

✓ GIFTS

HOUSING

FULD, MRS. FELIX

Finance

Facilities

Biographical

Newspaper article, looks like the ~~Sunday Times~~ Newark News.

The estate of Mrs. Fuld is part of the residual bequest to the Institute.

The house and grounds comprise one of the showplaces of South Orange. Extensive grounds are elaborately landscaped and have impressive gardens. At the time the article was published, and it is not certain when it was, Farrier was quoted as saying it was impossible to decide whether the executors would dispose of the estate to some of the people who were offering to acquire it or turn it over to the Institute.

Mrs. Fuld's will was probated by surrogate Hoffman in Newark.

Value of the residual estate was estimated at \$1,000,000.
Taken from D, File, Fuld, Mrs. Felix

1929

ROCKEFELLER

PRINCETON UNIVERSITY

JONES, MISS GWETHALYN

✓ GIFTS

Foundations

Educational Institutions

Biographical

Finance

FACULTY RESEARCH

"The past academic year has been a significant one in the development of the research facilities and activities of our faculty.

"The two-million-dollar fund for advanced instruction and research in the physical and biological sciences was completed early in the year, thus meeting the requirements of the conditional gift of the General Education Board of \$1,000,000.

"In meeting this conditional gift of the General Education Board in less than three years' time, Princeton owes a great

debt of gratitude to her firm friends who have been so quick to see the exceptional opportunity presented by the Foundation for Scientific Research, not only for Princeton, but also, and more important, for service to the nation.

"We are indebted to Miss Gwethalyn Jones, who founded the David B. Jones Research Professorship in Chemistry and the Thomas D. Jones Research Professorship in Mathematical Physics; to her uncle, Thomas D. Jones '76, who founded the Henry B. Fine Research Professorship in Mathematics and the Cyrus Fogg Brackett Research Professorship in Physics, and also provided a fund of \$500,000 in addition to permit of increases in compensation for any of these four chairs when such increases are considered necessary by the Trustees; to William Church Osborn '83, who founded the Henry Fairfield Osborn Research Professorship in Biology; to the Class of 1897, which has endowed the Class of 1897 Research Professorship in Astronomy; to the Class of 1909, which has undertaken to endow the 1909 Research Professorship in Physics; to Miss Augusta Munn Tilney, Orson D Munn, T. Hart Anderson, and John K. Brachvogel, who founded the Charles Allen Munn

University Fellowship in Pure Science; to George A. Howe '78, who has given a fund for research in Chemistry; to Edward Plant '12, who has founded the Plant Fellowship in Chemistry; to sixteen subscribers to the William Berryman Scott Research Fund in Vertebrate Paleontology; to an anonymous donor, who gave a fund for research in Mathematics and Physics; to Lucius Wilmerding, who gave a fund for General Scientific Research; to Cyrus E. McCormick '79, Mrs. Cleveland Dodge, Samuel A. Lewisohn '04, who have all made gifts to the scientific research program; and to Mr. and Mrs. Ellis P. Harle of Montclair, N. J., whose gift of \$60,000 enabled us to complete the fund.

"The endowment of the Foundation for Scientific Research at Princeton will not only give Princeton scientists larger opportunity to participate in the great discoveries in science of the future, but it will, I am sure, tend to raise the level of our undergraduate and graduate instruction, for all good teaching and learning have in them the spirit of discovery and are best conducted in an atmosphere of research.

PINE MATHEMATICAL HALL

"It was eminently fitting that the completion of the fund for research and higher study in the pure sciences should be followed closely by the gift to the University of \$500,000 for the erection and endowment of a mathematics building to be named in memory of the late Dean Henry Burchard Pine, who more than any other member of the Faculty was responsible for the development of our scientific departments during the last quarter of a century.

"The gift was made by Thomas D. Jones '76 and his niece, Miss Gwethalyn Jones, both of whom were liberal and enthusiastic supporters of the scientific research fund from its very beginning.

"Work will soon be started on the En Henry Burchard Pine Mathematical Hall to the west of Palmer Physical Laboratory and it is expected that this building will be ready for occupancy before the close of the present academic year, thus relieving the crowded conditions existing in the

Palmer Laboratory and also providing for the Mathematics Department the kind of home that a department of its merit and distinction deserves.

"A mathematics building, like the pure science research foundation, had long been the dream of the late Dean Fine and its realization so soon after than of the science research fund is of particular satisfaction to all his friends and colleagues."

From the President's Report in the Princeton University
Official Register for October, 1929, Volume XII, No. 1, pp. 9-11

1930

6/8

✓ GIFTS

Finance

FOUNDERS

Corporation

Bamberger offices told NewYork Times, June 7, 1930, "Initial endowment will be augmented from time to time to provide for such expansion as might become necessary. For the present no medical department will be operated, but it is expected that such a department may be added eventually."

Clipping New York Times Photostat Filed Chronological

1931-1952

GIFTS

Finance

Maass' answer to questionnaire submitted by the Select Committee on the House of Representatives, 1952, gives the amount of original endowment as follows: \$1,095,000. Starting with this original contribution of \$1,095,000 the late Louis Bamberger and the late Mrs. Felix Fuld during their respective lifetimes and subsequently on their deaths by their wills gave and bequeathed to the Institute for Advanced Study sums which aggregated \$16,462,365.01. In addition, \$210,153.36 was received as a legacy from Leon J. Sivian, deceased. Total endowment presently (December 11, 1952) \$19,868,680.36.

D, House Committee Questionnaire

1931

6/26

GENERAL

Administration

GENERAL

Finance

✓ GIFTS

HARDIN, JOHN R.

Biographical

Hardin to William E. Hoeker, Vice President and Trust Officer, National Newark & Essex Banking Company, 744 Broad Street, Newark, New Jersey, June 26, 1931.

Communication notifying the Trust Company that it had been appointed custodian of securities of the corporation, and that the Treasurer was authorized to enter into an arrangement with the bank to act as such custodian for a compensation of 50 cents per annum for each \$1,000 f. v. (fair value?) of bonds and 25 cents per annum for each \$1,000 p. v. (par value) of stock, authorized by the Finance Committee meeting November 6, 1930. The bank account was also opened with the National Newark and Essex Banking Company pursuant to the same resolution of the Finance Committee on the same date.

After the custodianship is arranged deposits of income or of principal, in the event of principal payments, are to be made to the credit of the Institute in its account in the Bank.

"Mr. Bamberger and Mrs. Fuld have already turned over to the corporation, and the corporation has accepted, certain securities now represented by bonds and stocks of the fact and par value of approximately two and a half millions of dollars. It is expected that additional transfers will be made from time to time substantially increasing the securities now to be put in the custodian account. The exact amount of the present securities will appear on the list thereof which I will ask Mr. Leidesdorf, the Treasurer, to send you."

On the same date he asks Leidesdorf to send a list of the securities to the Bank and Trust Company.

JRH Correspondence from May, 1930 to December, 1933

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
1932

12/31
1/4

✓ GIFTS

Finance

FOUNDERS

Corporation

HARDIN, JOHN R.

Biographical

From Louis Bamberger to Hardin, December 31, 1931.

"Mrs. Fuld and I are now prepared to turn over to the Institute for Advanced Study sufficient additional securities to make the total of \$5,000,000 pledged.

"Kindly inform me as to what steps to take about turning over these securities."

Hardin to Bamberger, January 4, 1932, acknowledging his letter suggesting it would be well to have a meeting of the Finance Committee, and appointing it subject to others' convenience the following Thursday.

JRH Correspondence from May, 1930 to December, 1933

1932

1/11

PARTICIPATION IN ADMINISTRATION

Academic Personnel

✓GENERAL GIFTS

~~Gifts and Endowments~~ Finance

Trustees approved an amendment to Article III, Section 1. (sic) providing for three faculty members to sit with Board in an advisory capacity for not to exceed three years. No method for their selection was provided. The Trustees had power to amend By-Laws with majority vote on appropriate notice. This amendment does not appear in subsequent prints (1933-1937) of By-Laws, however.

"The Treasurer reported an additional gift from Mr. Bamberger and Mrs. Fuld, the founders, making the total endowment to date in excess of \$5,300,000, whereupon on motion, it was"

1932

1/11

GENERAL

Finance

✓ GIFTS

Additional gift announced making total endowment in
excess of \$5,300,000.

Trustees Minutes 1/11/32, page 5

1932

1/15

/GIFTS (HARKNESS)

Finnee

FLEXNER, A,

Biographical

MOORE, GERTRUDE (MARKNESS/SECRETARY)

Memo by Flexner. Also Flexner sent memo of organization of I. A. S. acknowledge~~d~~by Miss Moore (12/31/30)

Filed in Chronological file under 1932, 1/15. (Memo)

D, Institute Organization

1934

4/23

✓ GENERAL

Gifts and Endowments

Minutes, p. 3: (Excerpt from Chairman's report):

"In conclusion, I have the greatest pleasure in announcing the receipt of an unrestricted anonymous gift of \$1,000,000. From the letter of the anonymous donor I quote as follows:

"This gift is made in order that the Director may feel free to proceed with the organization of the School of Economics and Politics. While the same freedom will of course be left to the members of the School of Economics and Politics as has been left to the members of the School of Mathematics, I desire to put on record my hope that the activities of the School of Economics and Politics may contribute not only to a knowledge of these subjects but ultimately to the cause of social justice which we have deeply at heart."

"By unanimous consent^d the Members expressed their grateful appreciation of this gift."

Vol. I, No 18

1934

4/23

FOUNDERS

Corporation

✓ GIFTS

Finance

MAASS, H. H.

Biographical

FLEXNER, A.

Minutes of members misquotes a letter of founders on \$1 million "an unrestricted" gift as read by Maass.

L. Bamberger said for two purposes:

- (1) a site
- (2) as stated by Maass--for economics and politics.
(Hardly likely that Maass would have misread it--Flexner & minutes).

D, L. Bamberger (Original of letter) & Minutes of Corporation 4/23/34

1934

4/23

✓ GIFTS

Finance

FOUNDERS

Corporation

Signed memorandum from Louis Bamberger to the
Trustees, April 23, 1934.

(10/9/34) "Some months ago the Founders of the Institutd added a
sum of approximately half a million dollars to the funds of the
Institute. At my request, no mention was made of this fact.

(4/20/34) I desire to inform the Trustees that an additional sum has
been added so as to bring this gift up to \$1,000,000. The
gift is made in view of two considerations: (1) that the
Institute may perhaps shortly wish to acquire a site; (2)
that the Director may feel more free to proceed with the
organization of the School of Economics and Politics. While
the same freedom will of course be left to the members of the
School of Economics and Politics as has been left to the members
of the School of Mathematics, I desire to put on record my hope
that the activities of the School of Economics and Politics may
contribute not only to a knowledge of these subjects but
ultimately to the cause of social justice which we have deeply at
heart."

D, Bamberger, Louis, 1930-1936

1935

1/16

FOUNDERS

Corporation

✓ GIFTS

Finance

YESHIVA COLLEGE

Educational Institutions

FLENNER, A.

Counsels Bamberger against giving to Yeshiva College:
first because it will take a lot of money to become significant;
second because it discriminates in favor of Jews. Wrong.

L. Bamberger agrees January 18, 1935.

D. L. Bamberger

1/16

1935
GENERAL

✓ GIFTS

FOUNDERS

FLEXNER, A.

Public Relations

Finance

Corporation

Biographical

Flexner to Mr. Bamberger, January 16, 1935.

"I am returning herewith the letter from Dr. Lowan regarding Yeshiva College. It is a small Jewish institution and would require a very considerable sum of money to build it up so that it would be scientifically and educationally an important factor. There is also in my mind the question as to the wisdom of establishing an institution of this kind for Jewish students alone."

Then he goes on to say that Gentile students of second-rate ability are rejected just as are Jewish candidates of the same quality. "In neither case, as far as my experience goes, is the religious factor the important one. Institutions like Harvard, Yale, Swarthmore, and Princeton have four or

five times as many applicants annually as they can possibly admit." He thinks they make their selection as nearly as they can on the basis of merit. It ~~was~~ is not true, he believes, that the Jewish boys are turned down because of their religion.

D. Bamberger, Louis, 1930-1936

1935

4/24

SCHOOL OF HUMANISTIC STUDIES

Academic Organization

GENERAL

Finance

FOUNDERS

Corporation

FLEXNER, A.

Biographical

HARDIN, JOHN R.

