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July 23, 1971

Dear Mr. Mead:

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Capital Formation, Inc. is taking the lead to ensure a correspondingly successful response among private corporations.

I write to tell you of the President's interest in this program and to solicit the cooperation of your company in doing part of its regular banking business through minority-owned banks. Such banks are carrying 30% of the national total which banks are lending to minority businesses, have outstanding more than 7,500 home ownership and improvement loans as of October 1970, as well as thousands of student loans to young men and women who otherwise could not have completed college.

Green copies used for name file
White copies used for Organization

Reproduced at the Richard Nixon Presidential Library and Museum

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Emerson E. Mead
Chairman
SCM Corporation
299 Park Avenue
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Uihlein:

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Leonard Garment

Mr. Robert A. Uihlein, Jr.
President
Jos. Schlitz Brewing Company
235 West Galena Street
Milwaukee, Wisconsin 53201

Enclosures

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July 23, 1971

Dear Mr. Dickey:

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Leonard Garment

Mr. Charles D. Dickey, Jr.
President
Scott Paper Company
International Airport
Philadelphia, Pennsylvania 11913

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July 23, 1971

Dear Mr. Helies:

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Leonard Garment

Mr. John Helies
President
Scovill Manufacturing Company
99 Mill Street
Waterbury, Connecticut 06720

Enclosures

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July 23, 1971

Dear Mr. Kircher:

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Sincerely yours,

Leonard Garment

Mr. Donald P. Kircher
Chairman
Singer Company
30 Rockefeller Plaza
New York, New York 10020

Enclosures

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July 23, 1971

Dear Mr. Forster:

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Leonard Garment

Mr. J. Frank Forster
Chairman
Sperry Rand Corporation
1290 Avenue of the Americas
New York, New York 10019

Enclosures

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July 23, 1971

Dear Mr. Furlaud:

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Leonard Garment

Mr. R. M. Furlaud
President
Squibb Corporation
460 Park Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Weigl:

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Leonard Garment

Mr. Henry Weigl
President
Standard Brands, Inc.
625 Madison Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Fitzgibbons:

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Sincerely yours,

Leonard Garment

Mr. David J. Fitzgibbons
President
Sterling Drug, Inc.
90 Park Avenue
New York, New York 10016

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Roll:

In October of 1971, the Secretary of Commerce and the Under Secretary of the Treasury announced the start of a combined government-private program to increase deposits in minority-owned banks across the country by $100,000,000 in one year. This is an essential part of building an economic base in minority communities. When this program began, the 28 minority-owned banks had deposits of $300,000,000, out of the $477 billion in total deposits in the United States.

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Sincerely yours,

Leonard Garment

Mr. Lyle C. Roll
Chairman
Kellogg Company
235 Porter Street
Battle Creek, Michigan 49017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Milliken:

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Leonard Garment

Mr. Frank R. Milliken
President
Kennecott Copper Corporation
161 East 42nd Street
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Sullivan:

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Mr. Fred R. Sullivan
Chairman
Walter Kidde & Company, Inc.
9 Brighton Road
Clifton, New Jersey 07012

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Leonard Garment

Mr. Guy M. Minard
Chairman
Kimberly Clark Corporation
North Lake Street
Neenah, Wisconsin 54956

Enclosures

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July 23, 1971

Dear Mr. Grymes:

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Mr. Douglas Grymes, Jr.
President
Koppers Company, Inc.
1301 Koppers Building
Pittsburgh, Pennsylvania 15219

Enclosures

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July 23, 1971

Dear Mr. Beers:

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. William O. Beers
President
Kraftco Corporation
260 Madison Avenue
New York, New York 10016

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Campion:

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Leonard Garment

Mr. Robert T. Campion
President
Lear Siegler, Inc.
3171 South Bundy Drive
Santa Monica, California 90406

Enclosures

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July 23, 1971

Dear Mr. Carroll:

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Leonard Garment

Mr. Thomas S. Carroll
President
Lever Brothers Company
390 Park Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Harrington:

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Leonard Garment

Mr. Milton E. Harrington
President
Liggett & Myers, Inc.
630 Fifth Avenue
New York, New York

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July 23, 1971

Dear Mr. Gookin:

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Leonard Garment

Mr. R. Burt Gookin
President
H. J. Heinz Company
1062 Progress
Pittsburgh, Pennsylvania 15212

Enclosures

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July 23, 1971

Dear Mr. Brown:

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Sincerely yours,

Leonard Garment

Mr. Werner C. Brown
President
Hercules, Inc.
910 Market Street
Wilmington, Delaware 19899

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Hallstein:

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Leonard Garment

Mr. D. Wayne Hallstein
President
Ingersoll Rand Company
11 Broadway
New York, New York 10004

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Jaicks:

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Leonard Garment

Mr. Frederick G. Jaicks
Chairman
Inland Steel Company
30 West Monroe Street
Chicago, Illinois 60603

Enclosures

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July 23, 1971

Dear Mr. Gorman:

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Sincerely yours,

Leonard Garment

Mr. Paul A. Gorman
Chairman
International Paper Company
200 East 42nd Street
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Goodwin:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. W. Richard Goodwin
President
Johns-Manville
22 East 40th Street
New York, New York 10016

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Sellars:

In October of 1971, the Secretary of Commerce and the Under Secretary of the Treasury announced the start of a combined government-private program to increase deposits in minority-owned banks across the country by $100,000,000 in one year. This is an essential part of building an economic base in minority communities. When this program began, the 28 minority-owned banks had deposits of $300,000,000, out of the $477 billion in total deposits in the United States.

