

✓ LEIDESDORF, SAMUEL DAVID

Biographical

Accountant

Born New York City, September 25, 1881

Son of David and Pauline (Baumann) Leidesdorf

Honors: Dr. Humane Letters, New York University, 1949

Activities

& Career:

Founder and sr. partner S. D. Leidesdorf & Co.,
G.P.A.'s, N. Y. C., since 1905

President Pershing Sq. Building Corp. since 1920

Chairman Executive Committee General Realty & Utilities
Corp. since 1940

Chairman board of directors S. Sternau & Co., Inc.,
since 1920

President Murray Hill Operating Company since 1943

Chairman Board of Directors 100 Park Ave., Inc., since
1948

Honorary trustee, member executive committee, business
men's council Federatzi~~on~~ Jewish Philanthropies
(pres. 1935-36)

Board of Trustees New York Institute of Credit
Trustee, treasurer, chairman of finance committee,
Institute for Advanced Study, also National Foundation
for Medical Education
Director member executive committee and members council
Greater New York Fund
Treasurer, member executive committee United Jewish
Appeal Greater New York
Honorary vice-president American Jewish Committee
Director executive committee, finance committee of
National Conf. Christians and Jews
Executive committee American Jewish Joint Distribution
Vice-president Accountants Foundation
Chairman accountants division Visiting Nurse Service
Member council New York University
Trustee Montefiore Hospital
Trustee, chairman building committee Bellevue
Medical Center, New York University
Member Girl Scout Council Greater New York
Member advertising committee New York chapter
Arthritis Foundation

Honorary chairman Joint Defense Appeal
Director member of National council, chairman found.
gifts committee United Negro College Fund
Vice-chairman profl. div., member at large Greater
New York Council Boy Scouts America
Director New York Chapter A. R. C.
Director, president, member executive committee New
York Commerce and Industry Association
Director American Arbitration Association
Advisory committee Accountants Club of America
Member committee for profl. and business services
Industry Department of Commerce, City of New York

Honors: Awarded certificate of recognition by Columbia Alumni
for work in philanthropy and religion
Award of Interfaith Work, 1952

Home: 120 East 39th Street, New York City 16, New York

Office: 125 Park Avenue, New York 17, New York

Who's Who in America, Volume 29, 1956-1957

FLEXNER, A.

Biographical

MAASS, H.

✓ LEIDESDORF, S.

In one of their preliminary interviews Flexner gave Leidesdorf and Maass a copy of his article published in Harpers called "The Usefulness of Useless Knowledge" which was a worked-over paper of a study he had made and circulated in the General Education Board in 1921.

Interview with A. Flexner 11/3/55

1929

12/19

FLEXNER, A.

Biographical

BLUESTONE

LEIDESDORF

Initialed copy of a letter Bluestone to Flexner placing date above as of which Bluestone referred Leidesdorf to Flexner first.

Filed with this name under Flexner in Biographical File.

Handed to me by Flexner, 10/24/56

1930-1933

XXXXXXXXXX MAASS, H. H.

Biographical

HARDIN, JOHN R.

✓ LEIDESDORF

INVESTMENTS

Finance

Correspondence between Hardin, Leidesdorf and Maass
on certain investments; also Parrier.

JRH: Correspondence from May, 1930 to December, 1933

1930

GENERAL

Corporation

FLEXNER, A.

Biographical

✓ LEIDESDORF

MAASS

Flexner to Aydelette September 22, 1943, recounting early history of IAS. Met Leidesdorf and Maass first early days 1930. Nothing said as to amount money available but Flexner ~~assumed~~ assumed amount would be adequate. Discussion of longevity and usefulness of individual. Simon founder Rockefeller Institute for Medical Research on \$200,000 a year. When Simon retired nearly 80 years of age Rockefellers had given \$60 million to it.

"No one, whether times are good or bad, can accept an educational responsibility unless he has courage, wisdom, and faith. I believed in the idea of the Institute. I still believe in it. I think it is more important today than it was when it was founded, and I cannot but believe that the country, which has developed college and university education as

munificently as we Americans have done, will allow so valuable an institute to lapse for lack of funds."

Pleas for Lowe and Herzfeld to be given opportunity to complete their works.

A, 10/18/56 *AE Lowe*

1931

3/19

FLEXNER, A.

Biographical

✓ LEIDESDORF, SAMUEL D.

Mrs. Bailey to Leidesdorf, 19 March, 1931.

Mrs. Bailey transmits from Flexner (in Europe) the closing lines of a review of Universities written by Gilbert Murray in the London Times Literary Supplement:

"It is good news, and news fraught with consequence to the whole educational world, that by the generosity of two American citizens, Mr. Damberger and Mrs. Fuld, of New Jersey, an Institute for Advanced Study is to be set up in that State for the pure post-graduate pursuit of learning on the highest standards, with Dr. Flexner as director. May it hold up a torch to the university world, as Johns Hopkins did in its day, and may men of learning flock to it from all nations!"

D, Leidesdorf, Samuel D, 1930-1935

1931

6/30

GIFTS

Finance

✓ LEIDESDORF

Biographical

HARDIN, JOHN R.

HOCKER, WILLIAM E.

Leidesdorf to William E. Hocker, Trust Officer,
National Newark & Essex Banking Company, 744 Broad Street,
Newark, New Jersey, June 30, 1931.

Pursuant to John Hardin's letter I am enclosing a
schedule of the stocks, bonds and mortgages which are now
in the safe deposit box of the Institute for Advanced
Study in your valut. I trust this will meet with your
requirements. The list, copy of which was sent Mr.
Hardin is as follows:

STOCKS

8,190 shares of R. H. Macy & Co.

BONDS -

| | | <u>Rate</u> | <u>Maturity</u> |
|-------------------|-----------------------------|-------------|-----------------|
| \$10,000. | Jamestown Telephone Co. | 5 % | '54 |
| 10,000. | Eastern N. J. Power Co. | 5 | '59 |
| 10,000. | Orange & Rockland Elec. Co. | 5 | '58 |
| 10,000. | Scranton Gas & Water Co. | 4-1/2 | '58 |
| 10,000. | North. Ind. Pub. Serv. | 4-1/2 | '70 |
| 10,000. | N. Y., N. H. & Hartford | 3-1/2 | '54 |
| 10,000. | Columbia Gas & Elec. | 5 | '61 |
| 10,000. | Minneapolis Gas Lt | 4-1/2 | '50 |
| 10,000. | Texas Power & Lt | 5 | '56 |
| 10,000. | Super-Power Co. of Ill. | 4-1/2 | '70 |
| 10,000. | North. Amer. Co. | 5 | '61 |
| 10,000. | Columbia Gas & Elec. | 5 | '61 |
| 10,000. | Arkansas P & L | 5 | '56 |
| <u>\$130,000.</u> | | | |

Eight mortgages at 5-1/2 per cent maturing from
January 1, 1934 to August 1, 1933, totalling \$98,000.00.
JRH Correspondence from May, 1930 to December, 1933

1931

7/24

FLEXNER, A.

Biographical

LEIDESDORF, SAMUEL D.

POLICIES

Administration

Flexner to Leidesdorf, July 24, 1931.

