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Archives Center - NMAH

Leo Baekeland Diary Volume 51, 1932

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[[left margin red]] Formaldehyde contracts [[/left margin red]] [[left margin red]] Geo. B & Rossi present [[/left margin red]] while they do not imagine what serious charges and financial responsibilities I have

[[underlined in red]] Dr. Davidson [[/underlined in red]] and Mr Johnson came here by appointment to discuss further the [[underlined in red]] formaldehyde [[/underlined in red]] contract. I told them we had decided not to enter into any contract which could not be terminated at the option of each party after one year. That the conception of [[underlined in red]] building a factory of which we both parties [[/underlined in red]] would be [[underlined in red]] joint owners, [[/underlined in red]] made [[/underlined in red]] would result [[/underlined in red]] in a [[/underlined in red]] automatically in binding ourselves [[/underlined in red]] for a long period. That in view of present very unsettled conditions of business and politics [[underlined in red]] nobody could foresee what unexpected changes might take place in the business [[/underlined in red]] and political situation of the U.S and of the world He readily accepted my point of view. - They proposed the [[underlined in red]] continuation of the Status quo., namely we to buy [[/underlined in red]] f [[/underlined in red]] methanol from Union Carbide as at present and let [[/underlined in red]] Dupont convert it in [[underlined in red]] formaldehyde [[/underlined in red]] as it done now. - He stated that

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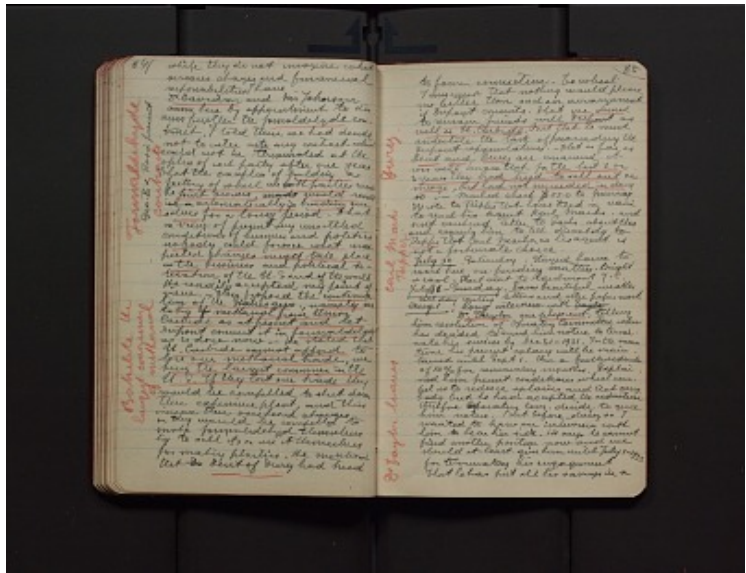
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[[left margin red]] Dr. Taylor leaves Carl Marks Ripper Durey [[/left margin red]] to form connection. To which I answered that nothing would please me better than such an arrangement if Dupont consents. That [[underlined in red]] we deemed to remain friends with Dupont as well as U. Carbide. [[/underlined in red]] But that he must undertake the task of persuading the Dupont representatives. - That as far as [[underlined in red]] Dent and Durey [[/underlined in red]] are concerned it was well known that [[underlined in red]] for the last 2 or 3 years they had tried to sell out or merge, but had not succeeded in doing [[/underlined in red]] so. - Mailed check \$250 to Murray Wrote to Ripper that have tried in vain to reach his agent Karl Marks. and sent weekend letter to Sachs. about this and requestig him to tell discreetly to [[underlined in red]] Ripper [[/underlined in red]] that Carl Marks. as his agent is not a fortunate choice.

[[underlined in red]] July 30. [[/underlined in red]] Saturday. Stayed home to work here on pending matters. Bright & cool. Start visit to Larchmont Y. C.

[[underlined in red]] July 31. - Sunday. [[/underlined in red]] Same beautiful weather All day writing letters and other paper work

[[underlined in red]] Aug 1. [[/underlined in red]] long interview with [[/underlined in red]] Taylor [[/underlined in red]] Dr. Taylor [[/underlined in red]] our [[/underlined in red]] physicist, [[/underlined in red]] telling him resolution of Operating Committee who has decided to send him notice to terminate his services by Dec 31 - 1931. In the mean time his present salary will be maintained until Sept 1. then a further reductin of 10% for remaining months. Explained him present conditions which compel us to



reduce salaries and that everybody but he had accepted the reduction therefore Operating Comm. decide to give him notice. But before doing so I wanted to have one interview with him to hear his side. He says he cannot find another position now and we should at least give him until July 1 - 1933 for terminating his engagement That he has put all his savings in a

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