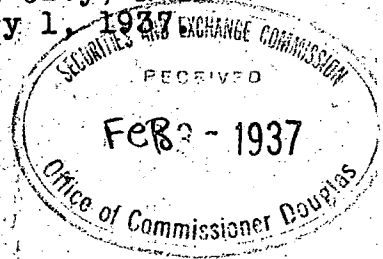


Berle

142 East 19th Street,
New York City, N.Y.
February 1, 1937



Hon. William O. Douglas,
Securities and Exchange
Commission,
Washington, D.C.



Dear Bill:

Thank you for your letter. If you are going to be here in a couple of weeks, please let me know.

About the case books. We have to reorganize the Corporation Finance case book which is now obsolete; likewise next year Columbia will put in a course on reorganization which I shall have to give as a second half year to Corporation Finance. This means I shall have to use your book or get up materials of my own; and I am wondering whether the appropriate thing to do is not to co-opt on both. I should certainly be glad to do it and do it with you. The whole mass of material under Section 77 and Section 77B has to go in somewhere. I am partly responsible for those two sections getting by. It was one of the worst jobs I ever did in my life. Some mistakes were made in the statute; and whatever mistakes we omitted to make, the courts made for us and the result is a good deal of a mess. They were all right in a bad emergency but they are nothing as a permanent part of the system of law.

I wrote the President as suggested. I hope it does some good, but you never can tell.

With kind regards,

Faithfully yours,

Adolph Berle
Adolph Berle

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