STRAUSS, LEWIS

✓ GIFTS

Finance

For letter from Flexner to Bamberger, April 24, 1935, *see memo referred to in next TP*

It has to do with future endowment of the Institute flowing in. Also regards starting of the School of Humanistic Studies.

Memorandum filed in all the above headings and in the Chronological file (All except Gifts under Finance to which this refers).

D, Bamberger, Louis, 1930-1936 is source for that memo.

1935

4/26

✓ GIFTS

Finance

FOUNDERS

Corporation

STRAUS, PERCY

Biographical

FLEXNER, A.

Straus to Flexner.

Mention of certainty of founders' commitment of Institute for
estates, but uncertainty of time.

See Chronological File 3/11/35.

1937

4/19

SCHOOL OF ECONOMIC HUMANISTIC STUDIES

Academic Organization

ARCHAEOLOGY

Academic Activities

✓ GIFTS

Finance

GOLDMAN, HETTY

Biographical

An un-named graduate of Columbia / and of the University of Heidelberg, has offered to underwrite Miss Goldman's work for the next four years at about \$50,000 ~~to~~ exact sum to be determined later. Flexner opines that this man might be a friend of the Institute, and he has money to leave it.

As to other possible gifts he says that patience is required because of the history of the Institute is a brief one. "We have only to live up to our ideals and trust to the thoughtful approbation of those who are interested in basic scholarship and research."

Trustees Minutes, 4/19/36, pp. 5-6

1937

5/21

ARCHEOLOGY

Academic Activities

GIFTS

Finance

FLEXNER, A.

GOLDMAN, JULIUS

GOLDMAN, HETTY

Julius Goldman to Flexner, May 21, 1937, enclosing his check to Flexner's order for \$20,000 "as a gift to the Institute for Advanced Study of Princeton to be applied towards its activities in archaeological research in Tarsus, Turkey."

Flexner to Dr. Goldman, Julius, May 22, thanking him for the gift, "which will itself go far towards removing all pressure from your daughter and those associated with her, but I cannot accept this gift without expressing my profound gratification that you should live to see Hetty attain worldwide distinction and recognition, and I trust that for many years to come you may be enabled to follow with continuing satisfaction the upward progress of her career."

D File, Goldman, Hetty, 1936-1944

1937
✓ GENERAL GIFTS

Gifts Finance

5/22
5/26

GOLDMAN, HETTY
HARVARD
FLEXNER, A.

Biographical
Relations WOAI

Flexner to Leidesdorf, May 22, 1937.

Miss Goldman's forecast is that the Tarsus excavation should ~~be~~ be completed in four years at a cost estimated to be \$35,000 or \$36,000. Bryn Mawr is offering \$7,500 of that amount to be paid over a three year period. A gentleman primarily interested in the work sent Flexner a check for \$20,000 which should be earmarked for Miss Goldman's work. There remains the sum of \$8,000 which, I am sure, will be provided within the next few weeks, Flexner/ says.

Flexner to Goldman, May 26, 1937.

Transmits a message from Professor Paul J. Sachs of the Fogg Museum of Harvard saying they are unable to make any financial arrangements for Tarsus.

D File, Goldman, Hetty, 1936-44

1937

5/28

GIFTS

Finance

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

RIEFLER, W. W.

Biographical

FLEXNER, A.

Riefler to Flexner regarding \$50,000 to I. A. S. for
endowing a visiting professorship in Economics at I. A. S.

Filed in Chronological File under 1937, 5/28.

1937

August

✓ GIFTS

Finance

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

AYDELOTTE, F.

Biographical

FLEXNER, A.

FOUNDERS

Corporation

File
Flexner reveals no details of Flexner's talks with
founders on further endowment to I. A. S., but shows that
Flexner and Aydelotte conferred about it.

A, Flexner

1937

August

✓GIFTS

Finance

FLEXNER, A.

Biographical

AYDELOTTE, F.

Several letters from Flexner to Aydelotte.

August 17, September 16, September 20 allude to intensive visits Flexner had with Louis Bamberger and Mrs. Fuld regarding further endowment. The first reference to it is a visit Flexner made to the founders at Murray Bay where they are spending the summer. The letters do not reveal how much was the gift or whether or not there were terms attached to it, because he saves details until he meets with Aydelotte which he does not do until well into September.

none made

A. File, Flexner, Abraham

1937

8/6

FOUNDERS

Corporation

✓ GIFTS

Finance

FLEXNER, A.

Biographical

Flexner to Bamberger August 6, 1937, from Magnetawan.

He submits to Mr. Bamberger draft of a letter such as might be enclosed in Mrs. Fuld's and Bamberger's wills enjoining upon the Institute what seemed to be the wise policy to be pursued in future years in the handling of its endowment funds. This was discussed by them when he visited the Bambergers at Murray Bay. He encloses the draft.

He is also working out a new by-law creating a budget committee and defining its functions. He is consulting Simon on the experience of the Rockefeller Institute in constituting its Budget Committee, which has been so successful in safeguarding the principal and in storking up the unused income of its funds.

The ~~preposed~~ draft of the proposed letter follows:

The following is a direct copy of the draft.

DRAFT OF LETTER FOR MR. BAMBERGER AND MRS. FULD

To the Trustees of the Institute for Advanced Study

We have had recent conferences with the Director of the Institute respecting the future of the Institute and the importance of conserving such funds as the Institute may receive in order that, when the opportunity for expansion or growth in a basic field arises, the Institute may be financially able to support advance.

We are grateful to the Trustees of the Institute for the extreme care which they have exercised in developing the Institute within a few years to a point where it has already won international recognition. We are naturally concerned that it shall maintain permanently the standards upon which it has been conducted and that it shall restrict its activities to fields and subjects of fundamental importance, raising its standards whenever the development of higher education in America makes such elevation of standards possible. We

wish to impress on the Trustees and their successors the importance of so conserving the endowment of the Institute that, as advances become advisable and feasible, funds will be at hand with which to support them.

In our recent conferences with the Director it was made clear to us that additional income to the extent of \$250,000 or \$300,000 could be employed within the next few years for the logical development of the Schools now in existence, provided personnel equal in capacity and ability to the present personnel of the Institute can be found; but the possibilities of usefulness on the part of the Institute will not end with this expansion. It leaves out of account such important subjects as history, literature, etc., as well as the experimental sciences. Fortunately the Institute need not undertake to develop any subject unless it possesses the requisite funds and can find the proper persons. This we regard as fundamental to its spirit and ideals; this letter is written by the Founders in the hope and expectation that the Trustees and the Faculty will keep continuously in mind a long-range policy of development either in fields now

cultivated or in new fields into which development may be deemed important hereafter. Unspent income should normally at the end of every year, in our judgment, be added to the capital funds of the Institute, thus gradually increasing the income available for the purposes of the Institute, as it expands in future years.

With deep appreciation for the services of the Trustees and the Faculty, we are

Very sincerely

D. Bamberger, Louis, 1937-1944

1938

GENERAL

Finance

✓ GIFTS

FOUNDERS

Corporation

GEST ORIENTAL LIBRARY

Facilities

Gest Oriental Library value assets
Paid 7/3/36 Rockefeller Foundation

\$135,455
62,500
\$ 72,955

I. A. S. share paid out of founders gifts--not separately by
founders.

Treasurer's Report

1938

January - July

ROCKEFELLER FOUNDATION

Foundations

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

FOUNDERS

Corporation

✓ GIFTS

Finance

FLEXNER, A.

Biographical

See Flexner's letters to founders regarding expansion in the School of Economics and Politics. Continuous pressure and courtship (though papers for last half of 1937 have been removed from file).

4/6/38 Flexner tells Bamberger he is sure Rockefeller Foundation will help with School of Economics and Politics--is asking Fossick.

B, Bamberger, Louis, 1937-44

1938

1/24

✓GIFTS

Finance
Budget

GENERAL

Academic Organization

Flexner says that gifts will have to continue to increase, "but meanwhile I feel that I shall have to devote a considerable part of the remainder of this year to procuring the funds needed to bring the School of Humanistic Studies and the School of Economics and Politics up to the level of the School of Mathematics, for under no circumstances should we take any steps to help the two later schools at the expense of the first school through which the Institute really made its initial reputation; the School of Mathematics must remain the model towards which the Institute must strive in everything it undertakes."

Tr. Min. - 1/24/38/ - pp. 9-10

1938

2/7

✓ GIFTS

Finance

FOUNDERS

Corporation

ARCHEOLOGY

Academic Activities

GOLDMAN, HETTY

Biographical

FLEXNER, A.

Explaining what had evidently come up in a private conversation, Flexner writes to the founders about the references he had made to the anonymous gift received from a gentleman to support Miss Goldman's work.

D, Bamberger, Louis, 1937-1944

1938

2/9

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

~~FLEXNER, XAY~~ / GIFTS

~~Biographical~~ Finance

EARLE, E. M.

Biographical

Flexner to Earle, February 9, 1938.

He has had a discouraging letter from Sydnor Walker this morning who has talked with Crane about the possibility of aiding Earle in making the European trip to renew his sources and contacts. Flexner thinks without ~~the~~ Crane's aid, the Institute won't be able to finance the European trip unaided, "unless--and I think this is more than a possibility--we receive additional endowment or support. That is a matter at which I have been working since you left, and though I have not succeeded in bringing it about as yet, and did not really expect to succeed so promptly, I am still very hopeful."

Meanwhile Earle and Beatrice are on a trip to the west coast.

D, Earle, Edward M., 1936-1939

1938

2/23
2/28

✓GIFTS

FOUNDERS

MAASS, HERBERT H.

FLEXNER, A.

Finance

Corporation

Biographical

Maass to Flexner.

"As to funds (from the founders) they will ultimately come, as I have always assured you, even though one cannot now predict when they will be donated." Answering Flexner's observation that after dining with founders funds look hopeful but there was no definite commitment.

D, Maass

NOTES

July 1

BUILDINGS AND GROUNDS

FOUNDERS

✓ GIFTS

GENERAL

BOHR, NIELS,

VEBLEN, O.

FLEXNER, A.

Facilities

Corporation

Finance

Public Relations

Biographical

Flexner to Veblen.

Mr. Bamberger has indicated his willingness to increase the amount available for a building to what Mr. Maass regards as a sum which will enable him to procure for us a building which will be adequate to our needs, dignified, and satisfactory in equipment, etc. It will, Flexner presumes, be necessary to reduce the size of the studies, but Flexner is not surprised. "I have never thought that we could

build on the scale of the memoranda with the sum of money which we are justified in putting into bricks and mortar." He feels it's more important now than ever to save every dollar for endowment, but, of course, the building must be worthy.

In the Manchester Guardian of June 3, 1938, contains a long article on recent developments in higher education in the United States in which the Institute figures most prominently.

The outlook in the matter of income is even less favorable ~~than it was when Flexner went away~~ than it was when Flexner went away. The New York State Insurance Department has written off about \$3,000,000, ~~of railroad bonds which have hitherto been regarded as proper investments for savings and banks and insurance companies.~~ ^{3 billion}

Flexner is now doubtful about being able to finance Rosenfeld's trip from Europe with Bohr, because income for the Institute has dropped. "You know my disposition would be to do everything that you and your associates and men like Bohr wish, but until business improves and the November elections

are over. I am inclined to think that we, like other
institutions, will have to sit tight and stand pat.

~~Yale, Flexner, Abraham~~ IV-20

1938

NOTES

7/22

BUILDINGS AND GROUNDS

FOUNDERS

✓ GIFTS

GENERAL

BOHR, NIELS

VEBLÉN, O.

~~FLEXNER, A.~~

Facilities

Corporation

Finance

Public Relations

Biographical

Veblen to Flexner, July 22, 1938.

We first heard from Maass a statement of the amount available for the building; namely, \$300,000. They reviewed some of the plans which were unsatisfactory. Requirements will have to be reduced.

He has seen Mr. Galpin of the C. R. B. Educational Foundation, and was pleased to find they are interested in

having Rosenfeld come to Princeton along with Bohr. So on Galpin's suggestion, Veblen is writing Bohr that Rosenfeld should apply for one of the G. R. B. advanced fellowships.

With respect to the reduction in requirements, "I hope, however, that we will not be forced to make any which really affect the character of the Institute. I believe I am inclined to attach more importance to the affect of physical environment than you are, and I really think that in this particular instance there is much to be said for my point of view."

