

PSF

Col. Robert McCormick - Chicago Tribune

Subject File

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DEMOCRATIC NATIONAL COMMITTEE

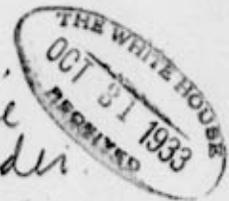
HOTEL BILTMORE
NEW YORK CITY



JAMES A. FARLEY
CHAIRMAN

PSF

File Under



Robert R. McCormick

October 29, 1933

Hon. Franklin D. Roosevelt
The White House
Washington, D. C.

My dear Mr. President:

The attached letter and clipping from
former Governor Robertson is self-explanatory.

It shows Colonel McCormick's attitude
at the present time.

Sincerely yours

JAF:AD

J. B. A. ROBERTSON
LAWYER
607-11 CONTINENTAL BLDG.
OKLAHOMA CITY, OKLA

October 24, 1933.

Hon. James A. Farley.
Chmn. Dem. Natl. Comm.
Mayflower Hotel.
Washington, D. C.

My Dear Mr. Farley,-

Of course you know wh^o Col. R. R. McCormick, Editor of the Chicago Tribune is and you know he is a partizan Republican and one who never misses an opportunity to skin the Democrats.

He spoke before the Oklahoma City Chamber of Commerce here last Friday night. His speech was not reported in full but the papers of the state were furnished lengthy excerpts of the same and they have been quite generally run by the state press. The enclosed clipping from the Daily Oklahoman of last Saturday gives a very faint idea of his bitterness toward the ~~President~~ President and his programme. I am not telling you that something should be done with this fellow. I am just submitting this for what it is worth. Our Chamber of Commerce is controlled absolutely by fellows who think as he does and the Daily Oklahoman owns the Chamber of Commerce body and soul. Here, I regret to say, it is simply a question of Public Utilities and Oil Companies. They are opposed to the progressive programme that the President is so gallantly putting over. The people, ^{however} are all with him in his great work.

Yours very truly,

J. B. A. Robertson

Editor Views New Control As Peril

McCormick Attacks Spread Of Government's Rule; Fears for Initiative.

Government control of industry and trade was attacked as a "re-establishment of the medieval English 'star chamber' system of government" by Col. R. R. McCormick, editor and publisher of the Chicago Tribune, in a speech before the State Chamber of Commerce Friday night.

"From a Democratic people governing themselves and electing representatives, we are today little if any better than a nation of subjects, dominated and domineered over by an army of officials modeled after Russia, Italy, and Germany," McCormick declared.

Even Courts Are Impressed

The Chicago publisher, speaking at a banquet at the City Chamber of Commerce rooms as a climax to the state chamber's annual meeting, scored the system of codes ordered under the National Recovery act.

Declaring that there is no fear of development of a dictatorship in Washington, McCormick insisted that results, rather than purposes, of the national "Blue Eagle" campaign should be studied.

"Even the courts are dangerously impressed by the purposes, when the real issue is the consequence," the editor asserted.

Intended to Help

"A year ago citizens were doing business subject to the general laws of the country, but protected by some supposedly inviolable principles. Your property was your own and for the most part you did not need a lawyer to advise you whether you might or might not buy or sell, at what price you must mark each article, how much you could produce and what you might or might not do to stop losses or reduce your inventories.

"Your decisions were intended to promote your welfare, earn your livelihood, keep you out of bankruptcy and off the relief list.

"Your case is different now. You must sign an agreement or take a code. You need a lawyer because

there are so many codes. As you sit at your books, the shadow of a government agent, regulator, judge and jailor combined, sits with you.

You may perceive what your business requires, but you must also see what the law requires. You must move your goods, but you do not want to move into jail. Your business is full of criminal law; new law by edict, defining new crimes.

"The law is that of the star chamber. You never encountered its like before, nor your ancestors for 300 years. An administrator makes rules. From time to time he adds supplementary rules. You may or may not ever hear of them. That is your bad luck.

