

# SENSITIVE MATERIAL REMOVED

FROM:

File Cabinet # 2

Drawer # 1

S.L. Folder # 16

TO:

Envelope # Box 1 of 2

DCI Trip NYC  
(Item # 16) New Haven 7-8 Dec 77

Subject                                 

Material has been relocated to  
CIA Declassification Center by  
CIA/CIO/IMS/CDC

6 December 1977

MEMORANDUM FOR: Director of Central Intelligence

FROM :

:

SUBJECT : New York/Yale Trip, 7-8 December

1. Proposed official party:

DCI

Herb Hetu

DCI Security

2. Tentative schedule:

Wednesday, 7 December

~~1000-0945~~ Depart EOB  
~~1015-1000~~ Depart WNA (1 hour flight)  
~~1115-1100~~ Arrive New York LaGuardia Airport  
~~1200-1140~~ Arrive Morgan Stanley & Co., Exxon Building, 50<sup>th</sup> St. - approx, Bloch pass at Party  
 1200- Luncheon and address to Morgan Stanley. [ ] will accompany DCI.  
 1400-  
 1400- OPEN (Christmas Shopping) *SACKS - 50<sup>th</sup> & 5<sup>th</sup> Ave*  
 1630 *6 Block Walk*  
 1630 R&R and change at Harvard Club (27 West 44th St.)  
 1745 ENR New York Hilton (*6<sup>th</sup> Ave & 53<sup>rd</sup> & 54<sup>th</sup> St*)  
*Car* 1800 Arrive New York Hilton. Reception with Officers and Director of Economic Club (Room 517)  
 1830 Reception for the Speakers and Head Table Guests (Mercury Ballroom)  
 1900 Black Tie Dinner (Grand Ballroom)  
 2030 Program Starts. Amb. Peter Jay will speak first, followed by DCI.  
*Car* 2200 Enroute Harvard Club  
 RON Harvard Club

Thursday, 8 December

0800 Breakfast with Ken Kilcar & Pat McDonough at Harvard Club  
 0900 Meet with Congressman Wolff in Weld Room of Harvard Club  
 0945 ENR Ward Howell Assoc. (99 Park Av., 20th floor)  
 (Continued)

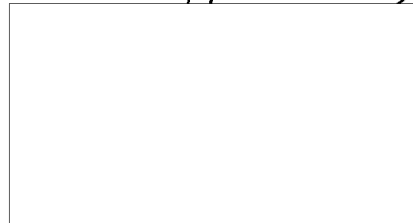
Thursday (continued)

1000 Call on Frank Beardsley of Ward Howell Assoc.  
1030 ENR ~~Harvard Club~~ **HANOVER TRUST**  
STAT 1100- RGR and review speech **1095**   
1200 **1115 ENR HARVARD CLUB**  
1200 Luncheon and Address -- Harvard Club, Harvard AMP  
and Harvard Business  
1400 Meet with 49th AMP  
1500 Depart Harvard Club  
1540 Depart LaGuardia (20 minute flight)  
1600 Arrive New Haven, Connecticut  
1630 ~~Call on Hanna Gray (Acting Pres. of Yale, Pres. Office,~~  
~~Woodbridge Hall, 105 Wall Street)~~  
1730 Dinner with selected members of Yale Political Union  
(Kaysey's - Chapel Street - between Temple and College)  
1915 Address (Meeting) to Yale Political Union (location TBD)  
2030 Depart Yale  
2100 Depart New Haven (1 hour, 30 minute flight)  
2230 Arrive WNA  
2250 Arrive Quarters 'D'

*320 York Street  
Rm 115  
Hall of Grad Studies*

*Jewish Comm Center*

Very respectfully,



(PO) 432-4180  
(HGS) 436-9999.  
*Provost Office*



Walking as a rule

La Guardia → Morgan Stanley 45 mins



**Page Denied**

6 December 1977

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Herb Hetu

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DCI Security

2. Tentative schedule:

Wednesday, 7 December

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~~1115-1100~~ Arrive New York LaGuardia Airport  
~~1200-1140~~ Arrive Morgan Stanley & Co., Exxon Building, *50th St. - 60th St.,*  
1251 Avenue of Americas (30th floor) *Relay point at 40th*  
1200- Luncheon and address to Morgan Stanley.  will  
1400- accompany DCI.  
1400- OPEN (Christmas Shopping) *SACKS - 50th & 5th Ave*  
1630- *6 Block Walk*  
1630- R&R and change at Harvard Club (27 West 44th St.)  
1745- ENR New York Hilton (*6th Ave & 53rd St*)  
*Car* 1800- Arrive New York Hilton. Reception with Officers and Director of  
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RON Harvard Club

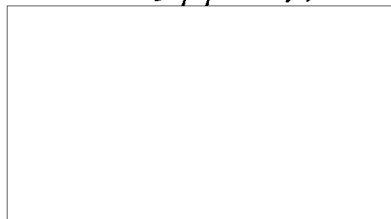
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(Continued)

Thursday (continued)

1000 Call on Frank Beardsley of Ward Howell Assoc.  
1030 ENR ~~Harvard Club~~ *HANOVER TRUST*  
1100- R&R and review speech *1095*   
1200 *1115 ENR HARVARD CLUB*  
1200 Luncheon and Address -- Harvard Club, Harvard AMP  
and Harvard Business  
1400 Meet with 49th AMP  
1500 Depart Harvard Club  
1540 Depart LaGuardia (20 minute flight)  
1600 Arrive New Haven, Connecticut  
*320 York Street*  
*Rm 1115*  
*Hall of Biol Studies*  
*6* 1630 Call on Hanna Gray ~~(Acting Pres. of Yale, Pres. Office,~~  
~~Woodbridge Hall, 105 Wall Street)~~  
1730 Dinner with selected members of Yale Political Union  
(Kaysey's - Chapel Street - between Temple and College)  
1915 Address (Meeting) to Yale Political Union ~~(location TBD)~~  
2030 Depart Yale  
*Jewish Comm Center*  
2100 Depart New Haven (1 hour, 30 minute flight)  
2230 Arrive WNA  
2250 Arrive Quarters 'D'

Very respectfully,



(PO) 432-1180  
(HGS) 436-9999.  
*Provost Office*



6 December 1977

MEMORANDUM FOR: Director of Central Intelligence

FROM :

[redacted]

STAT

SUBJECT : New York/Yale Trip, 7-8 December

1. Proposed official party:

DCI  
Herb Hetu

[redacted]

DCI Security

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1251 Avenue of Americas (30th floor)  
1200- Luncheon and address to Morgan Stanley [redacted] will  
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1400- OPEN (Christmas Shopping)  
1630  
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1745 ENR New York Hilton  
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2000 Enroute Harvard Club  
RON Harvard Club

STAT

Thursday, 8 December

0800 Breakfast with Ken Kilcar & Patricia McDonough at Harvard Club  
0900 Meet with Congressman Wolff in Weld Room of Harvard Club  
0945 ENR Ward Howell Assoc (99 Park Ave., 20th floor)  
1000 C/O, Frank Beardsley  
1030 ENR Harvard Club  
1100- R&R and review speech  
1200

(Continued)

*Reception with Officers and Director of  
Harvard Club (Room 517).  
1830 Reception for the speakers and  
head table guests (Main Ballroom).  
1900 Black Tie Dinner (Grand Ballroom)  
2030 Program starts*

*amb Peter  
Jay will speak  
first, followed  
by DCI.*

Thursday (continued)

1200 Luncheon and Address -- Harvard Club, Harvard AMP  
and Harvard Business  
1400 Meet with 49th AMP  
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2230 Arrive WNA  
2250 Arrive Quarters 'D'

*Very respectfully*

*1430 Depart Harvard Club  
1530 arrive Yale / O B School  
1630 Gray  
1730 Kaysey's  
1915 address*

 23 September 1977

MEMORANDUM FOR THE RECORD

SUBJECT: DCI's New York/New England Trip, December 1977

The DCI agreed today, in a telephone conversation with Mr. Robert Baldwin, to address the Morgan Stanley & Co., Inc. (an investment banking firm) Christmas luncheon on 7 December 1977 in New York City. The audience will be 25-30 Chief Executive Officers of major clients for Morgan Stanley & Co. -- Mobil Oil, AT&T, Exxon Corp., Phelps Dodge, and others. The luncheon will be held in the Morgan Stanley offices in the Exxon Building, 1251 Avenue of the Americas (at 50th Street), 30th Floor, 1200-1400.

The tentative schedule for the 7-8 December trip to New York/New England will include:

7 December

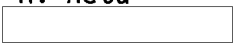
1200-1400 Morgan Stanley & Co., Inc. Christmas Luncheon Address

1900-2200 Economic Club Black Tie Dinner Address

8 December

1200-1400 Harvard AMA and Business School Address

1700-2100 Yale Political Forum, New Haven, Conn.

STAT  
  
cc: DCI  
H. Hetu  


18 November 1977

MEMORANDUM FOR: Director of Central Intelligence

FROM:

SUBJECT: New York/Yale Trip, 7-8 December

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DCI  
Herb Hetu

DCI Security

2. Tentative schedule:

Wednesday, 7 December

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1100 Arrive New York LaGuardia Airport  
1140 Arrive Morgan Stanley & Co., Exxon Building,  
1251 Avenue of Americas (30th floor)  
1200- Luncheon and address to Morgan Stanley  
1400  
1400- OPEN  
1630  
1630- R&R and change at Harvard Club (RON Harvard Club)  
1815  
1830 Arrive New York Hilton for Black Tie dinner and  
Address to Economic Club  
2000 En route Harvard Club  
RON Harvard Club

Thursday, 8 December

0800- OPEN  
1100  
1100- R&R and review speech  
1200  
(Continued)

Thursday (continued)

1200 Luncheon and Address -- Harvard Club, Harvard AMP  
and Harvard Business School  
1400 Meet with 49th AMP  
1430 En route LaGuardia  
1510 Depart LaGuardia (20 minute flight)  
1530 Arrive New Haven, Connecticut  
1530- OPEN  
1730  
1730 Dinner at ~~local restaurant~~ with selected members of  
Yale Political Union  
1930 Address Yale Political Union  
~~2030 Reception~~  
2100 Depart Yale  
2130 Depart New Haven (1 hour, 30 minute flight)  
2300 Arrive WNA  
2320 Arrive Quarters 'D'

3. There are two free periods of time in New York, Wednesday, 7 December, 1400-1630, and Thursday, 8 December, 0800-1100. During these periods you could:

STAT

— Check with Herb - some PA effort, news conference, meet with editors, ...

✓ Other *Xmas shopping*

*May look up some friends - Gary ob prepare print out*

In New Haven, Thursday, 8 December, 1530-1730, is free. Yale's new School for Organization and Management has asked if you have the time if you could spend some time with a small discussion group (students and some faculty). Options:

ILLEGIB

— Discussion group from Yale's School for Organization and Management.

— Talk with [ ] perhaps meet group of faculty and admin re IC/Academic Community relations.

— Other.

STAT

Very respectfully

*I'd like to call on acting Pres. of Yale Vernon Gray whom I know*  
*1630*

STAT



**MEMORANDUM**  
**CALL**

TO: J/K

☒ YOU WERE CALLED BY— Roberta ☐ YOU WERE VISITED BY—

OF (Organization) Sec. to Robert Baldwin / Morgan Stanley

☒ PLEASE CALL —→ ☐ PHONE NO. (212) 977-4339  
CODE/EXT.

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE

7 Sec. speech

RECEIVED BY J/K DATE    TIME 1208

STANDARD FORM 63  
REVISED AUGUST 1967  
GSA FPMR (41 CFR) 101-11.6

GPO : 1969-O-48-16-80341-1 332-889 63-108

Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9

**MEMORANDUM**  
**CALL**

TO: \_\_\_\_\_

☒ YOU WERE CALLED BY— ☐ YOU WERE VISITED BY—

Mr. Fitzgerald  
OF (Organization) Econ Club

☒ PLEASE CALL → ☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

PHONE NO. (212) 687-4660  
CODE/EXT

MESSAGE

RECEIVED BY \_\_\_\_\_ DATE Nov 30 TIME 1128

STANDARD FORM 63  
REVISED AUGUST 1967  
GSA FPMR (41 CFR) 101-11.6

GPO : 1969-48-10-80341-1 222-389 63-108

Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9

STAT

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**CALL**

TO: JK

☒ YOU WERE CALLED BY— ☐ YOU WERE VISITED BY—  
Dalton Lewis

OF (Organization)

☒ PLEASE CALL → PHONE NO. (212) 826-7638  
CODE/EXT.

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE

World Room  
(Lewin Room)

RECEIVED BY <u>NS</u>	DATE	TIME <u>12/10</u>
STANDARD FORM 63 REVISED AUGUST 1967 GSA FPMR (41 CFR) 101-11.6		

GPO : 1959-0-48-10-60341-1 332-389 63-108

**MEMORANDUM**  
**CALL**

TO: \_\_\_\_\_

☒ YOU WERE CALLED BY Mr. Locke Locke ☐ YOU WERE VISITED BY—

OF (Organization) Econ. Club NY

☒ PLEASE CALL → PHONE NO. (212) 687-4660  
CODE/EXT.

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE \_\_\_\_\_

Today please  
Mr Fitzgerald

RECEIVED BY <u>[Signature]</u>	DATE _____	TIME <u>1405</u>
STANDARD FORM 63 REVISED AUGUST 1967 GSA FPMR (41 CFR) 101-11.6		
GPO : 1969-048-16-60341-1 332-389 63-108		

CALL

TO: \_\_\_\_\_

☒ YOU WERE CALLED BY— *John Hanway* ☐ YOU WERE VISITED BY—

OF (Organization) *Yale* *(203) 777-6216*

☒ PLEASE CALL → ☐ PHONE NO. / EXT. *(203) 777-6216*

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE *School going?*

RECEIVED BY	DATE	TIME
<i>[Signature]</i>		1630
STANDARD FORM 63		
REVISED AUGUST 1967		
GSA FPMR (41 CFR) 101-11.6		
GPO : 1969 O-48-17-60341-1 332-389 63-108		

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Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9

**MEMORANDUM  
OF CALL**

TO: JK

☒ YOU WERE CALLED BY Mr. Fitzgerald ☐ YOU WERE VISITED BY—

OF (Organization) Economic Club - New York

☒ PLEASE CALL ☐ PHONE NO. (212) 687-4660  
CODE/EXT.

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE

RECEIVED BY 105 DATE 1/4/30 TIME 1430

STANDARD FORM 63  
REVISED AUGUST 1967  
GSA FPMR (41 CFR) 101-11.6

5010-106-80341-1 332-389 63-108

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**CALL**

TO: John

☒ YOU WERE CALLED BY— ☐ YOU WERE VISITED BY—

Mrs. Harolis

OF (Organization) Yale U.

☒ PLEASE CALL —→ PHONE NO. (203) 436-1405  
CODE/EXT.

☐ WILL CALL AGAIN ☐ IS WAITING TO SEE YOU

☐ RETURNED YOUR CALL ☐ WISHES AN APPOINTMENT

MESSAGE

in front of Admin bldg  
on occasion / do picket  
usually are.

Very likely  
Speak with Mrs. Gray

RECEIVED BY <u>TW.</u>	DATE <u>11/29</u>	TIME <u>1640</u>
------------------------	-------------------	------------------

STANDARD FORM 63  
REVISED AUGUST 1967  
GSA FPMR (41 CFR) 101-11.6

gpo : 1969-o-48-16-80341-1 332-389 63-108



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Mrs Gray

Place of mtg -

Pres Office  
Woodbridge Hall  
105 Wall Street

1630

(Right next to Beinecke Library)

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ILLEGIB

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Next 1 Page(s) In Document Denied

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77-8947

Date: 30 Aug

TO: DCI

FROM: John

SUBJECT: New York Trip Early Dec

REMARKS:

The three Hawaii groups of New York (Hawaii AMA, Hawaii Business School Assoc, Hawaii Club) have agreed to jointly host a luncheon at the Hawaii Club in New York City. They are proposing 8 Dec. Recommend the following itinerary:

Weds 7 Dec - Yale Political Forum, New Haven, Conn, Reception / Dinner / Address.

Thurs 8 Dec - 1200 Reception at the Office of the Chief of Mission, 1230-1930 Hawaii groups luncheon 1330 address 15-30 min Q+A

- 1900-2200 Economic Club, Black tie dinner.

V/Respy John

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**Page Denied**

Date:

TO:

FROM:

SUBJECT:

REMARKS:

*Reception for*  
*DCT & Party*

*1730 - 1830*

*Rm 517 Hilton*

*Directors and Officers*  
*of E.C.*

A  
C  
T  
I  
O  
N

Economic Club -

? Head Table

other major guests

? Who accepted of OCI list

? Where second reception

Question: Leo Cherne & George Malone

Accepted -

Mr. Dunleavy Chairman E.

Intro

Amb Peter Jay for  
DCI

Question

Alternates ?'s

ILLEGIB

Next to Harry Gray Chairman

Address will be taped for rebroadcast

ILLEGIB

Lunch on 7<sup>th</sup> with  
 Mr Baldwin and group  
 John Morgan, Stanley E. Incorp  
 (212) 777-4331  
 785-  
 Clowdman Banking Fin  
 in NYC

Annual Christmas Luncheon - gathering  
 of Chief Exec Officers of major clients -  
 Mobile Oil ATT Exon Corp Phelps Dodge, etc.

25-30 people 1200 tea & cocktails  
 1230 luncheon  
 1315 address  
 1345 812  
 1400 Out the

1251 Exon Bldg  
 over of the Americas (50<sup>th</sup> St)  
 just 6<sup>th</sup> Ave  
 30<sup>th</sup> Floor

Stagg

Roberta

376-5565

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# New York City Trips

Oct 77

5 Oct (Weds)

Union League - Luncheon 1230, Address 1315

(30 mins) 1315 Q1A, 1400 OTD.

Union League Club 38 East 37th St

Council on Foreign Relations - Harold Pratt House (?)

58 East 68th St. 1715 - 1830

6 Oct (Thurs)

Atlanta City Forum - 0800-1000 100 Peachtree  
Blvd Atlanta

Dec 77

<sup>?</sup>  
14

→ 7 Dec Economic Club Black Tie Dinner 1900-2200

522 Fifth Avenue 1000 audience

<sup>?</sup>  
15

→ 8 Dec Yale Political Forum Reception Dinner in New Haven

<sup>?</sup>  
15

8 Dec Harvard Advanced Management Club / Harvard Business School - Luncheon

Jan 77

18 Jan (Weds)

Calvin Bullock Forum 1600-1645 One Wall St

Conference Board Members Dinner 1800-2100 Waldorf Astor

UNCLASSIFIED CONFIDENTIAL SECRET

# EXECUTIVE SECRETARIAT

## Routing Slip

TO: *DCI*

		ACTION	INFO	DATE	INITIAL
1	DCI	✓			
2	DDCI				
3	D/DCI/IC				
4	DDS&T				
5	DDI				
6	DDA				
7	DDO				
8	D/DCI/NI				
9	GC				
10	LC				
11	IG				
12	Compt				
13	D/Pers				
14	D/S				
15	DTR				
16	A/DCI/PA	✓			
17	AO/DCI				
18	C/IPS				
19	DCI/SS				
20					
21					
22					

SUSPENSE \_\_\_\_\_ Date \_\_\_\_\_

Remarks:

Executive Secretary

Date

OFFICE OF THE DIRECTOR

Date: 29 July

TO: DCI  
FROM: John  
SUBJECT: NY Howard AMA

REMARKS:

NYC Trips

50 Oct 77 - Union League (Lunch)  
- Council on FR (1715-1830)

Dec 77 - Howard Business School Club (Late afternoon)  
- Economic Club (Black Tie Dinner)

18 Jan - Calvin Bullock Forum (1600-1645)  
- Conf Board Members Dinner (1800-2100)

Could do attached Dec (no firm  
day yet) or 18 Jan. Recommend  
we ask Howard Business School and  
AMA to combine.

agree / H.R.H. V/Respy John  
V/Respy on 18 Jan

## DCI SCHEDULING ITEM

DATE RECEIVED: 29 July 1977

DATE OF EVENT: Late October or  
Early November 1977

## 1. INFORMATION REGARDING THE APPOINTMENT:

a. Source: \_\_\_\_\_ Tel: \_\_\_\_\_ Ltr Fm: Mr. J. K. Kilcarr, PanAm \_\_\_\_\_

b. Type of event: \_\_\_\_\_ Luncheon speaker \_\_\_\_\_

c. Special occasion: \_\_\_\_\_ NY Harvard Advanced Management Association \_\_\_\_\_

d. Date/Time: \_\_\_\_\_ Late October or Early November 1977 \_\_\_\_\_

e. Location: \_\_\_\_\_ New York \_\_\_\_\_

f. Significant info: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## 2. SCHEDULE:

--	--	--	--	--	--	--

## 3. RECOMMENDATIONS:

	Schedule	Regret	Remarks
AIDE			
NO	✓		A good one if it can be done painlessly - i.e. combine with another speech - not a special trip - JL
EA			

## 4. DCI DECISION:

a. SCHEDULE \_\_\_\_\_ NO \_\_\_\_\_ SEE ME \_\_\_\_\_

b. ADDITIONAL ATTENDEES \_\_\_\_\_

c. PASS TO: DDCI \_\_\_\_\_ D/DCI/IC \_\_\_\_\_ D/DCI/NI \_\_\_\_\_ OTHER \_\_\_\_\_

5. AIDE FINAL ACTION: \_\_\_\_\_

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DCI PERSONAL CORRESPONDENCE LO TERNAL ROUTING SLIP

NOTE: RETURN TO WRITER FOR CONTROL/REROUTING/FILE

CLASSIFICATION: UNCLAS

RECEIVED FROM: Mr. J. K. Kilcarr, Pan American World Airways, Inc., Pan Am Bldg., NY, NY 10017				
SUBJECT: "60 Mins" great. Asks DCI to be speaker at NY Harvard AMA luncheon, late Oct or early Nov.				
DATE OF CORRESPONDENCE		DATE RECEIVED		INCOMING SERIAL NUMBER
27 Jul 77		29 Jul 77		77-7-63
REPLY REQUIRED	ROUTING CODES			
YES	"I" - INFORMATION "R" - PREPARE REPLY "A" - ACTION "C" - ADVANCE COPY FURNISHED			
CODE	TO	INITIAL	DATE	REMARKS
IA	ADM TURNER			
I				
IR				
	MR. HETU			
I			29 Jul	
	ACTION BOOK			
ADDITIONAL REMARKS/INSTRUCTIONS				
DCI scheduled to be in New York 18 Jan 78.				

RECORD OF ACTION:

REPLY SENT \_\_\_\_\_ DATE FILED \_\_\_\_\_

FILE NAME/LOCATION \_\_\_\_\_

FORM 3-77 3983

(24-40)

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Executive Registry

T-1944

77-7-63



Pan American World Airways, Inc.  
Pan Am Building  
New York, New York 10017

July 27, 1977

Admiral Stansfield Turner  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Stan,

You were absolutely great on the CBS 60 Minutes show on Sunday. You are certainly establishing some credibility in the CIA. Keep up the good work -- the country needs you.


You will recall, I hope, Stan, our telephone conversation of last March when I asked whether you would be able to speak at one of our New York Harvard Advanced Management Association luncheons. At that time, you said you were accepting no speaking engagements for six months or so to give yourself time to know what was going on at the agency. It seemed from your television interview last Sunday that you have a pretty good grasp of it by now so I am once again asking if you would be available to speak at a luncheon some time the latter part of October or early November. We will leave the date up to you and arrange it for whenever it would be convenient. I certainly hope you can see your way clear to do it.

STAT I bumped into [redacted] at lunch today but other than that, I haven't seen any of our classmates recently. I went through Frankfurt a couple of months ago and gave [redacted] a call but, unfortunately, he was out reviewing the troops or something so I didn't have a chance to talk with him. On a sad note, I learned that [redacted] passed away a few weeks ago. STAT

STAT I will look forward to hearing from you at your convenience STAT  
-- again, hopefully with a date to speak at our luncheon.

Kindest regards.

Cordially,

  
J. E. Kilcarr  
Senior Vice President  
- Finance

Executive Registry

177-4208

Date: 10 May 77

TO: Adm. Turner

FROM: John

SUBJECT: New York City Trip W

6 May 1977

## REMARKS:

Economic Club is a Black Tie Dinner (1900-2200), conflicts with NYC Assoc. of Harvard Bus School; and Economic Club is similar to Union League affair. PAO recommends ~~save~~ save Economic Club for December. All groups are amenable to sched.

V/Regy John

P.S. We might be able to word Economic Club in December with New-Hampshire House of Reps, also attached. JK

and

his trip in October  
Following:School (1730-1930)  
(ting)

Economic Club?

weekend  
Monday

between

Following schedule:

sity, Greencastle

itarian Church,

Illinois  
on Foreign

This would leave most of weekend free in Chicago.

STAT



**CENTRAL INTELLIGENCE AGENCY**

WASHINGTON, D. C. 20505

**PUBLIC AFFAIRS**

Phone: (703) 351-7676

21 June 1977

Mr. Robert H. Yunich  
Touche Ross and Company  
1633 Broadway  
New York, New York 10019

Dear Mr. Yunich:

As you have probably heard from Carolyn Moser with whom I spoke on the phone today, because of a mix-up in dates Admiral Turner will not be able to address the Harvard Business School Club of New York on 5 October 1977.

We are terribly sorry for any inconvenience this may cause you, but as I told Carolyn, Admiral Turner is planning to make another trip to New York, probably in December, and as the time draws nearer we will be back in touch. Hopefully, something will be able to be worked out for the end of the year.

Again, we apologize but look forward to corresponding with you soon to set up another date for the DCI to speak.

Sincerely,

[Redacted Signature]

Staff Assistant

cc

[Redacted CC Box]

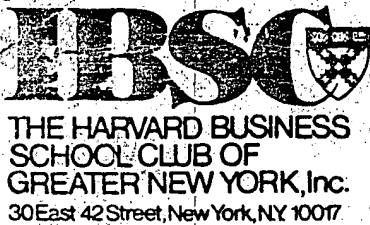


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1976-1977

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Executive Secretary  
Claudia Paoloni  
Administrative Assistant  
Carolyn E. Moser

June 13, 1977

Public Affairs Office  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Jim:

On behalf of the Harvard Business School Club of Greater New York, I am delighted that we will be able to welcome Admiral Turner as our speaker on October 5, 1977. As we discussed, the program will be held in the time frame of 5:30 to 7:30 p.m. with the final arrangements to be made at a latter date. I'm not sure whether members of the Harvard Club also will participate.

I believe a good topic for the Admiral's prepared remarks would be addressing the intricacies of managing an intelligence business. Of course, a more timely subject matter might arise which would become more appropriate. In any event, we would also like to call upon the Admiral to reserve time for answering questions.

I'll be in touch with you soon again. Please contact me through Touche Ross & Co., 1633 Broadway, New York, New York 10019 (telephone 212-489-1600).

Thank you.

Sincerely,

Bob

Robert H. Yunich  
Vice President -  
Programs (1977-1978)

cc

*Chk, your copy.*  
*JF*

DATE *24 Mar 77*

FROM AIDE TO DCI:

YOU HAVE BEEN INVITED TO THE FOLLOWING EVENT:

EVENT: *Speech at ECONOMIC CLUB of New York*

DATE: *Tuesday, May 3.*

TIME: *Evening*

PLACE: *Grand Ballroom of the New York Hilton*

HOSTED BY: *above*

REMARKS:

*No - until  
late call*

*Oct - NOV*

Date \_\_\_\_\_ Initial \_\_\_\_\_

RSVP \_\_\_\_\_

Blue Book \_\_\_\_\_

Special Action \_\_\_\_\_

Very respectfully,

*John*

*15  
16  
17  
18  
19*

Herd ——— 7

Yes - agree - my office

will work with [redacted]  
to set up suitable date  
with Economic Club —  
York

STAT

The Director of Central Intelligence

Washington, D. C. 20505

8 APR 1977

Dear Dwight,

Thank you so much for your thoughtful letter of congratulations and the kind invitation to speak to the Economic Club of New York.

As you can imagine, my schedule is rather tight for the next few months. Thus, I will have to decline the 3 May offer, but would certainly entertain a "fall season" engagement. My staff will be in touch shortly to firm up a date.

Again, many thanks and all the best.

Yours,



STANSFIELD TURNER  
Admiral, U.S. Navy

Mr. Dwight Eckerman  
President  
The Economic Club of New York  
522 Fifth Avenue  
New York, New York 10036

Executive Registry

77-6862

# THE ECONOMIC CLUB OF NEW YORK

Founded 1907

522 Fifth Avenue • New York 36, N. Y. • MUrray Hill 7-4660

DWIGHT ECKERMAN, President

212

March 21, 1977

The Honorable Stansfield Turner  
Director  
Central Intelligence Agency  
Washington, D. C. 205-05

Dear Admiral Turner:

First let me congratulate you on your appointment by the President to be the Director of the Central Intelligence Agency. It needs a strong hand and you bring to the position a record that inspires confidence. My best wishes for every success.

I am writing to extend an invitation to you to be the guest of The Economic Club of New York and to address our audience. Let me add here that we had Director William E. Colby as our guest in 1974, and he was well received by our audience.

Our members are executives on the top levels of business, industry and finance. Many of their companies operate not only in this country but throughout the world.

The Club, which was founded in 1907, is non-political and non-partisan. Our dinner meetings are black tie occasions held in the Grand Ballroom of the New York Hilton. Our audience numbers approximately 1000. Two speakers appear on each program, chosen from different fields and speaking on different subjects. The program includes a question period with questions asked by a panel at the Head Table. The press is represented.

In order to put this invitation into concrete terms, I should like to suggest the date of Tuesday May 3, 1977. We have four dinner meetings a year, and the next will be scheduled some time in the fall season. I am enclosing some materials on the background of the Club. Our Board of Directors joins me in hoping that you will find it possible to be with us.

Best regards.

Cordially,



DE/gcw  
Enclosures

DCI SCHEDULING ITEMDATE RECEIVED: 30 June 1977DATE OF EVENT: Fall

## 1. INFORMATION REGARDING THE APPOINTMENT:

- a. Source: Tel: Brian Hamer, President,  
Ltr Fm: The Yale Political Union
- b. Type of event: Address members of The Yale Political Union
- c. Special occasion: Reception and dinner with members usually precedes address.
- d. Date/Time: Sunday thru Thursday from early September to mid-December
- e. Location: New Haven, Connecticut
- f. Significant info: Mr. Hamer can be reached this summer in Senator Proxmire's  
Washington office, and at (203) 777-4343 after 1 Sept.

## 2. SCHEDULE:

--	--	--	--	--	--	--

## 3. RECOMMENDATIONS:

	Schedule	Regret	Remarks
AIDE	<i>PH</i>		<i>Could tie to NYC trip Dec - Union League and Harvard</i>
PRO	<i>HEH</i>		<i>Would be an excellent forum to express our</i>
			<i>views on relations with Colleges - a speech</i>
			<i>which should be prepared in advance -</i>
EA			<i>essentially read + distributed widely</i>

## 4. DCI DECISION:

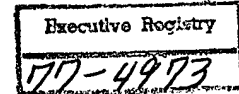
- a. SCHEDULE ✓ NO SEE ME
- b. ADDITIONAL ATTENDEES
- c. PASS TO: DDCI  D/DCI/IC  D/DCI/NI  OTHER

5. AIDE FINAL ACTION: Called 6 July - informed 1st Week in  
December

N  
Reception 1630  
Dinner 1730-1900  
Speech 1930-2000  
Q&A 2000

Audience - Union Members & Faculty  
~ 200 - 300





## The Yale Political Union

THE NATIONAL FORUM AT YALE

*President*  
BRIAN A. HAMER

*Speaker*  
PERRY DANE

*Vice-President*  
DAVID G. JOHNSON

*Secretary*  
STEVEN G. CALABRESI

*Treasurer*  
LISA BRACHMAN

1951 YALE STATION, NEW HAVEN  
CONNECTICUT 06520

June 20, 1977

Admiral Stansfield Turner  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Admiral Turner:

Each year, the Political Union invites a small number of men and women in government, academics, journalism, and the arts to come to Yale to speak on the issues of the day. Recent guests have included Jimmy Carter, Ronald Reagan, Abba Eban, Gloria Steinem, Abraham Beame, John Chancellor, and Daniel Ellsberg. We are now in the process of putting together our program for next fall, and would very much like you to come to Yale to address our members.

The Political Union, as you may know, is the largest student organization at Yale. For almost 50 years now, it has provided its members a non-partisan forum for political discussion and debate. We would like to think that in a time of student apathy the Union is one of a very small number of campus organizations that continues to inspire interest in the political process and thought about the important issues of our time.

Arrangements for guest speakers normally include a reception and dinner with Union members (and often members of the faculty), and then an address to the Union in the evening. We are more than willing, however, to adjust our format to accomodate your schedule. With regard to specific dates, almost any evening, Sunday through Thursday, from early September to mid-December, will be convenient for us. We of course will reimburse you for your travel expenses as well as provide accomodations should you wish to spend the night in New Haven.

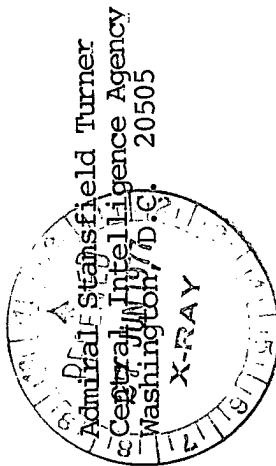
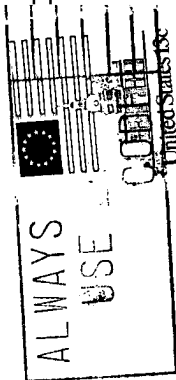
Please feel free to call me or to write me at the above address, if you have any questions about the Union. I can be reached this summer in Senator William Proxmire's office in Washington, and at 203-777-4343 after September 1. Thank you very much for your time.

Respectfully yours,

Brian Hamer

*The Yale Political Union*

1951 YALE STATION, NEW HAVEN  
CONNECTICUT 06520



L 111111 Dec 77

## Education

### New Haven's Presidential Search

*Needed: Someone to lead the Old Blue out of the red*

It could almost be the College of Cardinals, sitting in secrecy to elect a new Pope. There are closed-door sessions around a huge octagonal table, beneath the gaze of portraits of past presidents. The participants—members of the Yale Corporation, Yale University's august board of directors—breathe not a word about their deliberations. There is even an executive secretary who vigilantly collects every scrap of paper after each meeting, carries them home and carefully burns them in his fireplace.

And rather like the white smoke above the Vatican that marks the election of a new Pope, the wisps coming out of Yale Professor Emeritus Edgar Boell's chimney lately have been signaling the imminent end of Yale's seven-month search for a successor to Kingman Brewster, who resigned last April to accept the ambassadorship to the Court of St. James's. Last week William Bundy, chairman of the corporation's eight-member presidential search committee, announced that the list of candidates to be Yale's 18th president—once as high as



Acting President Hanna Holborn Gray  
And then there were ten.

400—had been narrowed to ten finalists. Early next week the 18-member corporation will meet in Washington, quite probably to make the final choice.

Strict secrecy shrouds the identity of the ten. But a dozen or so names keep turning up. Among them: outsiders Harvard Dean Henry Rosovsky; Stanford President Richard Lyman; and Thomas Ehrlich, former dean of Stanford Law School, now president of the Legal Services Corporation. The list may also include two former Yale undergraduates: William Muir ('54), a professor of political science at Berkeley, and Prosser Gifford ('51), a Rhodes scholar and dean of Amherst since 1967. Among Yale faculty members and administrators thought to be on the list are A. Bartlett Giamatti, director of humanities division, and Hanna Holborn Gray, Yale's provost and, after Brewster's resignation, acting president.

Gray, daughter of Yale historian Hajo Holborn, is an expert in European intellectual history who was educated at Bryn Mawr and Harvard. As acting head of Yale, she has slashed fearlessly at Yale's budget and also is weathering a bitter two-month strike by the university's 1,400 blue-collar workers. "She's head and shoulders over the other internal candidates," says one respected faculty member. Yet, he adds, "many of the Old Blues,

**MIDWESTERN GIANT** seeks experienced administrator to run nation's third largest university, with some 48,000 students, 3,405 faculty and \$264 million budget. Offerings run from strong agricultural department to innovative performing arts programs. Current President Clifton Wharton, first black to head large, mostly white U.S. university, leaving at year's end to take over bigger (340,000 students) State University of New York; successor must build up small (\$12 million) endowment, raise money to establish new law and dentistry schools and attract more renowned senior faculty. Political acumen helpful in dealing with elected trustees. Salary negotiable; predecessor went from \$47,500 to \$65,000. Charming but small home in center of warm, friendly campus; car with driver. Apply Michigan State.

**SEVEN SISTER COLLEGE** in pastoral western Massachusetts searching for scholar-leader and strong advocate of women's liberal arts education (school was notable holdout against coeducation trend that swept other schools in late '60s). College has 1,864 undergraduates, 21 grad students and 193 faculty; financial situation manageable, w/trim budget (\$16,400,000) and healthy endowment (\$48,900,000). Major challenge: must continue to attract (and hold) top-quality women to single-sex country campus of ivy-covered brownstone buildings. Salary: negotiable. Large stucco presidential home. An equal opportunity employer. Inquiries to Mount Holyoke.

### Help Wanted On Other Campuses

Yale is by no means alone in its quest for a new president—or in the array of problems that he will face. Some hypothetical ads for other schools seeking new leaders:

**SOLICITING STRONG SCHOLAR** to head top university. Boasts 42 Nobel prizewinners, including Faculty Members Saul Bellow and Milton Friedman; achievements range from development of nuclear fission to compiling a 21-volume Assyrian dictionary. The 2,500 undergraduates (2 to 1 male) are studious and competitive, as are the 5,500 graduate students in the professional schools and graduate courses. New president must be adroit manager. Under Incumbent John Wilson, retiring soon at 65, university balanced \$255 million budget by trimming faculty slightly and raising tuition; but drive to increase \$272 million endowment lags. Salary modest (low \$40,000 range) and perks limited to gray stone house—but high-visibility job with potential for future Washington employment. One past president, Edward Levi, became U.S. Attorney General. Curriculum vitae to University of Chicago.

**QUIET, PALM-SHADED UNIVERSITY** in Southern California with \$90 million budget and more than 30,000 students devoted to academics and outdoor recreation needs new leader w/achieved academic excellence and interest in town-gown harmony. Experience in running state institutions helpful; Predecessor Brage Golding was capable administrator but fought ceaselessly with divided 23-member trustee board (half appointed by Governor Jerry Brown, half by former Governor Ronald Reagan); Golding fled to Kent State, attributing fondness for Ohio to fact that "the state legislature there meets only once every two years." Salary: \$41,000 to \$55,000. Use of state car and box at football stadium. Apply San Diego State University.

