

**Treiber  
Diesel  
Engine  
Corp.**

**I**

October 19th., 1928.

Russel  
pix

Mr. Charles M. Russell,  
Great Falls,  
Montana.

My dear Mr. Russell:

In common with the majority of the American people I have been a great admirer of your work for many years and with Fred Remington you have made the Old West live for all time by your pictures.

Some years ago I came into possession of your original canvas which so graphically pictures the fight in front of the little frame gambling house where the cowpunchers on horseback are shooting it out with the others. Now, I don't mind sharing what I have with my friends up to a certain point, but there are one or two things that I just can't summon up generosity enough to give to those who admire them, and one of them is this picture of yours.

Will Rogers is a neighbor of mine here on Long Island end has long cast covetous eyes on this picture, but up to this time I have been able to give him a glassy stare and a wooden ear when he has intimated his yen for it.

It happens that there is a young lady, a member of our household, who is a very good artist and has made a remarkable copy of your picture. It is such an exact copy that I have had much fun with a lot of friends who claim to have an art sense by hanging the pictures on different sides of the room and then letting them bet with me that they can pick out the original -- and I am 'way ahead!

I am not willing to give Will Rogers or any other human being the original but I would give him the copy, so I am writing to ask if that would be permissible and if you would have no objections I would like to do it with the understanding that the copy will always be in his possession and never be sold.

If you ever happen to be in the East and especially on Long Island or at Miami Beach, I would certainly enjoy knowing you personally and would welcome you.

With much appreciation of your kindly consideration of this suggestion and all good wishes for your continued success,

Sincerely yours,

Larry Fisher

OFFICE OF  
HENRY B. JOY  
1836 PENNACOT BUILDING  
DETROIT, MICH.

ADDRESS REPLY TO  
301 LAKE SHORE ROAD  
GROSSE POINTE FARMS,  
MICHIGAN.

*Treiber*  
Grosse Pointe Farms, Michigan,  
November 9, 1926.

Vincent Astor, Esq.,  
25 West 26th. St.,  
NEW YORK CITY, N.Y.

Dear Sir :

I have a letter from Mr. O. D. Treiber, head of The Treiber Diesel Engine Corporation, Camden, N.J. Mr. Treiber asks me to explain to you his change of the Diesel Engine Organisation as he understands that you are interested in Diesel engines for your new boat.

Mr. Treiber was formerly in California in the Diesel Engine business, then he came to the Bessemer Gas Engine Company two or three years ago and established the Diesel Engine business for the Bessemer Gas Engine people at Grove City, Pennsylvania. He built the engine for me for my little power boat while he was at the Bessemer Company and also built a number of larger engines, one for the Livermore boat and one for Mr. David C. Whitney's boat, who is a friend of mine here in Detroit. Except for my small engine, the other engines for these larger boats were all I think, five hundred and eight hundred horse power, or something like that.

The reports which I hear from them are very favorable.

Mr. Carl G. Fisher of Port Washington, Long Island, N.Y. Miami Beach and Montauk Point wanted Mr. Treiber to build for him some high power engines for a new boat that he is building, but the Bessemer People did not feel inclined.

Anyway, the outcome of the situation was that Mr. Fisher has backed Mr. Treiber in the new Diesel-Engine Corporation and as a friend of Mr. Fisher's and of Mr. Treiber I have a very small interest, simply to keep tab on the progress of such engineering.

I want you to be informed that Mr. Treiber built the Diesel Marine engines for the Bessemer Gas Engine Company and now, has a company of his own.

Perhaps this information may be of use to you and also of benefit to Mr. Treiber.

Very truly yours,

HBJ:ED.

Henry B. Joy,  
*Generaly, Treiber, Fisher and Motor Car Co*

OFFICE OF  
HENRY B. JOY  
1830 PENNSYLVANIA BUILDING  
DETROIT, MICH.

ADDRESS REPLY TO  
201 LAKE SHORE ROAD  
GROSSE POINTE FARMS,  
MICHIGAN.

Treiber

Grosse Pointe Farms, Mich.,  
November 30th, 1926.

✓  
Carl G. Fisher, Esq.,  
Miami, Florida.

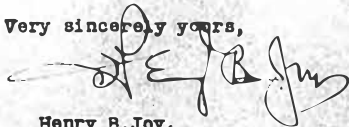
My dear Carl :

I have been thinking considerably over your suggestions in regard to getting up some backing for Treiber.

I would like to see it done and get him on the way. He is a fellow of great talent and tireless energy, but my notion is that you cannot start that kind of a business on a shoe-string. If Mr. Treiber could make arrangements that were agreeable to him for adequate backing and proper association, I think it would be fine. I feel, if I were in his place that I would like to be left to do the engineering and manufacturing end and be associated with someone to look after the business end, so that might not be on my mind. He will kill himself if he tries to do it all alone, -however that is his business, not mine. I can sound him out, or you can, and find out his innermost thoughts.

I do not want to go into the engine business ; I simply wanted to lend my name to his undertakings, because I have so much respect for his ability. If I was thirty years younger I would jump at the opportunity of being associated with Mr. Treiber, if he would let me, in building up a Diesel Engine business that would make the world sit up and take notice !

Very sincerely yours,



Henry B. Joy.

HBJ:ED.

✓  
Dear X Copy

ROMAN 180

HAYDEN. STONE & Co.

New York, December 10, 1926.

Mr. Carl G. Fisher,  
Miami Beach, Fla.

Dear Carl:-

I invited to luncheon the other day representatives of the Mack Truck, American Locomotive, and Charlie Lawrance of the Wright Company, along the lines of the telephone suggestion I made to you.

They all agreed to have their engineering people discuss the possibilities of Treiber's work, with the idea that we might get some real backing, and I am asking Treiber to let me know the next time he is in New York, so that I can make arrangements for him to see these people.

Very sincerely yours,

*Richard D. Stone*

RFS/W

Treiber

December 13, 1926

Mr. Richard Hoyt  
35 Broad Street  
New York City

Dear Dick:

I have yours of the tenth.

The Associated Press notices will be here in the next few days, announcing the Diesel contest to take place in Indianapolis in September for vehicles under ten thousand pounds. It looks like we might get a German or probably two Germans, and one Italian and one French racer. Nothing definite, however, at this time. This contest will invite the attention of all Diesel owners in America and also those interested in Diesel Motors for street cars, railroad cars and buses. I think if Treiber had the proper facilities, he might be able to turn out something that would be quite sensational.

The Shadow came back from the ways at Key West. We had been so accustomed to some vibration on the boat, that we did not know that we hadn't both wheels matched. One wheel was three inches off, and the other wheel had about five inches of a tip about fourteen or fifteen degrees. When the wheels were straightened up, it was surprising to note the real work Treiber had done on these motors. I think if you wanted him to, he could remedy to a large extent, the trouble you are having.

Yours,

CGF:JD

OFFICE OF  
HENRY B. JOY  
1235 PENNSYLVANIA BUILDING  
DETROIT, MICH.

Treiber

CGJ:-

Has Treiber get  
contracts. (D)

Grosse Pointe Farms, Mich.,  
December 18th, 1936.

Wallace W. Atterbury, Esq.,  
President, Pennsylvania Railroad,  
Philadelphia, Pa.

My dear Wallace :

Carl W. Fisher and I have become interested in backing a Mr. O.D. Treiber in the Diesel engine business. The Company is The Treiber-Diesel Engine Corporation, Camden, New Jersey, working under a co-operative contract with The American Brown Boveri Corporation.

I became acquainted with Mr. Treiber some two years or more ago, and I fell in love with the man, — with his talent as a Diesel oil Engineer, with his qualities as a square man, and his broad experience along various engineering and construction lines, naval architecture, shipyard supervision and so forth, so that if your people want to talk with him now, he is not at The Bessemer Gas Engine Company any more, but just across from Philadelphia, in Camden.

I am much interested in knowing how you came out with your Diesel engine electric locomotives, the engines for which you contracted for with The Bessemer Gas Engine Company at Grove City, Pa., and for the electrical work with my Westinghouse friends.

I was disappointed in my dealings with the Bessemer people. Did they send your stuff through O.K. ?

Our new Treiber-Diesel Engine Corporation is piling up orders in a satisfactory way. I think Mr. Treiber who is at its head, has great talent and ability. I am therefore interested in knowing whether the Bessemer-Diesel locomotives were satisfactory, and if not why not ?

Sincerely yours,

HBJ:ED.  
COPY :

O.D. Treiber, Esq.,  
Camden, N.J.

Henry B. Joy.



Treiber

Grosse Pointe Farms, Mich.,  
December 13th, 1926.

Carl G. Fisher, Esq.,  
Miami Beach, Florida.

My dear Carl :

I dropped you a pen and ink note yesterday, saying I would prepare a letter upon The Treiber-Diesel Engine Corporation for your consideration, -- and here goes :-

Mr. Treiber came here and I spent a whole day and most of a night with him getting educated as to his situation, plans, needs, finances and possibilities.

I was much encouraged by my talk with him as to his ability to organize his Company and to run it as its head. He seems to me to be economical and wise in the handling of his funds. He states that his present alliance with The American Brown Boveri Electrical Corporation will enable him to execute successfully any contract which he may take, within his best judgment.

The important thing, as we doped it out, is to "keep his feet on the ground" and enable him to plan towards an objective for months and years ahead, modifying those plans to meet conditions as they shape themselves more definitely.

The sizes of the cylinders which are the basis for the design of various engines to cover reasonably the important points of demand he enumerated as follows :-

18" X 26"  
figured @ 100# M.E.P. (Mean effective pressure)  
1 cylinder @ 300 R.P.M. - 250 H.P.  
6 " @ " " - 1500 H.P.

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18" X 26"  
figured @ 90# M.E.P.  
1 cylinder @ 300 R.P.M. - 226 H.P.  
6 " @ " " - 1356 H.P.

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18" X 26"  
figured @ 80# M.E.P.  
1 cylinder @ 300 R.P.M. - 200 H.P.  
6 " @ " " - 1200 H.P.

Treiber

December 27, 1926

Mr. Albert Champion  
A C Spark Plug Company  
Flint, Michigan

Dear Albert:

You perhaps know that Mr. Treiber, formerly with the Deere Diesel Company, has a reputation of being the finest Diesel man in America. He has built the smoothest motors, the lightest motors and the best motors at highest speed. He has a plan to take a standard motor and convert it into a Diesel, and you might be interested to have a talk with him along these lines. This of course, would save ~~enormous~~ trouble of designing and should make quite a future for the first company to turn out something creditable using fuel oil.

Treiber gets out to Detroit occasionally, and if you want to talk the matter over with him, he would be glad to run out and see you. I think he already has this in mind with one other company, at least; but I don't know as he has made any positive arrangements as yet.

Yours,

CCF:JD

cc Treiber

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

Treiber

January 29, 1927

*Dear*

Mr. Carl G. Fisher,  
Miami Beach, Florida

Dear Mr. Fisher:

We acknowledge receipt of your communication of the 26th with Mr. Watson's letter which has been noted and which I am returning herewith.

If I interpret Mr. Watson's letter correctly, he is desirous of having your specifications for the heavy oil motor race changed to include carbureting and electric ignition engines which would of course include present day developed high speed gasoline engines.

What the world needs today is a compression ignition motor or in other terms an injection heavy oil motor for truck, tractor and bus service. Your specifications as written seem quite clear and specific to me to mean exactly such a motor. I understand from it the idea is to encourage the development of the small compression ignition motor for automotive purposes which when mastered would be a great economic factor in the conservation of fuel oil and of great national importance. There are three such motors already built in Europe and by the time of the race there will be more of them that will meet your present specifications.

The modification which I understand Mr. Watson would like to have made would permit the use of carbureting and electric ignition motors such as we use in our every day cars. I will admit the compression ignition heavy oil motor in small sizes is not an easy problem and doesn't lend itself so favorably to terrifically high speeds. However, all the difficulties can and will eventually be overcome in my opinion.

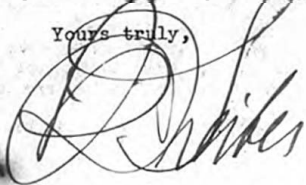
I expect the Diesel motor race will be won by a truck or bus chassis at probably forty or fifty miles per hour which is, in my opinion, fast enough to start oil motor activities in the bus, truck and tractor commercial field immediately. Perhaps in a few years engineers

1/29/27

will master the high revolution oil engine more successfully and maybe some day there will be oil powered chasses running 100 or 125 miles per hour but that won't be this year. The present day Mack Truck motor operates at about the same speed that would be reasonably expected of an oil engine. Development along this line would be pretty sensible and of great commercial value as I see it. Therefore, modification of your present specification as suggested by Mr. Watson would seem to me to defeat your purpose.

I cannot find Mr. Watson listed in any engineering roster. I have never heard of him in connection with oil engine activities. However, there are a lot of engineers who have fooled with oil engines and fall by the wayside saying it couldn't be done and then some darn fool would come along that didn't know it couldn't be done and do it. Can't be done only means to me it hasn't been done yet.

