

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

# WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

SIGNS

- DL = Day Letter
- NM = Night Message
- NL = Night Letter
- LCO = Deferred Cable
- NLT = Cable Night Letter
- WLT = Week-End Letter

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

Received at 316 Main Street, Ft. Worth, Texas

ALWAYS OPEN

1932 NOV 9 AM 6 18

DC25 870 NL 1/143=DA BEVERLYHILLS CALIF 8

AMON G CARTER=

MINUTES IN TRANSIT	
FULL-RATE	DAY LETTER

CARTER PUBLISHING CO INC 400 WEST 7 ST FTW=

I HAVE JUST BEEN ADVISED BY MY CHICAGO OFFICE THAT PURPORTED NOTICE HAS BEEN RECEIVED THERE ADDRESSED TO ME TO THE EFFECT THAT A SPECIAL MEETING OF THE BOARD OF DIRECTORS OF AVIATION CORPORATION WILL BE HELD THURSDAY NOVEMBER TENTH AT THE OFFICE OF THE CORPORATION IN NEWYORKCITY THIS NOTICE STATES THAT ONE OF THE PURPOSES OF SAID MEETING WILL BE TO CONSIDER THE PURCHASE OF CERTAIN ASSETS AND NO DESCRIPTION OF ANY CHARACTER IS MADE STOP THROUGH OTHER SOURCES I AM INFORMED THAT IT IS PROPOSED AT THIS MEETING TO APPROVE THE PURCHASE BY AVIATION CORPORATION OF CERTAIN ASSETS OF THE NORTHAMERICAN AVIATION CORPORATION AND TO ACQUIRE CONTROL OF THE THOMPSON AERONAUTICAL CORPORATION IN EXCHANGE FOR A LARGE AMOUNT OF STOCK OF AVIATION CORPORATION STOP AS YOU KNOW THE CORD CORPORATION IS THE LARGEST STOCKHOLDER OF AVIATION CORPORATION OWNING MORE THAN ONE=

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DC25 2/164=

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MINUTES IN TRANSIT	
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QUARTER OF THE TOTAL OUTSTANDING STOCK REPRESENTING AN INVESTMENT OF APPROXIMATELY FIVE MILLION DOLLARS STOP I CONSIDER THIS PROPOSED PURCHASE AND THE PROPOSED MANNER IN WHICH I UNDERSTAND THE AVIATION STOCK IS TO BE HANDLED AND VOTED AS A UNIT THROUGH VOTING TRUSTEES AS A DIRECT FRAUD UPON THE STOCKHOLDERS OF THE AVIATION CORPORATION WHICH WILL RESULT IF ACCOMPLISHED IN SUBSTANTIAL DAMAGE TO THE CORD CORPORATION AND ALL OTHER STOCKHOLDERS OF THE AVIATION CORPORATION AND INCIDENTALLY THE STOCKHOLDERS OF NORTHAMERICAN CORPORATION AND THOMPSON AERONAUTICAL CORPORATION OF WHICH LATTER CORPORATION THE CORD CORPORATION IS THE LARGEST MINORITY STOCKHOLDER OWNING APPROXIMATELY FORTY FIVE PERCENT OF THE OUTSTANDING STOCK STOP I DO NOT CONSIDER THAT I HAVE RECEIVED FORMAL LEGAL NOTICE OF SAID SPECIAL MEETING OF THE BOARD OF DIRECTORS AND THAT THE PURPORTED NOTICE OF SAID MEETING RECEIVED AT MY CHICAGO OFFICE DOES NOT COMPLY WITH THE BYLAWS OF SAID CORPORATION STOP MY ATTORNEYS HAVE ALSO ADVISED ME THAT SAID PROPOSED PURCHASE BY THE AVIATION CORPORATION=



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DC25 3/162=

MINUTES IN TRANSIT	
FULL-RATE	DAY LETTER

IS IN VIOLATION OF THE ANTITRUST LAWS AND THAT THE SAME WILL NOT BE APPROVED BY WASHINGTON SO FAR AS I AM CONCERNED I WILL OPPOSE THE APPROVAL THEREOF BEFORE WASHINGTON AUTHORITIES AND IN THE COURTS ON THIS AND OTHER LEGAL GROUNDS ALSO I STRONGLY BELIEVE THAT ANY PUBLIC ANNOUNCEMENT CONCERNING THIS PROPOSED CONSOLIDATION BETWEEN THE ABOVE MENTIONED COMPANIES WILL HAVE A SERIOUS EFFECT UPON THE GRANTING OF THE MAIL SUBSIDIES AND OTHER AVIATION APPROPRIATIONS BY THE NEXT CONGRESS STOP THERE IS ALREADY STRONG OPPOSITION IN WASHINGTON TO THE MAIL SUBSIDIES AND CERTAINLY ANY HINT OF MONOPOLIES BEING CREATED IN THE AVIATION INDUSTRY IS LIKELY TO BE UNFAVORABLY CONSIDERED BY THE APPROPRIATION COMMITTEES OF CONGRESS STOP WHEN I LEFT FOR CALIFORNIA LAST SATURDAY MORNING I DID SO UPON THE STATEMENT OF MR YOUNG A DIRECTOR OF AVIATION CORPORATION THAT MR KONDOLF SECRETARY OF THE AVIATION CORPORATION ADVISED HIM THERE WOULD BE NO MEETINGS OF THE BOARD OF DIRECTORS OF THE AVIATION CORPORATION=