### LIKE A CHALLENGE?

Try this state-supported urban institution with 19,150 students on two campuses in Richmond, Va. School created in 1968 merger of a medical college and professional institute. New president must be vigorous, politically sensitive manager with stable family life. Need not be outstanding scholar. Mammoth task will include raising academic standards, increasing the budget (currently \$134 million) and improving the university's image. \$50,300 base salary plus extras. Mansion with help; life insurance. Apply Virginia Commonwealth University.

**Foreign Students, 1970-71.** Undergraduate 10: men 4, women 6. Africa (sub-Sahara) 1, Canada 2, East Asia 3, Europe 2, Middle East and North Africa 2. 1 foreign student held a \$1,200 scholarship. College offers 1 or 2 scholarships specifically designated for foreign students.

**Student Life.** College's 3 residence halls (capacity 589) house 23% of undergraduate women. No campus housing for men. 5% of men join 2 fraternities; 2% of women join 1 sorority. 2 private dormitories; private homes. Intercollegiate athletics: football, soccer, basketball, baseball, golf. Cars permitted: commuting students. College sponsors lectures, concerts, cultural movies series. Occasional lectures by prominent clergymen; weekly mass. College is located in Danbury (pop. 50,781), 65 miles from New York City.

**Publications.** College catalog, April; graduate catalog, biennially, in odd years. *Western Alumnus*, 3 times a year.

**Library.** 104,452 volumes; 588 current periodicals; 16,092 units of microtext; 1,624 discs. 26,176 volumes added 1967-68-1970-71. Holdings include Connecticut collection of 1,100 books, documents, maps, other research materials; curriculum center contains approximately 32,325 pieces, comprising elementary and secondary level textbooks, teaching kits, other education materials.

**Finances, 1970-71.** Total revenues \$5,512,910: educational and general \$4,619,151 (student tuition and fees \$1,150,864, government appropriations \$3,448,403, sponsored research \$18,347, other sponsored programs \$50, recovery of indirect costs \$1,487); student aid \$42,095; auxiliary enterprises \$851,664. Total expenditures \$5,512,910: educational and general \$4,557,240; student aid \$45,096; auxiliary enterprises \$910,574. Net addition to plant during fiscal year \$1,934,079.

**Buildings and Grounds.** 28 acres. Total value buildings, grounds, equipment \$16,044,665. *New construction:* New campus scheduled to be completed 1977.

**Administration.** *President,* Ruth A. Haas. Undergraduates address admission inquiries to *Director of Admissions*; graduate students' address inquiries to *Dean of Graduate Studies*.

## Yale University

New Haven, Connecticut 06520  
Tel.: (203) 436-8330

Yale University is a private coeducational university offering undergraduate programs in Yale College and graduate programs in the Graduate School and the Schools of Art and Architecture, Drama, Forestry, Music, and Nursing. First-professional curricula are offered in the Divinity School and the Schools of Law and Medicine. The university admitted women to undergraduate programs for the first time in 1969. Yale Divinity School and Berkeley Divinity School merged in 1971.

**Accreditation:** NE; architecture, chemistry, forestry, hospital administration, law, medicine, music, nursing, psychology (clinical), public health, theology.

**History.** Chartered as The Collegiate School and first instruction offered 1701; first baccalaureate 1703; name changed to Yale College 1718; present name adopted 1887; became coeducational 1969.

**Governing Board.** 19 trustees; self-perpetuating unit of 10 members serving 12-year terms; 6 alumni fellows elected by alumni for 6-year terms; president of university, governor, and lieutenant governor ex officio.

**Calendar.** Semester system. Regular session mid-September to mid-June. Freshmen admitted September. Degrees conferred June, November. No regular summer session.

**Characteristics of Freshmen, 1970-71.** All students: 95% ranked in top fifth of secondary school class, 4% in second fifth, 1% in third fifth. Average SAT scores: men 681 verbal, 697 mathematical; women 707 verbal, 684 mathematical. 130 National Merit Scholars. 14.5% of applicants accepted. 9% of entering freshmen came from within state.

**Admissions.** For fall acceptance, applications may be submitted as early as September of previous year but not later than January 1 of year of enrollment. Students are notified of acceptance April. *Requirements:*

CEEB SAT and 3 Achievement Tests. University recommends completion of 4 years of secondary school with curriculum which includes 4 years English, 2-4 in a foreign language, 3-4 mathematics, 1 or more history, 1 or more science. *For transfer students:* Maximum credit toward baccalaureate 5 semesters.

College credit and advanced placement given for college-level work completed in secondary school on basis of CEEB Advanced Placement Examinations. Secondary school students may enroll in courses at Yale.

**Degree Requirements.** *For all bachelor's degrees:* 108 semester hours; 2-year residence. *Grading system:* Honors-high pass-pass-fail.

**ROTC.** Navy optional for 2 or 4 years. Army program terminated 1971. 48 commissions awarded 1970-71. Navy program to be terminated 1973.

**Graduate Work.** See specific college and Graduate School.

**Degrees Conferred.** Year ending June 30, 1971: bachelor's 1,160 (B.A. 988, B.S. 139, B.F.A. 26, B.Arch. 8); first-professional 325 (B.D. 21, J.D. 167, LL.B. 7, M.D. 91, M.Div. 46); master's 536 (M.A. 64, M.S. 2, LL.M. 19, M.A.R. 28, M.A.T. 10, M.Arch. 39, M.C.P. 9, M.E.D. 14, M.F. 13, M.F.A. (art) 47, M.F.A. (drama) 36, M.F.S. 26, M.M. 36, M.M.A. 19, M.P.H. 124, M.S.N. 29, S.T.M. 21); post-master's/preresearch 340 (M.Phil.); doctorates 349 (Ph.D. 339, D.Eng. 1, D.F.A. 6, Dr.P.H. 1, J.S.D. 2). Associates 8. Honorary 12 (D.D., D.F.A., L.H.D., LL.D., Sc.D.).

**Fees, 1971-72.** Inclusive for undergraduates (tuition, room and board, fees) \$4,400 a year. Full-time tuition for undergraduates \$2,900 a year. See specific school for graduate student fees. Application \$20. Room \$750 a year; board \$750. Rent for married-student institutional housing \$80-\$175 a month.

Through Yale tuition postponement plan, student may defer part of his tuition and repay with a fixed percentage of his income over a period of up to 35 years.

**Student Financial Aid, 1970-71.** 2,575 undergraduates received aid. Scholarships and grants 1,940, from \$100 to \$4,500, total \$3,371,013; applications close January 1. Loans 1,573, from \$100 to \$1,000, total \$786,688. College-assigned jobs 1,400, from \$600 to \$650, total \$910,000.

About 3,400 graduate students received aid (all data are approximate). Fellowships and scholarships 2,750, total \$9,000,000; teaching assistantships 531, from \$200 to \$2,000, total \$510,019; research assistantships 216, from \$900 to \$5,400, total \$674,160. Loans 1,295, from \$50 to \$2,955, total \$1,425,447.

**Teaching Staff, 1970-71.** Total: 2,129. Full time 2,095, part time 34.

**Enrollment.** Fall 1970: 9,214. Undergraduate 4,728: lower division 2,440, upper division 2,288. Unclassified 280. First-professional 1,293. Graduate 2,913.

**Foreign Students, 1970-71.** 630. Undergraduate 145: men 138, women 7. First-professional 125: men 98, women 27. Graduate 360: men 294, women 66. Africa (sub-Sahara) 39, Australia 20, Canada 136, Caribbean 40, East Asia 79, Europe 156, Latin America 50, Middle East and North Africa 42, South Asia 36, Southeast Asia 27, unknown 5. University offers no scholarships specifically designated for foreign students.

**Student Life.** University's 20 residence halls (capacity 5,373) house 58% of students, including 84% of undergraduate men and 94% of undergraduate women. 17 coed dorms house 4,154 men and 938 women. 5% of men join 5 fraternities. 345 university apartments provide housing for married students. Intercollegiate athletics: football, ice hockey, squash, soccer, cross-country, swimming, fencing, wrestling, water polo, horse polo, lacrosse, basketball, track and field, tennis, crew, baseball, sailing, skiing, golf. Cars permitted: upper division students with written permission of parent. University sponsors concerts, theater productions, art exhibits, lecture series. New Haven (metropolitan pop. 355,538) is 85 miles from New York City.

**Publications.** School catalogs, annually. *Yale Alumni Magazine*, monthly. University press published 88 titles in 1970.

**Library.** 5,829,035 volumes; 27,000 current periodicals; 62,355 microfilm reels; 754,168 other units of microtext; 70,000 discs. 200,788 volumes added, \$1,835,535 spent on books and periodicals 1967-68-1970-71. *Special collections:* American literature collection of first and notable editions, manuscripts, and letters of American authors; collection of sheet music, complete scores, books, phonograph recordings of the American Musical Theatre; American Oriental Society Library; Babylo-

## CONNECTICUT

Yale 321

ian collection of books, cuneiform tablets, art: international bookplate collection (125,000 pieces); Crawford collection on modern drama; Benjamin Franklin collection of books, manuscripts, medals; German literature collection including Speck collection of Goetheana, von Faber du Faur collection of books representing German literature 1493-1870; graphic arts collection; historical sound recordings collection; Edward M. House collection of political papers dealing with the origins and conduct of World War I and the Peace Conference of 1919; collection of Negro arts and letters; manuscripts and archives; maps; numismatic collection; Theatre Guild collection; Western Americana collection of holograph letters, diaries, logbooks, documents, books, manuscripts.

**Finances, 1970-71.** Total revenues \$130,680,715: educational and general \$114,012,039 (student tuition and fees \$20,604,903, government appropriations \$4,700,000, endowment income \$29,899,516, gifts \$6,544,087, sponsored research \$34,937,000, other sponsored programs \$235,360, recovery of indirect costs \$6,056,041, organized activities relating to educational departments \$5,660,363, other sources \$5,374,769); student aid \$4,404,389; auxiliary enterprises \$12,264,287. Total expenditures \$130,680,715: educational and general \$104,662,597; student aid \$15,021,073; auxiliary enterprises \$10,997,045. Net addition to operating reserves \$165,018. Book value of endowment assets \$534,378,826, market value \$547,116,091.

**Buildings and Grounds.** 165 acres. Total value buildings, grounds, equipment \$213,000,000.

**Administration.** *President.* Kingman Brewster, Jr. Undergraduates address admission inquiries to *Director of Undergraduate Admissions*; graduate students address inquiries to *Director of Admissions* of specific school.

## Yale College

**Degree Requirements.** See general requirements. Offers programs leading to B.A. and B.S.

**Departments and Teaching Staff, 1970-71.** A partial listing of the departments of Yale College follows. (Total number of faculty members and degrees held not available.) Administrative sciences, Afro-American studies, American studies, anthropology, astronomy, biology, classics, East Asian languages and literatures, economics, engineering and applied science, English, geology and geophysics, Germanic languages, history, history of art, linguistics, mathematics, music, Near Eastern languages and literatures, philosophy, physics, political science, psychology, religious studies; Romance languages and literatures, Slavic languages and literatures, sociology.

**Special Academic Programs.** Interdisciplinary studies and major programs offered. Undergraduate program for teacher preparation. Residential college degree-credit seminars. Junior year abroad programs in France, Germany, Spain, or Italy. Scholars of the House program encourages a small number of qualified seniors to undertake academic or creative independent and original work. 5-year B.A. program allows selected sophomores to spend an academic year in a developing country or a contrasting culture and upon return to complete curriculum in major, using experience and linguistics skills acquired during year abroad. Dual-degree programs leading to bachelor's and master's degrees.

**Enrollment.** Fall 1970: 4,753. Undergraduate 4,728 full time: lower division men 1,999, women 441; upper division men 1,961, women 327. Unclassified 25: men part time 10; women full time 9, part time 6.

## Divinity School

**Admission.** Requires graduation from approved college or university. For students whose native language is not English or who have not attended an English-speaking college or university, TOEFL.

**Degree Requirements.** For M.Div.: 72 semester hours; 3-year residence.

**Fees, 1971-72.** Full-time tuition \$1,750 a year. Part-time tuition \$75 a semester hour (minimum \$900). See general description.

**Teaching Staff, 1970-71.** Professors 20, associate professors 8, assistant professors 8, additional part-time 4. Total: 40. Men full time 35, part time 4; women full time 1. Degrees held: 35 doctorates, 5 professional.

**Special Academic Programs.** Affiliation with Berkeley Divinity School provides new programs stressing field community work. Dual-degree program with School of Music leading to M.M.

**Graduate Work.** M.A.R. degree programs: S.T.M.

**Enrollment.** Fall 1970: 319 full time. First-professional 299: men 274, women 25. Graduate 20: men 19, women 1.

## Yale Law School

**Admission.** Requires graduation from approved college or university; LSAT.

**Degree Requirements.** For J.D.: 81 semester hours; 2-year residence.

**Fees, 1971-72.** Full-time tuition \$2,800 a year. Registration fee for J.S.D. candidates in residence who have completed course requirements \$400. See general description.

**Teaching Staff, 1970-71.** Professors 37, associate professors 7, instructors 1, additional part-time 10. Total: 55. Men full time 44, part time 9; women full time 1, part time 1. Degrees held: 11 doctorates, 3 master's, 41 professional.

**Special Academic Programs.** Law school credit given for limited number of courses taken in other schools of Yale. 4-year dual-degree programs in city planning, economics, history, political science with other schools of Yale lead to M.A. and J.D. Forensic and clinical programs. Individual reading and research programs. Student-organized research and legislative drafting seminars. Semester of supervised, specialized work. Russell Sage Program provides fellowships for qualified postdoctorate fellows or advanced Ph.D. candidates drawn from the social sciences who are seeking opportunity for research and training in law.

**Graduate Work.** LL.M. degree programs. Doctoral program is offered leading to J.S.D.

**Enrollment.** Fall 1970: 624 full time. First-professional 594: men 506, women 88. Graduate 30: men 26, women 4.

## School of Medicine

**Admission.** For M.D. students, 3 academic years or equivalent at approved college or university with satisfactory completion of general biology or zoology, general chemistry, organic chemistry, general physics; MCAT.

**Degree Requirements.** For M.D.: 4 academic years in residence.

**Fees, 1971-72.** Full-time tuition \$2,900 a year. See general description.

**Departments and Teaching Staff, 1970-71.** Anatomy professors 4; associate professors 5, assistant professors 3, instructors 0, additional part-time 3; child study center 5.5,12,13,15; epidemiology and public health 16,11,21,6,82; health science resources 1,4,5,2,0; history of science and medicine 4,3,3,0,1; internal medicine 14,33,32,8,139; laboratory medicine 2,3,4,2,1; microbiology 4,2,4,0,1; molecular biophysics and biochemistry 2,8,2,0,1; obstetrics and gynecology 3,3,4,5,30; pathology 5,7,6,3,35; pediatrics 3,8,9,10,48; pharmacology 9,3,9,5,1; physiology 5,4,11,1,0; psychiatry 11,16,44,14,111; radiology 6,9,20,3,16; surgery 13,15,20,1,145. Total: 1,159. Men full time 504, part time 579; women full time 66, part time 50. Degrees held: 189 doctorates, 95 master's, 21 bachelor's, 853 professional.

**Special Academic Programs.** Dual-degree programs leading to M.D. and Ph.D. or M.D. and M.P.H.

**Graduate Work.** M.P.H. and Dr.P.H. degree programs are offered in epidemiology and public health.

**Enrollment.** Fall 1970: 572. First-professional 368: men 336, women 32. Graduate 104: men 62, women 42.

## Graduate School

**Degree Information.** Offers programs leading to M.A., M.S., M.Phil., and Ph.D. For fields in which doctorates have been awarded, see Tables 1-8 of Appendix IV.

**Fees, 1971-72.** Full-time tuition \$2,900 a year. Full-time tuition for students who have completed 3-year residence requirement \$1,000. Tuition for ¼ of full program \$375 a term; for ½ of full program \$725. Dissertation fee \$100. See general description.

**Teaching Staff, 1970-71.** Faculty are drawn from Yale College.

**Special Academic Programs.** Dual-degree programs with Yale College, School of Law, School of Medicine.

**Graduate Work.** M.A. or M.S. degree programs in most departments of Yale College. Interdisciplinary M.A. degree programs in administrative sciences, East Asian studies, international and foreign economic administration, international relations, Russian and East European studies; M.Phil. in most departments. Doctoral programs are offered leading to Ph.D. in most departments.

**Enrollment.** Fall 1970: Graduate 2,286: men full time 1,575, part time 138; women full time 525, part time 48.

### School of Art and Architecture

The School of Art and Architecture is composed of the Faculty in Art and the Faculties in Design and Planning.

#### Faculty in Art

**Degree Information.** Offers programs leading to M.F.A.

**Fees, 1971-72.** Full-time tuition \$2,350 a year. See general description.

**Teaching Staff, 1970-71.** Professors 9, associate professors 4, assistant professors 3, instructors 5, additional part-time 15. *Total:* 36. Men full time 21, part time 14; women part time 1. *Degrees held:* 11 master's, 8 bachelor's.

**Graduate Work.** M.F.A. degree programs in filmmaking, graphic design and photography, painting and printmaking, sculpture.

**Enrollment.** Fall 1970: Graduate 88 full time: men 59, women 29.

#### Faculties in Design and Planning

**Degree Information.** Offers programs leading to M.Arch., M.C.P., M.E.D., and M.U.S.

**Fees, 1971-72.** Full-time tuition \$2,550 a year. See general description.

**Departments and Teaching Staff, 1970-71.** Architecture professors 5, associate professors 4, assistant professors 4, instructors 0, additional part-time 13; city planning 1,4,0,0,8. *Total:* 39 men; full time 18, part time 21. *Degrees held:* 4 doctorates, 21 master's, 8 bachelor's, 5 professional.

**Special Academic Program.** In exceptional cases, qualified students can be admitted to architecture program in second or third undergraduate year and earn B.Arch. upon completion of course. They may qualify for M.Arch. after an additional term.

**Enrollment.** Fall 1970: Graduate 150: men full time 125, part time 1; women full time 24.

### Yale School of Drama

**Degree Information.** Offers programs leading to M.F.A. and D.F.A.

**Fees, 1971-72.** Tuition and fees \$2,150 a year. See general description.

**Departments and Teaching Staff, 1970-71.** Acting professors 2, associate professors 5, assistant professors 1, instructors 2, additional part-time 3; design 0,2,0,0,3; directing 0,2,0,0,1; playwriting 2,0,0,0,2; theatre administration 1,0,0,1,4; theatre design and technology 1,1,0,0,2; theatre

engineering 0,1,0,2,2; dramatic literature and criticism 2,2,0,0,1. *Total:* 45. Men full time 21, part time 17; women full time 6, part time 1. *Degrees held:* 7 doctorates, 18 master's, 15 bachelor's, 3 professional.

**Special Academic Programs.** Students without college degree can earn drama certificate in acting and design.

**Graduate Work.** M.F.A. degree programs in acting, design, directing, playwriting, theater administration, theater design and technology, theater engineering. Doctoral programs are offered leading to D.F.A. in dramatic literature and criticism.

**Enrollment.** Fall 1970: Graduate 137: men full time 98, part time 3; women full time 40.

### School of Forestry

**Degree Information.** Offers programs leading to M.F. and M.F.S.

**Fees, 1971-72.** Full-time tuition \$2,150 a year. See general description.

**Teaching Staff, 1970-71.** Professors 11, associate professors 2, assistant professors 8, instructors 10. *Total:* 31 men full time. *Degrees held:* 27 doctorates, 4 master's.

**Special Academic Program.** Interdisciplinary program in biometeorology.

**Graduate Work.** M.F. degree programs; M.F.S.

**Enrollment.** Fall 1970: Graduate 98: men full time 79, part time 2; women full time 14, part time 4.

### School of Music

**Degree Information.** Offers programs leading to M.M., M.M.A., and D.M.A.

**Fees, 1971-72.** Tuition, health services, individual instruction in performance \$1,950 a year. Tuition for 1/4 of full program \$500 a year; for 1/2 of full program \$1,000.

**Teaching Staff, 1970-71.** Professors 18, associate professors 10, assistant professors 11, instructors 9, additional part-time 8. *Total:* 56. Men full time 41, part time 12; women full time 3. *Degrees held:* 11 doctorates, 27 master's, 7 bachelor's.

**Graduate Work.** M.M., M.M.A. degree programs in performance, composition. Doctoral programs are offered leading to D.M.A.

**Enrollment.** Fall 1970: Graduate 135: men full time 65, part time 2; women full time 65, part time 3. *Summer 1970:* 60.

### School of Nursing

**Degree Information.** Offers programs leading to M.S.N.

**Departments and Teaching Staff, 1970-71.** Maternal and newborn nursing professors 0, associate professors 1, assistant professors 1, instructors 3, additional part-time 1; pediatric nursing 0,1,0,0,2; psychiatric nursing 0,1,0,13,3; public health nursing 1,1,0,2,0; research program 0,1,2,2,2. *Total:* 37. Men full time 1, part time 2; women full time 28, part time 6. *Degrees held:* 3 doctorates, 33 master's, 1 professional.

**Special Academic Programs.** Interschool cooperation and collaboration. Directed study programs in theory, clinical work, or a combination of both. Clinical nurse specialist programs. 5 annual institutes sponsored by psychiatric nursing program.

**Enrollment.** Fall 1970: Graduate 56 full time: men 1, women 55.

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Next 23 Page(s) In Document Denied

The Director  
Central Intelligence Agency



Washington, D.C. 20505

*Trip file*

21 December 1977

Dear Len,

Thanks for your kind remarks on the talk I gave to the Economic Club earlier this month. I enjoyed meeting with all of you and hope we can do it again sometime.

Enclosed are the studies you asked for on the USSR plus one we did last April on the international energy situation. Hope they are of some use to you and we would be grateful for any comments you might have on them.

Best wishes and happy holidays.

Yours,

A handwritten signature in cursive script, appearing to read "Stansfield Turner".

STANSFIELD TURNER

Enclosures

Mr. N. Leonard Jarvis  
Senior Vice President-Investments  
Shearson Hayden Stone Inc.  
44 Wall Street  
New York, New York 10005



77-12-36

N. Leonard Jarvis  
Senior Vice President-Investments



**SHEARSON HAYDEN STONE INC.**

44 Wall Street  
New York, N.Y. 10005  
(212) 248-1600  
Telex: 232221

Member New York, American and other Principal Exchanges

December 13, 1977

Dear Admiral:

I was very impressed with the message you delivered before The Economic Club the other night particularly your reference to Russia.

Do you think you could send me a copy of that original study and also a copy of the outlook on petroleum? I would be very grateful.

With kindest regards,

Sincerely yours,

Adm. Stansfield Turner  
Director  
Central Intelligence Agency  
Washington, D. C. 20505

**Page Denied**

# THE ECONOMIC CLUB OF NEW YORK

Founded 1907

522 Fifth Avenue, New York, N.Y. 10036 • 687-4660

Edwin A. Locke, Jr., President

December 9, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Admiral Turner,

Your fine speech to The Economic Club has created a great deal of enthusiasm among our members. They liked the directness and balance of what you said and went away, I know, reassured that our nation's intelligence effort was in good hands and that the right kind of careful evolution toward a responsibly more open operation was taking place. You certainly handled the questions exceedingly well, too. We were greatly honored to have had you with us and greatly impressed by what you are accomplishing. Thank you very much for coming.

Most sincerely,

*E. A. Locke, Jr.*

EALjr:gcw

*International Telephone and  
Telegraph Corporation*

*World Headquarters*

*320 Park Avenue  
New York N.Y. 10022  
Telephone (212) 752-6000*

*Francis J. Dunleavy  
Vice Chairman of the Board*

December 8, 1977

Admiral Stansfield Turner  
Director  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Admiral:

The comments I have received from members of the Club were very complimentary on your talk. They were impressed by your apparent lack of notes, the ease with which you delivered the talk, and the frankness in which you answered the questioners. Congratulations!

I, personally, enjoyed chatting with you during the dinner and received the same impression that I am sure all of the dinner attendees did also - that our Central Intelligence Agency is in good hands.

It was nice to have you with us.

Sincerely,



The Director of Central Intelligence

Washington, D. C. 20505

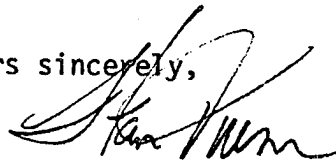
18 November 1977

Dear Mr. Locke,

Thank you for your letters of October 26th and November 11th, and for soliciting from your members suggested topics for me to cover in my talk. Their suggestions will be most useful and I will try to address as many of them as I can during my talk.

I'm sure, however, that Leo Cherne and George Malone will pick up any loose ends during the question and answer period should I be remiss in touching on some topics of interest. In any event, I'm certainly looking forward to meeting with your distinguished group.

Yours sincerely,



STANSFIELD TURNER

Mr. Edwin A. Locke, Jr.  
President  
Economic Club of New York  
522 Fifth Avenue  
New York, New York 10036

STAT



# THE ECONOMIC CLUB OF NEW YORK

Found. 1907

7-11-34

522 Fifth Avenue, New York, N.Y. 10036 • 687-4660

Edwin A. Locke, Jr., President

November 11, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Admiral Turner,

Further to my letter of October 26, 1977 I have received a few more questions from our members and am passing them along to you on the attached.

We are keeping in close touch with your staff on arrangements for the December 7th dinner. We are anxious to do everything we can to make the occasion easy for you, pleasant and effective. It will be great to have you with us.

Most sincerely,

*E. Locke, Jr.*

EALjr:gcw  
Attachment

*Your two questioners will be Leo Chern and George Malone, Deputy Director of the Editorial Page of the Wall St. Journal.*



STAT

QUESTIONS FOR ADMIRAL TURNER

1. What impact do you expect, on the effectiveness of U.S. intelligence, from the sentencing of Dick Helms and the inability of the government to protect the identity of covert intelligence personnel? Are the prevailing attitudes of American society regarding government and intelligence operations compatible with an effective international intelligence operation?
2. What is the outlook for terrorist activities, e.g., hijacking, as it will affect major European countries and, in particular, U.S. businesses operating in those countries?
3. What might be done to stem terrorism, particularly air piracy?
4. How could the CIA have been so far off in its predictions of this year's grain harvest in Russia?

gcw  
11-11-77

# THE ECONOMIC CLUB OF NEW YORK

Found 1907

522 Fifth Avenue, New York, N.Y. 10036 • 687-4660

Edwin A. Locke, Jr., President

October 26, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Admiral Turner,

In an effort to determine what may be the particular areas of interest of your audience at the December 7th dinner, I have asked our members to suggest questions they would like to see covered in your speech or in the question period afterward.

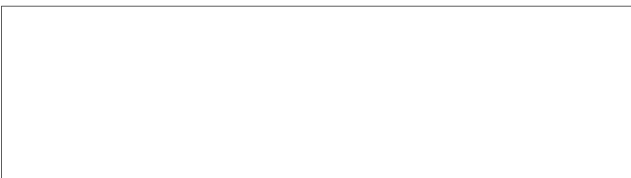
There has been a good response, and I have listed some representative questions on the attached sheet. As you can see, the emphasis is more on the CIA's secrecy problems rather than on the economic prospects of the Communist world which I believe will be the main topic of your speech. However, without meaning to infringe in any way on your complete freedom of choice, I feel your comments on the Communist economies might be an example of more openness bringing more information to more people without compromising your sources of intelligence.

Be all this as it may, we are looking forward tremendously to having you with us on December 7th. If any more interesting questions come in from our members, I shall send them right along to you.

Most sincerely,

*E. A. Locke, Jr.*

EALjr:gcw  
Attachment



STAT



QUESTIONS FOR ADMIRAL TURNER

1. Compared with the U.S.A., describe the way intelligence gathering is organized in and out of the military in major Western countries. Are these units controlled by the executive and legislative components of government?
2. What changes have taken place in the last 30 years as to purpose for and methods of obtaining intelligence information for interpretation by various agencies?
3. Under the present U.S. atmosphere of "disclose everything", including details of CIA expenditures, can we hope for an effective CIA? Are we just wasting money?
4. To what extent does the country need, or can it afford, to duplicate intelligence activities as a form of "checks and balances"?
5. To what extent have the pressures on our intelligence services impaired their abilities to find out what our government ought to know?
6. Why should we disclose our efforts? Is this brilliant or smart?
7. How does the CIA propose to operate in the future so that its secret and confidential operations can be conducted with approval by a body of directors that are credible to the Senate?
8. How much secrecy is necessary for the intelligence system of a free society and how can this be protected?
9. Will you comment on what kind and extent of limitations on openness are proper and how it's going to be sold in newspapers?
10. In dealing with armaments vs. consumption, are the Soviets currently placing more of their yearly increases in production into armaments than 5 or 10 years ago?
11. Can the Soviets continue to build and expand their Navy operations at a higher rate than we can?
12. What is the significance for the economics (and populations) of Warsaw Pact nations of their relatively heavy burden of military expenditures in recent years?
13. As the Soviets and the Chinese seek to penetrate the Third World, are the foreign economic aid ventures a significant drain on either the Soviet or the Chinese economy?

# THE ECONOMIC CLUB OF NEW YORK

Found. 1907

522 Fifth Avenue, New York, N.Y. 10036 • 687-4660

Edwin A. Locke, Jr., President

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Central Intelligence Agency  
Washington, D.C. 20505

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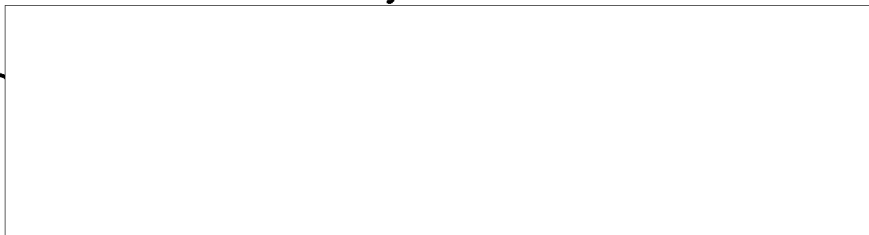
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Most sincerely,

*E. Locke, Jr.*

EALjr:gcw  
Attachment

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ILLEGIB

77-9-30

522 Fifth Avenue, New York, N.Y. 10036 • 687-4660 Edwin A. Locke, Jr., Presiden

September 12, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Admiral Turner,

STAT I was delighted to learn [redacted] that you will be able to address our December 7th dinner meeting to be held in the Grand Ballroom of the New York Hilton. The reception for the speakers and head table guests is scheduled for 6:30 p.m., dinner will be served at 7:00 p.m., and the program will start at 8:30 and end at 10:00 p.m. It is a black tie affair, and we expect an attendance of about 1,000.

STAT It has been the Club's long established custom to have two speakers, except in the case of heads of state, and as I informed [redacted] the other speaker that evening will be the new British Ambassador, Peter Jay. The title of the Ambassador's speech will be "Fat Years, Lean Years - Can We Control Our Fate?" As I understand it, he plans to discuss the international economic problems of the Free World, including those of Great Britain, and to review possibilities for escaping from the up-down cycles that bring on recessions.

STAT In considering what you might choose as a topic, [redacted] and I were intrigued with the idea of an analysis of the economic situation and outlook in the Communist world. I have the impression that you have been devoting a good deal of personal study and attention to this subject in connection with your new responsibilities. In any event, such a topic would seem to be an extraordinarily good fit with Ambassador Jay's address although, needless to say, you are completely free to speak on whatever subject you choose. We would appreciate knowing reasonably soon of your decision, however, so that we can correctly inform our members and take appropriate steps to assure you of the maximum audience in terms of both quality and quantity.

Immediately following the two speeches of 20 to 25 minutes each we have two highly qualified individuals who act as questioners of the speakers. We find this to be more pertinent and interesting than an unpredictable miscellany of queries from the floor. If you have any thoughts as to who might be a good questioner on the subject of your speech, we would be grateful for them.

Your welcome from The Economic Club and its guest will be a very warm one, and we are looking forward eagerly to having you with us.

Most sincerely,



Edwin A. Locke, Jr.  
President

EALjr:gcw

Washington, D.C. 20505

8 APR 1977

Dear Dwight,

Thank you so much for your thoughtful letter of congratulations and the kind invitation to speak to the Economic Club of New York.

As you can imagine, my schedule is rather tight for the next few months. Thus, I will have to decline the 3 May offer, but would certainly entertain a "fall season" engagement. My staff will be in touch shortly to firm up a date.

Again, many thanks and all the best.

Yours,



STANSFIELD TURNER  
Admiral, U.S. Navy

Mr. Dwight Eckerman  
President  
The Economic Club of New York  
522 Fifth Avenue  
New York, New York 10036

Executive Registry

77-6862

# THE ECONOMIC CLUB OF NEW YORK

Founded 1907

522 Fifth Avenue • New York 36, N. Y. • MUrray Hill 7-4660

DWIGHT ECKERMAN, President

212

March 21, 1977

The Honorable Stansfield Turner  
Director  
Central Intelligence Agency  
Washington, D. C. 205-05

Dear Admiral Turner:

First let me congratulate you on your appointment by the President to be the Director of the Central Intelligence Agency. It needs a strong hand and you bring to the position a record that inspires confidence. My best wishes for every success.

I am writing to extend an invitation to you to be the guest of The Economic Club of New York and to address our audience. Let me add here that we had Director William E. Colby as our guest in 1974, and he was well received by our audience.

Our members are executives on the top levels of business, industry and finance. Many of their companies operate not only in this country but throughout the world.

The Club, which was founded in 1907, is non-political and non-partisan. Our dinner meetings are black tie occasions held in the Grand Ballroom of the New York Hilton. Our audience numbers approximately 1000. Two speakers appear on each program, chosen from different fields and speaking on different subjects. The program includes a question period with questions asked by a panel at the Head Table. The press is represented.

In order to put this invitation into concrete terms, I should like to suggest the date of Tuesday May 3, 1977. We have four dinner meetings a year, and the next will be scheduled some time in the fall season. I am enclosing some materials on the background of the Club. Our Board of Directors joins me in hoping that you will find it possible to be with us.

Best regards.

Cordially,



DE/gcw  
Enclosures

- ① Harvard Club et al
  - ② Economic Club (1900-2200 Black Tie Dinner)
  - ③ Yale Political Union (Reception and Dinner)
-

77-2509/2

25 October 1977

MEMORANDUM FOR:

Office of the Director

STAT

SUBJECT : DCI Address to the Economic Club of  
New York

1. This is responsive to your memo of 3 October 1977 requesting our suggestions for names of qualified individuals who might act as a questioner following the Director's speech at the Economic Club of New York on 7 December.

2. There are a number of people who could qualify as such a questioner, but we believe those listed below would be among the best:

Professor Joseph S. Berliner  
Department of Economics  
Brandeis University  
Waltham, Mass. 02154

Professor Morris Bornstein  
Department of Economics  
University of Michigan  
Ann Arbor, Mich. 48104

Professor Herbert Levine  
Department of Economics  
University of Pennsylvania  
Philadelphia, Pa. 19104

3. All three were sent copies of OER's papers on Soviet economic problems and Soviet oil problems. Professor Bornstein furnished comments on the study on Soviet economic problems prior to publication.

STAT

MAURICE C. ERNST  
Director  
Economic Research



OFFICE OF THE DIRECTOR

Date: 30 Oct 77

TO: OER

FROM:

Executive Registry

77-2509

SUBJECT: OCI 7 Dec 1

REMARKS:

Thought/remarks re  
who should "question"  
the OCI after his 7 Dec  
address to the Economic Club  
of New York. I believe the  
questioner will be reading  
written questions submitted  
by Club members prior to  
and during lunch, however,  
[redacted] are still  
appropriate to [redacted]

A  
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STAT

STAT

10 OCT 1977

John -

Suggest you send  
this simultaneously  
to Herb Hsu and OER  
for suggestions re  
questioners (next to  
last para). Maybe a  
good economic reporter  
for the NY Times or  
some local economist.

Be careful though - we don't  
want some economic heavy  
playing cute to the DCI  
on his rather than the  
DCI's intellectual home  
ground.

George

A  
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522 Fifth Avenue, New York, N.Y. 10036 • 687-4660 Edwin A. Locke, Jr., President

September 12, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Admiral Turner,

I was delighted to learn [redacted] that you will be able to address our December 7th dinner meeting to be held in the Grand Ballroom of the New York Hilton. The reception for the speakers and head table guests is scheduled for 6:30 p.m., dinner will be served at 7:00 p.m., and the program will start at 8:30 and end at 10:00 p.m. It is a black tie affair, and we expect an attendance of about 1,000.

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In considering what you might choose as a topic, [redacted] and I were intrigued with the idea of an analysis of the economic situation and outlook in the Communist world. I have the impression that you have been devoting a good deal of personal study and attention to this subject in connection with your new responsibilities. In any event, such a topic would seem to be an extraordinarily good fit with Ambassador Jay's address although, needless to say, you are completely free to speak on whatever subject you choose. We would appreciate knowing reasonably soon of your decision, however, so that we can correctly inform our members and take appropriate steps to assure you of the maximum audience in terms of both quality and quantity.

Immediately following the two speeches of 20 to 25 minutes each we have two highly qualified individuals who act as questioners of the speakers. We find this to be more pertinent and interesting than an unpredictable miscellany of queries from the floor. If you have any thoughts as to who might be a good questioner on the subject of your speech, we would be grateful for them.

Your welcome from The Economic Club and its guest will be a very warm one, and we are looking forward eagerly to having you with us.

Most sincerely,

*E. A. Locke, Jr.*

Edwin A. Locke, Jr.  
President

EALjr:gcw

Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9

<b>TRANSMITTAL SLIP</b>		DATE: 26 Oct 77
TO: DCI		
ROOM NO. 7D5607	BUILDING Hqs.	
REMARKS:		
FROM: OD/OER/NFAC		
ROOM NO. 4F18	BUILDING Hqs.	EXTENSION <input type="text"/>

FORM NO. 711

REPLACES FORM 36-8  
WHICH MAY BE USED

(47)

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<b>OFFICIAL ROUTING SLIP</b>			
TO	NAME AND ADDRESS	DATE	INITIALS
1	D/NFAC (Mr. Bowie)		
2	Mr. [ ]		
3	Office of the Director		
4			
5			
6			
ACTION		DIRECT REPLY	PREPARE REPLY
APPROVAL		DISPATCH	RECOMMENDATION
COMMENT		FILE	RETURN
CONCURRENCE		INFORMATION	SIGNATURE
<b>Remarks:</b> <div style="border: 1px solid black; height: 40px; margin: 10px 0;"></div> <p>Attached is in response to your memo* requesting list of questioners to attend the Economic Club of N.Y. on 7 Dec 77 which the DCI will address.</p> <p style="text-align: right;"><i>S/</i> Mr. Bowie 27 OCT 1977</p> <p>*ER [ ] /30Oct77</p>			
FOLD HERE TO RETURN TO SENDER			
FROM: NAME, ADDRESS AND PHONE NO.			DATE
OD/OER 4F18 [ ]			26Oct77
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FORM NO. 1-67 **237** Use previous editions

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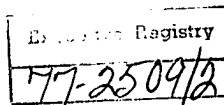
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1 - D/CI

OD/OER/ [ ] (26 Oct 77)



25 October 1977

MEMORANDUM FOR:   
Office of the Director

STAT

SUBJECT : DCI Address to the Economic Club of  
New York

1. This is responsive to your memo of 3 October 1977 requesting our suggestions for names of qualified individuals who might act as a questioner following the Director's speech at the Economic Club of New York on 7 December.