V File, Flexner, Abraham

Mr - IV - 20

1938

7/26

BUILDINGS AND GROUNDS

FOUNDERS

✓ GIFTS

GENERAL

VEBLEN, O.

FLEXNER, A.

Facilities

Corporation

Finance

Public Relations

Biographical

Flexner to Veblen, July 26, 1938.

Flexner sympathizes with Veblen's susceptibility to the effect of physical environment. He points out, however, that the history of science is on his part rather than on Veblen's. Few men have had even decent surroundings. In Fine Hall, Weyl is happier in a smaller room than yours, and Johnny is productive in a room smaller than Weyl's. The number of rooms is more important than their size; also having a room of one's own is more important than size for most people. Finally, don't forget that what you put in space

you may loose from capital, and, therefore, from
mathematical stipends. If the choice is between buildings
and persons, and the decision is in favor of buildings,
stipends will inevitably be cut. Shrinkage of income may
bring this about anyway.

V File, Flexner, Abraham

1939

✓121
3/9
3/14

✓GIFTS (BAMBERGER)

Finance

PRINCETON UNIVERSITY

Relations WOAI

SCHOOL OF HUMANISTIC STUDIES

Academic Organization

Morey to Flexner, March 9, 1939. Asks Bamberger's reaction to Morey's letter (apparently for help to) American Schools of Oriental Research. Thus, Flexner had agreed that Morey should tap Bamberger for money.

Mrs. Bailey replies that Flexner is away in the south, and Bamberger was much concerned with his sister's illness, spending most of the day at the hospital.

Morey to Bamberger, February 21, 1939. The American Schools of Oriental Research are trying to raise \$2500 from New Jersey of \$20,000 required to make good \$40,000 from the Rockefeller Foundation.

~~XXXXXXXXXXXX~~
~~B. Morey, C. H.~~

Flexner to Morey, March 18, 1939. Because of Mrs. Bamberger's accident and illness, it would be a mistake to approach Bamberger. The Institute cannot contribute since it is mortgaged for next year by reason of the decline in interest rates.

D, Morey, C. R.

1939

5/13

✓GIFTS

Finance

WEED

Biographical

FLEXNER, A.

Postscript Flexner to Weed.

He had another conversation since seeing Weed on Budget which makes him more certain than he has ever been that the Institute's income will be \$50,000 more next year than the income from endowment.

Weed's answer indicates opposition to the budget (5/16/39).

D, Weed

1939

10/19

EINSTEIN, A.

Biographical

/ GIFTS

Finance

Gift of bust of Prof. Einstein
Chancellor Harry Wood chose

(See Halle - Biographical)

✓ GIFTS

EARLE, E. M.
WORLD WAR II

Finance

Biographical

Government Relations

Throughout this file Earle is noted as sending \$100 practically every month, a contribution to the Institute for the study of military affairs.

D, Earle, Edward M., 1940-1944

1940

1/18
1/22

✓ GIFTS (BAMBERGER-ROCKEFELLER FUND)

Finance

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

ROCKEFELLER

Foundations

AYDELOTTE, F.

WILLITS, JOSEPH H.

Aydelotte to Willits, asking Rockefeller Foundation for \$50,000 for \times 5 years as grant to support I. A. S. work in economics. If Rockefeller Foundation makes the grant, Aydelotte says, it will be combined with an additional sum from the Founders, which will give adequate support.

"We have, as you know, been able to assemble at Princeton a small but remarkable group of men, who are unusual in that, in addition to possessing a broad theoretical background, they have all had long and varied experience in the organization and direction of economic research and in the problem of the application of theoretical economics to the solution of public problems."

Willits to Aydelotte, January 22, 1940.

"I am interested to note that your program contemplates work at Princeton as well as the valuable work which members of the staff are doing in the National Bureau, the Treasury, and in other directions."

Asks whether Founders will match dollar for dollar.

Aydelotte to Willits, February 1, 1940. Suggests Rockefeller give conditional ~~on~~ matching an amount larger than \$25,000 per year. But he has no definite program ~~from~~ for Mr. Bamberger.

Norma S. Thomas (Secretary of Rockefeller Foundation) to Aydelotte, April 4, 1940. On March 15, 1940 Foundation appropriated \$105,000 for 3 years for I. A. S. economics work, to be for 3 years and on dollar for dollar matching basis. ~~Unpaid~~ balance to revert to Foundation annual statements to be sent Foundation.

Norma S. Thomas to Aydelotte, February 19, 1943

The Rockefeller Foundation appropriated \$70,000 for 2 years for same ~~xxx~~ purpose for 2 years beginning July 1, 1943. I A. S. to return 35 per cent of \$95,000 remaining unexpanded as of June 30, 1943.

D File, Bamberger, Lewis, Estate of

✓ GIFTS ("BARNEY" BARUCH)

Finance

EARLE, E. M.

Biographical

AYDELOTTE, F.

Aydelotte to Earle, February 21, 1940.

"I am very much excited about what you say about Barney Baruch, and want to talk the matter over with you as soon as we get to Princeton."

Note no answer from Earle in the file.

A IAS (T)

1940

5/13

BUDGET

Finance

✓ GIFTS

ROCKEFELLER FOUNDATION

Foundations

Discussion of Budget for 1940-41, and of gifts received.

Tr. Min. - 5/13/40 - Appendix 1, pp. 5-6

1940

10/14

INCOME (General)

Finance

GIFTS

GENERAL

Foundations

Summary tabulation of financial operation of IAS for ten years of its existence.

Trs Min. 10/14/40 - Appendix - p. 3-4

1940

10/14

FOUNDERS

Corporation

/GIFTS

Finance

revision
Jonas Bamberger's death announced, and revision to IAS under trust agreement
established by L. Bamberger of property estimated to produce \$2,000 annually.

Tr. Min. - 10/14/40 - pp. 1-3

1941

6/16

FOUNDERS

Corporation

MEMBERS

Publications

✓ GIFTS

Finance

FLEXNER, A.

Biographical

AYDELOTTE, F.

Flexner to Aydelotte, June 16, 1941.

He has had a long talk with Louis Bamberger, and found Bamberger worried about whether if he helped with some publications he would be besieged from that time with all sorts of requests. "I explained to him how this could be managed without his appearing in the transaction at all--something that I did from time to time with Mr. Rockefeller when there was a real need which if the full truth of the matter had been known would have led him into new fields where pressure would have been exercised upon him to do similar things elsewhere. He took the suggestion kindly and said he would think it over. He is still not clear on the fundamental question which led to the starting of the Institute, namely, the

usefulness of useless knowledge. I gave him one example after another, telling of the history of insulin, electric light, etc., all of which were the unforeseen by-products of the efforts of men who were not planning to attack an immediate problem and who had had no idea that their unhampered researches would lead to practical results of enormous significance and value. As I left he said to me, 'This has been a most interesting conversation.' ... It takes infinite patience under existing circumstances to accomplish that which in good times was relatively easy, but I am hopeful that the outcome will be precisely what you desire."

D File, Flexner, Abraham

1941

6/26

BUDGET

Finance

GIFTS

FOUNDERS

Corporation

FLEXNER, A.

Biographical

AYDELOTTE, F.

Flexner to Aydelotte, June 26, 1941.

He has talked with Bamberger several times since he last wrote, Bamberger and Mrs. Fuld both having called up to find out how he was feeling. Flexner learned that Bamberger is troubled about the war situation, and its probable effect on American finance, with the new complications introduced by the war between Germany and Russia, and our own vague, but probably involvment indirectly, "men of means are going to be more conservative than ever." He suggests that if the Aydelottes visit Bamberger and Mrs. Fuld at Placid, he would not raise the subject of finance unless Mr. Bamberger himself brings it up. But he also urges Aydelotte to use his own judgment in this as in all other matters in which he, Flexner, may
D File, Flexner, Abraham comment.

PARTICIPATION IN ADMINISTRATION

Academic Personnel

✓ GIFTS

Finance

FOUNDERS

Corporation

Faculty prepared accept gift autographs Declaration of
Independence.

Faculty Minutes -- Standing Committee February 28, 1942.

1942

2/28

/GIFTS

Finance

Gifts from Mr. Robert Garrett of Maya collection. Aydelotte suggests Garrett authorize the Institute to transfer the collection to a library or institution which may put it to better use, in the event IAS does not establish a school of Latin-American studies.

Tr. Min. - 5/18/42 - Appendix

1942

4/10 - 4/17

✓ GIFTS

Finance

FOUNDERS

Corporation

TRUSTEES

FLEXNER, A.

Biographical

AYDELOTTE, F.

Aydelotte to Flexner, April 10, 1942.

- (1) He encloses a letter which he has received from Alvin Johnson, which is a request for sources for funds or perhaps directly for a financial aid from the Institute, itself, in relation to the problem of foreign scholars. (2) ~~Membership~~ Membership on the Board of Trustees; that is, nominations for the coming annual meeting. Aydelotte wrote to Flexner in distress over Alvin Johnson's request for funds, and asks whether in view of the fact that Mr. Bamberger ought, in Aydelotte's judgment, to reserve all of his means for the Institute, Flexner would be willing to join with him in saying this both to Johnson and to Mr. Bamberger. "In some ways I think

a word from you would be more effective than one from me. " (Letter of April 10).

Flexner to Aydelotte, April 10, 1942.

Hopes he will see Aydelotte in Princeton when he visits:
"We may have a chance then to talk over some things which Mr. Bamberger intimated to me during the last two occasions on which I have lunched with him and Mrs. Fuld. They are not urgent but may have, I think, a certain significance, greater or less than it seemed to me at the time, for Mr. Bamberger, as you know, expresses himself so tentatively that it is not always possible to know how much importance he attaches to some of the things he says."

After he receives Aydelotte's letter of April 10, he responds April 14, 1942, with a long letter on the character of Trustees who should be chosen, and transmitting a ~~copy of~~ draft of a letter which he suggests Aydelotte might use in answering Alvin Johnson.

In the latter point he suggests discussing with Johnson frankly the relations which have existed from the very beginning between Mr. Bamberger, Dr. Flexner or myself, ~~and~~ ^{as} Flexner's successor. "On only one occasion did either Flexner or myself talk to Mr. Bamberger on the subject of gifts to the Institute and that was when at the very outset Mr. Bamberger asked Mr. Flexner how much it would require to start the Institute. He said that it could be done with \$5,000,000 but that with the growth of the Institute much more would be required. Mr. Bamberger gave the \$5,000,000 but said nothing as to any future gifts. In the course of a few years he added several million dollars which have enabled us to operate three schools. Now these three schools are only the nucleus from which in course of time the Institute will grow, and it grows under extremely difficult conditions. It has no ~~no~~ income from tuitions. Therefore, every worker who comes to the Institute is a charge upon the income of the Institute. More than that, it is the function of the Institute to provide advanced opportunities for mature men and women who have displayed unusual original talent. Whenever we find a person of that sort in any of our three schools, we support not only him, but, if he is married, his wife and children. It is therefore all outgo and no

income except from endowment. If there were anybody else but Mr. Bamberger to whom I could speak in your behalf with any reasonable assurance of success, I should be more than happy to help you out on your noble work, but Mr. Bamberger and his sister are the two persons in the world to whom I cannot mention money either for the Institute or for any other institution of learning. What his intentions and resources are I do not know, and I have never inquired, and Mr. Flexner is equally ignorant on both points.

"Do believe me when I repeat that I appreciate profoundly the good work you have done, the unselfishness and intelligence with which you have tried to save what Europe has so shamefully thrown aside, but also consider carefully the position in which I find myself, and I feel certain that you will understand why I find myself unable to comply with your request much as my own personal inclination would lead me to render you any help in my power."

Aydelotte to Flexner, April 16, 1942.

He thanks ~~Johnson~~ Flexner for his letter, and says he has used it basically in his reply to Johnson.

Ft. a. Tm. m.

As for the discussion of possible Trustees, Flexner in his letter to Aydelotte, April 14, says he has given the matter of the Trustees a great deal of thought. "The list does not strike me as being on the whole an impressive one or a useful one. I think the Board must look at the situation from the following point of view: Every appointment to the Board from now on will mean that the person appointed will in all probability bear some responsibility in years to come for the choice of your successor. There are on the Board a considerable number of persons whose judgment and experience will be of no value in that, which is the most important act which the Trustees will ultimately have to perform. On the other hand, there are a few persons--Weed, for example--who have the judgment, knowledge, and experience of the kind of person who ought, when the time comes, to succeed you. No one of different character ought to be appointed. Again, the question of age is an extremely important one. When I saw Mr. Bamberger a week ago last Sunday, he asked me what I thought ~~of~~ of the list, and I countered by asking him what he thought of it. He replied, 'The men are on the whole too old, and those that are not too old are, I fear, too busy.'

