Federation, and that my absence from New York will not make any difference.

With very kind regards, I am,

Yours very truly,

LOF.
CLEVELAND, June 13, 1904.

Mr. E. W. Sells

C/o Haskins & Sells C. P. A's.

30 Broad Street, N. Y.

Dear Mr. Sells:

Referring to yours of the 2nd instant, advising that you have available $3,000.00 of preferred stock and $1,000.00 of the common stock of Haskins & Sells C. P. A's.

In reply beg to state that I would be pleased to complete my subscription, and if you will forward to me 15 shares of the preferred and 5 shares of the common, I would be pleased to forward you check for $1,500.00.

Thanking you for the opportunity to complete this subscription, I am,

Yours very truly,

LOF.
CLEVELAND, July 29, 1903.

Mr. E. W. Sells,
Of Haskins & Sells C. P. As.
#30 Broad Street, N. Y.

Dear Mr. Sells:

Referring to clipping enclosed and notation relating to a system of accounts for the different municipalities of the State of Ohio, I beg to state that some time last year when the legislation was in session, a committee was appointed by the state authorities to look into the various methods of keeping the accounts as used by the different municipal corporations.

Mr. Chase accompanied that committee on its rounds. I am informed however that there was a new code adopted by a special meeting of the session, copy of which I am forwarding to you under separate cover, which requires certain information to be kept and necessitates in most municipalities the changing of their systems. I understand that the revising of these accounts are to be in the hands of the officers of the respective municipalities.

I enclose herewith copy of Section #133 of the new code, which sets forth the duties of the auditor, and also copy of House Bill #1050, being an act to create a bureau of inspection and supervision of public officers and to establish a uniform system of public accounting, auditing and reporting, under the administration of the auditor of State.

I expect to be able to forward to you in a few days, list of members of the bureau created by this act. I have been unable to ascertain
as yet to ascertain whether Mr. Chase has any connection, at present with the arrangement of the accounts, but expect to have definite information on this subject.

I have had some talk with Mr. Carl Nau, Special Expert of the Mayor of Cleveland, who I understand will have more or less supervision of whatever changes are to be made in this City, or in the county auditors accounts. There has been some agitation in the nearby municipal corporations, with a view to having their accounts gone over and installation of new system. We have endeavored to get in connection with the people interested, but at the present time nothing definite has developed. I think it would be well to make some special effort in this State to get in closer contact of the various officers of the different municipal corporations, with a view of getting the work in connection with the readjustment of their accounts.

I had expected to see some letters in reply to your circular letter sent out to the various cities in this state, but at the present writing have not heard from any of them. I will be pleased to have a conference either here or in New York with you or Mr. Ludlam, as to what course we might pursue to become closely connected with the people interested in the new code.

Kindly advise me fully in the matter, and oblige,

Yours very truly,

LOF.
Enc.
E. W. Sells, Esq.,
Colonial Hotel,
Cleveland, Ohio.

Dear Mr. Sells:

Enclosed herewith please find the bills that we have and checks for the same, which kindly sign and return. We will keep them in the office until we receive the checks for the total amounts from Mr. Greene, and the money is deposited to your credit with the Trust Company.

Just after you left, a gentleman from Messrs. Moses & Morris office brought over the receipt you signed this morning, saying that Mr. Greene wished the receipt to include all the mortgages and assignments, insurance policies, etc. Messrs. Moses & Morris have prepared such receipt which we have checked and enclose herewith. Please sign it and return to us so that it may be delivered to Mr. Greene, when he will turn over the money.

This receipt covers all the bonds the other one did, and the assignments, etc., enumerated on the separate list which were not included in the former receipt, and also two insurance policies and the mortgage of Nicholas Fitzpatrick, and two assignments - one the assignment to Mr. Greene, and the other Mr. Greene's assignment all of to you, which Messrs. Moses & Morris delivered to us this afternoon; we have them in our safe here.

Yours very truly,

[Signature]

Enc.
H.B.C.
CLEVELAND, May 18, 1903.

Mr. E. W. Sells,

Hotel Cadillac,

Detroit, Mich.

Dear Mr. Sells,

Your favor of the 16th inst. to Mr. Fisher has been sent forward to him at Boston, where he is filling an engagement connected with the brokerage house of Moore, Baker & Company, the client being Mr. H. A. Everett of this city. He expected that this engagement would occupy his time until about the 23rd, at which time he will return to New York and doubtless see you there.

There is nothing of interest to report from this office, other than the acceptance of a small engagement for the Ohio Rubber Company on last Thursday. The telephone situation remains about normal.

We trust that your week in Virginia has been of great benefit to you.

Yours very truly,

C. P. A's.
CLEVELAND, April 18, 1903.

Mr. E. W. Sells,
Of Haskins & Sells,
Certified Public Accountants,
30 Broad Street, N. Y.

Dear Mr. Sells:

This will introduce to you Mr. W. C. Andrews, who has associated himself with Messrs. E. P. Roberts & Company, Consulting Engineers, of Cleveland, Ohio. Mr. Andrews will represent them in New York at #25 Broad Street.

It is the intention of Messrs. E. P. Roberts & Company to take up engineering on a larger scale, and they will, no doubt, at various times require the services of accountants.

It is for the purpose of acquainting himself with our New York office that he wishes to meet you, and I shall therefore be pleased to have you extend what courtesies you can in our line.

Yours very truly,

LOF.
CLEVELAND, November 1, 1907.