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Sincerely yours,

Leonard Garment

Mr. Richard B. Sellars
President
Johnson & Johnson
501 George Street
New Brunswick, New Jersey 08901

Enclosures

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July 23, 1971

Dear Mr. Ready:

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Sincerely yours,

Leonard Garment

Mr. T. J. Ready, Jr.
President
Kaiser Aluminum & Chemical Corporation
300 Lakeside Drive
Oakland, California 94612

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Slaner:

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Sincerely yours,

Leonard Garment

Mr. Alfred P. Slaner
President
Kayser-Roth Corporation
640 Fifth Avenue
New York, New York 10019

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

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Dear Mr. Davis:

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Sincerely yours,

Leonard Garment

Mr. Charles L. Davis
President
Addressograph-Multigraph Corporation
1200 Babbit Road
Cleveland, Ohio 44132

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Ahlbrandt:

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Mr. Rogers S. Ahlbrandt
President
Allegheny Ludlam Steel Industries
537 Smithfield Street
Pittsburgh, Pennsylvania 15222

Enclosures

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July 23, 1971

Dear Mr. Scott:

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I write to tell you of the President's interest in this program and to solicit the cooperation of your company in doing part of its regular banking business through minority-owned banks. Such banks are carrying 30% of the national total which banks are lending to minority businesses, have outstanding more than 7,500 home ownership and improvement loans as of October 1970, as well as thousands of student loans to young men and women who otherwise could not have completed college.

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. David C. Scott
Chairman
Allis-Chalmers Corporation
1204 South 70th Street
Milwaukee, Wisconsin 53214

Enclosures

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July 23, 1971

Dear Mr. Harper:

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Leonard Garment

Mr. John D. Harper
Chairman
Aluminum Company of America
1501 Alcoa Building
Pittsburgh, Pennsylvania 15219

Enclosures

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July 23, 1971

Dear Mr. Heimann:

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Leonard Garment

Mr. Robert K. Heimann
President
American Brands, Inc.
245 Park Avenue
New York, New York 10017

Enclosures

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Dear Mr. May:

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Leonard Garment

Mr. William F. May
Chairman
American Can Company
American Lane
Greenwich, Connecticut 06830

Enclosures

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July 23, 1971

Dear Mr. Siverd:

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Sincerely yours,

Leonard Garment

Mr. Clifford D. Siverd
President
American Cyanamid Company
859 Berdan Avenue
Wayne, New Jersey 07470

Enclosures

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July 23, 1971

Dear Mr. Laporte:

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Leonard Garment

Mr. William F. Laporte
Chairman
American Home Products Corporation
685 Third Avenue
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Gott:

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Leonard Garment

Mr. Rodney C. Gott
Chairman
American Machine & Foundry
261 Madison Avenue
New York, New York 10016

Enclosures

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July 23, 1971

Dear Mr. MacGregor:

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Leonard Garment

Mr. Ian K. MacGregor
Chairman
American Metal Climax, Inc.
1270 Avenue of the Americas
New York, New York 10020

Enclosures

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July 23, 1971

Dear Mr. Chapin:

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Sincerely yours,

Leonard Garment

Mr. Roy D. Chapin, Jr.
Chairman
American Motors Corporation
14250 Plymouth Road
Detroit, Michigan 48232

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Barber:

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Sincerely yours,

Leonard Garment

Mr. Charles F. Barber
Chairman
American Smelting & Refining Company
120 Broadway
New York, New York 10005

Enclosures

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July 23, 1971

Dear Mr. Place:

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Leonard Garment

Mr. John B. M. Place
President
Anaconda Company
25 Broadway
New York, New York 10004

Enclosures

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July 23, 1971

Dear Mr. Busch:

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Sincerely yours,

Leonard Garment

Mr. August A. Busch, Jr.
Chairman
Anheuser-Busch, Inc.
721 Pestalozzi Street
St. Louis, Missouri 63118

Enclosures

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July 23, 1971

Dear Mr. Verity:

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Leonard Garment

Mr. C. William Verity
Chairman
Armco Steel Corporation
703 Curtis Street
Middletown, Ohio 45042

Enclosures

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Dear Mr. Duensing:

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Mr. D. L. Duensing
President
Armour-Dial, Inc.
111 East Wacker Drive
Chicago, Illinois 60601

Enclosures

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July 23, 1971

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Harry E. Figgie, Jr.
Chairman
ATO, Inc.
4420 Sherwin Road
Willoughby, Ohio 44094

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. O'Neil:

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Sincerely yours,

Leonard Garment

Mr. M. G. O'Neil
President
General Tire & Rubber Company
One General Street
Akron, Ohio 44305

Enclosures

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July 23, 1971

Dear Mr. Jarman:

