

"Its name indicates its character"

LINCOLN
HISTORICAL RESEARCH FOUNDATION

LOUIS A. WARREN, DIRECTOR

RESEARCH BUREAU
INTERPRETS THE LIFE OF LINCOLN AS REVEALED IN AUTHORIZED PUBLIC RECORDS AND ORIGINAL MANUSCRIPTS.

PUBLICATION BUREAU
PREPARES HISTORICAL DATA FOR RELEASE IN BOOKS, PAMPHLETS, AND MAGAZINES.

INFORMATION BUREAU
COMPILES AND INDEXES ALL AVAILABLE INFORMATION BEARING ON THE SUBJECT OF LINCOLNIANA.

EXHIBIT BUREAU
COLLECTS PORTRAITS OF LINCOLN, CURIOS, MEDALS, SOUVENIRS, ETC. FOR PUBLIC DISPLAY.

SPEAKERS BUREAU
PROVIDES SPEAKERS FOR MEETINGS OF CIVIC CLUBS, SCHOOL GROUPS, CHURCH ORGANIZATIONS, ETC.

EDUCATIONAL BUREAU
PROMOTES CONTESTS, ARRANGES PROGRAMS, AND STIMULATES AN INTEREST IN THE STUDY OF LINCOLN'S LIFE.

MEMORIAL BUREAU
MARKS SITES OF HISTORICAL SIGNIFICANCE ASSOCIATED WITH LINCOLN, AND EMPHASIZES ANNIVERSARY OCCASIONS.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

FORT WAYNE, INDIANA

July 29, 1931

Miss Ida M. Tarbell
120 East Nineteenth St.
New York, N. Y.

My dear Miss Tarbell:

The task of making an appraisal of our duplicate collection of Lincolniana has interrupted by a week's itinerary from which I have just recently returned.

I have taken up the task of appraising the collection and now am able to give you what I feel to be a reasonable price for the material which we have.

With the help of catalogs , want lists, sales accounts, etc., it has been possible to arrive at a fairly accurate estimate of the market price of the books and pamphlets.

It has not been so easy to make an estimate on the enormous cost incurred in gathering these items over a period of thirty or forty years.

Of course, we paid dearly for this in our own purchases and we feel we should receive at least a small reimbursement for this charge against us.

I wrote to one well known Lincoln collector about the possibility at this time of having book dealers gather an outstanding collection of Lincolniana.

I copy this paragraph from his reply:

> "I have had occasion to try for myself to gather all the items in the Fish bibliography and hence I am in some position to reply to your letter. As soon as you refer to collectors the information that you would like to complete your list of pamphlets and other items given in the Fish bibliography they put a minimum value of $5.00 apiece on them and some of the items run up as high as $50.00."

I also wrote to one of the largest dealers of Lincolniana to get his viewpoint on the possibility of

Digital Image, 2009. The Ida M. Tarbell Collection, 1890-1944, Allegheny College Pelletier Library

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gathering a large collection of Lincolniana and a paragraph from his letter is as follows:

> "Your question about the probable cost of acquiring the items in Fish that might be picked up from time to time is almost impossible. I have them from $1.25 to $50.00. I think of one which you might have to pay $1,000 for. I sold another the other day for $200.00, etc. Some Fish items are common, some are scarce and some are almost unprocurable and there are some that have never been found."

In going over this large collection of duplicates which we have assembled I have been more and more impressed with the value of them and I find that instead of about twelve hundred separate items there are over thirteen hundred. No duplicates, of course, are included except where there are different editions of importance.

As we received less than fifteen hundred separate items in the Fish collection you can see how this combined library which we have is nearly as large as the Fish collection which, you will recall, was one of the "big five" collections. I have before me a letter which was written to a dealer of Lincolniana by Mr. Fish in 1921 in reply to a request for a price on his collection. I quote a paragraph from the letter:

> "I might have known that my suggestion as to a possible buyer for my Lincoln collection would suggest the question, "What do you ask for it?", but the query came as something of a shock after all. I have never really considered the subject. I don't know how much it has cost me in money having kept no track of funds expended. It has been growing for nearly thirty years. It seems to me that beginning now if I had $20,000 and twenty years to spend it in I would be unable to assemble another so complete. What then is twenty years of such work? Since I talked to you about such things my price today is $40,000. Now don't be rash for maybe my wife won't sign the deed.

