

THE CROWELL PUBLISHING COMPANY

381 FOURTH AVENUE

NEW YORK

INTERDEPARTMENT

January 26, 1914.

MEMO

Jacob Wertheim, 30 East 42nd Street, has been a very successful promoter. It was he mainly who put over the Woolworth store proposition, the Motor Supply Company, and the United Cigars Manufacturing Company.

He has become thoroughly convinced that this sort of operation is a legalized form of robbing. He has retired from business, keeping the profits of his syndicates I take it, and is preaching a rather advanced form of profit sharing. His ideas are all the result of his observations and reflections on his own operations in the business world. He says that some day he is going to write the whole story of how these things have been financed. He considers them an unjustifiable mortgage on the labor of the future.

He is a very picturesque talker and if he really would set down the story of these operations, they would be stirring reading. Perhaps Mr. Phillips might talk with him, or I will keep track of the matter, if you think it is worth while.

I.M.T.