Yours truly,



ODTreiber:LA

February 1, 1927

Mr. O. D. Treiber,  
Treiber Diesel Engine Corp.,  
Garden, New Jersey.

My dear Treiber:

Yours of the twenty-ninth received. Everybody seems to think we have not given them enough time to prepare motors, so I think we will wait until about the first of April and postpone until the following year.

I hoped to see you down here. Is there a possibility of disposing of the motors you are building for me at this time and start out on a new pair later? Finances here are unusually slow and it is going to be several months before we can get matters straightened up so we can go ahead full speed at Montank. We have a great many people who owe us money who are slow making their payments and all of this we depend on for Montank. Do the best you can to dispose of these motors for me.

Mr. William K. Vanderbilt has had a lot of trouble with his motors and I think he might be interested in my motors. It would not hurt for you to call and see him and talk Diesel Motors to him.

Yours,

OGF:T

Treiber

April 20, 1927.

Mr. Richard B. Hoyt,  
25 Broad Street,  
New York City.

Dear Dick:

The interest in the new Treiber engine is increasing tremendously. Treiber is now at the point where he is acknowledged the genius of Diesel engineering in America, at least, and German and English engineers are also interested in some of Treiber's work, especially the Navy, the large shipbuilding companies in this country and the railroad interests. Two companies have already applied for permission to build Treiber engines under a royalty. Both companies are ready to sign agreements at any minute. Caloy opposes.

I am in favor of this plan for the following reasons: If we license under Treiber's patents substantial companies to build under these patents, then we put a very strong leverage in our favor before courts to sustain our patents. In patent suits I have discovered after ten years litigation in the Presto-Light patent that the courts are much in favor of a patent that has been acknowledged as just and sound by substantial manufacturers and that they consider infringers as pirates.

If I was not tied up as I am in Montauk and the Beach, I would not hesitate a minute to put a large sum of money back of Treiber because I believe it is one of the coming industries in America. I am satisfied that Treiber in twelve months' time and probably a hundred thousand dollars in capital can work out a Diesel draft truck that will make obsolete all the trucks in this country. Some of the very best engineers in America agree with me and with Treiber but most of them are too busy to do the work themselves and most of their stockholders figure that they will not do well enough alone for the present. I am financing Treiber from my private

Mr. Richard F. Hoyt.  
April 20, 1927.  
Page 2.

funds and it is difficult. What do you think of the matter and are you enough interested to get your engineers together and we will take the boat and go down to Treiber's plant, which is The Brown Boveri Electric Corporation where he is building the first motors, and see the class of work he is turning out. Mr. Wilder of the Brown, Boveri Electric Corporation called me on the phone a few minutes ago and made an appointment with me for Saturday. I am not sure just what he wants to talk about but I imagine it is these patents and license for them for the Brown Boveri Corp.

It won't take long now after these motors are running for other Diesel engineers to get on to a lot of stuff they never knew before and there is some question in my mind as to what patents might stick and what patents might fall in a free for all fight. I am in no position at this time to enter into a battle with large interests over patents but I do know that if we license one two or three very substantial companies it is a tremendous club to hold over the heads of infringers.

Mr. Henry Joy is one of our stockholders. I am sending a copy of this letter to him. Think the matter over and let me hear from you by Monday if possible.

Am leaving for Montauk right now. Will return tomorrow evening at eight o'clock. Have asked Harvey Gibson to ask several of you to go to Montauk on Wednesday. We are leaving Wednesday afternoon and returning Thursday and arriving here at seven o'clock, or arrive at the New York Yacht Club landing at eight fifteen.

Yours,

COF:T

April 25, 1927.

Mr. Richard F. Hoyt,  
O/o Mayden, Stone & Company,  
25 Broad Street,  
New York, N. Y.

In re TREIBER DIESEL ENGINE COMPANY

Dear Dick:

I naturally overheard several of your conversations with Mr. Fisher and Mr. Bragg with reference to the possibility of capitalizing on Treiber's ability as a designer of Diesel engines, and it appears that both you and Mr. Bragg were interested in investigating the possibilities of doing something on a large scale with the Winton plant in connection with your other interests such as the Wright Engine Company, the American Locomotive and Mack Truck.

Recently Treiber has had an opportunity to close a contract with the Consolidated Shipbuilding Company wherein he furnishes plans and specifications for different sized engines to be built for the Consolidated on a royalty basis. He has also been negotiating with the American Brown Boveri Company on his traction engine and has now received an order for the first engine, which, if accepted, ties him up to a 10-year contract with the American Brown Boveri Company on a cost plus 10% basis.

If Treiber's patterns and designs are as good as people seem to think they are and there is a possibility of doing anything on a larger scale such as you and Caley have suggested I am of the opinion that these contracts would be very harmful to the future of the business, and if anything is to be done in connection with this experimental company these contracts should not be concluded. I do not know how much you are interested in the project but would like some word from you so that I can advise Treiber to either accept or turn down the business that he has in sight.

With kind regards, I am

Yours very truly,

W. A. Kohlhepp.

WAK/EVP



April 28, 1927.

Mr. W. A. Kohlhepp,  
Carl U. Fisher Properties,  
Miami Beach, Florida.

Dear Walter:

I enclose you copy of letter from Henry Joy. We have got to get this engine company straightened up and at once. It is not proper that it should be in the Montauk Company. I will take the stock that the Montauk Corporation has and give them my stock which I paid par for, in lieu of any stock that the Montauk company may have in Treiber's Engine company. This will divorce the entire stock from the Montauk Company.

Treiber is doing all the work and should be President, General Manager, and responsible for the success or failure of this company. Treiber is a wonderful engine builder. I don't think he is very much on finances, although so far he has proven to be quite level headed; but I think he needs some consultation occasionally with men like Kohlhepp and Davis and Jeff so I would like to have Irving Collins put \$5,000 into this company, and Kohlhepp and Hugh Davis put at least a thousand dollars each in this company, and make Treiber the president and then give him control of it all as he is thoroughly reliable and if he makes a success your thousand dollars will run into a hundred thousand dollars; and if he does not, it is a small amount that you put into a big gamble.

Treiber has a great many prospects. If I was prepared to do so at this time, I would back him to the limit. It is unfortunate that I cannot see my way clear to put this money behind his efforts but I think he will come through all right just the same and this will keep the stock in a small number of friends to Treiber, and if he loses out we will all

Mr. W. A. Kohlhepp,  
April 28, 1927.  
Page 2.

know it is in a good cause. I want this matter attended to immediately. Treiber has several big deals on and that he cannot handle unless he has complete authority to do so without asking me or Mr. Joy what he should do. I have not yet found his judgment wrong in any business proposition and certainly not in anything mechanical, so I want this matter attended to as soon as you receive this letter.

If Mr. Collins and Mr. Kohlhepp don't care to go into the company, I want you to arrange the matter just the same and I will put up the amount additional with stock of my own. But I would like to have Collins and Davis and Kohlhepp interested because there is a great possibility in the future.

Joy suggests that I have \$50,000 and Treiber \$40,000 and Joy \$18,000 on the new reorganization. Arrange this matter so that Treiber has control and the rest of us are stockholders. Then Treiber can make whatever arrangement he pleases from his end and to take care of us in the event we have to put up more money or in case of accident that may happen to him.

Yours,

Copies to:  
Mr. Joy  
Mr. Collins  
Mr. Treiber  
Mr. Hugh Davis

CGF:T

# THE CARL G. FISHER PROPERTIES

MEMO TO Mr. Fisher  
FROM Mr. Kohlhepp

DATE May 10, 1927.  
SUBJECT Treiber Stock

I received a copy of your letter sent to Messrs. Collins and Davis.

I feel like you do that Treiber should be given authority to proceed with the Engine Company. At this stage it is possible, however, for him to make some move that would be "penny wise and pound foolish", but I would suggest that he continue to confer with you during the early stages of the business. I think he is a very capable engineer, thoroughly honest and reliable and has very good judgment in many cases, however, he has not had broad business experience and consultations on major points would be of distinct advantage to him.

I would be very glad to be associated in this enterprise, but unfortunately cannot spare a thousand dollars to pay for the stock. As you are transferring Montauk stock for the Treiber stock I would be glad to transfer \$1000 in my Montauk stock for exchange of equal amount of Treiber stock and think it is a good gamble.

I note your last paragraph wherein Joy recommends that you own \$50,000 stock, Treiber \$40,000 and Joy \$10,000. I fail to see where Treiber will get his \$40,000, he has \$5000 in the company now and that is about all the money that he can raise. If provision could be made to get option on this stock he could take it later when he could afford it, but I do not see how the stock could be issued unless Treiber is in condition to pay for it.

*W. A. KOHLHEPP.*

Treiber Stock.

To: Mr. Kohlhepp.

May 18, 1927.

Replying to yours of the 10th:  
You can go ahead and fix up with Treiber as we talked, to the best advantage and transfer \$1,000. of my Montauk stock for an equal amount of Treiber's stock, and I will make you a present of it because I think it is a good gamble and some day it may be a real real ticket.

CGF:T

*Treiber  
CGF.*

Treiber  
July 13, 1927.

Mr. Henry B. Joy,  
501 Lake Shore Road,  
Grosse Pointe Farms,  
Michigan.

Dear Mr. Joy:

I was very much surprised to learn from Mr. Fisher the other day that I was held responsible for the delay in reorganizing the Treiber Diesel Engine Company. I do not know where you received this impression as I have given Mr. Treiber considerable time in considering the affairs of his company and have made several set-ups for his consideration and have studied set-ups that Mr. Treiber has prepared and one that was prepared by his accountants, Ernst & Ernst of Philadelphia. Each time we have conferred on the subject we have decided that it would be advisable to withhold the reorganization until he had completed the first big engine, so the successful operation of his first engine would attract a great deal of attention and, I would think, would make it possible for him to secure money on a more favorable basis.

Several months ago Mr. Treiber and I made out a budget wherein I agreed to advance certain sums of money each month. This has been done and I understand the work has progressed according to schedule. I have a great deal of confidence in Treiber and in the success of his company and have been very glad to cooperate with him in every possible way. I am afraid that Treiber has caused some misunderstanding with both you and Mr. Fisher by partial discussion of these plans and also by being too considerate of my time by not coming to me as often as he should to discuss his worries and difficulties. I had Mr. Treiber out at Montauk over the weekend of July 4 with Mr. Wilder of the American, Brown, Boveri Company, who is apparently interested in the further promotion of the Diesel Engine Company. Wilder, however, is essentially a promoter and Treiber did not encourage his participation.

The set-up for the new company prepared by Ernst & Ernst of

Philadelphia, which Treiber says is approved by the President of the Camden Bank, with whom he transacts business, provided for \$500 Preferred stock with 5,000 shares no par Common. The Preferred stock would be 7% cumulative and would participate in Common stock dividends, each share of Preferred receiving half the dividend declared on each share of Common. In this set-up Treiber was to receive the entire issue of Common stock as the organizer, promoter and manager of the business.

As you well know, the promotion and development of any engine company is highly speculative and I fail to see where it would be fair for Treiber to ask his friends to put up half a million dollars, have absolutely no voice in the expenditure of the money or the management of the business and receive two-thirds of the profit, with no investment, in addition to drawing a fair salary. I suggested to Treiber that he adopt the set-up suggested by Ernst and Ernst and that he sell the Preferred stock at par giving one share of no par Common with each share of Preferred and still leave the dividend participating provision in the Preferred stock. This would then give the investors 50% of the Common stock and a voice in the management of the business, also two-thirds of the profits, which, I believe, is more equitable. I would strongly recommend that Treiber proceed to set up his company on this basis. He will then be in a position to sell the stock from time to time as opportunities present themselves. This would give Treiber control of the company and a very large portion of the profits to compensate him for his efforts.

As stated above, I have arranged to finance the completion of one of the engines, and Treiber should continue to work in accordance with the schedule arranged to complete his engine at the earliest possible date as it will be very valuable in his reorganization to have a completed product to demonstrate with:

I am sending a copy of this letter to Mr. Fisher and Mr. Treiber.

Yours very truly,

W. A. Kohlhepp.

MONTAUK BEACH DEVELOPMENT CORPORATION

MEMO TO Mr. Carl G. Fisher  
(Copy to Mr. Joy)

FROM W. A. Kohlhepp

*Treiber* DATE July 19, 1927

SUBJECT \_\_\_\_\_

I am just in receipt of your letter of the 8th forwarded from Miami Beach. You mentioned the subject of this letter to me on the boat the other day, but I had no idea that you were not in touch with more details of the transaction than you have indicated in your letter. I recently wrote Mr. Joy before receiving your letter and forwarded a copy to you for your information. In line with our conversation, I explained in some detail the apparent cause of misunderstanding which, in my opinion, is the fact that Treiber has tried to be too considerate of all of us and has been too timid in taking the necessary action in handling the affairs of his Company.

You mention giving orders and having nothing done about them. My orders from you were to cooperate and further Treiber's project. This I have done to the best of my ability in personal conference with Treiber, and in each instance we have reached decisions that appeared best to both he and I. It appears to me that Treiber has evidently permitted me to sell him some idea that he agrees to and afterward complains to you and Joy about it. I intend to see Treiber this week and attempt to further the suggestions contained in my recent letter, of which you have a copy. It is impossible for me to do more, as I certainly cannot be expected to handle the detail organization work.

