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the administrating - ~~Insull the attack~~
~~on~~ Insull ~~securities for~~ attempted
to ~~support his crazy structure~~.
~~they which remember nobody~~
at the time even you? | 2 2. bought
at the peak of the mad market -
~~In~~ Insull tried to support his crazy
~~in~~ structure behind that you could
protect; ~~the~~ nobody knows how
crazy it was which apparently they
to be, at the moment he could
weather the ~~a~~ attack. He needed
money - where do you borrow - Vanderlip
friends - G. E. was indebted to him
for enormous trade. He asked G. E.
2000,000 & gave securities - obviously
they were not properly scrutinized -
but remember that ~~they were~~ few
believed that the market would not
come back - ~~then the no bound~~
~~that~~ ~~it didn't come~~ & a
country which had been

Testimony of Mrs Pelham –
of Miss Lefevrot –
Admirable sewing of women –

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3 3

the ~~securities~~ loan ~~[illegible]~~ which is still on E. E. books is by report of last company - 1934 1:1 [illegible] - ~~that~~ with proper re-organization - it may eventual be [illegible] - what it cost 2 dist know

~~2~~ Mr J. had warned ~~the [illegible]~~ ~~about~~ more than once against the pyramiding of h. c. He had advised as far back as 1st that the public service commission should keep a tight hold on ~~[illegible]~~ h. c. companies - it had been unheeded

~~2~~ He obliged a customer in the ~~[illegible]~~ ~~business practices~~ ~~practised~~ - may ~~[illegible]~~ the business [illegible] 2 cigarette - prescribed. A bad way - ~~[illegible]~~ 2 ~~[illegible]~~ ~~[illegible]~~

If the market had not holden all would have been well - if the market had not holden my little investments would be with what 2 deluded myself they were with

3

as a whole. you & me included

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