Asks him to visit them at Magnetawan.

"I have finished the second draft of a report which I shall send around to the members of the Board in advance of the autumn meeting, and I find my ideas are even more sharply crystallized than I have permitted myself to say, but the truth is that I don't wish to put anything on paper which will make it difficult for me or for the Board to change, if in the course of the next months we get further light. I am amused, as I write, to observe how different it is to criticise what another fellow is doing, on the one hand, and, on the other, to undertake to do something yourself. At bottom, there is nothing in this document that is not implied in what I have previously written and said, and yet, when it comes to the doing of it, a great many questions arise to which

as a critic one gives very little attention. I am trying in my mind to devise ways of starting which will commit us as little as possible financially and otherwise so that over a period of years we can regard the Institute experimentally, profiting by our experience and changing without getting too deeply involved to do so."

D. Leidesdorf, Samuel, D., 1930-1935

1931
COMMITTEE

9/10
16/1
Finance

INVESTMENTS

✓ LEIDESDORF

Biographical

Leidesdorf to Hardin, September 10, 1931.

He has had a survey of the investments of the Institute made by the Trust Department Investment Committee of the Fifth Avenue Bank of New York, and transmits it to Hardin asking him to have his investment people check on the report and inform him whether or not they approve of the investments.

Hardin to Bamberger and the same letter to Leidesdorf and the same to Edgar Bamberger, October 1, 1931.

He encloses a memorandum of the Finance Department of the Mutual Benefit Life Insurance analysis of the bonds of the Institute. "Our people seem to think that, while desirable to reduce the holding of Chicago & Northwestern, the market is now such that it would be difficult to dispose

of a block of the bonds at this time. If we sell them it would seem advisable to peddle them out in very small lots."

The Finance Committee had evidently decided to sell Jamestown Telephone Company, but Hardin says that he thinks that that investment is sound.

"Personally I do not think that there is anything to give immediate worry in respect to any of these bonds, but I am quite ready to acquiesce in the judgment of the rest of you as to a sacrifice sale, for such it will be, of the two issues specifically marked for disposal at the Finance Committee meeting."

This is the same kind of correspondence that goes on throughout the rest of this file. Leidesdorf and Haass periodically ask ~~xxxx~~ Hardin for a review by his investment division of the securities held. Successive finance reports indicate that changes were made.

JRH Correspondence from May, 1930 to December, 1933

1931

10/28
11/6

GENERAL

Administration

OFFICERS

Corporation

GENERAL

Finance

LEIDESDORF

Biographical

Leidesdorf takes up with both Bamberger and Hardin the question of bonding the Treasurer. A bond company has suggested that it should be \$200,000, and the cost would be \$500.

On November 6, Hardin after conferring with Mr. Bamberger believes that a \$50,000 bond will be ample. This was at 25 cents per 100 dollars.

JHN Correspondence from May, 1930 to December, 1933

12/3, 12/5, 12/7
12/9

KS 1931

GENERAL

Finance

INVESTMENT

LEIDESDORF

Biographical

HARDIN, JOHN R.

Hardin to Leidesdorf, December 3, 1931.

December 3, 1931. Leidesdorf asks Hardin if the \$46,000 showing as a balance in the Institute's funds at December 2, 1931 should not be invested, and he asks for Hardin's judgment on the investments.

Hardin replied December 5, 1931. "I agree that investment is desirable...There are bargains now to be had in investments, although there may be some difference of opinion in selections. I incline at the minute to high grade operating utilities."

Leidesdorf to Hardin, December 7, 1931. Thanks. Will you advise me of the specific issues you have in mind so we may give them due consideration?

Hardin to Leidesdorf, December 9, 1931. "Are you panic stricken on railroad bonds? I am not. Jersey Central XXX 5s at 95 appeal to me. What do you think?"

"After I get your reaction on railroads I will be glad to make some suggestions. I think our investments can be made on the theory that they will not be disturbed, and from the angle of steady income. So made, on an income basis satisfactory at the time of investment, we do not need to be concerned about the ups and downs of Wall Street quotations. I think too much stress just now is being put by long time investors on sacrifice price quotations, rather than on income yield. Of course I refer to high type investments of demonstrated income stability. I think we are in agreement that it is not a good time to fill up on common stocks, although if I were a convert to that investment school, as I am not, I should be inclined to think some common stocks at present lows would be very good buys."

JRH Correspondence from May, 1930, to December, 1933

1938

3/1

FOUNDER

Corporation

BIRKHOFF, GEORGE

Biographical

FLINER, A.

HAAS, HERBERT E.

LEIDESDORF, S. D.

Bamberger

Flenner to ~~Leidesdorf~~, March 1, 1938.

Recounts a conversation with Birkhoff the same day from Harvard, "and, following out the understanding I had with you, I told him that I was disposed to recommend his appointment at the April meeting of the Board as a professor of mathematics. I wish very much that you and Mrs. Fald could have been present at the interview. His enthusiasm and interest were beautiful to witness, and he has since written me that if we carry out our plan as we have outlined it to him, it will mark another new era in higher education in this country. I have made him no promises, but

I am perfectly sure that on the terms which we discussed he will accept, and this will be a great 'feather in our cap', for it means much that a man of the highest standing should be willing to give up a privileged position in Harvard University in order to cast in his lot with us. Before and after talking with Professor Birkhoff I conferred with Mr. Maass and Mr. Leidesdorf, and they thoroughly approve all that you and Mrs. Fuld and I agreed upon and all that I have done."

D, Bamberger, Louis, 1930-1936

1932

4/11

TRUSTEES

Corporation

FULD, MRS. FELIX

Biography

HARDIN, JOHN R.

LEIDESDORF, SAMUEL D.

These three elected to 5 year terms.

8/22

FLEXNER, A.

Biographical

✓ LEIDESDORF, SAMUEL D.

WEYL, HERMANN

Flexner is at Magnetawan. Flexner to Leidesdorf,
August 22, 1932.

"Today and tomorrow I shall spend in preparing a letter to and memorandum regarding Professor Weyl of Göttingen, who will, I think, come to us. I shall send copies to Mr. Bamberger and Mrs. Fuld, you and Mr. Maass for your careful consideration before I mail the final offer to him. If he accepts, we shall be able to announce in the autumn the strongest mathematical group, insofar as it goes, that exists in any university in the world."

D, Leidesdorf, Samuel, D., 1930-1935

1932

10/10

COMMITTEES (FINANCE)

Academic Personnel

INVESTMENTS

Finance

✓ LEIDESDORF,

Biographical

A resolution passed by the Finance Committee empowering the Treasurer to sell all or any part of the stock of R. H. Macy & Co., Inc. at any time or times at such price as he may in his uncontrolled judgment and discretion deem proper.

D, Finance Committee Correspondence

1933

4/24

OFFICERS

The Corporation

HOUGHTON, ALANSON B.

Biographical

MAASS, HERBERT H.

✓ LEIDESDORF, SAMUEL D.

AYDELOTTE, FRANK

Re: Election of officers to serve until next Annual Meeting, and reappointment of Mr. Flexner, Minutes 4/24/33, pp. 6-7, Vol. I, No. 13.

