

June 30, 1937.

Dear Felix:

Many thanks for your kind and generous letter of June 28. I deeply cherish your praise of the protective committee reports. I think that over a period of years they will make their dent because, in the first place, the facts are there and, in the second place, the philosophy is sound.

We are going to have a summary volume which treats the administration and other legal aspects of the recommendations. I will include, for example, a report on the California system of control over committees and, similarly, the Michigan experiment, together with an appropriate background of receivership and bankruptcy law. We had toyed with the idea of a self-contained summary which would put in one place the salient parts of all of the reports. We have, however, about abandoned that idea.

I am sending you, under separate cover, two full sets of the reports. When I say full sets, I mean Parts I to VI inclusive. Part VII is still in process. It deals with voluntary reorganizations. Part VIII is likewise still in process. It deals with the aspects mentioned above. I will see that you get these additional volumes to complete over your sets when they come off the press. I am sending you an extra set as I thought you might know some good place to put it. I imagine these will be soon out of print, in view of the heavy demand which has been made for them. You will be interested to know that over six thousand copies of our trustee report have been distributed on request.

I have sent sets to Button, Goodhart and Keynes, with a note saying that they are being forwarded at your suggestion. We have been sending copies to Harold regularly as they come off the press.

When Congress adjourns and I finally get up to New England for a vacation late this summer, I hope you are about so that I may see you, particularly to discuss some of the broad questions of policy raised not only by these reorganization reports, but other matters closer to the day administration of our three statutes.

Yours faithfully,