"The original Board of the Institute was made up partly by Mr. Bamberger with the advice of Maass and Leidesdorf. There were

a few vacancies left which I could fill, and I insisted that they should be filled with you, Weed, Carrel, Miss Sabin, and with Mr. Houghton as Chairman because I thought it extremely important that a man of international reputation and standing should ~~at~~ head the Board of the new Institute. I am afraid in making appointments of two things: age and an unconscious bias. Men in the late 60's or 70's, especially if they have been administrators of colleges or universities, are, in my judgment, out of the running. The Institute is so different in spirit and character and activity from the American college or university or graduate school that experience in any of these capacities would be a handicap rather than a help, especially if the man is in the late 60's or 70's. I think a similar objection can be raised against the appointment of persons who are too deeply dyed with the Rhodes Scholarships or an Oxford undergraduate course. The Rhodes Scholars and Oxford itself are overwhelmingly undergraduate in their point of view. They are and have been of great value to you in introducing reading for honors into Swarthmore and that because Swarthmore is an undergraduate institution, but the really great men in Oxford are, in my experience, unhappy - men, for example, like Sir Charles Firth and Sir Charles Sherrington, because they have no interest in undergraduate work. They were really research

workers of great distinction, and when I was in Oxford in 1928, they and Haldane and others complained to me bitterly of the difficulty of interesting the University in research work. Pember, the Warden of All Souls at that time, said to me on one occasion, 'I don't know myself what the University of Oxford is except an assemblage of undergraduate colleges.'

"Unless therefore the Rhodes Scholar or an Oxford graduate has risen far above his English training, I do not think it is likely that he will appreciate the quality and aims of the Institute for Advanced Study. Some of the names are entirely unfamiliar to me though I have looked them up in Who's Who. For example, Mr. Pickett is the Secretary of the American Friends Service Committee, but that is philanthropy, not education, and the Institute is education and research, not philanthropy.

Further
— "Finally, I have no idea who suggested Einstein, but I cannot imagine anyone who would be more useless as a Trustee than Professor Einstein. There is no man alive for whom I have greater admiration and of whom I am more proud of his connection with the Institute, for he was the very first person whom I recommended to the Board as a professor, but he is impractical and, despite the

1. The first part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

Miss Sabin and Weed, they will have no difficulty whatsoever in appreciating the unique purpose of the Institute ~~itself~~ itself.

"We can talk about details further. I have assembled a few names that are not on the list that I received that seem to me to answer the conditions which I have set forth. Of course, in the end I shall not obstruct anything that seems to you and Weed and Mr. Bamberger wisest to do, but if you will reread the history of the organization of the Rockefeller Institute in Simon's new Life of Dr. Welch, you will see with what infinite patience and care the Rockefeller Institute was moulded by its founders into something of great distinction which bears a close resemblance to the Institute for Advanced Study, and, as far as I know, there is no other institute in this country from which we have much to learn. When I next come to Princeton, I shall try to arrange to make my visit at a date when you are there so that we can go over the general ideas which I have expressed and I can submit to you the names which seem to me to embody the principles in question. The one exception is Roland Morris. He is a little old, but he is a distinguished man and will serve the Institute precisely in the way in which Mr. Houghton served it. All the others must be tried by very different standards."

Aydelotte to Flexner April 16, 1942.

Takes slight ^{misage} hombridge at the exclusion of Rhodes Scholars by pointing out that all the people suggested must be considered as individuals, and no man should be chosen, of course, who will make the Institute merely a duplicate of the institution in which he was educated. "In this connection I think it is relevant to remind you of the very fine statement which Lindsay made when he was Vice Chancellor to the effect that one of the influences which the Rhodes Scholars had exercised upon Oxford was to increase enormously the interest of the University in advanced research,..."

Flexner to Aydelotte, April 17, 1942.

Flexner is sure he and Aydelotte will agree.

"Our Board has never been sufficiently homogeneous. I mean by this that there have been too many people in it who really did not share in the vision which I had and which you and Weed, Carrel, and Miss Sabin also shared with me. Where I think perhaps there is a difference is, as you say in your letter, that while choosing people as individuals we must 'assume' that we should not be

interested in anybody who does not have the imagination to rise above his training.' That sentence should, I think, be modified to read that 'we shall not be interested in anybody who has not already proved that he has the imagination to rise above his training and in most cases above his previous experience.'"

Flexner says that he will tell Aydelotte anything he thinks about the nominations before the Board meets, "and it will be for you and Mr. Bamberger and the other proper authorities to reach a decision."

"I can go, however, into some detail. Professor Cannon, a highly distinguished physiologist, is about to retire from the professorship of physiology in the Harvard Medical School. ~~The next~~ Flexner says the most natural thing would be for Harvard to take the Yale physiologist, Fulton, but Flexner has been told Harvard does not regard Fulton as qualified from the standpoint of his investigative work."

He thinks the suggestion of Kieffer is inadvisable. No one has ever heard of him, although Flexner has made inquiries.

What the Institute needs is investigators.

The question of age is also extremely important, he thinks. Gilman and Welch appointed to professorships men in the late 20's and 30's, every one of whom had given evidence of investigative ability; it worked out superbly. The same is true of the Institute's Board of Trustees. "Men in the late 60's or early 70's will not catch the spirit of this unique enterprise in such a way as to produce the homogeneity which the Board has lacked and from which, in my judgment, it suffered in my time."

He also points out that "men like Lamont and Neilson are already busy men" and develops the idea. He suggests that all the vacancies need not be filled at one meeting.

He then suggests the ones he has thought of: Dr. Homer F. Swift, about 50 years old; has practised during his entire professional life research and training in research ideals and methods. He is on the staff of the Rockefeller Hospital, and is regarded as one of the pillars of the Rockefeller Institute.

His second suggestion is Mr. Dean G. Acheson of Washington, Assistant Secretary of State. As a Trustee of Howard University, Flexner asked Justice Brandeis for the name of a young lawyer of high ideals who could understand the language Flexner spoke, and Brandeis recommended Acheson whom he found to be imaginative, free from entangling trusteeships, clear-headed, quick to see an academic point, and who, within a year or two, had ironed out the difficulties and made it possible for Flexner to retire.

He has also thought of Professor Gilbert Chinard of Princeton, a humanist who he thinks would be a better choice than Miss Nicholson. "While I like to have women trustees, the important thing is to get the best trustee possible."

He thanks Aydelotte for the opinion of Lindsay that Rhodes Scholars have enormously increased Oxford's interest in advanced research.

D File, Flexner, Abraham

1942

4/23

✓ GIFTS

Finance

BUDGET

SALARIES

Academic Personnel

FLEXNER, A.

BIOgraphical

Flexner to Aydelotte; April 23, 1942.

He asks what the capital sum is which will enable the Institute to go on without cutting salaries and without expansion. "The proposal which is in the air in Washington that no man should be allowed during the war to have an income of more than a definite sum - \$25,000 to \$50,000, as the case may be - may help when I see Mr. Bamberger again and resume my conversation on the subject if you so wish."

D File, Flexner, Abraham

1942

5/1

✓ GIFTS

Finance

GENERAL

BUDGET

AYDELOTTE, F.

Biographical

~~RAVENHAY~~ SALARIES

Academic Personnel

Aydelotte to Flexner, May 1, 1942.

He says he will go to New York to talk about the financial problem with Flexner. He thinks it will be well for Flexner to know that the Institute is in financial difficulties.

"Meanwhile, it may be convenient to you to have on paper an answer to your question as to the capital sum which we need to add to our endowments to make the Institute solvent and enable us to go on without expansion on the one hand and without cutting salaries or other vital services on the other. If we are to estimate income from endowment at three per cent (and at the present moment I do not think it is safe to count on more) we need an additional \$5,000,000.

The budget of the Institute the year previous was \$450,000, of which \$330,000 was income from the endowment, and \$120,000 from outside sources, the largest items being \$60,000 from Mr. Bamberger and something over \$45,000 from the Rockefeller Foundation. If our income from endowment is to be \$300,000 we will need from outside sources about \$150,000, or three per cent on an additional \$5,000,000.

"During the three years of my directorship the Institute has received from outside sources, to be spend as income, approximately \$500,000, which corresponds to the figure I have named."

We are making drastic economies. Members of the faculty in a desire to protect position and influence of the Institute would prefer to cut salaries than to decrease stipends and otherwise cripple the work of the Institute. Furthermore, the Institute needs a little margin for unusual demand and unusual opportunities.

"It is very difficult to explain all this to Mr. Bamberger, because these things are far from his usual method of thinking, but concrete examples will occur to you instantly."

He says the only thing which has aided recently has been the magnificent efforts of the Faculty to bring in money, including Stewart, Riefler, Earle, Einstein, Veblen, and Lowe, "but we have now come to the point where we have to go back again and again to the same individuals and the same foundations and this, of course, cannot go on forever. If we ~~are~~ do not have in the near future a substantial addition to our endowment we will be, in my opinion, more self-respecting to face the fact that we have expanded beyond our means and make such a reduction in our salaries as will adjust our continuing expenses to our income. I should hate to do that and I look upon the suggestion in your letter as a possible ray of hope."

D File, Flexner, Abraham

1942

5/4

GIFTS

Finance

FOUNDERS

Corporation

FLEXNER, A.

Biographical

AYDELOTTE, F.

Flexner to Aydelotte, May 4, 1942.

He talked to Mr. Bamberger over the phone a few days ago, and when they finished the conversation, he repeated what he says "almost every time that I see him: 'I want you to keep Mrs. Fuld and me informed about yourself. We never ceased to think and to speak of the fact that you gave us the best advice that we have ever received in all our lives.'

"That gave me a little chance to add: 'It is very pleasant of course, Mr. Bamberger, for me to have you and Mrs. Fuld feel as you do, but the whole world is passing through difficult times, and colleges, universities, hospitals, and especially institutes of research which have no income except from endowment have to make a severe struggle to maintain their

standards unimpaired. We must not let the Institute at Princeton slip but must ~~by~~ by every effort maintain it on the level at which it was started.'

"He replied, 'I agree with you thoroughly.'"

D File, Flexner, Abraham

1942

5/18

/GIFTS

Finance

Two gifts to IAS

Prof. Meritt transferred title of collection of books and squeezes to Institute,
and Robert Garrett of Baltimore present IAS with collection of Maya manuscripts.

Tr. Min. - 5/18/42 - p. 7

1942

11/4

WEST ORIENTAL LIBRARY

Facilities

POLICIES

Administration

FOUNDERS

Corporation

✓ GIFTS

Finance

KIM NAASS, HERBERT H.

Biographic

Naass to Aydelotte, November 4, 1942.

Expresses astonishment that the grant of the Rockefeller Foundation included a provision that the collection if purchased remain at Princeton University. "Dr. Flexner had always led me to believe that the condition was merely intended to imply that the collection be kept at Princeton and be made available at all times to Princeton University." Princeton should pay the cost of maintenance, since the Library is catalogued as a part of the library of Princeton University.

Also expresses surprise to learn the terms of Miss Swann's appointment as Curator, "and I am quite sure that none of

the trustees realized or appreciated at that time that she was being given a life appointment.

"Apparently the whole situation is in a very bad state, and it may well be that the committee will have to direct its efforts entirely to an attempt to have Princeton, as above suggested, assume the burden of maintenance, or in any event to share the same."

(The Minutes of Swann's appointment make it perfectly clear that she is a permanent member, she is appointed with the T. I. A. A. and retirement at 65. Maass' assessment is a little ill-founded).

East Oriental Library Files--Vault, East Library Committee

1942

11/11

GEST ORIENTAL LIBRARY

POLICIES

FOUNDERS

✓ GIFTS

FLEXNER, A.

Facilities

Administration

Corporation

Finance

Flexner to Aydelotte, November 11, 1942.

Makes an appointment to meet the committee on Gest Library (Moe, Veblen, Edgar Benberger) for consultation on the Library.

"The ~~am~~ documents in the case completely settle the issue. We are obligated by every possible consideration of decency to the Rockefeller Foundation, to Princeton University, and to Dr. Swann, and any recommendation that looks to disposing of the library would be a disgrace to the Institute.

