

May 24, 1932

Dear Mr. Reynolds:

Thank you for your letter. I quite understand why the magazines shy at articles on the depression so don't bother further. As a matter of fact I am not clear enough in my mind yet about the subject for writing. One of these days - our next boom time, due about 1936 - it will be a good deterrent!

I'll do the Lincoln ~~Button~~ as soon as possible. I shall try to have it for next February.

As soon as I get another idea I shall call you up. I have not been so energetic recently - a little over-crowded.

Very sincerely

Mr. Paul Reynolds  
599 Fifth Avenue  
New York City