

July 30, 1938

To: Commissioner Healy

From: William O. Douglas

McCain of United Light and Power and his attorney, Mr. Harper, were in yesterday. They reviewed in very tentative and preliminary fashion steps which they hope to be able to take towards corporate simplification, especially among their gas companies in Michigan. McCain also indicated that he was working on a blue-print of an integrated system for United Light and Power. He indicated that he would have his tentative program in that connection ready for us before very long.

Groesbeck of Electric Bond and Shares talked to me over the telephone yesterday on the eve of his departure for vacation. He said that his staff was busily engaged at present on the development of a partial blue-print for an integrated system for Electric Bond and Share. He hoped to be able to discuss it with us on his return from vacation the first part of September. He indicated (and I was inclined to believe him) that he is making a sincere effort to get a start on that problem. He stated however that he did not know how successful they were going to be and entered a caveat that he did not want our hopes to get up too high until they had gone further than they had been able to go.