See: OFFICERS - The Corporation

1933

7/15

PLEKNER, A.

Biographical

✓ LEIDESDORF, S. D.

WEYL, HERMANN

Flexner to Leidesdorf from Magnetawan, July 15, 1933.

He is writing another-letter-to-Weyl again about Weyl--
to Mr. Bamberger with a copy to Mr. Maass, which he suggests
Leidesdorf see, suggesting that we offer a position to Weyl.
"It is clear from my correspondence with his physician in
Zürich and my talk with Dr. Lichtwitz of Berlin that his
hesitation and declination last year were due to ill health,
which led him to fear that he would not do justice to the
position. I am assured by both men that he has completely
recovered. Should he come to us, as Veblen and Aydelotte hope
and desire - and I do too, we would have the most distinguished
mathematical faculty that exists in the world. My letter to
Mr. Bamberger makes clear the general line on which I am
proceeding."

D, Leidesdorf, Samuel D., 1930-1935

1933

Oct.
10/2

MAASS, HERBERT

Biographical

/ LEIDESDORF, SAMUEL

FLEXNER, ABRAHAM

Wire from Maass and Leidesdorf to Flexner:

"On the opening day of the first term of the Institute we extend to you our heartfelt congratulations upon the achievement of one of your life's dreams and hope its fulfillment will accomplish all which your fondest hopes can visualize. Stop. We are proud and delighted to have been associated with you in its establishment and trust that you will be spared many years of active life to give it the full measure and benefit of your splendid abilities. Stop. Kindest remembrances to Mrs. Flexner and to you."

Flexner to Maass:

"Am deeply touched by the joint telegram from you and Mr. Leidesdorf. From the first I have felt fortunate and assured in your cooperation. Nothing could exceed the kindness and helpfulness of the Princeton people. I hope ~~you~~ with you that the founders may have no reason to regret their beneficence. Mrs. Flexner joins me in warmest greetings. Please share this with Mr. Leidesdorf."

Source: IAS Trustees - Maass, Herbert H.

1933

10/30
11/3

GENERAL

Finance

✓ LEIDESDORF

Biographical

HARDIN, JOHN R.

Hardin asks Leidesdorf, October 30, 1933, how he is accounting for bond premiums.

November 3, 1933, Leidesdorf to Hardin.

We are amortizing bond premiums over the life of the bonds in order that income from interest in the future, will more clearly reflect the earnings for each period. While it would be proper to allow the premium to stand as additional cost of the bonds until redemption or sale, I believe that the method we are following is the more conservative one. Similarly, in the interest of conservatism bonds are carried at cost in such cases where they have been bought at a discount and the discount will not be taken into account until maturity or sale.

JRH, Correspondence from May, 1930 to December, 1933

1935

3/26

TRUSTEES

Corperation

FRANKFURTER, FELIX

Biographical

AYDELOTTE, F.

LEIDESDORF, S. D.

Aydelotte to Leidesdorf, March 26, 1935.

He had an interview with Frankfurter March 19, 1935, in which he told him of the feeling of the Nominating Committee that, all things considered, his reelection to the Trustees of the Institute was impossible and that Aydelotte, himself, personally thought the most dignified thing would be for him to send in his resignation or to intimate in some way that he was not a candidate for reelection. Aydelotte says he doesn't know what Frankfurter will do.

File I-7

1936

V/30
V/31

INVESTMENTS

Finance

FOUNDERS

Corporation

BAMBERGER, LOUIS

Biographical

✓ LEIDESDORF

HARDIN, JOHN R.

Bamberger to Leidesdorf, January 30, 1936.

"As requested in your letter of January 20, Mr. John R. Hardin and I have today placed the following stocks in the Institute's Safe Deposit Box at the National Newark & Essex Banking Company, noting 2,000 2.405 shares of common and preferred stock placed in the safe deposit box in the name "Institute for Advanced Study-Louis Bamberger and Mrs. Felix Fold Foundation."

In his second letter the same heading eliminating the words as requested by Leidesdorf, Bamberger to Leidesdorf,

January 30, 1936, noting the placing of 7700 more shares of common and preferred stocks in the Institute's name in the box.

January 31, 1936, Louis Bamberger to Leidesdorf.

Says that he and John Hardin have today placed the following stocks in the Institute's Safe Deposit Box, and listing 3375 shares of common and preferred stocks which have been placed in the safe deposit box in the Institute's name.

JRE Correspondence from January, 1934 to December, 1936

1936

1/31

1/21

INVESTMENTS

Finance

CONNORS, HYLES F.

Biographical

BAMBERGER, LOUIS

✓ LEIDESDORF

Connors has written a letter January 30 (not in file) which evidently suggests substantial sale of high-grade bonds for the purchase of stocks.

"Mr. Bamberger and I discussed this morning Mr. Connors' suggestions for sale and acquisition. We both felt that Mr. Connors did not know of the accessions to the Institute's portfolio of the stocks lately transferred, a number of which are duplicated on Mr. Connors' present recommendations. The percentage of total stock investments ~~amassed~~ discussed by the Finance Committee is now exceeded by Mr. Bamberger's addition to our endowment.

"Under these circumstances Mr. Bamberger and I both felt that it was not desirable at this time to make sales of

high grade bonds as recommended by Mr. Connors. We are not pressed for income requirements, and the policy of constant conversion of good investments with high market value for the purpose of capital profit does not seem to me to be appropriate to our circumstances.

"I note that we have \$100,000 for investment at the present time. I have said to Mr. Samberger, as indicated in telephone to your office, that I do not object to the bond investment in Mississippi River N&E Fuel and Cleveland-Gliffe Iron, recently recommended by Mr. Connors and included again in his latest report. In expressing myself I did not consider amounts, but Mr. Samberger indicated that he thought that each should be limited to \$25,000. I am personally negative on this, but I think that Mr. Samberger's views should govern."

JH Correspondence from January, 1934 to December, 1936

1936

2/15

INVESTMENTS

Finance

CONNORS, NYLES F.

Biographical

✓ LEIDESDORF S. D.

Connors to Leidesdorf, February 15, 1936.

Overnight announcement has been made that L. Bamberger & Company 6-1/2 per cent Preferred stock is to be retired at 110 and accrued dividends as of April 15, 1936.. The Institute holds 3000 shares.

JRH Correspondence from January, 1934 to December, 1936

1936

9/3

GENERAL
STEWART, WW
LEIDESDORF, S.
FLENNER, A.

Finance
Biographical

"Dear Mr. Stewart:

"I am returning to you under separate cover the August number of the Quarterly Journal of Economics which you were kind enough to lend me.

"I read Riefler's review with something more than interest. While I have no judgment at all as to the subject matter, I think it is not amiss for me to make a comment upon the extraordinary skill and conciseness with which he has gone to the heart of each of these five volumes, made a fair presentation of its central thought, and then tied them all up into a knot in his own final comment. He writes with clarity, directness, and assurance. I am really proud of this performance as an earnest of what may come from him now that he is in an atmosphere where his mind has opportunity to work.

"More than ever I am convinced of the soundness of your suggestion that we must bring into the group someone who is as nearly as possible his equal.

