

My Care

312 March Street,
Easton, Penn'a,

June 22, 1935

Miss Ida M. Tarbell.
Care of The Macmillan Company,
60 Fifth Avenue, New York City.

Dear Madam:

Mr. Young accepted one or more allotments of securities at a price below the market value from Mr. Insull, the best customer of Mr. Young's company and a large borrower from it.

Without assistance, I am unable to see this as other than a willingness on Mr. Young's part to occupy the equivocal position of having private interests conflicting with his obligations as a fiduciary, a willingness which in others assumed gross forms, and was at the core of the financial irregularities which in the opinion of men like Senator Glass brought on the disaster.

Assuming that you retain an undiminished opinion of Mr. Young, I should be glad to revise my own, if I were enabled with your assistance to do so.

Yours very truly,

John W. Farquhar
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