

# TELEGRAM

OFFICIAL BUSINESS—GOVERNMENT RATES

FROM \_\_\_\_\_

BUREAU \_\_\_\_\_

CHG. APPROPRIATION Securities and Exchange  
Commission

DAY LETTER

July 25, 1934 GOVERNMENT PRINTING OFFICE: 1933

✓  
JOHN F. FORBES  
CROCKER BUILDING  
SAN FRANCISCO

I APPRECIATE VERY MUCH YOUR CONSIDERATE AND FRANK TELEGRAM stop  
SOME OF THE DIFFICULTIES YOU SUGGEST FRIGHTEN ME EXCEPT I THINK THAT  
IT IS THE DESIRE OF THE COMMISSION THAT THE MAN WHO TAKES THIS JOB  
MUST SEVER HIS BUSINESS CONNECTIONS stop WE REALIZE THIS IS A GREAT  
HARDSHIP TO MEN LIKE YOURSELF BUT WE HAVE VERY LITTLE TO OFFER EXCEPT  
A VERY GREAT OPPORTUNITY FOR PUBLIC SERVICE AND A POSITION OF GREAT  
INFLUENCE AMONGST THE PROFESSION WHICH YOU SO HIGHLY HONOR stop  
NEVERTHELESS I AM DEEPLY APPRECIATIVE OF YOUR WILLINGNESS AND WILL  
BE VERY HAPPY TO HAVE SUGGESTIONS FROM YOU AT ANY TIME WHICH YOU  
THINK WOULD BE OF SERVICE TO THE COMMISSION

JOSEPH P. KENNEDY