"I saw Mr. Leidesdorf yesterday and told him of my conversation with you, and he assured me that we are financially able without risk to expand in this way.

"I have also written Win to ask whether he can have lunch with you and me as he and his family journey down to Princeton from the Cape. If not, we can both of us come up and lunch with you.

"I always come away from my talks with you heartened by your interest and support, and I cannot tell you how grateful I am to you."

File : W.W.STEWART - 1932-45

1937

8/13

RIEFLER, WINFIELD
FLENNER, A.
LEITH-BOSS
STEWART
LEIDESDORF

Biographical

Riefler to Fleenner, August 13, 1937.

Fleenner has written Riefler that T. J. (Tom Jones) has suggested Leith-Boss for the School of Economics and Politics. Riefler says in this letter that he never had thought of Leith-Boss because his position was so enigmatic that he is not one of the men whom Riefler saw in Europe. He says it might well be that Leith-Boss comes closer to what we want than Clay. He will talk to Stewart about it.

"No, Stewart has not yet shown up, and I am writing to find out why. I should certainly feel that we have hooked a whale when we get him signed up. He is the most elusive person one can imagine. When I saw him last early in July he spoke quite confidently of going to England in the fall and of signing up Clay while he was there. That was one of the things that made me feel he had practically decided to come with us himself.

At the same time he showed he was thinking through our problem by saying that he was not sure but that Siepmen (at the Bank of England) would not be more to our purpose than Clay...I simply said that our most important task now was to get him (Siepmen) and that then we would make our next move. If his judgment favored someone else over Clay, that was acceptable to me."

Apparently the Leidesdorf matter with Joe Willits concerned Leidesdorf's son at Penn State.

Leith-Ross, he says, was in something of an eclipse in the spring, contrasting with the situation in 1930-33 when he was the acknowledged brains of the Treasury.

D File, Riefler, Winfield W., 1934-1939

1938

6/27

STEWART, WINFIELD
PLANNER, A.
SMITH-PAGE
STEWART
LEIDESDORF
CLAY, HENRY

Biographical

Stewart to Planner in a letter dated "Monday the 27th."

"Just a note to bring you up to date on the Clay situation. When I went to see him to say goodbye last Friday, I found him taking your offer very, very seriously. (his!). He said he had never really contemplated it before but that suddenly it had become quite real, that he felt like accepting it once and the only thing that kept him from doing so was his general worn out condition--that he felt he really ought to wait until after his vacation before he made up his mind... After ending his I went back and told Stewart. While we were talking Mrs. Clay called up and wanted to see Stewart right away, was willing to come into London during the day if necessary."

B File, Stewart, Winfield W., 1934-1939

1938

7/25

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

STEWART, W. W.

Biographical

WARREN

HAAS

✓ LEIDESDORF

PLANNER

Haas to Planner acknowledging Planner's letter of July 16 to Leidesdorf congratulating him on "Stewart's whole-hearted and unqualified acceptance." Entering in new field-possibilities limitless, will reflect great credit on Institute.

D. Haas, H. H., 1938-38

1939

5/6

SCHOOL OF ECONOMICS AND POLITICS

Academic Organisation

MITRANY, DAVID

Biographical

FLEXNER, A.

✓ LEIDESDORF

Flexner to Mitranj.

Flexner had a long conference with Leidesdorf a few days before and because of international uncertainties and other things Leidesdorf was of the opinion there was to be no expansion next year of any kind.

III-23

1935 1939

6/26

DIRECTOR

Administration

FLEXNER, A.

Biographical

✓ LEIDESDORF, S. D.

Flexner to Leidesdorf, June 26, 1939.

"Since my conversation with you and Mr. Maass in your office on June 5 I have not only given very thoughtful consideration to what was said on that occasion but I have conferred with my brother Simon, with several disinterested persons here in Princeton, and last Friday I laid the whole matter before Mr. John R. Hardin, asking for his counsel. Mr. Hardin's advice coincided with that which I had previously received from my brother and others. It was to the effect that at the present time I should take no step whatsoever.

"I am sending a copy of this note to Mr. Maass."

D, Leidesdorf, Samuel, D., 1930-1935

1939

8/2

DIRECTOR

Administration

FLEXNER, A.

Biographical

HARDIN, JOHN S.

✓ LEIDESDORF, S. D.

Hardin to Leidesdorf, August 2, 1939.

"I have a letter from Dr. Flexner which confirms me in my view that his retirement will come about in the not too distant future without unhappy consequences to the Institute or any of its staff, and without disagreeable publicity. I deeply feel that any hasty action now would be ill-advised and might bring grief to the founders, otherwise avoidable. Haste is not as important as an assured future.

"You may show this letter to Mr. Haass, otherwise, it should be, for the present, subject to the same conditions of confidence which you have imposed upon me."

JSH Correspondence from January, 1937 to December, 1939

1939

11/10
11/13

MAASS, H. H.

Biographical

✓ LEIDESDORF

FLEXNER, A.

Maass to Flexner, November 10, 1939., asking Flexner to lunch in New York before latter goes south for health with Maass and Leidesdorf.

Flexner to Maass, November 13, 1939. Friendly and cordial-- thanks Maass but can't make it.

D, Fuld Hall Repairs

1940

1/16

LIBRARY

Facilities

AYDELOTTE, F.

Biographical

BAMBERGER, LOUIS

✓ LEIDESDORF, SAMUEL D.

Aydelotte to Leidesdorf, January 16, 1940.

He saw Bamberger yesterday who consented to give an extra \$100,000 at the rate of \$25,000 a year for four years for the library. "This solves our most important immediate problem, and if the Rockefeller negotiations are finally successful, we shall be able to get off to a good start next year."

A File, IAS (T)

1941-1949

ROCKEFELLER-BAMBERGER ECONOMIC FUND

Foundations

AYDELOTT, P.

Biographical

✓ LEIDESDORF

OPPENHEIMER

Letters May to September, 1949, on final accounting
Rockefeller balance of June 30, 1945.

Filed in Vertical File under / "E" for Economics.

A, 2/1/56 (Elsa Jenkins) Rockefeller-Bamberger Fd., File No. 1

1941

9/18

POLICE

Administration

✓ LEIDESDORF, S. D.

Biographical

AYDELOTTE, F.

MAASS, HERBERT H.

Aydelotte to Leidesdorf, September 18, 1941.

He has talked with Mr. Schur of Leidesdorf's office and looks forward to receiving his financial statement with expenditures arranged according to the terms of the budget which was adopted by the Board last year. "I feel very strongly that your reports to the Board ought to be based on the budget, since they will understand them best in that form, and that is unquestionably the best document for me to show to any individual or foundation that may consider a gift to the Institute."

He also asks for an increased petty cash fund of \$2000 (increase by \$1000).

He says that he has dispatched to Maass a report on post-war reconstruction work at the Institute which he sent to Maass and encloses also to Leidesdorf after a long talk with Riefler on the subject.

He mentioned the need for rooms in which men can work with a modest provision for secretarial assistance. "For housing we can get no funds; that we must provide in some way ourselves. 69 Alexander Street is already in use and the only additional idea I can think of at the moment is the one I suggested to Mr. Maass."