Dear Mr. Sells:

Replying to your letter of the 30th ultimo:

Of course I did not know that you would have any objection to the statement in the newspaper that you were President of the American Association of Public Accountants. At the last minute — that is just before the paper expected to "run" the report on the Traction Company, Mr. Wilbur called me up at the house and said they wanted something about the history of the firm, and asked me to dictate it over the phone and send it to the News as quickly as possible. I did not have time to do more than hear it read after it was typewritten, and of course could not submit it to you.

While I appreciate your position in the matter and will be governed strictly by your instructions in future, I hope that no harm has been done in this instance. Since Mr. Johnson has seen fit to attack us, I believe every accountant is vitally interested in refuting his charge, and it seems to me that everything that the paper has published to show the standing of the firm has helped in this respect.

I am much pleased to hear of your reelection to the presidency of the Association, and I am sure that all of the members will feel that its affairs are in the best hands. Referring again to the statement in the newspaper: Don't you think that other accountants might readily assume that the newspaper had the information as to your reelection as a news item?

Very truly yours,

Mr. E. W. Sells,  
New York.
Dear Mr. Taliaferro:

Referring to the account of our firm in the Cleveland Evening News of October 26:

It is in opposition to my policy to have any reference made, in business affairs, to my office as President of The American Association of Public Accountants.

When I was elected a year ago I wrote Mr. Ludlam about this - a copy of the letter is enclosed. I have a feeling that we should do nothing that looks as if the firm is advertising the fact that I am President of the Association. In other respects the data which you gave out for publication was in very good form.

It may interest you to know that I was re-elected President of the Association for the ensuing year at the meeting held at St. Paul recently.

Yours very truly,

Enclosure.

[Signature]

Mr. A. P. Taliaferro,  
Cleveland, Ohio.
NEW YORK, October 29, 1906.

My dear Mr. Ludlam:

I am very much obliged to you for your telegram of even date congratulating me on my election to the Presidency of The American Association of Public Accountants at Columbus, Ohio, last week. Many good wishes have come to me and they are all deeply appreciated, but none more so that those that have come to me from the members of our organization.

You will recall that I approached this election with much hesitation - in fact I counselled the New York Delegation, which nominated me, against making the nomination believing that it would be better for the Association to have a man better qualified to preside than I am.

At the convention in Columbus I was overwhelmed with the expressions of friendship and with the enthusiasm for me. Both, before and after the election I was greatly embarrassed and I fear that it will be so as long as I have this responsibility upon me.

I am very anxious to avoid doing anything that might be construed by members of the profession as in any way taking advantage of my office to further our firm's interests. So far as possible, I do not want reference made in any way, in the sense of advertising, to prospective clients (or, for that matter, to our present clients) to the fact that I have been elected President of The American Association of Public Accountants.

I ask your indulgence for the sacrifice of time I am obliged to make in order to give attention to the Association's interests. At the same time I hope that you and the others of my associates will do whatever you can, without sacrificing the interests of our firm, to promote the welfare of the American Association and good feeling between all members in the interest of the profession generally.

Yours very truly,

(Signed)

E. W. SELLS.

Mr. Chas. S. Ludlam,
Baltimore Hotel,
-Kansas City, Missouri.
Cleveland, Ohio, June 13, 1903.

The Press,

#52-56 Seneca Street,

Cleveland, Ohio.

Dear Sirs:

Since advising you to continue our card, I have received communication from our New York office, advising me that owing to the large amount of advertising we have to do all over the country, they have decided to make arrangements with an advertising agent to handle such work. It is our intention, through this agency, to place a card in your paper and you will no doubt receive communication from them regarding same.

In view of the above facts, please cancel the card which you are now running upon my order, sending me your bill to date, for which I will be pleased to send you check.

Yours very truly,

LOF.
Mr. C. W. Haskins,

Of Haskins & Sells,
Certified,Public Accountants,

#30 Broad Street, N. Y.

Dear Mr. Haskins:

Referring to our conversation recently in regard to depreciation for telephone plants. All the reports that we have made on the various independent telephone companies in this state have been addressed to the officers of the company or to the members of the Banker's Committee that have been handling the affairs of the companies, with one exception and that was in the case of a report upon The Columbus Citizens Telephone Company which we addressed to The Cleveland Trust Company, presumably in the interest of the issue and sale of the bonds of The Columbus Citizens Telephone Company. In this case see our report dated November 15, 1900, addressed to The Cleveland Trust Company. On the third page we said "The estimated expenses, as shown by Exhibit "D", are somewhat in excess of the actual charges for the months of August and September, on account of the allowance for the items estimated to be paid hereafter that were not paid and included in those two months. These items are insurance, advertising, rents, engineering, horses and wagons, and an allowance for maintenance, repairs and renewals, which, although an unknown quantity in this business, has been put in at about one per cent. per annum on the actual cost of the property, incidentals and taxes." Although this paragraph does not discuss very fully the question of allowance for maintenance, repairs and renewals depreciation - our expression that it was an "unknown quantity" in this
business makes it plain that it must be considered. The statements rendered to the officers of the Company and to the members of the Banker's Committee have always been understood, by all concerned, to be statements showing the actual operations of the Company, without any reference to the question of how much should be charged for depreciation, but this question of depreciation has been continually presented to the members of the committee and officers of the company verbally, for their consideration. All of the officers interested in this matter will bear out this statement, so that we are in no way remiss in this matter.

Mr. Goff, the attorney, who has been most active and representing the Banker's Committee, in connection with telephone matters, understands clearly that the statements which we have rendered do not contemplate depreciation, but were simply for the purpose of showing what the operations of the company had been at the various dates.