2. There are a number of people who could qualify as such a questioner, but we believe those listed below would be among the best:

Professor Joseph S. Berliner  
Department of Economics  
Brandeis University  
Waltham, Mass. 02154

Professor Morris Bornstein  
Department of Economics  
University of Michigan  
Ann Arbor, Mich. 48104

Professor Herbert Levine  
Department of Economics  
University of Pennsylvania  
Philadelphia, Pa. 19104

3. All three were sent copies of OER's papers on Soviet economic problems and Soviet oil problems. Professor Bornstein furnished comments on the study on Soviet economic problems prior to publication.

STAT

MAURICE C. ERNST  
Director  
Economic Research

Date: 3 OCT 77

TO: OER

FROM:

Executive Registry

77-2509

SUBJECT: OCI 7 Dec 1

REMARKS:

Thought/remarks re  
who should "question"  
the OCI after his 7 Dec  
address to the Economic Club  
of New York. I believe the  
questioner will be reading  
written questions submitted  
by Club members prior to  
and during lunch, however,  
[redacted] are still  
appropriate to [redacted]

5 OCT 1977

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John -

Suggest you send  
this simultaneously  
to Herb Kohn and OER  
for suggestions re  
questioners (next to  
last para). Maybe a  
good economic reporter  
for the NY Times or  
some local economist.

Be careful though - we don't  
want some economic heavy  
playing cute to the DCI  
on his rather than the  
DCI's intellectual home  
ground.

Barry

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1000 1977



522 Fifth Avenue, New York, N.Y. 10036 • 687-4660

Edwin A. Locke, Jr., President

September 12, 1977

Admiral Stansfield Turner, USN  
Director  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Admiral Turner,

I was delighted to learn [redacted] that you will be able to address our December 7th dinner meeting to be held in the Grand Ballroom of the New York Hilton. The reception for the speakers and head table guests is scheduled for 6:30 p.m., dinner will be served at 7:00 p.m. and the program will start at 8:30 and end at 10:00 p.m. It is a black tie affair, and we expect an attendance of about 1,000.

It has been the Club's long established custom to have two speakers, except in the case of heads of state, and as I informed [redacted] the other speaker that evening will be the new British Ambassador, Peter Jay. The title of the Ambassador's speech will be "Fat Years, Lean Years - Can We Control Our Fate?" As I understand it, he plans to discuss the international economic problems of the Free World, including those of Great Britain, and to review possibilities for escaping from the up-down cycles that bring on recessions.

In considering what you might choose as a topic, [redacted] and I were intrigued with the idea of an analysis of the economic situation and outlook in the Communist world. I have the impression that you have been devoting a good deal of personal study and attention to this subject in connection with your new responsibilities. In any event, such a topic would seem to be an extraordinarily good fit with Ambassador Jay's address although, needless to say, you are completely free to speak on whatever subject you choose. We would appreciate knowing reasonably soon of your decision, however, so that we can correctly inform our members and take appropriate steps to assure you of the maximum audience in terms of both quality and quantity.

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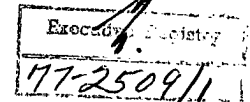
Your welcome from The Economic Club and its guest will be a very warm one, and we are looking forward eagerly to having you with us.

Most sincerely,

*E. A. Locke, Jr.*

Edwin A. Locke, Jr.  
President

EALjr:gcw



14 October 1977

STAT

MEMORANDUM FOR:

FROM: Herbert E. Hetu  
Assistant to the Director  
(Public Affairs)

SUBJECT: DCI's Appearance at the Economic  
Club of New York

REFERENCE: Your Note, Same Subject, Dated  
3 October 1977

1. Per your request for a suggested questioner for the DCI during his appearance at the Economic Club of New York on 7 December, a well-qualified and appropriate nominee from the news media is Robert L. (Bob) Keatley. Mr. Keatley is the Washington-based correspondent for the WALL STREET JOURNAL, covering economic and foreign affairs. From 1964 to 1968, Mr. Keatley was the Asian Bureau Chief in Hong Kong for the JOURNAL and has been in Washington since that time.

2. Attached are two stories he has done on the Soviet economy and one on SALT, for your information.

3. Mr. Keatley's recent stories include coverage of Korea, SALT negotiations and the Mideast peace talks.

such subjects as Angola, Rhodesia, the PRC economy, Soviet foreign policy and Cuba. He attended the Sperling Breakfast with the DCI. Mr. Keatley is objective and knowledgeable.

Herbert E. Hetu

Attachments: a/s

*Handwritten notes:*  
8/11/77  
10/11/77

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## Global Report

### Promises, promises; or borrowing Russian style.

The Soviets are becoming increasingly dependent on promissory notes as a means of financing their imports, according to the U.S. Central Intelligence Agency.

In most cases, these are five-year notes that both American and European exporters are accepting in lieu of cash. The paper interest rates of 8.75% normally carries to 7.5%. Often, importers jack up their prices to lift the effective interest charge to 10% or so, with full knowledge of the Soviets.

The exporters discount the notes to Western banks, turning the promissory paper into what the CIA calls "a marketable credit instrument that is often viewed by Western bankers as an alternative to direct lending to the U.S.S.R."

*By using promissory notes, the Soviets get around some bank concern about overlending directly to the U.S.S.R. It also lets the Russians pretend they aren't paying interest rates that are, in reality, much higher than basic Western charges.*

Moscow is expected to use the method whenever possible to get medium-and long-term private financing in the next year. It also is expected to need a medium-term general-purpose syndication to consolidate some of its debt.

Bank of America recently syndicated \$32 million of these promissory notes at rates up to 1.63 percentage points above the bank borrowing charge for dollars in London. Moscow doesn't like to pay more than 1.25 points above the London rate, but it has to, or pay much higher front-end fees.

In all, Moscow this year is expected to raise between \$1 billion and \$2 billion through such actions.

—ROBERT KEATLEY

3 MARCH 1977

## Slower Soviet Economic Growth Is Seen Due to Labor Shortages, Weather Woes

By ROBERT KEATLEY

Staff Reporter of THE WALL STREET JOURNAL

WASHINGTON—The Soviet Union will have slower economic growth rates during the next few years because of labor shortages and bad weather, according to two newly released studies by the Central Intelligence Agency.

The studies support the conclusion of many analysts that the U.S.S.R. faces difficult economic times for a wide variety of reasons—some aggravated by the Soviet political system and others, such as climate, out of Russia's control.

This broad conclusion leads some experts to believe Moscow therefore is increasingly interested in better relations with the U.S. New arms-control agreements, for example, could reduce the military's drag on the civilian economy; the CIA believes that from 13% to 15% of the Soviet gross national product goes to defense.

And better relations could lead to increased trade, especially Russian import on foreign technology. That would improve labor productivity and partially offset manpower shortages. It might also increase output of export-quality goods needed to finance grain imports.

Whether these broader political judgments prove true, the two CIA studies—which confine themselves to narrower issues—outline problems that must cause Soviet planners much worry.

### Poor Grain Crops Seen

Most surprising is a CIA forecast of poor grain crops during the next few years due to significant climatic changes currently taking place. The agency officials who drafted the report don't believe the 1976 Soviet grain harvest—a record 224 million metric tons, 2,204.6 pounds each—contradicts their rather negative longer-term prediction.

During the current five-year plan period, which ends in 1980, the CIA believes the average Soviet grain-crop yield will be about 200 million metric tons, about 17 million below the official goal. Moreover, this is 25 million or 30 million tons below expected Soviet needs if livestock herds expand as planned.

One implication is that Moscow will remain a major grain importer, in some years as big a buyer as after the disastrous 1975 harvest. However, the CIA believes Russia will counter most shortages by reducing needs, such as by slaughtering livestock, rather than let herds expand on schedule.

### Goal of Self-Sufficiency

If such shortages occur, it would be a major setback for Kremlin planners. For both political and economic reasons, the Soviet Union wants to be self-sufficient in grain and even remain a major supplier to Eastern Europe. In addition, Russian leaders have promised the public an improved diet featuring more meat and dairy products; this requires increased amounts of animal feed.

Thus a period of persistent shortages could hurt in several ways. It would reduce

farm products available as raw materials for the food-processing industry. It would force Moscow to spend hard currency on grain rather than on technological goods and it might cause internal political problems if promises of higher living standards aren't kept.

The reason for this pessimistic prediction is the weather. "The 1975 drought does not appear to be an aberration but part of a drier trend which can be expected to occur with varying degrees of intensity for some time to come," the CIA report states. This means, it concludes, "a return to the harsher conditions of the early 1960s"—when the U.S.S.R. also had harvest problems.

The CIA says climate changes across the Northern Hemisphere promise drier weather for the Soviet Union. The agency says this will most heavily affect "the southern fringes of the grain belt," which in recent years have been large producers. Less rainfall, particularly in these marginal areas, will mean lower yields.

### Effects of Weather

As proof of the importance of weather, the CIA concludes that more than half of the Soviet Union's annual harvest increase since 1962—a period of wetter-than-normal weather—was due to climate rather than improved efficiency.

This adverse economic factor will be aggravated by labor shortages, according to the other agency study. It says "the Soviet economy, hobbled since the early 1960s by sluggish technological advance, faces a slowdown in employment growth through the 1980s that could further arrest the pace of its economic developments."

One main reason is a long-term decline in the birthrate, which means fewer potential workers became available each year. For example, after increasing 2.7% in 1975, the work force rose only 1.9% last year; in 1986, the increase will be only 0.2%.

In addition, there isn't any great reservoir of potential workers to tap. Already 89% of the women between ages 20 and 54 are employed, while 93% of the men between ages 20 and 59 have jobs. "Practically the only potential sources of additional labor, therefore, are among the young (16-19) and the retired," the study says.

### Five-Year Plans' Records

This puts a special premium on efficiency. However, the Soviet record isn't good; five-year plans generally fall short of their productivity goals, which means continuation of what the CIA calls "the unusually wasteful use of labor in the U.S.S.R."

For example, the current (1976-80) five-year plan calls for an annual economic growth of 5%. But to achieve this, the CIA believes productivity—output per hour of work—would have to increase 3.5% yearly during the period. But productivity increased only about half that rate (1.8% annually) in the previous plan, making the higher new goal an unlikely accomplishment.

Moreover, to meet longer-term goals the productivity increase would have to be 4.5% yearly during the 1980s—even more unlikely.

The study claims Moscow can no longer drain manpower from rural areas to meet industrial labor needs as this "could jeopardize farm output goals" (especially if the agency's long-range weather forecast is correct). Neither can it meet civilian needs by reducing the 3.7 million people in the armed forces; "any reduction would have to be substantial to have a significant impact on a civilian work force that currently numbers almost 130 million persons," the agency says.

The basic solution, according to the CIA, is to make "drastic changes in existing incentive systems." For example, pension rules could be changed to let Russians work past mandatory retirement age (55 for women, 60 for men) without suffering financial losses. More basic economic reorganization could have even greater impact, but the Communist Party has rejected this approach for fear it would lose tight political control over the public.

STAT-

# Are Emotions Blocking Arms Limits

By ROBERT KEATLEY

WASHINGTON—Two years ago, in the cold, snowy and remote Russian port of Vladivostok, the second strategic arms control agreement almost was born.

But not quite. President Ford and Soviet Communist Party General Secretary Leonid Brezhnev drafted a general outline that left certain issues for later; they remain unresolved. Now there's doubt whether the treaty will ever be completed. The lame-duck Ford administration is passing the problem to Jimmy Carter: once in office, he may decide to start all over.

The reasons for this long delay—and perhaps outright failure—include the unavoidable complexities of nuclear technology. Because the talks concern the main weapons systems of the superpowers, any agreements would be difficult in the best of times.

But these aren't the best of times for Soviet-American relations. Thus the proposed second Strategic Arms Limitation Talks treaty (SALT II) has also foundered on nuclear theology—disputes about the purposes and desirability of arms control efforts. Doubters so far have blocked SALT II for reasons which they call technical but are often also quite emotional, such as gut distrust of the Russians.

What Mr. Carter does about SALT will tell much about how he plans to manage foreign affairs, for this is among the early problems he must face. Existing controls on offensive nuclear weapons expire next October; if no new ones are in force by then or if the old ones aren't extended, official restraints will end. Then each side will be legally free to build any nuclear arms its budgets and technology can provide.

Mr. Carter says he favors tight controls and hopes to have "a comprehensive agreement" by fall. Otherwise, "I would be very likely to ask for an extension of the present (SALT I) agreement," he adds. In any case, the partially completed SALT II treaty could be junked.

"Everything we've done could prove academic," says one official who has spent much of the past few years working on its complex provisions.

## Elusive 'Good Will'

Yet the remaining obstacles to an accord seem relatively minor to experts who want the deal completed. These stumbling blocks are two weapons which weren't even discussed at Vladivostok, the American cruise missile and a Russian bomber which the West calls Backfire. SALT's friends contend neither now poses a substantial new strategic threat, and so devising sensible controls should be relatively easy, given good will.

But good will doesn't always exist. "SALT is involved in an ideological debate," complains a senior U.S. negotiator. "Those against it for other reasons just use these issues to oppose any agreement."

Such officials contend SALT's skeptics first used a demand for equal numbers of Soviet and American long-range offensive weapons to hinder arms control efforts. When Moscow agreed to equal numbers at Vladivostok, it's said, they then stressed the "throw-weight" issue—namely that Russian missiles are bigger and more powerful, thus perhaps superior. When studies showed that sheer size and brute force had surprisingly little military significance, according to this story, the doubters grabbed the cruise missile and Backfire bomber issues.

Naturally, SALT's greatest skeptics—notably Defense Department officials—say otherwise. They claim cruise missiles and Backfire bombers threaten to destroy the existing nuclear stability. Unless SALT II restricts the Russians while letting the U.S. push ahead with certain weapons projects, they doubt the wisdom of signing terms already negotiated. And they deny they're merely finding excuses for doing nothing.

"This building is serious about SALT," insists a Pentagon strategist, who suggests the Russians aren't.

In this view, Moscow, while talking about arms controls, is busy building new

weapons whose purposes seem sinister. Not only are several new long-range rockets under construction but a new medium-range, multiple-warhead model for possible use against Western Europe is being developed. There is also a massive buildup of conventional weaponry by the Moscow-dominated Warsaw Pact.

"The Soviets seem to be preparing to fight and win a war if one comes," says a Pentagon official. "This causes us to question their long-term objectives."

Coupled with distrust of the Russians is the drive of advancing technology. Military men find it difficult to foreclose an option once a new weapons possibility arises. The cruise missile, a small pilotless jet, promises to be a versatile weapon, and the generals don't want to surrender it. Yet, ironically, many Air Force generals are in no rush to develop cruise missiles because they would threaten the existence of some present-day forces, perhaps replacing tactical aircraft squadrons.

And though some Navy admirals would like to put these weapons aboard submarines, other admirals see this idea as a budgetary threat to alternative ship and sub forces they want to build. So there is a widespread insistence upon the right to build cruise missiles without much urgency to go ahead and do so.

Which strikes many other officials as ludicrous. The point of arms control talks, they emphasize, is after all to control arms. "SALT limits the services' prerogatives in planning new weapons; that's why they don't like it," insists one official. "If you let the military always keep all its options open, then you'll never have any arms control agreements," complains another.

Such officials insist long-range, strategic-mission cruise missiles would be too slow and vulnerable to provide significant military advantages anyway. (Short-range versions wouldn't be covered by SALT.) So they insist nothing crucial is sacrificed if a treaty restricts their development.

These officials also insist the U.S. would run no great risks if the Russians were allowed to build a fleet of Backfire bombers. This plane was designed as a "peripheral" weapon—for potential use in Europe or against China, rather than against more distant targets. It is supposed to operate at low altitudes over medium ranges at supersonic speeds. But if it flies high and slow from certain Soviet bases, it could reach some U.S. cities. SALT proponents, contending the Backfire would be vulnerable, say the strategic importance of this potential is marginal at best; skeptics insist there must be tight controls affecting the Backfire or the Russians will have a worrisome advantage.

Last January Mr. Brezhnev gave Secretary Kissinger speed and range figures which he said proved the plane isn't a strategic weapon, and thus shouldn't be included in SALT terms. The Central Intelligence Agency found this assertion essentially, though not wholly, correct. "... There is agreement... that it is primarily a peripheral weapon at this point. And that is where the deployment has been so far," a CIA official told Congress last summer.

Pentagon experts, however, stress that, depending on base location, flight altitude and load carried, the Backfire "has a capability for an intercontinental mission." Thus they want controls. Mr. Kissinger warns that demanding too many concessions would cause Moscow to revive the issue of U.S. planes in Europe which could strike the U.S.S.R.—something which Washington wants left dormant. So he is ready to be more permissive than the Pentagon.

## Missile Give and Take

As things stand now, SALT II would limit each nation to 2,400 "delivery vehicles," including long-range missiles and bombers, of which 1,320 could have multiple warheads, or MIRVs. Other clauses would limit the Soviet right to increase the size of their missiles, thus diminishing throw-weight worries. Moscow has also agreed that aircraft can be armed with 1,500-mile-range cruise missiles, which would be an advantage for the larger American bomber force.

(The cruise-carrying bombers would be called MIRVs for verification purposes, thus counting them against the 1,320 limit. The U.S. would make room for such a bomber force by converting submarine-launched Poseidon missiles, now MIRVed, to carry only a single warhead apiece.)

Those terms could have been signed as is, putting aside Backfire bombers and cruise missiles. But such arrangements would have struck many Americans as sham controls, so further options were developed within the U.S. administration.

108 12

One would have excluded Backfire from SALT's main terms but would have applied "collateral restraints." These would include a ceiling on the number of these bombers. (The CIA thinks Moscow wants to build 400 Backfires eventually and now has about 95.) There would also have been restrictions on aerial tankers which could extend the plane's range, plus a ban against basing it at airfields nearest the U.S. Russian sources have indicated they would accept something of the sort in a SALT package.

In return, the U.S. would have accepted strict limits on its sea-based long-range cruise missiles; a few might be permitted but not many. Presumably, that would make the deal sweeter to Moscow.

And, as a selling-point for skeptical Senators, who must ratify any treaty, there would have been a reduction of the 2,400 delivery-vehicle limit to 2,200 or so. Such a cut wouldn't affect planned U.S. forces much, but would require Moscow to scrap some 350 older weapons.

But none of these proposals could become U.S. negotiating positions, let alone an agreed treaty, unless Gerald Ford got his own administration together in support of them. With the Republican right harassing him during the past election campaign, the President put off decisions till after Election Day and now it's too late; there's no chance of a deal before Mr. Carter comes to town.

The new President will inherit a mass of completed work on a second arms control agreement plus ideas about how to finish the job. What he does with SALT should tell much about the kind of leadership he intends to give the country.

*Mr. Keutley, a member of the Journal's Washington bureau, reports on foreign affairs.*

*The proposed second Strategic Arms Limitation Talks treaty has also foundered on nuclear theology—disputes about the purposes and desirability of arms control efforts.*

272

THE ECONOMIC CLUB  
Head Table

BARBER, Charles F.	Chairman, ASARCO, Inc.
BARRETT, Charles M.	President, Western Southern Life Insurance Co.
BERRY, Harold J.	Chairman, Investment Bank Committee; Merrill, Lynch, Pierce, Fenner & Smith
BERNER, T. Roland	Chairman and President, Curtis Wright Corp.
BINNS, James H.	President, Armstrong Cork Co.
CARROLL, Thomas S.	President, Lever Brothers Co.
CHERNE, Leo	Executive Director, Research Institute of America
COLLINS, Frederick A. Jr.	President, Sperry & Hutchinson Co.
DAVANT, James W.	Chairman, Paine, Webber, Jackson & Curtis
DE BARRY, Marquette	President, Marquette DeBarry & Co.
DOUGLAS, Paul W.	President, Freeport Minerals Co.
DUNLEAVY, Francis J.	Vice Chairman, International Telephone and Telegraph Co.
EVANS, James H.	Chairman, Union Pacific Corporation
GRAY, Harry J.	Chairman and President, United Technologies Corporation
GREENSPAN, Alan	President, Townsend Greenspan and Co.
HENDRICKSON, Robert N.	Executive Vice President, The Equitable Life Assurance Society
HORAN, John J.	Chairman, Merck and Co.
IRELAND, R. L., III	Partner, Brown Brothers, Harriman & Co.
JAY, Peter	British Ambassador to the United States
JONES, Reginald H.	Chairman, General Electric Co.

KENNEDY, Edwin L.	Managing Director, Lehman Brothers Inc.
LOCKE, Edwin A., Jr.	President, The Economic Club of New York
LOWD, Robert M.	President, Associated Aviation Underwriters
LUNSDEN, Arthur J.	President, Greater Hartford Chamber of Commerce
LYET, J. Paul	Chairman, Sperry Rand Corporation
MELLOANE, George	Deputy Editor, Wall St. Journal
MARSHALL, Alton G.	President, Rockefeller Center, Inc.
McCOLLOUGH, C. Peter	Chairman, Xerox Corporation
McKEE, James W., Jr.	President, CPC International
MILLER, Paul L.	President, First Boston Corporation
NAU, Robert A.	Managing Director, Warburg, Paribas, Becker, Inc.
NOYES, Blanke	Partner - Hornblower & Weeks, Hemphill Noyes
PACE, Norma	Sr. Vice President, American Paper Institute
PANCETTI, John A.	EXEC.Vice President, The Manhattan Savings Bank
PORTER, Robert C.	President, Eberstadt & Company
RICHARD, Ivor	British Ambassador to United Nations
ROSENTHAL, Milton F.	Chairman, Englehard Minerals & Chemicals
REES, William M.	Chairman, Chubb Corporation
RICE, W. Thomas	Chairman, Seaboard Coast Line Railroad
RUGGER, Gerald K.	President, Home Life Insurance Company
SANTRY, Arthur, Jr.	President, Combustion Engineering
SAUL, Ralph A.	Chairman, INA Corporation
SPITZ, S. J., Jr.	President, International Flavors & Fragrances
SPITZER, Robert	Chairman & President, Treadwell Corporation
STUART, Norman W.	Partner, Kuhn, Loeb & Company
THOMAS, Robert A.	Chief Agent, the Royal Bank of Canada



TURNER, Stansfield	Director of Central Intelligence Agency
VINK, Pieter C.	Chairman & President, North American Phillips Corporation
WOODMAN, Herbert B.	Director, Inmond Corporation

Head Table  
Harvard Club Luncheon  
8 December 1977

Admiral Turner

Harvard Advanced Management Association (HAMA)

Mr. Kenneth Kilcarr, President, HAMA  
Senior Vice President of Finance, Pan Am

Mr. Donald Lum, Board of Directors, HAMA  
Pfizer, Inc.

Mr. Donald J. Summa, Board of Directors, HAMA  
Arthur Young & Co. (public accounting)

Harvard Business School Club (HBSC)

Mr. Robert Yunich, Vice President of Programs, HBSC  
CPA of Touche, Ross & Co.

(plus one guest)

Harvard Club

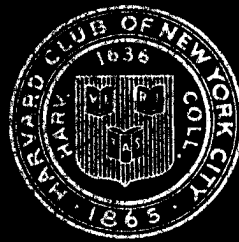
Mr. Donald Elliot, Chairman of Activities Committee, Harvard Club  
Shaw, Elliot, Inc. (advertising)

Mr. Stephen Wald, Member of Board of Managers, Harvard Club  
Senior Vice President & Director, Reich & Tang, Inc.

His Excellency  
Chaim Herzog  
Ambassador of the Permanent Mission of Israel to the UN  
(Guest of Mr. Elliot)

(Note: One seat left vacant for unexpected guest.)

Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9



Approved For Release 2009/05/21 : CIA-RDP05S00620R000200370001-9

**HARVARD CLUB  
OF  
NEW YORK CITY**

FOUNDED IN 1865

Bringing the stimulus and excitement of  
Cambridge to the Harvard family in the Greater  
New York area.

**FROM THE  
CERTIFICATE OF  
INCORPORATION**

"The name or title by which  
the society or club into which we desire to  
form ourselves as aforesaid shall be known  
in law, shall be the 'Harvard Club of New  
York City.'"

"The particular business and  
object of such society or club shall be to  
promote social intercourse among ourselves  
and others, our associates and successors,  
who are to be persons who have been con-  
nected with Harvard University as students or  
instructors, or who have received honorary  
degrees therefrom, and for that purpose to  
establish and maintain in the City and County  
of New York, for the use of ourselves and such  
others above mentioned, a club house, having  
a library, a reading room, a gallery of art and  
such other appurtenances and belongings  
as are usual in clubs and club houses."

Twenty-seven West Forty-fourth Street  
New York, New York 10036  
Telephone: Area Code 212 682-4600

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More Harvard sons and daughters visit the Harvard Club each year than any other building outside of Cambridge.

In addition to being a landmark, the Harvard Club is a very special place. For more than a century it has been the center in New York City of social and intellectual contact with the University. Without slighting its many physical amenities, the contact with Cambridge is a principal source of the Club's strength and attraction.

Many of the faculty belong to the Club and visit it frequently. A host of University and class meetings take place here and both faculty and administration officials are often speakers at various events. Football movies and alumni seminars represent other stimulating Cambridge contacts.

Today's membership reflects the recent growth in the number of Graduate School alumni who have a sense of kinship with the University as a whole.

The Harvard Club is a convenient place to meet friends, make friends and entertain guests in a most pleasant, congenial atmosphere. That the Club has prospered for a century and has received generous bequests from members is testimony to the pleasure generations have found here.

Many famous names are found in the membership lists including those of three former U.S. Presidents. A large collection of portraits of these and other members contributes to the charm of the Club.

In the pages that follow, some of the attractions and facilities of the Club are described for the information of present and prospective members.

*Harvard Hall, one of the Club's outstanding architectural features, offers an interlude of tranquility amid the busy life of New York.*

## **KEEPING THE MIND ACTIVE**

Interesting people. Provocative ideas. Unusual entertainment. Intriguing, sometimes exotic, food and drink. These are the potent ingredients of the Harvard Club's popular activities program that flourishes during the autumn, winter and spring. Most events are held in Harvard Hall on mid-week evenings, beginning at 8:30 p.m. and are usually preceded by a buffet dinner. Guests are welcome.

In recent years, the membership has shown great interest in full-day programs of lectures and seminars conducted by University professors. Members are also invited to selected programs of the Radcliffe Club of New York which has its office in the Harvard Club. Some programs are jointly sponsored—further advancing the close relationship between the two institutions.

The time and effort lavished on these programs is evident in the quality and variety of entertainment and enlightenment provided. A listing of some of the more notable events of recent years is shown below.

There are also special Christmas and Easter programs and evenings with Harvard authors and composers. On Thursdays during the football season, there are noontime showings of films of the previous week's Harvard game.

The Club's Annual Dinner is traditionally held in January with an outstanding Harvard personality as guest of honor. Notable Harvard Club activities . . .

### *"Conversation with . . ."*

Richard M. Nixon  
Whitney M. Young, Jr.  
Nelson A. Rockefeller  
Henry Kissinger  
William F. Buckley, Jr.

### *Sports events—*

A Billiards Exhibition starring Minnesota Fats  
Walt Frazier: "Life with the New York Knicks"  
Harvard football films (with commentary)

### *Notable personalities, like—*

Walter Cronkite: "America in the Space Age"  
George Plimpton: "An Amateur among the Pros"  
Lord Montagu of Beaulieu: "You're Never Alone in a Stately Home"  
An Evening with Erich Segal, author of *Love Story*

*By Invitation of the Radcliffe Club:*

Symposium I—"Seven Ages of Woman: Multiple Roles of the Educated Woman in a Changing Society"

Matina S. Horner, President of Radcliffe College:  
"Women in College Today"

Marina von Neumann Whitman, former member  
of the President's Council of Economic Advisers

*Wine Tastings, Gourmet Dinners, etc.*

*Entertainments like—*

The Festival of China (cuisine and performers)

The Monte Carlo Gambling Night

A preview of a Broadway show: *Nash at Nine*

*Art and Music events such as—*

An art auction

New York Pro Musica

*University Relations—*

John Kenneth Galbraith

B. F. Skinner

John K. Fairbank

David Riesman

*Alumni College One-Day Seminars—*

"Literature of the American Frontier"

"China, Russia and the Muslim World"

"Presidential Power and Purpose"

*The Sunday Movie Series, preceded by Brunch*





## **KEEPING THE BODY ACTIVE**

Recognizing the great interest in squash racquets and squash tennis, the Club recently added two new courts with galleries, and reconditioned existing courts, shower and locker facilities. Eight courts are now available—all air conditioned. In addition, a small gymnasium with chin-up and parallel bars, mats and extensive weight-lifting equipment await those who seek a workout. A steam room and a masseur complete the picture.

The John Jacobs room, a comfortable lounge with cable television, and a convenient dressing room are also located in the athletics area.

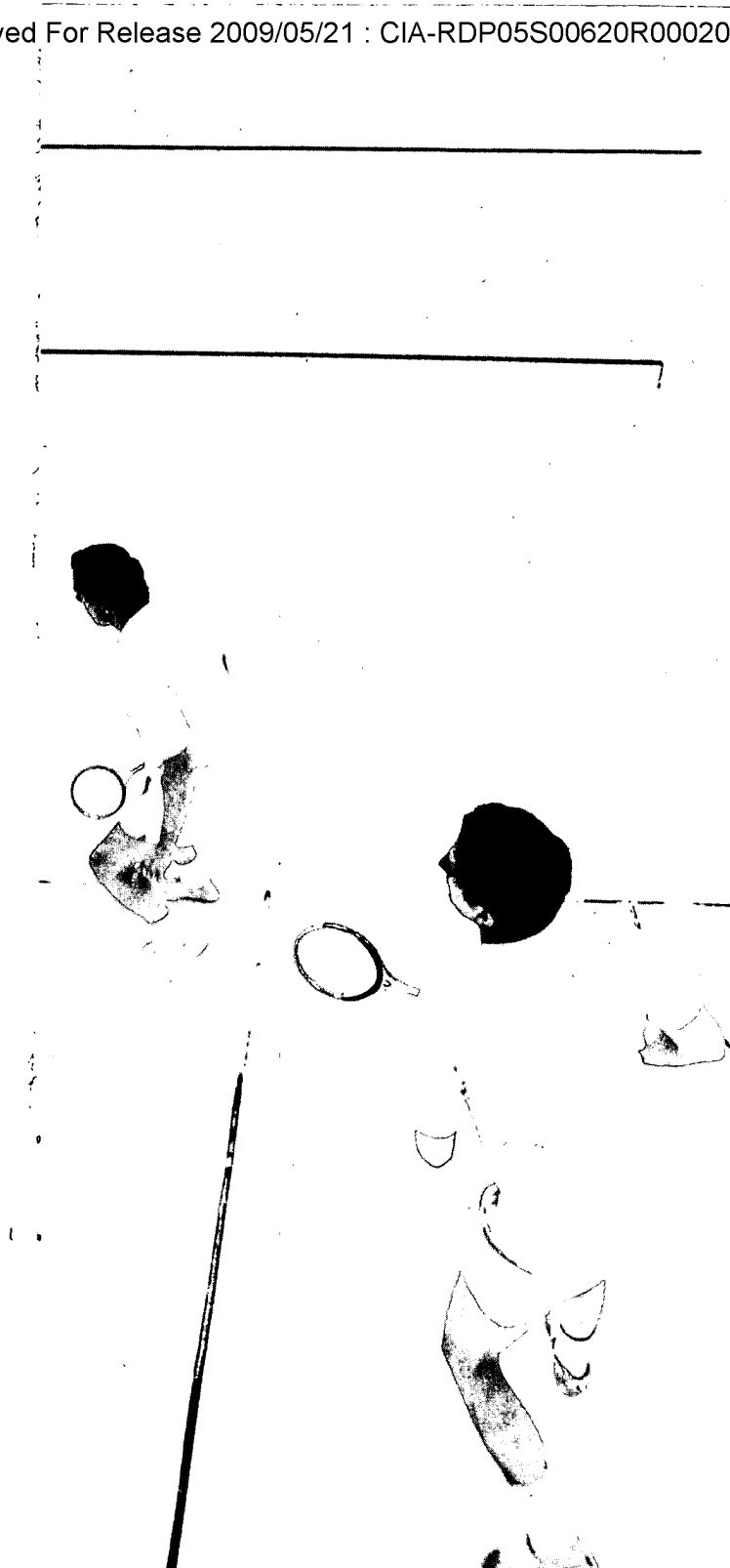
A professional and an assistant are in daily attendance. There is an extremely active inter- and intra-club squash racquets tournament program. Every year the Club enters teams in the A, B, C and D divisions of the Metropolitan Squash Racquets Association. The participants from the Club are those occupying the top five places on their respective ladders.

The high point of the squash racquets season is the February weekend when the Harry Cowles Memorial Tournament is held at the Club simultaneously with the annual John Jacobs Invitation Tournament. Most of the top-ranked amateur players in North America can be seen playing the game at its most exciting level.

The squash courts are open from 11 a.m. to 9 p.m. on weekdays and from 10 a.m. to 6 p.m. on Saturdays and Sundays. In summer, weekday hours are 11 a.m. to 8 p.m.

There is no attendant on Sundays throughout the year, nor on Saturdays during the summer.

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## **KEEPING THE INNER PERSON HAPPY**

Good food and drink, well served in attractive surroundings, is a Harvard tradition. An excellent chef and his staff, plus an extensive wine cellar, make dining or entertaining at the Club both distinctive and enjoyable.

### **MAIN DINING ROOM**

A large and impressive room for all meals. Polished wood paneling and mellow portraits create an atmosphere of warmth and distinction for dining and entertaining. Unique features include an oyster bar and, at lunch, optional self-service buffet and an economical soup-and-sandwich-on-the-balcony lunch.

### **GRILL ROOM**

For many members the most popular room at the Club. Beverage service is available throughout the day and evening. Light meals are served. Comfortable chairs, table groupings, open fireplace, hors d'oeuvres at the cocktail hour make the Grill a happy place for meetings and conversation. Backgammon and chess are popular here.

### **MAIN BAR**

What a bar should be. A generous expanse of polished mahogany, old prints and skillful bartenders. Particularly popular at luncheon. Open seven days a week.

### **CAMBRIDGE ROOMS**

Open to all members and spouses with signing privileges. This gracious suite consists of a well-appointed reception room, where cocktails are served, and two adjoining dining rooms. The atmosphere is one of quiet elegance and dignity. Open weekdays at lunchtime. Closed during the summer.

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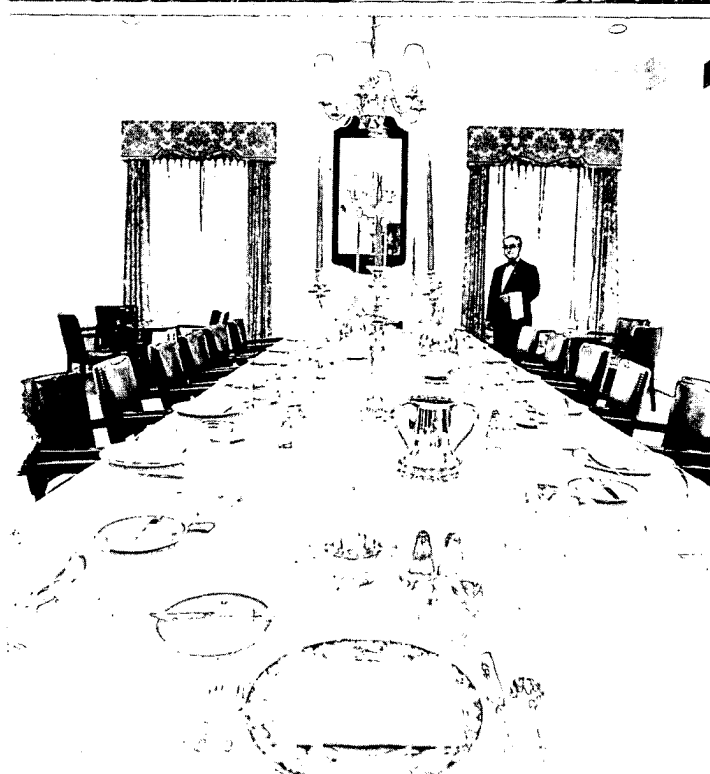
**KEEPING  
PRIVATE PARTIES  
A PLEASURE**

Seven outstanding, air-conditioned rooms, the largest accommodating up to 200 guests, are available for meetings and private parties. Each room has its own distinctive character and furnishings. Many are enhanced by the Club's art treasures and old silver.

The larger rooms are frequently used for weddings, receptions, dances and similar large functions. One of the Cambridge Rooms can also be used for private parties.

As always, the Club's chef and his staff are anxious to make their contribution to any gathering, large or small. The Club's Food and Beverage Director is happy to assist with the selection of appropriate menus, wines and other details. Room charges are remitted for Harvard class functions.

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## **KEEPING THE QUIET MOMENTS PLEASANT**

### **LIBRARY**

The Harvard Club library contains over 23,000 volumes. Supervised by a professional librarian and his assistant, the collection is kept up to date and responsive to the needs and requests of the membership. Reference works are most comprehensive and are found in the Lamont Room. The library contains many first editions and specialized collections. Rare books may be inspected upon request to the librarian. The Club's collection of Harvardiana (over 2,200 volumes) is probably the largest outside of Cambridge.

### **GAMES**

Dominoes, backgammon and chess are all played actively at the Club, usually in the Grill Room. Equipment is always available. Tournaments in each of these games are held annually. During the winter the Club's chess team plays matches with several outside organizations. Bridge is also popular and is played in an air-conditioned, five-table card room. The Club team participates in the College Club's Bridge League. Those interested in playing or learning will find a warm welcome with the Games Committee.