I mentioned the Treiber stock on the boat, but to confirm for your information beg to advise that the stock was not transferred to me pending re-organization of Treiber's Company. Furthermore, I did not accept the stock as a gift, but accepted it on the condition that I could exchange an equal amount of my Montauk stock for your Treiber stock. This angle can be concluded in any manner that you prefer.

*W. A. Kohlhepp*  
W. A. KOHLHEPP *W.*

WAK:M

Treiber  
On Board Spray III  
Manhasset Bay  
Bound for Montauk Pt.  
July 23", 1927

Carl G. Fisher Esq.  
Port. Washington, L. I.

My dear Carl:-

"Aw Hell",- have you ever read the book? Anyway "them's my sentiments!

Well, I have just got your letters of July 2" & 7" with enclosures. I have long been puzzled as to how much you knew of your relations with me in the Treiber Diesel Engine Corp. and your letters with enca sort of open the door for me to "bawl you out" and possibly educate you as to ~~the picture~~ of things as it looks to me.

First, let me say that I am sure tickled that things are looking up with you. You sure have had a hard spell with a Presidential election year to come. And then what!

I got your letters at Albany en route. I sent radio to Treiber to meet me in New York Friday. I have kept him on board until I could dig into our pet corporation affairs and get up a scheme for re-organization which we thought wise and practicable. He has just left for Camden. 5:00 P. M.

We worked out a possible plan on which we have spent two days and at Treiber's suggestion I enclose it for your amendment or approval, and anyway your action. YOURS!

PUZZLE:

You have continually shown interest in Treiber's effort to accomplish something new and worth while, and your letter indicates your continued interest BUT why then happens what happens!

Let me begin in the middle. When you got into a financial jam you wrote me giving me all your stock in Treiber's Corp. and told me to do what I pleased, that you couldn't pay. Say, Old FDear there are some things a fellow would rather not have given to him! Then besides I believe that troubles work out some way and I don't believe in giving up, even at 90 years of age.

Well, after some gyrations and difficulties, you found a way and agreed to pay to Treiber's Corp. \$10,000 down and \$5,000 each month so that Treiber could continue and cut his cloth accordingly. He did budget so as to carry-on work on one engine and very bad ably and intelligently. You said that you might be able to pay even more. However, even the \$10,000 and the following monthly \$5,000 have fallen behind schedule. Just now he is cutting and slowing up, standing off Creditors, on top of previous slowings-up, because a check sent by mail is thought to be lost and instead of

meeting his imperative needs by send at once a duplicate, when he advises you that the check is not received, correspondence ensues and no check comes. Now that is the way you may want to do, I don't know. I think, however, I ought to tell you the facts, then you can do as you please about getting on with the engine work. Treiber says that because the \$10,000 down and the \$5,000 are behind schedule he has had to stay safe! And he is right.

Now, Old Dear, because from your letter I am uncertain just how much you know of the facts in the case I am going into a little history, and also give you the existing picture.

You suggested once that I go into Treiber Corp.. If I had faith in Treiber. Treiber wanted me to have my name attached so I chipped in. You were going to give a contract for certain engines the terms of which were outlined to me which would give the Corp. a start. I thought it was a fair venture then and I think so now in spite of the unfortunate adverse circumstances in getting your engines thru. If you can accomplish improved conditions I think Treiber can come thru, but if you cannot I really will be quite discouraged.

With your definite contract we organized and started.. I was planning to contract if practicable for a type that would fit my boat. Your affairs "jammed". Yaht "jammed" Treiber; our credit gone; no standing to get business; all our capital tied up in your difficulties. Our pet Company gone "bluie"!

According to Mr. Treiber you owe our little company about \$65,000! I would assume that you know this except for your letter and encls. Anyway the fact is that my \$5,000 and Treiber's \$5,000 and your \$25,000 paid in as Capital to Treiber's Company is all now "borrowed" by one Carl G. Fisher. Treiber's Company has also some \$35,000 of pressing debts incurred in forwarding your engine work. Perhaps you can fix it up and clear the slate, and possible you cannot! If you cannot I think, Old Dear, that you ought to let me know, because now that I have knowledge of the facts I do not wish my name to be any longer as a Director in the Treiber Diesel Engine Corp. which is going on incurring obligations the matter of meeting which seems to be in no great doubt. In fact it can't pay! The fact is it is in bankruptcy as shown by its books unless you can make a few quick wiggles and shake some funds into it's coffers.

That \$65,000 you owe it should be paid and I think it should discontinue work on your contract unless you can pay currently as work progresses, and perhaps pay in advance as past promises have not come thru as anticipated, though if the funds come as needed at the rate you want to proceed with the work there would be no difficulty. Perhaps you know all this and perhaps not.

I think you will agree that the accumulated debt should be paid and that funds should be supplied to meet the current budget



Joy to Fisher, July 26, 27. Page #3

decided upon by you as the rate of progress you desire. My view is that Mr. Treiber should play safe and not go on unless such a clearing up of finances can be done.

Now, Old Dear, I don't want you to get sore at me for giving you this picture, as I may want to borrow some money from you some day. I assure that I assumed you knew all about these matters until your letters indicated that there is a chance that you do not.

Another matter which entertained me, and which I accidentally dug out of Mr. Treiber is that in becoming a stockholder in Mr. Treiber's Company, I have not one Carl G. Fisher as my brother stockholder but that of the Montauk Development Corporation also.

Mr. Treiber's whole soul is wrapped up in accomplishing the making of this big engine for you; further he hopes to make a success of the Treiber Engine Company. However you can plainly see that his Company is not in a very strong position to get new business or enlist new capital while it is in it's present state of "bustedness."

Seriously, Carl, can't you give somebody a "kick" in the pants and have him send checks to clean the slate. Then YOU tell

Treiber how fast you want him to go and provide him the funds to go with. I know you do not want to use either my money or Mr. Treiber's to finance Montauk with! Joke! I am afraid our pennies wouldn't go far. Hi, Hi.

I understood Mr. Treiber to say the first engine was about three or four months to a test. He has had to slow up due to causes above. We are both scared and don't want to go any farther without money in hand. What would you do?

Address me:- "Treasure Hill"  
Watch Hill, R. I.

Sincerely,

Signed

Henry B. Joy

TREIBER DIESEL ENGINE CORPORATION

Scheme of re-organization drawn at the suggestion of Mr. Carl G. Fisher by Mr. O. D. Treiber and Mr. Henry B. Joy. The object of this scheme is to supersede the present plan of incorporation and the present contract agreement giving Mr. Treiber a percentage of the gross profits, and also to place the control of the corporation in Mr. Treiber.

The Capital Stock of the Corporation shall be in two classes of stock, Class A. Stock and Class B. stock.

CLASS A STOCK.

5000 shares, no par value, non voting, ~~By~~ cumulative as to dividends, preferred as to assets, callable for retirement at 120.

CLASS B. STOCK

5000 Shares, no par value, to have voting rights exclusively except that in case no dividends on the Class A. stock within two years then the Class A. Stock shall also have voting power.

Disposition of Above Stock

Present outstanding stock to be exchanged as follows:  
One share of Class A. stock and one share of Class B stock to be exchanged for each share of present outstanding stock.

Stockholder	Holding	Holding to be
C. G. Fisher	250 shares	250 shares A and 250 Shares B
O. D. Treiber	50 "	50 " A " 50 " B
H. B. Joy	50 "	50 " A " 50 " B
	<u>350</u>	<u>350</u>

To be issued at once to O. D. Treiber in place of present contract agreement as to his percentage of profit share, 700 shares of Class B. stock. This stock is ~~to be issued~~ in compensation for ~~services rendered~~ services rendered and to give to him the controlling stock interest.

To be held in the Treasury, 500 shares of Class B Stock to be available for rewards to employes of the Corporation, to be issued to such of them and upon such terms and conditions as the Directors may determine.

In consideration of services to be rendered by Mr. O. D. Treiber and to maintain his stockholding as a controlling interest in the Corporation, 1725 shares of the Class B. Stock is set aside in escrow in the Treasury of the Corporation and authorized to be issued to Mr. Treiber provided he is in the employ of the Corporation, as follows:

When and as any of the unallotted shares of the Class B. stock remaining in the Treasury of the Corporation shall be issued as may be

determined by the Board of Directors, a like number of shares shall at the same time be issued to Mr. O. D. Treiber from the Class B stock held in the Treasury as above stipulated.

It is agreed by all the shareholders of the Corporation that the Corporation shall extend to present employees the right to purchase Class A stock at a price not less than \$100 per share and in no single case more than thirty (30) shares, and to receive therewith also one share of Class B stock for each share of Class A. Stock so purchased and paid for. This right shall not extend beyond a period of six months from the date of this re-organization Charter Amendment.

RECAPITULATION

Showing disposition of Capital Stock after making effective this plan of re-organization.

CLASS A STOCK --8% cumulative and non-voting:-		
C. G. Fisher.....	250	shares
O. D. Treiber.....	50	"
H. B. Joy .....	50	"
Held in the Treasury for financing.....	4650	"
	<hr/>	
	5000	Shares
Class B. Stock,---voting shares:-		
C. G. Fisher. . . . .	250	Shares
O. D. Treiber. . . . .	700	"
H. B. Joy. . . . .	50	"
	<hr/>	
	1050	Shares
Held in escrow in hands of the Treasurer to be issued to O. D. Treiber as above.....	1725	"
Held in the Treasury for financing .....	1725	"
Held in the Treasury for awarding as set forth above to employees of the Corporation .....	500	"
TOTAL AUTHORIZED ISSUE. . . . .	<u>5000</u>	<u>"</u>
	<hr/>	
	5000	Shares

The above is approved and directed to be put in proper form for putting this plan into effect.

Signature of all the shareholders of the Treiber Diesel Engine Corporation.

July 26, 1927.

Mr. Henry B. Joy.  
"Treasure Hill",  
Watch Hill, R. I.

My dear Henry:

I have yours of the twenty-third. There are several points in your letter that are not of less new to me.

First: The stock in the Montauk Corporation is as safe as any stock I know of but I had intended it to be transferred so we could turn it over to you or Treiber.

I have not lost interest in Treiber's efforts and if I had a nice bank account today I would send Treiber a check for \$50,000 or \$75,000 and tell him to hurry up. I believe his engines are good and he is going to succeed. However, I have just been scraping my toes so as to get ahead on a cash balance; we have no much stuff that is necessary and so many accounts to take care of, together with so many disappointments among the people who owe us money. We have several million dollars now past due accounts at Miami. The people who owe this money are good, they are worth it but they just have not the cash. They are going to pay some of these days; in the meantime our interest account is mounting up. But there is no use in forcing good customers into the hands of receivers if there is a chance they will pay up. On the other hand, we ourselves are in a lot of difficulty keeping up our end and trying to carry the other people with us.

Treiber is one load that we are trying to do the best we can with. I don't know why a check that was started to him should not get there. I am calling Kohlhepp on the phone today and asking him to send Treiber any past balance that is due on our agreement. Just where Kohlhepp is going to get

Mr. Henry B. Joy,  
July 26, 1927.  
Page 2.

this money today I am not sure as our bank account is quite low; and in addition to all our other troubles the government has just gotten out a sort of bum argument about back taxes because I made a mistake in the organization of the Miami Beach company and the government claims that I owe them a lot more taxes than I do owe. I would not be surprised if they are jumping down on me some of these days with a terrific blow.

The money which I am digging up for Treiber is not coming from the Montauk Corporation but from my individual assets. I have over a million dollars worth of clear assets here at Fort Washington I have been trying to move but have been unsuccessful so far.

I am going to try to see Kohlhepp this afternoon or tomorrow and will write you immediately. Will also get Treiber's check for at least \$5,000. Why the hell don't you dig up \$5,000 or \$10,000 to help him out? I know you are now half as hard up as I am, and some of these days if you do get hard up I will always loan you money if I have it -- sometimes do and sometimes don't.

We are getting along fine at Montauk; selling some wonderful pieces of property but we had accumulated quite a lot of deductions before we got into sales; and we always get back to the same results -- the hurricane sure did blow hell into us in a number of ways. However, we are going to pull through. We may lose some tail feathers but we will still get on the top of the old fence and crow.

Yours,

GJ:T

Copy to Mr. Treiber ✓  
Mr. Kohlhepp.

MONTAUK BEACH DEVELOPMENT CORPORATION  
MONTAUK, LONG ISLAND

Treiber

August 30, 1927.

Carl G. Fisher, President,  
Montauk Beach Development Corporation,  
PORT WASHINGTON, L.I., N.Y.

Dear Mr. Fisher:

-In re: Treiber-Diesel Engine Corporation-

I am writing you this letter at General Tyndall's suggestion in order to summarize to you briefly, the proposed scheme of reorganization of the Treiber-Diesel Engine Corporation in order that you may be fully advised as to its meaning to you.