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Leonard Garment

Mr. Franklin M. Jarman
Chairman
Genesco, Inc.
111 Seventh Avenue North
Nashville, Tennessee 37202

Enclosures

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July 23, 1971

Dear Mr. Hunt:

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Leonard Garment

Mr. William H. Hunt
President
Georgia-Pacific Corporation
Commonwealth Building
Sixth At Washington
Portland, Oregon 97204

Enclosures

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July 23, 1971

Dear Mr. Ziegler:

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Leonard Garment

Mr. Vincent C. Ziegler
Chairman
The Gillette Company
Prudential Tower Building
Boston, Massachusetts 02199

Enclosures

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July 23, 1971

Dear Mr. Kenner:

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Sincerely yours,

Leonard Garment

Mr. J. Ward Kenner
Chairman
The B. F. Goodrich Company
500 South Main Street
Akron, Ohio 44311

Enclosures

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July 23, 1971

Dear Mr. Holt:

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Sincerely yours,

Leonard Garment

Mr. Victor Holt, Jr.
President
Goodyear Tire & Rubber Company
1144 East Market Street
Akron, Ohio 44305

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Larkin:

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Mr. Felix E. Larkin
President
W. R. Grace & Company
7 Hanover Square
New York, New York 10005

Enclosures

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July 23, 1971

Dear Mr. Evans:

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Sincerely yours,

Leonard Garment

Mr. L. J. Evans
President
Grumman Corporation
South Oyster Bay Road
Bethpage, New York 11714

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Bluhdorn:

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Sincerely yours,

Leonard Garment

Mr. Charles Bluhdorn
Chairman
Gulf & Western Industries
One Gulf & Western Plaza
New York, New York 10023

Enclosures

LG:bew

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Galloway:

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Sincerely yours,

Leonard Garment

Mr. A. H. Galloway
President
R. J. Reynolds Industries, Inc.
Winston-Salem, North Carolina 27102

Enclosures

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July 23, 1971

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Sincerely yours,

Leonard Garment

Mr. Richard S. Reynolds, Jr.
President
Reynolds Metal Company
6601 Broad Street Road
Richmond, Virginia 23229

Enclosures

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Dear Mr. Boyer:

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Leonard Garment

Mr. W. B. Boyer
President
Republic Steel Corporation
25 Prospect Avenue, West
Cleveland, Ohio 44115

Enclosures

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July 23, 1971

Dear Mr. Phillips:

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Leonard Garment

Mr. Thomas L. Phillips
President
Raytheon Company
141 Spring Street
Lexington, Massachusetts 02173

Enclosures

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July 23, 1971

Dear Mr. Riklis:

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Mr. Meshulam Riklis
Chairman
Rapid American
711 Fifth Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Danforth:

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I write to tell you of the President's interest in this program and to solicit the cooperation of your company in doing part of its regular banking business through minority-owned banks. Such banks are carrying 30% of the national total which banks are lending to minority businesses, have outstanding more than 7,500 home ownership and improvement loans as of October 1970, as well as thousands of student loans to young men and women who otherwise could not have completed college.

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Donald Danforth, Jr.
President
Ralston Purina Company
835 South Eighth Street
St. Louis, Missouri 63102

Enclosures

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Sincerely yours,

Leonard Garment

Mr. Robert W. Sarnoff
Chairman
RCA
30 Rockefeller Plaza
New York, New York 10020

Enclosures

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July 23, 1971

Dear Mr. Morgens:

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Sincerely yours,

Leonard Garment

Mr. Howard J. Morgens
President
Procter & Gamble Company
301 East Sixth Street
Cincinnati, Ohio 45202

Enclosures

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July 23, 1971

Dear Mr. Land:

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Leonard Garment

Mr. Edwin H. Land
Chairman
Polaroid Corporation
549 Technology Square
Cambridge, Massachusetts 02139

Enclosures

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July 23, 1971

Dear Mr. Bock:

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Sincerely yours,

Leonard Garment

Mr. Edward J. Bock
President
Monsanto Company
800 North Lindbergh Boulevard
St. Louis, Missouri 63166

Enclosures

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July 23, 1971

Dear Mr. Galvin:

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Leonard Garment

Mr. Robert W. Galvin
Chairman
Motorola, Inc.
9401 West Grand Avenue
Franklin Park, Illinois 60131

Enclosures

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July 23, 1971

Dear Mr. Rowley:

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Leonard Garment

Mr. E. R. Rowley
Chairman
NL Industries, Inc.
111 Broadway
New York, New York 10006

Enclosures

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July 23, 1971

Dear Mr. Bickmore:

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Leonard Garment

Mr. Lee S. Bickmore
Chairman
Nabisco, Inc.
425 Park Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Oelman:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Robert S. Oelman
Chairman
National Cash Register Company
Main & K Streets
Dayton, Ohio 45409

Enclosures

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July 23, 1971

Dear Mr. Bell:

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Sincerely yours,

Leonard Garment

Mr. Drummond C. Bell
President
National Distillers & Chemical
Corporation
99 Park Avenue
New York, New York 10016

Enclosures

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July 23, 1971

Dear Mr. Stinson:

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Leonard Garment

Mr. George A. Stinson
President
National Steel Corporation
2800 Grant Building
Pittsburgh, Pennsylvania 15219

