

Miss Buehlow

September  
nineteenth  
1923

Pt. Rev. Charles B. Colmore, D.D.,  
Box 1115,  
San Juan, Porto Rico.

My dear Bishop Colmore:

I hate to be the agent of bad news, and yet this bad news has a real sense of humor in it. There are so many angles of approach that I hardly know how to tell you all this terrible news, but let us start right in.

I wonder if it is because of feeble mind or a wild guess that put it into your head that those Proctor and Gamble certificates were equal to \$1,000 a share. As a matter of fact you are just exactly \$980. too high. The Proctor and Gamble stock is now \$20. per value and you have forty shares. The Proctor and Gamble people at the present time are paying 20. This is on the basis of 4% interest on \$100. par value. Therefore the \$160. which we reported to you is the correct income for a year on the stock which you hold.

Now that there is a newspaper strike in New York it is hard to tell what the market is and I do not know just what the quotation is. I am sure if you have lived through the disappointing news contained in this letter up to this point you are somewhat exhausted and I will simply say, good luck to you, and hope to be the bearer of good news in my next letter.

Yours very sincerely,  
THE NATIONAL COUNCIL

CAT:MBE

Assistant Treasurer

P.S. Clark Dodge quote Proctor & Gamble at \$127.

RECORDED OF PROCEEDINGS  
231 FIFTH AVENUE NEW YORK  
4-21-23

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