

MONDAY, May 8

Grenny Clark phoned me shortly after twelve to ask whether I could lunch with him. I picked him up at the faculty club at quarter to one and in order to have privacy took him to Comatos in the Square. After some talk regarding Emory Buckner's condition - he told me of Emory's "miraculous" restoration - he said, with a kind of smile, "Well, I assume you're pretty unhappy about Conant's election." I replied, "Well, Grenny, at the moment I feel like accepting that job that I declined in Washington." To which he: "I thought you might feel that way. I can understand your feeling. I feel pretty badly myself." By that time we had reached Comatos.

After the ordering was out of the way Grenny asked me, "Have you heard from Lowell?" "No, I have had no word from Lowell - what was I to hear from Lowell?" Grenny then told, in substance, the following

"About four or five days ago, each member of the Corporation received a letter from Lowell, enclosing a memorandum from Pound, in which Lowell asked us for our views regarding the situation set forth in Pound's memorandum. The substance of the business was an alleged disregard by you and Landis of the rule adopted by the Corporation some time ago for the government of the University regarding the keeping of teaching engagements or the notification of someone in authority - the President or the Dean - of inability to keep engagements. Pound, in his memorandum to the President had stated that you had been in Washington and failed to attend to some lectures and disregarded altogether the requirement of notifying him; that Landis had failed to attend some classes and also failed to sit on some doctoral examinations. I wrote the President that I did not know what the facts were, but that I assumed you had been drafted for some work by the government and that Landis had been associated with you, and that in any event, whatever the facts were, the matter should be dealt with with the utmost consideration. At the Corporation meeting today I was

a little late and the matter was under discussion when I arrived and there was only a few minutes discussion. I repeated the substance of what I had written, adding that of course so far as Pound's statements were concerned, we all knew that no confidence could be placed in them, and that I was sure that what you and Landis did was done in connection with Government work, and that in any event, whatever was done about it should be done with every possible consideration. My sentiments were expressed by Nelson Perkins and some of the others, and I supposed that either Lowell or Pound would talk to you."

F.F.: Would you like to know what the facts are, Grenny?

G.C.: No, I don't care to know the facts (with a wave of impatience) no, I don't want to know the facts. I don't give a damn about the facts. I can about imagine what they were. I am telling you all this - I suppose it's a little irregular, but it's all right between us - because I was a little afraid if this were jumped on you suddenly by Lowell you might get so damned mad that you might tell him to go to hell. And it would be the most natural thing in the world for you to do. I know I would - I'd be as mad as hell and resent it, and probably tell him to go to hell. You have more patience and a calmer temper than I have. But even you might do it, and I didn't want you to do that and so I thought I would prepare you. If Lowell were on the job another year, it might be worthwhile having a real fight, but the old man is going to be on the job only two more months, so what's the use?

F.F.: Of course I am not staying here because of Lowell or Pound, and so I would not leave on their account. Of course it's an indignity.

G.C.: (with great heat) That's just what it is. Of course it's an indignity.

F.F.: But you needn't worry about me or the way in which I shall handle Lowell. I am concerned about Landis - not that he will do anything foolish, though he might be tempted to because he has the temper -

but because of the discouragement that it will arouse in him. He's a moody temperament and very unhappy here as it is, under the present situation. But would you like to know the facts?

G.C.: (a little impatiently) Well, yes - I might as well, though I don't really give a damn about them - I am so damned sore about it.

F.F.: Well, these are the facts. Four weeks ago last Thursday I had a telephone message from Raymond Moley, saying that the original Securities Bill introduced on behalf of the Administration had encountered serious difficulties and the President wanted me to come down to help get it into proper shape. I realized that this was more of a job than a little tinkering here and there - for I had studied the Bill in question and was aware of the complicated particularities - and so I asked Jim Landis to come with me, and also arranged by telephone to have Ben Cohen of New York (perhaps the most brilliant graduate of the Chicago Law School, one of the most brilliant doctors we ever had, afterwards Judge Mack's secretary and a man of very considerable financial-legal experience but wholly disinterested, and as you know it was essential to have people free from every possible entanglement) to join me in Washington. Friday morning I saw Moley, who went over the situation with me and then took me to the White House. It had already been arranged that I was to go before the House subcommittee of the Committee on Commerce to confer on the needs of the legislation. After talking with the President, I went before the House subcommittee and had a talk with Chairman Rayburn. He explained to me the unsatisfactoriness of the Bill then before the committee, the President's desire, as well as his, for my aid in working out an effective bill to carry out the President's message on securities regulation. I explained to Rayburn the time that that would take, and that I had brought with me Landis and Cohen - telling him who they were - and he then said it was essential, in view of the parliamentary situation, that I appear before the subcommittee with the general outline of the bill as I thought it ought to be. I was reluctant to stay over till Monday, but