### **BEDROOMS**

The Club offers 60 bedrooms, all comfortably furnished and air conditioned. Many are decorated with interesting Harvard memorabilia. Costs are moderate. Twin-bedded rooms are available to members and their spouses.

Room service, valet, laundry and overnight shoeshines are available.

The Club maintains a 14-cubicle dormitory with adjacent bath facilities for budget-minded members.

Reservations are advisable.

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## **KEEPING IT ALL TOGETHER**

### **THEATER TICKETS**

Tickets for Broadway shows, concerts and leading sporting events are available in an efficient service to members. Arrangements may be made by phone. Tickets are picked up at the theater box office. Nominal charges. Open 10:30 a.m. to 7:30 p.m. Monday through Saturday.

### **TRAVEL**

Special tours, not available through usual travel services, are available to members on a year-round basis.

### **BARBER SHOP AND BOOTBLACK**

An air-conditioned barber shop and bootblack stand are available in the basement of the Club. Barber is in attendance from 8:30 a.m. to 5:30 p.m., bootblack from 7:00 a.m. to 3:00 p.m., Monday through Friday. Members may call for barber shop appointments.

### **MASSAGE**

The 7th floor of the Club houses a master masseur. His headquarters is equipped with ultraviolet and infrared lamps, vibrator and electric cabinet. Noon to 7:00 p.m. weekdays. Appointments advisable.

### **FRONT OFFICE**

Headquarters for mail, room reservations and keys. Stamps are sold and small checks cashed for members. Members may pick up messages in a special rack near the front door.

### **CIGAR STAND**

In addition to cigars, cigarettes, pipe tobacco, and candy, the cigar stand offers a wide range of attractive items including Club ties, highball glasses, cuff links and other objects imprinted with the Club's insignia. Open 9:00 a.m. to 7:00 p.m. Monday through Friday.

## **MEMBERSHIP INFORMATION**

The Club has about 7,000 members: approximately half are Resident Members (those who live or have a principal place of business within a 50-mile radius of the Club); the remainder are Nonresident Members (those who neither live nor work within a 50-mile radius). Dues are lower for nonresident members.

Any person who holds a degree from Harvard University or Radcliffe College, or who is over twenty-one and has been connected for at least one academic year with any department of the University as a student in good standing, or as an instructor, is eligible for membership. But no student in any department of the University is eligible unless he already has a degree from the University.

A candidate for membership must complete an application form which is filed with the Admissions Committee together with letters from his proposer and seconder.

A candidate for resident membership must meet at least two members of the Admissions Committee; candidates for nonresident membership must meet at least one member of the Committee.

Spouses of members may obtain signing privileges which entitle them to use the Cambridge Rooms on their own.

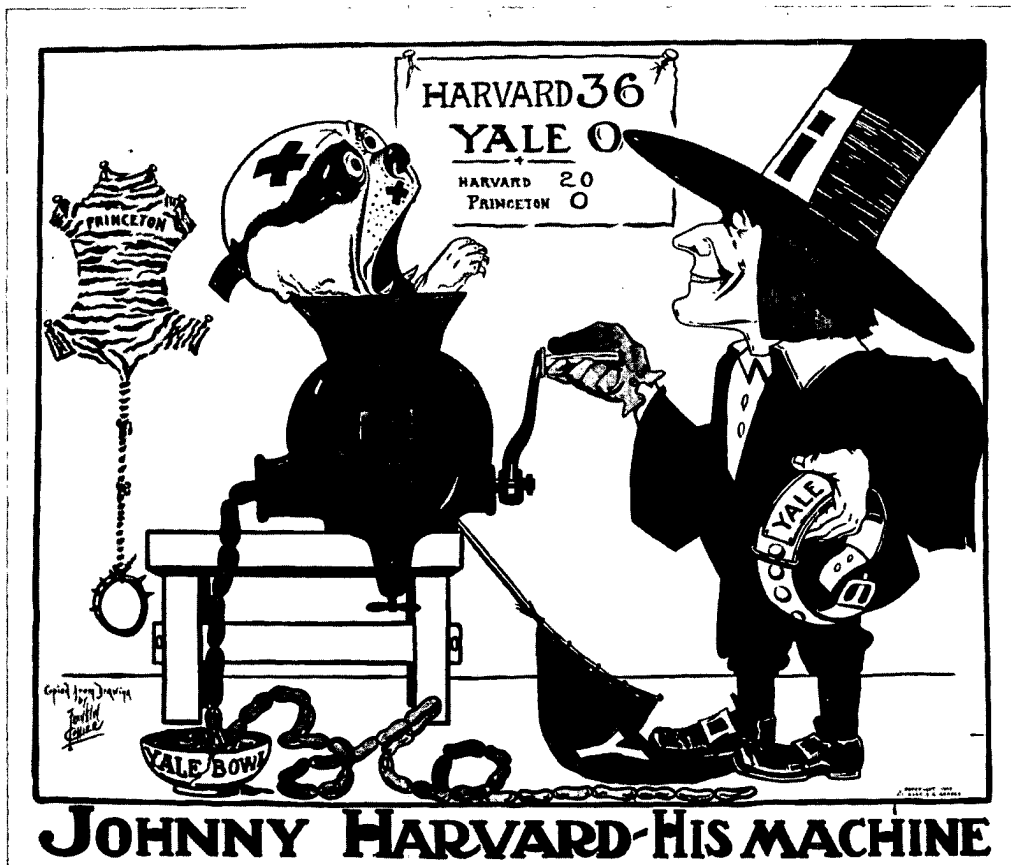
The installation of the office of the Radcliffe Club of New York in 1966 in quarters provided in the Cambridge Rooms has enhanced the already close relationship between the two colleges. Radcliffe graduates are also eligible for regular membership in the Club.

Detailed information on membership requirements is available from the Club's Admissions Office. Inquiries are welcomed.

The Harvard Club is a private membership organization and in spite of its name has no legal, financial or administrative ties with the University.

# BULLETIN

November 1977



**November 1977**

- 3 Football Film: Harvard vs. Brown  
Harvard Hall, 12:30 p.m.
- 3 Members/Guests Open Pairs Bridge  
Mahogany and Slocum Rooms, 7:45 p.m.
- 9 University Relations Evening  
Krister Stendhal, Dean of Divinity School  
"Jewish-Christian Relations in the Beginning and Now"  
Harvard Hall, 8:00 p.m.
- 10 Football Film: Harvard vs. Penn  
Harvard Hall, 12:30 p.m.
- 10 Movie, Harvard Hall, 7:30 p.m.
- 11 Harvard Univ. Band Concert  
Harvard Hall, 8:00 p.m.
- 12 Bus trip to New Haven for The Game  
10:00 a.m.
- 16 "Conversation with Lawrence J. Burke II  
"Wilderness Sports," Harvard Hall, 8:00 p.m.
- 17 Football Film: Harvard vs. Yale, Harvard Hall, 12:30 p.m.
- 17 Chamber Music Concert  
Sung-Ju Lee, violinist, 6:30 p.m.
- 17 Movie: Harvard Hall, 7:45 p.m.
- 24 THANKSGIVING DINNER  
Main Dining Room, 12 noon, 3 p.m., 5 p.m.  
Reservation card enclosed
- 29 Wine Tasting  
Harvard Hall, 6:00 p.m.  
Reservation card enclosed
- 30 SPECIAL LUNCHEON  
For Andrew Young, 12 noon  
Reservation card enclosed

**December 1977**

- 1 Movie, Harvard Hall, 7:45 p.m.
- 8 SPECIAL LUNCHEON, Admiral Turner  
Harvard Hall, 12 noon
- 8 University Relations Evening: Conversation  
with Professor Lamberg-Karlovsky, Harvard Hall, 8:00 p.m.
- 9 The Krokodiloes in Concert  
Harvard Hall, 8:00 p.m.
- 14 Chamber Music Concert  
Irma Rogell '40, Harpsichord  
Cambridge Rooms, 6:30 p.m.
- 15 Movie: Harvard Hall, 7:45 p.m.
- 18 CHRISTMAS PARTY FOR ALL AGES  
Main Dining Room and Harvard Hall
- 25 CHRISTMAS DINNER  
Main Dining Room, 1 to 6:00 p.m.  
Egg Nog, Harvard Hall, 4 p.m.

**President's Comments**

With the busy Fall and Winter upon us, I want to mention a few on-going projects of interest.

We are in the process of completing the designs for an adequate and realistic solution to locker facilities for the growing numbers of women squash players. The plans are to put these facilities up in the area heretofore used for the masseur and the steam room. Reorganization of the sixth floor will hopefully provide a means of continuing those facilities in a different location.

Harry Buttrick, as Chairman of the Art and Architecture Committee, is overseeing a rejuvenation of the bar.

We have undertaken a piecemeal replacement of window air conditioners in the bedrooms, with units that fit under the window and both heat and cool.

The kitchen remodeling, and its reorganization of the store rooms below, is substantially finished. Hopefully, we will realize quicker, warmer food and considerable efficiency. It is our intention to try to utilize those efficiencies to reduce our losses in that department and at the same time, have our prices as reasonable as we can afford. The new Food and Beverage Manager, Mr. Leon, has this as a primary assignment.

The names of the various committee chairmen are posted in the Club. They are a dedicated and self-sacrificing group, and will welcome any suggestions and help the members care to offer.

The Club exists to serve its members. The greater the participation in that endeavor, the greater will be the results.

Walter N. Rothschild, Jr. '42

**Deaths**

The *Bulletin* records here with regret the following deaths which have been reported since the last issue.

R. Thornton Wilson '08	March 1, 1977
Lincoln T. Judd '10	September 9, 1977
Gordon Lamont '16	September 25, 1977
William E. Mills, Jr. '22	May 5, 1977
Henry Wheeler Jr. '24	September 26, 1977
Charles H. Haynes GB'30	September 6, 1977
James A. Ramsey '44	May 2, 1977
Philip A. Reed GB'73	September 9, 1977

**On the Cover**

The cover of this month's *Bulletin* reproduces a "cartoon" of 1914. The original can be seen in the Bar of the Club.

Photo by Helen Marcus

**Stamp**

**Harvard Club of New York City**

**27 West 44th Street**

**New York, New York 10036**

**Att: Manager's Office**

**HARVARD CLUB OF NEW YORK CITY**  
**27 West 44th Street, New York 10036**

Please enter the following reservations (indicate number):

		<u>Program</u>	<u>Dinner</u>
Nov. 9	Dean Krister Stendahl -		
	"Jewish-Christian Relations in the Beginning and Now"		
Nov. 11	Harvard University Band		
Nov. 16	Lawrence J. Burke, II - "Wilderness Sports"		
Nov. 29	Spanish Wine Tasting @ \$3.50 per person, plus tax and gratuity		
Dec. 8	Professor Clifford C. Lamberg-Karlovsky - "Harvard's Peabody Museum: Anthropology in a Changing World"		

		<u>Program</u>	<u>Dinner</u>
Nov. 17	Chamber Music - Sung-Ju Lee, violinist (Special dinner @ \$10.00, plus tax and gratuity) *		
Dec. 9	The Krockodiloes (Special dinner @ \$10.00, plus tax and gratuity) *		

\*If cancellations are not received 24 hours prior to function, there will be a cancellation charge of \$6.00 per person.

Nov. 30 Honorable Andrew Young Luncheon - \_\_\_\_\_ Reservations @ \$15.00 per person\*\*  
 \*\*If cancellations are not received 24 hours prior to luncheon, there will be a cancellation charge of \$7.50 per person.

THANKSGIVING DINNER - November 24th

		<u>Adults</u>	<u>Children</u>
Seating #1 - 12 noon	Reservations will be held		
Seating #2 - 3:00 p.m.	for		
Seating #3 - 5:00 p.m.	30 minutes only		

If cancellations are not received 24 hours in advance, cancellation charges will be \$7.50 for adults and \$3.50 for children.

Dec. 8 Admiral Stansfield Turner Luncheon @ \$15.00 per person Reservations Closed\*\*\*  
 \*\*\*If cancellations are not received 24 hours prior to luncheon, there will be a cancellation charge of \$7.50 per person.

CHAMPAGNE BRUNCH & CHRISTMAS PARTY - December 18th

<u>Adults</u>	<u>Children under 6 yrs. old</u>	<u>Children 6 to 12 yrs. old</u>
_____	_____	_____
We will be attending the Brunch and Party _____		
We will be attending the Brunch only _____		
We will be attending the Party only _____		

Member's Name and Class Year \_\_\_\_\_  
 Audit No. \_\_\_\_\_ Tel. No. \_\_\_\_\_

ORDER FORM FOR NEW HARVARD CLUB TIES AND SCARF

\_\_\_\_\_ SCARVES @ \$15.00 each, plus 8% NYS sales tax  
 \_\_\_\_\_ NEW TIES @ \$11.00 each, plus 8% NYS sales tax  
 Widths: 3½ inch \_\_\_\_\_ or 4 inch \_\_\_\_\_  
 \_\_\_\_\_ TRADITIONAL STRIPED TIES @ \$6.75 each, plus 8% NYS sales tax  
 Widths: 3½ inch \_\_\_\_\_ or 4 inch \_\_\_\_\_  
 My check is enclosed \_\_\_\_\_. Please bill me \_\_\_\_\_.

Member's Name \_\_\_\_\_ Audit No. \_\_\_\_\_ Tel. No. \_\_\_\_\_

I will pick up my order at the Cigar Stand after November 15th \_\_\_\_\_.

Please mail my order to the address below (postage and handling charges will be billed directly to audit number):

Member's Address \_\_\_\_\_  
 \_\_\_\_\_



**Friday, December 9th, 8:00 p.m.**

### **The Krokodiloes Are Coming!**

It's been a while since they were here last. But the famous, some say notorious, Harvard Krokodiloes are coming back to Harvard Hall.

This twelve-man *a cappella* singing group has been entertaining audiences ever since it was founded in 1946 as part of the Hasty Pudding Club. Of course they don't always entertain with the same voices, because even Kroks graduate, but with the same delight in a varied repertoire and a touch of wry and ribald humor.

So plan on an evening of everything from Gershwin and Elvis to the Beatles, from "Hark, All Ye Lovely Saints Above" to "Killing Me Softly with Her Song."

Also plan on joining us in the Main Dining Room for a special Dinner at \$10.00 per person starting at 6:00 p.m. Then retire to Harvard Hall prepared to recapture the good-natured college spirit of the most professional non-professionals this side of the Charles River.

The Krokodiloes promise to be popular and deliver a well-attended evening. Be sure to

### **Luncheon for Admiral Turner IMPORTANT NOTICE**

The December 8th luncheon for Admiral Turner of the C.I.A. has already received such a spectacular response from the Harvard Club membership that registration is now closed. A waiting list is now being taken and will be accommodated as possible. The luncheon will take place in Harvard Hall at 12 noon and will cost \$15.00. Wine is included.

**Wednesday, November 30th, 12 noon**

### **Luncheon with United Nations Ambassador, Andrew Young Set**

A special Club Luncheon featuring a speech by the Honorable Andrew Young, United States Ambassador to the United Nations is now set for Wednesday, November 30th in Harvard Hall. The lunch will cost \$15.00 per person, wine included. A reservation card is enclosed.

Thomas O'Brien has been appointed Financial Vice President for Harvard University effective October 1, 1977.

Mr. O'Brien, who previously served as Acting Vice President, succeeds Hale Champion, who resigned in January to become Undersecretary of Health, Education and Welfare in the Carter Administration. As Chief Financial Officer for the University, Mr. O'Brien is responsible to the President and the Harvard Corporation for matters of policy, management and operation of the University's finances (other than investment of financial assets).

• • •

President Derek C. Bok has announced a grant of \$100,000 to the Nieman Foundation for Journalism in memory of Walter Lippmann, Harvard 1910. This grant, to be matched by external donations, is being made to help inaugurate a fund drive for the renovation and endowment of a new Nieman headquarters in an 1836 Cambridge landmark. The grant derives from a bequest that Lippmann himself left to Harvard at the time of his death in December 1974.

In announcing the challenge grant, Mr. Bok said, "Walter Lippmann was a man of far-reaching influence in the shaping of American opinion and public policy over more than half a century. He single-handedly raised the standards of journalistic commentary—part of the original Nieman mission. It is entirely fitting that funds from the Lippmann gift be used to assist a program he helped found 40 years ago, a program which has been of such value to the profession he loved."

The new Nieman headquarters—Walter Lippmann House—will be at One Francis Avenue, a structure built in 1836, in a Greek Revival style, by the Harvard College carpenter, Ebenezer Francis.

### Anyone for South America?

The Travel Committee reports there are still some openings for the Harvard Club trip to South America, departing from New York January 21, 1978. The trip returns February 3. For details and reservations, call 682-4600 Ext. 539.

Steven L. Wald  
Chairman, Travel Committee

At the meeting of the Admissions Committee held on Tuesday, October 11, 1977, the following candidates were elected to membership in the Club.

### RESIDENT

Robin J. Braus	.....'73
Edwin A. Deagle Jr.	.....K'70
Karen S. Heller	.....'75
Judith F. Hernstadt	..... SCMP'77
Raymond B. Hochman	..... M'56
Claudia Holland	.....'77
Elizabeth A. Hutchins	.....B'75
Marianne Kanter	..... SCMP'77
Anne E. Kreamer	.....'77
Christina M. Landry	.....'77
Charles T. Lee	.....'72
Alison Moss	.....'77
Jane F. Safer	.....'62
Curtis G. Solsvig III	.....'77
Mayo S. Stuntz Jr.	.....B'77
William I. Thompson	.....B'54
Sidney H. Willner	.....L'38

### NON-RESIDENT

Charles J. Christenson	.....B'54
Catherine J. Dean	.....'76
Nicholas J. Demerath III	.....'58
Edward Holtam	.....'Fac
Murdaugh S. Madden	.....L'48

### Wanted: Club Photographers

Any member with a 35mm camera and flash, with an interest in photographing Club activities and events, could be of great service. Such photographs would be used in the *Bulletin* and on the bulletin board.

Ideally we would have 5 or 6 members with cameras interested in helping. That way no one would be overworked and scheduling would be simpler. The Club would purchase, or reimburse, all film and processing.

If you're interested, leave a message in the Manager's Office with your name and telephone number addressed to Don Elliott, Activities Committee.





### Harvard University Band Concert

To make sure every one is in the right spirit for THE GAME, the Harvard University Band will present a concert the evening before in Harvard Hall.

The program will include both concert and marching pieces. It promises to be a stirring evening and one you won't want to miss.

We urge you to join us and also to come a bit earlier for dinner in the Main Dining Room.

A Reservation Card is enclosed.

Songs that the Harvard Band will be playing at the Harvard Club of New York City on November 11, 1977 (this list may be slightly amended later);

#### Concert Pieces:

Festive Overture, Opus 96, by Dmitri Shostakovich, Arr. Hunsberger

Second Suite in F, four movements, by Gustave Holst

The Bluebells of Scotland, by Arthur Pryor

Finale to Pineapple Poll, by Sir Arthur Sullivan

#### Marching Pieces:

Harvard Medley, by Leroy Anderson

Yale Medley, by Leroy Anderson

Tradition Harvard Songs (Harvardiana, Soldiers Field, Gridiron King, Veritas, Our Director, Up the Street, Wintergreen for President, etc.)

Fair Harvard

### Bus to Harvard-Yale Game Seats Still Available

There will be a chartered bus leaving promptly from the front of the Club at 10:00 a.m., November 12th, for the Harvard-Yale game in New Haven. It will be back at the Club at approximately 7:30 p.m. The bus can accommodate up to 45 people and at this printing, seats are still available. If you are interested, you must notify the Manager's Office of your intentions and your Audit Number.

## To All Women Members

The first event of the 1977-78 Women's Squash Season at the Harvard Club will be a Round Robin on Saturday, November 5th at the Harvard Club. The event will start at 1:30 p.m. and will end around 5:00 p.m. The primary purpose of the Round Robin is to introduce women players to other club members who play at approximately the same level. We would therefore like to encourage every women member, regardless of level, to sign up for the tournament. The results of the Round Robin will be used to determine relative position on the club's A and B ladders. Plans for new women's locker facilities will also be discussed during the afternoon.

We are hoping that the 1977-78 women's squash program will be the most active ever and that every player, from beginner to advanced will find the season rewarding.

To sign up for this event or to receive information about future events, please contact Nancy Havens, Telephone No. at office 747-2786, home 288-3878.

## Use of Card Room

All concerned would be happy to see members and guests enjoy cards in our air-conditioned CARD ROOM 412.

Room 412 is available, attractive, quiet, and equipped with bridge tables and chairs. The cigar stand and front office will provide cards and score pads. Bridge Players are invited to play here during lunch, dinner, or whenever! Set aside for your use at rubber bridge and/or Chicago, we hope you will look upon 412 as your very own CARD ROOM.

What they do is of course for them to decide. But each group of Four is urged to play Chicago; because this type of bridge permits players, (including ladies), to drop in and drop out as they wish. Our new Harvard Club score pads are designed for Chicago—or rubber. (Two floors of the Regency Whist Club are now almost exclusively devoted to Chicago).

Fred Kirkland '34  
Games Committee

## Bridge News

The first of the (monthly) '77-'78 Member/Guest Duplicate Bridge Tournaments was played on October 6th in the newly decorated Cambridge Rooms.

*1st Place NORTH/SOUTH* was won by two of our guests, Morrison Parker and Dan Bukantz, with 63.9%. Though they love bridge, they seldom play, together or otherwise. As Republican District Leader for Manhattan West, Morrison has been pushing Democrat Bob Wagner—on the Republican ticket—for President of the City Council. A one-time captain of the fencing team at C.C.N.Y., Dr. Daniel Bukantz has served as referee of fencing matches at all the Olympics, (wherever held), in recent years.

Marguerite (Tommy) Harris and Rosemarie Holters' 62% won *2d place N/S*. Tommy is a well-known Life Master, bridge teacher, and student of the game. Rosemarie was the Harvard Club's only player to place; but we depended on her not to fail us. With Jean Pease as her partner, 'R.H.' came in 2d last April, and 4th last May, N/S both times.

With a 59% game, Barclay and Madora Cooke, currently the 'semi-solid' part of the Yale Club's T-of-4, were *1st EAST/WEST*. Established, by winning so many national and international tournaments, as one of the best backgammon players in the world, Barclay, in 1974, came up with a book—Backgammon, the Cruellest Game. He is writing a new book, same subject.

Coming in *2d E/W*, with 58.6% (59% won 1st), were Mr. and Mrs. George Boehm. Lest his regular activities at Peat Marwick Mitchell Inc. become inadequate, George is fast becoming absorbed by the progress of his new magazine! We are certainly indebted to our old friend, Alice (Boehm) for producing her congenial editor-husband at our game. And *not* just because they are both Life Masters!

The next game is scheduled to be in the Cambridge Rooms on Thursday, December 1st, at 7:45 p.m. New players please see Miss McQuade in the Manager's Office.

Fred Kirkland '34

## Chess

The Club's chess team beat Yale at 5-4 and the N.Y.A.C. 4½-1½. The winners for Harvard were Jones, Glyn, Laporte, Hoban and Stern. Chess meetings are the first Monday of the month at 6:30 p.m. at the club.

## Backgammon News



Ted Tuck, left, former Chairman of the Games Committee, presents Joseph Smyth the Harvard Club Backgammon Trophy for winning the Club Championship.

### THANKSGIVING DAY 1977

Fresh Fruit Cocktail  
Mushrooms in Mustard and Dill Sauce  
Artichokes Vinaigrette  
Old Fashioned Vegetable Soup  
Consommé with Cheese Straw

\* \* \*

Assorted Relishes

\* \* \*

ROAST YOUNG TURKEY, CHESTNUT DRESSING, GIBLET GRAVY  
Fresh Cranberry Sauce

BROILED FILET OF LEMON SOLE, CAVIAR BUTTER

ROAST PRIME RIB OF BEEF, NATURAL GRAVY

A Presentation of Seasonal Vegetables

\* \* \*

Tossed Garden Greens  
Choice of Dressing

\* \* \*

#### DESSERTS

Pumpkin Pie, Whipped Cream  
Hot Mince Meat Pie, Brandy Sauce  
Warm Apple Pie, Cheddar  
Black Forest Chocolate Layer Cake  
Assorted Ice Creams or Sherbets

Coffee, Tea or Milk

Mints, Fruit, Nuts

**Thursday, November 10th, 7:45 p.m.**  
**BILLY JACK**

A staggering box-office success with a huge cult following, *Billy Jack* is the saga of a lone half-Indian who stands up—amid enormous violence—against injustice. In this film the Vietnam vet Billy Jack returns to his native Southwest and appears miraculously when needed to defend Jean Roberts' (Delores Taylor) progressive Freedom School against local red-necks. Running Time: 112 minutes. Color.

**Thursday, November 17th, 7:30 p.m.**  
**THE RAVEN**

This is a riotously funny departure from the mode. Vincent Price plays Craven, a white magician, forced into battle with the mightiest warlock of black magic, Scarabus (beautifully characterized by Boris Karloff) all because of a raven who talks and drinks wine with uncanny vigor. Running time: 86 minutes. Color.

**Thursday, November 17th, 9:00 p.m.**  
**MASQUE OF THE RED DEATH**

Roger Corman took his production company to Britain for *Masque of the Red Death* and created a totally new look in this Poe film adaptation by maintaining a close feel for the original story. Prince Prospero, advocate and leader of a devil cult, stays in his castle with his houseguests while the Red Death, a plague, claims victims on the outside. The Red Death enters the castle in a terrifying ballet scene, the most famous among Corman's creations. Running Time: 89 minutes. Color.

**Thursday, December 1st, 7:45 p.m.**  
**THE LION IN WINTER**

Winner of three Academy Awards and hailed by critics as the most colorful and exciting history to have been filmed in years, James Goldman's *The Lion In Winter* recreates the pomp, pageantry and pride of England during the reign of King Henry II. Starring Katherine Hepburn, in her Oscar-winning performance, as the silvery-tongued Queen Eleanor of Aquitaine, and Peter O'Toole as the robust King Henry II, this film treats us to the spectacle of two magnificent performers enacting a conflict of rare personal power and historical scope. Running Time: 134 minutes. Color.

**Thursday, December 15th, 7:30 p.m.**  
**BORN YESTERDAY**

One of the great comedy successes of the Broadway stage has here been transformed into a classic riotous film comedy. Garson Kanin's story hilariously traces the development of a beautiful-but-dumb ex-chorus girl into an intelligent young woman. Judy Holliday won the Oscar for her recreation of her stage role as Billie Dawn, the brazen blonde beauty whose sole aim in life is to extract mink coats from her rich and rowdy junk dealer boyfriend—until he hires a political writer to educate her. Running Time: 103 minutes. Black & White.

**Thursday, December 15th, 9:15 p.m.**  
**DUCK SOUP**

Groucho Marx is hilarious as the obstreperous Rufus T. Firefly, Prime Minister of Freedonia. No statesman ever so abused both his queen and her subjects! Groucho is ably assisted by both Chico and Harpo. Running Time: 88 minutes. Black & White.

**Sunday, December 18th, 12 Noon**

**The Harvard Club  
Christmas Party and Brunch**

It all started last year as a party for the children. Complete with Santa Claus and his bag of toys full of presents for the kids. And, of course there were children's movies and cartoons. Indeed it was a children's party and very well attended, too.

But, there was also a champagne brunch for the adults. And a Christmas Carol sing-along featuring the Club pianist.

So what it really was, was a Christmas Party for children of all ages.

We're planning the same thing this year.

Brunch will begin at Noon in the Main Dining Room. Adults: \$7.00. Children between 6 and 12 years, \$3.75. Children under 6 FREE.

There will be more details in next month's BULLETIN. But now's the time to send in the enclosed Reservation Card.

**"Wilderness Sports,"  
A Conversation with  
Lawrence J. Burke II**

What's really involved in participating in the "silent sports?" What kind of physical shape do you have to be in? Is special training necessary? What kind of equipment is needed? Where do you obtain it? How much does it cost? Where are these sports available?

These are just some of the questions that promise to be answered in Harvard Hall, on November 16th, when Lawrence J. Burke II, publisher of MARIAH Magazine, presents a fascinating program on Wilderness Sports.

Larry Burke will illustrate his conversation with slides and movies—perhaps including the film, "The Edge." In addition, he will be sharing with us his own colorful personal background and experience.

From the ages of 8 to 12, Larry Burke spent four months each year riding the mountains between Wyoming and Colorado with a priest and an Indian and living off the wilderness. Later, after college and a job with IBM, he spent five years in the Mid-East, Africa and Europe leading desert expeditions, sailing, skiing and participating in other wilderness sports. In 1976 he returned to his hometown of Chicago and founded MARIAH Magazine—"The Quarterly Journal of Wilderness Expedition."

The conversation with Larry Burke should prove to be an interesting evening for members of the Club. Plan to come early and enjoy dinner in the Main Dining Room. A Reservation Card is enclosed for the Conversation. Please return it promptly.

**Young Graduates Unite**

Chances are you missed the gathering last Thursday. What gathering? Since October 13th, the young members of the Club have been meeting at the Club for drinks at 5:30 on Thursdays. Don't despair! These parties will continue with the exception of Thanksgiving.

Plans are being formed for a festive affair during the Christmas season. Other activities are in the offing. Anyone interested can call Glenn Hutchins at 534-8990 or Milbry Polk at 879-8941.

Tuesday, November 29th, 6:00 p.m.

**Spain's Finest Rioja Wines  
Come to the Harvard Club**

On Tuesday, November 29, in Harvard Hall representatives from selected importers of Spanish wine from the renowned Rioja region will provide a truly distinguished group of red wines for our tasting.

Wine lovers have recently discovered the pleasures of Spanish table wines for both quality and value. For many, these wines are a popular new addition to the growing world of imported wines. Red wines, acclaimed as the best examples of Rioja wines, are a skillful blend of the Garnacha, Graciano, Mazuela, and Tempranillo grapes, among others.

A group of ten red wines have been chosen for tasting—from the popular priced *Siglo* and *Banda Azul* to more expensive wines such as the *Marques de Riscal*. A few rare, aged vintage wines, *Gran Reservas*, will also be available for our enjoyment. Tasso Leon, the Club's Food and Beverage manager, has composed a stunning array of Spanish hors d'oeuvres and delicacies to complement the sipping.

There will be 13 door prizes awarded toward the end of the evening, with first prize being a full case of Rioja wine to be selected by the winner from those wines in the evening's presentation. Additional prizes will be single bottles of Rioja wine. We expect a large response to this event, so please reserve early by returning the enclosed card. Reservations will be limited to the first 200 received.

Trip Lynch B '76

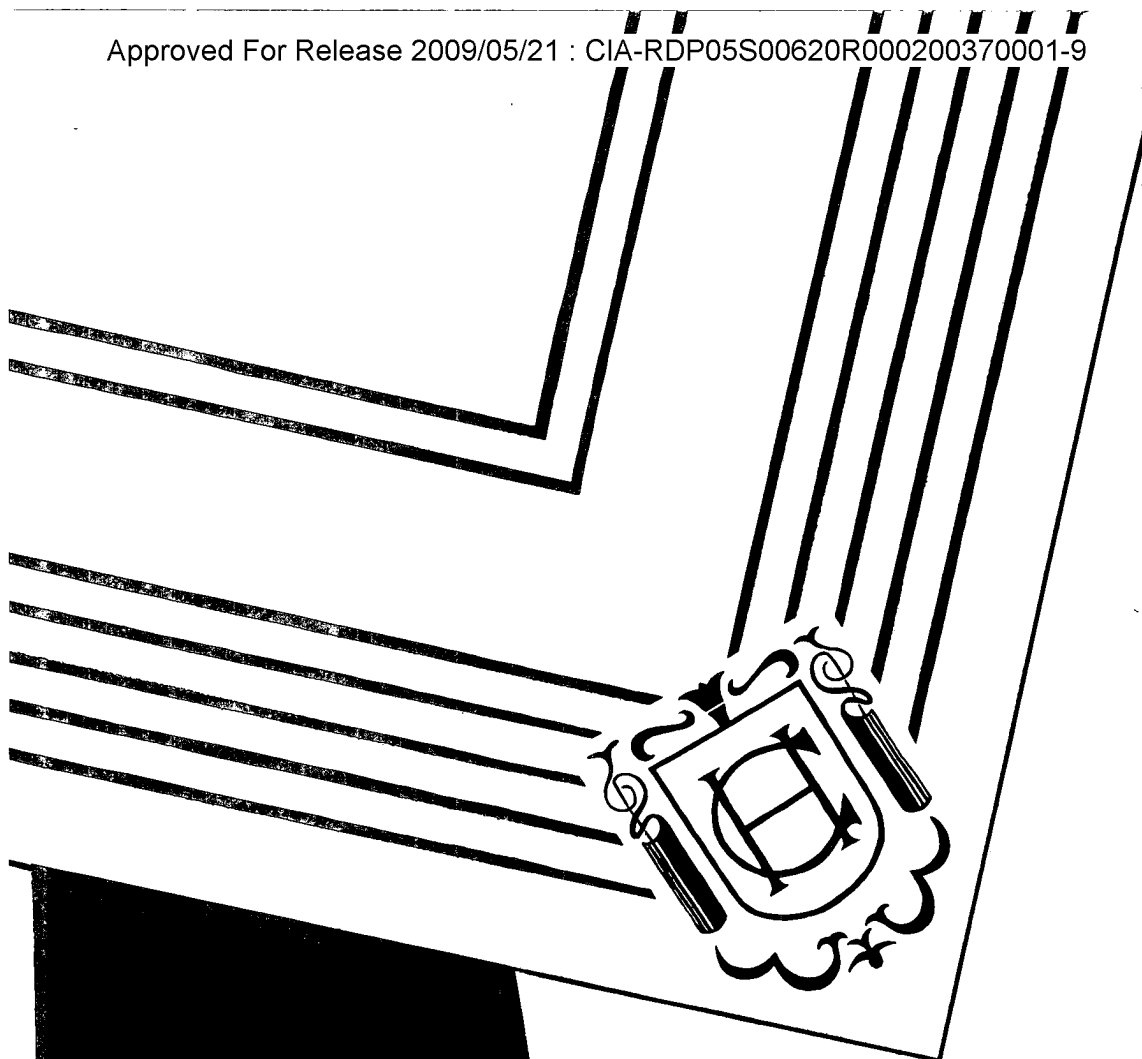
**Thursday, November 17th, 6:30 p.m.**

**Sung-Ju Lee to Perform**

Young Korean Violinist, Sung-Ju Lee will play in Harvard Hall, November 17th at 6:30 p.m. There will be a sherry bar at 6:00 p.m. and a special dinner following the concert at 8:15 p.m. A reservation card is enclosed.

Miss Lee's American debut in 1977 elicited from *The New York Times*: "First rate violinist—confident and poised."

As winner of several major international contests, she recently won the Mozart Concerto Competition at Julliard School, and was selected as soloist with the Julliard Concert Orchestra at Alice Tully Hall in May, 1977. Her accompanist will be Mr. David Ovi, a renowned chamber music artist.



### **New Club Scarf and Tie Go on Sale Nov. 15**

Only 55 more days till Christmas—but never fear. The Club has solved your problem. No need for your friends to stand in line at Bloomie's searching for the perfect gift for you. Tell them you've found it at the Club. Just fill in the enclosed card and order yourself a new Club tie and scarf. While you're at it, show a little Christmas spirit and buy several for your Harvard Club friends.

The pure silk scarf and tie feature the Club crest. The handrolled silk-screened scarf is a 27" square in crimson on white. The fully-lined tie is silver on crimson and comes in 3½ and 4" widths.

Designed exclusively for the Harvard Club by Hampton Hall, Ltd., the scarf is \$15.00, the tie, \$11.00. The new scarf and tie as well as the traditional regimental-stripe Club tie (\$6.75) will be available Nov. 15 at the cigar stand.

Coming Thursday, December 8, 1977  
Harvard Hall, 8:00 p.m.  
The University Relations Committee  
presents  
Professor Clifford Charles Lamberg-Karlovsky  
in a conversation on Archeology  
Details in next issue

\* \* \*

The following candidates will be considered by the Admissions Committee at the meeting on Monday, November 7, 1977. Members are urged to express their views as to any of these candidates by writing the Secretary of the Committee at the Club.

