C. T. LUDINGTON
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PHILADELPHIA

KINGSLEY 1333

RECEIVED ATTENTION
JUL 22 1940
E. M. McBRIER

July 18, 1940

Mr. E. M. McBrier
Yenching University
150 Fifth Avenue
New York, N.Y.

Dear Mr. McBrier:

I certainly do not mind the frankness of your letter of July 1st. I understand your position entirely and I am appreciative of the fact that you seem to understand mine. As you know, I have been quite heavily interested in a number of aviation concerns and some experimental projects. Obviously I went into these at a time when it was easy for me to do so and it has been quite a battle to keep some of them going ever since. It does begin to look now as though it may have proved wiser to have stuck to the policy that I did. As yet there has been nothing in the way of a return on the investment but I begin to see a possibility of such within the next year or so. That, I am afraid, is as good a guess as I can give you at this time.

The work I am doing which seems important not only in order to bring about an improvement in my financial situation but also from the national defense point of view, really takes more of my somewhat limited physical energy and strength than I should allow it to. This has meant that I have been quite unable to take the interest in other things that I should. I know that Dr. Stuart realizes this and hopes, as I do, that the situation will improve quite soon.

Things in China certainly do not look bright especially in view of the present British position. It is a gloomy looking world right now!

Sincerely yours,

C. Townsend Ludington/m

CTL:MJM

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