"I do not believe that it is possible or desirable at this

moment to figure out what an Oriental Institute may some day cost. It throws no light on our problem. When we began with mathematics on an endowment of \$5,000,000, I had no idea whether the Institute would have three mathematicians or seven. Still less did I know that without any request on my part Mr. Samberger and Mrs. Fuld would subsequently give us \$3,000,000 more. Every institution in this country that is worth its salt has grown and expanded in unexpected fashion. You did not know when you went to Swarthmore that you would get the money to finance honors work, nor did you know how much it would cost. You had faith, and faith moves mountains. I have faith in the original conception of the Institute as Simon had faith in his original conception of the Rockefeller Institute. Little did he dream when Mr. Rockefeller gave him \$200,000 that before he retired Mr. Rockefeller would have given him between sixty and seventy millions. Our question is not the future, which we cannot foresee, but the present, and I am much more concerned about the present than I am about the future, for upon the present the future is going to just depend.

"With every good wish,

"Very sincerely yours,

/s/ A. F.

"P. S. If the Institute survives and grows, I venture to predict that fifty years from now its historian will say that the two most far-sighted things I did were (1) the acquisition of the Gest Library and (2) the formation of an economic group of the type we now possess. Mathematics and the usual humanistic studies would have continued to prosper without the Institute, though of course I am glad we did and are doing them both.

/s/ A. F.

"Ask Weed whether when the Johns Hopkins Medical School began with an endowment of \$400,000, Dr. Welch bothered about its acquiring an endowment of \$15,000,000 in his life time; I can give you a score of similar examples. Money comes to those who deserve it."

/s/ A. F.

Gest Oriental Library Files, Vault, Gest Library Committee

11/30
12/8

✓ GIFTS

Finance

FOUNDERS

Corporation

AYDELOTTE, F.

Biographical

Aydelotte to Bamberger, November 30~~4~~ 1942.

A recapitulation of at Bamberger's request of the place and function and purpose of the Institute in connection with what must have been a discussion of further endowment since it ends, "I earnestly hope that you and Mrs. Fuld will make it possible for us to go forward to make the Institute one of the most notable and valuable educational enterprises in the world--a monument to Dr. Flexner's vision and to your generosity and public spirit."

The memorandum is four pages long, and describes the important place as unique institution of the Institute in America and the greater importance in the period during which western Europe has fallen into war.

The letter and the request which prompted it rather indicate that the founders had drifted a little bit in their

understanding of the Institute since Flexner's long preachments and reiterations were no longer available to them, and since Aydelotte's correspondence with them generally appertained to movements and events rather than that they constituted a running comment and quotation on the activities of the Institute and the importance in the correspondents mind.

The Bamberger answer to this letter is not available, but on December 8, 1942, Aydelotte answered another question from the founders: the direction of the future development of the Institute. He writes on Oriental studies, Latin American Studies, and English literature.

The first would involve a budget roughly equivalent to those of the other schools, \$75,000 to \$100,000 a year.

The second, consideration of which was promoted by receipt by the Institute of a collection of Mexican manuscripts from Mr. John W. Garrett in 1941, would involve an annual sum of \$50,000 to \$60,000.

~~B. Bamberger, Louis, 1937-1944~~

The third Aydelotte himself favors and has written about. He does not favor permanent professorships of English literature, but rather short-term memberships. Money would be needed for salaries, stipends, and reference books, secretarial ~~assistant~~ assistance. All expenses would be covered by \$50,000 a year for a period of two or three years.

"These are only three of the many subjects which might be added to the Institute or which might take the place of subjects which we drop as members of our faculty retire. Changes of this kind in the program of the Institute seem to me advisable as the years go on. I do not forget that our first responsibility is to provide adequately for the work which we have already undertaken. In respect to the present needs of the Institute, I am, as I told you last week, particularly concerned about stipends. Our faculty has been enlarged partly at the expense of stipends for members and I feel that we should provide additional funds for this purpose as soon as it is possible to do so."

D, Bamberger, Louis, 1937-1944

1942

12/10

LIBRARY

/ GIFTS

FOUNDERS

AYDELOTTE, F.

Facilities

Finance

Corporation

Biographical

Aydelotte to Bamberger.

Of Bamberger's pledged \$100,000 for Library books he has given \$10,000 plus \$25,000 each year 1940-41 and 1941-42. To avoid cutting salaries Bamberger promised \$25,000 due 1942-43, \$15,000 to be used for that ~~and~~ and \$10,000 for library.

D, L. Bamberger, 1937-44.

1943

BENEFITS

Academic Personnel

SALARIES

✓ GIFTS

Finance

BUDGET

FOUNDERS

Corporation

AYDELOTTE, P.

Biographical

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.

3/10/43

A File, Budget--Supplementary Material, 1943 #5 A12/2/56

1943-44

FOUNDERS

Corporation

GIFTS

Finance

AYDELOTTE, F.

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

2/20

1944

5/31

✓ GIFTS

Finance

FOUNDERS

Corporation

BAMBERGER, LOUIS

Biographical

PULD, MRS. FELIX

Wills of Mr. Louis Bamberger (2/20/43) and Mrs. Carrie Puld
(5/31/44).

Filed in Vertical File under X "P" for Founders.

A, 10/18/56, Board of Trustees, October 9, 1947. File No. 43

1943

3/10

ROCKEFELLER

Foundations

✓ GIFTS

Finance

SUBTX BUDGET

Flexner to Bamberger (Draft 3/10/43)

He had had hopes of additional endowment from Rockefeller Foundation, but it has changed its policies and now makes grants only for limited and special purposes.

Filed in Chronological File under 3/10/43.

A Supplemental Budget Material 1943 Vertical

1943

3/16

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

ROCKEFELLER-BAMBERGER FUND

Foundations

✓ GIFTS

Finance

FOUNDERS

Corporation

AYDELOTTE, F.

Biographical

See Aydelotte to Louis Bamberger, March 16, 1943 sending Rockefeller Foundation's new grant 1943-5 and giving conclusion that Institute not obligated to make return of balance on first three-year grant. Aydelotte says did so to encourage second (2 year).

D. L. Bamberger

1943

12/6

✓ GIFTS

Finance

EARLE, E. M.

Biographical

Aydelotte acknowledges a check for \$400 from Earle to be used in research in military affairs. He disapproves of the gift, but has asked Miss Miller to set it up in a special fund.

In December 20, 1943, Aydelotte acknowledges another check for \$100 from Earle.

Earle was back at the Institute by July, 1944.

D, Earle, 1940-1944

1944

1/25

BUDGET

Finance

BENEFITS

Academic Personnel

GIFTS

Finance

Report on the budget. Appropriations to Professors Lowe and Hershfeld upon retirement can be earmarked from the previous year's surplus. Funds are being provided by an anonymous donor to meet the difference between the pensions promised Professors Einstein and Veblen and their regular salary, so that in these four cases there will be no drain upon the Institute budget.

Tr. Min. - 1/25/44 - pp. 1-2

1944

3/24 3/23

✓ GIFTS

Finance

BAMBERGER, LOUIS

Biographical

Excerpt from the New York Herald Tribune on Bamberger's will.

The will makes specific bequests of \$1,063,000, mostly to institutions; the I. A. S. was residuary legatee, and it was estimated that the residual estate would amount to \$1,000,000.

Bamberger's collection of paintings was left to the Newark Museum, to which he gave \$650,000 when the museum was founded in 1924, and his complete collection of autographs of the signers of the Declaration of Independence he bequeathed to the New Jersey Historical Society.

Other bequests included \$200,000 to the Beth Israel Hospital of Newark, \$100,000 to the Young Men's and the Young Women's Hebrew Association, \$100,000 to the Welfare Federation of Newark, \$50,000 each to the Newark Museum Association and University of Newark and \$20,000 to the Jewish Children's Home.

Personal bequests were headed by gifts of \$75,000 each to Mrs. Fuld and Miss C. Lavinia Bamberger, another sister, while \$50,000 each was left to Edgar S. Bamberger, a nephew, and Mrs. Stella H. Schapp and Mrs. Carrie H. Hymes, nieces.

Two great-nephews and three great-nieces received \$25,000 each.

There were other bequests to relatives in nominal amount. And Walter H. Farrier received \$20,000, his chauffeur, \$5,000, his nurse, Margaret Williams, \$5,000, and \$2,000 to other servants.

D, Bamberger, Louis, 1937-1944

3/23

FOUNDER'S

GIFTS

BAMBERGER, LOUIS

Corporation
Finance

Biographical

Excerpts from the clipping of the Newark Evening News,
March 23, 1944.

"The start of Mr. Bamberger's business venture was as unostentatious as his manner. One day early in December, 1892, he sat in his shirt sleeves in the Ballantine Building at Market Street and Library court, marking prices on stock he had purchased from the bankrupt firm of Hill & Cragg. A few days later he was joined by his brother-in-law, the late Felix Fuld. From that store, occupying narrow quarters on two floors of the building, grew an establishment with buying branches in every European country and world-wide prestige.

"Mr. Bamberger and Mr. Fuld worked side by side in the business until the latter's death on January 20, 1928 1929. Five months later, soon after he had passed his 74th birthday, Mr. Bamberger sold control of L. Bamberger & Co. to R. H. Macy & Co. He remained actively with the store until September 16 of that year and continued as chairman of the board until April, 1939, when he retired.

"Upon relinquishing active control in September, 1929, he presented checks ranging from \$1,000 to about \$20,000 to the 236 employees who had been with him 15 years...

"In February, 1927, Mr. Bamberger started the first public financing of his business by issuing \$10,000,000 of preferred stock. The proceeds were for enlarging the store. He permitted employees to purchase 10 shares each on a two-year installment basis and other shares on a cash basis at par.

"The founding by Mr. Bamberger and Mrs. Fuld of the Institute for Advanced Study was hailed by national leaders in education and outstanding men in all walks of public life as a gift of the first importance to the country."

The newspaper story gives a list of his philanthropies, both segregating them by civic, art, Jewish, etc.

"He was born in Baltimore May 15, 1855, the son of Elkan and Theresa Hutzler Bamberger. His mother's family were well known in the Maryland city, where Hutzler Brothers

occupy a place of prominence in mercantile circles. Mr. Bamberger left the public schools in 1869 to enter the employ of Hutzler Brothers. Two years later his father established a wholesale notion business in Baltimore and Mr. Bamberger left his uncle's employ to go with his father. Louis Bamberger's brother, Julius Bamberger, later entered into the employ of the father and the concern became E. Bamberger & Co. The elder Bamberger later sold his business to his sons and retired. The two young men conducted the business until 1887, when Louis Bamberger went to New York to become a resident buyer for a San Francisco notion house."

At that time he began looking around for a place to establish a business for himself. He picked the retail dry goods business as the one most suited to his temperament and began a study of the business through books on the subject and the lives of the men who had made a success of it.

He visited Newark a number of times to look over the situation and decided it was the place he should locate. The story is told that on every visit he walked up and down the streets, studying the possibilities of the various places offered for rent. In those days the principal merchandising

section was along Broad street north of Market street.

The section west of Broad street in Market appealed to him and he delayed making his start until he could find an available location. The Hill & Craig bankruptcy gave him the opportunity and he decided to buy the stock despite the warnings of those already in business. When he made his decision, he looked about for an aid and decided Mr. Fuld was the man he wanted with him. He stopped at the Fuld home in New York and left a card on which he asked Mr. Fuld to meet ~~at~~ him at the Newark store room at once. The call at the Fuld home was Thursday. The girl of all work who took the card, forgot about it. It was several days later Mr. Fuld discovered it and immediately came to Newark.

He found Mr. Bamberger working in his shirt sleeves and then and there began the friendship, both business and personal, which lasted until death.

D, Bamberger, Louis, 1937-1944

1944

4/10
41/11 4/11

✓ GIFTS

Finance

BAMBERGER, LOUIS

Biographical

AYDELOTTE, F.

HARDIN, JOHN R.

Aydelotte to Hardin, April 10, 1944.

Points out among other things that the Rockefeller Foundation commitment for the support of economics has still one year to run, and that the \$35,000 a year which they give is matched by Mr. Bamberger. "Would the executors of Mr. Bamberger's estate feel that they could properly continue those payments through the next academic year? Doing so would mean that we would get \$35,000 from the Rockefeller Foundation which otherwise would not come to us."

He then expresses satisfaction with Bamberger's will. "Just the kind he should have made." He agrees that bequests to the Newark philanthropies was eminently suitable, and, "It is of course a matter of deep satisfaction to me that he provided so generously for the Institute."