D, Leidesdorf, Samuel D., 1930-1935

4748

4/16
5/1

BUDGET

Finance

ROCKEFELLER

Foundations

BENEFITS

Academic Personnel

AYDELOTTE, P.

Biographical

✓ LEIDESDORF, G. D.

Aydelotte to Leidesdorf, April 16, 1942.

Presents a rough draft of the 1942-43 budget which he has balanced by obtaining Mr. Samberger's permission to use \$15,000 from his library fund, plus \$9750 which he has recently obtained from the Rockefeller Foundation for stipends in mathematics, plus \$10,000 usually budgeted for Nitray's salary, since Nitray will take leave of absence without salary for 1942-43. (British income tax would eat it all up anyway).

Some of the items in the budget are over-estimated since

it probably will not be possible to use the entire amount budgeted for stipends in mathematics and humanistic studies.

The only item which is not included in the budget is \$10,000 set aside for pensions. He suggests that might be budgeted by taking \$2500 from each of the two stipend funds and \$5000 from the contingent fund. "I have, as you know, never believed in the budgeting of this pension fund in that way. There is a surplus in this fund, shown in your report of June 30, 1961, of \$33,755.72. By the time we use this up on Dr. Flexner's pension two or three members of the faculty will be retiring and it will always be possible to limit our new appointments so as to enable us to carry Dr. Flexner's pension if such limitation proves to be necessary."

His budget does not contain an account of the Rockefeller-Bamberger fund which is kept as a separate account according to the practice of Leidesdorf's office. The same thing is done with certain other special grants.

Aydelotte to Leidesdorf, May 1, 1962.

Acknowledges a letter from Leidesdorf not in the file,
letter dated April 28.

He makes the following points:

(1) Agree with Leidesdorf that the Trustees should
approve leaving out provision for pension funds. Might
forego replenishing this fund during the emergency, but
certainly that decision should be taken by the Trustees.

(2) "I am very happy to inform you that I have in plain
words the assurance from the Rockefeller Foundation that any
part of the Rockefeller-Sanberger fund which is not
expended remains in the surplus income account of the Institute
for use for the same purpose in future years. At the
expiration of the three-year period I intend to ask the
Rockefeller Foundation to continue to pay this fund, perhaps
for another three years, but if they are unwilling to do this
I am planning to have a surplus sufficiently large to support
our School of Economics for at least two years after the end of
the three-year period."

(3) The annuity insurance for Hitzony and all annuity payments for which the Institute is obligated are provided for in the budget.

(4) We may have other savings. The Office of Scientific Research and Development will probably reimburse the Institute for Professor von Neumann's time which may bring in \$6250.

D. Leidesdorf, Annual B, 1930-1935

1942

4/28

ROCKEFELLER-BAMBERGER FUND

Foundations

✓ LEIDESDORF

Biographical

AYDELOTTE

Leidesdorf to Aydelotte April 28, 1942.

Points out that there was an unexpended balance at the end of fiscal 1941 of \$67,000. An additional \$70,000 was received during fiscal 1942 of which there will undoubtedly be an a substantial unexpended balance remaining at the end of the fiscal year. Leidesdorf understands another ~~77~~ \$70,000 will be forthcoming for fiscal 1943, and asks if he is correct. Then he asks for information from Aydelotte as to what will happen to any ~~unexpended~~ unexpended balances--permitted to use these funds against future years or will it be necessary to ~~return~~ return the unused amounts to the Rockefeller Foundation.

There is no answer in the file from Aydelotte.

D, Treasurer

1943-44

FOUNDERS

Corporation

GIFTS

Finance

AYDELOTTE, P.

Biographical

✓ LEIDESDORF

Contrast Aydelotte's statement March 10, 1943
(A, 10/18/56, File #5) on precarious budget situation with his
statement to Trustees (proposed report of October 11, 1944)
that L. Bamberger had assured him of financial aid and told
him not to worry at beginning of ~~1943~~ 1943 after two
years of indifference. (A, 10/18/56, File #51). Which was
correct? Note that Aydelotte proposed to Executive Committee
February 27, 1943 (File #55) a reduction in salaries
(\$15,000 and his own) to balance budget and that he suggested
in draft prepared for Leidesdorf to send Bamberger the same
thing.

sources in note.

1943

BENEFITS

Academic Personnel

SALARIES

GIFTS

Finance

BUDGET

FOUNDERS

Corporation

AYDELOTTE, F.

Bibgraphical

~~LEIDESDORF~~

FLEXNER, A.

This is A File, Budget--Supplementary Material, 1943, which is to be filed in the Vertical File. It is a discussion on correspondence and memoranda as between Leidesdorf and Aydelotte, Aydelotte and Bamberger, and Flexner and Bamberger (on Aydelotte's request) setting forth the over-committed and under-financed status of the Institute and suggesting rigorous ways such as reductions of salaries of the professors to meet the cost of operation plus the

cost of minimum benefits of \$4,000 for professors who will retire within the next 10 years. This is a very important file. It indicates that as late as March, 1943, one of Aydelotte's prime approaches to Mr. Bamberger on the subject of financial needs of the Institute was through Flexner whose aid he enlisted. It also contains a phoned statement that Mr. Bamberger has made no further commitments than those he originally made, and subsequently made up to that time to the Institute.

2/2/50
A File, Budget--Supplementary Material, 1943 *File #5.*

1943

2/25
2/27

BENEFITS

Academic Personnel

TRUSTERS

Corporation

BAMBERGER, L.

Biographical

✓ LEIDESDORF

AYDELOTTE

Aydelotte to Leidesdorf.

Has conferred with Bamberger recently as well as with Jessup (President Carnegie Foundation) and Mattocks on pensions and lays out data for meeting Executive Committee on February 26, 1943. In supplemental (2/27) statement Aydelotte suggests that even though Bamberger-Rockefeller Foundation grant is extended for two years he doubts Institute should carry on at present expense; if no new endowment received, 1945 would see extremely serious situation at Institute. He contemplates saving in economics program and no refund, especially apparently.

Estimates that with \$50,000 saving in salaries of four professors retiring 1944-45, additional expenses including pensions will be \$58,000, thus wiping out savings in salaries and providing for no new appointments.

In short, he concludes in his memo to the Executive Committee February 27 that if Institute is to operate as it was begun:

While I was making the budget for 1945-46 I made out a budget for the Institute with its present faculty, carrying out Dr. Flexner's ideas for assistants to professors, stipends, public funds, faculty of 1943, etc. would cost \$550,000. 4 per cent on \$14 million.

A, 10/18/56, File No. 55.

BENEFITS

Academic Personnel

~~HARDIN, JOHN R.~~ HYDELOTTE

Biographical

✓ LEIDESDORF, S. D.

Copy of a letter from Hardin to Leidesdorf, February 25, 1943.

I was talking with Mr. Samberger recently about the commitments of the Institute for annuities to members of the faculty and he suggested that the Executive Committee should review the whole question well in advance, so that we might know just where we stand. I have accordingly discussed the matter with Dr. Jessup, President of the Carnegie Foundation and with Mr. R. L. Mattocks, Associate Actuary of the Teachers Insurance and Annuity Association, and at the suggestion of Mr. Mattocks I have prepared a statement of the problem to lay before the Executive Committee at its meeting tomorrow. [The word three lines up, Mattocks is crossed out in the carbon copy in the file].

