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## **Leo Baekeland Diary Volume 52, 1932-1933**

Extracted on Apr-17-2024 07:32:39

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1932

[[note in left margin in red]]

Alan Brown and Irving Trust Co

[[/note in left margin]]

[[underline]] Oct 26 [[/underline]] - [[red underline]] Alan Brown [[/red underline]] calls me up to tell me [[red underline]] Irving Trust Co [[/red underline]] is threatening him, for not paying up his loan on which still 23000\$ is due but for which they hold 400 shares of Bakelite preferred as collateral

The latter is backed by 100% value in liquid assets. So called up Hays to see the directors of the bank and to insinuate if they are not more lenient we shall withdraw account of Bakelite Corporation and place it elsewhere. Our balance runs between \$70000 and \$150000 sometimes more.

Oct 27

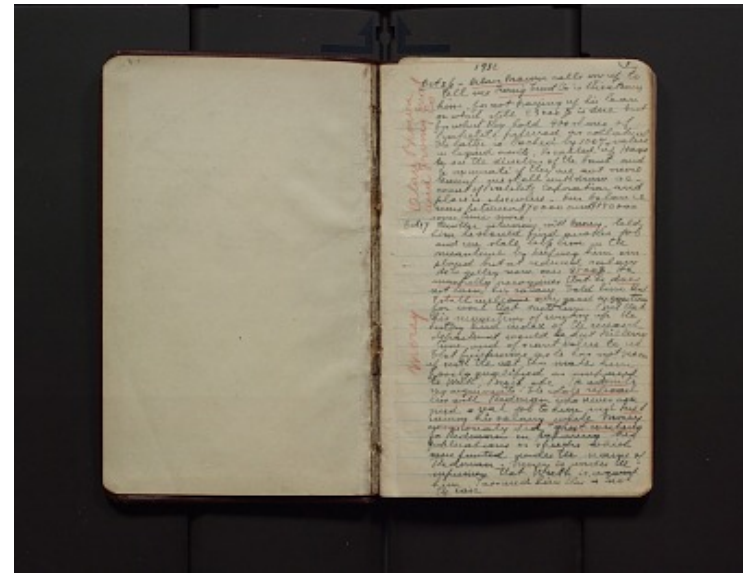
[[note in left margin in red]]

Morey [[/note in left margin]]

Another interview with [[red underline]] Morey, [[/red underline]] told him he should find another job and we shall help him in the meantime by keeping him employed but at reduced salary

He is getting now over [[red underline]] 4500\$. He manfully recognizes that he does not earn his salary. [[/red underline]] Told him that I shall welcome any good suggestions for work that suits him. But that his suggestion of working up the history and index of the research department would be just killing time and of scant value to us That furthermore as he has not grown up with the art this makes him poorly qualified as compared to Weith, Brock, etc

He [[red underline]] admits my arguments. The whole reproach lies with Redman [[/red underline]] who never assigned a real job to him and [[red underline]] kept raising his salary while Morey [[/red underline]] occasionally did [[red underline]] "ghost writing" [[/red underline]] for Redman in preparing his publications or speeches which were printed under the name of Redman. Morey is under the impression that Weith is against him. I assured him this is not the case



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