This scheme involves the following points:

- I. An increase of 2,000 shares of no par value stock to 10,000 shares of no par value stock, to be divided into two classes of 5,000 shares each, the classes to be known as "A" and "B"- voting rights to be exclusively vested in Class "B" stock.
- II. The 5,000 shares of Class "B" voting stock is to be disposed of as follows:
  - A. One share to be exchanged for each share of present outstanding stock, i. e., 250 shares to Carl G. Fisher, 50 shares to Henry B. Joy and 50 shares to O.D. Treiber.
  - B. 700 shares to be given to Treiber.

This, of course, gives Treiber control of the Directors and officers of the corporation. This 700 shares is to be given to Treiber in consideration of services rendered. There is, of course, nothing due Treiber for services rendered inasmuch as he is receiving a flat salary of \$7500. a year for such services. This issue of 700 shares to Treiber is supposed to supersede the present agreement with him, which provides four things, as follows:

1. \$7500. a year salary for Treiber.
2. 10% of the net profits during the preceding year.
3. An undertaking that Treiber will devote his exclusive energies to the engine corporation.
4. An undertaking that all inventions, etc., shall be the exclusive property of the engine corporation.

Carl G. Fisher, Esq.,  
Port Washington, L.I., N.Y.

-2.  
August 30, 1927

C. 500 shares to be available for rewards to employees.

Of course Treiber himself is an employee and inasmuch as he can control the Directors, he could, should he so desire, issue this 500 shares to himself.

D. 1725 shares to be set aside for Treiber and whenever the Board of Directors issues stock to others, the same amount so issued is to be issued to Treiber.

This, of course, is fine for Treiber as he thereby avoids every possibility of any one else getting control.

E. Treiber desires to give the employees of the engine company the right to purchase Class "A" stock and with each share of Class "A" stock so purchased, to give such employee one share of Class "B" voting stock. Of course Treiber, should he care to do so, could exercise this privilege in his own behalf.

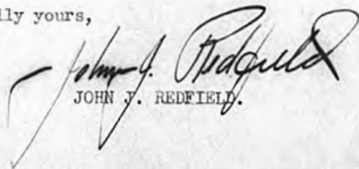
The net result of the above is that complete control of this company passes from you to Treiber, for which you receive nothing in return, and you thereby lose the only means of protecting your own investment. I presume, therefore, that you desire to enter into this proposed scheme of reorganization in order to aid Treiber regardless of whether or not it reacts to your own disadvantage.

My only purpose in writing this letter is that I feel it my duty to give you the benefit of my own judgment, such as it is, before you start any action which tends to spread your own financial resources without any resultant benefit in return to either yourself or this corporation.

Will you therefore kindly confirm to me your desire to go ahead on this transaction?

With kind regards, I am

Faithfully yours,

  
JOHN J. REDFIELD.

JJR/J

Port Washington, I.I.,  
September 8, 1927.

Mr. John J. Redfield,  
Montauk Beach Development Corp.,  
Montauk, I.I.

Dear Mr. Redfield:

Thanks for yours of August 30th. I am fully aware that in passing this stock to Treiber he is getting control, and he should have control. The company, of course, is indebted to us for the amount we have paid on the engines which are being built for us, and I think this is protection enough under the circumstances.

We have really been responsible for Treiber's getting in quite a jam through no fault of our own, but I will take a chance and pass the control into his hands as he is giving his exclusive time to the job and should have control. To be frank with you, I don't want to be bothered with the thing any more, other than to see it go through.

I have a plan of trying to help him which may work out. I will know in the next few weeks. In the meantime, as soon as Treiber can get one of his engines in operation I think he is going to get all the business he can handle, and I am not particularly interested in profits in the Treiber company, only to see the company succeed so we can get some reliable engines for my boats.

Yours,

CGF:T

Copy to Gen. Tyndall.



Copy for Mr. Fisher

Mr. Tyndall.

Sept. 23, 1927.

Mr. Kohlhepp

Treiber  
Treiber Diesel Engine Co.  
Your memorandum 9/20.  
Thomas Holding Corp.

Dear Bob:

I have your memorandum of the 20th enclosing invoice of the Treiber-Diesel Engine Company, and also the Thomas Holding Company, the latter covering steel anchorages for float in front of the Campanile Apartment.

Calbb has had all negotiations in connection with the Campanile work. Ned Purdy, Mr. Fisher and Mr. Bragg have worked jointly on a design of float and it is possible that both Ned Purdy and Calbb Bragg have knowledge of these anchorages.

With reference to the Treiber-Diesel Engine Company, this is a rather long story. These engines were originally contracted from the Bessemer Engine Company at a contract price of approximately \$185,000.00. Contract was executed and a deposit of \$40,000. or \$50,000. made with the Bessemer people, in accordance with the terms of the contract. Several months later Mr. Treiber came to New York for several conferences with Mr. Fisher and it appeared that Bessemer was reluctant to build the motors, and Treiber reported that while we could compel them to construct the motors, the majority of the board of directors of the Bessemer Company were opposed to the contract as it was an experimental motor that would greatly interfere with the routine of their plant, and he expressed his opinion that we would be a long time in getting the motors completed.

After some discussion Mr. Fisher offered to give Treiber the contract, the engines to be constructed in some outside plant and the Speedway Motor Company on the Harlem River was considered at that time.. It finally developed that this contract would get Treiber in trouble with the Bessemer people and he finally severed connections. Treiber carried on the work on the drawings and after looking around finally made a very good contract with the American Brown-Boveri, at Camden.

When the time came for closing contract with Treiber, I found that Treiber was a man of little or no resources, and I didn't consider it good discretion to make him a down payment of \$40,000. or \$50,000. As Mr. Fisher and Mr. Joy were talking of setting Treiber up in the engine business, I thought it best for us to control the company and contract with the company, which would put us in a position to protect our interests. The Treiber Diesel Engine Corporation was organized with a capital of \$35,000.00, of which we provided \$25,000.00, and Joy and Treiber each \$5,000.00.

September 23, 1927.

Contract was then let on Mr. Fisher's recommendation on a cost plus 25% basis. This contract was let in consideration of Treiber's estimate that the engines would cost \$108,000.00, which would give us a total cost of \$135,000.00.

At the time of my last visit to Camden, some weeks ago, Treiber showed me estimates that increased the cost only slightly, but according to his last billing his cost has already run in excess of \$135,000, as the total to the date of his last invoice is \$135,261.22.

I had this situation fairly well in hand and could keep a pretty close check on Treiber until about ten weeks ago when Mr. Treiber got to telling Joy of his troubles, which resulted in an exchange of letters between Fisher and Joy, that threw the whole thing in the air. Last spring Mr. Fisher called Treiber down here and offered to give him the engine company and quit but this left Treiber with considerable liabilities on his hands with some completed parts of the big engines that could not be finished and in a rather deplorable condition. Montauk was not in a position to make any further payments, after having made a payment of \$16,000.00 in January, and I arranged a program on Treiber's estimate wherein we were to advance \$55,000. Due to the hot exchange of letters between Joy and Fisher, and Mr. Fisher's exasperation over the matter, we have advanced from Miami Beach \$50,000. to date, making a total of \$65,000.00 that has been paid on this contract.

I have always considered the \$25,000. cash that we put in to the stock through the Montauk Company as being a part payment on this contract. This \$25,000.00, in the settlement of Mr. Fisher's account at the time of concluding our big loan, was transferred to The Carl G. Fisher Company. Including the \$25,000.00, we have paid on account some \$90,000.00.

In addition to this we have endorsed three notes of the Treiber Company as follows:

Erie Forge Company, Erie, Pa.  
\$10,000.00 dated March 21, 1927 that matured on Sept. 20th, 1927.

Aluminum Co. of America, Pittsburg, Pa.  
\$5,849.49 dated March 21, 1927, maturing Sept. 20th, 1927.

C. H. Wheeler Manufacturing Co.  
\$6,000.00 dated May 25th, 1927, Due Nov. 25th, 1927.

43...Mr. Tyndall.

Sept. 23, 1927.

The first two notes were given in settlement of parts for the engines. They are now past due, and I have been waiting to hear from Treiber. No doubt, we will have to take them up.

The \$6,000.00 note covered a water brake for testing the engines that is equipment of the Engine Company and not a part of the cost of these engines. Therefore, in addition to having paid in \$90,000.00, we are directly liable on notes that we have endorsed for \$21,855.99, making a total of \$111,855.99, which exceeds the amount of Treiber's original estimated cost.

Included in Treiber's billing of \$186,000. as of September 1st, is 20% profit in addition to his entire overhead, which reduces his net cost to approximately \$108,000. to date.

I am enclosing copies of the billing from the Treiber Company on these engines for your information. Invoices Nos. 7 and 8 I find missing from my files and they are probably in the New York files.

The plan in continuing to finance these engines from Miami Beach was to be able to complete one engine for test, as Treiber felt positive that he had a sale for both engines if he could get one on the block. The sale was to reimburse us, and also to provide finances for completing the second engine. The engine was to be ready for test on or about this time, or in the very near future.

I do not know what Mr. Fisher may order in connection with this contract in the near future, but from all appearances it has been a rather unsatisfactory experience for all concerned.

I expect to be in New York on or about October 3rd and I will be glad to help clarify the situation at that time.

W.A. Kehlhepp

WAK:R  
Encl.

Treiber

September 24, 1927.

Mr. R. E. Olds,  
Capital National Bank Bldg.,  
Lansing, Michigan.

My dear Mr. Olds:

I am very much interested in securing as quickly as possible a pair of Treiber six hundred horse power V type Diesel motors for the "Shadow K". These motors will weigh ~~twenty~~ <sup>thirty</sup> pounds to the horse power, will save me about thirty thousand pounds in weight, will go away with a lot of attachments, give me reliability far beyond the present motors.

We had a million dollar mortgage on the Flamingo Hotel almost pur through but the deal fell down through the excessive charges that would be necessary together with this mortgage and the failing of this deal confines me to a strict budget for the next year at least and until the Miami situation straightens up.

It occurred to me that you might be willing to finance the building of these Treiber engines, to cost about \$65,000, possibly \$75,000, take a mortgage on the engines at seven per cent interest, and as further security \$50,000 of Montauk preferred par stock for which I paid \$50,000 cash. The present book value of Montauk stock, either preferred or common, is no doubt 2 1/2 to 1.

Mr. Treiber would need this money at the rate of about \$10,000 or \$12,000 per month. I am furnishing Mr. Treiber between \$6,000 and \$10,000 a month to finish up the pair of three thousand horse power motors which he is building for the Montauk Corporation.

Mr. R. E. Olds.  
September 24, 1927.  
Page 2.

You may be interested to know that your opinion as to the design of these pistons I am having trouble with being wrong, was confirmed by six of the best automobile engineers in America who have been here and at Montauk and who have examined carefully this design within the last ten days. Also, you may be interested to know that the new design of the Winton Company will undoubtedly be solid injection along the same lines of Treiber's motors and it will be necessary for ~~them~~ to use a lot of Treiber's inventions to make these solid injections up to Treiber's standard.

I think that if Treiber can get this pair of Motors through for me, it will mean a lot of business for him. Kindly let me hear from you.

Very truly yours,

CGF:T



Treiber  
September 29, 1927.

Mr. W. Burgess,  
11 Broadway,  
New York City.

Dear Mr. Burgess:

We expect the gears for the "Shadow K" at one o'clock today. We will have these gears installed by nine o'clock tonight and the "Shadow" will leave for Southampton to meet Mr. LeBoutillier and his party. They expect to go up the New England coast and return by Wednesday, possibly before that time. At any rate, we wish to take off one of the gears we now have installed and install a new one as the gears have been over fifty thousand miles.

This would give us time to be in good shape to take you and Mr. Vanderbilt to Montauk by Saturday, leaving at most any time you designate, and returning if you like Sunday noon or at any time you say.

I am quite anxious to interest Mr. Vanderbilt in the "Shadow" or in the new boat which we have outlined and on which we have spent a lot of time in the past two years. The engines for the new boat, namely, three thousand horse power each, are about sixty per cent completed. You can see these engines if you wish to call on Mr. Treiber who is located now with the Brown Boveri Corporation where they are building the motors.

I am having a little dummy made up of both the "Shadow K" and the new boat which we have named "Montauk". I will send it down to you for you to submit to Mr. Vanderbilt with the request that if he is not further interested he return these dummies to me as it takes quite a good deal of time to get one of these dummies made up and there are so many changes coming up all the time in these designs, as you know, being a designer yourself, that you

Mr. W. Burgess.  
September 29, 1927.  
Page 2.

cannot decide absolutely on all details until you really get into the building.

I think a new boat such as the "Montauk" would revolutionize yacht building in this country. We have made a great step forward in the engines on the "Shadow". After fifty thousand miles the bearings are practically perfect. My engineer told me yesterday we were less than three thousandths off on our cylinders. This, of course, is due to aluminum pistons. On the other hand, we have a piston trouble to lick and we are going to do so immediately.