"These rules affect everything you do. You have no inviolable property right. You have no right of contract. You must obey the administrator."

McCormick sketched an example case of violation of the code rules, declaring that a violator is denied any trial by jury and pointing out that the administrator whose edict the citizen is alleged to have offended has final verdict.

"The verdict may mean your complete ruin. Your right to do business may be taken from you. No inviolable principle of the constitution can save you. You are as helpless as a man who offended a Tudor king and stood before the king's favorites in the star chamber."

THE WHITE HOUSE
WASHINGTON

Author:
Personal:

Y. P. -

Robert T. -
McCrumb

For the President:

From Col.

Watson

J. E.

RECEIVED
THE WHITE HOUSE

[3-24-34]

PSF.
McCormick
(2)

IN REPLY
REFER TO

WAR DEPARTMENT
THE ADJUTANT GENERAL'S OFFICE
WASHINGTON

STATEMENT OF THE MILITARY SERVICE
OF
ROBERT R. McCORMICK
Colonel, Field Artillery--Res.

The records of this office show that Robert R. McCormick was mustered into Federal service on June 21, 1916, as a major, with the Field and Staff, 1st Cavalry, Illinois National Guard; that he served on the Mexican Border with that organization, and was mustered out of Federal service on November 17, 1916.

At the request of General Pershing, Major McCormick was called into Federal service for the World War on June 13, 1917, and directed to proceed overseas for duty with the American Expeditionary Forces, France. He sailed overseas on the S.S. Fairaine on June 27, 1917, and after arrival in France was assigned to duty with the General Staff, General Headquarters, Paris. He was attached to the 5th Field Artillery, 1st Division, on September 3, 1917; commanded the 1st Battalion of that Regiment from December, 1917, until May 28, 1918; served with it in the Sommerviller Defensive Sector from October 20 to November 20, 1917; was on detached service at the Army General Staff College, Langres, from December 10 to 14, 1917; served with the 5th Field Artillery in the Ansaerville Defensive Sector from January 18 to April 4, 1918, and in the Cantigny Defensive Sector from April 20 to May 28, 1918, when he was taken sick and evacuated to the hospital where he remained until July 6, 1918. He was promoted to lieutenant colonel, Field Artillery, on June 17, 1918. Upon his release from the hospital he was assigned to duty with the 122nd Field Artillery, 58th Field Artillery Brigade, 33rd Division, with which he served until August 2, 1918, when he was directed to proceed to the United States for assignment to a new Division. He arrived in the United States on August 22, 1918, on the S.S. Espagne and was assigned to duty with the 61st Field Artillery; was promoted to colonel, Field Artillery, United States Army on September 5, 1918, and was honorably discharged at Chicago, Illinois, on December 31, 1918, for the convenience of the Government, his services being no longer required.

He was appointed colonel, Field Artillery, Officers' Reserve Corps, on October 8, 1919; was reappointed colonel, Field Artillery, Officers' Reserve Corps, on August 18, 1924, which appointment terminated on September 30, 1929, by reason of the expiration of the five year period for which it had been given.

The records further show that Colonel McCormick was awarded the Distinguished Service Medal with the following citation:

"For exceptionally meritorious and distinguished services. As commander of the 1st Battalion, 5th Field Artillery, in the Ansauville sector and in the Cantigny sector, France, between January 18 and May 28, 1918; and as lieutenant colonel, 122d Field Artillery, May 13 to July 29, 1918; and colonel, 61st Field Artillery, July 30 to December 31, 1918; he displayed rare leadership and organizing ability, unusual executive ability and sound technical judgment. By his ceaseless energy and his close supervision of training, discipline, and command in action against the enemy he contributed materially to the successful operation of the artillery of the American Expeditionary Forces."

Official statement furnished August 24, 1934.

By authority of the Secretary of War:

JAMES F. MCKINLEY,
Major General,
The Adjutant General.

NEW YORK MIRROR

DAILY AND SUNDAY

235 EAST 45TH STREET
MURRAY HILL 2-1000

January 24, 1944

From Walter Winchell's office.