RESIDENT

CANDIDATE	CLASS	PROPOSER	CLASS	SECONDER	CLASS
Robert H. Baker	'74	Jonathan Newmark	'74	David L. Weinberg	'74
Elizabeth A. R. Brown	G'61	Carl H. Pforzheimer III	'58	George P. Kramer	'50
Gina G. Buika	G'39	Joan L. Finn	'51	Dorothy Sherrill	'22
Prudence E. Carlson	'73	Pamela A. Kimball	'76	John P. Tyrrell	B'63
Neil S. Coleman	'75	Delbert W. Coleman	'48	Ronald S. Daniels	'50
Tertius M. De Vos	PMD'76	Walter T. Hughes Jr.	L'39	Richard F. Stern	'57
David B. Elkin	AMP'77	Roger V. Rowe	'46	Solomon Hurwitz	'53
Gertrude Ezorsky	SP'74	Joseph L. Cobitz	G'48	Harvey Greenfield	L'50
Lawrence D. Gaynor	'77	Vitalis L. Chalif	L'31	Alfred Levingson	L'31
Alvin Green	L'57	Roger B. Oresman	'41	Arnold Ostwald	L'50
Joseph J. Handlin	'73	David S. Handlin	'76	Mark J. Penn	'76
Susan S. Handy	'76	Pamela A. Kimball	'76	John L. Finn	'51
John B. Hartley	Ds'77	Richard F. Stern	'57	John P. Tyrrell	B'63
Petria M. Horner	'73	Peter Buffington	'58	John P. Tyrrell	B'63
Steven A. Janicek	'75	John J. Horgan	'73	Richard A. West	'77
Lillian C. Jen	'77	Robert D. Wagman	'77	Theodore Feldman	'76
Katalin Kovago	'70	Dorothy Sherrill	'22	Joan L. Finn	'51
Robert J. Kramer	M'69	Irwin Hoffman	'45	Edward Meilman	'36
Ira Kukin	G'51	Martin Blackman	L'50	David M. Kirby	B'68
Michael P. Laing	B'72	Robert B. Harrington	B'72	Alan M. Silberstein	B'72
Stephanie Lear	'76	Diana T. Butterworth	'60	Dorothy Sherrill	'22
Marilyn Ann Marlek	'74	Dorothy Sherrill	'22	Joan L. Finn	'51
Rebecca S. Martin	'74	Kim S. Romano	'77	Joan L. Finn	'51
Kathryn J. Matschullat	'77	Milbry C. Polk	'76	Richard D. Wales	'76
Claire McGlinchey	'21	Diana T. Butterworth	'60	Dorothy Sherrill	'22
William T. McIntire III	'77	William T. McIntire II	'47	Ronald H. Star	'76
Judith Minton	Ed'55	Richard F. Stern	'57	Arthur I. Hirsch	L'63
Claudia B. Morgan	'61	Pamela A. Kimball	'76	Eric R. Kaufman	L'67
Robert C. Morgan	L'69	William J. Gilbreth	L'66	Jesse J. Jenner	L'72
Nathaniel C. Nash	'73	Michael C. Jensen	'56	Richard Witkin	'39
Neal H. Oksner	'77	Hiram P. Williams Jr.	B'75	Jeremiah W. O'Connor	B'67
Eugene Prosnitz	L'58	Anthony H. Schnellling	B'72	John P. Tyrrell	B'63
Jacob Rosenthal	'56	George J. W. Goodman	'52	Bruce L. Paisner	'64
Anne L. Segal	'73	Arthur I. Hirsch	L'63	Joan L. Finn	'51
Nancy H. Sen	'58	Peter Buffington	'58	Joan L. Finn	'51
Joshua L. Smith	Ed'59	John L. Cassis	'70	David M. Rosenberg	L'67
Emilia Mia Sordillo	'76	David Chaffetz	'76	John R. Prout	'75
Margaret L. Speyer	B'76	Robert T. Goldman	B'58	Judith E. Frank	B'76
Jack E. Stover	B'61	Philip C. Danford	B'69	David H. Taylor	'38
Charles A. Thierry	'76	John A. Thierry	'35	Hubert Lenczowski	'75
David M. Thorup	'57	Andre V. Nikitine	'58	Arved Teleki	'52
Alexander C. Tilt	'77	Richard A. West	'77	Albert Tilt Jr.	'26
Richard H. Ullman	'55	George J. W. Goodman	'52	Harry Kahn	'37
Dunstan M. Wai	G'77	Clifford M. Lewis	'76	Glenn H. Hutchins	'77
Robert J. Weiss	'Fac	A. Gregory Jameson	'37	George G. Walker	'24
Alice M. Wells	'34	Joan L. Finn	'51	David M. Kirby	B'68
Sumner W. White IV	'77	Nunzi M. Sapuppo	'77	Kevin F. Burke	'76
Elizabeth A. Widenmann	'57	Dorothy Sherrill	'22	Joan L. Finn	'51
Howard C. Williams	'76	Joan L. Finn	'51	Anthony H. Schnellling	B'72
Neil John Young	L'77	Mark R. Finkelstein	L'75	John B. Henry II	'71
Waiming Yuan	G'74	Michael Hampton	'74	Kevin L. Mellyn	'68

## NON-RESIDENT

CANDIDATE	CLASS	PROPOSER	CLASS	SECONDER	CLASS
Clifford R. Adler London, England	'77	Lewis R. Cowan	'51	David G. Trachtenberg	'76
Howard L. Bailit West Hartford, Conn.	G'64	Jeffrey F. Sagansky	'74	Norman W. Gorin	'74
Julian W. Banton Richmond, Virginia	AMP'77	Frederick Deane Jr.	'48	Charles O. Ames	'48
Gordon R. Beyer Washington, D.C.	'52	Paul M. Weissman	'52	Orme Wilson Jr.	'42
Sherman E. Clark Westlake, Ohio	AMP'77	R. Coleman Trump	L'47	John F. McClatchey	L'55
John E. Cotter Western Springs, Ill.	AMP'66	Emil J. Hanner	AMP'77	Paul T. Quinlan	'33
William D. T. Cowan London, England	B'72	Anthony H. Schnellling	B'72	Arthur I. Hirsch	L'63
Bayard Hooper Minneapolis, Minn.	'50	Margaret Heimann	'52	George P. Kramer	'50
John G. Hunter Philadelphia, Penn.	'77	Nunzi M. Sapuppo	'77	Lauri E. Fidell	'77
Norbert S. Jacker Chicago, Ill.	'47 L'52	Leonard Kopelman	'62	Gerard Weinstock	'39
Geoffrey R. Lorenz Dayton, Ohio	PMD'72	Stanley A. Freedman	'43	Roy C. Eberhard	B'40
Steven R. Lorenz Dayton, Ohio	PMD'69	Stanley A. Freedman	'43	Roy C. Eberhard	B'40
Homer L. Luther Jr. Houston, Texas	B'64	M. Colyer Crum	B'60	Robert E. Wilhelm	B'64
Kenneth W. McGraw Baltimore, Maryland	B'60	Frank A. Cappiello Jr.	B'54	William M. Grigsby	B'60
David G. Nathan Cambridge, Mass.	'51 M'55	Fred S. Rosen	'Fac	Phillip E. Areeda	'51
Francesco Pellizzi Houston, Texas	G'69	Don Page	Ds'48	Ames Brown Jr.	B'61
Ronald S. Posner Malibu, Calif.	B'67	Wolfgang Sannwald	B'67	Robert I. Harries	B'67
Myra Nan Rosenfeld Montreal, Quebec, Canada	G'72	Howard Rosenfeld	'35	Jason K. Lewis	'34
Les Seplaki Collingswood, N.J.	'Fac	David M. Kirby	B'68	Eric R. Kaufman	L'67
David N. Smith Cleveland Hts., Ohio	B'67	Laurence D. Stifel	'52	Kenneth S. Warren	'51
Edward S. Stein Virginia Beach, Virginia	'68	R. Peter M. Elrick	'69	Michael S. Hudner	'69
Daniel K. Stuckey Exeter, N.H.	G'50	John E. MacKenty	'50	Cloyd Laporte Jr.	'46
Henry K. Wakeman Westfield, Mass.	B'56	Raymond Z. Fahs	B'56	Judah S. Eliezer	B'56
Hope W. Wigglesworth Cambridge, Mass.	'48	Dorothy F. Kimball	'47	Elizabeth F. Rosenman	'54
Richard R. Wood Chicago, Ill.	'44	Harris E. Lawless	B'56	Eric K. Petschek	'45

### Business School Club Moves Offices

The Harvard Business School Club is now quartered at 27 West 44th Street in rooms adjacent to the Club's Accounting Office. Their telephone number is (212) 575-0982.



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# BULLETIN

October 1977

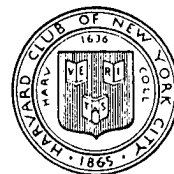


Photo: Helen Marcus

The New Mural of Harvard Yard  
by Christian White in the Cambridge Rooms

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**October 1977**

- 1 Cambridge Rooms reopen
- 6 Football Film: Harvard vs. Colgate  
Harvard Hall, 12:30 p.m.
- 6 Duplicate Bridge, Cambridge Rooms,  
7:45 p.m.
- 10 Columbus Day—Club closed. No food or  
beverage service
- 12 Chamber Music Concert  
The Chilingirian String Quartet  
Harvard Hall, 6:30 p.m.  
"English Dinner" 8:15 p.m.  
Reservation card enclosed
- 13 Football Film: Harvard vs. Cornell  
Harvard Hall, 12:30 p.m.
- 13 Movie: TREASURE OF THE SIERRA  
MADRE  
Harvard Hall, 7:30 p.m.
- 18 Members Annual Bridge Tournament,  
8:00 p.m.
- 19 Conversation with Michael Lutin  
"Astrology and Anxiety"  
Harvard Hall, 8:00 p.m.
- 20 Football Film: Harvard vs. Dartmouth  
Harvard Hall, 12:30 p.m.
- 24 Veterans Day: CLUB OPEN
- 25 Champagne Tasting  
Harvard Hall, 6:00 p.m.
- 27 Football Film: Harvard vs. Princeton  
Harvard Hall, 12:30 p.m.
- 27 Movie: THE PRODUCERS  
Harvard Hall, 7:30 p.m.
- 31 HALLOWEEN PARTY, Cambridge Rooms,  
5:30 p.m.
- 31 Library Committee Evening:  
The Ballet, with Lincoln Kirstein  
Biddle Room, 6:00 p.m.  
Reservation card enclosed

**November 1977**

- 3 Football Film: Harvard vs. Brown  
Harvard Hall, 12:30 p.m.
- 3 Members/Guests Open Pairs Bridge  
Mahogany and Slocum Rooms,  
7:45 p.m.
- 9 University Relations Evening  
Krister Stendhal, Dean of Divinity School  
"Jewish-Christian Relations in the  
Beginning and Now"  
Harvard Hall, 8:00 p.m.  
Reservation card enclosed

- Harvard Hall, 12:30 p.m.
- 10 Movie, Harvard Hall, 7:30 p.m.
- 12 Bus trip to New Haven for the Game  
Details next month
- 16 Conversation with Lawrence J. Burke II  
"Wilderness Sports," Harvard Hall,  
8:00 p.m.

**Manager's Notes**

We welcome our new Food and Beverage man, Mr. Tasso Leon. The *Bulletin* will run an interview with Mr. Leon in a later issue this season.

- You will note some changes in the arrangement of the Club's Lobby during the next few weeks. These are experimental. Porters to help with luggage can be found in the Checkroom.
- Work is being done on the redecoration of the Club's bar under the direction of the Art and Architecture Committee.
- A new Club Tie has been approved by the Board of Managers and will be available soon.

The Manager's office would be delighted to hear from anyone wishing to donate a grand piano to the Club.

- Bedboards are available for the comfort of members and guests who may require them.
- Our Masseur, Ed Capitani, has left the Club and we wish him well. We are sorry for the inconvenience caused to members during the interim period until his successor is available.

**Membership Eligibility**

Those who have completed the following programs are eligible for membership in the Harvard Club of New York City.

"IEM" Institute for Educational Management  
"SMP" Senior Management Program  
"SCMP" Smaller Company Management Program  
"AMP" Advanced Management Program  
"PMD" Program for Management Development

Christopher A. Smith '55  
Chairman of the Admissions Committee

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**Stamp**

**Harvard Club of New York City**

**27 West 44th Street**

**New York, New York 10036**

**Att: Manager's Office**

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Please enter the following reservations (indicate number):

	<u>Program</u>	<u>Dinner</u>
Nov. 9 Dean Krister Stendahl	_____	_____
Nov. 16 "Wilderness Sports"	_____	_____

.....  
Dec. 8 Adm. Stansfield Turner - "Management of Intelligence" - Please indicate number of *luncheon* reservations \_\_\_\_\_ and if you wish to be charged through your membership in Harvard Club of New York City \_\_\_\_\_, Harvard Business School Club \_\_\_\_\_ or Harvard Advanced Management Club \_\_\_\_\_.

Member's Name \_\_\_\_\_

Audit No. \_\_\_\_\_ Tel. No. \_\_\_\_\_

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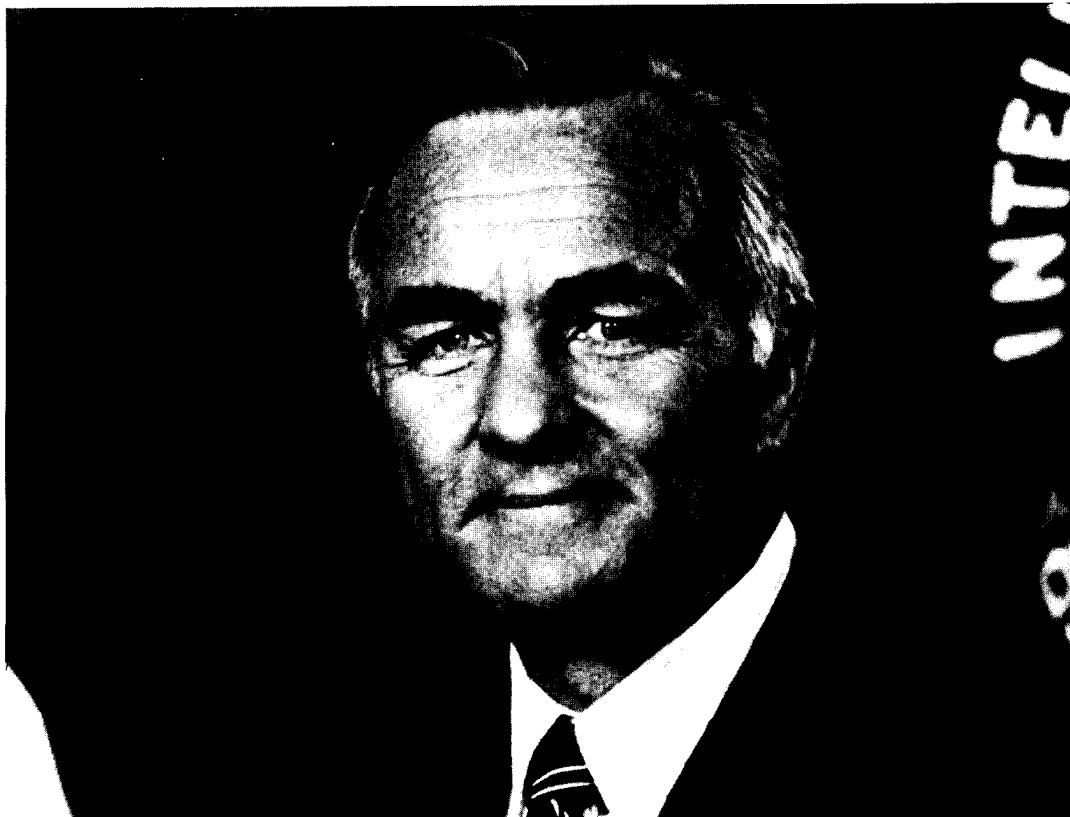
**Andrew Young**  
**Ambassador to the United Nations**



**Special Note:**

The Honorable Andrew Young, United States Ambassador to the United Nations has agreed to address the Club membership sometime in November. Please watch the Bulletin Board for time and place. The exact date is not known as of this printing.

**Admiral Turner of CIA to address Club at Special Luncheon**



On December 8th, 1977, Admiral Stansfield Turner, Director of The Central Intelligence Agency will be the guest speaker for a special luncheon, sponsored by the Harvard Business School Advance Management Club, the Harvard Business School Club and the Harvard Club of New York.

The Admiral's tentative topic is "The Management of The Intelligence Community." The topic is, of course, subject to change depending on intervening world events.

Admiral Stansfield Turner, United States Navy, was sworn in as Director of Central Intelligence on March 9, 1977. In this position he heads the Intelligence Community (the foreign intelligence agencies of the United States) as well as directs the Central Intelligence Agency.

A native of Highland Park, Illinois, Admiral Turner entered Amherst College in 1941 and, two years later, was appointed to the United States Naval Academy at Annapolis, Maryland. After graduation in 1946 (Class of 1947), he

served one year at sea before entering Oxford University as a Rhodes Scholar for work on a master's degree in Philosophy, Politics and Economics.

Following Oxford, he held a variety of sea assignments, including command of a mine-sweeper, a destroyer, and a guided missile frigate which he placed in commission.

On June 30, 1972, Admiral Turner became the 36th President of the Naval War College at Newport, Rhode Island, with the rank of Vice Admiral.

In August 1974 he became commander of the United States Second Fleet and NATO Striking Fleet Atlantic. He served in that capacity until August 1975 when he was named to become Commander in Chief, Allied Forces Southern Europe (AFSOUTH). Upon assuming that position on September 1, 1975, he was promoted to the rank of Admiral.

Enclosed is a Reservation Card. Space for the luncheon is expected to be limited and you are therefore urged to reserve a space early.

Look for final details next month.

### **Lincoln Kirstein— Mr. Ballet in America**

The evening is Monday, October 31 between 6:00 and 7:30 p.m. Now, if you have any thoughts or questions about the ballet or dance which might be of interest to you, why don't you leave them with Biff Bates in the Library so that we can use them as part of our evening with Lincoln Kirstein. We are sure you will have many more thoughts stimulated by what you hear that evening. You can reserve those thoughts for direct questions for Lincoln Kirstein.

Incidentally, make sure you get your reservation cards in early so we can have the evening smoothly planned. If you stay for dinner, select the pre-set dinner at a reduced price, or you may dine à la carte.

We gave you several teasers last month on some of the unexpected views of the ballet, such as the danger, the acrobatics, ritualistic characteristic viewing and the enormous expense. Well, here are some more teasers.

Did you know for instance, that in the Soviet Union, the state support for the Imperial Ballet continued as a national institution under the Soviets without interruption, almost as if there were no Revolution—that the New York State Theatre is the only theater in the country designed specifically for the ballet—that ballet dancers have their brains in their feet because they start to dance at age eight and have little chance to think other than dance—that during the ballet season, a good portion of the New York City Ballet Company is out of action, at all times, due to injuries?

For those who may not be aware, Lincoln Kirstein is the towering figure of American dance. He graduated from Harvard, AB 1929, AM 1930, co-founded the School of American Ballet in 1934, has written many authoritative books on the ballet, the dance and dancers and is the General Director of the New York City Ballet and President of the School of American Ballet.

We are looking forward to an exciting evening of offbeat perspectives about the ballet.

M. Arthur Auslander L'50  
Library Committee

### **Thursday, October 13th, 7:45 p.m.**

#### **THE TREASURE OF SIERRA MADRE**

Greed, jealousy and suspicion pursue three hard-bitten men in their lust for gold. Walter Huston received the Academy Award for Best Supporting Actor; his son, John Huston, received two Oscars—one for Best Director, the other for Best Screenplay. (1948) Running Time: 126 minutes. B&W

### **Thursday, October 27th, 7:45 p.m.**

#### **THE PRODUCERS**

One of the zaniest funnymen around, Mel Brooks, wrote the Oscar-winning screenplay for this wild, off-beat comedy gem. Zero Mostel plays Max Bialystock, a theatrical producer who gets gullible old ladies to invest in his shows. When Max falls on hard times, a neurotic accountant (Gene Wilder) comes up with a sure-fire way to make a fortune: oversell shares in a show, make sure it is bad enough to close opening night, and no one will be the wiser! (1967) Director: Mel Brooks. Running Time: 88 minutes. Color.

### **Chartered Bus to New Haven**

If there is enough interest, the Activities Committee is considering chartering a bus to the Harvard-Yale Game on November 12th.

We need 47 commitments at approximately \$7.00 each to make the roundtrip feasible. If you're interested, please leave your name and telephone number for Don Elliott, Activities Committee, in the Manager's Office. We have to hear from you by October 12th.

### **Do You Like Wine?**

A number of us enjoy wine very much. The Wine Tastings in recent years have become a popular gathering point within the Club. In order to continue these pleasant evenings we need assistance on the Wine Tasting Committee.

Any member slightly interested in lending a few minutes of his time is encouraged to call Leonard Pfeiffer directly (753-2004) or contact Don Elliott, Chairman of the Activities Committee. No expertise is required, only an organizational capability and a desire to see the Club's activities reflect the membership's interests.

## Chillingirian Quartet

The New York Times says "Chillingirian Quartet sparkles in U.S. debut. This is a remarkably poised, mature foursome that produces a transparent balanced sound and carefully worked out interpretations."

Please return your Reservation Card soon.  
Sherry Bar before concert. Special dinner featuring English dishes at 8:15 p.m.

Program for the evening is:

String Quartet in D Major, Opus 3  
(Mendelssohn)  
Allegro molto  
Andante  
Allegro molto  
Finale: Allegro vivace

String Quartet No. 7, Opus 108 (1960)  
(Shostakovich)  
Allegretto  
Lento  
Allegro

Intermission

String Quartet No. 14 in D minor, D. 810  
(Schubert)  
"Death and the Maiden"  
Allegro  
Andante con moto  
Scherzo: Allegro molto  
Presto

## Class of 1981 Freshmen enjoy Farewell Party

Before taking off to Cambridge's Ivy-covered domes, 75 New York Radcliffe and Harvard Freshmen met in the Club's Biddle and North Rooms at a party sponsored by the School Committee. Cheese and potato chips were ignored as roommate met roommate and confirmed the computers' judgement. Last minute questions were answered by worldly-wise upperclassmen. In the midst of it all three former 4th grade classmates reminisced and pondered the vagaries of fate which had made them classmates once again. When it was all over, the members of the School Committee chugged the last of their Cokes, secure in the knowledge that the future of Harvard was in the hands of an exceptionally able, talented and vital group of young men and women.

Diane T. Butterworth R'60



Wednesday, October 19th, 8:00 p.m.

## Conversation with Michael Lutin: "Astrology and Anxiety"

Do the stars and planets influence our lives? Can they help predict political moves? Come to Harvard Hall on October 19th and find out.

That's when Michael Lutin, author and private practitioner of astrology, will speak. Mr. Lutin just finished a book entitled "SATURN SIGNS, THE ASTROLOGY OF ANXIETY AND DEPRESSION" which discusses people's anxieties, what causes them, when and why they occur and what to do to alleviate them—of course, all related to astrology.

Previously, Mr. Lutin authored TWO YEAR HOROSCOPES (Grossett & Dunlap), several other astrological series, and worked on ASTROFLASH which commuters will remember from Grand Central Station. Before astrology, he was an author of LOVE COMICS.

Michael is a believer in astrology and that it works. In fact, he frequently employs his astrological skills in concert with psychiatrists. For any member who attends the Conversation, and is interested, he will prepare an astrological chart in advance to be given to them that evening. Simply send your name together with the month, day, year, place and time (if you have it) of your birth to him at 800 6th Ave., NYC 10001.

The question and answer period promises to be a lively one. Send in your Reservation Card today.



Stamp

Harvard Club of New York City

27 West 44th Street

New York, New York 10036

Att: Manager's Office

**HARVARD CLUB OF NEW YORK CITY**  
**27 West 44th Street, New York 10036**

Please enter the following reservations (indicate number):

		<u>Program</u>	<u>Dinner</u>
Nov. 9	Dean Krister Stendahl - "Jewish-Christian Relations in the Beginning and Now"	_____	_____
Nov. 11	Harvard University Band	_____	_____
Nov. 16	Lawrence J. Burke, II - "Wilderness Sports"	_____	_____
Nov. 29	Spanish Wine Tasting @ \$3.50 per person, plus tax and gratuity	_____	_____
Dec. 8	Professor Clifford C. Lamberg-Karlovsky - "Harvard's Peabody Museum: Anthropology in a Changing World"	_____	_____

		<u>Program</u>	<u>Dinner</u>
Nov. 17	Chamber Music - Sung-Ju Lee, violinist (Special dinner @ \$10.00, plus tax and gratuity) *	_____	_____
Dec. 9	The Krockodiloes (Special dinner @ \$10.00, plus tax and gratuity) *	_____	_____

\*If cancellations are not received 24 hours prior to function, there will be a cancellation charge of \$6.00 per person.

Nov. 30 Honorable Andrew Young Luncheon - \_\_\_\_\_ Reservations @ \$15.00 per person\*\*  
 \*\*If cancellations are not received 24 hours prior to luncheon, there will be a cancellation charge of \$7.50 per person.

**THANKSGIVING DINNER - November 24th**

		<u>Adults</u>	<u>Children</u>
Seating #1 - 12 noon	Reservations will be held	_____	_____
Seating #2 - 3:00 p.m.	for	_____	_____
Seating #3 - 5:00 p.m.	30 minutes only	_____	_____

If cancellations are not received 24 hours in advance, cancellation charges will be \$7.50 for adults and \$3.50 for children.

Dec. 8 Admiral Stansfield Turner Luncheon @ \$15.00 per person - Reservations Closed\*\*\*  
 \*\*\*If cancellations are not received 24 hours prior to luncheon, there will be a cancellation charge of \$7.50 per person.

**CHAMPAGNE BRUNCH & CHRISTMAS PARTY - December 18th**

<u>Adults</u>	<u>Children under 6 yrs. old</u>	<u>Children 6 to 12 yrs. old</u>
_____	_____	_____

We will be attending the Brunch and Party \_\_\_\_\_  
 We will be attending the Brunch only \_\_\_\_\_  
 We will be attending the Party only \_\_\_\_\_

Member's Name and Class Year \_\_\_\_\_

Audit No. \_\_\_\_\_ Tel. No. \_\_\_\_\_

**ORDER FORM FOR NEW HARVARD CLUB TIES AND SCARF**

\_\_\_\_\_ SCARVES @ \$15.00 each, plus 8% NYS sales tax  
 \_\_\_\_\_ NEW TIES @ \$11.00 each, plus 8% NYS sales tax  
     Widths: 3½ inch \_\_\_\_\_ or 4 inch \_\_\_\_\_  
 \_\_\_\_\_ TRADITIONAL STRIPED TIES @ \$6.75 each, plus 8% NYS sales tax  
     Widths: 3½ inch \_\_\_\_\_ or 4 inch \_\_\_\_\_  
 My check is enclosed \_\_\_\_\_. Please bill me \_\_\_\_\_.  
 \_\_\_\_\_

Member's Name \_\_\_\_\_ Audit No. \_\_\_\_\_ Tel. No. \_\_\_\_\_

I will pick up my order at the Cigar Stand after November 15th \_\_\_\_\_.  
 Please mail my order to the address below (postage and handling charges will be billed directly to audit number):

Member's Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## Champagne Tasting

Once again Harvard Hall will be filled with bottles of the sparkling libation. At 6 p.m., Tuesday, October 25th we invite all members and their guests to join us in our first of several Wine Tastings for this season.

For those uninitiated, last year's Champagne Tasting was so well acclaimed that it is back again this year by popular demand. We anticipate popping the corks on 10 different champagnes and sparkling wines.

You will have a chance to sample a wide variety and make your own decisions as to which are better. It's anticipated that a number of select European Champagnes will be compared against each other and against several highly praised American champagnes. We hope to have: **Moet et Chandon**; **Bollinger**; **Schramsberg** and **Veuve Chiquot** to name a few.

Also back by popular demand will be an oyster and clam bar in addition to other canapes. Sometimes last year it was difficult to tell which was more popular, the Club's **Bluepoints** or the champagne. We encourage you, for one low price, to come and enjoy all of these. Guests are welcome and we are very interested in encouraging new members to attend this very pleasant, leisurely party that formally kicks off a new season of Club activities.

A brief write-up describing each variety of champagne offered for your tasting will be available at the front door. There will be knowledgeable assistants at each table to answer any questions you might have concerning a particular brand. Feel free to question them on a direct, informal basis. There will be no central speaker or lecture in conjunction with this tasting.

A Reservation Card indicating a price of \$6.50 per person is enclosed. Because of previous high demand we urge you to send this card in early even if you are uncertain of your October 25th plans. We will limit attendance to the first 200 reservations received. Cheers!!

Leonard Pfeiffer IV '68 B'70

Avis has advised us that they have increased the discount available to club members.

The Clean Cut Rate, which is prediscounted by at least 20%, is now discountable by 5% additional. The customer pays for the gas on this rate and the 5% off will appear on the rental agreement.

Of course, your Avis "Wizard" number will avail you the fastest service in the car rental industry. Your rental agreement will be preprinted and waiting for you when you arrive. You just show your driver's license, sign the rental agreement and you are on your way.

The "Wizard" number also ensures that the correct discount is applied. In addition, the Manager's Office has a supply of Avis WIZ-AID identification cards for discount purposes. Please contact that office and your I.D. card will be mailed out directly.

As in the past, the Harvard Club is eligible for a rebate ranging from 2% to 5% depending on volume. After administrative costs we will apply the rebate to our scholarship program through the Harvard Club of New York Foundation. Anyone using a "Wizard" number or WIZ-AID number when renting is already contributing to the Scholarship Fund and at no expense to the member, a worthy cause is being served.

For new applicants, credit card and "Wizard" number applications are available in the Manager's Office. (Those members who already have the Avis cards through the Club need not re-apply.)

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## Deaths

The *Bulletin* records here with regret the following deaths which have been reported since the last issue.

Harry Ames Richards L'12	August 15, 1977
Victor Whitman Knauth '18	September 2, 1977
Charles Henry Coster '20	April 3, 1977
James Saville Eastham L'22	April 29, 1977
David E. Scoll '28	May 20, 1977
J. Morton Curran '29	May 23, 1977
Mark Schorer G'30	August 11, 1977
Frank R. Lyon Jr. L'36	June 12, 1977

On September 1st Viktor Korchnoi played a simultaneous chess match against the Harvard chess team, winning all 19 games. Mr. Korchnoi, who is rated Second in the world, lost to Anatoly Karpov by one game. Karpov had become the world chess champion when Bobby Fisher resigned the title.

Mr. Korchnoi, in an interesting talk before the match, which was arranged by the Club chairman, Mike Stern, told how his problems with the Russian government came about. In 1975, while being interviewed at a tournament in Yugoslavia, he made the statement that Karpov was an excellent player, but Fisher a genius. When the Russians heard about his remarks, they immediately retaliated by cutting his salary, stopping all foreign mail and barring him for a year from entering any foreign chess tournaments. When the year was up and he was allowed to play in Amsterdam, he defected and requested asylum from the Dutch government. Upon his defection, the first cable he received was from Fisher, congratulating him on his freedom.

Korchnoi will be meeting Fisher in California soon. There is speculation about a chess match between them, with one small obstacle in the negotiations—Fisher demands three million dollars for the game.

Mike Stern B'35

**Monday, October 31st, 5:30 p.m.**

### **Children's Halloween Party**

On October 31st the Cambridge Rooms will be transformed into a place for ghosts, goblins and kids.

A Halloween Party is being arranged for members' children—or grandchildren—up to 12 years old. There will be games and prizes, snacks and treats for all.

The children are urged to come in costume for a scary, but fun, time. That way they can go right from the Club out to an evening of trick and treating.

The party is from 5:30 to 7:30 p.m. A Reservation Card is enclosed.

### **Member/Guest Open Pairs**

The next game in the Member/Guest monthly series is scheduled to be at 7:45 p.m., Thursday, November 3, in the Mahogany and Slocum Rooms.

Fred Kirland '34

### **Members' Tournament**

The annual bridge tournament for members' pairs will be held on October 18, in the Clubhouse at 8:00 p.m.

Shepherd I. Raimi L'55

### **Duplicate Bridge**

Results of the period October '76–June '77 are as follows:

#### **MIXED PAIRS**

Counting only the 5 best scores of Mixed Member teams, which played in 5 or more games, and averaged over 50%:

1. Marcus & Marcus	58.9
2. Kirkland & Renz	58.4
3. Simpson & Simpson	56.4
4. Reiling, Albertsen	55.1
5. Brody & Brody	54.8
6. Swayze & Kelly/Keller	54.4
7. Fiske & Fiske	51.1
8. Green & Green	50.9

The previous silver bowl was won 3 times by the same pair, and retired by them last year.

We are now trying to get our names engraved on a new Revere Bowl. Thus far only Bob and Claire have managed this. They are entitled to keep the trophy as long as they continue to compete, and continue to win.

#### **OPEN PAIRS**

Using the same qualifying basis, individual members scored

1. John Keller	59.7
2. Bob Marcus	58.9
3. Fred Kirkland	58.4
4. Joe Simpson	56.4
5. Howard Reiling	55.1
6. Matty Brody	54.8
7. Polly Swayze	54.4
8. Shep Raimi	53.8
9/10. Arthur Loeb	53.
9/10. Thelma Gill	53.
11. Bill Kelly	52.2
12. George Vary	51.9
13. Rodney Fiske	51.1
14. Bernie Green	50.9
15. Jacques Barousse	50.4

These people played with assorted partners, mixed and otherwise.

At the meeting of the Admissions Committee held on Tuesday September 13, 1977 the following candidates were elected to membership in the Club.

#### RESIDENT

Robert C. Almon .....B'77  
Raymond J. Armstrong .....B'53  
David J. BenDaniel .....Fac  
W. Gordon Binns Jr. ....G'51  
David C. Chaffetz .....76  
Francis W. Chen .....G'76  
Brian Christaldi .....L'65  
William A.L. Close .....L'39  
Frank E. Cocuzza .....B'77  
Timothy M. Cranston .....77  
John J. Driscoll .....70  
Geoffrey M. Dugan .....73  
Leonard D. Easter .....73  
James D. Finley Jr. ....PMD'77  
Brian D. Fitzgerald .....B'68  
Louis J. Gordon .....B'40  
Robert J. Gustavson .....B'65  
Frances A. Heaney .....Ed'71  
Daniel R. Idzik .....L'63  
Robert D. Jackson .....G'76  
Claes E. Jacobsson .....AMP'74  
Victor F. Keen .....L'66  
Vincent F. Lackner .....72  
Donald M. Levine .....Ed'71  
Jeffrey S. Namm .....B'76  
Francis Roberts .....Ed'59  
Graham S. Rose .....L'63  
Katharine C. Sachs .....R'70  
Rin Sasaki .....R'76  
Bernard L. See .....67  
William H. Theodore .....69

#### NON-RESIDENT

Joseph Adams .....62  
Alberta B. Arthurs .....Fac  
Nathaniel C. Berkowitz .....53  
Thomas N. Billings .....52 B'54  
Andrew G. Engelman .....PMD'76  
William E.C. Eustis .....42  
Alfred M. Gibbens .....Fac  
Edward C. Goodwin .....32  
Ronald M. Hedberg .....G'76  
Cordell W. Hull .....L'62  
Richard E. Kronauer .....G'51  
Peter J. Leacacos .....65  
Parker A. Maddux .....L'64  
John Edward May .....AMP'77  
Richard L. Nolan .....Fac  
Arthur N. Petrou .....69 B'75  
Eduardo Quintero .....PMD'74

James B. Ratner Jr. ....B'33  
David R. Sawyer .....72 L'77  
Stuart W. Settle Jr. ....L'72  
John O.B. Sewall .....57

#### Wednesday, November 16th, 8:00 p.m.

#### Conversation with Lawrence J. Burke II: "Wilderness Sports"

In Harvard Hall on November 16th, a fascinating program on Wilderness Sports will be presented by Lawrence J. Burke II—publisher of MARIAH Magazine.

Larry Burke, who was raised in Chicago, began preparing early for conversations such as these. From the ages of 8 to 12, he spent four months each year riding the mountains between Wyoming and Colorado with a priest and an Indian and living off the wilderness.

After college, and a stint with IBM, he spent 5 years in the Mid-East, Africa and Europe leading desert expeditions, sailing, skiing and participating in other wilderness sports. He returned to the U.S. in 1976 and founded MARIAH Magazine—"The Quarterly Journal of Wilderness Expedition."

Members of the Club should find this program on all aspects of the "silent sports" an interesting evening. A Reservation Card is enclosed.

#### Poems to the Editor

##### Vodka Tasting

Spirits of vodka resting on the white cloths in Harvard Hall,  
Vodka tasting was hauntingly appealing to testers all.  
Four glasses of vodka samples were filled:  
A,B,C,D;  
With crackers and water helping us savor differences appropriately.  
Russia's Stolichnaya received most votes, a winning D,  
And Turkey's Izmira placed second, "a white beet"-ing B!  
After vodka samples delight and take flight,  
Testers to the bar for continued respite.  
Have a Red Turk or a Bloody Mary,  
To cure all that is contrary!

Joan and Dick Braverman L'54

**FIREHOUSE**

by Dennis Smith

Text by Dennis Smith—author of "Report From Engine Co. #2," photos by Jill Freedman.

"Graphic" is a mild way of describing what firemen do.

**THE SECOND DEADLY SIN**

by Lawrence Sanders

Murder of brilliant New York artist. The N.Y. Police Dept. at its best.

**FULL DISCLOSURE**

by William Safire

A novel about presidential politics by a man who intimately knows presidential politics. Abundant sex!

**MEMOIRS OF CHIEF JUSTICE EARL WARREN**

by Earl Warren

The "Warren" court in action.

**VIVIEN LEIGH**

by Anne Edwards

Biography of one of the movies most glamorous stars.

**THE PATH BETWEEN THE SEAS**

by David McCullough

Could the author of "The Great Bridge" do it again? Yes, and in spades—telling the gory history of the Panama Canal. Now a most topical subject!

**THE PRESIDENT SPEAKS OFF THE RECORD**

by Harold Brayman

For the first time remarks of presidents from Cleveland to Ford at gridiron club dinners are made public.

**IT DIDN'T START WITH WATERGATE**

by Victor Lasky

From F.D.R. on, the scandals that went on make "Watergate" seem like a Sunday school picnic.

**MY STORY**

by Judith Exner as told to Ouid Demaris

Full disclosure of her relations with Jack Kennedy, Frank Sinatra, Sam Giancana, & John Roselli.

**CHANGING**

by Liv Ullman

One of today's most prominent actress tells her life story.

by Sara Davidson

The author and two of her women friends tells of their development from days together at U. of Cal. at Berkeley in the sixties to date. Intimate and moving.

**RING**

by Jonathan Yardley

Biography of Ring Lardner.

**A FRINGE OF LEAVES**

by Patrick White

New novel of adventure involving shipwreck, capture and survival—the morals and manners of the 19th century as background.

**McKIM, MEAD and WHITE, 1879-1915**

by Leland Roth, Benjamin Blom essays.

A monograph of the works of the the three great architects. Lavishly illustrated.

**A VISIT TO HALDEMAN AND OTHER STATES OF MIND.**

by Charles L. Mee, Jr.

Peripheral approaches to the downfall of President Nixon.

**MEN AND WOMEN OF THE CORPORATION**

by Rosabeth Moss Kanter

How the American corporation affects the lives of those who work for it, including women employees, as well as wives of executives.

**THE SIEGE OF THE VILLA LIP**

by Eric Ambler

One of the masters of the mystery novel in his latest whodunit.

**PUBLIC TRUST, PRIVATE LUST**

by Marion Clark and Rudy Maxa

The examples of hanky panky that we have read about in the press aren't the only ones going on!

