

CLASS OF SERVICE

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

WESTERN UNION

A. N. WILLIAMS
PRESIDENT

1220

SYMBOLS

DL = Day Letter
NL = Night Letter
LC = Deferred Cable
NLT = Cable Night Letter
SR = Ship Radiogram

1946 JUN 8

The filing time shown in the date line on telegrams and day letters is STANDARD TIME at point of origin. Time of receipt is STANDARD TIME at point of destination

FWA98DA24

HX FT. WORTH TEXAS

D. NA679 253 2 EXTRA 1/166=WUX TDN NORTHBEACH NY 8 332P

AMON G CARTER=

FORT WORTH CLUB FTW=

I WILL SEND TO YOU ON MONDAY A DETAILED STATEMENT OF THE PROBLEMS ENCOUNTERED IN FINANCING PROGRAM PERIOD MEANTIME THIS WILL SUMMARIZE PRESENT STATUS PERIOD MEETING WITH THE BANKERS ON THURSDAY RESULTED IN AGREEMENT ON SALE OF DEBENTURE BEARING THREE PER CENT COUPON AT PAR TO PUBLIC AND NINETY EIGHT AND THREE QUARTERS TO COMPANY PERIOD PREFERRED STOCK WITH THREE AND ONE HALF DIVIDEND COMMA CONVERTIBLE AT TWENTY THREE COMMA TO BE SOLD TO PUBLIC AT ONE HUNDRED THREE COMMA WITH NET OF ONE HUNDRED AND THREE QUARTERS TO COMPANY PERIOD ALL OF THIS WAS APPROVED AT DIRECTORS MEETING ON FRIDAY MORNING PERIOD BANKERS INFORMED US FRIDAY AFTERNOON THAT THE DEAL COULD NOT BE ACCOMPLISHED ON THAT BASIS PERIOD THERE WERE MANY DETAILED DISCUSSIONS NOT LISTED HERE BUT TO BE LATER GIVEN TO YOU PERIOD THIS REQUIRED A NEW ARRANGEMENT UNDER WHICH THREE AND ONE HALF PREFERRED WOULD BE CONVERTIBLE AT TWENTY ONE COMMA WOULD BE SOLD TO PUBLIC AT ONE HUNDRED TWO AND WOULD NET =

END 1.

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(47)

PM 3 15

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D. NA 679 2/87 =

HX FT. WORTH TEXAS

THE COMPANY PAR OF ONE HUNDRED PERIOD TERMS OF DEBENTURES IN ALL RESPECTS REMAINED UNCHANGED PERIOD THIS REQUIRED AN ADDITIONAL MEETING OF THE BOARD AND THIS WAS HELD ON FRIDAY EVENING PERIOD AT THIS MEETING THE AMENDED AGREEMENT WAS APPROVED PERIOD BANKERS PROPOSE TO SIGN FIRM AGREEMENT ON MONDAY MORNING WITH AGREEMENT TO BECOME EFFECTIVE UPON REGISTRATION STATEMENT BECOMING EFFECTIVE COMMA THIS BEING NOW ESTIMATED AT FOUR OCLOCK IN THE AFTERNOON OF MONDAY NEW YORK TIME PERIOD OFFERING IS TO BE MADE ON TUESDAY MORNING =

C. R. SMITH AMERICAN AIRLINES NEW YORK.