PSF
Gen.
"W"

[Copy in open McCormick file]

Hello Walter - Happy New Year. Keep well. Joe & Laurie

Thought you'd like to see this

file

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Chicago Daily Tribune

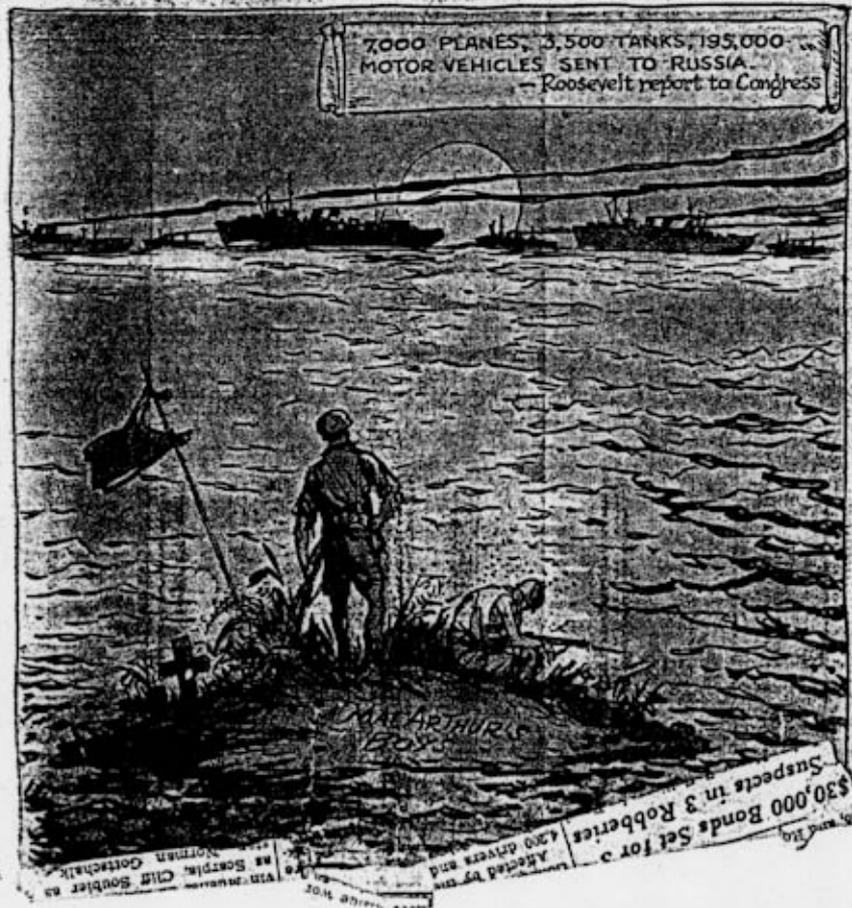
THE WORLD'S GREATEST NEWSPAPER

BT 1044 SATURDAY, JANUARY 8, 1944 - 30 PAGES THIS PAPER CONSISTS OF TWO SECTIONS—SECTION C

ASH 62 MILE

Plan; End Furloughs

SHIPS THAT PASS IN THE NIGHT



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30,000 Bonds Set for 3 Robberies
Affected by and
4,000 drivers and
Suspects in 3 Robberies

PSF McCormick

Chicago

THE WORLD

AT OFFICE COPYRIGHT 1935
BY CHICAGO TRIBUNE

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KEEP GENERAL ELECTRIC STOCK TRADING SECRET

Brokers Refuse to Reveal Accounts.

BY WILLARD EDWARDS.
(Chicago Tribune Press Service.)

New York, March 29.—[Special.]—Stock brokers who carry on their accounts approximately two-thirds of a million shares of stock of the General Electric company today refused to disclose the identities of their clients dealing in that stock.

The prosperity of the company, which may be at least partly attributed to the New Deal electric power program and the revelation that President Roosevelt and Mrs. Sara Delano Roosevelt together hold 5,792 shares of General Electric stock, caused attention to be directed to the big brokerage accounts in stock of the firm.

