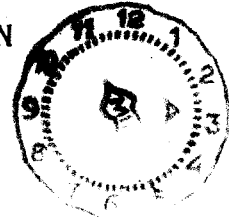


SECURITIES AND EXCHANGE COMMISSION
WASHINGTON



SEP 23 1935

Dear Mr. Kennedy -

Bill Douglas has written you not only his but also my sentiments at your leaving us.

I'm sort of an old timer (as things go) with the Administration, but I never dreamed it possible that work for the government could be as pleasant and unfettered as it has been under you and Landis. I believe that you have done an unparalleled job of setting up an organization in which men can live and breathe and work with a minimum of the tapes that bind.

I'm sorry to see you go.

Abe Fortas