**BIG STICK UP AT BRINKS**

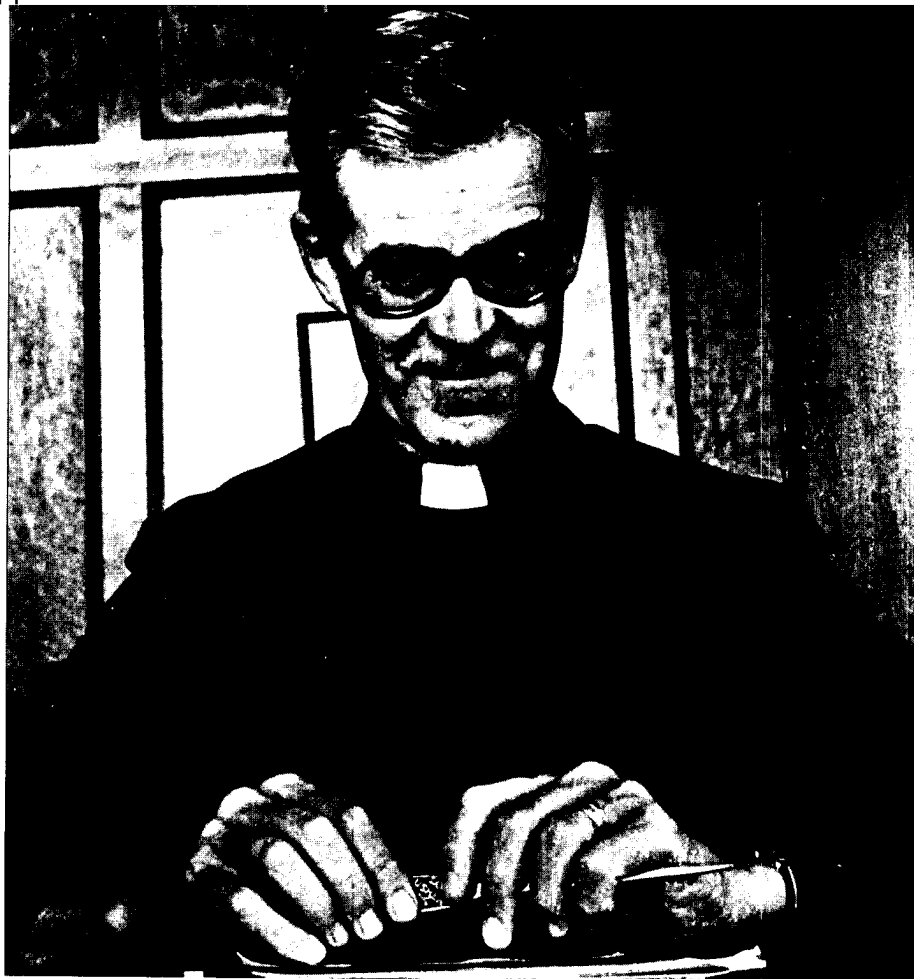
by Noel Behn

It took 12 years to plan this haul and several more to crack it.

**STONEWALL**

by Richard Ben-Veniste and George Frampton, Jr.

The real story of the Watergate prosecution.



**Wednesday, November 9, 8:00 p.m.**

**Dean Krister Stendahl  
to Address Club**

The University Relations Committee is pleased to present an address by Krister Stendahl, distinguished New Testament scholar, and Dean of Harvard Divinity School. Dean Stendahl's topic will be "Jewish-Christian Relations in the Beginning and Now." The talk will take place in Harvard Hall at 8:00 p.m.

Dean Stendahl has taught at the Divinity School since 1954. He was named John H. Morison Professor of New Testament Studies in 1958 and was Frothingham Professor of Biblical Studies from 1963 to 1968 when he took up his present position and became John Lord O'Brian Professor of Divinity. He taught at Uppsala University in Sweden from 1951 to 1954.

Ordained a priest of the Church of Sweden in 1944, Dean Stendahl was an assistant pastor in the diocese of Stockholm from 1944 to 1946 and Chaplain at Uppsala University from 1948 to 1950. He was the President of the Student Christian Movement in Sweden in 1954.

Dean Stendahl is the author of "The School of St. Matthew and its Use of the Old Testament" (1954) and the editor and co-author of "The Scrolls and the New Testament" (1957). He wrote "The Bible and the Role of Women" (1966), "Holy Week" (1974), and "Paul Among Jews and Gentiles" (1976). He has published articles and essays in Swedish, German, and American journals and encyclopedias, including "The Gospel of Matthew" in Peake's Commentary (1962) and the essay on "Biblical Theology" in The Interpreter's Dictionary of the Bible (1962).

Reservation Card is enclosed.



The following candidates will be considered by the Admissions Committee at the meeting on Tuesday, October 11, 1977. Members are urged to express their views as to any of these candidates by writing the Secretary of the Committee at the Club.

#### RESIDENT

CANDIDATE	CLASS	PROPOSER	CLASS	SECONDER	CLASS
Robert H. Baker	'74	Jonathan Newmark	'74	David L. Weinberg	'74
Robin J. Braus	'73	Kenneth R. Andrews	'Fac	Lawrence E. Fouraker	'Fac
Edwin A. Deagle Jr.	K'70	Daniel M. Collier Jr.	'59	Peter B. Lilly	B'77
Alvin Green	L'57	Roger B. Oresman	'41	Arnold Ostwald	L'50
Karen S. Heller	'75	Howard A. Brecher	'75	Mitchell S. Raps	'75
Judith F. Hernstadt	SCMP'77	Charles M. Diker	'56	Max Singer	L'56
Raymond B. Hochman	M'56	C. Pinckney Deal Jr.	M'58	James M. O'Neil	'50
Claudia Holland	'77	Samuel Brodsky	L'36	Mary E. Emerson	'77
Elizabeth A. Hutchins	B'75	Robert B. Harrington	B'72	Phyllis Ann Petersen	B'75
Marianne Kanter	SCMP'77	Emmanuel Sella	K'56	Willard W. Goodman	'49
Robert J. Kramer	M'69	Irwin Hoffman	'45	Edward Meilman	'36
Anne E. Kreamer	'77	Albert C. Petite	'45	David K. Waer	'45
Michael P. Laing	B'72	Robert B. Harrington	B'72	Alan M. Silberstein	B'72
Christina M. Landry	'77	Mary E. Emerson	'77	Brian F. Landry	'70
Charles T. Lee	'72	J. Dinsmore Adams Jr.	'66	Joseph A. Hartman	'41
Alison Moss	'77	Alfred C. Petite	'45	David K. Waer	'45
Neal H. Oksner	'77	Hiram P. Williams Jr.	B'75	Jeremiah W. O'Connor Jr.	B'67
Jerome E. Raymond	L'76	John H.F. Enteman	L'75	Peter D. Cleary	L'77
Robert Ritch	'64 G'67	John P. Tyrrell	B'63	Richard F. Stern	'57
Jacob Rosenthal	'56	George J.W. Goodman	'52	Bruce L. Paisner	'64
Jane F. Safer	'62	Winthrop Knowlton	'53	Edward L. Saxe	'37
Curtis G. Solsvig III	'77	Bruce H. Minevitz	'75	Theodore M. Payne	B'72
Jack E. Stover	B'61	Philip C. Danford	B'69	David H. Taylor	'38
Mayo S. Stuntz Jr.	B'77	J. Stuart Bevan	B'77	Harry M. Rubin	B'76
William I. Thompson	B'54	William H. Hastings	G'40	John J. Dorgan	'45
David M. Thorup	'57	Andre V. Nikitine	'58	Arved Teleki	'52
Dunstan M. Wai	G'77	Clifford M. Lewis	'76	Deborah C. McLean	'76
Robert J. Weiss	'Fac	A. Gregory Jameson	'37	George G. Walker	'24
Sidney H. Willner	L'38	Grant H. Webb	B'40	William R. Woodward	L'38
Neil John Young	L'77	Mark R. Finkelstein	L'75	John B. Henry II	'71

#### NON-RESIDENT

CANDIDATE	CLASS	PROPOSER	CLASS	SECONDER	CLASS
Howard L. Bailit	G'64	Jeffrey F. Sagansky	'74	Norman W. Gorin	'74
West Hartford, Conn.					
Julian W. Banton	AMP'77	Frederick Deane Jr.	'48	Charles O. Ames	'48
Richmond, Va.					
Ernest S. Berez	B'48	Robert M. Warner	B'48	Norman Brachfeld	'Fac
Pittsburgh, Pa.					
Charles J. Christenson	B'54	Joseph L. Bower	'59	Thomas J.C. Raymond	B'47
Cambridge, Mass.					
Catherine J. Dean	'76	Jonh Gunther Dean	'46	Max L. Petschek	'46
Cambridge, Mass.					
Nicholas J. Demerath III	'58	C. McKim Norton	'29	John W. Riley Jr.	G'33
Amherst, Mass.					
Edward Holtam	'Fac	Robert S. Mason	'48	Maria Wilhelm	G'50
Cambridge, Mass.					
Bayard Hooper	'50	Margaret Heimmann	'52	George P. Kramer	'50
Minneapolis, Minn.					
Murdaugh S. Madden	L'48	Ramsay D. Potts Jr.	L'48	Carl L. Shipley	L'48
Washington, D.C.					
Ronald S. Posner	B'67	Wolfgang Sannwald	B'67	Robert I. Harries	B'67
Malibu, Calif.					
Myra Nan Rosenfeld	G'72	Howard Rosenfeld	'35	Jason K. Lewis	'34
Montreal Quebec, Canada					
Henry K. Wakeman	B'56	Raymond Z. Fahs	B'56	Judah S. Eliezer	B'56
Westfield, Mass.					



*Trip File*

HARVARD CLUB OF NEW YORK CITY  
27 WEST 44TH STREET  
NEW YORK 10036

December 22, 1977

Admiral Stansfield Turner, Director  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Admiral Turner:

On behalf of the officers and members of the Harvard Club of New York City, I wish to thank you for finding time to spend with us on December 8th. The members and their guests are still buzzing about your visit to the Club. I might add some are wondering if their presence at the luncheon would mean the creation of a "file" on them, in spite of your direct comments on the future domestic activities of the C.I.A.

For myself, your presence at the Club has increased the value of my stock immeasurably, and for that, as well as your straightforward comments. I thank you. I enjoyed working out the details of your visit with [redacted] and hope in your view his attention to detail is reflected in a fond memory of an afternoon at the Harvard Club of New York.

STAT

Best wishes for a pleasant and uneventful Holiday Season.

Sincerely,

*Daulton Lewis*

Daulton J. Lewis, Jr.

DJL:em

cc: [redacted]

STAT

77-9753



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Club Office (212) 682-4190

## Executive Secretary

Carolyn E. Moser

December 13, 1977

Admiral Stansfield Turner  
Central Intelligence Agency  
Washington, DC 20505

Dear Admiral Turner:

I want to express my personal appreciation and that of the Officers and Directors of the Harvard Business School Club for your joining us at our luncheon the other day.

To all of us present, it was most interesting to hear your comments and have you share your thoughts from your unique vantage point.

I thought you might be interested in seeing your advance publicity in our Newsletter. The next one, which I will also send you, will have a follow-up story.

I enjoyed meeting you and talking with you. Thank you again for visiting with us.

Sincerely,

Robert H. Yunich

Enclosure

PETER PAUL, INC.

NAUGATUCK, CONNECTICUT

*Trip File*

Walter E. Cohan  
Vice President-Marketing

December 9, 1977

Admiral Stansfield Turner  
U.S. Navy  
Director of Central Intelligence  
Washington, D.C. 20505

Dear Stan:

It was a tremendous privilege and pleasure to meet with you at the Harvard Club on December 8th.

It is sort of interesting that that date is significant in that it follows December 7th--a day that was very important in all of our lives. Also, I might mention that I was at the Harvard Club on the day that President John Kennedy was assassinated.

I assure you there is no significance to any of these dates as far as you're concerned, except that I will remember the day as one in which I did regain a great deal of confidence in our Government and it's officials.

I think your talk was excellent, your replies to some pretty stiff questions handled in an extremely intelligent and yet humorous manner, and your session with us just plain warm and friendly.

In harkening back to our thirteen weeks at the Harvard Business School, I think of how highly I was impressed by most of the military personnel that were there. Having been a Marine Corps Captain in the Air Combat Intelligence function, I had rubbed shoulders with some fairly high-level officers, but was tremendously impressed by you and some of the other fellows. You, of course, have gone to some great heights of responsibility, which is most satisfying to you I'm sure, but very gratifying to some of us that "knew you when".

It was also fun to meet up with some of the other guys. It's interesting how much that particular thirteen-week period changed all of our lives. I know for me it was a revitalization in my outlook, and the first time after age 40 that I was conscious of making true new friends for me and my wife Nancy.

- 2 -

The best of everything to you, Stan. I hope you have Happy Holidays, and a marvelous next year; but most of all, due to the very heavy responsibilities that you have, I pray that you continue to be the kind of responsible person that you are.

Sincerely,

*Walter Cohan*

W.E. Cohan

/leh



J. K. Kilcarr  
Senior Vice President  
Finance

December 13, 1977

Admiral Stansfield Turner  
U. S. Navy  
Director of Central Intelligence  
Washington, D. C. 20505

Dear Stan,

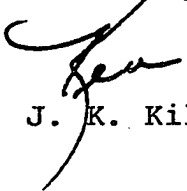
On behalf of the combined Harvard clubs in New York and particularly the Advanced Management Association, I would like to express our sincere thanks for your being with us last week.

From all the comments I have received, your talk did go a very long way in restoring confidence in our country's intelligence efforts and in the Administration itself. Keep up the good work.

On a personal note, it certainly was a great pleasure to visit with you again. I hope it will not be so long between visits in the future.

Kindest regards.

Cordially,



J. K. Kilcarr

*LCPR Kieky*

The Director of Central Intelligence

Washington, D. C. 20505

3 November 1977

Dear Ken,

Thanks for your note. I am glad that everything is working out as planned for a luncheon on December 8th. It has taken a long time since we talked last March, but it will be fun.

Pat and I are sorry we just could not make it to Colorado Springs. I took on Warren and Betty during the reunion in Puerto Rico and would like to have tried it again but we'll have to put that off until the next time.

I would love to get together with the 49'ers after the luncheon if your time permits. I'll have a short bit of time myself but must then get on to the airport for another talk at Yale that evening! It would be great to see some of the old gang.

Looking forward to seeing you on December 8th. In the meantime, all the best.

Yours,



STANSFIELD TURNER

Mr. J. K. Kilcarr  
Pan American World Airways, Inc.  
Pan Am Building  
New York, New York 10017



Pan American World Airways, Inc.  
Pan Am Building  
New York, New York 10017

October 24, 1977

Admiral Stansfield Turner  
U. S. Navy  
Director of Central Intelligence  
Washington, D. C. 20505

Dear Stan,

It certainly is good to have you as our speaker at the December 8th luncheon of the combined Harvard groups here in New York. The Advanced Management Association is, of course, particularly pleased since you are "one of us".

I was fortunate enough to get out to Colorado Springs for a few days of the 49th AMP reunion. In addition to making a fool of myself trying to play tennis w

[redacted], I did get a great kick out of hearing Warren's latest analysis of the U. S. economy.

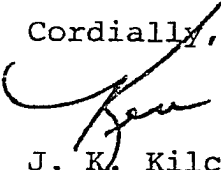
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I do look forward to seeing you on December 8th, Stan, and hope that your schedule may allow a few minutes to visit with whomever we may have there from the 49th AMP after the luncheon.

Kindest personal regards.

Cordially,

  
J. K. Kilcarr  
Senior Vice President  
- Finance

NEW YORK

25 MAR 1977

MEMORANDUM FOR: Herb Hetu

FROM: DCI

SUBJECT: Harvard Business School Luncheon

Mr. Ken Kilcarr, Vice President of Pan American Airways, called me on 23 March. He is also the President of the New York City Association of the Harvard Business School. He asked me to come up in May and talk to the Business School graduate luncheon. I declined, but made two promises:

a. If anything broke loose that I would be available in April/May time frame, I would contact him.

b. That I would contact him for September/October dates.

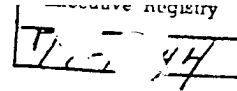
ST  
STANSFIELD TURNER  
Admiral, U.S. Navy

Oct

Sep 8-15 Overseas.

Dec 8





77-7-63

Pan American World Airways, Inc.  
Pan Am Building  
New York, New York 10017

July 27, 1977

Admiral Stansfield Turner  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D. C. 20505

Dear Stan,

You were absolutely great on the CBS 60 Minutes show on Sunday. You are certainly establishing some credibility in the CIA. Keep up the good work -- the country needs you.

You will recall, I hope, Stan, our telephone conversation of last March when I asked whether you would be able to speak at one of our New York Harvard Advanced Management Association luncheons. At that time, you said you were accepting no speaking engagements for six months or so to give yourself time to know what was going on at the agency. It seemed from your television interview last Sunday that you have a pretty good grasp of it by now so I am once again asking if you would be available to speak at a luncheon some time the latter part of October or early November. We will leave the date up to you and arrange it for whenever it would be convenient. I certainly hope you can see your way clear to do it.

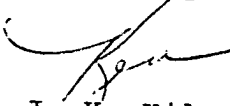
I bumped into [redacted] at lunch today but other than that, I haven't seen any of our classmates recently. I went through Frankfurt a couple of months ago and gave [redacted] a call but, unfortunately, he was out reviewing the troops or something so I didn't have a chance to talk with him. On a sad note, I learned that [redacted] passed away a few weeks ago.

STAT

I will look forward to hearing from you at your convenience -- again, hopefully with a date to speak at our luncheon.

Kindest regards.

Cordially,

  
J. K. Kilcarr  
Senior Vice President  
- Finance

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1251 Avenue of the Americas  
New York, N.Y. 10020

Executive Registry

77-11017

December 19, 1977

Admiral Stansfield Turner, USN  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D.C. 20505

Dear Stan:

I just want you to know that I deeply appreciated your willingness to take time out of your busy schedule to come up and have luncheon with my fellow Managing Directors, myself, and a group of our friends. I've already received a number of letters commenting on how much various guests enjoyed the luncheon and how impressed they were with the message that you brought to them.

I am sure that with all the barbs being thrown at you in the CIA, having such an influential group in a positive frame of mind about your organization just must be helpful in the long run. Again I repeat, if at any time in the future I can be of help to you, please let me know.

With warm wishes for a very Merry Christmas and a Happy New Year,

Sincerely,



Robert H. B. Baldwin

/hg

**MORGAN STANLEY & CO.**

*Incorporated*

*1251 Avenue of the Americas*

*New York, N.Y. 10020*

November 30, 1977

Dear Stan:

I am enclosing the complete guest list of those who have accepted my Christmas luncheon invitation which is on Wednesday, December 7, at 12:00 noon here at Morgan Stanley.

Please be sure to let me know if I may help in any way with arrangements for your stay in New York.

Looking forward to seeing you.

With warm regards,



Robert H. B. Baldwin

Enc.

Admiral Stansfield Turner, USN  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D. C. 20505

STAT

cc:

**MORGAN STANLEY & CO.**

*Incorporated*  
1251 Avenue of the Americas  
New York, N.Y. 10020

October 21, 1977

Dear Stan:

I am delighted that you will join me on Wednesday, December 7th, for my Christmas luncheon. We will plan to gather at 12:00 Noon here at our offices at 1251 Avenue of the Americas on the 30th Floor and I promise to have you on your way by 2:00 P. M.

I am enclosing a list of those who have been invited to this luncheon just to give you some idea of the calibre of those who will be attending. I will send you the final guest list as soon as it is available. Looking forward to seeing you then.

With warmest personal regards,

Sincerely,



Robert H. B. Baldwin

Enclosure

Admiral Stansfield Turner, USN  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D. C. 20505

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Executive Vice President  
(Frank)

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Morristown, New Jersey 07960

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Charles S. Lowry (Uncle Charles)	River Road Essex, Connecticut 06426
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John K. McKinley President (John)	Texaco Inc. 2000 Westchester Avenue White Plains, New York 10650
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James Q. Riordan Senior Vice President (Jim)	Mobil Corporation 150 East 42nd Street New York, New York 10017
James D. Robinson, III President (Jim)	American Express Company The American Express Plaza New York, New York 10004
Donald K. Ross Executive Vice President (Don)	New York Life Insurance Company 51 Madison Avenue New York, New York 10010

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(Jack)

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Vice President & General Counsel  
(Zim)

Avon Products, Inc.  
9 West 57th Street  
New York, New York 10019



MORGAN STANLEY & CO.  
INCORPORATED

As promised . . .

ROBERT H. B. BALDWIN  
PRESIDENT

MORGAN STANLEY & CO.  
Incorporated  
1251 Avenue of the Americas  
New York, N. Y. 10020

(212) 977-4331

October 21, 1977

Dear Stan:

I am delighted that you will join me on Wednesday, December 7th, for my Christmas luncheon. We will plan to gather at 12:00 Noon here at our offices at 1251 Avenue of the Americas on the 30th Floor and I promise to have you on your way by 2:00 P. M.

I am enclosing a list of those who have been invited to this luncheon just to give you some idea of the calibre of those who will be attending. I will send you the final guest list as soon as it is available. Looking forward to seeing you then.

With warmest personal regards,

Sincerely,

Robert H. B. Baldwin

Enclosure

Admiral Stansfield Turner, USN  
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Chairman of the Board  
(Bill)

Ingersoll-Rand Company  
200 Chestnut Ridge Road  
Woodcliff Lake, New Jersey 07675

S. Arnold Zimmerman  
Vice President & General Counsel  
(Zim)

Avon Products, Inc.  
9 West 57th Street  
New York, New York 10019

Admiral Stansfield Turner  
Director  
Central Intelligence Agency

Plus at least one - possibly two.

MS&Co. Inc. Guests

**MORGAN STANLEY & CO.**

*Incorporated*  
1251 Avenue of the Americas  
New York, N. Y. 10020

October 21, 1977

Dear Stan:

I am delighted that you will join me on Wednesday, December 7th, for my Christmas luncheon. We will plan to gather at 12:00 Noon here at our offices at 1251 Avenue of the Americas on the 30th Floor and I promise to have you on your way by 2:00 P. M.

I am enclosing a list of those who have been invited to this luncheon just to give you some idea of the calibre of those who will be attending. I will send you the final guest list as soon as it is available. Looking forward to seeing you then.

With warmest personal regards,

Sincerely,



Robert H. B. Baldwin

Enclosure

Admiral Stansfield Turner, USN  
Director of Central Intelligence  
Central Intelligence Agency  
Washington, D. C. 20505

cy fum:



~~Mr.~~ Mr. H. Turner

POTENTIAL GUEST LIST

MORGAN STANLEY & CO. INCORPORATED - 1251 AVENUE OF THE AMERICAS

WEDNESDAY, DECEMBER 7, 1977

Dr. James G. Affleck Chairman and President (Jim)	American Cyanamid Company Berdan Avenue Wayne, New Jersey 07470
Stanley C. Anderson Vice President, Member of Finance & Executive Committees (Stan)	Johnson & Johnson 501 George Street New Brunswick, New Jersey 08903
Charles F. Baird President (Chuck)	The International Nickel Company of Canada, Limited One New York Plaza New York, New York 10004
William M. Batten Chairman of the Board (Mil)	New York Stock Exchange, Inc. 11 Wall Street New York, New York 10005
Richard A. Beaumont President (Dick)	Organization Resources Counselors, 1211 Avenue of the Americas New York, New York 10036
William S. Beinecke Chairman of the Board (Bill)	The Sperry and Hutchinson Company 330 Madison Avenue New York, New York 10017
Jack F. Bennett Senior Vice President (Jack)	Exxon Corporation 1251 Avenue of the Americas New York, New York 10020
Norborne Berkeley, Jr. President (Bunny)	Chemical Bank 20 Pine Street New York, New York 10015
Howard W. Blauvelt Chairman of the Board (Howard)	Continental Oil Company High Ridge Park Stamford, Connecticut 06904
Gordon Boyd Vice President - Securities Investments and Treasurer (Gordon)	Mutual Benefit Life Insurance Company 520 Broad Street Newark, New Jersey 07101
Charles L. Brown President (Charlie)	American Telephone & Telegraph Company 195 Broadway New York, New York 10007

-2-

Howard D. Brundage  
(Howard)

Dresdner and Brundage Associates  
33 North Fullerton Avenue  
Montclair, New Jersey 07042

Alexander Calder, Jr.  
Chairman of the Board  
(Sox)

Union Camp Corporation  
1600 Valley Road  
Wayne, New Jersey 07470

James F. Calvert  
Vice President  
(Jim)

Combustion Engineering, Inc.  
900 Long Ridge Road  
Stamford, Connecticut 06902

William S. Cashel, Jr.  
Vice Chairman  
(Bill)

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Company  
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New York, New York 10007

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Chairman of the Board  
(Jack)

Allied Chemical Corporation  
P. O. Box 3000R  
Morristown, New Jersey 07960

Richard M. Furlaud  
Chairman of the Board  
(Dick)

Squibb Corporation  
40 West 57th Street  
New York, New York 10019

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Chairman of the Board  
(Cliff)

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New York, New York 10020

E. Burke Giblin  
Chairman of the Board  
(Burke)

Warner-Lambert Company  
201 Tabor Road  
Morris Plains, New Jersey 07950

Maurice R. Greenberg  
President  
(Hank)

American International Group, Inc.  
102 Maiden Lane  
New York, New York 10005

Frank J. Hoenemeyer  
Executive Vice President  
(Frank)

The Prudential Insurance Company  
of America  
Prudential Plaza  
Newark, New Jersey 07101

George P. Jenkins  
Chairman of the Board  
(George)

Metropolitan Life Insurance Company  
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New York, New York 10010

Richard E. Keresey  
Assistant General Counsel  
(Dick)

Exxon Corporation  
1251 Avenue of the Americas  
New York, New York 10020

Fred M. Kirby  
Chairman of the Board  
(Fred)

Alleghany Corporation  
17 DeHart Street  
Morristown, New Jersey 07960



-3-

Richard W. KixMiller Director (Kix)	Celanese Corporation of America 1211 Avenue of the Americas New York, New York 10020
Charles S. Lowry (Uncle Charles)	River Road Essex, Connecticut 06426
John E. McGillicuddy President (John)	Manufacturers Hanover Trust Company 350 Park Avenue New York, New York 10022
John K. McKinley President (John)	Texaco Inc. 2000 Westchester Avenue White Plains, New York 10650
James T. Mills President, Furnishings Division (Jim)	The Sperry and Hutchinson Company 330 Madison Avenue New York, New York 10017
George B. Munroe Chairman of the Board (George)	Phelps Dodge Corporation 300 Park Avenue New York, New York 10022
Thomas A. Murphy Chairman of the Board (Tom)	General Motors Corporation 767 Fifth Avenue New York, New York 10022
Robert J. Newhouse, Jr. President (Bob)	Marsh & McLennan Companies, Inc. 1221 Avenue of the Americas New York, New York 10020
William E. Pardoe Senior Vice President (Bill)	Union Carbide Corporation 270 Park Avenue New York, New York 10017
James Q. Riordan Senior Vice President (Jim)	Mobil Corporation 150 East 42nd Street New York, New York 10017
James D. Robinson, III President (Jim)	American Express Company The American Express Plaza New York, New York 10004
Donald K. Ross Executive Vice President (Don)	New York Life Insurance Company 51 Madison Avenue New York, New York 10010

-4-

John J. Scanlon  
(Jack)

c/o American Telephone & Telegraph  
Company  
195 Broadway  
New York, New York 10007

John P. Schroeder  
Vice Chairman  
(Jack)

Morgan Guaranty Trust Company  
of New York  
23 Wall Street  
New York, New York 10015

William S. Sneath  
President  
(Bill)

Union Carbide Corporation  
270 Park Avenue  
New York, New York 10017

W. Bruce Thomas  
Executive Vice President  
Accounting and Finance  
(Bruce)

United States Steel Corporation  
600 Grant Street  
Pittsburgh, Pennsylvania 15230

Rawleigh Warner, Jr.  
Chairman of the Board  
(Bud)

Mobil Corporation  
150 East 42nd Street  
New York, New York 10017

William L. Wearly  
Chairman of the Board  
(Bill)

Ingersoll-Rand Company  
200 Chestnut Ridge Road  
Woodcliff Lake, New Jersey 07675

S. Arnold Zimmerman  
Vice President & General Counsel  
(Zim)

Avon Products, Inc.  
9 West 57th Street  
New York, New York 10019

MORGAN STANLEY & CO. INCORPORATED  
ANNUAL CHRISTMAS LUNCHEON GUEST LIST

Admiral Stansfield Turner, USN  
Director of Central Intelligence

Dr. James G. Affleck  
Chairman and President  
American Cyanamid Company

Mr. Stanley C. Anderson  
Vice President  
Johnson & Johnson

Mr. Charles F. Baird  
President  
The International Nickel Company  
of Canada, Limited

Mr. Richard A. Beaumont  
President  
Organization Resources Counselors, Inc.

Mr. William S. Beinecke  
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The Sperry and Hutchinson Company

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Senior Vice President  
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Mr. Gordon Boyd  
Vice President - Securities  
Investments and Treasurer  
Mutual Benefit Life Insurance Company

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Mr. Maurice R. Greenberg  
President  
American International Group, Inc.

Mr. Frank J. Hoenemeyer  
Executive Vice President  
The Prudential Insurance Company  
of America

Mr. Richard E. Keresey  
Assistant General Counsel  
Exxon Corporation

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Chairman of the Board  
Alleghany Corporation

Mr. Richard W. KixMiller  
Director  
Celanese Corporation  
of America

Mr. Charles S. Lowry  
Essex, Connecticut

Mr. John K. McKinley  
President  
Texaco Inc.

Mr. James T. Mills  
President, Furnishings Division  
The Sperry and Hutchinson  
Company

Mr. Robert J. Newhouse, Jr.  
President  
Marsh & McLennan Companies

Mr. William E. Pardoe  
Senior Vice President  
Union Carbide Corporation

- 2 -

Mr. James Q. Riordan  
Senior Vice President  
Mobil Corporation

Mr. Donald K. Ross  
Executive Vice President  
New York Life Insurance Company

Mr. John J. Scanlon  
Chairman  
National Market Advisory Board

Mr. William S. Sneath  
President  
Union Carbide Corporation

Captain George Thibault  
Special Assistant to the Director  
of Central Intelligence  
Central Intelligence Agency

Mr. Rawleigh Warner, Jr.  
Chairman of the Board  
Mobil Corporation

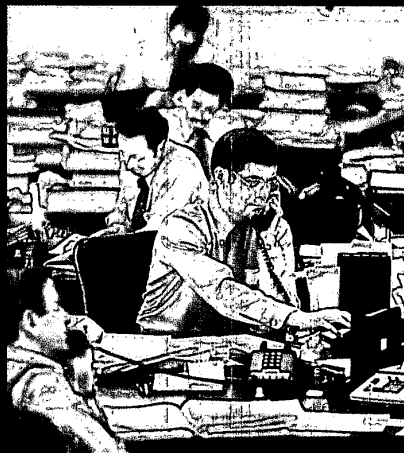
Mr. S. Arnold Zimmerman  
Vice President & General Counsel  
Avon Products, Inc.

\*\*\*\*\*

Morgan Stanley & Co. Incorporated  
Mr. Frank A. Petito, Chairman  
Mr. Robert H. B. Baldwin, President  
Mr. H. Lawrence Parker, Managing Director  
Mr. Charles C. Townsend, Jr., Managing Director  
Mr. William H. Black, Managing Director  
Mr. S. Parker Gilbert, Managing Director

Morgan Stanley

1976 Review



**Contents**

2	<b>An Overview</b>
4	<b>1976 Review</b>
7	Investment Banking
	Public Offerings–U.S.
	Private Placements–U.S.
	Public Utilities
	Mergers and Acquisitions
	Project and Special Purpose
	Financing
	Other Advisory Services
9	Marketing Services
	Syndicate
	Banking Group
	Fixed Income Sales and Trading
	Equity Research
	Equity Sales and Trading
	Restricted Stock Group
	Investment Management
11	International
	London and Paris
	Tokyo
	Montreal
15	Real Estate
15	Operations
16	<b>Managing Directors</b>
21	<b>Morgan Stanley Services</b>
22	<b>Consolidated Statement of</b>
	<b>Financial Condition</b>
25	<b>Summary of Financing</b>
	Morgan Stanley & Co. Incorporated
	Managed Financing
	Morgan Stanley International
	Managed Financing
	Morgan Stanley & Co. Incorporated
	Mergers and Acquisitions
	Brooks, Harvey & Co., Inc.
	Managed Financing
36	<b>Financial Advisory Services</b>
38	<b>Directors and Officers</b>
41	<b>Offices</b>

**An Overview**

Leadership has not only to be earned, but to be maintained. Morgan Stanley is dedicated to being a leading investment banking firm. The essence of our strategy has always been a commitment to superior performance and service, and we believe the record reported here indicates that last year we made further progress toward these goals. In terms of measurable results for 1976, we managed over \$16.4 billion of financing, a record volume for the firm. Our capital increased to more than \$50 million and our organization continued to grow in both size and quality.

In recent years, we have complemented our strength in investment banking by adding a major secondary market capability in both debt and equity securities. In the secondary corporate bond market, we are now one of the largest dealers, and last year we began to build a capability in intermediate and long-term U.S. government and agency securities. Our equity activities continued to grow, as evidenced by the fact that we accounted for more than five percent of all New York Stock Exchange transactions involving 10,000 shares or more. The quality of our equity research product was demonstrated by surveys that consistently ranked it as one of the best.

The growth in our business with institutional investors has enhanced our investment banking capabilities. In 1976, our corporate finance, mergers and acquisitions and international areas operated at record levels of activity and our real estate group substantially increased its financing

volume. During the year, the firm devoted substantial resources to the long-range planning of our business. The reorganization of our international and real estate areas was one result of this effort, as was the opening of an office in London in April, 1977.

Last year, the U.S. economy and the financial markets returned to relative calm after three years of trauma. The economy posted a solid gain in real gross national product, and though unemployment remained disappointingly high, the rate of inflation worked steadily lower throughout the year. The fixed income markets absorbed a heavy volume of new issues, and interest rates at year end were at their lowest levels since early 1974. The stock market began 1976 with a strong surge in January, and then traded back and forth within a relatively narrow range. The watchword of consumers, businessmen and investors continued to be caution, based on an abiding fear of inflation. In retrospect, it is clear that the inflation-recession-bear market experience of the 1974-1975 period has profoundly affected attitudes and expectations throughout the nation.

We believe this mood of caution and the absence of speculative excesses in both business and investment practices is a healthy development. Not only did reported corporate profits increase 30% in 1976, but real corporate profits adjusted for true inventory valuation and a replacement cost depreciation allowance also climbed almost 30%. Our studies show a substantial improvement in corporate liquidity and in the ability of the corporate sector to provide a large portion of its financing requirements internally. As the year drew to a close, these develop-

ments were reflected in significant dividend increases, and we expect this trend to continue in 1977.

We are convinced, however, that the economic system is still not back in equilibrium. The non-financial corporate sector's profit ratios, though much improved, are still inadequate to stimulate and finance the level of capital spending for new productive facilities that we as a nation need if we are to sustain real economic growth. Therefore, we must have policies that encourage savings and investment at the expense, to some small extent, of consumption. We must also try to improve the current regulatory climate which often discourages and delays new projects. Obviously, the role of the Carter Administration in these matters is crucial, but it is too early to assess the Administration's priorities or its ability to achieve them.

In the equity markets, 1976 was a year in which several powerful new trends manifested themselves. Institutional investors began to reemphasize dividends and current yield. Multinational growth stocks, in general, faltered, while basic industrial companies outperformed the broad-based market averages. Another significant development was the increasing popularity of index funds, as corporate pension fund managers reacted to the poor performance over recent years of many professional investment managers.

Although the securities industry was experiencing rapid change, 1976 was a good year for many New York Stock Exchange member firms as aggregate industry profits reached record levels. Underwriting volume

was high, and a strong, active bond market offset lower commissions in the equity markets. In the first three months of 1977, however, lower underwriting volume, a declining bond market and continued pressure on equity commission rates combined to reduce markedly the industry's profitability. We expect the impact of lower commissions, combined with the continued trend toward dealer markets, will result in a consolidation of firms even more drastic than we have seen so far. In our opinion, this trend has adverse implications for the capital markets of the country.

Whether or not consolidation takes place at the rate we see, we believe our continued leadership in the industry will depend on our most important effort in 1976 or any year, the recruiting and development of people. Most organizations seek outstanding people, but we are particularly proud of the tangible evidence that Morgan Stanley has continued to attract top talent. One example is our recruiting at the graduate business schools; in 1976, we interviewed hundreds of promising graduates, and of those we offered jobs, more than 75% accepted. In the marketing areas, we have attracted some of the finest trading, sales and research personnel in the industry.

In September 1976, Richard A. Debs, formerly the First Vice President and Chief Administrative Officer of the Federal Reserve Bank of New York, joined the firm as a Managing Director and as President of Morgan Stanley International Incorporated.

We believe it is the working environment that brings outstanding people to Morgan Stanley. This



includes a team approach to clients' needs in which every recommendation is produced by several people and reviewed by a broader group, giving clients access to the collective judgment and experience of the firm. It also offers an open and supportive atmosphere in which one is encouraged to think of clients' interests first. Finally, it provides a commitment to a full line of quality services and to a balance between domestic and international expertise.

It is not a nine-to-five job, and it never will be. No one on our list of prominent clients is permanently tied to us, and if we are to retain these clients we must anticipate and respond to their needs. To this end, we have doubled the number of our employees in the past five years, and have become a more balanced firm.

If such firms dominate the future of this industry, we intend to be in the forefront—in ability, in morale, and in service. Our results for 1976 have encouraged us to believe we are going about it in the right way.

*Frank A. Petito*

Frank A. Petito  
Chairman

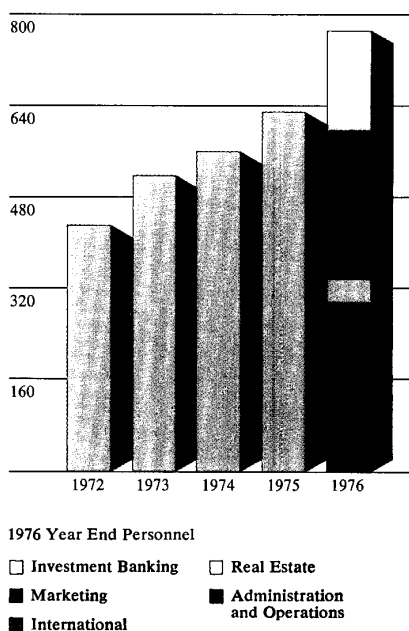
*Robert H. B. Baldwin*

Robert H. B. Baldwin  
President



## 1976 Review

## Morgan Stanley Personnel



One of Morgan Stanley's major strengths has been its ability to anticipate and react to change and opportunity. In 1971, the firm developed a plan calling for a significant expansion of our marketing services, with the objective of becoming a major factor in the secondary markets for both debt and equity securities. We believe that, today, this objective has been attained, permitting us to better serve institutional investors and to strengthen our distribution capabilities for issuing clients.

In 1976, we intensified our ongoing planning efforts in view of the many changes that were in prospect for the securities industry. Among the major issues that we considered were the likely further consolidation of the industry, the trend toward dealer markets in equity securities, the role of commercial banks in investment banking activities, increased competition from foreign banks, both domestically and abroad, and increasing interdependence between the United States and international capital markets.

While we by no means feel we can accurately predict what our business will look like in five years, we do believe that our planning will continue to make us a stronger firm. We have developed a growth strategy that is international in scope and have set leadership goals for ourselves in all of our lines of business.