We have the best piston expert in the world on the job and they are going at it preparing to spend any amount necessary to whip this piston trouble. We, of course, got twenty thousand miles from the pistons we have but we are not satisfied with this result. We want pistons to last indefinitely without replacement and at high speeds. We have interested in this job such men as Mr. Chrysler, Mr. Bragg, Mr. Kleisrath, Mr. Masury, Mr. Howard Coffin, Tommy Milton, Mr. Nelson, Mr. R. E. Olde. These men I consider to be the last word in engineering brains when it comes to piston design of engineering of the type we refer to. Of course, they are only interested as friends and also from a desire to see the Deisel engine progress.

I think that with the "Shadow" we have already broken every existing Deisel record both for speed and hours used without trouble, but we want to go farther and our last trouble seems to be pistons. The beautiful part of aluminum pistons is that when you break one or have trouble, you cause no danger whatever to the motor; you simply shut down the motor, take out the piston and put the other one in. If we had cast iron pistons we would have serious trouble in case of a break, so that we know our minds are definitely set and sold on the alloy piston.

Mr. W. Burgess,  
September 29, 1927.  
Page 3.

The only thing we have to do now is work out a design which is more easily cooled and will not grow after twenty or twenty-five thousand miles, and this we know we are going to do.

Let me know if there is anything more I can do for you. Hope to see you some time, and even if Mr. Vanderbilt is not interested further come out and see us and go with me ~~some time~~ to Montauk on the "Shadow". I would like to talk over with you those new Treiber motors and the new "Montauk" boat.

Very truly yours,

CGP:T



Treiber

November 11, 1927.

Mr. Richard F. Hoyt,  
25 Broad Street,  
New York City.

Dear Dick:

Just returned yesterday from a visit to the Treiber Diesel Engine plant at Camden where he has assembled and almost ready for tests the 3000 horse power Diesel. It is the cleanest job I have ever seen. The weight will be less than twenty pounds per horse power.

Treiber also has drawings for a 600 horse power completed and a 300 horse power Diesel to weight 6000 pounds, for the Consolidated Company who are building from Treiber's drawings and paying Treiber a royalty on his patents. He has an order from Mr. Harold Vanderbilt for a pair of the 600 horse power motors for Vanderbilt's new boat, the hull of which is a duplicate of the "Shadow K".

Treiber is over the top and fully able to take care of himself from now on; but he does need a small plant of his own or at least a plant where he can have more or less seclusion and a chance to work without interruption. I am wondering if you have lost interest in the Diesel business. It looks to me like the Diesel business has only started. Certainly the motors which Treiber is turning out is a tremendous step in advance of anything that has ever been done, and I believe the 300 Horse power engine which he is turning out for the Consolidated Company will be both a sensation and a revolution to yacht owners and Diesel engineers.

With a limited amount of money of probably \$150,000, Treiber could move very much faster than

Mr. Richard F. Hoyt,  
November 11, 1927,  
Page 2.

he is going at this time and I am quite sure I would be glad to advance these moneys if not for other obligations I have at the present time and for the next year to come. I believe with Treiber having \$150,000 additional capital at this time over a period of the next six months, that he would have a big entering wedge into one of the big businesses of the future that will eventually equal any individual automobile business in this country.

Will be glad to talk the matter over further with you if you are interested. Otherwise, forget it.

Yours,

CGZ:T

\*\*\*\*\*  
155 East 47th Street

January 7th, 1929.

Dear Bob,

Treiber-Diesel Engine Company

I spent the better part of yesterday with Treiber. He is a great fellow, and it seems to me that he is not only a remarkable engineer, but has the rare ability of making one dollar do the work of five.

He does not think that there is anything in the negotiations with the Westinghouse Company. He does think that Jacobs will be ready and willing to provide his capital requirements within the next week or so. As you know, however, Treiber is not any too anxious to see the control of this Company pass to Jacobs.

Treiber seems to think that Jacobs is not any too friendly toward the Skipper, and that, if control passes to Jacobs, the latter may make himself unpleasant and troublesome about the big engines, perhaps insisting that the Company complete their building, claim payment therefor for completion cost of about \$35,000, and demand their removal from the property. If the worst comes to the worst, and it should be necessary to make a deal with Jacobs, it would seem advisable that we make provision for the purchase of the engines, if possible, by Jacobs as a part of the deal, and for the purchase by him of the Skipper's stock, as well as the additional stock required for the financing of the Company. If the deal does not include the purchase of the engines, there should certainly be some provision made to insure the postponement of their completion until they are sold.

I got from Treiber a fairly clear history of the Company, and made with him as complete an analysis as possible of its requirements. It is his conclusion, and I am inclined to agree with him, that he needs \$200,000 of additional working capital, which amount will enable him to get into commercial production of the two, smaller type, standardized, marine engines. I dictated a memorandum to his secretary, who will type the same today and forward it to me, and, from this, I shall prepare an informal summary of the picture for use in undertaking a sale of this stock. I have two potential buyers in mind.

Undoubtedly, the General Motors people made a survey and a written analysis of the Company. By any chance, did you get a copy of this? If so, I should like very much to have it. I should also like to have a copy of any letter or memorandum which you have prepared, analyzing the situation of this Company.

Faithfully yours,

A handwritten signature in dark ink, appearing to be "Howard", written in a cursive style with a long horizontal stroke extending to the right.

General Robert H. Tyndall,  
Carl G. Fisher Company,  
Lincoln Road, Miami Beach,  
Florida.

Copy to Mr. Carl G. Fisher

TRIEBER DIESEL ENGINE CORPORATION

CAMPDEN, NEW JERSEY

By 20th, 1933

The TRIEBER DIESEL ENGINE CORPORATION a Corporation (hereinafter called the Company), propose to sell to

MR. CARL S. FISHER  
of Fort Washington, Long Island, New York

(hereinafter called the Purchaser), and the Purchaser hereby agrees to buy the following described engine or engines and equipment at the prices and upon the terms hereinafter specified, according to specifications of the COMBANT'S Bulletin No. 126, which is hereby made a part hereof.—

ENGINE: Two (one each Right and Left hand) Model 2B-12, 300 H.P., 12 V cylinder (6" Bore x 8" Stroke) 1000 R.P.M. Trieber Diesel Marine Engine, with electric starters and reverse gear.

EQUIPMENT: Each engine to have the following equipment: Racifier, Lubricating Oil Cooler built integral with engine, Fuel and Lubricating Oil Strainers, Exhaust Circulating Water Pump, Lubricating Oil Pump and Fuel Oil Governor Pump, Gages, Tachometer, and a set of Engineer's Tools.

PRICE: The purchase price of said engine and equipment hereinafter set forth is the sum of Twenty-Four Thousand Dollars (\$24,000.00) Gold Coin of the United States, payable to the Company's office in Camden, New Jersey, as follows:

TERMS OF PAYMENT: Five thousand dollars (\$5,000.00) upon the acceptance of this proposal.  
Five thousand dollars (\$5,000.00) September 1st, 1933.  
Four thousand dollars (\$4,000.00) when engines have been tested and accepted and are ready for shipment.

The balance of ten thousand dollars (\$10,000.00) to be due and payable March 1st, 1934, and to be indicated by the promissory note of the Purchaser, bearing interest at 6% per annum, and dated as-of-date of test and acceptance.

If partial shipment is made, pro rata payments shall likewise be made.

If shipment is deferred at Purchaser's request, payment shall become due and payable when Purchaser is notified that engine or engines are completed, ready for delivery.

DELIVERY: Engines and equipment offered under this proposal will be delivered P.O.B. care Camden, New Jersey, or P.A.S. Steamer, Philadelphia, Pennsylvania, between 3<sup>rd</sup> and 4<sup>th</sup> months after receipt of order and full information by the Company, it being understood and agreed that the delivery thus indicated, is subject to specific acceptance, as hereinafter provided, confirmation and prior sale.

The Company shall not be responsible for any delay in the delivery of engine or engines herein specified, parts thereof, or equipment therefor, by reason of delays in transportation, curriers, fires, strikes, lockouts, riots, floods, acts of God, inability to obtain skilled labor, necessary materials or associated apparatus, or other causes beyond its control, and the receipt of any engine or parts specified in this contract by the Purchaser shall constitute a waiver of all claims for damage or loss due to delay.

**CANCELLATION:** Due to the fact that the engine offered under this proposal will be built especially for the Purchaser, the Purchaser agrees that cancellation will not be accepted by the Company, nor shall original specifications be changed excepting on the terms and with the authority of the Company first had and obtained.

**RISK:** Engines, parts or equipment therefor, when delivered to a carrier by the Company, shall be at the risk of the Purchaser, and the Company shall not be liable for any loss or damage while in the custody or possession of any warehouse, railroad, steamship company, express company or any common carrier or public utility, or while in transit.

All claims for alleged shortages must be made within five (5) days after receipt of shipment, otherwise no such claim shall be considered.

**WARRANTY:** The engine or engines specified herein, shall be tested by the Company and ~~also~~ by the Purchaser at factory where made, before shipment, and the Company guarantees said engine or engines shall develop the rated horsepower or at such test, which will be conducted by the Company's engineers and ~~may~~ be witnessed by the Purchaser or his duly authorized representative. Receipt by Purchaser of said engine or engine after said test, shall constitute acceptance of same. The Company guarantees the engine or engines herein specified to be well made, of good material and in a workmanlike manner. If any part or parts of the engine or engines herein proposed to be furnished, fail through defect in material or workmanship within one year from the date of shipment thereof, the Company shall replace such defective part or parts free of charge F.O.B. its factory. No claim will be allowed for consequential damage from any cause, and the replacement of such defective part or parts as herein provided, shall be the full measure of the Company's liability. The Company shall not be liable for repairs or alterations unless same are made with its written consent and approval. Defective parts shall be returned to the Company's factory, transportation prepaid if so requested by it. This guarantee does not cover damages resulting from misuse, neglect, re-design or reconstruction of the engine, or any part thereof.

**PATENT INFRINGEMENTS:** The Company shall further indemnify and save harmless the Purchaser from any claims made against him for infringements or alleged infringements of any patent rights based upon the installation or use by him of any of the equipment covered by this proposal.

**TERMS:** Until the Purchaser has fully complied with all the terms, covenants and conditions of this contract and made all of the payments as

herein provided, said engine or engines shall belong to, and the title to said engine or engines shall remain in, the Company. Possession of said engine or engines shall give the Purchaser no title or interest therein and no right except as herein provided. If the Purchaser shall fully comply with all the terms, covenants and conditions of this contract and make all the payments as herein provided, the Company agrees then, and then only, to give a bill of sale of said engine or engines to the Purchaser and convey title to him.

**REPAIRS:** In the event of the default of the Purchaser, or if the Purchaser fails or neglects to comply with any of the terms of this contract or to make any of the several payments provided herein when due, or in the event that the Purchaser shall become financially involved or insolvent, or shall be adjudged a bankrupt, or any action is instituted either against said Purchaser or directly or indirectly against said engine or engines, the Company at its option and without notice to the Purchaser, may elect to declare the whole purchase price immediately due and payable, or the Company may without notice to the Purchaser, declare all of the rights of the Purchaser under this contract terminated and without demand first made, and with or without legal process, immediately take possession of said engine or engine wherever found, using all necessary force so to do and hold the same discharged from further liability under this contract, and the Purchaser waives all claims for damages due to or owing from, or connected with, any such taking. In the event the Company elects to take possession of said property, all of the rights of the Purchaser under this contract shall immediately terminate and all payments heretofore made hereunder shall belong to the Company.

In the event the Company, because of the failure of the Purchaser to perform any of the terms and conditions herein provided for, shall elect under the terms hereof, to hold or retain possession of said property or to collect any installment or installments of the purchase price or to enforce any remedy hereunder, the Purchaser agrees to pay to the Company any and all expenses incurred by the Company in connection therewith, including a reasonable attorney's fee.

**WAIVER:** Time and each of its terms, covenants and conditions are hereby declared to be of the essence of this contract, and compliance by the Company of any payment hereunder after the same is due, shall not constitute a waiver by it of this or any other provision of this contract.

**ACCEPTANCE:** This proposal, which is made in duplicate, is subject to immediate acceptance, and will become void fifteen (15) days from date hereof. It shall be considered a contract in full force and effect only upon its receipt by the Tractor Diesel Engine Corporation at Camden, New Jersey, when so accepted in writing by the Purchaser, and shall become operative, and be construed, according to the laws of the State of New Jersey. It shall constitute the entire and only agreement between the parties thereto, and no agent or employee of the Tractor Diesel Engine Corporation has authority to vary from any of the terms and conditions herein.

Accepted

1933

TRACTOR DIESEL ENGINE CORPORATION

*Carl Fisher*

*[Signature]*  
PRESIDENT

## MEMORANDUM

FROM MR. FISHER 's Office.

DATE June 5, 1929

TO Mr. Paul Kunschik.