Two members of the faculty will retire in 1944 and two in 1945. A tabulation of the facts about them and the annuities which they have accumulated with the T.I.A.A. follows:

| <u>Professor</u> | <u>Birth</u> | <u>Ret.</u> | <u>Premium</u> | <u>✓ Annuity</u> |
|------------------|--------------|-------------|----------------|------------------|
| Einstein | Mar. 1879 | 1944 | \$1500 | \$1,909.44 |
| Herzfeld | Jul. 1879 | 1944 | 1000 | 700.80 |
| Lowe | Oct. 1879 | 1945 | 1000 | 2,650.44 |
| Veblen | June 1880 | 1945 | 1500 | 2,439.00 |

The Institute has, as you know, promised Einstein and Veblen annuities of \$8000 plus an annuity of \$5000 for Mrs. Veblen during the period of her widowhood should she survive her husband. No promises have been made to Professors Herzfeld and Lowe, but I am convinced that the standing and prestige of the Institute demand that we supplement the rather small annuities to which they would normally be entitled.

Three questions arise immediately in connection with these annuities: (1) Should we pay them as a part of our regular annual budget or should we buy them by payments of a lump sum to the T.I.A.A.? (2) At what figure should the annuities of Professor Lowe and Professor Herzfeld, and other members of the faculty who have received no definite promise, be fixed? (3) In the case of the members of the faculty who retire between 1950 and 1960, should we at this time increase the contributions provided by the Institute and by the

professors themselves, so that each of them will be entitled to an annuity at least as large as the minimum which we fix for Professors Lowe and Herzfeld? The argument for doing this is that the professor himself would then pay half the cost of his pension. I shall discuss these questions in order.

1. I have discussed carefully with the officials of the T.I.A.A. the question of buying annuities for Dr. Flexner and for the members of the faculty who retire within the next two years. The figures are as follows:

| Abraham | Annual Payment | Cost of Purchasing |
|------------------------------------|--------------------|-----------------------|
| Abraham Flexner (and Anne Flexner) | \$12,000.00 | \$142,116.00 |
| Albert Einstein | 6,090.56 | 73,742.00 |
| Ernst Herzfeld | 3,299.20 | 42,691.55 |
| E. A. Lowe | 1,349.56 | 12,983.97 |
| Oswald Veblen (and Eliz. Veblen) | 5,561.00 | 94,697.94 |
| | <u>\$29,499.48</u> | <u>\$364,276.96</u> |

I must confess that the cost of purchasing these annuities seems to me to be staggeringly high, and even the Actuary of the T.I.A.A. said to me frankly that he thought we would be wiser to pay them out of our own budget.

2. The question as to the size of annuities we should fix for Professors Lowe and Herzfeld is a difficult one. In the tabulation above I used the figure of \$4000. This was the minimum pension granted in the old days by the Carnegie Foundation, it is the figure used by Columbia for its professors who are on the old Carnegie list, and if we make the increase in contributions which I am suggesting in the next paragraph it is a figure which would be exceeded by the annuities to which five members of our faculty would be entitled at the present rate of contribution and which could be easily met for the others without too great an increase in the contributions which we make for them. I hope the Executive Committee will discuss the matter carefully tomorrow by I must say that the best advice I have been able to obtain leads me to think that this figure of \$4000 would best meet all the tangible and intangible demands of the situation.

3. At the present rate of contribution (5 per cent from the Institute and 5 per cent from the professor) five members of the faculty who retire between 1950 and 1957 would only be entitled to annuities a good deal smaller than \$4000. I should like to raise the question whether we should not immediately double the contributions which we make in the case of these professors, requiring the professors to do the same.

If we did this, three of the five would be raised above \$4000. In the case of the other two I think we should discuss the question whether we should insist upon still higher contributions in order to bring them up to the \$4000 level. The names of these men and the increase which would be made in their annuities by this doubling of the premiums is as follows:

| <u>Professor</u> | <u>Retirement</u> | <u>Premium</u> | <u>Present Expectations</u> | <u>Enlarged Annuity</u> |
|------------------|-------------------|----------------|-----------------------------|-------------------------|
| Stewart | 1950 | \$1500. | \$1644.00 | \$2523.00 |
| Mitrany | 1953 | 1000 | 2695.68 | 3563.64 |
| Alexander | 1954 | 1250 | 3435.00 | 4616.28 |
| Warren | 1956 | 1500 | 2688.00 | 4437.00 |
| Panofsky | 1957 | 1050 | 3352.08 | 4745.40 |

The increase in contributions to these five men, which I have suggested, would add a little less than \$3500 to our annual budget.

4. The steps which I have suggested would meet nearly but not quite all of our commitments. Stewart and Mitrany would still not be up to \$4000, even with the enlarged contributions. Professor Mayer and Miss Swann are special cases. They are not entitled to annuities on the scale I have been discussing, but I think each will need a little supplement. Professor Weyl's annuity (\$8000 plus \$5000 for Mrs. Weyl should she survive him) will, I believe, eventually be taken care of by the insurance policy on the life of Mrs. Weyl. Towards my own annuity there is, of course, a substantial collection from my nineteen years at Swarthmore, and if we double the contributions from certain members of the faculty, as I have suggested, that procedure might be applied in my case as well. It would, I think, nearly take care of the annuity which has been promised me ~~the~~ by the Board. I inquired concerning this at the T.I.A.A. and they have promised to send me the figures as soon as they ~~it~~ have finished their computation.

Other members of the faculty not mentioned in this letter (Morse, Earle, Biefler, Meritt, and von Neumann) will at the present scale of contributions be entitled to annuities of from \$5000 to \$10,000 and are thus fully provided for.

I shall have with me tomorrow complete tables and figures, so that the Executive Committee can discuss the whole problem.

JRH Correspondence from January, 1940 to November, 1945

1943

3/10

BUDGET

Finance

ROCKEFELLER

Foundations

STIPENDS

Academic Personnel

BAMBERGER, LOUIS

Biographical

AYDELOTTE, F.

✓ LEIDESDORF, S. D.

A long letter from Aydelotte to Leidesdorf on how best to present the financial situation of the Institute to Mr. Bamberger now and as it will be two years from now, suggests several ways of reducing the expenditures of the Institute.

Memorandum on this filed in Chronological file under 1943, 3/10.

D, Leidesdorf, Samuel D., 1930-1935

1943

4/9

BUDGET

Finance

ROCKEFELLER

Foundations

AYDELOTTE, F.

Biographical

STIPENDS

Academic Personnel

LEIDESDORF, S. D.

Biographical

Aydelotte to Leidesdorf, April 9, 1943.

He encloses draft of the budget which just fails to balance and has no contingent fund. Over and above this the enclosed budget lists \$5000 for library salaries and equipment as a part of Mr. Hamburger's library fund which he wishes spent exclusively for books. It would be good if we found the \$5000 for library assistance elsewhere.