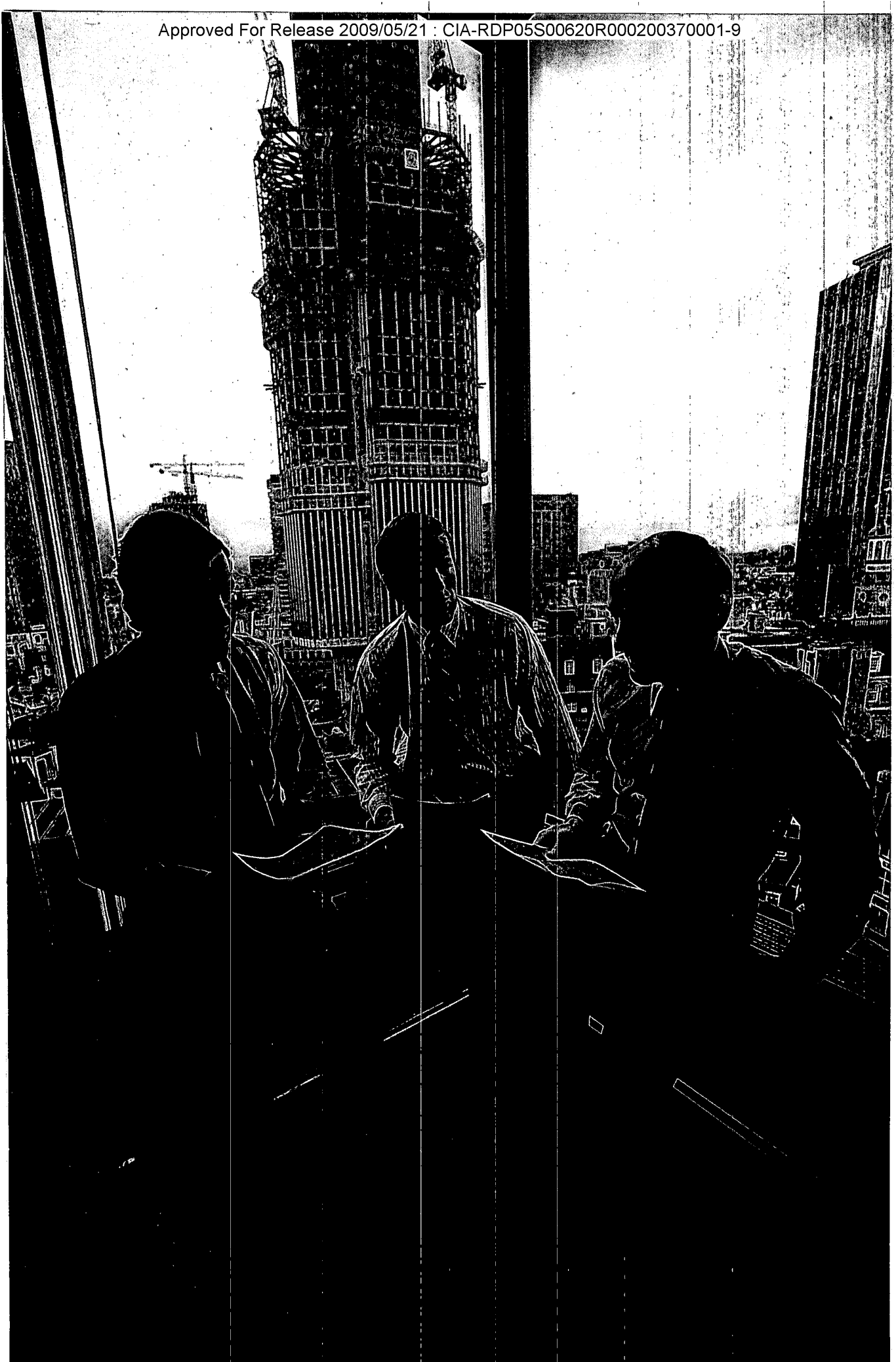
To implement this strategy, we have targeted a number of areas for special attention. The marketing department will continue to grow rapidly in terms of people and scope of services. The firm has also committed more resources to business

development among existing and prospective clients. Our objectives in the international area have been reappraised, leading to a reorganization of our operations in New York and the expansion and diversification of our activities in Europe. Finally, we have consolidated our real estate activities and will emphasize the services that we can offer most effectively.

Underlying our planning efforts are the following goals:

- To provide superior financial services that anticipate client needs;
- To do so in accordance with the highest professional and ethical standards;
- To sustain a working environment conducive to professional development, personal satisfaction and productivity;
- To efficiently develop and commit the resources necessary to provide effective service; and
- To recognize our responsibilities to our clients, our employees, our industry and the communities in which we do business.

In April, 1977, Morgan Stanley International opened an office in London. Jonathan G. W. Agnew, Archibald Cox, Jr. and John W. Hyland, Jr. head up our European operations.



Frequent strategy meetings are held among members of our syndicate, banking, sales and trading groups during the course of a public offering. Clockwise from left to right: John J. Mack, Kevin P. Connors, James M. Stewart, Thomas A. Saunders, III, Richard B. Fisher, John J. Stockbridge, Barrant V. Merrill, Donald C. Weeden, Peter T. Cook.



### Investment Banking

In 1976, Morgan Stanley set records for the firm in several areas as we managed public and private financing totaling \$16.4 billion. As a measure of our standing, we acted as sole or lead manager for \$14 billion of that total, significantly more than our nearest competitor.

#### Public Offerings—U.S.

Morgan Stanley managed public issues in the U.S. capital markets amounting to \$12.1 billion in 1976. Industrial issues made up \$4.4 billion of that total and public utility and telephone company financing accounted for \$3.8 billion. Issues for finance companies, financial institutions, international agencies and foreign governments added \$3.9 billion more. The year's highlights included acting as lead manager for:

- \$2.2 billion of common stock financing, which represented 28% of all such financing underwritten in 1976, and included:

- \$658.5 million for American Telephone and Telegraph Company, the largest common stock offering in 1976;

- \$182.5 million of S.S. Kresge Company common stock sold by The Kresge Foundation, the largest industrial offering of common stock during the year;

- \$185.6 million for Texas Utilities Company in two of the major electric utility common stock offerings in 1976; and

- \$108 million for J. P. Morgan & Co. Incorporated, one of the largest common stock offerings by a bank holding company in 1976.

- \$400 million of convertible debentures for United States Steel Corporation, the largest convertible debenture offering ever done publicly by an industrial company;
- \$1.5 billion of financing for the construction of the Trans Alaska Pipeline System and the development of Alaska North Slope crude oil reserves; and
- \$100 million of debt financing in the introduction to the U.S. market of the European Economic Community, as well as five issues for the Commonwealth of Australia aggregating \$400 million.

#### Private Placements—U.S.

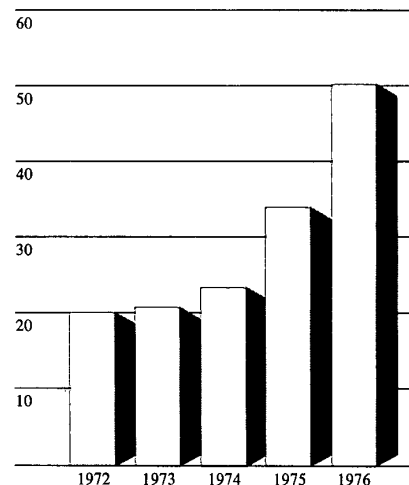
Morgan Stanley placed 45 issues privately in 1976, aggregating \$2.4 billion and ranging in size from \$1 million to \$500 million. Prominent among these were \$300 million of debentures for Commonwealth Edison Company and a \$500 million placement for Sohio/BP Trans Alaska Pipeline Capital Inc. Since the beginning of 1974, the firm has managed or acted as agent for \$5.4 billion of financing for the Trans Alaska Pipeline System and the development of the North Slope. In 1976, we also acted as agent for seven foreign borrowers in placing \$448 million of debt securities.

#### Public Utilities

Our public utility group, which is part of our corporate finance department, concentrates principally on negotiated financing and advisory assignments for electric and gas utilities. This group had another active year in 1976, when Morgan Stanley managed 27 negotiated

### Morgan Stanley Capitalization

(In millions of dollars)



In 1976, Morgan Stanley assisted General Motors Acceptance Corporation in raising \$1.4 billion. From left to right: John R. Zacamy, Jr., J. Sheppard Poor, H. Lawrence Parker and Ian C. S. MacGregor work regularly with GMAC.



public issues and placed privately 13 issues in the aggregate amount of \$2.3 billion for electric and gas companies.

#### *Mergers and Acquisitions*

Both in number of assignments and in the dollar value of transactions completed, 1976 was the most successful year for our mergers and acquisitions group. We participated in nine major assignments that were successfully concluded; an additional 40 assignments were in process at year end. The largest single assignment of 1976 was our role as financial advisor to General Electric Company in its merger with Utah International Inc. for General Electric common stock worth approximately \$2.2 billion. Other highlights included participation in the sale of The Burmah Oil Company, Limited's U.S. oil and gas properties to R. J. Reynolds Industries, Inc. for \$520 million, the sale of Pan Ocean Oil Corporation to Marathon Oil Company for \$258 million, and Sandoz Ltd.'s acquisition of Northrup, King & Co. for \$196 million.

#### *Project and Special Purpose Financing*

In project and lease financing, Morgan Stanley last year worked on assignments with an aggregate anticipated value of \$19 billion, including the Arctic Gas project, Seadock, two LNG projects and a coal gasification project. The \$8.5 billion Arctic Gas project, on which the firm has worked for more than four years, made important progress when a U.S. Federal Power Commission judge recommended it early in 1977 over two competing projects. In lease financing, Morgan Stanley

completed transactions amounting to \$137 million and, at the beginning of 1977, had active lease financing assignments with a potential volume of \$675 million. We also managed a significant amount of U.S. Government guaranteed ship financing during 1976.

#### *Other Advisory Services*

In addition to raising capital, we also provided clients a broad range of financial advisory services. These assignments included long-range financial planning, modification of terms of outstanding securities, testimony before governmental and regulatory bodies and assistance in presentations to rating agencies. The firm also provided independent evaluations of securities for tax purposes and counsel on investor relations, dividend policy, and stock and bond repurchase programs.

#### *Marketing Services*

In 1976, Morgan Stanley made substantial further progress toward building research and trading services of the highest quality in the institutional debt and equity markets. Morgan Stanley's penetration of these markets continued to improve during the year. Our secondary market trading volume with institutions in corporate bonds increased by 49% over 1975, and our share of major institutional volume on the New York Stock Exchange increased by 36%.

Our ability to execute financings for issuing clients also continues to be of high quality, combining our syndicate department's experience in managing syndicates with the ability of our fixed income and equity departments to distribute issues. Morgan Stanley's record for successful pricing and distribution of both insti-

tutional and retail oriented issues, particularly in difficult markets, is evidence of these capabilities.

#### *Syndicate*

In 1976, our syndicate department was responsible for the management of 85 negotiated public underwritings and for our participation in 200 public offerings managed by others. In addition, we continued to expand our competitive bidding activities during the year, and we were the lead manager of 55 competitive bidding groups. We believe that the most significant evidence of our ability to manage syndicates is the fact that, in 1976, we were the lead manager of approximately twice the dollar volume of public corporate financing of our nearest competitor.

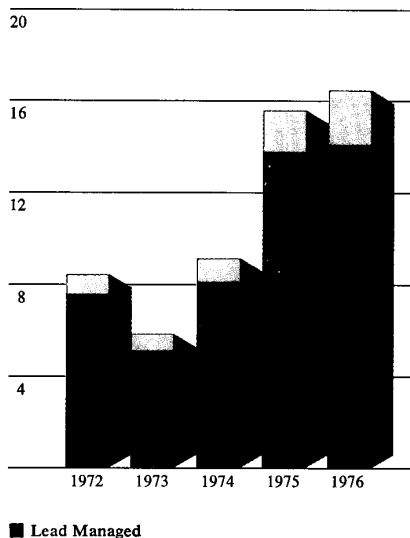
Our market share of tax exempt industrial pollution control financings was also noteworthy—last year we were lead manager of more dollar volume than all but one other firm.

#### *Banking Group*

The banking group has primary responsibility for executing the firm's private placement transactions in fixed income securities which, in 1976, aggregated \$2.4 billion. In this capacity, it maintains close relationships with major private lenders. In addition, the group looks for trends in the capital markets that may result in financing opportunities for our issuing clients, and provides these clients market-related advice in connection with a variety of corporate finance assignments. We believe the organization of this group, which links our marketing and investment banking services, is unique to

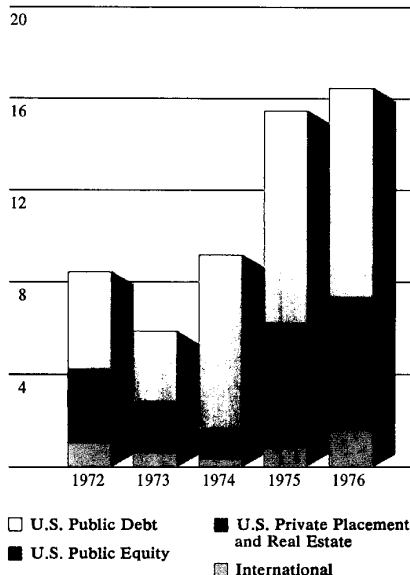
### Volume of Managed Financing

(In billions of dollars)



### Volume of Managed Financing by Category of Issue

(In billions of dollars)



Morgan Stanley and enables us to provide better service to both our institutional customers and corporate clients.

#### Fixed Income Sales and Trading

In 1976, we continued to strengthen our position as a leading dealer in corporate bonds. In addition, we began trading intermediate and long-term government and agency securities and by year end had become an important factor in this market as well. Morgan Stanley also acts as dealer in World Bank, "Yankee" and Canadian bonds.

The fixed income department also provides advice and execution services to issuers of securities in connection with sinking fund repurchase programs. This area is being given increased attention by many issuers as a part of their financial management.

#### Equity Research

The research department now consists of 22 analysts and investment strategists, and over 500 reports were published during the year on a broad variety of subjects ranging from the outlook for world energy balances to an extensive study of herbicides. Increasingly, the focus of the department is moving away from reporting and statistical collection to in-depth analysis of longer-term business trends and the financial impact of these developments.

In 1976, the department's basic publication, *The Weekly Research Summary*, was further expanded, and a *Market Timing* service was added to the *Investment Strategy* reports. We received further recognition of the excellence of such specialized publications as the *Weekly Federal Reserve Report* and the *Electronics Letter*.

#### Equity Sales and Trading

The sales and trading groups are responsible for providing the firm's research and execution services to institutions in the U.S. and abroad. The effectiveness of these groups is directly responsible for the growth in our institutional business and made an important contribution to our successful management and distribution of the \$2.6 billion of equity financings for which Morgan Stanley was lead manager in 1976.

Among major institutional investors, we believe that we are ranked as one of the leading firms in trading and execution. As an indication of this, the number of block transactions of 10,000 shares or more that we executed on the New York Stock Exchange in 1976 increased by more than 250% over 1975. In one two-week period alone last year, we executed a total of 92 blocks of 10,000 shares or more.

In 1976 our convertible arbitrage group was expanded further and now makes an important contribution to our total equity effort.

#### Restricted Stock Group

This special unit plans, coordinates and implements the sale of equity securities for "controlling persons," corporate executives and institutions for whom certain rules of the Securities and Exchange Commission restrict the method of sale. In addition, it assists corporations in carrying out programs for the repurchase of their securities.

A Morgan Stanley team acts as financial advisor to the \$8.5 billion Arctic Gas project. From left to right: James M. Allwin, Howard H. Newman, John H. T. Wilson, Raymond B. Gary, T. Kimball Brooker, Donald C. Weeden.

Our Syndicate Department acted as lead manager for 85 negotiated public offerings in 1976. William J. Hinners, Barrant V. Merrill and Elizabeth J. Norton are seen here discussing one of those offerings.



In 1976 this group was involved in the sale by a foundation of more than \$15 million of a listed common stock pursuant to SEC Rule 144, a block transaction in the over-the-counter market valued at more than \$16 million, and the repurchase of a substantial amount of equity-related securities for corporate clients.

#### *Investment Management*

Morgan Stanley's investment management group experienced rapid growth in assets under management in 1976, providing a capability designed principally for foundations, endowments and individuals. Contributing to this growth were the quality of the firm's investment research and its position as a leading investment banker, which enables us to monitor closely the economy, financing climate and credit markets on a worldwide basis.

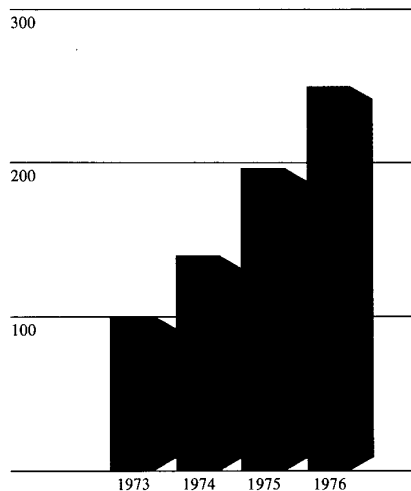


#### **International**

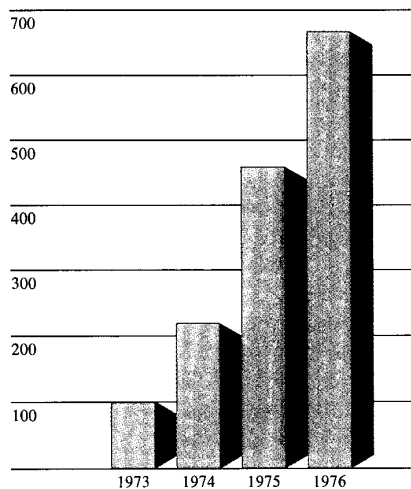
Morgan Stanley dedicates substantial resources to its international business. In 1976, we reorganized this activity to add significant operating capability to Morgan Stanley International Incorporated, our U.S. parent company for the firm's Canadian and foreign operations. Our international commitment is growing rapidly and we expect even faster growth as capital markets become increasingly integrated and companies more multinational in scope. Many issuers and purchasers of securities today have a multitude of options available to them in various markets, and Morgan Stanley believes it is well-positioned to serve these clients and customers.



**Morgan Stanley Growth  
in Corporate Bond Trading**  
(1973 = 100)



**Index of Morgan Stanley  
Share of New York Stock Exchange  
Equity Trading**  
(1973 = 100)



The opening of a London office will enhance our international investment banking and marketing capabilities.

In 1976, the firm managed \$1.8 billion of debt financing for international agencies and foreign governments and corporations in the U.S. market. In the international markets, Morgan Stanley International managed 48 financings in seven different currencies with a total value of \$1.7 billion—\$1.3 billion as lead manager. Among the highlights were the equivalent of \$547 million of EuroCanadian dollar financing for nine different borrowers, \$187 million of Eurobond financing for Japanese companies, and \$230 million of Eurodollar floating rate issues for six European commercial banks.

The full range of Morgan Stanley's services is available to our international clients. During 1976, the firm was particularly active in advising and assisting foreign corporations with respect to their merger and acquisition activities.

**London and Paris**

During the second quarter of 1977, an important expansion in our European operations took place with the opening of an office in London. Paralleling the growth of the firm's U.S. marketing services, the London office will begin active trading of fixed income and convertible Euro-securities and, together with our Paris office, will continue Morgan Stanley International's underwriting, private placement, merger and acquisition and project financing advisory services.

**Tokyo**

Our Tokyo representative office works closely with clients of the firm in Japan and the Far East in advising on capital market timing and strategy and other financial matters. New clients added during 1976 included Mitsubishi Chemical Industries Limited, The Nippon Fudosan Bank, Limited and Nippon Yusen Kaisha.

**Montreal**

Morgan Stanley Canada Limited provides a broad range of investment banking and marketing services to Canadian entities in the domestic and external markets. In 1976, Morgan Stanley International acted as lead manager for 13 EuroCanadian dollar public issues, aggregating the equivalent of \$492 million, representing 35% of all such issues offered publicly during the year. We also acted as agent in eight private placements in the United States, Canada and Europe for Canadian based clients aggregating the equivalent of \$390 million.

Morgan Stanley served as lead manager of the first U.S. financing by the European Economic Community. François Brocard, Robert H. B. Baldwin, John W. Hyland, Jr. and Diethelm Hoener are pictured outside the Brussels headquarters of the EEC.



John J. Mack—Bond Sales.

Barry C. Good and Beverly C.  
Lannquist—Equity Research.

Robert E. Larson and Naneen  
H. Neubohn interviewing a  
candidate for our Corporate  
Finance Department.

John H. Murray—International.



### Real Estate

At the beginning of 1977, Morgan Stanley Realty Incorporated was formed to coordinate the overall real estate business of the firm. Morgan Stanley Realty has three operating subsidiaries: Brooks, Harvey & Co., Inc., which is responsible for our real estate finance and counseling services, Brooks Harvey Advisers Inc., which is advisor to Brooks Harvey Realty Investors, a private real estate investment trust, and Morstan Development Company, Inc., which is responsible for the management of certain real estate limited partnerships of the firm and of our U.S. joint venture with Mitsubishi Estate Company, Limited.

The year 1976 was an excellent one for Morgan Stanley's real estate activities. Brooks, Harvey produced one of the highest financing volumes in its history, including approximately \$200 million of hotel financing and \$100 million of office building financing. Also, real estate counseling

services were provided as part of our on-going advice to The James Irvine Foundation and to Tishman Realty & Construction Co., Inc. We also participated in several assignments relating to new corporate headquarters buildings.

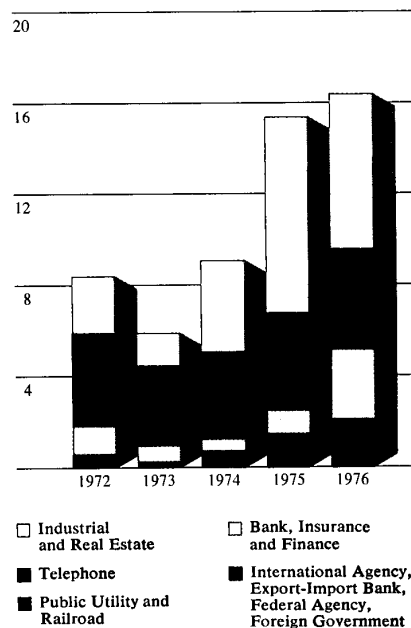
Brooks Harvey Realty Investors and Morstan Development Company, Inc. were responsible for real estate investments that include over 2,000 apartment units and 2¼ million square feet of commercial space. These investment properties continued to show improvement as local real estate conditions strengthened.

### Operations

The operations department continued to support our rapid growth in both the marketing and corporate finance areas. In the belief that both customer service and productivity benefit from automated processing, we expanded our systems and computer capability significantly during 1976. A practice Morgan Stanley initiated in late 1975—distribution of newly-issued securities through The Depository Trust Company by book entry—became prevalent in the industry in 1976 and has resulted in substantial savings for issuers of securities.

### Volume of Managed Financing by Category of Issuer

(In billions of dollars)



**Managing Directors**

left to right:  
J. Hugh Devlin  
Sidney Blaxill  
Judson P. Reis  
Peter M. Saint Germain



Bowen H. McCoy  
John H. T. Wilson  
S. Parker Gilbert  
Robert F. Greenhill





left to right:  
John C. Evans  
William H. Black  
Barrant V. Merrill  
Frederick H. Scholtz



Allen W. Zern  
Damon Mezzacappa  
J. Sheppard Poor  
Joseph G. Tompkins, Jr.

left to right:  
Charles O. Sethness  
Charles C. Townsend, Jr.  
David P. Goodman  
Luis S. Mendez



Donald H. McAllister  
Charles F. Morgan  
John W. Hyland, Jr.  
Archibald Cox, Jr.





left to right:  
Richard A. Debs  
H. Lawrence Parker  
Mark A. Paul

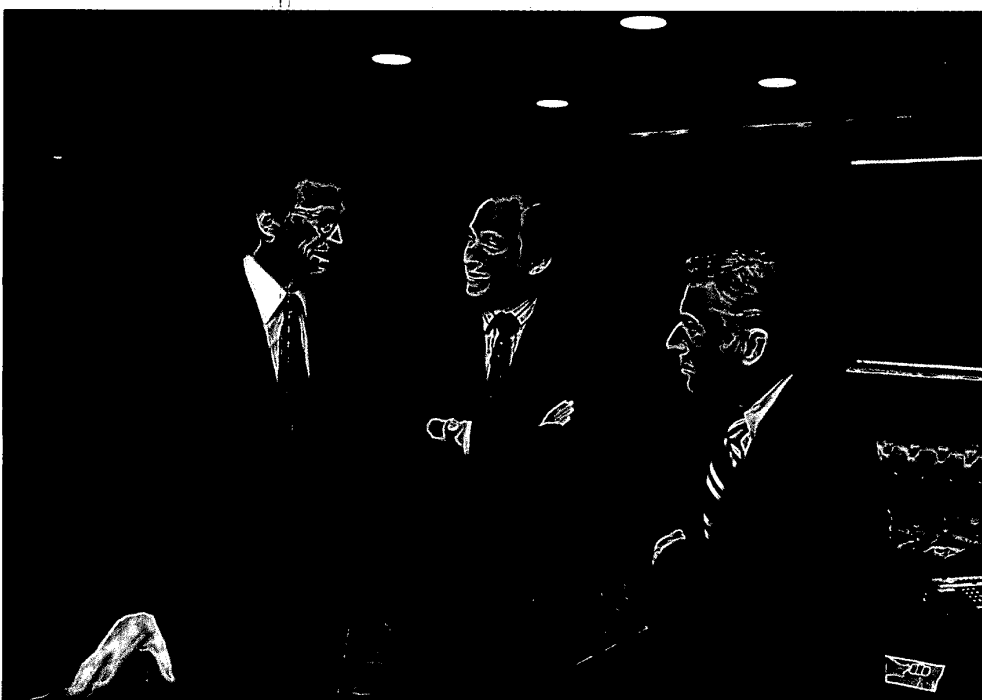


Bruce R. Bockmann  
Richard B. Fisher  
Daniel B. Strickler, Jr.  
James M. Smith, Jr.





left to right:  
Raymond B. Gary  
Frederick B. Whittemore  
Vance Van Dine  
Barton M. Biggs



Thomas A. Saunders, III  
Lewis W. Bernard  
Roger T. Gilmartin

Not in pictures:  
T. Kimball Brooker  
Yerger Johnstone

**Morgan Stanley Services**

<b>Domestic Investment Banking</b>	<b>Marketing</b>	<b>International Investment Banking</b>	<b>Real Estate</b>
<b>Issuing</b> Public offerings of debt and equity securities Private placements Industrial revenue and pollution control financings Registered and non-registered secondary offerings Underwritten redemption of securities Financing for foreign corporations, governments and agencies	<b>Sales</b> Sale of underwritten issues Sale of private placements Bond and equity brokerage Restricted brokerage transactions	<b>Issuing</b> Underwritten financing in the Euromarkets Private placements in various currencies	<b>Financing</b> Permanent mortgage financing Construction financing Equity financing and joint ventures Land development financing Corporate credit financing Sale leasebacks Secondary financing Refinancing Debt restructuring Spin offs Property sales
<b>Advisory</b> Financial planning Financing alternatives Stock exchange listings Loan agreement and indenture modification Dividend policy Stock splits Investor relations programs Rating agency presentations Securities and regulatory valuations for corporations, estates, foundations and tax planning	<b>Trading</b> Trading of U.S. corporate securities Trading of U.S. government and agency securities Trading of "Euro", "Yankee" and Canadian bonds Sinking fund repurchases Corporate stock repurchases Block trading of listed securities Arbitrage of convertible securities OTC market making	<b>Advisory</b> Financial planning Financing alternatives Stock exchange listings Investor relations programs Rating agency presentations	
<b>Mergers and Acquisitions</b> Acquisition and divestiture planning Analysis of potential acquisition candidates Advice on strategy, tactics, structure and value Negotiation and execution of acquisitions, joint ventures and divestitures Advice on defense strategy	<b>Syndicate</b> Advice on structure and distribution of financings Management of U.S. and international syndicates for purchase and sale of debt and equity securities on a negotiated and competitive basis Responsibility for dealer relations Dealer-Manager of tender offers	<b>Mergers and Acquisitions</b> Planning of U.S. and international acquisitions Analysis of potential acquisitions Advice as to strategy, tactics, structuring and values Negotiations and execution of mergers, cash tender offers and exchange offers	<b>Counseling</b> Financing alternatives Market feasibility Financial feasibility Asset evaluation Economic evaluation Project evaluation Portfolio evaluation Investment analysis Development counseling
<b>Project and Special Purpose Financing</b> Lease financing Project financing Title XI financing Real estate financing	<b>Investment Management</b> Portfolio advice and management for institutions and individuals	<b>Project and Special Purpose Financing</b> Lease financing Project financing Real estate financing	<b>Investment Advisory Services</b> Management of real estate portfolios for institutions and individuals
	<b>Research</b> Investment research Investment strategy Industry and company analysis Economic forecasting		

**Morgan Stanley Holdings Incorporated****Consolidated Statement of Financial Condition  
December 31, 1976****Assets**

Cash		\$ 2,464,000
Deposits with clearing organizations		2,022,000
Receivables for securities transactions:		
Brokers, dealers and clearing organizations	\$ 67,025,000	
Customers	29,966,000	
Underwriters	<u>1,177,000</u>	98,168,000
Securities purchased under resale agreements—at contract price		9,084,000
Securities owned—at market value:		
United States Government and Federal Agency	123,362,000	
Corporate debt	41,560,000	
Corporate equity	<u>20,350,000</u>	185,272,000
Fees receivable		5,998,000
Other receivables		5,367,000
Exchange memberships, at cost (market value \$353,000)		278,000
Office furniture, equipment and leasehold improvements—at cost—less accumulated depreciation and amortization of \$2,802,000		5,892,000
Prepaid expenses and other assets		<u>2,026,000</u>
		<u><u>\$316,571,000</u></u>

**Liabilities and Stockholders' Equity**

Bank loans (Note 2)		\$ 61,402,000
Payables for securities transactions:		
Brokers and dealers	\$ 11,953,000	
Customers	21,362,000	
Underwriters	<u>3,925,000</u>	37,240,000
Securities sold under repurchase agreements—at contract price		125,500,000
Securities sold, not yet purchased—at market value:		
United States Government and Federal Agency	4,750,000	
Corporate debt	12,364,000	
Corporate equity	<u>3,974,000</u>	21,088,000
Accrued liabilities and accounts payable		10,604,000
Taxes payable		7,860,000
Note payable (Note 2)		<u>2,867,000</u>
		266,561,000
Commitments and contingent liabilities (Notes 5 and 6)		—
Subordinated liabilities (Note 3)	4,014,000	
Stockholders' equity (Note 4):		
Capital stock and retained earnings	<u>45,996,000</u>	
Total subordinated liabilities and stockholders' equity		<u>50,010,000</u>
		<u><u>\$316,571,000</u></u>

See accompanying notes.

**Morgan Stanley Holdings Incorporated**

**Notes to Consolidated Statement of Financial Condition  
December 31, 1976**

**Note 1—Summary of Significant Accounting Policies**

The consolidated statement of financial condition includes the accounts of Morgan Stanley Holdings Incorporated and its foreign and domestic subsidiaries (the "Company").

Securities transactions are accounted for on a settlement date basis. Income from advisory fees is recognized upon completion of the assignment.

Repurchase and resale agreements are treated as financing transactions and are carried at the amounts at which the securities will be subsequently reacquired or resold as specified in the respective agreements.

**Note 2—Borrowings from Banks**

Bank loans are payable on demand and are collateralized by unpaid for customer securities and other securities.

The note payable is due in equal installments through 1991 and bears interest at 9.1%. It was issued by a subsidiary to acquire office equipment and leasehold improvements.

**Note 3—Subordinated Liabilities**

Subordinated liabilities, \$485,000 of which mature in 1977, and the remainder of which mature thereafter through 1983, bear interest at rates of 6% and 8% per annum.

**Note 4—Stockholders' Equity**

The Company intends to capitalize its retained earnings.

Two subsidiaries are subject to and comply with the net capital requirements and other rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange, Inc.

**Note 5—Pension Plan**

The Company's principal subsidiary has a pension plan covering substantially all of its employees and those of certain other affiliates. During 1976, the pension plan and the related actuarial method and assumptions were revised. The actuarially computed value of vested benefits exceeded the total of the pension fund by approximately \$2,600,000 at December 31, 1975, the latest valuation date. Remaining prior service costs of approximately \$7,000,000 are being funded over twenty years. Actuarial computations have been adjusted for the 1976 revisions.

**Note 6—Commitment and Contingent Liabilities**

Certain subsidiaries are obligated under lease agreements to pay minimum rentals (exclusive of taxes) aggregating \$2,200,000 annually through 1979, \$2,100,000 annually through 1986, and \$1,900,000 annually through 1998. Rentals are subject to periodic escalation charges, the cumulative effect of which increases minimum annual rentals by approximately \$850,000 in 1977. The present value of a non-capitalized financing lease for furniture and equipment, expiring in 1981, is \$700,000.

A subsidiary has been named in legal actions. It is the opinion of management, after consultation with outside counsel, that the outcome of such litigation will have no material adverse effect on the consolidated financial condition of the Company.

**Report of Certified Public Accountants**

The Board of Directors of  
Morgan Stanley Holdings Incorporated

We have examined the accompanying consolidated statement of financial condition of Morgan Stanley Holdings Incorporated at December 31, 1976. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the statement mentioned above presents fairly the financial position of Morgan Stanley Holdings Incorporated at December 31, 1976, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Arthur Young & Company*

New York, New York  
February 18, 1977



**Morgan Stanley & Co. Incorporated**  
**Summary of Financing—1976**

<b>International Agency</b>	<b>European Economic Community</b>	<b>\$ 100,000,000</b>
	\$100,000,000 Notes†	
	<b>International Bank for Reconstruction and Development</b>	<b>1,250,000,000</b>
	\$250,000,000 Notes†	
	250,000,000 Notes†	
	250,000,000 Bonds†	
	250,000,000 Notes†	
	250,000,000 Bonds†	
	<b>Total International Agency</b>	<b>\$1,350,000,000</b>
<b>Foreign Government</b>	<b>Commonwealth of Australia</b>	<b>\$ 400,000,000</b>
	\$ 75,000,000 Bonds	
	50,000,000 Bonds	
	75,000,000 Bonds	
	125,000,000 Bonds	
	75,000,000 Bonds	
	<b>Total Foreign Government</b>	<b>\$ 400,000,000</b>
<b>Industrial</b>	<b>Alcan Aluminium Limited</b>	<b>\$ 66,875,000</b>
	\$ 66,875,000 Common Stock†	
	<b>Babcock &amp; Wilcox Canada Ltd.</b>	<b>25,000,000</b>
	\$ 25,000,000 Notes*	
	<b>The Babcock &amp; Wilcox Company</b>	<b>60,000,000</b>
	\$ 60,000,000 Notes*	
	<b>BP North American Finance Corporation</b>	<b>150,000,000</b>
	\$150,000,000 Debentures	
	<b>Burlington Northern Dock Corporation</b>	<b>49,000,000</b>
	\$ 49,000,000 Leveraged Lease Financing*	
	<b>Chestnut Shipping Company</b>	<b>38,582,000</b>
	\$ 38,582,000 United States Government Guaranteed Ship Financing Bonds*	
	<b>Cominco Ltd.</b>	<b>50,000,000</b>
	\$ 50,000,000 Notes*	
	<b>Continental Oil Company</b>	<b>354,687,500</b>
	\$154,687,500 Common Stock	
	200,000,000 Debentures	
	<b>Domtar Limited</b>	<b>50,000,000</b>
	\$ 50,000,000 Debentures†*	
	<b>E.I. du Pont de Nemours and Company</b>	<b>421,000,000</b>
	\$300,000,000 Debentures	
	100,000,000 Notes	
	21,000,000 Revenue Bonds (Industrial Pollution Control Financing Authority of Salem County, New Jersey)	
	<b>Exxon Pipeline Company</b>	<b>400,000,000</b>
	\$250,000,000 Debentures	
	150,000,000 Notes	
	<b>GAF Corporation</b>	<b>40,000,000</b>
	\$ 40,000,000 Notes*	
	<b>Gulf Oil Canada Limited</b>	<b>125,000,000</b>
	\$125,000,000 Notes†*	

†Co-Managed  
\*Private Placement

<b>Industrial (continued)</b>	<b>Hammermill Paper Company</b>	<b>63,200,000</b>
	\$ 6,700,000 Revenue Bonds (Clinton County Industrial Development Authority, Pennsylvania)	
	6,500,000 Revenue Bonds (City of Kaukauna, Wisconsin)	
	50,000,000 Notes*	
	<b>International Paper Company</b>	<b>155,250,000</b>
	\$155,250,000 Common Stock†	
	<b>Kimberly-Clark Corporation</b>	<b>2,800,000</b>
	\$ 2,800,000 Revenue Bonds (Connecticut Development Authority)*	
	<b>S.S. Kresge Company</b>	<b>182,500,000</b>
	\$182,500,000 Common Stock	
	<b>Marine Drilling S.A.</b>	<b>73,000,000</b>
	\$ 73,000,000 Leveraged Lease Financing*	
	<b>Moore-McCormack Lines, Incorporated</b>	<b>11,000,000</b>
	\$ 11,000,000 United States Government Guaranteed Ship Financing Bonds*	
	<b>North American Philips Corporation</b>	<b>2,500,000</b>
	\$ 2,500,000 Revenue Bonds (Connecticut Development Authority)*	
	<b>Ocean Drilling &amp; Exploration Company</b>	<b>19,468,150</b>
	\$ 19,468,150 Convertible Preferred Stock (Rights Offering)†	
	<b>Olympic Pipe Line Company</b>	<b>25,000,000</b>
	\$ 25,000,000 Notes*	
	<b>Rexnord Inc.</b>	<b>30,000,000</b>
	\$ 30,000,000 Convertible Debentures†	
	<b>Shell Canada Limited</b>	<b>75,000,000</b>
	\$ 75,000,000 Debentures†*	
	<b>Shell Oil Company</b>	<b>60,000,000</b>
	\$ 60,000,000 Revenue Bonds (Gulf Coast Waste Disposal Authority, Texas)	
	<b>The Sherwin-Williams Company</b>	<b>50,000,000</b>
	\$ 50,000,000 Notes*	
	<b>Smith International, Inc.</b>	<b>34,547,719</b>
	\$ 34,547,719 Common Stock	
	<b>Sohio Pipe Line Company</b>	<b>250,000,000</b>
	\$250,000,000 Debentures	
	<b>Sohio/BP Trans Alaska Pipeline Capital Inc.</b>	<b>500,000,000</b>
	\$500,000,000 Notes*	
	<b>Standard Oil Company (Indiana)</b>	<b>40,300,000</b>
	\$ 18,000,000 Revenue Bonds (Berkeley County, South Carolina)	
	13,300,000 Revenue Bonds (City of Hammond, Indiana)	
	9,000,000 Revenue Bonds (Illinois Industrial Pollution Control Financing Authority)	
	<b>The Standard Oil Company (Ohio)</b>	<b>685,000,000</b>
	\$200,000,000 Notes	
	50,000,000 Notes	
	75,000,000 Notes	
	75,000,000 Notes	
	75,000,000 Notes	
	200,000,000 Notes	
	10,000,000 Revenue Bonds (Delaware County Industrial Development Authority, Pennsylvania)*	

†Co-Managed  
\*Private Placement

<b>Industrial (continued)</b>	<b>Stauffer Chemical Company</b>	<b>200,000,000</b>
	\$125,000,000 Debentures	
	75,000,000 Notes	
	<b>Tenneco Inc.</b>	<b>120,000,000</b>
	\$120,000,000 Notes †*	
	<b>Texaco Inc.</b>	<b>300,000,000</b>
	\$300,000,000 Debentures	
	<b>Texasgulf Inc.</b>	<b>100,000,000</b>
	\$100,000,000 Convertible Preferred Stock	
	<b>Texoma Pipe Line Company</b>	<b>86,500,000</b>
	\$ 50,000,000 Notes*	
	36,500,000 Notes*	
	<b>Union Camp Corporation</b>	<b>103,500,000</b>
	\$ 92,000,000 Common Stock	
	11,500,000 Revenue Bonds (Savannah Port Authority, Georgia)	
	<b>Union Carbide Corporation</b>	<b>219,600,000</b>
	\$ 5,400,000 Revenue Bonds (Fayette County, West Virginia)	
	5,500,000 Revenue Bonds (Kanawha County, West Virginia)	
	7,700,000 Revenue Bonds (The City of South Charleston, West Virginia)	
	1,000,000 Revenue Bonds (Fayette County, West Virginia)*	
	200,000,000 Debentures	
	<b>United States Steel Corporation</b>	<b>433,000,000</b>
	\$ 15,500,000 Revenue Bonds (Allegheny County Industrial Development Authority, Pennsylvania)	
	17,500,000 Revenue Bonds (Gulf Coast Waste Disposal Authority, Texas)	
	400,000,000 Convertible Debentures	
	<b>The Upjohn Company</b>	<b>72,000,000</b>
	\$ 72,000,000 Notes*	
	<b>Weyerhaeuser Company</b>	<b>200,000,000</b>
	\$200,000,000 Debentures	
<b>Total Industrial</b>		<b>\$5,924,310,369</b>
<b>Telephone</b>	<b>American Telephone and Telegraph Company</b>	<b>\$ 658,500,000</b>
	\$658,500,000 Common Stock†	
	<b>New Jersey Bell Telephone Company</b>	<b>100,000,000</b>
	\$100,000,000 Debentures†	
	<b>The Pacific Telephone and Telegraph Company</b>	<b>300,000,000</b>
		<b>\$300,000,000 Debentures†</b>
<b>Total Telephone</b>		<b>\$1,058,500,000</b>
<b>Public Utility</b>	<b>Central and South West Corporation</b>	<b>\$ 105,468,750</b>
	\$105,468,750 Common Stock†	
	<b>The Cincinnati Gas &amp; Electric Company</b>	<b>120,000,000</b>
	\$ 45,000,000 Preferred Stock†	
	75,000,000 Bonds†	
	<b>The Cleveland Electric Illuminating Company</b>	<b>252,200,000</b>
	\$ 60,000,000 Preferred Stock†*	
	67,200,000 Common Stock†	
	125,000,000 Bonds†	
	<b>Commonwealth Edison Company</b>	<b>300,000,000</b>
	\$300,000,000 Debentures†*	

†Co-Managed  
\*Private Placement





Brooks, Harvey arranged \$99 million of financing for the Bonaventure Hotel in Los Angeles. Outside the hotel are Edmund J. McRickard, Nils A. Lundberg, Bowen H. McCoy, William S. Bahrenburg, Jr., and Alan E. Welty.