In the report that we rendered to The Cleveland Trust Company, the amount taken up for repairs and renewals, amounting to one per cent., was meant to refer to the unpaid bills that had not been taken into account, the same as insurance, advertising, rents, etc. — a similar statement of the Columbus business was addressed to Mr. Everett, the President of the telephone Company, dated March 28, 1901, and contained almost the same information as that appearing in the report dated November 15, 1900, except, that the allowance for maintenance, repairs and renewals was estimated at six per cent. on the cost of the properties, and that the report of March 28th, contained more details than the report of November 15th. The report of March 28th, estimated $46,567.00, net, and $135,667.00, gross, although the eleven months ending November 30th for the year 1902, shows $60,833.00, net, and $165,673.00, gross. The ratio of increase is almost identical with the
estimate of 1900. The expenditure for maintenance in the eleven months 1902 period is about at the rate of six per cent, per annum of the cost of the plant. The operations for the year 1901 make a much better showing, but that appears to be on account of the small charge for maintenance. The net earnings were $74,900.00 and the gross earnings were $155,280.00, expenditure for maintenance was about three per cent. If it had been six per cent, the net for the year would have been about $57,000.00.

The point I am trying to make is, that while in November 1900, we do not attempt to use a figure for maintenance, simply stating that the amount to be paid was one per cent, on the cost and that at a subsequent date - March 1901, we estimated six per cent, to be expended for repair. The first year thereafter showed about three per cent, actually expended, and the second thereafter showed about six per cent, actually expended, and yet none of these included anything for depreciation.

The engineer of the Ohio Companies, Mr. Reber, a scholar and a high class engineer, said today, he had not changed his views on the amount that should be charged for depreciation since he talked to me before about it. He places it at four per cent, on the cost of the plants, provided there has been expended from time to time sufficient to maintain the property in good working order.

As far as I can see from the copies of the reports here, there has been no certificates as to net earnings rendered for any of the telephone companies wherein we would be expected to give a figure for depreciation, or qualification that nothing had been used. While I state that I believe the only report rendered to outside concerns is
that of The Cleveland Trust Company, I am writing it from memory and there may be others in our files in New York, but I doubt it.

The information herein may be of use to you in the event your testimony is attacked in Kansas City, by the introduction of any of our Ohio reports. I don't believe they will be introduced. In that event, it would, I think, be better not to use the information herein.

It is possible that some of our Ohio reports have been seen by the Bell people and the absence of depreciation noticed by them. If this is so, our position with the Bell people is perfectly consistent, for we did not know that the statements we were preparing here were for any other purpose than to show those concerned how they stood financially now.

Yours very truly,

EWS.
Cleveland, Ohio, February 11, 1902.

Messrs. Haskins & Sells,

30 Broad Street, N. Y.

Gentlemen:

Please find enclosed reports for the week ending February 8th, as follows.

W. T. Newman,
C. L. Dickinson,
C. W. Sells,
C. R. Burleson,
A. T. Martin,
C. H. Summers,
C. D. Wilcox,
C. R. Rockwell,
F. M. Brown,
F. C. Adams.

Yours truly,

Encs.
Cleveland, Ohio, March 7, 1902.

Mr. J. R. Loomis,

c/o International Paper Company,

30 Broad Street, N. Y.

Dear Mr. Loomis:—

In my letter of a day or two ago from Pittsburg, I neglected to call your attention to the fact that Mr. W. H. Baldwin, Jr., President of the Long Island Railroad, had finally declined to accept our invitation for the banquet March 19th. He wrote a nice letter and explained that he was really too busy to prepare himself. Mr. J. G. Cannon, Vice-President of the National Bank wrote a similar letter, declining, but giving as an excuse his really impaired health. I think we have enough speakers for the evening, but if Mr. Eaton of the Lehigh Valley Road can get the president of that road to speak for us, it will be very nice. Mr. Banta of my office can reach Mr. Eaton and let you know definitely. Please ask Mr. Banta to find out for you. Mr. How was also to try to get Mr. Fowler of the Ontario and Western. This should be determined at once and a list of speakers finally made up and arranged in proper order. Please put Judge Goodrich either first or second on the list. It would not be a bad idea, possibly, to put Dr. McCracken first, but I leave this to your judgment, calling attention to the fact that Judge Goodrich desires to be put at the head.

I leave tonight for Chicago and will be in New York the middle of next week, probably Wednesday.

Please call Mr. Bremmer's attention to the fact that the meeting of
J. R. L.,

the State Society is due for next Monday. There is no harm to have this meeting, and perhaps it will get up some interest for the banquet. I am sorry I cannot be present, but as chairman of the banquet committee, perhaps you will preside at this meeting, in case there is not a vice-president there.

Please conform with Mr. Bremner for me in regard to this matter.

Yours sincerely,

(Signed) C. W. HASKINS.

3/7/02.
CLEVELAND, April 14, 1905.

Haskins & Sells C. P. A's.

#30 Broad Street, N. Y.

Dear Sirs:

Referring to the conversation which Mr. Fisher had with Mr. Ludlam and others, yesterday, in regard to inventory of the United States Rubber Company, I think it would be advisable to confer with Colonel Colt, as to the necessity for reviewing the formulas in order that we may pass upon the inventory. If this is absolutely necessary there is no doubt but that Colonel Colt will see the point at once and be in favor of our seeing the formulas.

From what Mr. Fisher has told me, however, I am not altogether certain that it is necessary. I think it is well to make sure, ourselves, that it is necessary before we present this to Colonel Colt, and then, as I have already said, if it is so, I have no doubt he will arrange for it.

Yours truly,

EWS-S.
NEW YORK, May 6, 1905.

Mr. L. O. Fisher,
Manager, Haskins & Sells, C. P. As.,
Cleveland, Ohio.