April 11, 1944, Hardin suggests to Aydelotte a memorandum from Aydelotte elaborating on the nature of Bamberger's commitment.

JRH Correspondence from January, 1940 to November, 1945

4/18

✓ GIFTS

BAMBERGER, L.

STRAUS, PERCY

BILLIKOPF, J.

Finance

Biographical

Stories about philanthropies of L. Bamberger and
Percy Straus told by J. Billikopf.

Filed in Chronological file under 1944/ 4/18.

D, Bamberger, Lewis, 1937-1944

1944

4/18

✓ GIFTS

Finance

LIEDESDORF

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. ¹⁷~~25~~.

1944
GIFTS

Finance

Alice Drey, now deceased,

The corpus of trust in her favor in the amount of \$17, 794.12 now comes to the
Institute. Maass to Eichelser.

D File, Herbert H. Maass, 1939-1946

1944

5/9

✓ GIFTS

Finance

FOUNDERS

Corporation

Maass, President of I. A. S., files deposition in probate of Estate of L. Bamberger asserting that estate is ~~indebted~~ indebted to I. A. S. in sum of \$130,000, as follows:

Bamberger-Rockefeller Fund, year 1944-5	\$35,000
Fuld Hall Library	25,000
Bamberger guarantee of supplement to pensions of Einstein and Veblen (\$7,000 each for 5 years)	<u>70,000</u>
	\$130,000

D File, Estate of Bamberger, Lewis

1944

7/31

/GIFTS

Finance

FULD, MRS. FELIX

Biographical

Mrs. Fuld's will was admitted to probate July 31, 1944.

D, Fuld, Mrs. Felix

1944

11/2

GIFTS

GOLDMAN, BETTY

AYDELOTTE, P.

Finance

Biographical

Aydelotte to Maass, November 2, 1944, transmitting the terms of Miss Goldman's will which makes the Institute residuary legatee. The property received by it to be held in a separate fund—"fund for Anatolian research" shall ultimately use all of such property, both principle and income for exploration and excavation in the field of classical and prehistoric archeology in the region indicated by the title of the fund with due regard to the allocation of adequate sums for publication in connection with every enterprise undertaken. The fund is to be administered by a committee to consist of Benjamin D. Harritt, William F. Albright, and a third member to be selected by them. In the event of the death of any ~~xxxxxx~~ either of them, ^{before} the fund shall ~~has~~ have been wholly expended, then the surviving members are to appoint a successor. "It is my wish and I direct that at all times, at least one, preferably two, but not three, members of the committee be also members of the Faculty of the School of Humanistic Studies."

An agreed clause modifying it suggested, "only to the power of the Trustees of the Institute for Advanced Study at any time or from time to time in their uncontrolled judgment and discretion to withhold funds in any case where they deem a proposed expenditure not to be in accordance with the ~~purpose~~ ^{purpose} for which this fund is established."

D File, Herbert H. Maass, 1939-1946

1944

11/20

FOUNDERS

Corporation

✓ GIFTS

Finance

FARRIER, WALTER H.

Biographical

Farrier to Schaap, November 20, 1944.

A copy of a list of 11 items concerning both Estates
in file. 6

D, Bamberger, Louis - Estate of

1944

12/5

KIMM

/GIFTS

Finance

Attention called to certain aspects of the estates of Mrs. Felix Fuld and
Mr. Louis Bamberger.

Tr. Min. - 12/5/44 - pp. 13

1944

12/5

FOUNDERS

Corporation

✓GIFTS

Finance

Discussion of disposition of property in Oranges.

Tr. Min. - 12/5/44 - pp. 4-5

1944

12/5

FOUNDERS

Corporation

/GIFTS

Finance

Resolution as authorized to turn over to the NJ Historical Society the "Hutchins Almanack" and Newark "Primer", collections of Mr. Bambergers; also 12 peices of pre-Revolutionary currency.

Mrs. Fuld bequested an annuity of \$100 per month to a relative, Ad/die Fr/ank. The purchase of such an annuity was so dear that the executors were authorized to pay Mrs. Frank the \$100 per month in lieu of purchasing such an annuity.

Tr. Min. = 12/5/44 - pp. 6-8

1944

12/5

✓ GIFTS

Finance

FOUNDERS

Corporation

TRUSTEES

See Minutes, pp. 5, 6, 7 I. A. S. construed Bamberger's
will generously and turned over to New Jersey Historical
Society an item in doubt appraised at \$200,000.

Trustees Minutes, 12/5/44.

1944

12/5

FOUNDERS

Corporation

GIFTS

Finance

(1) The Institute consents to the transfer of "Hutchin's Almanack" to the Historical Society of New Jersey.

(2) Mr. Bamberger had been a monthly subsistence payment ^{to} first cousin ~~as~~ once removed, Arthur Spaeth in Switzerland. Spaeth committed suicide, according to the best date ascertainable, March 26, 1944. The Will had provided the bequest to Spaeth which would have lapsed if Spaeth had died before March 11, 1944. The Board determined to pass over doubts as to the actual date of death of Spaeth, and resolved to recognize that the bequest was payable.

(3) Mrs. Fuld had remitted \$100 a month to Addie Frank, a cousin of her first husband, and by her Will had directed her Executors to purchase an annuity for Addie Frank which would yield her \$100 a month. Mr. Sharp informed the Board that the annuity based on Addie Frank's expectancy would cost \$8580 as of January 5, 1944, her ~~X~~ 87th birthday. The Institute decided to assume the obligation of paying \$100

each month itself.

(4) By Carrie Fuld's Will, the Institute became the inheritor of $3/12$ of the principle of her trust by reason of the death of the late Pauline Bamberger. Pauline Bamberger had died, and the National Newark and Essex Banking Company, Trustee, had turned over to the Institute \$150,000 face value of bonds and accrued interest thereon, aggregating \$163,067.07. The Trustees ratified the Treasurer's acceptance and released the Trustee.

(5) Louis Bamberger's deed of trust dated June 6, 1932, provided the Institute ~~xxxxxxx~~ was entitled to $3/12$ ths of a share of the principal of said trust in favor of Pauline Bamberger, now deceased. The National Newark & Essex Banking Company had turned over to the Institute \$161,000 face value of bonds and accrued interest thereon, aggregating \$170,417.42. Here again the Board approved the action of its ~~Treasurer~~ Treasurer, and released the Trustee.

(6) From the estate of the late Carrie Fuld, the Institute had purchased from said estate 16,113 shares of

various corporate stocks for the sum of \$609,869.00, as of September 29, 1944. The Board ratified this transaction.

Mr. Maass reported on the sale of several pieces of property, all in New Jersey: the first, in Elizabeth, New Jersey, was sold for \$8,500 cash; the second, in South Orange was sold for \$7,000 cash.

Dr. Aydelotte reported that Miss Goldman proposed to leave the residue of her estate, after certain personal bequests, to the Institute as a fund for Anatolian research, including exploration, excavation and publication to be administered under a committee consisting of Meritt, Professor William F. Albright and a third member to be selected by them.

Trustees' Minutes, December 5, 1944, pages 7-12

✓GIFTS

FULD, MRS. FELIX

Finance

Biographical

See documents on problems and bequests in settling the Estate of Mrs. Felix Fuld.

D. File, Herbert H. Maass, 1939-1946

1945

3/2

✓ GIFTS

Finance

Foreclosure of mortgage at 21 Godwin Avenue, Ridgewood
brought \$5,900 to I. A. S. (Bamberger Will)

Trustees' Minutes, 3/2/45

1945

3/13
3/15

FOUNDERS

Corporation

✓ GIFTS

Finance

MAASS, HERBERT H.

Biographical

HARDIN, JOHN R.

Maass to Hardin, March 13, 1945.

He has been approached by a Mr. H. Spencer Miller and a Mr. Eisner of South Orange who hoped to raise a fund to take over the Bamberger homestead and convert it into a cultural park for the value of the land at \$75,000.

Since that time he has received a visit from a broker by the name of Abeles. He represents a syndicate who is willing to pay \$225,000 for the land for garden type apartments and wants an option for 6 months to have a topographical survey made. Maass asks whether Hardin can advise him as he knows nothing about the merits of the land and its value.

March 15, 1945, Hardin to Maass.

He thinks \$75,000 is a ridiculous price and that \$225,000 is more like it, maybe sale for \$200,000 on proper terms would be good, but he does not believe that anyone should have a 6 months' option.

The estate of Mrs. Fuld, he understands, has had an appraisal made by a real estate operator which figures up to \$190,400.

"You need not worry because of asking me about this matter. What I am writing you has given me no personal trouble, although I think the information is sufficiently accurate for your purpose. While you do not inquire of me concerning that angle, I personally think it would be a mistake for the Institute to put the land under option at any price. These are active days in real estate and the property is, I think, sufficiently attractive to be sought for by development builders. Abeles is rather an active individual and if he has really interested a group at this time he is not likely to be scared off by a refusal of option."

JRH Correspondence from January, 1940 to November, 1945

1945

4/20

FOUNDERS

Corporation

✓ GIFTS

Finance

Letter sent by Board to Executors of the wills of Louis Bamberger and Carrie Fuld regarding handling of stocks, bonds, property, etc.

Tr. Min. 4/20/45 - pp. 1-2

1945

4/24

✓ GIFTS

Finance

HARDIN, JOHN R.

Biographical

MAASS, H. H.

AYDELOTTE, F.

Maass and Aydelotte to Hardin, Leidesdorf, and Schaap,
Executors of the will of Louis Bamberger, April 24, 1945.

A formal matter promising that they will re-assign and re-deliver to the executors any or all of the bonds and stocks and other property which you have assigned or delivered, or may hereafter assign or deliver to the Institute in distribution of the residuary estate for the purpose of enabling the executors to make payment of any debt of the decedent, or any inheritance or estate tax which they cannot otherwise meet.

JRH Correspondence from January, 1940 to November, 1945

X5X2 5/10
5/11

GIFTS

Finance

MAASS, HERBERT H.

Biographical

HARDIN, JOHN R.

Maass informs Hardin he has an offer of \$162,500.00 for the Orange property, net really \$171,000.00 gross with the commission.

For the stock of the Halsey Cedar Corporation he is offered \$325,000, subject to the brokerage commission. He and Leidesdorf have discussed the two and both think they should be accepted.

On May 11, Hardin agrees, and on the same date sends Leidesdorf a copy of Maass' letter dated May 10 and a carbon of his letters noting agreement.

JRH Correspondence from January, 1940 to ~~December, 1944~~ Nov., 1945

1945

6/5

GENERAL

Foundations

/ GIFTS

Finance

Sale of physical property of Halsey-Cedar Corporation
approved--\$325,000.

Trustees!
Attached to/Minutes of June 5, 1945

1945

6/5

FOUNDERS

Corporation

✓ GIFTS

Finance

Board approved sale Mrs. Fuld's home at \$162,000.

Executive Committee Minutes, June 5, 1945, p. 4.

1945

6/5

FOUNDERS

Corporation

GIFTS

Finance

Board approved sale of Mrs. Fuld's home at \$162,000.

Exec. Comm. Mtg. 6/5/45 p. 4

1945

7/27

FOUNDERS

GIFTS

TAXATION (N. J. GIFT)

HARDIN, CHARLES R.

Corporation

Finance

Government Relations

Biographical

Hardin to Aydelotte.

New Jersey Transfer Inheritance Tax Bureau investigating ^{red?} gifts made during life founders to I. A. S. ~~xxxxxx~~ Hearings conducted July, 1945 to ascertain whether gifts made in contemplation of death. (Reason why Flexner did not disclose university plan January 21, 1930? No, mentioned codicil in book. Aydelotte's notes cite I Remember but only as to long-range plan.

Outcome not divulged in file.

State did not pursue - no tax imposed on gifts - just estate

D. L. Bamberger Estate

1945

8/21

✓ GIFTS

EARLE, E. M.

Finance

Biographical

Earle to Aydelotte with \$125 to bring his gift from Earle
to I. A. S. for support of research in military affairs to \$1,000.

Earle, I. A. S., 1944-5

1945

8/31

GIFTS

GENERAL

EARLE, E. M.