SUBJECT

Mr. Fisher has today signed a contract with the Treiber Diesel Engine Corporation of Camden, New Jersey, for two Diesel engines of 300 H.P. each, payment as follows:

Five Thousand Dollars upon acceptance of the proposal

Five Thousand Dollars, September 1st, 1929

Four Thousand Dollars when engines have been tested and accepted and are ready for shipment

The balance of Ten Thousand Dollars to be due and payable March 1st, 1930, and to be indicated by the promissory note of the Purchaser, bearing interest at 6% per annum, and dated as of date of test and acceptance. If partial shipment is made, pro rata payments shall likewise be made.

If shipment is deferred at Purchaser's request, payment shall become due and payable when Purchaser is notified that engine or engines are completed, ready for delivery."

The first payment of Five Thousand Dollars has been paid by Mr. Fisher out of his private account in the Port Washington National Bank & Trust Company.



TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

June 7, 1929

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

Day before yesterday two gentlemen from Mr. Sloan's and Mr. Pratt's offices, General Motors in New York, visited us here and went over our proposition pretty carefully. I told them we weren't very enthusiastic about closing this thing up but that our interest might be somewhat augmented if they would take over the big Berthas at the same time. They were unable to say whether this could be done as that would have to be decided by higher authority. However, they pointed out that with G.M. owning the Engine Company the possibility of selling them would be much greater than it is at the present time. I believe this is right and surely they will sell a good deal better with G.M. back of them than with the present Company.

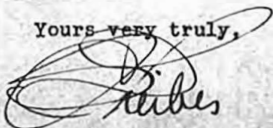
I am going to see them in New York on Wednesday, June 12th, at which time we will proceed further with the details and make definite plans for the stock transfer if it is agreeable to you to accept \$65.00 a share, plus \$115.00 for the Preferred Stock.

I had a 'phone call a little bit ago from Bob. He says he will be down here Monday. I'll give him the story as far as he wants to hear it although the above just about covers it. I will let you know further developments after our meeting on Wednesday.

We have just received the order you sent in for the two 300 h.p. engines. Thanks a lot. We'll push them along for the earliest possible delivery and will advise you, in advance, of the payment as you have requested..

With kindest personal regards,

Yours very truly,



ODT:G

Montauk

June 10, 1929.

Mr. O. D. Treiber,  
Freiber Diesel Engine Corp.,  
Camden, New Jersey.

My dear Treiber:

I have yours of the seventh. If you and Jacobs want to sell, it is all right with me. In fact, I probably need the money more than either one of you.

But I do think that the General Motors should take over the big engines. I am willing to take a loss on the big engines for the general development of the company. It does not seem hardly fair or proper that they should get the benefit of this development work at my expense. I realize it is a great company to sell to and also that the big motors would probably sell with them back of the motors. But the trouble comes in their not pressing the big motors and selling them in preference to building others. If you were on the job and staying with them as General Superintendent or Chief Engineer, or whatever job you desire with them, I would feel safer in a deal being made for the big motors. However, if you think the best thing to do is to sell, I would go ahead and do so. I will stick with you and the other stockholders no matter what side of the fence you jump on.

ODT:T

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

June 21, 1929.

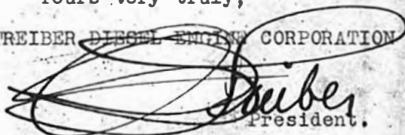
Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

Enclosed find a statement which I have made up in order to give you a quick, clear picture of your account. This covers everything except the "Big Berthas" and, as you know, we have had no expense against these engines for several months. There are three \$5,000.00 notes unpaid but you are paying these off at the rate of one note each month.

Yours very truly,

TREIBER DIESEL ENGINE CORPORATION

A large, stylized handwritten signature in dark ink, appearing to read "Treiber", is written over the typed name "Treiber" and the word "President". The signature is highly cursive and loops around the text.

President.

ODT:FB  
Enc.

STATEMENT

CARL G. FISHER

ENGINE ACCOUNTS

Contract dated October 10, 1928 for  
Two (2) Four-Cylinder Diesel Generating  
Sets @ \$4,250.00 Each \$ 8,500.00

Payments Received to date:

March 14, 1928	\$2,550.00	
April 9 1928	1,275.00	
May 7 1928	1,275.00	
June 12 1928	<u>1,275.00</u>	<u>8,375.00</u>

Balance: 2,125.00

Payment due July 1st, 1928	1,275.00	
Balance due on delivery	<u>850.00</u>	
	<u>\$2,125.00</u>	

We will install above Generating Set in  
"Shadow K" at our docks in Camden at cost  
not to exceed \$1500.00.

---

Contract dated May 20, 1929 for  
Twin Engines Model DR-12, 300 H.P.  
12-Cylinders \$24,000.00

Payments received to date

June 6, 1929	<u>5,000.00</u>
--------------	-----------------

Balance \$19,000.00

Payment due Sept. 1, 1929	\$ 5,000.00	
" " on delivery	4,000.00	
" " Note March 1, 1930	<u>10,000.00</u>	
	<u>\$19,000.00</u>	

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G. 6/21/29

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

June 28, 1929.

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

Purdy's have notified us that they have an order for two of the 300 H.P. motors for Governor Cox. We have given them a delivery on these of from four to five months. We have an order for another pair of these engines from the Herreshoff Manufacturing Company for a Mr. Todd, an enthusiastic yachtsman in the Boston district. This makes eight of these engines now on order and in anticipating that other orders might be forthcoming, we are ordering up materials for twelve engines. This will give us two extra pair coming through yet to be sold. There will be no delay on the engines unless we have a calamity similar to the Florida hurricane or something worse.

I was in New York yesterday and felt inclined to want to run out to Montauk. I 'phoned your house and learned that you might be in later in the evening and left word that I would come out. However, later developments made this impossible.

There is nothing further developed here about the General Motors deal. Bob put up a hard fight to get them to take the big engines and you may rest assured it was not his fault they turned them down. I was in hopes that that deal could be consummated as I would like to be relieved of the financial strain of building up this business. We have so little behind us to do the big things we are planning on doing. We have close to \$200,000.00 worth of business on hand now and prospects look very bright but I may need a lot more machine tool equipment and working capital to get this thing going right.

I saw John Jacobs the day before yesterday. He was planning to see you over the week-end. He has been either careless or negligent in taking care of the payments on his contract for two 300 H.P. engines and I was after him to get his balance of \$13,000.00 paid up and also to give me the \$12,500.00 he has agreed to do, which money will go right into the company for stock which was arranged for at the time Mr. Jacobs got his. Undoubtedly you are familiar with the details of this transaction as it was part of the resolution authorized permitting

6/28/29

Jacobs to buy one thousand shares of common stock at \$50.00 a share and myself two hundred and fifty shares at \$50.00 a share. Jacobs was loaning me the money to take it up but we mutually agreed to let the loan remain in abeyance for a while as the company did not need the money and it would save me paying interest until such time as the company needed the money. That time has arrived so I am after him for the \$12,500.00 now. He gave me \$5,000.00 to apply against his account which leaves a balance of \$8,000.00 due. He has promised me a check covering all of these items on July 5th, which will amount to about \$25,000.00.

Jacobs wants to authorize the sale of \$200,000.00 worth of common stock at \$50.00 a share, which is the price he paid for the thousand shares he now has. He says he will loan me money to purchase stock to the amount of stock purchased by himself and will put another \$50,000.00 in on October 1st and another \$50,000.00 on January 1st, this stock to be his security for the loan. That is all right with me as it would help me to keep control of the company while it is still in the process of formation. He said he would see you and get your approval of this scheme and then we could authorize it by the usual resolution signed by the directors, of which you are one. Of course, this stock would have to be offered to the other stock holders to permit them to buy their portion if they care to do so. In any event I do not believe it would be satisfactory to you or myself either for Mr. Jacobs to get the controlling interest. I believe it would be better for us to sell out to General Motors although I may be wrong. Jacobs has been so careless with his contract and this, coupled with an inclination towards reversal of decisions, has made me a bit skiddish. Nevertheless you size up the situation and act in accordance with your own judgment.

I felt a keen disappointment in not being able to close the General Motors deal but if you think it is best to hold out on the sale of the big motors, I will co-operate with you.

Now, if you do not like the set-up Jacobs has in mind we might get General Motors to take a big block of stock. I would not object to having them own the controlling interest in the company. Whatever is done I want it to protect your interests in a manner satisfactory to you. You own the whole company as far as I am concerned and I want you to get a lot of personal satisfaction out of it.

I am glad you are getting settled in your new home at Montauk and will be awfully happy to run out and see you sometime before the season is over. I am trying to arrange to do that

Mr. Carl G. Fisher

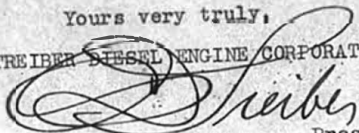
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6/28/29

sometime late in July or August.

Yours very truly,

TREIBER DIESEL ENGINE CORPORATION

A large, stylized handwritten signature in dark ink, appearing to read "E. Treiber". The signature is written over the typed name of the corporation.

President.

ODTreiber:FE

Montauk

July 1, 1939.

Mr. G. D. Treiber,  
Treiber Diesel Engine Corp.,  
Camden, New Jersey.

My dear Treiber:

I have yours of the 28th. I am glad you are getting orders for the little 12 cylinder engines. I was sure they would be popular and I don't believe you have hardly started yet to get orders on them.

I am, of course, much disappointed in what you have to say regarding Jacobs. We certainly don't want him to get control of the company or be in a position to dictate to us ... the sale or any other policy you might want to pull through. I want you to retain control of the company and I think you certainly ought to put it up to him to come through with his payments.

Now regarding getting my o.k. on any new set up: I don't want to have anything to do with any new set up without going into the matter from this standpoint, that you will thoroughly retain control; also that the set up will be made by either Mr. Joy if you can get him to come over and do it, or by Mr. Jim Willson—who at one time was very anxious to form a new syndicate to buy the Treiber Diesel company, but just at that time he got into a new promotion deal for the Curtiss Company which kept him just one jump ahead of a fit. In the new promotion of the Curtiss Company they have made millions. Aside from this, I have had lots of experience with them as attorneys and they are straight shooters. We have just recently made a big deal with them whereby they took some unusual chances, relying entirely on the integrity of Montauk and they advanced considerable money without waiting for the proper papers to be signed, which ordinary bankers would never do. I know this whole set up will interest Jim Willson -- at least, he will be interested enough to act as our advisor.



Montauk

Mr. O. D. Treiber,  
July 1, 1929  
Page 2.

From what you say in your letter regarding Jacobs, I am naturally worried somewhat and would much prefer to sell out to General Motors if that is what you want to do. However, with your present business it seems to me it would be very easy for Mr. Joy to get a new set up for you to get you whatever money you need.

I do know worrying over finances is the worst possible thing that can happen to you or to anybody else in your line of work. I am sorry you did not come out and talk with me the other day. I wish you would run out the first opportunity on Saturday or Sunday (which probably will be the easiest time for you to get away). Bring your wife and the kids. See if you cannot get Mr. Joy to come down and talk it over with us. At this time Mr. Jim Willson will be here and we can call him in on a little private conversation, but I don't want to be mixed up with people I don't know, and I am sure you don't. On the other hand, when it comes to a last resort, I will be willing, if you wish to do so, to sell to General Motors and take chances on the big engines.

Now try and make it next Saturday if you possibly can.

Yours,

OCF:T

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STATEMENT

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TREIBER DIESEL ENGINE CORPORATION

FISCAL YEAR ENDING JUNE 30, 1929.

## BALANCE SHEET

as of  
June 30, 1929

## ASSETS

Aug 6, 1929

## CURRENT:

Cash on deposit	\$ 5,662.92	25,000.00
Petty Cash	<u>100.00</u>	
<b>TOTAL CASH</b>		<b>5,782.92</b>

## NOTES RECEIVABLE

15,000.00

## ACCOUNTS RECEIVABLE

5,303.48

## INVENTORIES:

General Stores	18,743.39	
Work in Process, Material	1,778.70	
" " Labor	1,988.68	
" " Patterns	34,994.83	
" " Tools, Dies and Jigs	4,969.75	} Additional 75,000. Charged to contracts
" " Drawings	<u>24,818.22</u>	

## TOTAL INVENTORIES

87,291.55

## TOTAL CURRENT ASSETS

113,357.98

## FIXED ASSETS:

Research and Development	864.57	
Patents	5,581.98	
Machinery & Equipment	39,501.40	-----Estimated appraisal
Tools, Dies & Jigs	3,391.65	75,000.
Drawing Room Equipment	1,768.71	
Furniture & Fixtures	1,805.37	
New Shop Improvement	8,660.37	
Automobile	955.00	
Stationery & Printing	<u>898.81</u>	

## TOTAL FIXED ASSETS

63,427.97

## DEFERRED ASSETS:

Prepaid Interest	80.00
"	951.65
Organization	<u>13,711.38</u>

## TOTAL DEFERRED ASSETS

14,743.03

## TOTAL ASSETS-- FIXED AND DEFERRED

78,171.00

## TOTAL ASSETS:

191,528.96

191,528.96

(August 6, 1929)

Consolidated Contract	75,000.00	
Good Will & Patents	250,000.00	
Other Assets	<u>865,000.00</u>	530,000.
Drawings & Patterns & Jigs of		
1. Miami Gasoline Engine		
2. Miami Lighting Engine, Estimated cost		50,000.
"Big Berthas"		<u>225,000.</u>

Total Assets, August 6, 1929

\$ 996,528.