Dear Mr. Fisher:

Yours of the third instant, in regard to your being away from the office from the 29th of May until the end of June, received.

So far as we know now, there is nothing which would prevent you from being away at that time and the arrangement is satisfactory to us.

Yours very truly,

C. P. As.

E. W. S.

[Stamp: Leon O. Fisher, Cleveland. RECEIVED May 8, 1905]
NEW YORK, June 9, 1904.

Dear Mr. Fisher:-

There is to be a meeting of the New York State Society of Certified Public Accountants at 8 o'clock, P. M., at the Waldorf on Monday, the 13th inst. The meeting promises to be interesting for the reason that about half of the members are in favor of the society withdrawing from the Federation of Accountants.

If anything should change your plans and you should not go to St. Louis, or if, without sacrificing any business interests, you could make it convenient to attend this meeting here, I will be very glad if you will do so.

Yours very truly,

[Signature]

Mr. L. O. Fisher,
Williamson Building,
Cleveland, Ohio.
NEW YORK, September 8, 1904.

Dear Mr. Morris:

I wired you to-day, as follows:

"Writing you to-day respecting claim matter requiring some additional work there."

The work that has been done in connection with the claims matter has been received favorably, so much so indeed that a more comprehensive undertaking is in contemplation. This calls for very great secrecy in regard to what has been done. Please be very discreet and make no mention to anyone at any time in regard to our connection with this matter, especially outside of those connected with the Atlantic Coast Line.

I would like to have you make a brief, in the same manner as was done in the case of the five interline claims, of ten more taken at random just as they come in the office. I would suggest that you ask the Claim Agent to let you have ten, just as they run, big and little. We want a fair average, and yet at the same time, I want to include a few that are cumbersome and lengthy and contain a great deal of the foolish correspondence that we saw in some of those already passed. In addition to these ten, please also brief and give me, in the same way, ten interline claims that have been settled and have gone through the Accounting Department records; also ten local claims that have been settled and have gone through the Accounting Department records. I would like all of these handled in practically the same manner the others were handled; noting on each one the date paid, number of papers, etc. This relates only to
interline, and it does not matter whether they originated on the Atlantic Coast Line or on some other line. Be sure and bring out any important or unusual points that would be of interest. I think you had better try and get a stenographer from around the office, in order to make haste with this work.

Yours very truly,

[Signature]

Mr. D. C. Morris,
Hotel Orton,
Wilmington, North Carolina.
Scranton, Pa. 3/19/05

Mr. L. C. Fisher:

Dear Mr. Fisher:

Received a letter from Lenora several days ago, saying that you had returned and thinking perhaps you might be interested in what was going on in Scranton, I take this opportunity.

Mr. Adams is in charge here and Mr. Ragan and myself assisting. The engagement is similar to the one of last summer in Wilmington, and the company is E. I. du Pont de Nemours & Co. of Pa.
Six powder mills, and doing a very large business. Expect it will hardly be done in ten days, but as you know, you never can tell as to the length of time needed on an engagement. We are very comfortably fixed here, nice hotel and a very pleasant town, good attraction at the theatre.

Suppose you had a pleasant time up North, but that you were glad to be home more in Cleveland.
Feel as if I had no friends in Cleveland, for the only mail I have received was an ad, forwarded by some one in the office, and a letter from Lenora. With kindest regards to you and all in the office. I remain yours very truly.

L. W. Townsend
CLEVELAND, June 13, 1905.

Dear Mr. Fisher:

We have been expecting to hear something of your whereabouts, but not a word since your telegram advising us that you were leaving for Wilmington, N. C., until Mr. Judd's return, and he advised us that you were on an engagement for the New York office. Up to that time we were under the impression that you were having your vacation.

Mr. Townsend closed an engagement with The Cleveland Trust Company to go to Springfield and do some work for the Springfield-Xenia Telephone Company. He left here the 6th and returned last night, completing his report today and forwarding it, in the rough, to New York for their approval.

Mr. Sharp has resigned and left us last Saturday night. Mr. Throssell has not been out to the American Multigraph Company this week, as he is waiting for them to close their books. This afternoon he is checking up the Roberts-Abbott Company, and we believe intends going back to the Multigraph Company tomorrow. Mr. Townsend goes back on the Carpenter matters tomorrow. We have not heard how Mr. Immke is getting along in Midland, nor when he expects to return.

We received a letter from The Canton Malleable Iron Company, copy of which we enclose. We have not answered it, wishing to refer the matter to you before doing so. Yesterday we received letter from The J. H. McLain Company regarding their Trial Balance sheets, that were left here to be printed.
We are unable to find to whom this order was given. I was under the impression that Forman-Bassett Hatch had the work, but they say not. Please advise where order was placed so that we may be able to answer the McLain letter.

Mr. Mann called up the other day, and wanted to talk with either you or Mr. Morris. We were unable to find out what he wanted. Overheard him say that he did not care to talk to the office boy. One other time we called up, and we persuaded him to talk to Mr. Throssell and learned he wanted another copy of the Arctic Iron Company report, which we gave him.

Mr. Figsby is having a time trying to get Century Club checks signed, as both you and Mr. Horr are out of the city.

In regard to the work on the C. P. & A. and Geneva Electric and Davies matters; since Mr. Sharp has left, this work falls upon Messrs. Throssell and Townsend. We would like to have you advise the as to disposition of Mr. Higgins upon his return from the engagement which he is now on. As it now stands, the Hayes are asking for various statements and continually coming into the office for information. If Mr. Higgins were more familiar with the work, he might be able to handle the Hayes'. It will be necessary to have the current work kept up on this, also necessary for Mr. Throssell and Townsend to take care of the work which is now in progress on the outside of the office, which necessitates work on the other books at night. Mr. Sharp was busy all the time he was in the office on the Davies matters, and now we find
that Mr. Davies has not been satisfied with statements we have rendered, and Mr. Throssell is going to call upon him tomorrow and find out just what he wants. Our impression is that Mr. Davies is a man who it is almost impossible for any human being to please, but of course we will do our best, and hope eventually to get a statement which actually pleases him, and comes up to his ideas of accounting.