This, as I have suggested, was written by Mr. Fish in 1921 and I do not hesitate to say that Lincolniana has increased 25% since that time.

I have another statement made by a man who was considered twenty years ago, to have the sixth largest collection of Lincolniana in America. The statement was made on November 26, 1911 and the article said his collection consisted of four hundred sixty bound volumes, six hundred pamphlets and there were some other minor items like magazine articles, newspaper clippings, etc., and three autographed letters probably valued at about three or four hundred dollars at that time. Although he had one thousand six hundred items as compared with our thirteen hundred items I copy this paragraph to compare the cost with the price we intend to place on ours. He said;

> "Roughly estimated the value of the collection is $5,000 at least. In a way it is an investment. It is worth many times what it costs and is increasing in value every year."

Miss Ida M. Tarbell July 29, 1931

This collection, you will note, appraised at $5,000 twenty years ago and although it may have contained $500.00 worth of items besides the special Lincoln books and pamphlets I am sure that during the time the same items could now be offered with the sale value nearly twice as much as the appraisement.

With the exception of the Brown University collection and the Huntington Library of Lincolniana I expect the Illinois State Historical Society has ~~next to~~ the largest publicly owned collection of Lincoln books and pamphlets. They recently sent me their want list of Fish items and I find that there are as many as forty books and pamphlets they need in the Fish bibliography which are in the duplicate collection which we are offering you.

I have also taken occasion to run through some recent Lincolniana catalogs and I find that the Lincoln items advertised have averaged between $5.00 and $6.00 each.

After grouping the items in the collection under their respective price estimates I find that the total appraisal amounts to $7,540.00.

I feel it is no more than just that the purchaser should be asked to pay a very, very small part of what we originally paid over and above the market price for the cost of collecting these items and I have arrived at it on a percentage basis which would make us feel that $1,500 would not be too much to add to the total cost, bringing the total amount to $9,000.

I am sending you enclosures which will not only give you a schedule as to how I came at this total appraisement but I am also enclosing a complete check list of the entire library with the possible exception of a few recent acquisitions which are not thereon.

I do not hesitate to say, Miss Tarbell, that I personally feel this to be a very wonderful opportunity for you to secure an outstanding library. Mere identification of the books alone is worth many hundred dollars. It cost us very much for secretarial work to do this as they were not so listed when we received them.

It will be a very simple matter for anyone cataloging these now to take the Fish or Oakleaf bibliographies make their cards from these enclosed check lists which I have prepared. In other words, you have a cataloged library all ready.

Another feature of this collection is that four hundred twenty-five of these items are from the Fish bibliography. With the exception of the Oakleaf collection for which they ask $80,000. these cannot be dulpicated today.

While we had not anticipated selling this collection just at present we have an opportunity to secure some very rare Lincoln paintings and I have permission to use the funds realized from the sale for this purpose if the

Digital Images, 2011. The Ida M. Tarbell Collection, 1890-1944, Allegheny College Pelletier Library.

Miss Ida M. Tarbell July 29, 1931

sale can be consummated. Therefore, you can see that I am very anxious that the sale go through and for that reason have quoted you what I believe to be the very fair price for the collection.

I would appreciate, of course, a very early reply.

Very sincerely yours,

Louis A Warren Director
Lincoln Historical Research Foundation

LAW:MH
L. A. Warren

Digital Images, 2011. The Ida M. Tarbell Collection, 1890-1944, Allegheny College Pelletier Library.

Lincoln Historical Research Foundation

Appraisal of Duplicate Collection
of Lincolniana

Items		Each	Total
1.	(Ø.974)	$350.00	$ 350.00
1.	(F 314)	200.00	200.00
9.		50.00	450.00
21.		25.00	525.00
38.		15.00	570.00
92.		10.00	920.00
168.		7.50	1260.00
325.		5.00	1625.00
345.		3.00	1035.00
285.		2.00	570.00
35.		1.00	35.00
1329			$ 7,540.00
	Charge for collecting		$ 1,500.00
			$ 9,040.00

Lowest cash price $ 9,000.00

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