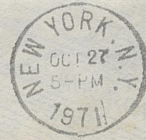


HARDY, PEAL, RAWLINGS & WERNER  
750 THIRD AVENUE  
NEW YORK, N. Y. 10017



VIA AIR MAIL

*Mrs. W. Hugh Peal  
c/o Mr. Laurison Watson  
Turon, Kansas*



October 27, 1971

Darling:

I hope that your plane mastered the weather conditions, which, I gather, were severe. My own plane was right on time and I had no difficulties except that I got my feet wet and turned up with a sore throat. I spent Monday afternoon and evening at the office going through a mass of material provided for me and going over figures with the controller. In view of my throat and the time pressures I have not begun on my telephoning and errands, but as I feel well today I shall get on them this afternoon and evening.

Henry Carrea is away and well not, I fear, he back this week, but I hope to see Jack Burditt. All seems to be going well although the continued drop in the stock market is discouraging. ACF's latest quarter's earnings were low, but there is a good deal of optimism about increased orders, which of course, would bring up the earnings swiftly.



I do hope that you found Hanson  
better and the rest of the family  
well. With his problems (as with  
all of us in later years) the best one  
can hope for, I suppose, is reasonable  
health and freedom from pain. And I  
hope that you get to see Martha  
and her family. Give all of them,  
including Uncle Zed, my best regards.

I have found out a little more  
about what is wanted of me. During  
my last ten years or so of activity  
here I developed a good deal of  
philosophy about the relationships  
between the car leasing companies and  
the railroads. I was disappointed  
that people seemed to pay little at-  
tention, but the results were re-  
membered more than I had expected.  
What they want now is a "white  
paper" bringing into economic and  
legal focus the points of dispute  
that are so time-consuming and  
divisive.

I have a very noisy room at  
the Club and would not to inflict  
it on you, but I feel very lone-  
some without you.

Love,  
Idough