Yours truly,

H & S.
NEW YORK, January 19, 1906.

CLEVELAND:

There is enclosed, for your information, a copy of Mr. Morton's letter to the policyholders of The Equitable Life Assurance Society; also copy of the circular of the New York Life Insurance Company issued to their agents. In the latter you will notice the incorrect use of the term "Chartered Accountants". On the 11th instant we wrote a letter to President Orr in regard to this matter, copy of which is enclosed. As a matter of principle, we are opposed to the manner of signing the joint certificates in which the names of Messrs. Sells and Dickinson appear. We think the names of the firms are sufficient and that personality should have been omitted. At the last conference with Mr. Dickinson, in regard to the matter, before the certificate was signed, he decided to sign his name in the case of Price, Waterhouse & Company, whether or not we followed the same plan. It seemed to us that it was better, under these circumstances, to attach Mr. Sells' name, rather than have the two concerns signing in different ways.

Enc.

E. W. S.

C. P. A's.

Enc.
Messrs. Haskins & Sells,

Williamson Building,

Cleveland, Ohio.

Gentlemen:

You will recall that we had some correspondence last July in regard to an examination of the Cleveland Machine Screw Company's accounts for the year ended June 30, 1902, and that you advised us, under date of July 28, that Mr. Johnson stated there was some talk of a re-organization of the company, and probably they would want an examination made later on and would notify us when it was definitely decided.

Mr. Haskins advises that Mr. Johnson has returned from Europe and suggests that Mr. Fisher call on him some time and ask if anything has developed in the matter which would require our services.

Yours very truly,

H.B.C.
CLEVELAND, February 25, 1909.

New York:

Referring to Mr. Gause's expense account for the ten days ended February 20th herewith enclosed:

This report was prepared before Mr. Gause received your letter today and we are forwarding it without further talk with him about the matter, in the belief that it will be satisfactory to you. Mr. Gause is stopping at the Hotel Mills where he pays $1.50 a day for room. He said his breakfast and dinner would average $2.00 a day, and we thought for the last four days of the first week a charge of $3.50 per day would not be excessive. Mr. Gause is now taking credit for $2.50 per day on account of expenses.

A. P. T.
THE DEAN ELECTRIC COMPANY

I telephoned Mr. Patton to see Mr. Bean and endeavor to get an explanation in regard to the disposition of $3,239.00 or possibly some evidence of the payments, the sum in all probability being for the purchase of business and the detail of which it would not be wise to bring out at a stockholders meeting where there might be stockholders who would use the information improperly so far as the business of The Dean Electric Company is concerned. If Mr. Bean does not give a satisfactory explanation or show some evidence of the disbursement then he should take occasion to confidentially speak of the item to Mr. Judd, 4th Vice President of the Guaranty Savings and Trust Company, who had something to do with our employment by this Company in the first instance and who is now a Director of The Dean Electric Company, saying to him that there is an item of commissions in the statement which he will see, of $4,810 and that although the whole amount is actually disbursed there is some question about the disposition of a part of the same, and give him an opportunity to start something with Mr. Bean in regard to it.

All of the foregoing Mr. Patton said he understood and would do.

E.W.S.

NEW YORK,

February 19, 1912.
NEW YORK, July 23, 1903.

Mr. Leon O. Fisher,
Manager, Haskins & Sells, C. P. A's.,
Williamson Building, Cleveland, Ohio.
Dear Mr. Fisher:

We are in receipt of your favor of the 22d instant, regarding the comments in the advertisement of Claude Ashbrook about the United States Telephone Company.

There is nothing further to be done about the matter.

Yours very truly,

[Signature]

E. W. S.
CLEVELAND, June 2, 1908.

New York:

We called on Mr. Tillotson of The Cleveland Trust Company today in accordance with your letter of May 22nd. He had apparently forgotten about having us go over his system, but when we reminded him that that was what he spoke about when Mr. Sells visited him, he said that the system was working all right and seemed to be satisfactory to everyone.

Mr. Tillotson believes that it would be a good plan to have a certificate from public accountants as to his bank's condition and said that he intended to suggest this to the Board at the June meeting, about two weeks hence. He asked our rates and seemed to be in earnest about recommending us.

A. P. T.
NEW YORK, May 22, 1908.

Dear Mr. Taliaferro:

Your favor of the 20th instant, in regard to Mr. Tillotson's request to have us do some work for his Trust Company: This matter hardly warrants anything being done from here, but we think that you may find an opportunity to speak to Mr. Tillotson in such a way as to bring it to his attention without making a point about the engagement. For instance, some time when you are in the Trust Company's offices you might speak to Mr. Tillotson and remind him that you are the Manager for H. & S. and that you were introduced by Mr. Sells some weeks ago when he and you were calling together. You may find an opportunity to say that it was the occasion when he had spoken as if he wanted one of our New York representatives to do some work for him; and that the suggestion is made merely for the purpose of bringing it to his attention. You may, of course, find some better way of doing this.

E.W.S.
Cleveland, May 20, 1908.

New York:

When Mr. Sells was here on December 11th, he called on Mr. Tillotson of The Cleveland Trust Company, and Mr. Tillotson voluntarily stated that he wanted to have our bank expert come out from New York and go over their system and that he would write Mr. Sells some time after January 1st. We sent in an inquiry blank, and took it for granted that we would later take an engagement.