<b>Public Utility (continued)</b>	<b>Consumers Power Company</b>	<b>236,937,500</b>
	\$ 52,812,500 Common Stock 70,000,000 Bonds* 50,000,000 Preference Stock 64,125,000 Common Stock	
	<b>The Dayton Power and Light Company</b>	<b>35,250,000</b>
	\$ 35,250,000 Common Stock†	
	<b>The Detroit Edison Company</b>	<b>134,000,000</b>
	\$ 28,500,000 Revenue Bonds (County of St. Clair, Michigan) 55,500,000 Common Stock† 50,000,000 Bonds†	
	<b>Duke Power Company</b>	<b>188,125,000</b>
	\$ 88,125,000 Common Stock† 100,000,000 Bonds†	
	<b>Florida Power Corporation</b>	<b>80,000,000</b>
	\$ 80,000,000 Bonds†	
	<b>Georgia Power Company</b>	<b>50,000,000</b>
	\$ 50,000,000 Bonds†	
	<b>Houston Lighting &amp; Power Company</b>	<b>233,625,000</b>
	\$ 68,625,000 Common Stock† 40,000,000 Preferred Stock† 125,000,000 Bonds†	
	<b>Illinois Power Company</b>	<b>100,000,000</b>
	\$100,000,000 Bonds†	
	<b>Mississippi Power Company</b>	<b>25,000,000</b>
	\$ 25,000,000 Bonds†	
	<b>New York State Electric &amp; Gas Corporation</b>	<b>43,120,000</b>
	\$ 43,120,000 Common Stock†	
	<b>Northeast Utilities</b>	<b>50,000,000</b>
	\$ 50,000,000 Notes*	
	<b>Ohio Edison Company</b>	<b>140,000,000</b>
	\$ 60,000,000 Bonds† 40,000,000 Revenue Bonds (Beaver County Industrial Development Authority, Pennsylvania) 40,000,000 Preferred Stock†	
	<b>Pacific Lighting Corporation</b>	<b>51,750,000</b>
	\$ 51,750,000 Common Stock	
	<b>Pennsylvania Power &amp; Light Company</b>	<b>165,000,000</b>
	\$ 15,000,000 Notes (Pennsylvania Mines Corporation)* 150,000,000 Bonds†	
	<b>Pennsylvania Power Company</b>	<b>5,000,000</b>
	\$ 5,000,000 Revenue Bonds (Beaver County Industrial Development Authority, Pennsylvania)	
	<b>Public Service Company of Indiana, Inc.</b>	<b>84,200,000</b>
	\$ 44,200,000 Common Stock† 40,000,000 Preferred Stock†	
	<b>Southern California Gas Company</b>	<b>50,000,000</b>
	\$ 50,000,000 Bonds†	
	<b>The Southern Company</b>	<b>290,000,000</b>
	\$165,000,000 Common Stock† 125,000,000 Notes*	
	<b>Southern Company Services, Inc.</b>	<b>8,300,000</b>
	\$ 8,300,000 Notes*	

†Co-Managed  
\*Private Placement

<b>Public Utility (continued)</b>	<b>Southwestern Electric Power Company</b>	<b>59,600,000</b>
	\$ 45,000,000 Bonds†	
	14,600,000 Lease Financing*	
	<b>Texas Utilities Company</b>	<b>185,625,000</b>
	\$ 90,000,000 Common Stock†	
	95,625,000 Common Stock†	
	<b>The United Illuminating Company</b>	<b>15,000,000</b>
	\$ 15,000,000 Preferred Stock	
	<b>Virginia Electric and Power Company</b>	<b>381,250,000</b>
	\$ 60,000,000 Preferred Stock†	
	100,000,000 Bonds†	
	5,000,000 Notes*	
	20,000,000 Notes*	
	100,000,000 Bonds†	
	20,000,000 Preferred Stock*	
	76,250,000 Common Stock†	
	<b>Total Public Utility</b>	<b>\$3,389,451,250</b>
<b>Bank and Finance</b>	<b>California Federal Savings and Loan Association</b>	<b>\$ 75,000,000</b>
	\$ 75,000,000 Bonds	
	<b>Carter Hawley Hale Credit Corp.</b>	<b>10,000,000</b>
	\$ 10,000,000 Notes*	
	<b>Citibank, N.A.</b>	<b>225,000,000</b>
	\$225,000,000 Certificates of Deposit (Agency Basis)	
	<b>First City Bancorporation of Texas, Inc.</b>	<b>27,900,000</b>
	\$ 27,900,000 Common Stock	
	<b>General Electric Credit Corporation</b>	<b>253,000,000</b>
	\$200,000,000 Notes	
	28,000,000 Notes*	
	25,000,000 Notes*	
	<b>General Motors Acceptance Corporation</b>	<b>1,200,000,000</b>
	\$100,000,000 Notes	
	200,000,000 Debentures	
	150,000,000 Notes	
	100,000,000 Notes	
	200,000,000 Debentures	
	200,000,000 Notes	
	250,000,000 Debentures	
	<b>IAC Limited</b>	<b>50,000,000</b>
	\$ 50,000,000 Notes†*	
	<b>Ingersoll-Rand Financial Corporation</b>	<b>15,000,000</b>
	\$ 15,000,000 Notes*	
	<b>International Harvester Credit Corporation</b>	<b>205,000,000</b>
	\$ 75,000,000 Notes	
	30,000,000 Notes*	
	100,000,000 Notes	
	<b>J. P. Morgan &amp; Co. Incorporated</b>	<b>258,000,000</b>
	\$108,000,000 Common Stock	
	150,000,000 Notes	
	<b>Southeast Banking Corporation</b>	<b>25,000,000</b>
	\$ 25,000,000 Notes*	
	<b>Wells Fargo &amp; Company</b>	<b>20,000,000</b>
	\$ 20,000,000 Notes*	
	<b>Total</b>	<b>\$2,363,900,000</b>

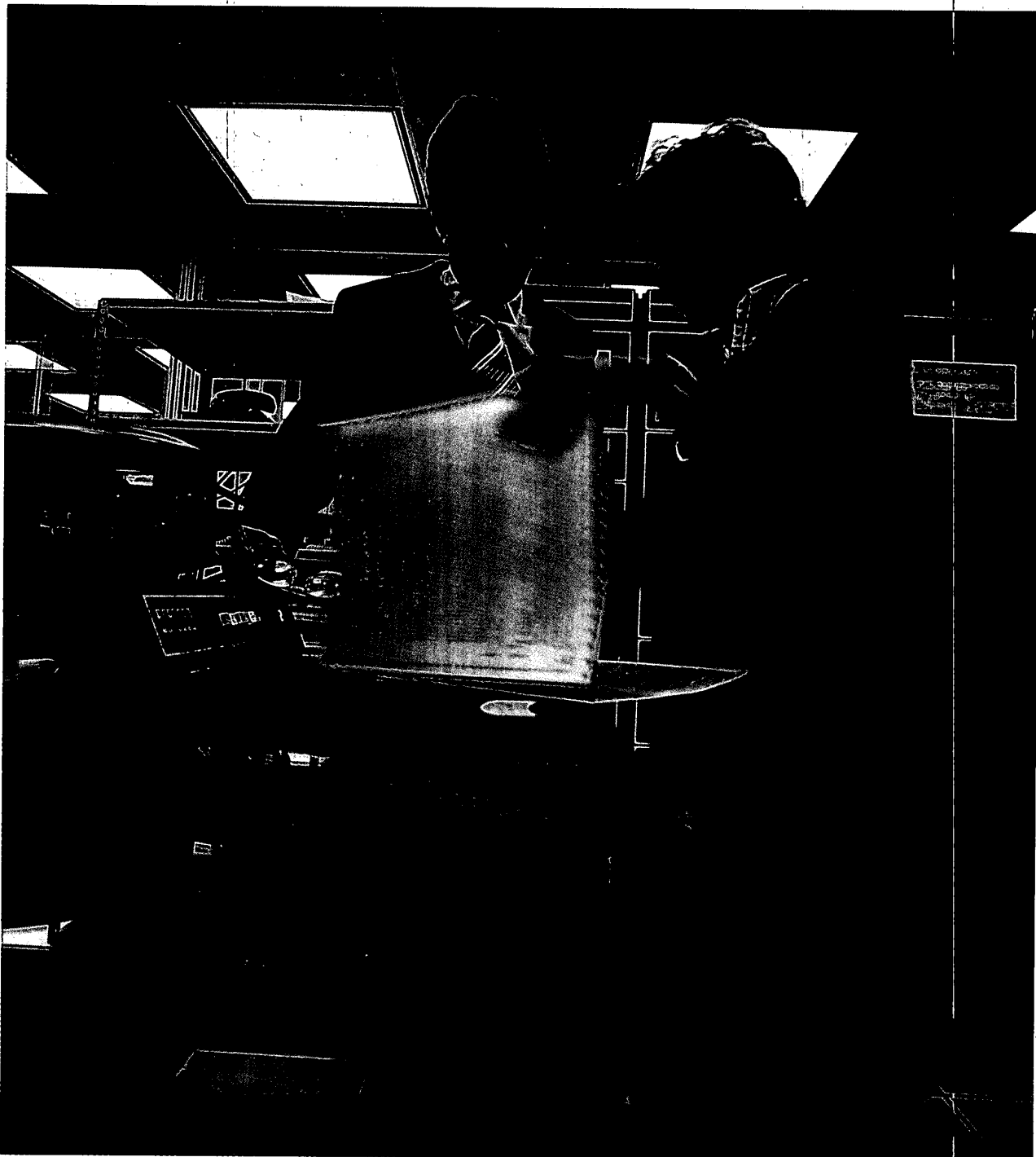
†Co-Managed  
\*Private Placement

**Morgan Stanley International  
Summary of Financing—1976**

<b>Aktiebolaget Svenska Kullagerfabriken</b>	<b>\$ 15,262,000</b>
\$ 5,262,000 (Equivalent) Loan*	
10,000,000 Notes†*	
<b>Aluminum Company of Canada, Limited</b>	<b>50,000,000</b>
\$ 50,000,000 Debentures†	
<b>Commonwealth of Australia</b>	<b>36,677,000</b>
\$ 36,677,000 (Equivalent) Notes†	
<b>Bank of Montreal</b>	<b>51,209,000</b>
\$ 51,209,000 (Equivalent) Debentures†	
<b>Banque Française du Commerce Extérieur</b>	<b>25,000,000</b>
\$25,000,000 Floating Rate Notes†	
<b>Banque de l'Indochine et de Suez</b>	<b>30,000,000</b>
\$ 30,000,000 Floating Rate Notes†	
<b>Bayerische Vereinsbank Finance Company B.V.</b>	<b>30,000,000</b>
\$ 30,000,000 Floating Rate Notes†	
<b>Boehringer Mannheim GmbH</b>	<b>10,000,000</b>
\$ 10,000,000 Notes†*	
<b>The British Petroleum Company Limited</b>	<b>25,000,000</b>
\$ 25,000,000 Note*	
<b>Crédit Industriel et Commercial</b>	<b>30,000,000</b>
\$ 30,000,000 Floating Rate Notes†	
<b>Crédit National</b>	<b>100,000,000</b>
\$100,000,000 Bonds†	
<b>Creditanstalt-Bankverein</b>	<b>40,000,000</b>
\$ 40,000,000 Floating Rate Notes†	
<b>Cutler-Hammer World Trade, Inc.</b>	<b>7,663,000</b>
\$ 7,663,000 (Equivalent) Loan*	
<b>DSM (Naamloze Vennootschap DSM)</b>	<b>50,000,000</b>
\$ 50,000,000 Debentures†	
<b>Du Pont of Canada Limited</b>	<b>49,329,000</b>
\$ 49,329,000 (Equivalent) Notes†	
<b>European Coal and Steel Community</b>	<b>50,577,000</b>
\$ 50,577,000 (Equivalent) Notes†	
<b>Genelcan Limited</b>	<b>5,123,000</b>
\$ 5,123,000 (Equivalent) Notes*	
<b>General Motors Acceptance Corporation of Canada, Limited</b>	<b>202,356,000</b>
\$ 49,895,000 (Equivalent) Notes†	
49,895,000 (Equivalent) Debentures†	
40,808,000 (Equivalent) Notes†	
30,879,000 (Equivalent) Notes†	
30,879,000 (Equivalent) Debentures†	
<b>Groupement de l'Industrie Sidérurgique</b>	<b>25,000,000</b>
\$ 25,000,000 Bonds†	
<b>Hamersley Holdings Limited</b>	<b>80,000,000</b>
\$ 40,000,000 Notes†	
40,000,000 Debentures†	
<b>International Harvester Credit Corporation of Canada Limited</b>	<b>35,335,000</b>
\$ 25,489,000 (Equivalent) Debentures†	
9,846,000 (Equivalent) Notes†*	

†Co-Managed  
\*Private Placement

The firm's Systems Group develops computer analysis to assist in the planning of complex projects. Shown here are K. S. Srinivasan and June E. Hughes.



<b>Mitsubishi Chemical Industries Limited</b> \$ 31,558,000 (Equivalent) Convertible Bonds†	<b>31,558,000</b>
<b>Mitsubishi Corporation</b> \$ 60,000,000 Convertible Debentures†	<b>60,000,000</b>
<b>Mitsubishi Heavy Industries, Ltd.</b> \$ 50,000,000 Convertible Debentures†	<b>50,000,000</b>
<b>Newfoundland and Labrador Hydro</b> \$ 25,000,000 Debentures†	<b>25,000,000</b>
<b>Newfoundland Municipal Financing Corporation</b> \$ 35,000,000 Bonds†	<b>35,000,000</b>
<b>The Nippon Fudosan Bank, Limited</b> \$ 25,000,000 Notes†	<b>25,000,000</b>
<b>N.Y.K. International Luxembourg S.A.</b> \$ 20,000,000 Notes†	<b>20,000,000</b>
<b>Olivetti International S.A.</b> \$ 25,000,000 Notes†	<b>25,000,000</b>
<b>Pakhoed Holding N.V.</b> \$ 25,000,000 Notes†	<b>25,000,000</b>
<b>RIV-SKF S.p.A.</b> \$ 6,353,000 (Equivalent) Floating Rate Loan†*	<b>6,353,000</b>
<b>Skandinaviska Enskilda Banken</b> \$ 40,000,000 Capital Bonds†	<b>40,000,000</b>
<b>Société Générale</b> \$ 75,000,000 Floating Rate Notes†	<b>75,000,000</b>
<b>Société Nationale de Crédit à l'Industrie</b> \$ 51,352,000 (Equivalent) Notes †*	<b>51,352,000</b>
<b>Telefonaktiebolaget LM Ericsson</b> \$ 35,000,000 Notes† 35,000,000 Bonds†	<b>70,000,000</b>
<b>Texasgulf Canada Ltd.</b> \$ 25,534,000 (Equivalent) Notes† 25,534,000 (Equivalent) Debentures†	<b>51,068,000</b>
<b>The Toronto-Dominion Bank</b> \$ 50,700,000 (Equivalent) Capital Notes†	<b>50,700,000</b>
<b>Union Carbide Canada Limited</b> \$ 30,463,000 (Equivalent) Notes† 30,463,000 (Equivalent) Debentures†	<b>60,926,000</b>
<b>Total</b>	<b>\$1,650,488,000</b>

†Co-Managed  
\*Private Placement

**Morgan Stanley & Co. Incorporated**  
**Representative Completed**  
**Merger and Acquisition Assignments—1976**

		Form of Payment	Approximate Size of Transaction
<b>Esselte AB*</b>	<b>Oxford Pendaflax Corporation</b>	Cash	\$ 28,700,000
<b>Foremost-McKesson, Inc.*</b>	<b>C. F. Mueller Company</b>	Cash	115,000,000
<b>General Electric Company*</b>	<b>Utah International Inc.</b>	Common Stock	2,170,000,000
<b>Marathon Oil Company</b>	<b>Pan Ocean Oil Corporation*</b>	Cash	258,000,000
<b>R. J. Reynolds Industries, Inc.</b>	<b>The Burmah Oil Company, Limited*</b> Sale of U.S. Oil and Gas Subsidiaries	Cash	520,000,000
<b>Rexnord Inc.*<sup>(1)</sup></b>	<b>Fairfield Manufacturing Company, Inc.</b>	Cash	66,000,000
<b>Sandoz Ltd.*</b>	<b>Northrup, King &amp; Co.</b>	Cash	196,000,000
<b>Warner-Lambert Company*</b>	<b>Deseret Pharmaceutical Company, Inc.</b>	Cash	117,000,000

\*Denotes clients represented by Morgan Stanley.

<sup>(1)</sup> Rexnord Inc. acquired approximately 56% of the outstanding shares of common stock of Fairfield Manufacturing Company, Inc. in a private transaction in November, 1976. The balance of the stock was acquired in March, 1977.

**Brooks, Harvey & Co., Inc.**  
**Representative Real Estate Financing—1976**

<b>Office Buildings</b>	<b>Bank of Oklahoma Tower</b> , Williams Center, Tulsa, Oklahoma Loan increase to \$86,000,000 for a subsidiary of The Williams Companies.	<b>\$ 18,000,000</b>
	<b>SAFECO Headquarters Plaza</b> , Seattle, Washington First mortgage financing.	<b>17,500,000</b>
	<b>One Old Country Road</b> , Carle Place, Long Island, New York Sale of suburban office building and parking garage complex.	<b>17,000,000</b>
	<b>Western Geophysical Company</b> , Headquarters Building, Houston, Texas Permanent mortgage financing.	<b>11,000,000</b>
	<b>Bethesda Air Rights Building</b> , Bethesda, Maryland Fee, leasehold and air rights mortgage financing.	<b>10,450,000</b>
	<b>Two Houston Center</b> , Houston, Texas First mortgage loan increase to \$50,000,000 for a subsidiary of Texas Eastern Transmission Corporation.	<b>8,000,000</b>
	<b>National Automobile Dealers Association</b> , Headquarters Building, McLean, Virginia Permanent financing.	<b>5,500,000</b>
<b>Hotels</b>	<b>Los Angeles Bonaventure Hotel</b> , Los Angeles, California Long term mortgage financing.	<b>\$ 80,000,000</b>
	<b>Hyatt Regency Hotel and Shopping Complex</b> , Hemmeter Center, Waikiki, Hawaii Leasehold mortgage financing.	<b>75,000,000</b>
	<b>Holiday Inn</b> , Kauai, Hawaii Construction, first and second mortgage financing.	<b>21,600,000</b>
	<b>Williams Plaza Hotel</b> , Williams Center, Tulsa, Oklahoma Mortgage financing for a subsidiary of The Williams Companies.	<b>15,000,000</b>
<b>Retail Centers</b>	<b>Fairlane Village Mall</b> , Pottsville, Pennsylvania First mortgage financing for community shopping mall.	<b>\$ 7,500,000</b>
	<b>J. B. Ivey &amp; Company</b> , Daytona Beach, Florida Mortgage financing for anchor store in regional shopping center.	<b>4,400,000</b>
<b>Other</b>	<b>Tishman Realty &amp; Construction Co., Inc.</b> , New York, New York Assisted in the sale of its Construction and Research Divisions to Rockefeller Center, Inc.	<b>\$ 7,500,000</b>



Morgan Stanley rendered advisory services in 1976 to a number of organizations, including the following:

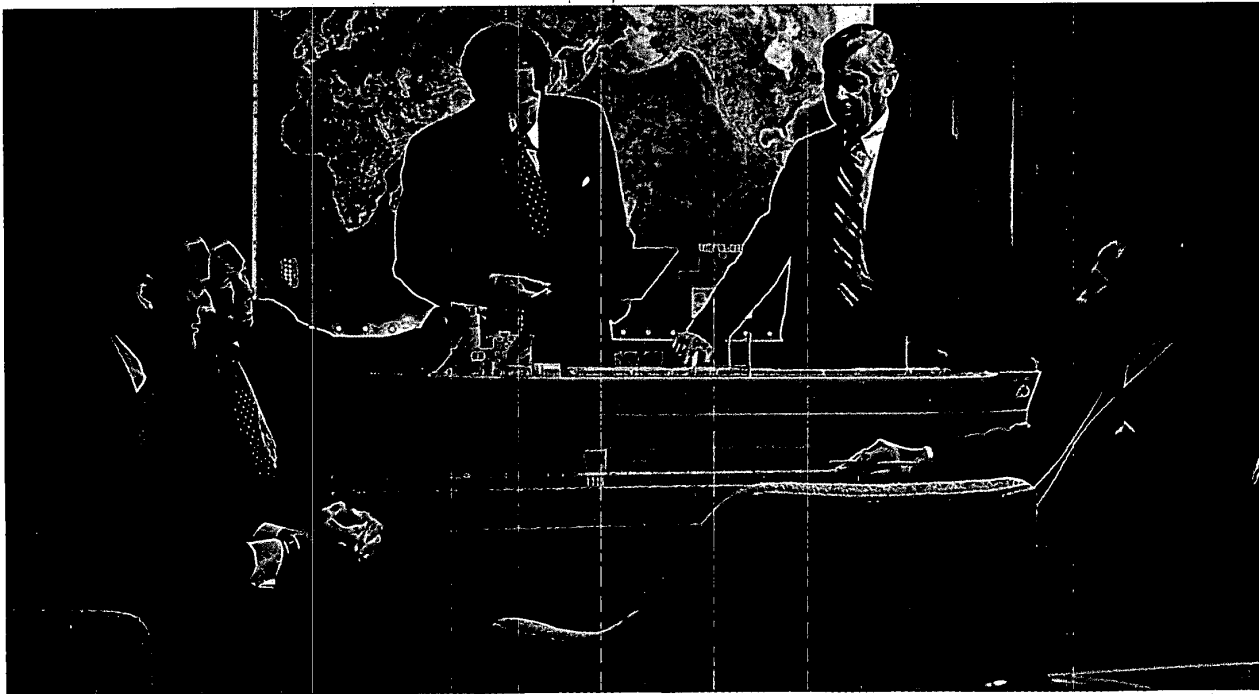
AMF Incorporated	McDonnell Douglas Corporation
Amcena Corporation	*Mitsubishi International Corporation
American Brands, Inc.	Moore McCormack Resources, Inc.
American Can Company	*New York News Inc.
American Petroleum Institute	Newfoundland and Labrador Hydro
*Amoco Realty Company	Northeast Utilities
The Bendix Corporation	PPG Industries, Inc.
Canadian Arctic Gas Study Limited	Pacific Lighting Corporation
Canadian Hunter Exploration Ltd.	*Portsmouth Redevelopment
The Carborundum Company	and Housing Authority
The Columbia Gas System, Inc.	Reed Paper Ltd.
*Commercial Union Assurance	Rexnord Inc.
Company Limited	Rio Algom Limited
Consolidated Rail Corporation	Santa Fe Industries, Inc.
Dundee Cement Company	Seadock, Inc.
E. I. du Pont de Nemours	Société Nationale-Elf Aquitaine
and Company	Sonoco Products Company
Exxon Corporation	Springs Mills, Inc.
Fibreboard Corporation	The Sumitomo Bank, Ltd.
*First National Bank of Minneapolis	Tenneco Inc.
Gates Foundation	*Tishman Realty
General Cable Corporation	& Construction Co., Inc.
General Electric Company	UAL, Inc.
General Steel Industries, Inc.	*Union Carbide Corporation
Holderbank Financière Glaris S.A.	Union Commerce Corporation
Inco Limited	The United Corporation
International Paper Company	*United Virginia Bankshares
*The James Irvine Foundation	Incorporated
The Robert Wood Johnson	Wells Fargo & Company
Foundation	Weyerhaeuser Company
S. C. Johnson & Son, Inc.	*Williams Realty Corp.
Kellogg Company	
W. K. Kellogg Foundation Trust	
The Kresge Foundation	
*The Lambert Brussels Real Estate	
Corporation	
Lilly Endowment	
MacMillan Bloedel Limited	

\* Real estate counseling services rendered  
by Brooks, Harvey & Co., Inc.



Our Mergers and Acquisitions Department advised on a number of major business combinations during 1976. Harrison H. Young, Yerger Johnstone and R. Bradford Evans are shown discussing an assignment.

Morgan Stanley is advising Pacific Lighting Corporation on several matters, including its liquefied natural gas project in Indonesia. Shown here are T. Kimball Brooker, Mark A. Paul, Paul M. Albert, Jr., Roger T. Gilmartin and Ian C. S. MacGregor.



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Donald D. Beane  
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William C. Brooks  
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Senior Vice President  
Alan E. Welty  
Senior Vice President-  
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Vice President-Counseling  
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Vice President  
Philip J. Mudd  
Vice President  
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Vice President  
Thomas J. Collins  
Secretary and Counsel  
Andrew V. Aldi  
Controller

**Brooks Harvey Advisers Inc.**

**Officers**

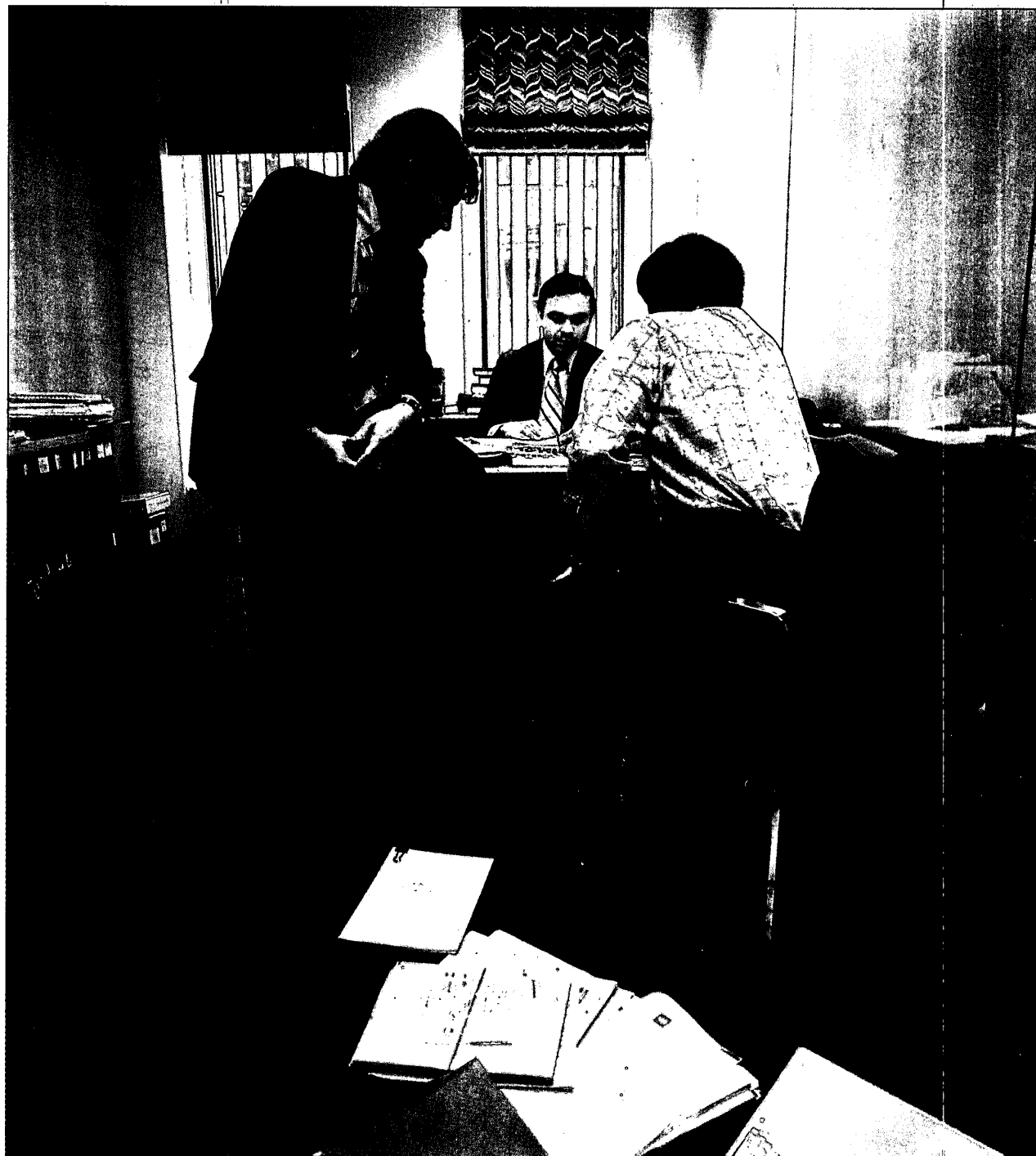
John J. Grinch  
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Executive Vice President  
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Vice President  
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Gerrit A. White  
Vice President  
Andrew V. Aldi  
Controller

O. Griffith Sexton, E. Daniel  
Morris and Gerald L. Brodsky  
during a conference call  
with a client.



**Morgan Stanley Holdings Incorporated**

**Morgan Stanley & Co. Incorporated**

1251 Avenue of the Americas, New York, N.Y. 10020  
Telephone: 212-977-4000  
Cable: MORGASTAN; Teletype: 127715  
Telex: MORSTAN 620131; Telecopier: 977-4167

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P.O. Box 132, Commercial Union Building  
1, Undershaft, Leadenhall Street  
London EC3P 3HB England  
Telephone: 01-626-9221  
Telex: 8812564; Cable: MORGANSTAN LONDON

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**Morgan Stanley International**

4, Place de la Concorde, 75008 Paris, France  
Telephone: 266-03-19  
Telex: MORCI A 290570F; Cable: MORGANIT

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**Morgan Stanley Canada Limited**

1 Place Ville Marie, Montreal, Quebec, Canada H3B 3N3  
Telephone: 514-871-9050  
Telex: MORSTANCAN 05-24773

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**Morgan Stanley & Co. Incorporated**

**Morgan Stanley International Incorporated**

Tokyo Representative Office  
Room 907, Kokusai Building, 1-1, 3-chome,  
Marunouchi Chiyoda-Ku, Tokyo-To 100, Japan  
Telephone: 216-69-71  
Telex: MSITLTK J26678; Cable: MORGASTANITLTK

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**Brooks, Harvey & Co., Inc.**

1251 Avenue of the Americas, New York, N.Y. 10020  
Telephone: 212-977-5500  
Cable: COBROOKSCO; Teletype: 127715  
Telex: MORSTAN 620131

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*Regional Office*

**Brooks, Harvey & Co., Inc.**

1625 K Street, N.W., Washington, D.C. 20006  
Telephone: 202-737-7347

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**Morstan Development Company, Inc.**

1251 Avenue of the Americas, New York, N.Y. 10020  
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Cable: MORGASTAN; Teletype: 127715  
Telex: MORSTAN 620131

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**Execution Services Incorporated**

140 Broadway, New York, N.Y. 10005  
Telephone: 212-425-1430

**Morgan Stanley**

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9 DEC 1977

DRAFT DIRECTOR'S NOTE

Last week I gave three speeches to audiences of businessmen and one to students at Yale University. You would be interested to know that in all cases there was a genuine concern as to whether we were going to be able to preserve adequate secrecy in our intelligence operations. I thought this understanding of our problem was encouraging. Anyone who is interested in perusing the text of my speeches is welcome to obtain a copy from the Public Affairs Office.

*Trip file*

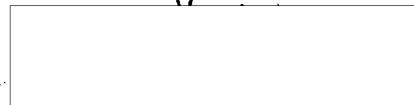
9 DEC 1977

MEMORANDUM FOR: Herb Hetu, A/DCI/PA



FROM: Director of Central Intelligence

I talked with Harry Gray of United Technologies at the Economic Club dinner. I told him I could not come to Hartford to talk with his people at the time he asked me, but that I would like to do so at some future date. I told him I would take the initiative in contacting him when I would be in that area. He asked me not to bother to reply to his letter. I do want to do this but with no urgency. I will see Gray regularly so I'll have to follow up on it eventually. It seems to me it's a worthwhile program but only when I'm either in New York or Boston and can hit Hartford coming or going.



*For* STANSFIELD TURNER

*Trigs file*

9 DEC 1977

STAT

MEMORANDUM FOR:



FROM: Director of Central Intelligence

1. I told Mr. Pat McDonough that I'd be willing to have lunch with him and the Secretary of the Senate, Mr. Kimmitt(?) sometime when McDonough is in Washington.

2. I told Mr. Max Ulrich of the Ward Howell Company, New York, that I'd be happy to have lunch with him sometime if he were in Washington. He indicated he might well call.

STAT



STANSFIELD TURNER

Washington, D.C. 20505

11 January 1978

Dear Frank,

My belated thanks for taking the time to give me advice last month during my brief visit to New York. I certainly enjoyed the chance to get together again and to benefit from your views on how I should go about talent-hunting.

As you see, the nomination I anticipated when we were together has been made. Pending approval of the Senate, Ambassador Carlucci and I will be back in business again with a full team.

The day will come, however, when I will be on the search again and I appreciate knowing how you operate and how I might call on you if needed. In the meantime, I look forward to keeping in touch. Thanks and all the best.

Yours,



STANSFIELD TURNER

Mr. Franklin H. Beardsley, Jr.  
Ward Howell Associates, Inc.  
99 Park Avenue  
New York, New York 10016

The Director of Central Intelligence

Washington, D.C. 20505

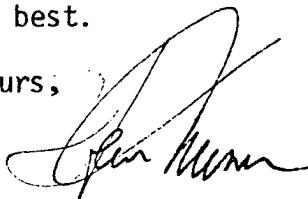
15 December 1977

Dear Brian,

Thanks so much for such a delightful evening at Yale last Thursday. I thoroughly enjoyed myself at dinner "from the tables down at Mory's." The conversation was stimulating and I appreciated the opportunity to address The Yale Political Union. It was a great chance to get an inside view on what our future leaders perceive the role of the CIA to be and, hopefully, to make our role in government a little more clear for them.

Again, thanks, and all the best.

Yours,

A handwritten signature in dark ink, appearing to read "Stansfield Turner", written in a cursive style.

STANSFIELD TURNER

Mr. Brian A. Hamer  
President  
The Yale Political Union  
1951 Yale Station  
New Haven, Connecticut 06520

The Director of Central Intelligence

Washington, D. C. 20505

15 December 1977

Dear John,

Just a short note to tell you how much I enjoyed meeting and chatting with you again last week. I thoroughly enjoyed my short evening at Yale.

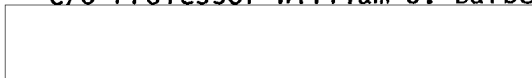
I'm sure you're hard at it preparing for finals; good luck and keep up the good work. Please give my best to your parents when you see them again.

Yours,

A handwritten signature in dark ink, appearing to read "Stansfield Turner", written in a cursive, flowing style.

STANSFIELD TURNER

Mr. John Barber  
c/o Professor William J. Barber



STAT