It was pointed out that any politician or other person wishing to speculate in stock of the company would probably deal through a broker. Therefore, telegrams were sent to twelve brokerage houses asking them to reveal the names of clients who have shown a particular interest in General Electric stock.



UNANIMOUS IN REFUSAL.

These brokers, according to the records of the company at Schenectady, N. Y., carry the largest accounts in General Electric stock. The present market value of stock carried by all brokers is more than 22 million dollars.

Those who answered expressed regret, but were unanimous in their refusal to give out any information concerning the big speculations in General Electric stock.

"Are not authorized to disclose names re General Electric," replied L. F. Rothschild & Co., which is credited with 22,600 shares on the books of the company. "Sorry" that technicalities prevent disclosing such information," stated Hornblower & Weeks, which has 22,400 shares.

"Sorry cannot comply with your request," wired back Kidder, Peabody & Co., which has 22,900 shares.

"We cannot disclose names of any of our clients," stated Charles D. Barney & Co. with 22,200 shares.

"It wouldn't be fair to the clients to disclose their names," asserted Jackson & Curtis, which has 24,800 General Electric shares.

Cites General Practice.

"Our firm follows the general practice on the street of not divulging the names and holdings of its customers unless asked for by a judicial tribunal," reported J. S. Bachs & Co., with 41,500 shares.

Others who did not reply to the request included A. Iselin & Co., which, according to the records, holds the biggest accounts in General Electric, totalling 176,400 shares. The remaining five and the shares credited to each are as follows:

- Dominick & Dominick, 40,959.
- Abbott, Proctor & Paine, 32,500.
- Hayden, Stone & Co., 24,200.
- D. T. Moore & Co., 111,100.
- F. S. Mosely & Co., 47,900.

These twelve brokers, according to the records, hold approximately 650,000 of the estimated 1,000,000 shares of General Electric held by brokers.

Calculate Recent Profits.

The disclosure yesterday that the General Electric holdings of President Roosevelt and Mrs. Roosevelt increased in value from \$68,780 on the date of his inauguration to \$128,148 at the present time caused some Wall street speculators to calculate enviously the profits of some other stockholders in General Electric in the two years since the Democratic administration launched its power expansion scheme.

For example, it was pointed out, the 70,246 shares held by Gerard Swope, president of the company and leading Democrat, increased in value from \$335,359 on March 4, 1933, to \$1,556,405 at the present date, a gain of nearly three-quarters of a million dollars.

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FIND ROOSEVELT OWNS GENERAL ELECTRIC STOCK

TVA Creates Market for Products:

BY WILLARD EDWARDS.

[Chicago Tribune Press Service.]

Schenectady, N. Y., March 23.—
[Special.]—The General Electric company, which has reported a steady increase in earnings under the New Deal power-expansion program, numbers among its stockholders President Roosevelt and the President's mother, Mrs. Sara Delano Roosevelt.

The combined holdings of the President and the elder Mrs. Roosevelt total 5,792 shares of common stock in the company. President Roosevelt alone holds 1,792 shares as trustee with Frederic A. Delano and others for Mrs. Roosevelt, and the latter holds an additional 4,000 shares in her own name.

Examine Stockholders' List

This disclosure came today after an examination of the stockholders' lists at the headquarters of the company here. Revealed also were the names of the largest stockholders in the company. The names of some of the most wealthy families of New York and Boston are on the list.

Owen D. Young, chairman of the board of General Electric, was quick to point out that nearly 29 million common shares have been issued and that no one stockholder holds more than 1 per cent of the stock. The Roosevelt holdings, he declared, date back many years and multiplied to their present total mainly as a result of stock dividends.

The stock at present is quoted at \$22 a share. The shares held by the Roosevelt family have a present market value of about \$127,000. A regular dividend of 60 cents a share was paid during the last year. The President and his mother received a dividend check for \$2,475.20 from General Electric. This was a substantial increase over the preceding year, when a dividend of 38 cents a share, or \$2,200.58, was paid on the Roosevelt shares.