Enclosures

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July 23, 1971

Dear Mr. Vink:

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Sincerely yours,

Leonard Garment

Mr. Pieter C. Vink
President
North American Philips
Corporation
100 East 42nd Street
New York, New York 10017

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July 23, 1971

Dear Mr. Jones:

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Leonard Garment

Mr. Thomas V. Jones
Chairman
Northrop Corporation
1800 Century Park East
Century City
Los Angeles, California 90067

Enclosures

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Dear Mr. Santry:

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Mr. Arthur J. Santry, Jr.
President
Combustion Engineering, Inc.
Prospect Hill Road
Windsor, Connecticut 06095

Enclosures

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July 23, 1971

Dear Mr. Teets:

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. William Teets
President
Consolidated Foods
135 South LaSalle Street
Chicago, Illinois 60603

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Hazard:

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Sincerely yours,

Leonard Garment

Mr. Ellison L. Hazard
Chairman
Continental Can Company, Inc.
633 Third Avenue
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Houghton:

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Sincerely yours,

Leonard Garment

Mr. Amory Houghton, Jr.
Chairman
Corning Glass Works
Corning, New York 14830

Enclosures

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July 23, 1971

Dear Mr. Fabiani:

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Leonard Garment

Mr. Dante C. Fabiani
President
Crane Company
300 Park Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Mr. Schacht:

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Sincerely yours,

Leonard Garment

Mr. Henry B. Schacht
President
Cummins Engine Company, Inc.
1000 Fifth Street
Columbus, Indiana 47201

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Dart:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Justin W. Dart
Chairman
Dart Industries, Inc.
8480 Beverly Boulevard
Los Angeles, California 90048

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Eames:

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Sincerely yours,

Leonard Garment

Mr. Alfred W. Eames, Jr.
Chairman
Del Monte Corporation
215 Fremont Street
San Francisco, California 94119

Enclosures

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July 23, 1971

Dear Mr. Hughes:

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Leonard Garment

Mr. James A. Hughes
President
Diamond Shamrock Company
300 Union Commerce Building
Cleveland, Ohio 44115

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. McCoy:

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Sincerely yours,

Leonard Garment

Mr. Charles B. McCoy
Chairman
E. I. DuPont De Nemours & Company
1007 Market Street
Wilmington, Delaware 19898

Enclosures

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July 23, 1971

Dear Mr. Murphy:

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Sincerely yours,

Leonard Garment

Mr. W. B. Murphy
President
Campbell Soup Company
375 Memorial Avenue
Camden, New Jersey 08101

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Olson:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. H. Everett Olson
Chairman
Carnation Company
5045 Wilshire Boulevard
Los Angeles, California 90036

Enclosures

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July 23, 1971

Dear Mr. Fenn:

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Sincerely yours,

Leonard Garment

Mr. Charles V. Fenn
President
Carrier Corporation
Carrier Parkway
Syracuse, New York 13201

Enclosures

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Leonard Garment

Mr. C. Gordon Murphy
President
Cerro Corporation
300 Park Avenue
New York, New York 10022

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Riccardo:

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Sincerely yours,

Leonard Garment

Mr. John J. Riccardo
President
Chrysler Corporation
341 Massachusetts Avenue
Detroit, Michigan 48203

Enclosures

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July 23, 1971

Dear Mr. Henley:

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Sincerely yours,

Leonard Garment

Mr. Henry H. Henley, Jr.
President
Cluett, Peabody & Company, Inc.
510 Fifth Avenue
New York, New York 10036

Enclosures

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July 23, 1971

Dear Mr. Austin:

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I write to tell you of the President's interest in this program and to solicit the cooperation of your company in doing part of its regular banking business through minority-owned banks. Such banks are carrying 30% of the national total which banks are lending to minority businesses, have outstanding more than 7,500 home ownership and improvement loans as of October 1970, as well as thousands of student loans to young men and women who otherwise could not have completed college.

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. J. Paul Austin
Chairman
The Coca Cola Company
515 Madison Avenue
New York, New York 10022

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Foster:

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Sincerely yours,

Leonard Garment

Mr. David R. Foster
President
Colgate Palmolive Company
300 Park Avenue
New York, New York 10022

Enclosures

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July 23, 1971

Dear Dr. Eilers:

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Leonard Garment

Dr. Louis K. Eilers
Chairman
Eastman Kodak Company
343 State Street
Rochester, New York 14608

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July 23, 1971

Dear Mr. O'Neill:

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Sincerely yours,

Leonard Garment

Mr. Edward L. O'Neill
President
Emerson Electric Company
8100 West Florissent Avenue
St. Louis, Missouri 63136

Enclosures

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July 23, 1971

Dear Mr. Giblin:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Edward J. Giblin
President
Ex-Cell-O Corporation
Post Office Box 386
Detroit, Michigan 48232

Enclosures

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July 23, 1971

Dear Mr. Pope:

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Leonard Garment

Mr. Jack M. Pope
President
FMC Corporation
1105 Coleman Avenue
San Jose, California 95110

Enclosures

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July 23, 1971

Dear Mr. Firestone:

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Sincerely yours,

Leonard Garment

Mr. Raymond C. Firestone
Chairman
Firestone Tire & Rubber Company
1200 Firestone Parkway
Akron, Ohio 44317

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Fergenson:

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Sincerely yours,

Leonard Garment

Mr. A. Leon Fergenson
President
General Cable Corporation
730 Third Avenue
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Lewis:

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Leonard Garment

Mr. David S. Lewis
Chairman
General Dynamics Corporation
Pierre Laclede Center
St. Louis, Missouri 63105

Enclosures

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July 23, 1971

Dear Mr. Borch:

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Leonard Garment

Mr. F. J. Borch
President
General Electric Company
570 Lexington Avenue
New York, New York 10022

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Cook:

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Leonard Garment

Mr. C. W. Cook
Chairman
General Foods Corporation
250 North Street
White Plains, New York 10605

Enclosures

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July 23, 1971

Dear Mr. Stevens:

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Leonard Garment

Mr. Robert T. Stevens
President
J. P. Stevens & Company, Inc.
1185 Avenue of the Americas
New York, New York 10036

Enclosures

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July 23, 1971

Dear Mr. Gwinn:

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Sincerely yours,

Leonard Garment

Mr. Robert P. Gwinn
Chairman
Sunbeam Corporation
5400 West Roosevelt Road
Chicago, Illinois 60650

Enclosures

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July 23, 1971

Dear Mr. Reneker:

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Sincerely yours,

Leonard Garment

Mr. Robert W. Reneker
Chairman
Swift and Company
115 West Jackson Boulevard
Chicago, Illinois 60604

Enclosures

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Dr. R. F. Mettler
President
TRW, Inc.
23555 Euclid Avenue
Cleveland, Ohio 44117

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Roberts:

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Leonard Garment

Mr. George A. Roberts
President
Teledyne, Inc.
1901 Avenue of the Stars
Los Angeles, California 90067

Enclosures

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July 23, 1971

Dear Mr. Shepherd:

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Leonard Garment

Mr. Mark Shepherd, Jr.
President
Texas Instruments, Inc.
13500 North Central Expressway
Dallas, Texas 75222

Enclosures

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Dear Mr. Miller:

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Mr. G. William Miller
President
Textron, Inc.
10 Dorrance Street
Providence, Rhode Island 02903

Enclosures

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July 23, 1971

Dear Mr. Vila:

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Leonard Garment

Mr. George R. Vila
Chairman
Uniroyal, Inc.
1230 Avenue of the Americas
New York, New York 10020

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Smith:

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Sincerely yours,

Leonard Garment

Mr. Arthur E. Smith
President
United Aircraft Corporation
400 Main Street
East Hartford, Connecticut 06108

Enclosures

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July 23, 1971

Dear Mr. Gray:

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Leonard Garment

Mr. Elisha Gray II
Chairman
Whirlpool Corporation
Benton Harbor, Michigan 49022

Enclosures

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July 23, 1971

Dear Mr. Johnson:

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Leonard Garment

Mr. William H. Johnson
President
White Consolidated Industries, Inc.
11770 Berea Road
Cleveland, Ohio 44111

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Whittaker:

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Leonard Garment

Mr. William R. Whittaker
Chairman
Whittaker Corporation
9229 Sunset Boulevard
Los Angeles, California 90069

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. McColough:

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Sincerely yours,

Leonard Garment

Mr. C. Peter McColough
President
Xerox Corporation
Xerox Square
Rochester, New York 14603

Enclosures

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July 23, 1971

Dear Mr. Wright:

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Sincerely yours,

Leonard Garment

Mr. Joseph S. Wright
Chairman
Zenith Radio Corporation
1900 North Austin Avenue
Chicago, Illinois 60639

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

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Mr. Graham J. Morgan
Chairman
United States Gypsum Company
101 South Wacker Drive
Chicago, Illinois 60606

Enclosures

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July 23, 1971

Dear Mr. Selecman:

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Leonard Garment

Mr. Charles E. Selecman
President
U.S. Industries, Inc.
250 Park Avenue
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Bendetsen:

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Sincerely yours,

Leonard Garment

Mr. Karl R. Bendetsen
Chairman
U.S. Plywood-Champion Papers, Inc.
777 Third Avenue
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Speer:

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Mr. Edgar B. Speer
President
U.S. Steel Corporation
71 Broadway
New York, New York 10006

Enclosures

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July 23, 1971

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Robert M. Boudeman
President
Upjohn Company
7000 Portage Road
Kalamazoo, Michigan 49002

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Margolis:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. David I. Margolis
President
Colt Industries, Inc.
1290 Avenue of the Americas
New York, New York 10019

Enclosures

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July 23, 1971

Dear Mr. Hensley:

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Sincerely yours,

Leonard Garment

Mr. Stuart K. Hensley
Chairman
Warner-Lambert Company
201 Tabor Road
Morris Plains, New Jersey 07950

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Burnham:

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Sincerely yours,

Leonard Garment

Mr. D. C. Burnham
Chairman
Westinghouse Electric Corporation
3 Gateway Center
Pittsburgh, Pennsylvania 15222

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Weyerhaeuser:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. George H. Weyerhaeuser
President
Weyerhaeuser Company
11th and A Streets
Tacoma, Washington 98402