The only way I can see to balance the budget is to take \$10,000 from our Surplus Income account, using \$5000 of it for library salaries and equipment and \$5000 for contingent fund. He asks if it is satisfactory to present the budget in that way.

S. D. Leidesdorf, Samuel D., 1930-1935

1944

4/18

GIFTS

Finance

✓ LIEDES DORF

Value of I. A. S. Foundation as of 6/30/44 approximately \$9,000,000;
as of 11/3/44 approximately \$14,458,401.000.

Minutes Trustees 4/18/44 P. ¹⁹~~18~~.

1944

9/8

8/21

FUNDS

Cooperation

FOUNDERS

FLANNERY, A.

Biographical

MAAS, HERBERT H.

✓ LEIDESDORF, S. S.

Leidesdorf to Mardin, August 8, 1944.

"I think you have written a splendid tribute to the two founders of the Institute and that no one acquainted with them could have put it in better form. There is, however, a factual error in the last paragraph on page 2, which I think might be corrected.

"You say, 'Before final decision their advisers were asked but the model they at least accepted was suggested by their

long time intimate friend, Dr. Abraham Flexner, who was invited to become the head of the educational institution they had decided to endow.' This is not the fact. Originally Mr. Bamberger and Mrs. Fuld had conceived the idea of founding a medical school and had asked Mr. Nease and me to investigate both the possibility thereof and the wisdom of its location at Newark. Our investigation finally placed us in contact with Dr. Flexner, who was then entirely unknown to Mr. Bamberger and Mrs. Fuld, and he, Dr. Flexner, not alone recommended against a medical school but suggested the plan which ultimately ripened into The Institute for Advanced Study. Mr. Nease and I introduced Dr. Flexner to Mr. Bamberger and Mrs. Fuld at this time in order that he might present his views to them, and from this introduction there eventuated a series of Saturday luncheon meetings attended by Mr. Bamberger, Mrs. Fuld, Dr. Flexner, Mr. Nease and myself, at which Dr. Flexner's plan for an institute of higher study was developed and ultimately came to fruition through the endowment of the Bamberger-Fuld Foundation.

August 21, Leidesdorf to Harbin.

He accents to the final draft of the resolution.

JH Correspondence from January, 1940 to November, 1945

1944

12/8

PRINCETON UNIVERSITY

Relations WOI

DODDS, HAROLD W.

Biographical

AYDELOTTE, F.

LEIDESDORF

MAASS, E. H.

Aydelotte and Dodds had a conference with Maass and
Leidesdorf at Leidesdorf's office, December 13, 1944.
(Aydelotte to Dodds, December 8, 1944).

B File, Dodds, Harold W.

1948

6/5

TRUSTEES

Corporation

LEHMAN, HERBERT

Biographical

✓ LEIDESDORF

COPY OF A LETTER from Lehman to Leidesdorf, June 5, 1956.

Accepts trusteeship, but opines that because of the uncertainty of his plans, he will not give any assurance that he will be able to devote much time at present to the work of the Institute.

John F. Fulton, Institute for Advanced Study, 1942-47

4/18

1741
TRUSTEES

Corporation

LEHMAN

Biographical

✓ LEIDESDORF

DOUGLAS, LEWIS W.

The members received no report from the Committee on Nominations, Leidesdorf stating that two members of the Committee were absent, and it was moved that the present officers and standing committees of the Board of Trustees be continued until the October meeting of the Board which would receive a report of the Committee on Nominations.

The Chairman reported a letter from Lewis W. Douglas offering to resign his membership on the Board if the Trustees considered it desirable. Mr. Maass had reported to Douglas that the Trustees were very glad to have him remain a member of the Board during the period of his service as American Ambassador to England and that they "looked forward eagerly to the time when his return to the United States would make it possible for him to be present at meetings of the Board." Mr. Maass expressed the opinion, concurred

in by other members of the Board, "that Mr. Douglas valued his association with the Institute" and would like if possible to retain his connection with it."

The members authorized the Chairman to inform Mr. Douglas that he was unanimously asked to continue his Trusteeship.

Lehman and Leidesdorf were re-elected for five-year terms expiring in 1952.

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5/6

POLICIES

Administration

AYDELOTTE, F.

Biographical

OPPENHEIMER, R.

✓ LEIDESDORF, S. D.

Aydelotte to Leidesdorf, May 6, 1947.

He and Oppenheimer have had a three-day conference on administrative problems, and have agreed on a number of things, one of them that Miss Miller should continue for the time being, managing the project.

D. Leidesdorf, S. D., 1946-

1948

1/21

NR
1/28

LIBRARY

Facilities

PRINCETON UNIVERSITY

Relations WOAI

LEIDESDORF

Biographical

OPPENHEIMER

Leidesdorf to Oppenheimer, January 21, 1948.

Confirms telephone conversation and sends check to the order of Princeton University in the amount of \$500,000, together with a letter of transmittal and a copy of the resolution of ~~our~~ ^{our} Board.

He asks Oppenheimer to deliver the check, letter and resolution to Dodds or Brakeley and let him know the results of the visit.

The letter of transmittal of the check is dated ~~Jan~~ January 20, 1948, addressed by Leidesdorf as Treasurer to George A. Brakeley as Vice-President and Treasurer of Princeton University, and transmits the check of \$500,000.

together with a copy of a resolution adopted by the Board of Trustees of the Institute on December 5, 1944, which outlines the conditions upon which \$500,000 is paid toward the cost of the library; namely, permanent use by members and faculty of the Institute in the same manner as the faculty of the University have access to and use of the library facilities. In this connection there is a commitment that the Institute will remain small, and the promise that if, for any reason, its character should change and it should become larger, the agreement would be re-examined.

Dodds to Oppenheimer, January 28, 1948.

He has just returned from an absence, and learned from Brakeley of the transmission of the check. He expresses very sincere appreciation to Oppenheimer and the Trustees "for this most substantial assistance toward our new building. The action of your trustees more than two years ago, when your pledge was made, was a tremendous stimulus to our campaign for funds. It also stirred very friendly feelings toward the Institute on the part of our faculty and trustees as being a gracious act on your part, and as further establishing the

philosophy of mutual aid and cooperation between the two
institutions.

"We are very grateful."

D File, Gest Library - Transfer

1954-55

EINSTEIN, A.

Biographical

~~LEIDESDORF~~

For personal correspondence, Einstein to Leidesdorf, see
Vertical File, Einstein, Albert.

Photostats supplied by S. D. Leidesdorf to Mrs. Stern.

Vertical File, Einstein, Albert

GENERAL

FOREIGN

SITE (Buildings & Grounds)

FOUNDERS

GEST ORIENTAL LIBRARY

PRINCETON UNIVERSITY

GENERAL

REPORTS

FLEXNER, A.

STEIN

MAASS, HERBERT

VEBLEN, OSWALD

AYDELOTTE, FRANK

OPPENHEIMER, ROBERT

GOTTMANN, JEAN

✓ LEIDESDORF, SAMUEL D.

ELLIOT, T.S.

TOYNBEE, ARNOLD

LEYV, DAVID M

BIRKHOFF, D.