HARTZ, MARION

Finance

Personnel

Biographical

Earle to Aydelotte, August 31, 1945, on arrangements at the time--one-half of Mrs. Hartz's salary is paid by the Institute and the remaining half paid from Carnegie funds. "Effective October 1, would you please charge only one-fourth to the Carnegie $\frac{1}{4}$ fund and one-fourth to the \$1000 which I have given to the Institute for studies in military affairs, as I am eager to conserve the $\frac{1}{4}$ rapidly dwindling Carnegie funds for other purposes."

Notes Aydelotte has assured him beginning July 1, 1946 the Institute would assume the entire responsibility for Mrs. Hartz's salary.

Earle files, Institute--1944-45 - General Correspondence

✓ GIFTS

TAXATION

AYDELOTTE, F.

Finance

Government Relations

Biographical

Aydelotte to Leidesdorf, September 1, 1945.

Young Mr. Hardin has notified Aydelotte of a hearing before the tax authorities in Newark on September 14th, concerning Mr. Bamberger's will. Apparently the tax authorities want to assure themselves that the Institute is a philanthropic organization and that Mr. Bamberger's bequests to it were not made at the last moment in expectation of death. Aydelotte will attend and explain the Institute.

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

✓GIFTS (LEON J. SIVIAN)

SIVIAN, " "

Finance

Biographical

By the terms of a will dated March 14, 1946, Sivan made the Institute residuary legatee in honor of his former teacher, Dr. Floyd K. Richtmyer. The purpose of the bequest was the use by the Institute for the advancement of research in the sciences of physics and biophysics, in accordance with the advice and recommendations of Dr. H. A. Bethe of Cornell; Dr. A. H. Compton of Washington University, St. Louis; and Dr. John von Neumann, I. A. S. If the governing body of the Institute should in its judgment find it impossible or impracticable to apply the property and the income in accordance with the wishes he ~~xxxx~~ empowered the Institute to find that fact and be free in its absolute discretion to ~~xxxx~~ expend the money in any way found feasible by the Institute. Sivan died September 23, 1947. The Summit Trust Ecompany of Summit, New Jersey, was the Executor. Sivan was a physicist associated with Bell Laboratories at Murray Hill, New Jersey. It was decided to use the income from the bequest and, if necessary, capital in accordance with the first-expressed wish, and Oppenheimer on April 14, 1948, wrote Compton telling him the consensus of Bethe, von Neumann, and himself, which was that the income should be used to pay

stipends for people from abroad. "Therefore, my proposal would be to use the income from the Sivian bequest to supplement other funds we have available for the support of physicists coming from abroad to work at the Institute." Another proposal was made that the money be used to support "theoretical conferences" which up until that time had been supported by the National Academy. The three had decided if Compton agreed that if the Academy ever failed to meet the expenses the Institute could from the Sivian funds. The estate was finally settled on October 4, 1950. The file does not contain the amount of money coming from it, but the financial reports do.

D, Sivian Memorial Fund

1748
FOUNDERS

✓ GIFTS

BAMBERGER, LOUIS

3/13
Corporation

Finance

Biographical

Bamberger endowed the Department of Oriental Studies
in the Hebrew University in Jerusalem. (Aydelotte to
Maass, March 13, 1946).

D, Maass, Herbert H. 1939-1946

1946

3/19

✓ GIFTS

Finance

Prof. Morse reported that Donald Bourne, a Trenton lawyer, wished information permitting him to draw up a bequest to the Institute in a will. Decided not to follow up but let influences at work take natural course.

Exec. Comm. Mtg. 3/19/46 - p. 1

1946

12/13

ARCHEOLOGY

Academic Activities

GIFTS

Finance

Mrs. T. Leslie Shear has given the Institute a valuable collection of slides illustrating the archaeological history of Athens.

D, Faculty Minutes, December 13, 1946

3/24

✓ GIFTS
GENERAL

FINANCE.
Gifts

GOLDMAN, HETTY

Biographical

MERITT, B.

Dorothy Strauss, Miss Goldman's attorney, to Dr. Aydelotte, March 24, 1947 sending a copy of that portion of Miss Goldman's will concerning her bequest to the Institute which is of residue to be held by the Institute in trust for expenditure of the fund and the income therefrom for further Anatolian excavations to be designated by a committee of three persons, not more than two of whom shall be from the Institute. The three persons are to be appointed by the Director of the Institute and Professor Meritt after her death. The hope was expressed that Meritt will consent to be a member of the committee. If he predeceases Miss Goldman it would be Professor Thompson in his place, and one or two others whom she names.

The will was dated January 25, 1947.
D File, Goldman, Hetty, 1945-1947

1947

4/18

GIFT

Finance

LOWE, JOSEPH

Biographical

On motion, duly seconded and carried ,it was resolved that an expression of thanks on behalf of the Board be extended to Joseph Lowe for his generous contribution to the Institute of \$1000 to be used for the support of Prof. Lowe's (E.A.) Codices Latini Antiquiores.

Tr. Min. 4/18/47 p. 8

4/18

1947
GIFTS

Finance

GOLDMAN, HETTY

Biographical

Memorandum for minutes of annual meeting, April 18, 1947.

Filed in Chronological file under 1947, 4/18.

D File, Goldman, Hetty, 1945-47

1947

10/6

✓GIFTS

Finance

TAXATION (N. J. INHERITANCE &
ESTATE TAXES)

Government Relations

SIVIAN

Biographical

AYDELOTTE, F.

Aydelotte to Schmidt and Bourne. Sivan's executors (or attorneys for same) evidencing surprise that information given 18 months before as to name of Institute should result in gift. (C. f. with statement of Aydelotte at Trustees' meeting that he had nursed it along).

Also to Gabrielson regarding inheritance tax law.

A, 10/18/56, File #43

1947

10/7

/GIFTS

Finance

SIVIAN, LEON J.

Biographical

AYDELOTTE, F.

MAASS, HERBERT H.

Maass to Aydelotte, October 7, 1947.

He acknowledges correspondence with Attorneys Schmid and Bourne regarding the will of the late Leon J. Sivian. There is no question but that the Institute can accept the estate within the purposes described in the will. "This seems to be the first 'break' which the Institute has received by way of additions to its endowment from outside sources, and I am sure the Trustees will all be delighted."

A File, Herbert H. Maass

1947

10/7

✓ GIFTS

AYDELOTTE, F.

SIVIAN (?)

GEST ORIENTAL LIBRARY

Finance

Biographical

Facilities

Aydelotte to Fulton.

Just received news of a bequest to I. A. S. which I have
been nursing for 18 months or 2 years. Doesn't know amount
but for general purposes and not for G. O. L.

Poor a. excellent keep taking credit.

A, 10/18/56, File No. 44

1947

10/9

✓ GIFTS (SIVIAN)

Finance

TAXATION

Government Relations

Maass authorized by Board to press for special New Jersey law to exempt I. A. S. from state inheritance tax. Half million paid already by I. A. S. on inheritance tax on Bamberger-Fuld estates.

Trustees Minutes, p. 1-2 (10/9/47)

1947

10/9

✓ GIFTS

SIVIAN, LEON J.

TAXATION

Finance

Biographical

Government Relations

Chairman announced bequest of \$150 to \$200 thousands to IAS as residuary legatee. New Jersey State inheritance tax of 5 per cent threatens. Trustees decided to oppose tax.

Minutes Trustees, 10/9/47

1947

10/9

GENERAL

Public Relations

/GIFTS

Finance

SIVIAN, L.J.

Biographical

Mr. Maass was authorized to take up the matter of relief for the Institute from paying inheritance taxes. In this connection Mr. Strauss expressed a concern that a dignified announcement of Leon J. Sivan's bequest to the Institute should be put in the papers in hope that such publicity might encourage further gifts to the Institute.

1947

10/9

✓ GIFTS

Finance

CARNEGIE INSTITUTION

Foundations

ON motion, seconded and carried, Board authorized Director to send Carnegie Institution of Washington an expression of gratitude and thanks for generous gift of \$10,000 in support of Prof. E. A. Lowe's Codices Latini Antiquiores.

Tr. Min. 10/9/47 p. 6

1947

//November

✓ GIFTS

Finance

AYDELOTTE, F.

Biographical

After much negotiating by Panofsky and Gilmore Stott, Assistant to Dr. Aydelotte, a copy of Malton's views of Oxford was secured for presentation on behalf of the faculty to Dr. Aydelotte.

D, Aydelotte Frank, - Gift ~~Frank~~ from Faculty, 1947

12/16

STIPENDS

Academic Personnel

/GIFTS

Finance

TRUSTEES

Corporation

The Director suggested a possible upward revision of stipend and salary scales. He said the IAS was running very close to its budget and that he would welcome additional endowments.

Tr. Min. 12/16/47 p. 7

4/15

FOUNDERS

Corporation

✓ GIFTS

Finance

As the estates of Mr. Bamberger and Mrs. Fuld had now been completed for distribution and the IAS had received all it was entitled to, it was moved, seconded and unanimously carried that the executors of the estate be released. Mr. Leidesdorf, as one of the executors, had waived his commission and the Institute benefited by this sum. It was moved and carried to record the appreciation of the Mr. Leidesdorf's generous action.

Tr. Min. 4/15/48 p. 3

1948

4/15

SCHOOL OF MATHEMATICS

Academic Organization

MEMBERS

Academic Personnel

GRANTS-IN-AID

✓ GIFTS

Finance

The Director reported an approximate 60 per cent increase in memberships in the 1948-49 term limited to the School of Mathematics, and appended to the minutes is a list of the sources of outside funds and the purposes for which granted. Changes in the traditional pattern of members coming to work at the Institute were mentioned. Members in physics, for instance, come for a year or so of research and advanced study before going into teaching. Another variation is Professor Earle's program of conducting yearly seminar in which he decides on a subject, travels abroad and in this country to consult and invite participants. The insight developing from these seminars is often of a sort not otherwise obtainable. He pointed to the just completed conferences centering around Professor Teynbee, in which in general terms it was discussed how to talk about a culture, as an example of meetings performing a real service.

Trustees' Minutes, April 15, 1948

1949

1/18

✓ GIFTS

Finance

SHEAR, MRS. T. LESLIE

Biographical

Oppenheimer acknowledges \$2,500 gift of water colors of
Greek pottery - in Professor Thompson's office.

Meritt, Faculty Business, Vertical

✓GIFTS

Finance

SIVIAN, LEON J.

Biographical

The Leon J. Sivan bequest yielded \$411,471.38 to the
Institute.

Executive Committee Meeting Minutes, February 15, 1949

1949

4/20

✓GIFTS

AYDELOTTE F

Finance

Biographical

Lord and Taylor made an award to the IAS for creative work in the arts and sciences ~~to the Institute~~ in 1949. Oppenheimer asked Aydelotte to represent the Institute in accepting the award which was accompanied by \$1,000.

A committee of 9 professors and Mrs. Leary were seated at the luncheon at which the award was made

Memorandum Aydelotte to Maass and Leidesdorf, April 20, 1949
A File, IAS

5/20

✓ GIFTS

Finance

VEBLEN, OSWALD

Biographical

Prof. Veblen wished to deed his home at 58 Battle Road to the Institute. "If the Trustees were willing to accept this gift, it was suggested that a supplementary annuity be given to Professor and Mrs. Veblen during their lives." The specified details were left to the Finance Committee to be reported to the ^Board.

Tr. Min. 5/20/49 p. 1

10/21

/GIFTS

Finance

The Institute had received a letter from J. M. Kaplan, president and sole owner of the Welch Grape Juice Company, suggesting that the J.M.Kaplan Fund money be made available to IAS members. The Director was cautioned not to let the Institute be controlled if it received such gifts.

The suggestion of obtaining outside funds for IAS projects was discussed, but it was felt that this should not be done until a project had been decided on for which the IAS could not pay.

Tr. Min. 10/21/49 p. 3

11/15

GIFTS

Finance

Mr. J.M.Kaplan had visited the Institute and was definitely interested in supporting Institute work. He had not yet made clear what his contribution would be.

Tr. Exec. Comm. Mtg. 11/15/49 p. 1

1950-1951

GENERAL (NEW JERSEY BATTLEFIELD PARK)

Government Relations

✓ GIFTS

Finance

Letters on same.

Filed in Vertical File under "B" for Buildings and Grounds.

D, Princeton Battlefield Park

1950

✓GIFTS

VEBLEN, O.

Finance

Biographical

Veblen gave his house to the Institute.

D, Veblen

2/21

BUILDINGS AND GROUNDS

GENERAL (STATE)

✓ GIFTS

Facilities

Government Relations

Finance

Further consideration of the gift of the Battleground
State Park.