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Mehlhouse:

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Sincerely yours,

Leonard Garment

Mr. Harvey G. Mehlhouse
President
Western Electric Company
195 Broadway
New York, New York 10007

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Beck:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Burton E. Beck
President
Eli Lilly & Company
307 East McCarty Street
Indianapolis, Indiana 46206

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Thayer:

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Sincerely yours,

Leonard Garment

Mr. W. Paul Thayer
Chairman
Ling-Temco-Vought Inc.
Post Office Box 5003
Dallas, Texas 75222

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Ash:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Roy L. Ash
President
Litton Industries Inc.
360 North Crescent Drive
Beverly Hills, California 90210

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Platt:

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Sincerely yours,

Leonard Garment

Mr. Robert H. Platt
President
Magnavox Company
345 Park Avenue
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Bunker:

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Sincerely yours,

Leonard Garment

Mr. George M. Bunker
Chairman
Martin Marietta Corporation
277 Park Avenue
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. McDonnell:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Sanford N. McDonnell
President
McDonnell Douglas Corporation
Post Office Box 516
St. Louis, Missouri 63166

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Fisher:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Shelton Fisher
President
McGraw Hill Inc.
330 West 42nd Street
New York, New York 10036

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Dr. Knoppers:

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Leonard Garment

Dr. Antonie T. Knoppers
President
Merck & Company Inc.
126 East Lincoln Avenue
Rahway, New Jersey 07065

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Herzog:

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I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Raymond H. Herzog
President
Minnesota Mining & Manufacturing
2501 Hudson Road
St. Paul, Minnesota 55119

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Hicklin:

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Sincerely yours,

Leonard Garment

Mr. Wayne Hicklin
Chairman
Avon Products, Inc.
30 Rockefeller Plaza
New York, New York 10020

Enclosures

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July 23, 1971

Dear Mr. Karnes:

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Leonard Garment

Mr. William G. Karnes
President
Beatrice Foods Company
120 South LaSalle Street
Chicago, Illinois 60603

Enclosures

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July 23, 1971

Dear Mr. Fontaine:

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Leonard Garment

Mr. A. P. Fontaine
Chairman
Bendix Corporation
Bendix Center
Southfield, Michigan 48075

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Cort:

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Sincerely yours,

Leonard Garment

Mr. Stewart S. Cort
Chairman
Bethlehem Steel Corporation
701 East 3rd Street
Bethlehem, Pennsylvania 18016

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Hansberger:

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Sincerely yours,

Leonard Garment

Mr. R. V. Hansberger
Chairman
Boise Cascade Corporation
114 South Tenth Street
Boise, Idaho 83706

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Marusi:

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Sincerely yours,

Leonard Garment

Mr. Augustine Marusi
Chairman
Borden, Inc.
277 Park Avenue
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Bere:

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Leonard Garment

Mr. James F. Bere
President
Borg-Warner Corporation
200 South Michigan Avenue
Chicago, Illinois 60604

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Gelb:

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Sincerely yours,

Leonard Garment

Mr. Richard L. Gelb
President
Bristol-Meyers Company
345 Park Avenue
New York, New York 10022

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Macdonald:

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Sincerely yours,

Leonard Garment

Mr. Ray W. Macdonald
President
Burroughs Corporation
Second Avenue & Burroughs
Detroit, Michigan 48232

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Harder:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. H. C. Harder
Chairman
CPC International, Inc.
International Plaza
Englewood Cliffs, New Jersey 07632

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Hanold:

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Sincerely yours,

Leonard Garment

Mr. Terrance Hanold
President
Pillsbury Company
608 Second Avenue, South
Minneapolis, Minnesota 55402

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Weissman:

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Sincerely yours,

Leonard Garment

Mr. George Weissman
President
Philip Morris, Inc.
100 Park Avenue
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Powers:

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Sincerely yours,

Leonard Garment

Mr. John J. Powers, Jr.
Chairman
Pfizer, Inc.
235 East 42nd Street
New York, New York 10017

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Schenk:

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Leonard Garment

Mr. Boyd F. Schenk
President
Pet, Inc.
400 South 4th Street
St. Louis, Missouri 63102

Enclosures

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July 23, 1971

Dear Mr. Dodd:

In October of 1971, the Secretary of Commerce and the Under Secretary of the Treasury announced the start of a combined government-private program to increase deposits in minority-owned banks across the country by $100,000,000 in one year. This is an essential part of building an economic base in minority communities. When this program began, the 28 minority-owned banks had deposits of $300,000,000, out of the $477 billion in total deposits in the United States.

President Nixon has endorsed this campaign, stating that "encouraging increased minority group business activity is one of the priority aims of this Administration."

Of the $100 million goal, $35 million has been set as the U. S. Government's share; $65 million as the objective of private business.

The Executive Office of the President is assisting the Treasury and Commerce staffs to ensure that the various federal agencies do their part and collectively meet the federal goal.

Capital Formation, Inc. is taking the lead to ensure a correspondingly successful response among private corporations.