EICKELSER

WEYL, HERMAN

Academic Personnel

Facilities

Corporation

Facilities

Relations W O A I

Academic Organization

Corporation

Biographical

(See FLEXNER, A., Biographical - Interview of 10/31/55)

1955

11/17

SCHOOL OF ECONOMICS & POLITICS

Academic Organization

TRUSTEES

Corporation

FOUNDERS

MAASS, H.

Biographical

/LEIDESDORF, S.

FLEXNER, A.

AYDELOTTE, F.

RIEFLER, W.

FRANKFURTER, F.

Interview with Messrs. Maass and Leidesdorf 11/17/55

EINSTEIN, A.

See Vertical File INTERVIEWS

1955

12/19

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

SALARIES

Academic Personnel

BENEFITS

INVESTMENTS

Finance

REPORTS

MAASS, HERBERT H.

Biographical

✓ LEIDESDORF

FLEXNER, A.

AYDELOTTE, F.

EINSTEIN, A.

Interview with Messrs. Maass and Leidesdorf, December 19, 1955.

Filed in Vertical File under Interviews.

Interview with Messrs. Maass and Leidesdorf, 12/19/55.

1956

1/30

PARTICIPATION IN ADMINISTRATION

SCHOOL OF ECONOMICS AND POLITICS

FLEXNER, A.

MAASS, H.

LEIDESDORF, S.

Stewart Interview 1/30/56

Academic Personnel

Academic Organization

Biographical

Vertical File

1956

5/29

FOUNDERS
GENERAL
INSTITUTE FILE
GIFTS
DIRECTOR
ECONOMICS
SCHAAP
FARRIER
BAMBERGER, LOUIS
FULD
HARDIN
BAMBERGER, EDGAR
✓ LEIDESDORF
MASS
STRAUS
FLAXNER
AYDELOTTE
STRAUSS

Corporation
Facilities
Institute File
Finance
Administration
Academic Activities
Biographical

Interview with Messrs. Schaap and Farrier, May 29, 1956,
in the Board room at Bloomingdale's, New York City.

Filed in Vertical file under Schaap and Farrier Interviews.
Interview with Schaap and Farrier, 5/29/56

1956

9/21

DIRECTOR 1, 2, 5

PARTICIPATION IN ADMINISTRATION 1, 2

Princeton Univ. 2

SWARTHMORE 5

AYDELOTTE, F. 1, 2, 3, 5, 6

MAASS, H. H. 1, 3, 4

✓ LEIDESDORF 1, 3, 4

FLEXNER, A. 2, 3

HARDIN, J. R. 3

STEWART, W. W. 3

Corporation

Academic Personnel

Rel. WPAI

Educational Institutions

Biographical

Interview with Mr. Aydelotte, September 21, 1956.

Filed in Vertical File under Aydelotte Interviews.

Interview with F. A., Sept. 21, 1956

1956

9/25

✓ LEIDESDORF

Biographical

Article from the New York Times, September 25, 1956,
"Leidesdorf at 75 to 'Take it Easy'"

Filed in Biographical File.

New York Times

2111
X
11/21/56

LEIDESDORF AT 75 TO 'TAKE IT EASY'

Head of Accountancy Firm
Recalls Éventful Years,
Says 'I've Had Fun'

By IRA HENRY FREEMAN

Special to The New York Times.
WILTON, Conn., Sept. 24—
Samuel D. Leidesdorf will take
things "easy" tomorrow on his
seventy-fifth birthday.

From 9 A. M. to noon, he will
be at his office, S. D. Leidesdorf
& Co., one of the leading firms
of accountants, at 125 Park
Avenue. Then he will have lunch
with other trustees of the Com-
munity Service Society.

Following lunch, he will in-
spect some of the institutions
aided by the society. He will
then return to his office until
4:30 P. M., when he will attend
a meeting of the trustees of New
York University to select a suc-
cessor to Henry T. Heald, pres-
ident. There will be a trustees'
dinner in the evening. The rest
of his day, however, will be en-
tirely his own.

"I've been working, for myself
or some charity or other, since I
was 13 years old," Mr. Leides-
dorf recalled at his week-end
home here. "I wouldn't know
what to do if I retired. I have
no hobbies."

"I've had a lot of fun," he
chuckled. "I've done everything
I wanted to do in life—well,
nearly everything. I did want to
become a physician, but, I
couldn't afford the education or
the time."



The New York Times, 1930

A BUSY BIRTHDAY:
Samuel D. Leidesdorf is
75 today. He will divide
day between his office and
charitable and educational
causes he actively serves.

THE 1

Instead, he became a certified
public accountant at 20, believed
to be the youngest in the state
up to that time. In only nine
months he completed a four-year
high school course at a private
school and passed the Regents'
examinations. At the same time,
he was working as a shipping
clerk to support himself and his
widowed mother.

As a sideline he opened a cafe
called Louis Martins' in Times
Square in 1915. He hired the
dancing team of Vernon and
Irene Castle, and imported from
Paris a dancer billed as "Mau-
rice" who introduced the fox
trot to New York.

In 1930, Mr. Leidesdorf was
instrumental in founding the In-
stitute for Advanced Study at
Princeton. He had assisted in
selling the L. Bamberger & Co.
store in Newark to Macy's for
\$23,000,000. Mr. and Mrs. Louis
Bamberger and Mrs. Felix Fuld
asked him to help find some
worthy use for part of the
proceeds.

"I discovered Dr. Abraham
Flexner, who had the idea for
the institute. He became the di-
rector, and I have been the
treasurer ever since."

Prof. Albert Einstein as a re-
sult became one of Mr. Leides-
dorf's close friends and entrusted
all his investments to him.

"One day," Mr. Leidesdorf re-
counted, "I was giving him an
account of my stewardship, but
he stopped me. 'Sam,' he said,
'I can't understand this. Is every-
thing all right? Yes? Then, let's
talk about something else.'"

"At Princeton, some weeks
later, he was explaining some
astrophysical theory to me. So
I said to him, 'Professor, is every-
thing all right, relatively speak-
ing? Then, let's talk of some-
thing else.'"

10/24

1956
DIRECTOR
JOHNS HOPKINS
BUILDINGS AND GROUNDS
GEST ORIENTAL LIBRARY
PARTICIPATION IN ADMINISTRATION
INSTITUTE HISTORY
PRINCETON UNIVERSITY
FLEXNER, A.
✓ LEIDESDORF
BLUESTONE
MAASS
VEBLEN
HARDIN
VON NEUMAN N
ALEXANDER
DODDS
MOREY
AYDELOTTE
WARREN
STEWART

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Relations WOAI
Biographical

Interview with Abraham Flexner, October 24, 1956.
Filed in Vertical File under Flexner Interviews.

Interview with Flexner, 10/24/56

1957

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Administration

SCHOOL OF ECONOMICS AND POLITICS (1, 2)

Academic Organization

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SCHOOL OF MATHEMATICS (1)

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INSTITUTE HISTORY (2)

Institute History

FLEXNER (1)

Biographical

GLAY, HENRY (2)

✓ LEIDESDORF (2)

STEWART, WALTER W. (1, 2, 3)

Interview with Walter W. Stewart, June 6, 1957.

Filed in Vertical File under Stewart Interviews.