Balance Sheet (Cont'd)  
as of  
June 30, 1929.

TOTAL ASSETS		191,528.96
	<u>LIABILITIES</u>	
CURRENT:		
Accounts Payable	25,371.98	
Payroll (Accrued)		
Due July 5, 1929	<u>1,151.26</u>	
TOTAL CURRENT LIABILITIES		26,523.24
DEFERRED:		
Deferred Billing	31,950.00	
(Uncompleted contracts)		
Reserves for Depreciation	<u>5,624.03</u>	
TOTAL DEFERRED LIABILITIES		37,574.03
TOTAL CURRENT & DEFERRED LIABILITIES		64,097.27
CAPITAL STOCK:		
Authorized		
5000 shares Pref. No par	40,000.00	
5000 shares Com " "	<u>50,000.00</u>	<u>90,000.00</u>
TOTAL LIABILITIES		154,097.277
CURRENT NET PROFIT:	44,893.73	
Less Deficit to		
June 30, 1928	<u>7,462.04</u>	
SURPLUS		<u>37,431.69</u>
		<u>\$191,528.96</u>

**PROFIT AND LOSS STATEMENT**

as of  
June 30, 1929.

<b>SALES:</b>		
Contracts (Cost Plus)	277,872.88	
Engines	70,000.00	
Parts	<u>3,431.22</u>	
<b>TOTAL SALES</b>		<b>351,104.08</b>
<b>COST OF SALES:</b>		
Contracts (Cost Plus)	229,390.98	
Engines	<u>60,496.89</u>	
<b>TOTAL COST OF SALES</b>		<b><u>289,887.87</u></b>
<b>GROSS SALES PROFIT</b>		<b>61,216.21</b>
<b>LESS OPERATING EXPENSES</b>		
Selling Expenses (Schedule A)	721.65	
Administration	11,036.14	
Engineering	4,794.99	
Manufacturing	<u>12,757.25</u>	
<b>TOTAL OPERATING EXPENSES</b>		<b><u>29,310.03</u></b>
		<b>31,906.18</b>
<b>OTHER INCOME:</b>		
Payments from Manufacturing Rights Consolidated Shipbuilding Corp.	13,009.80	
Discount Earned	313.15	
Interest "	150.51	
Sundry	<u>81.62</u>	
<b>TOTAL INCOME</b>		<b><u>13,554.88</u></b>
<b>GROSS PROFIT</b>		<b><u>45,481.08</u></b>
Less Interest Paid		<u>587.33</u>
<b>NET CURRENT PROFIT</b>		<b><u><u>\$44,893.73</u></u></b>

**ESTIMATED INCOME  
CONTRACTS**

	<u>Contract Price</u>	<u>Received on Account</u>	<u>Monthly Payments</u>	<u>Amount due on Completion</u>
Carl O. Fisher	24,000	5,000		14,000.
Carl O. Fisher	10,000	8,375	1,275.	2,350.
John Jacobs	25,500	12,000	8,000	5,500.
W. Lippincott	1,500	375		1,125.
Humphreys, Inc.	8,400	1,800		4,800.
Humphreys, Inc.	12,000	3,000		9,000.
Humphreys, Inc.	6,400.			
R. W. Allen	25,000.	5,000		20,000.
Purdy Boat Co.	24,000		6,000.	6,000.
Chas. E. Smith	5,000			5,000
U. S. Navy	7,312			7,312
Consolidated Shipbuilding Corp	45,824		4,568	6,882
Consolidated	25,600			
Consolidated	8,980.	2,240	2,240	2,240.
Herreshoff Mfg Co	24,000		6,000	4,000.
Electric Boat Co.	15,500	3,875		11,625
James H. Carstairs	45,000	4,500	9,000	4,500.
Stock Subscription			12,500	
Notes Receivable			15,000	
Accounts Receivable			5,303	
Royalty, Consolidated Shipbuilding			3,009.	
Credit at Bank			25,000.	
	<u>311,788.</u>	<u>38,885.</u>	<u>127,398</u>	<u>104,304.</u>

Above contracts to be completed on or before  
February 1, 1930.

JUNE 30, 1929

JUNE 30, 1929

Total yds <sup>7</sup> 435,000

Half + Half.

Dug 30' except.

Dim 504 x 120.  
45'

we

38" feet line-

26' foot depth.



TRIEBER DIESEL ENGINE CORPORATION  
Fiscal Year Ending June 30, 1929.

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BALANCE SHEET

as of

JUNE 30, 1929

ASSETS

CURRENT

Cash on deposit	\$5,862.98	
"    "    "    Petty	<u>100.00</u>	
TOTAL CASH		\$5,762.98
NOTES RECEIVABLE		15,000.00
ACCOUNTS RECEIVABLE		5,308.49

INVENTORIES

General Stores	18,743.29	
Work in Process Material	1,776.70	
"    "    "    Labor	1,988.66	
"    "    "    Patterns	24,994.83	
"    "    "    Drawings	<u>24,818.22</u>	
TOTAL INVENTORIES		<u>82,321.80</u>
TOTAL CURRENT ASSETS		\$108,368.21

FIXED ASSETS

Research and Development	864.57	
Patents	5,581.96	
Machinery & Equipment	29,501.40	
Tools, Dies & Jigs	8,361.41	
Drawing Room Equipment	1,768.71	
Furniture & Fixtures	1,805.37	
New Shop Improvement	8,660.49	
Automobile	955.00	
Stationery & Printing	<u>898.81</u>	
TOTAL FIXED ASSETS		68,297.72

DEFERRED ASSETS

Prepaid Interest	80.00	
"    Insurance	951.65	
Organization	<u>13,875.78</u>	
TOTAL DEFERRED ASSETS		14,707.41

TOTAL ASSETS - FIXED AND DEFERRED

83,105.13

TOTAL ASSETS

\$191,493.34

## BALANCE SHEET (Cont'd.)

as of

JUNE 30, 1929.

TOTAL ASSETS		\$191,498.34
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LIABILITIES

## CURRENT

Accounts Payable	\$25,371.98 ✓	
Payroll (Accrued) due July 5, 1929	<u>1,151.26 ✓</u>	
TOTAL CURRENT LIABILITIES		\$26,523.24

## DEFERRED

Deferred Billing (Uncomp. Contracts)	31,950.00 ✓	
Reserves for Depreciation	<u>5,624.03 ✓</u>	
TOTAL DEFERRED LIABILITIES		<u>\$37,574.03</u>
TOTAL CURRENT & DEFERRED LIABILITIES		64,097.27

## CAPITAL STOCK

Authorized (5000 Shares Pref. No par)	40,000.00	
" (5000 " Com. " " )	<u>50,000.00</u>	
TOTAL LIABILITIES		<u>\$90,000.00</u>
		\$154,097.27

## CURRENT NET PROFIT

Less Deficit to June 30, 1928	44,858.11	
	<u>7,462.04</u>	

27,396.07

## SURPLUS

\$191,498.34

PROFIT AND LOSS STATEMENT

as of

JUNE 30, 1929.

<b>SALES</b>		
Contracts (Cost Plus)	\$277,672.86	
Engines	70,000.00	
Parts	<u>3,431.22</u>	
<b>TOTAL SALES</b>		\$351,104.08
<b>COST OF SALES</b>		
Contracts (Cost Plus)	229,390.98	
Engines	<u>60,496.89</u>	
<b>TOTAL COST OF SALES</b>		<u>289,887.87</u>
<b>GROSS SALES PROFIT</b>		\$ 61,216.21
<b>LESS OPERATING EXPENSES</b>		
Selling Expenses (Schedule A)	757.27	
Administration ( " B)	11,088.14	
Engineering ( " C)	4,794.99	
Manufacturing ( " D)	<u>12,757.25</u>	
<b>TOTAL OPERATING EXPENSES</b>		<u>29,345.65</u>
<b>NET SALES PROFIT</b>		<u>\$ 31,870.56</u>
<b>OTHER INCOME</b>		
Payments from Manufacturing Rights Consolidated Shipbuilding Co.	13,009.80	
Discount Earned	313.15	
Interest	150.81	
Sundry	<u>81.62</u>	
<b>TOTAL INCOME</b>		<u>13,554.88</u>
<b>GROSS PROFIT</b>		<u>45,425.44</u>
<b>LESS INTEREST PAID</b>		<u>567.33</u>
<b>NET CURRENT PROFIT</b>		\$ 44,858.11

SCHEIDT & BAW

Selling Expenses from June 30, 1928 to  
June 30, 1929

Salaries	\$359.08 ✓
Advertising	240.17
Supplies	8.92
Proposals	13.61
Traveling	98.32
Miscellaneous	19.67
Commissions	37.50

TOTAL

\$757.27

SCHEDULE "B"

Administration expenses from June 30, 1928  
to June 30, 1929.

Salaries	\$5,975.22 ✓	
Telephone & Telegraph	786.77	
Supplies and General	690.40	
Postage	232.25	
Traveling	323.76	
Rent	300.00 ✓	
Depreciation	84.01 ✓	
Insurance	578.30	
Dues, Subscriptions, etc.	180.73	
Miscellaneous	1,231.00	
Depreciation - Patents	170.40 ✓	
Depreciation - Automobile	132.65 ✓	
Legal Expense	<u>350.65</u>	
TOTAL		\$11,036.14

CENTRAL BOND

SCHEDULE "C"

Engineering Expenses from June 30, 1928  
to June 30, 1929.

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Salaries	\$2,641.52 ✓	
Supplies	482.27	
Research & Development	1,432.55	
Depreciation	187.19 ✓	
Miscellaneous	<u>51.46</u>	
TOTAL		\$4,794.99

SCHEDULE "D"

Manufacturing Expenses from June 30, 1928  
to June 30, 1929.

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Indirect Labor	\$1,499.43 ✓
Indirect Supervision	1,733.50 ✓
Supplies	1,222.68 ✓
Oil	232.68 ✓
Rent (Cranes)	240.00 ✓
Heat, Light & Power	553.99 ✓
Rent (Shop)	3,180.00 ✓
Depreciation - Machinery and Equipment	945.60 ✓
Depreciation - Tools, Dies and Jigs	42.85 ✓
Amortization	1,858.28 ✓
Insurance	715.08 ✓
Freight and Express	<u>933.42</u>
TOTAL	\$12,757.25



ANALYSIS OF ASSETS TO JUNE 30, 1929

	<u>JAN. 1-1929</u>	<u>JUNE 30-1929</u>	<u>INCREASE</u>
General Stores	162.50	18,743.39	18,580.89
Patterns	2,411.13	34,994.83	32,583.70
Tools, Dies & Jigs	3,683.17	8,361.41	4,678.24
Drawings	12,722.81	24,818.22	12,095.41
Research & Development	--	664.57	664.57
Patents	3,857.50	5,581.96	1,724.46
Machinery & Equipment	12,065.15	39,501.40	27,436.25
Furniture & Fixtures	2,193.41	3,574.08	1,380.67
Automobile	--	955.00	955.00
Stationery & Printing	200.00	898.81	698.81
Advertising	<u>--</u>	<u>13,711.38</u>	<u>13,711.38</u>
	\$37,295.67	\$152,005.05	\$114,709.38

This Analysis does not include value of Allison's Patterns and Drawings. There is also \$32,583.40 to be credited to Drawings, Tools, Dies and Jigs Patterns when Montauk Development Co. and American Brown Boveri Electric Co. contracts are completed.

ESTIMATED INCOME

CONTRACTS

	<u>Contract Price</u>	<u>Received on Account</u>	<u>Monthly Payments</u>	<u>Amount due on Completion</u>
Carl G. Fisher	\$24,000.00		7/5 5,000.00 8/5 5,000.00	14,000.00
John Jacobs	25,500.00	12,000.00	7/1 8,000.00	5,500.00
W. Lippincott	1,500.00	375.00	-	1,125.00
Humphreys, Inc.	8,400.00	1,800.00	-	4,800.00
R. W. Allen	25,000.00	5,000.00	-	20,000.00
Carl G. Fisher	19,000.00	6,375.00	7/1 1,275.00	2,350.00
Purdy Boat Co.	24,000.00	-	9/12 12,000.00 7/9 8,000.00	6,000.00
Chas. E. Smith	5,000.00	-	-	5,000.00
U. S. Navy	7,312.00	-	-	7,312.00
Consolidated Shipbuilding Co.	45,824.00	-	7/10 4,568.40 9/1 8,852.80 10/1 8,852.80 11/1 8,852.80 12/1 8,852.80 Total 8,852.80	6,852.80
"	25,600.00			
"	25,500.00			
"	8,960.00	2,240.00	12/1 2,240.00 1/1 2,240.00	2,240.00
Humphreys, Inc.	12,000.00	-	-	9,000.00
"	6,400.00	3,000.00	-	
Herreshoff Mfg. Co.	24,000.00	-	7/28 10,000.00 Spec 5,000.00 " 5,000.00	4,000.00
Electric Boat Co.	15,500.00	3,875.00	-	11,625.00
James H. Carstairs	45,000.00	4,500.00	11/1 9,000.00 12/1 9,000.00 1/1 9,000.00 2/1 9,000.00	4,500.00
Stock Subscription			7/1 12,500.00	
Notes Receivable			15,000.00	
Accounts Receivable			5,305.49	
Royalty From Consolidated Shipbuilding			7/1 3,009.60	
Credit at Bank			25,000.00	
	286,336.00	33,725.00	192,919.49	95,064.60
	311,736.00	32,965.00	177,399.49	104,304.60

The above estimate is based on contracts now on hand and which will be completed on or before February 1, 1930.