I write to tell you of the President's interest in this program and to solicit the cooperation of your company in doing part of its regular banking business through minority-owned banks. Such banks are carrying 30% of the national total which banks are lending to minority businesses, have outstanding more than 7,500 home ownership and improvement loans as of October 1970, as well as thousands of student loans to young men and women who otherwise could not have completed college.

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Such leading American corporations as General Motors, Minneapolis Honeywell, Atlantic Richfield, American Oil, Glen Alden and IBM have already deposited over $25 million as part of this campaign.

I am confident that the private industry response from other firms such as yours will be excellent and I am asking an officer of Capital Formation, Inc. to follow up on this letter with a personal visit in order to assist your staff in exploring what implementing steps can best be taken. I enclose some background literature on this program and on Capital Formation, Inc.

I would appreciate it if you would inform me of your corporation's decision on this matter and let me know of the progress made between now and next October.

Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Edwin D. Dodd
President
Owens-Illinois, Inc.
Post Office Box 1035
Toledo, Ohio 43601

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Thomas:

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Sincerely yours,

Leonard Garment

Mr. John J. Thomas
President
Owens Corning Fiberglass
Corporation
Post Office Box 901
Toledo, Ohio 43601

Enclosures

Reproduced at the Richard Nixon Presidential Library and Museum

July 23, 1971

Dear Mr. Beach:

In October of 1971, the Secretary of Commerce and the Under Secretary of the Treasury announced the start of a combined government-private program to increase deposits in minority-owned banks across the country by $100,000,000 in one year. This is an essential part of building an economic base in minority communities. When this program began, the 28 minority-owned banks had deposits of $300,000,000, out of the $477 billion in total deposits in the United States.

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. P. Goff Beach
President
Oscar Mayer & Company
910 Mayer Avenue
Madison, Wisconsin 53701

Enclosures

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July 23, 1971

Dear Mr. Ablon:

In October of 1971, the Secretary of Commerce and the Under Secretary of the Treasury announced the start of a combined government-private program to increase deposits in minority-owned banks across the country by $100,000,000 in one year. This is an essential part of building an economic base in minority communities. When this program began, the 28 minority-owned banks had deposits of $300,000,000, out of the $477 billion in total deposits in the United States.

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. Ralph E. Ablon
Chairman
Ogden Corporation
161 East 42nd Street
New York, New York 10017

Enclosures

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July 23, 1971

Dear Mr. Mahoney:

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Thank you for your attention and cooperation.

Sincerely yours,

Leonard Garment

Mr. David J. Mahoney
Chairman
Norton Simon, Inc.
230 Park Avenue
New York, New York 10017

Enclosures

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MEMORANDUM

THE WHITE HOUSE

WASHINGTON

July 27, 1971

EXECUTIVE
FI2
BE4
HU2
PR7
FI12

MEMORANDUM FOR: JOHN EHRLICHMAN

FROM: DAVID N. PARKER

RE: Memorandum to the President from Charls E. Walker about publicizing the Administration's minority bank deposit program by way of inviting Ed Tillmon and Paul Hernandez to meet with him in San Clemente in July to discuss the program.

Anything further on this recommendation by Mr. Walker?

This should not be considered as a high priority item.

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JUL 31 1971
CENTRAL FILES

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pending
them with
Hultin

July 27, 1971

MEMORANDUM FOR: JOHN EHRLICHMAN

C. files

FROM: DAVID N. PARKER

RE: Memorandum to the President from Charls E. Walker about publicizing the Administration's minority bank deposit program by way of inviting Ed Tillmon and Paul Hernandez to meet with him in San Clemente in July to discuss the program.

Anything further on this recommendation by Mr. Walker?

DNP:mhr

RECEIVED
SEP 23 1971
CENTRAL FILES

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MEMORANDUM

THE WHITE HOUSE

WASHINGTON

July 13, 1971

MEMORANDUM FOR: DWIGHT L. CHAPIN

FROM: STEPHEN BULL

SUBJECT: Schedule Recommendation - Minority Bank Deposit Program

In a recent memorandum, Charls Walker recommended that the President meet with Ed Tillmon, President of the Bank of Finance (a Black bank) and Paul Hernandez, President of the Pan American National Bank (a Mexican-American bank) to discuss the Administration's minority bank deposit program. Although this recommendation had the concurrence of Messrs. Shultz, Garment and Flanigan, John Ehrlichman noted that the program has been "less than satisfactory" and they suggest consideration at a later date. It is therefore recommended that a response be made to Charls Walker that the meeting cannot be held at this time, and in the meantime we will keep track with John Ehrlichman and consider it for a later California event.

Approve C good Disapprove _____

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July 13, 1971

wait for E's
Nc.

MEMORANDUM FOR: DWIGHT L. CHAPIN

FROM: STEPHEN BULL

SUBJECT: Schedule Recommendation - Minority Bank Deposit Program

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Approve _____ Disapprove _____

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MEMORANDUM

Record

THE WHITE HOUSE

WASHINGTON

July 9, 1971

MEMORANDUM FOR: JOHN EHRLICHMAN

FROM: STEPHEN BULL

SUBJECT: Charls Walker Recommendation for Presidential appointment

In a memorandum for the President from Charls Walker (attached) a recommendation has been put forward that the President meet with Ed Tillmon, President of the Bank of Finance (a Black bank) and Paul Hernandez, President of the Pan American National Bank (a Mexican-American bank) to discuss the Administration's minority bank deposit program. The recommendation has been made that such a meeting be held in San Clemente, although no specific date was mentioned.