When President Roosevelt took office March 4, 1933, the stock was quoted at 11%. It had been down to 10% only a few weeks previously. During 1933 the stock fluctuated widely, going as high as 30% at one time. It sagged in 1934, ranging between a low of 16% and a high of 25%.

The Roosevelt holdings were thus worth only \$68,730 when the President assumed office. The shares closed today at 22%, their total value being \$128,148. Their increase in value under the inspiration of the New Deal has been \$59,388.

Last Monday the company reported a net profit of \$19,726,044 on 1934 operations. This compared with a net of \$13,429,739 in the preceding year. Sales were up 21 per cent during the year.

Both Are Leading Democrats.

Both Mr. Young, the chairman, and Gerard Swope, president of General Electric, are prominent Democrats and are reported to be close to the administration. Mr. Young was mentioned as a possibility for a cabinet post when Mr. Roosevelt became President.

Among other shareholders in the company are Chief Justice Frederic Kernochan of New York, who, with Whitney Kernochan, is listed as the holder of 400 shares as executors of the estate of their father, Joseph Frederic Kernochan. Judge Kernochan at present is one of President Roosevelt's companions on Vincent Astor's yacht, the Nourmahal.

Held in Brokers' Name.

Donald R. Richberg, head of the National Industrial Recovery board and sometimes termed "assistant President," owns 50 shares, the records showed. Carl A. Bock of Knoxville, Tenn., who, as coordinator of the Tennessee Valley Authority, has much to do with the big power development there, purchased 10 shares in July, 1934, according to the records. John H. Fahey, chairman of the Federal Home Loan bank board and the Home Owners' Loan corporation, is listed as the owner of 50 shares.

About 1,000,000 shares with a present market value of 22 million dollars are held in the names of various brokers, the records revealed. Persons wishing to speculate in the stock could deal through brokers under assumed names and thus conceal their identities, it was pointed out.

The largest single block of shares is held by the General Electric Employees' Security corporation, controlled by company employes. The corporation owns 352,000 shares.

The largest individual corporation holder was disclosed as the Sun Life

PSF
Robert
McCormack
Box 57

FEDERAL RELIEF EXECUTIVE HITS ROOSEVELT PLAN

Howard O. Hunter Attacks Security Program.

Howard O. Hunter, regional representative of the Federal Emergency Relief administration, an appointee of Harry L. Hopkins, FERA administrator, last night joined two admitted "leftists" in an attack on the recovery and security programs of President Roosevelt and the New Deal. Mr. Hunter was one of three speakers appearing before a joint meeting of six welfare and social workers' associations in the Medical and Dental Arts building, 185 North Wabash avenue.

Sharing the platform with Mr. Hunter were A. Wayne McMillen of the University of Chicago school of social service administration, and Jacob Fisher of New York, youthful editor of "Social Work Today." Handbills and other literature of communist organizations were circulated among the several hundred welfare workers attending the meeting.

Sees Revolution as "Distant."

Frankly critical of the President's 5 billion dollar works program and his proposed legislation for "economic security," Mr. Hunter declared that present day unemployment is not the result of the depression and will continue "even though the wheels of industry move at their pace of 1929."

"There is no question but that for the next twenty years our social economy will be that of private profit—or capitalism," Mr. Hunter said. "There can be a change only by legislation or by revolution, and I cannot see our legislatures making these changes now. Revolution is likewise distant. In the meantime we must get along as best we can until new views find acceptance with the people."

Says 5 Million Are Ignored.

"The government has the responsibility of providing relief for the unemployed. The people have the right to expect the government to take care of them. The work program fails to take care of one and a half million unemployables now receiving aid and ignores the 5,000,000 persons now unemployed and who are ready to come onto relief rolls in coming weeks."

Mr. Hunter declared the theories of unemployment insurance "fallacious" and asserted that the works program presents almost insurmountable administrative difficulties.

McMillen and Fisher were even more critical of the New Deal social program, the former terming the President's plans for economic security "a seductive mirage upon a very distant horizon."