

FROM: WILLAUER, SHANGHAI

DATE SENT: AUGUST 6, 1946

DATE RECEIVED: August 7, 1946

BACKERS CONDITION SIX MONTHS PRIOR TO COMMENCEMENT AMORTIZATION
CONTAINED IN GARBLED PART MESSAGE NOW UNDERSTOOD PD DIRECTOR
CHINESE EFFORT TODAY AGREED COMMENCE AMORTIZATION TWO MONTHS
AFTER SEVEN PLANES OPERATING PRD BELIEVE CORRECT ANALYSIS
PROFIT LOSS FIGURES REMEMBERING DEDUCTIONS ENTIRE COST EQUIPMENT
TAKEN IN NINE MONTHS WILL SHOW THAT PROPOSED AMORTIZATION APPROXIMATELT
ONE HUNDRED THOUSAND MONTHLY NOT SERIOUS PRD WE CAN PROTECT OURSELVES
AGAINST PREMATURE COMMENCEMENT AMORTIZATION BY TAKING FOR OPERATION
ONLY SIX PLANES UNTIL SURE EVERYTHING SET FOR HIGHLY PROFITABLE
USE OF BALANCE

APPROVED FOR
RELEASE DATE:
29-Sep-2009