



*We approach this Christmas Season with a renewed feeling of gratitude toward our fellow-workers on The Star-Telegram and The Record-Telegram. Because we all have been loyal to one another and to the enterprise upon which we are co-operatively engaged, the year that has passed has been a successful one, no matter what the pecuniary status of all or any of us may be. In posting the accounts of the twelve months we find a balance of good feeling and respect, of mutual understanding and contentment. These items, much more so than material benefits, are enduring.*

*In appreciation of what the association of our fellow workers has meant to these newspapers and to their publisher, this small remembrance is tendered with the hope that it will be accepted in the spirit that actuates the gift.*

*May a Merry Christmas and a Happy New Year be each one's lot.*

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*Sincerely,*

**AMON G. CARTER,**  
*Publisher.*

*Xmas, 1926.*