We are inclined to think that Mr. Tillotson did recommend us and we are reasonably sure that no one else has been employed. The Cleveland Trust Company advertises very extensively, as you will see from the enclosed newspaper clipping, and as number of the men connected with the bank are interested in companies for which we have done work, it does seem to us that we ought to be able to get some work from the Cleveland Trust Company. We do not know that there is anything that can be done about this, but are moved to write you by reason of the fact that the Trust Company was appointed assignee for two of the banks that failed here recently. Ernst and Ernst were employed in each case to do the accounting work.

A. P. T.
Inquiry made by Mr. E. G. Tillotson of The Cleveland Trust Company

Address, Cleveland, Ohio

Conference, Mr. Sells and Mr. Taliaferro with Mr. Tillotson

Letter,

Telephone,

Report to be addressed to The Cleveland Trust Company

Account to be charged in Ledger,

Examination to be made of books and accounts of The Cleveland Trust Company

Where located, Cleveland, Ohio.

Nature of work, See "Remarks"

Probable length of time Indefinite

Number and class of Accountants required, One class "A"

Rates quoted, $25.00 a day

Remarks, Mr. Tillotson asked charge for "Bank expert" to go over their system after they move. Mr. Sells quoted $25.00 per day flat. Mr. Tillotson will write us sometime after January 1st about the matter.

Register Folio,

Noted: (For use of New York Office only.)
CLEVELAND, April 17, 1909.

Mr. S. H. Schaeffer,

#819 So. Pearl Street,

Denver, Col.

Dear Mr. Schaeffer:

I enclose a copy of the letter that we addressed to New York on April 13th and copy of New York's reply, as I can see no reason why you should not have these letters. While the letter from New York does not say so, you will no doubt agree with me that on account of Mr. Sells having been president of the American Association, and the active interest that he takes in organization matters he would not like to be quoted. However I hope that his suggestions may be of some value to you.

With kind regards in which Miss Skinner joins me, I am,

Yours truly,
NEW YORK, April 15, 1909.

Cleveland:

Replying to your letter of the 13th instant enclosing copy of letter from Mr. Krumm to Mr. Schaeffer, dated April 6:

We have not written any letter respecting Mr. Schaeffer's application for a C. P. A. Certificate.

If, as is stated in Mr. Krumm's letter, Mr. Schaeffer advised that he was a clerk up to May 1, 1908, he would, according to our understanding of the statutes, be precluded from receiving a certificate on the ground of ineligibility. If, however, he made a mis-statement in that respect he could probably have his application corrected.

It seems a hardship to have the fee retained when the application is rejected. In a similar situation in another state where several applications were filed from this office accompanied by checks and the applications were rejected the money was returned.

We note that Section 4 of the Ohio Law says:

"The board shall charge for the examination and certificate provided for in this act, a fee of twenty-five dollars. ** In no case shall the examination fee be refunded, but an applicant may be re-examined within eighteen months from the date of his application without the payment of an additional fee."

Possibly if Mr. Schaeffer were to ask for the return of his fee on the ground that he was not examined it would be returned to him.

E.W.S.
CLEVELAND, April 13, 1909.

New York:

Mr. Schaeffer who used to be with us is now living in Colorado, and he writes that his health is greatly improved and he expects to do some work before long. He is very much put out at the treatment that he has received at the hands of the Ohio State Board of Accountancy, and in this he is not alone, as there are a number of others who feel that the Board has not been fair in its work. We enclose copy of a letter sent by Mr. Schaeffer to Mr. Taliaferro. In forwarding it Mr. Schaeffer stated he supposed the "Mr. Haskell" of Cleveland referred to in the lawyer's letter was Haskins & Sells, and he asks whether he could have a copy of our letter, if written from Cleveland and if not written here whether we would ask you for copy of the letter which he assumes you wrote to the Board. The only communication that we addressed to the Board in regard to Mr. Schaeffer was written nearly a year ago and merely stated that he was on our staff "between" certain dates. If you did write to the Board, and are willing for Mr. Schaeffer to have a copy of your letter, we would like to forward it to him.

A. F. T.
CLEVELAND, April 13, 1909.

Mr. S. R. Schaeffer,

819 South Pearl Street,
Denver, Col.

Dear Mr. Schaeffer:

I have your letter of the 10th enclosing one from Lawyer Krum of Columbus which I now return. I have sent a copy of the attorney's letter to New York with a brief request, based on the one contained in your letter to me that they let me have a copy of any letter that they might have addressed to the Board in regard to your connection with the firm. No letter has ever been written in this connection at this office, except the one sent direct to you months ago, in which we stated that you were on the staff "between" certain dates.

I am sorry you are having so much trouble in getting your certificate. I think the Board has behaved outrageously. One of Ernst & Ernst's men brought suit sometime ago to compel the Board to issue a certificate to him, but I don't think the case has been decided. Mr. Ludlam was here a short time ago and he urged me to take the examination in May, but I am not inclined to do so, as I feel that if the Board could be so unfair in the matter of certificates under the waiver clause, I could not depend upon their being fair in the examination. I say this to you personally to let you know how I feel, but I would not care to have you repeat it.
S. R. S. #2

I have not hesitated to make this statement in several cases, but I would rather not have it "passed on". I don't know whose term expires next July.

Mr. Throssell got a certificate, but I don't suppose that Mr Townsend could get one under the ruling of the Board, although I have no information in regard to the matter.