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DC25 4/165=

MINUTES IN TRANSIT

FULL-RATE	DAY LETTER
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UNTIL THE INVESTIGATING COMMITTEE APPOINTED OCTOBER NINETEENTH HAD COMPLETED ITS INVESTIGATION OF THE OPERATIONS OF THE MANAGEMENT OF AMERICAN AIRWAYS WHICH WOULD REQUIRE AT LEAST THIRTY DAYS STOP AS A MEMBER OF THIS COMMITTEE I MET IN STLOUIS WITH THE OTHER MEMBERS OF SAID COMMITTEE AND AT SAID MEETING IT WAS DECIDED THAT SAID INVESTIGATION WOULD REQUIRE A PERIOD OF AT LEAST TWO MONTHS UNDER THE PLAN WHICH WAS AGREED UPON BY SAID COMMITTEE STOP THEREFORE IN VIEW OF THE STATEMENT OF MR KONDOLF AS WELL AS THE POSITION OF THIS COMMITTEE I DECIDED TO GO TO CALIFORNIA WHERE I MUST APPEAR AS A WITNESS IN THE FEDERAL COURT IN AN IMPORTANT CASE IN WHICH I PERSONALLY AM INTERESTED FOR A SUBSTANTIAL SUM OF MONEY WHICH WILL BE HEARD ON NOVEMBER SEVENTEENTH STOP MR YOUNG ACCOMPANIED ME TO CALIFORNIA IN CONNECTION WITH SAID MATTER AND IT WILL LIKewise BE NECESSARY FOR HIM TO APPEAR AS MY ATTORNEY ON SAID DATE STOP HAVING ACTED UPON THESE=



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REPRESENTATIONS WITH REFERENCE TO THERE BEING NO MEETINGS OF THE BOARD OF DIRECTORS FOR AT LEAST THIRTY DAYS AS WELL AS THE ILLEGALITY OF THE NOTICE SERVED ON ME WITH REFERENCE TO SAID SPECIAL DIRECTORS MEETING I WILL LEGALLY RESIST THE ACTION OF THE BOARD OF DIRECTORS IN ANY MATTER WHICH COMMITS THE CORPORATION OR ITS STOCKHOLDERS DURING MY ABSENCE STOP AS HEREIN ABOVE STATED THE APPROVAL OF SAID PROPOSED DEALS IN MY OPINION WILL SUBSTANTIALLY DEPRECIATE THE VALUE OF OUR STOCK AND SERIOUSLY JEOPARDIZE OUR ENTIRE INVESTMENT IN AVIATION CORPORATION AS WELL AS THAT OF OTHER STOCKHOLDERS AND YOU ARE THEREFORE ADVISED THAT WE WILL HOLD YOU AS A DIRECTOR OF AVIATION CORPORATION PERSONALLY RESPONSIBLE FOR ANY DAMAGES SUFFERED BY US BY REASON OF ANY PARTICIPATION BY YOU AS A DIRECTOR OF THE AVIATION CORPORATION IN CONNECTION WITH THE APPROVAL OF SAID PROPOSED ACQUISITIONS AT SAID PROPOSED MEETING ON NOVEMBER TENTH OR ANY OTHER MEETING=



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OR ANY OTHER ACT OF YOURSELF AS SUCH DIRECTOR WHICH AFFECTS MY RIGHTS AS A DIRECTOR AND THE RIGHTS OF THE CORD CORPORATION AS A STOCKHOLDER OF THE AVIATION CORPORATION STOP IN MY OPINION THE ONLY REASON FOR MAKING THIS DEAL IS THE DESIRE OF A FEW UNIMPORTANT STOCKHOLDERS IN THE AVIATION CORPORATION TO PERPETUATE CONTROL OF THE AFFAIRS OF OUR COMPANY IN THEIR HANDS AND THAT THE BEST INTERESTS OF THE STOCKHOLDERS OF AVIATION CORPORATION ARE NOT BEING CONSERVED=

E L CORD.