The schedule recommendation was submitted to George Shultz, Len Garment and Peter Flanigan, all of whom endorse the suggestion.

Could we please have your recommendation on this schedule proposal?

Thank you.

Steve:
performance on this program has been "less than satisfactory." OMB & DOT starting to push for more action on this front. Suggest consideration at later date.
Sid

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THE WHITE HOUSE

WASHINGTON

July 8, 1971
11:16 a.m.

MEMORANDUM FOR: STEVE BULL

FROM: NANCY GEMMELL

RE: Memorandum for the President from Charls E. Walker, Acting Secretary of the Treasury

Mr. Bull, Director Shultz, Len Garment, and Peter Flanigan have been asked to advise and give their recommendations.

I will advise you when they respond and send you a carbon copy of their recommendations.

I am dexing the original to you along with this memorandum.

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MEMORANDUM

THE WHITE HOUSE

WASHINGTON

1971 JUL 8 PM 2 24

July 8, 1971

MEMORANDUM FOR DAVE PARKER

FROM: LEN GARMENT

SUBJECT: Memorandum From Charls Walker - Your Memo of July 7, 1971

I strongly recommend that the meeting be held. It is the kind of boost the program needs and the kind of exposure that is most helpful to the President. Helping minority business activities has the broadest support among blacks and whites.

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? staff
attached

July 7, 1971

MEMORANDUM FOR: DIRECTOR SHULTZ
LEN GARMENT
PETER FLANIGAN

FROM: DAVID PARKER

RE: Memorandum From Charls Walker

Re the attached memorandum to the President, would you please advise and give your recommendations no later than Friday morning.

Ehrlichman

7/27: per DNP
ask Ehrlichman if anything more.

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THE WHITE HOUSE

WASHINGTON

HIGH PRIORITY

July 7, 1971

HIGH PRIORITY

MEMORANDUM FOR: DIRECTOR SHULTZ
LEN GARMENT
PETER FLANIGAN

FROM: DAVID PARKER

RE: Memorandum From Charls Walker

Re the attached memorandum to the President, would you please advise and give your recommendations no later than Friday morning.

I concur

RECEIVED

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DEx to Steve Bull

THE WHITE HOUSE

WASHINGTON

HIGH PRIORITY

July 7, 1971

HIGH PRIORITY

MEMORANDUM FOR: ✓DIRECTOR SHULTZ
LEN GARMENT
PETER FLANIGAN

FROM: DAVID PARKER

RE: Memorandum From Charls Walker

Re the attached memorandum to the President, would you please advise and give your recommendations no later than Friday morning.

DIRECTOR
OFFICE OF MANAGEMENT AND BUDGET

July 8, 1971

TO DAVE PARKER

A good idea.

GPS

George Shultz

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S 95c

THE WHITE HOUSE

WASHINGTON

HIGH PRIORITY

July 7, 1971

HIGH PRIORITY

MEMORANDUM FOR: DIRECTOR SHULTZ
LEN GARMENT
PETER FLANIGAN

FROM: DAVID PARKER

RE: Memorandum From Charls Walker

Re the attached memorandum to the President, would you please advise and give your recommendations no later than Friday morning.

Concur

Reproduced at the Richard Nixon Presidential Library and Museum.

DIRECTOR
OFFICE OF MANAGEMENT AND BUDGET

July 8, 1971

TO DAVE PARKER

A good idea.

GPS

George Shultz

THE WHITE HOUSE
WASHINGTON

Date: 7/20

MEMO FOR: LEN GARMENT

FROM: DAVID PARKER

The attached is for your appropriate handling. PER YOUR
Thank you. DISCUSSION WITH HUNTLIN. T/D

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THE SECRETARY OF THE TREASURY

WASHINGTON, D.C. 20220

MEMORANDUM FOR THE PRESIDENT

The Administration's minority bank deposit program, while slow getting off the ground, is starting to pick up momentum. We had a sub-cabinet meeting on this program on Monday, June 28 and had the various departments and agencies agree to goals which they must meet by our deadline of October.

The program could use some positive publicity. If more people in the private sector knew about it, they would participate. If more government people knew of your interest in it, they would increase their efforts.

An excellent opportunity for you to publicize this is during your stay in San Clemente. I recommend that you invite Ed Tillmon, President of the Bank of Finance (a Black bank) and Paul Hernandez, President of the Pan American National Bank (a Mexican-American bank) to discuss the program with you at San Clemente. Both of these banks are in Los Angeles. Both bank presidents are very enthusiastic about the program and it has made a difference in their banks. Mr. Tillmon is a very knowledgeable banker and is very articulate on this program--he is also Republican.

If you believe this idea has merit, I can prepare the necessary background material for you and also brief the bankers for the meeting.

I have discussed this idea with Secretary Connally in Texas and he concurs.

1971 JUL PM 4 30

Charly

Charls E. Walker
Acting Secretary

Agree_____ Disagree_____

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