Am glad to know that you are getting along so nicely, and hope you will soon be at work. With kindest regards to you and your family, I am,

Yours sincerely,
NEW YORK, September 8, 1904.

Dear Mr. Morris:

If you have not already done so, the accounts of the Jacksonville & Southwestern Railroad, up to the time they were turned over to the Atlantic Coast Line, should be examined. We are sending you today, by express, the papers in the last examination which was for the six months ended December 31, 1903.

Some time ago we wrote to the President of the Company, suggesting that we make the audit to June 30. Meantime the road was turned over to the Atlantic Coast Line and our letter was sent to Mr. Erwin here. Mr. Erwin has now written us, requesting that we make the examination up to August 1, 1904. If the work has been completed to June 30, it is not necessary to reopen it for one month. That can be covered when we go back to the Atlantic Coast Line for the next audit. If the work has not been done and you start in to do it, please bring it up to August 1.

Yours very truly,

C. P. As.

Mr. D. C. Morris,
Hotel Orton,
Wilmington, N. J.

E. W. S.
NEW YORK, January 11, 1900.

Alexander E. Orr, Esq.,
President, New York Life Insurance Company,
346 Broadway, New York.

Dear Sir:

In recent newspaper publications showing the condition of the New York Life Insurance Company, you refer to the undersigned as "Chartered Accountants". We take the liberty of suggesting that, in order to be technically correct, the announcement should read, Price, Waterhouse & Company, Chartered Accountants, of New York and London, and Haskins & Sells Certified Public Accountants, of New York and London.

The title "Chartered Accountants" is conferred by authority of a Royal Charter granted in 1880 to the Institute of Chartered Accountants in England and Wales, authorizing the Institute to issue certificates to practice as public accountants under such title, to those duly qualified.

The title "Certified Public Accountants" is conferred by authority of Acts of the Legislature of several of the States. The New York act was the first passed, in 1896, authorizing the University of the State, through its Regents, to issue certificates to practice as public accountants under such title, to those duly qualified.

Yours very truly,

(Signed) Price, Waterhouse & Company, (Signed) Haskins & Sells,
Chartered Accountants, Certified Public Accountants.
C. W. Haskins, E. W. Sells, No. 2 Nassau Street, New York, offer their services to make PERIODICAL AND SPECIAL EXAMINATIONS OF ACCOUNTS AND RECORDS, INVESTIGATIONS OF AFFAIRS, and to introduce SIMPLE AND EFFICIENT METHODS OF ACCOUNTING.

Over twenty years experience in the Operating Accounting and Financial Departments of Railways and other corporations, and have investigated and reformed the Accounting Systems of the United States Government.

Wesley Farrington, late Auditor of N. Y. L.; & W. RR. Co., EXPERT ACCOUNTANT, 203 Broadway, New York, Rooms 508 509 Mail and Express Building.

G. S. ELLIS & SON, 50 Wall St., New York, PUBLIC ACCOUNTANTS AND AUDITORS.

The United States Life Insurance Co., IN THE CITY OF NEW YORK.

Littell's Living Age:

A WEEKLY GAZETTE OF FOREIGN PERIODICAL LITERATURE.

W. S. Ellis & Son, 50 Wall St., New York, Public Accountants and Auditors.

(50 Wall Street, New York.)

Experts sent to any part of the United States and Canada.

Audit and examine Accounts of Loans, &c.

JOHN MARSTON, JR., CIVIL ENGINEER

FOR SALE.

CHRONICLE VOLUMES.

FOR SALE.

CHRONICLE VOLUMES.

A Forthright feature of error. The good work.

FOR SALE.

CHRONICLE VOLUMES.
Cleveland:

We have recently taken an engagement from the Committee appointed by the Trustees of the New York Life Insurance Company, consisting of Messrs. Thomas P. Fowler (Chairman), Norman E. Ream, Clarence H. Mackay, Hiram R. Steele and Augustus G. Paine, to test generally the receipts and disbursements of the Company for the calendar year 1905 and verify the assets and liabilities at December 31, 1905, accepting the real estate valuations recently made by the Insurance Departments, and also accepting the audited statements of assets at foreign branches, which the Company state are rendered periodically by public accountants. The work so done should be sufficient to enable us to certify the Company's annual statement for the year 1905, provided that the tests do not disclose any condition which would render it impossible to certify the same without further detail work. We are also to examine generally the system of accounting and make a report thereon suggesting such amendments as appear to us desirable.

This work is to be done jointly with Messrs. Price Waterhouse & Company, the same firm associated with us on the Equitable engagement. The engagement was taken at our usual rates, $50.00, $25.00 and $15.00 per day and $100.00 per day for Mr. Sells' time, and with the express understanding that the total fee is not to exceed
Cleveland - #2.

$50,000.00; it being also understood that if any special investigation is desired, not embraced in the above outline, an extra charge will be made therefor, based on the rates quoted.

We presume you have already seen the announcement of our appointment in the papers, but thought we would let you know the full particulars.

Mr. Dickinson, of Price, Waterhouse & Company, was sent for at the outset of this matter and will take charge of the work.

C. P. As.

E. W. S.
NEW YORK, December 26, 1905.

Cleveland:

For your guidance in the examination of assets, liabilities and accounts of the Managers at Cleveland and Cincinnati of The Mutual Life Insurance Company of New York, we enclose herewith a memorandum of instructions which were agreed upon today with Messrs. Deloitte, Dever, Griffiths & Co., Chartered Accountants, our associates in that matter.

C. P. As.

Enc.

H. A. D.
INSTRUCTIONS FOR EXAMINATION OF ACCOUNTS OF MANAGERS
OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

Count cash and agree bank balances as at the date when the books were closed, for the purpose of making the return to the head office at the close of 1905.

