

For the Eyes of the President Only



**Memo to President Herbert Hoover Sent via Telegram by
Lawrence Richey, Secretary to the President.**

October 29, 1929 9:20 p.m.

Mr. President: – Mr Rand, of Remington-Rand Company New York has just telephoned stating that he thinks you should issue a statement to the press tonight for publication tomorrow morning, such as this:

“I am of the opinion that speculators excessives have been thoroughly liquidated [sold] and sound investment securities [stocks and bonds] have been reduced to a safe and attractive [price] level. Now is the time for Bankers, Brokers, and Investors to exercise the utmost of patience and cool judgement in all dealings with one another.”

Mr. Rand states that conditions are very serious and if exist for day or two longer as they have for past few days, will result in ruining millions of business people. States reaction not alone in New York, but all over the Country, as he has been in touch with different sections of the country over long-distance phone, and states business people of the Country

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**Article From the *Evening Star*, Washington D.C., 2 Days
After the Stock Market Crash: November 1, 1929**

“BROKER IS FOUND SHOT”

Friends Say He Lost Fortune in Recent Stock Crash

LOS ANGELES, November 1.-S.G.H. Robertson, 46, prominent construction engineer, who friends say lost a fortune in the recent stock market crash, was found dead yesterday with a bullet through his head. Police believe he committed suicide.

Mrs. Grace M. Xaney, who was sued for \$250,000 last January by Mrs. Robertson on a charge of alienation of Robertson's affections, found the body in the rear seat of his car in front of her home. She said he had borrowed from her the pistol police found in his right hand.

Mrs. Robertson obtained a divorce early this year on grounds of cruelty-The alienation suit was dropped.