Executive Committee Minutes, Feb. 21, 1950, p. 6

1950

3/14

LIBRARY

Facilities

GOLDMAN, HETTY

Biographical

~~GENERAL~~ GIFTS

~~Gifts~~ Finance.

Goldman to Oppenheimer.

She notifies the Institute that she is willing to the Institute her archeological library consisting of about 1,000 volumes, none of them duplicated by the Institute library. "I was naturally not ready to do this until I saw what arrangements would be made for housing a growing library adequately. Now, however, that the Institute has taken up the problem and is solving it in a way which, at least for the present, will guarantee the proper care and handling of the books, I take great pleasure in making this gift."

D File, Goldman, Hetty, 1948

1950

8/11 10/11

BUILDINGS AND GROUNDS

Facilities

✓ GIFTS

Finance

TAXATION (STATE)

Government Relations

Letter of August 11, 1950, Governor Alfred E. Driscoll to Dr. Oppenheimer, answering Oppenheimer's of April 24, which stated that the Trustees are without power or authority to give land to the battlefield monument.

The Governor writes bitterly that the action of the Board is "disappointing" and unsatisfactory." He refers back to the time when a representative of the Institute asked his ~~auxiliary~~ support for a law to ~~makaxxxxxxxxxxxx~~ authorize a certain tax-exempt privileges for the Institute. He agreed with the program, and recommended that the Legislature adopt the legislation, and approved it when it was adopted. The Institute through its representative assured Governor Driscoll of its appreciation and the hope that it could someday repay the debt. "Thus far there has been little evidence of any real appreciation on the part of the Institute. Perhaps the whole subject should be reconsidered again." (Blackmail?)

Also see Oppenheimer to Driscoll, October 21, 1950. Oppenheimer says that the tax-exempt provisions benefited other educational institutions in the State of New Jersey: that in the memory of no Trustee was the Institute's ceding ~~of the state land~~ the state land for the use of a battlefield monument a condition of the consideration or support of the legislation granting the tax-exempt status. The Board of Trustees, as a matter of fact, directed Oppenheimer to communicate to the Governor, "their unequivocal dissent from the views expressed in your letter."

As a further matter of fact, there is nothing extraordinary about the tax-exempt status enjoyed in New Jersey by the Institute. Other states grant similar tax-exempt status to educational institutions. Furthermore, the Trustees were of the opinion that the large estate taxes, already paid by the Institute to New Jersey not equitable, and that the legislation granting future exemption was rather less than more than the minimum requirement of the state in its relations with its educational institutions.

However, the Chairman of the Board, Mr. Maass, is willing to go over all the questions raised in the Governor's letter, and Mr. Maass will meet with the Governor for this purpose.

Driscoll to Oppenheimer, October 23, 1950. Regardless of the memory of the Trustees, their views do not alter the facts. Irrespective of the propriety of the state's action in exempting from taxes the Institute, "very definite representations were made at the time the legis~~l~~ation was under consideration. He says this has been confirmed to him just recently.

October 25, 1950, Oppenheimer to Driscoll. In view of the Governor's insistence that a promise was made, he will have to refer the ~~amkazakian~~ correspondence to Mr. Maass who has been from the beginning had under consideration both of the problems to which the Governor refers: the relief of the Institute from taxation under the statutes of New Jersey, and the problems of cooperation with the battlefield memorial and the state's plans for it.

Maass to Driscoll, October 25, 1950, citing himself as "one of the Founders ~~XXXXXX~~ of The Institute for Advanced Study, and have been Chairman of the Board since 1942." He is at a loss to understand the Governor's suggestion of promise or intimation of gift to the State. He points out that the Institute paid the estate tax to the state in the case of Mr. Bamberger, and there was no immediate benefit, therefore, deriving from the legislation, but it might be expected in future cases. He says he had nothing to do with that legislation, since it was handled by Dr. Aydelotte, by Mr. Gabrielson, and later by Dr. Oppenheimer. He certain knew of no one authorized to make promises, and so forth.

His main complaint about the requests on behalf of the Battlefield Commission is that they are asking for 21-1/2 acres of the best land the Institute possesses; namely, Uplands which are definitely involved in future plans of the Institute. He suggests that it will be well to meet and discuss a smaller gift or lease of land and in a different location where it does not conflict with the Institute's plans.

Trustees' Minutes, October 20, 1950, Volume 6

1951

8/8

✓ GIFTS (I. B. M.)

Finance

Thomas J. Watson, Jr. to Oppenheimer.

I. B. M. made a gift of \$100,000 for five years to IAS to be used in any way Oppenheimer saw fit. He used it to supplement IAS funds for mathematicians visiting IAS--Leray, etc. 1951-55 inclusive.

Letter Watson to Oppenheimer filed in Chronological file, under 1951, 8/8.

D, I. B. M.

1951

10/5

PARTICIPATION IN ADMINISTRATION

SCHOOL OF HISTORICAL STUDIES

FORD

✓ GIFTS (INTERNATIONAL BUSINESS
MACHINES CORPORATION)

Academic Personnel

Academic Organization

Foundations

Finance

Ford Foundation fund for the maintenance of studies
of the history of the United States Foreign Policy; from the
International Business Machines Corporation \$20,000 a year
for a period of five years, for the support of research in
applied mathematics.

Faculty Minutes, 10/5/51

1951

11/20

✓ GIFTS

ROSENWALD (EVANS *Collection*
~~COLLEGE~~)

LEWIS, WILMARTH

Finance

Biographical

Copy of Lewis' acceptance and commemorative speech.

Filed in Vertical File under "R" for Rosenwald.

D, Rosenwald Memorial Evans Collection

~~1930 to 1952~~

12/11

FOUNDERS

Corporation

✓GIFTS

Finance

Founders' gifts 1930-1952 (date above)	* \$16,462,365
Tr. reports show additions to endowment from founders' gifts & bequests 1937-52	<u>8,339,836</u>
Therefore, given by founders prior to 1937	8,122,529
Records I have show founders' gifts 1930-36	<u>7,466,126</u>
Must have been given between 8/1/32-6/30/33	656,403

Total fund at 6/30/33 at cost listed at	5,686,326
Total fund at 8/31/32 at cost listed at	<u>5,030,118</u>
Difference	656,208

This total of founders' gifts and bequests included
Institute payment for G. O. L. and Firestone Library.

Total assets & liab 21,033,500 by 1952-

Total pro cap gas there for approx 4 mil -

Treasurer's Report

* Per memo statement to Corp. Com. inst. of Phil. fdr's total gift fdr's incl
members

1953

4/6
4/9

✓ GIFTS

DAVIS, RAYMOND S.

OPPENHEIMER, ROBERT

Finance

Biographical

See correspondence between Raymond S. Davis and
Oppenheimer in re possibility of a gift to the Institute.

See IAS - General "D" Davis, Raymond S. (In Director's Office)

1954

12/14
12/22

✓ GIFTS

Finance

TURLEY, THOMAS F., JR. (Attorney-at-law) Biographical

Thomas F. Turley, Jr., Attorney-at-law of Memphis, Tennessee to Princeton University.

He has a client who wishes to leave a bequest to the "Institute of Advanced Studies." He asks for the proper title, and so forth, and

Oppenheimer responds December 22, sending the bibliography as he did to the others. (The other attorneys writing on the same subject).

D File, Donations

1955

3/4
3/7

✓ GIFTS

Finance

SCHWARTZ, MARVIN L. (Counselor-at-law)

Biographical

Marvin L. Schwartz, ~~XXXX~~ Counselor-at-law of New York
to the Institute, March 4, 1955.

He has a client wishing to ~~have~~ draw a will in which
the IAS is to be named one of the remaindermen of a trust.

Oppenheimer responds March 7, 1955

There is no further information in the file.

D File, Donations

1955

4/7
4/12

✓ GIFTS

Finance

LANGERMAN, SAMUEL, (Attorney at Law)

Biographical

Samuel Langerman, Attorney at Law, Phoenix, Arizona,
to the Institute, April 7, 1955.

A client wishes to leave his capital after the income goes to living beneficiaries through a trust to an institution having to do with the education of outstanding young persons in scientific fields of endeavor. He is not interested in financing research by persons who have already completed their education and training. Oppenheimer responds April 12, and emphasizes that a third of the members of the Institute are immediate post-doctoral students who are in advanced and intensive phase of their professional training, and that, therefore, it would seem that the conditions of a grant of this kind would be compatible with his client's desires.

There is no further correspondence on the subject.

D File, Donations

1955

4/11

4/15

GIFTS

Finance

GENERAL

Public~~ity~~ Relations

As a result of Oppenheimer's broadcast with Ed Murrow, Victor M. Carter of Van Nuys, California, wrote, saying that he was anxious to do something toward making scholarships available in the manner discussed by Oppenheimer in the broadcast. This letter was dated April 11, 1955.

Oppenheimer was away, and the correspondence was really overlooked until April, 15, 1955, when Oppenheimer returned and established a cordial relationship with Victor M. Carter, as a result of which, on June 13, 1955, (Carter to Oppenheimer) Carter sent a check for \$6,000 to ~~support the~~ constitute the stipend for Dr. Wolfgang Köhler of Swarthmore in studies in brain physiology, and in part on amplifying and building up the Hitchcock lectures just given at the University of California.

Carter expressed a desire to finance an annual grant-in-aid of \$3,000, but when the first one came along, and amounted to \$6,000, he happily contributed.

D File, Carter Fellowships

1955

6/30

FOUNDERS

Corporation

✓GIFTS

Finance

Of the funds* IAS from founders	\$21,081,580.62
Net profits in sales of securities and real estate were	<u>4,406,097.12</u>
Sec. for cash from L. B. & C. F.**	16,675,483.50
Maass said 12/11/52 L. B. & C. F. had given till then	<u>16,462,365.</u>
Given 1952-5 (bequeathed)	213,118
1955 Sivan estate carried on balance sheet at \$210,153 in addition	

* Called general funds on Balance Sheet

** Some from L. B. C. F. trust funds E. S. Bamberger (d. 1952)

Treasurer's Report, Exhibit B

12/19

RIN ✓ GIFTS

Finance

MIGDEN, MORRIS (Counselor-at-law)

Biographical

Migden, Morris, Counselor-at-law to the Institute,
December 19, 1955.

He has a client who ~~xxxxxxx~~ desires to include in
his will a provision bequeathing to the Institute a certain
sum of money.

/ D File, Donations

1956

✓ GIFTS

OPPENHEIMER

Finance

Biographical

One of the difficulties of raising money for the Institute has been the absence of a ruling from the Internal Revenue Bureau that gifts to the IAS can be tax-free. Oppenheimer had a conference in Washington recently: ruling that such gifts up to 10 per cent will be tax-free. IAS formally declared an educational institution within statutory meaning.

Interview with Oppenheimer, 12 October 15, 1956

1956

3/8

SCHOOL OF ECONOMICS AND POLITICS

Academic Organization

SCHOOL OF MATHEMATICS

FOUNDERS

Corporation

BUDGET

Finance

✓ GIFTS

FLEXNER, ABRAHAM

Biographical

Interview with Dr. Abraham Flexner, March 8, 1956,
11:10 a.m. to 12:30 p.m., and 2:30 p.m. to 3:00 p.m.

Filed in Vertical File under Flexner Interviews.

Interview with Dr. Abraham Flexner, 3/8/56

1956

7/12

DIRECTOR

Administration

POLICIES

COMMITTEES

✓ GIFTS

Finance

GENERAL (TAXES)

Government Relations

BY-LAWS

Corporation

TRUSTEES

FACULTY

Academic Personnel

PARTICIPATION IN ADMINISTRATION

REPORTS

Academic Procedures

OPPENHEIMER, R.

Biographical

VERLEN, O.

STRAUSS

AYDELOTTE

KANTOROWICZ

Interview with Dr. Oppenheimer, July 12, 1956.
Filed Vertical under Oppenheimer Interviews.

1956

8/3

FOUNDERS

✓ GIFTS

WARNER, MRS. A. CYRUS

BAMBERGER, LOUIS

BAMBERGER, EDGAR

FULD, MRS. FELIX

FARRAND, DR. WILSON

HUTZLER

Corporation

Finance

Biographical

Interview August 3, 1956, with Mrs. A. Cyrus Warner,
98 Olden Lane, Phone 1950.

Interview filed in Vertical File under Warner Interviews.

Interview 8/3/56