Examine and value collateral held against advances to Agents and Sub-agents and report full details as to such advances and collateral as of December 31, 1905; also make full notes of any extraordinary items closed out during the two years.

Obtain details of all liabilities at the date of the closing of the books. Examine and furnish details of Differential Commission Account, using Sub-agents' contracts as basis of examination.

Vouch all disbursements except for December, 1905, expenses, the vouchers for which will be at the head office in January, and therefore subject to our examination.

Obtain from the Manager (if a salaried Agency) a signed comparative statement of the salaries of all employees as at December 31, 1903; December 31, 1904; and December 31, 1905, and check it against the office records.
INSTRUCTIONS FOR EXAMINATION OF ACCOUNTS OF MANAGERS
OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

Count cash and agree bank balances as at the date when the books were closed, for the purpose of making the return to the head office at the close of 1905.

Examine and value collateral held against advances to Agents and Sub-agents and report full details as to such advances and collateral as of December 31, 1905; also make full notes of any extraordinary items closed out during the two years.

Obtain details of all liabilities at the date of the closing of the books. Examine and furnish details of Differential Commission Account, using Sub-agents' contracts as basis of examination.

Vouch all disbursements except for December, 1905, expenses, the vouchers for which will be at the head office in January, and therefore subject to our examination.

Obtain from the Manager (if a salaried Agency) a signed comparative statement of the salaries of all employees as at December 31, 1903; December 31, 1904; and December 31, 1905, and check it against the office records.
Dear Mr. Fisher:

Please pardon the delay in sending this letter. Through error, it got into one of our files and was not discovered until to-day.

H. & S.

NEW YORK,
May 15, 1905.
NEW YORK, May 10, 1905.

Mr. L. O. Fisher,
Manager, Haskins & Sells, C. P. As.,
Cleveland, Ohio.

Dear Mr. Fisher:

Referring to your letter of the 8th instant, in regard to the advance of $150.00 requested by Mr. Townsend:

We note that Mr. Townsend gives as a reason for asking this advance that he has run behind in his expenses. Please advise us if these are amounts which he owes on account of Haskins & Sells or whether they are his personal expenses. If his running behind in his personal expenses has been occasioned by unnecessary or foolish expenditures or by extravagance, we are not inclined to make the advance, but if he has any legitimate reason, like sickness or some other equally good excuse, we will give further consideration to it. We would like to know precisely what is the occasion for his condition.

Yours very truly,

E. W. S.

C. P. As.
Dear Mr. Taliferro:

Please post the enclosed invitation where it will be seen by every one connected with the Cleveland office.

If you and Mrs. Taliferro and any of the others are going to be in New York on the 30th, we hope you will come to our Beef Steak dinner at Healy's. Kind regards and compliments of the season to all.

Yours sincerely,

E. W. Sells
Mr. L. O. Fisher,

c/o Moore, Baker & Co.,

#19 Congress Street,

Boston, Mass.

Dear Mr. Fisher:

Enclosed find letter from Mr. E. W. Sells addressed to Haskins & Sells which we accordingly opened; also copy of our letter to Mr. Sells, advising him of your whereabouts.

Mr. Hird arrived this morning from the Chicago office, but we have had no advice from Chicago regarding him. The only work in hand which he can be used for was the making of Mr. Wason's books, which work he took up today and will probably be occupied for two or three days. In the mean time kindly advise what disposition to make of Mr. Hird.

Mr. Hird says that the situation in Chicago is very much changed since you were there. Mr. Vaughn has been appointed associate manager and the sign on the door reads "Parke and Vaughn, Managers". Hird also states that there is absolutely nothing doing in the line of new engagements in the Chicago office and that Suter has been laid off for a vacation or something of that nature. Burleson resigned his position with this company about two months ago and is now managing an audit company of his own.

Nothing new in the Electric Building. Had a conference with Mr. Miles today and he expects Mr. Verner Friday morning, and it will be necessary for us to complete our statement of the
L. O. F. #8

Verner account by Thursday when Mr. Miles will go over the matter thoroughly before meeting Mr. Verner. He seemed very pleasant today and we see no reason why the statement cannot be in his hands on schedule time.

Yours very truly,

Enc. [Signature]
THE HOMESTEAD
Hotel & Cottages.
OPEN ALL THE YEAR.
FRED STERRY, Manager.
also Manager
Royal Poinciana and The Breakers,
Palm Beach, Fla.
Open from December to April.

Hot Springs, Va. Saturday

Dear Mr. Fisher,

Have here Sunday evening and will be at the Cadillac House Monday afternoon remaining until Tuesday evening. Possibly longer, then I go on the Pontiac, Oxford and Northern R.R. returning direct to N.Y. unless something special should.
I have been having ambitious plans. I mention this merely for your information.

Yours truly,

E. W. Sells

Haskins & Sells
CLEVELAND, O.

RECEIVED
MAY 17  1903
CLEVELAND, May 18, 1903.

Mr. E. W. Sells,
Hotel Cadillac,
Detroit, Mich.

Dear Mr. Sells,

Your favor of the 16th inst. to Mr. Fisher was been sent forward to him at Boston, where he is filling an engagement connected with the brokerage house of Moore, Baker & Company, the client being Mr. H. A. Everett of this city. He expected that this engagement would occupy his time until about the 23rd, at which time he will return to New York and doubtless see you there.

There is nothing of interest to report from this office, other than the acceptance of a small engagement for the Ohio Rubber Company on last Thursday. The telephone situation remains about normal.

We trust that your week in Virginia has been of great benefit to you.

Yours very truly,

C. P. A's.