Montauk

August 8, 1929.

Mr. G. LeBoutillier,  
287 Pennsylvania Station,  
New York City.

My dear LeBout:

I am sending you a copy of letter which I have written Mr. Coffin regarding our rail car situation. I have talked to Mr. Hurley last winter, who is, as you know, connected with I think the Chicago and Alton Road. I told Mr. Hurley last winter I thought we could have the car ready to test this summer but my financial affairs necessarily reflected right into Treiber as I had started out to finance him to the extent of \$500,000. which I thought would be enough for Treiber to get going. However, Treiber is now out of the woods, is financing himself except for \$5,000 every month from me and he is making money. We are now in a position to go ahead with this rail car. We cannot, however, go ahead as fast as I would like.

Naturally, I would like to have you interested in this car and in some way responsible for the first one, if it is successful, and I cannot see any reason in the world why it won't be successful, neither can Mr. Treiber. The numerous Aerocars we have out have travelled several hundred thousand miles and we know that they are o.k. The Power Plant which Treiber is bringing through is exactly the same general construction as the Diesel engine which he has been building for twenty years. The wheels and the tracks can be exactly the same as you are using now or those used for street cars. The clutches and gears are nothing new. The materials we are able to buy today as a result of developments during and since the war make light weights possible.

The success of the Treiber engines in continuous service with the Consolidated Shipbuilding

Montauk

Mr. C. LeBoutillier,  
August 8, 1939,  
Page 2.

Corporation has brought Treiber in a very short time with his new motors and light weights to the attention of the entire Diesel industry, to such an extent that we are now besieged with offers to sell the company and to sell Mr. Treiber. However, Mr. Treiber prefers to be in business for himself, or at least to share largely in the profits, and I agree with him thoroughly.

I know from my own experience in rail-reading both as "news butcher", fireman, brakeman, the owner of a six mile railroad and the owner of a fifteen mile street railway line, some of the difficulties to be overcome, and with these thoroughly in mind I am as sure of the success of Treiber's engines and the Curtiss connection and the Aerocar combined on the rails as I am of the sun coming up tomorrow; and you are the first man I have tried to actually convince of these things before a demonstration will prove it.

In our negotiations for expanding our plant to be able to carry larger numbers of engines in stock ready for immediate delivery (which no other Diesel engine company does or can do) we have been seriously handicapped until the present time by lack of capital. We have one man who has purchased a set of Treiber's engines and is quite familiar with Diesel construction and the possibilities of the business, who offers to loan the company any sums they may want on company notes -- but he will not loan without controlling the company and he will not purchase Preferred stock. Necessarily, we cannot do business with him. Representatives of the G.M. negotiated to purchase the company outright, which we did not want to do under their conditions. The representatives of two other companies which I am not at liberty to name

Mr. G. LeBoutillier,  
August 8, 1938,  
Page 3.

wish to reorganize the company on a basis to be outlined within the coming month.

I would like to have you participate in this reorganization to the extent that you will consider the setup of the reorganization and after you know all of the figures consider if you will be a stockholder and officer in this organization. At the present time we have only five stockholders:

Henry B. Joy	G. F. Kettering
John Jacobs	O. D. Treiber
Carl G. Fisher	

The Diesel engine business from now, as fast as they can be built in the type which Treiber alone is building, will be a bigger business than the General Motors business. If Treiber's patents stand, it will be difficult for competition to do the same things he does as well or economically without a great deal of engineering and time. These conditions should give Treiber a big start in the business. The marine field is enormous, and of course you know what the bus, truck and railway fields offer.

You may not be aware that I advanced the money to the Winton Company to build the engines in the Shador X and took a chance that they would be o.k. in reducing the weight from 158 pounds per H.P. to 80 pounds per H.P. These were the first heavy duty engines built in America or any other place at 80 pounds per H.P.

I financed Treiber to build for demonstration purpose the engine which he is building, further reducing the horse power from 80 lbs. to 28 lbs per H.P.; and now we are dropping from 25 lbs. per H.P. to 13 lbs. per H.P. — and these will be as successful as the ones right now in daily service built by Treiber.

The licensing of these patents in foreign countries is of enormous value. The profit from the licenses from only one company so far should be over \$50,000 annually to the Treiber Company.

Mr. O. LeBoutillier,  
August 8, 1929,  
Page 4.

The auxiliary gasoline lighting equipment on every yacht in the United States can be replaced with such an equipment as Treiber is now building, where the owner has enough money to buy new equipment.

A most tremendous advance has been made in Diesel construction, weight economy and reliability in the past eighteen months, and Treiber is so far ahead of the others, in my estimation, he has the best opportunity to have the largest business if his financial set up is properly handled. In this new set-up I want to get some help from people who understand and are sympathetic with the transaction.

I have for all time gotten out of my head any idea of having any ~~own~~ business. Until recently I have practically owned and bossed every company I have ever been mixed up with, but that is entirely out of my head now. I am anxious for the success of the various ventures I am mixed up with. I have all the money I want if I can keep what I have and I want other people to have their share.

The Treiber Company has \$25,000 in the bank, does not owe anybody anything, and has enough orders to insure good profits continuously just as they are today. We are handicapped for space; we are handicapped for tools; we are handicapped for lack of capital to build and carry motors in stock ready for instant delivery (and this is the proper way to make the Diesel engine a success on a larger scale.)

I wish you would think the matter over and let me know if either of these subjects interests you at all.

Yours,

OGP:T

Montak

August 15, 1929.

Mr. Dan J. Mahoney,  
Dayton, Ohio.

Dear Dan:

I have yours of the 12th and I have no doubt that the plan you suggest is the best.

The boats are coming along fine, right on schedule time and should be delivered on time. They are going to be a wonderful pair of boats.

I wanted to talk to you and the Governor about the Treiber Diesel Engine Corporation. They are making money and the prospects of the company are just staggering. They are selling engines on their merits to the hardest boiled buyers of engines in America, and the patents Treiber has, if they can be made good, are worth millions. The patents could be exploited in foreign countries on the same basis as the contract made by Treiber with the Consolidated Company, whereby the Consolidated pays Treiber so much royalty on every engine they built with his patents. While the Consolidated is one of the oldest engine building companies in America with years and years of experience, having built thousands of marine engines, they realized Treiber's designs and ability were better than their own and they gave Treiber \$10,000 for the drawings for their engines and, as I stated, a royalty on all the engines they built. Other companies will surely do the same.

But Treiber is now taking some bids on enormous contracts and we should be reorganized on a basis of having enough money to carry engines in stock ready for immediate delivery, which no other Diesel engine builder does at the present time. The company can go along just as it is and grow with the profits but the profits could be a great

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Montauk

Mr. Dan J. Mahoney,  
August 15, 1928,  
Page 2.

deal larger and the company could be established much firmer if it had more room, more tools, and as I said, engines coming through in quantities.

I had expected to finance the business entirely but you know why I am not doing so. The Diesel Engine business is the biggest thing that I can think of for the next number of years. If you and the Governor would like to know more details I would like to give them to you.

Treiber is now in Washington consulting on an order for five millions of dollars worth of engines, on which there will be a tremendous profit if he secures the order — and it looks like he is in the lead to secure the order; as far as engineering is concerned he is head and shoulders over the rest of them.

Treiber's patents should be bolstered up and attended to. I really cannot do the job. I have just gotten to a point where I cannot sit at the desk and work and I don't want to make all the money in the world, but I do want this company to be a success and I am perfectly willing to let somebody else take a lot of the profit out of it. I am sending you a list of the orders Treiber is bringing through now. Since this list was made, Treiber took another order for \$14,000 worth of engines on which there will be a net profit of probably forty per cent. Treiber refused a \$300,000 order for engines last week because he would not shade his prices.

We are now bringing through an engine of 150 H.P. which we are going to establish in a truck to pull an Aero-car on rails. The Treiber company has the exclusive use of the Aero-car patents for rail



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Montank

Mr. Dan J. Mahoney,  
August 18, 1929.  
Page 3.

care and the railroad engineers are all waiting very anxiously. The railroads are going into the bus business and they are looking everywhere for the right engine on a rail car that is light and inexpensive, and Freiber is the only man so far who can give them what they want. We should have had these cars finished eight months ago if it had not been for finances. It will take about \$20,000 to build the first one and we have just decided that we can afford to build one with the moneys the company is making now, although it is a shame we did not have the car out six months ago. As it is, we will beat anybody else to the job.

In regular production, we can furnish the Aerocar hauling 25 persons together with the Power Car at less than \$15,000, and make a big profit. These cars, on account of their low center of gravity, will be very safe, and with their pneumatic connection will be very elastic and quiet, and the Aerocar will have no vibration. We can make some demonstrations with speed that will open the eyes of all the world to the possibility of Diesel driven rail cars. When we get this car completed, I want to make arrangements to make a run of 800 miles faster than any other railroad train on earth has ever done and at a cost for fuel between 2½ and 4 cents per mile.

Think it over; if you and the Governor want to be a part of the biggest business there is in sight, let me hear from you. We have three of the largest corporations in America now trying to buy over our company but they don't want to pay us what we expect to get; and personally, I had rather see the company refinanced and keep my stock, and Freiber wants to keep his -- we only have five stockholders.

Yours,

DDP:T

**TREIBER DIESEL ENGINE CORPORATION**  
CAMDEN, NEW JERSEY

August 15, 1929.

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

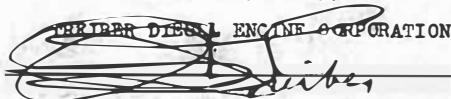
Dear Mr. Fisher:

I have just received word from Lee Olwell that his man will be over here on Monday. He is sending over Mr. Rentschler who is a brother of Gordon Rentschler, President of the National City Bank.

Now this Rentschler that is coming over here is the President of Hoovens, Owens & Rentschler, manufacturers of engines and heavy machinery, in Ohio. They also build a German designed Diesel engine of large power and excessive heavy weights for the Shipping Board. Hoovens, Owens & Rentschler also own or control another engine building company, somewhere in the middle West, that build a small Diesel engine. We have not as yet come into competition with them. They have not gone very far with their program and I don't think they ever will because they have the wrong kind of machine. I hope they do not use us to show them the way out and leave us hanging on a limb.

Yours very truly,

~~TREIBER DIESEL ENGINE CORPORATION~~



President.

ODTreiber:FB

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Montauk

August 17, 1929.

Mr. O. D. Treiber,  
Treiber Diesel Engine Corp.,  
Camden, New Jersey.

My dear Treiber:

I have yours of the 15th. I am glad you have got a line up on Rentschler. The fact that you are sure they are on the wrong track will probably make it easier for us to make the kind of a deal with them we want. I would not be at all afraid to tell them about the articles you have patented. Probably Rentschler being president of the company has no active knowledge of engineering; and anyway, you can keep your own counsel in things you don't want to tell them, unless they do talk real business.

I have a letter today from Kettering in answer to mine of the ninth of which you have a copy. Kettering suggests it might be well to meet Mr. Wilson who will be in New York next week, and have you there. I am in hopes before that time that I can interest Hal Talbot to be with us in the set up of the company. I think we can have a set up that would not dispose of our entire assets but would leave us a substantial amount of Common Stock for the future. I think it would be well to have a talk with Jacobs and ask him if he is going to be available next week.

I think our best bet is to get the set-up we outlined when you were here with an entirely new bunch of interests, as you know how hard it is to raise the price on a man who has already set his mind on purchasing at a fixed figure. I enclose Kettering's letter and my reply to same. We have so many people to talk to next week that I don't think it would be best for us to try to meet Mr. Wilson. The railroad people are very important; and also I would prefer to hear something from Lee Olwell after Monday, and it might be he could not say anything to us until Wednesday or Thursday, so I am writing Kettering as per enclosed copy.

Yours,

GGF:T

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

August 21, 1929.

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

Dave arrived here Sunday evening but I was unable to get our people together until Tuesday morning at ten o'clock. We took Mr. F. W. Hankins, Vice President in charge of Engineering, of the Pennsylvania Railroad, Mr. C. D. Young, General Purchasing Agent, Mr. J. F. Deasy, Assistant Vice President in charge of Operations, and Mr. Stackhouse, also an assistant to the Vice President in charge of Operations. We gave them as much of a run as they had time for which was only about an hour. They studied it pretty carefully. They are more interested in it for highway bus service than they are for railroad work. They told me they are interested in getting <sup>both</sup> ~~as~~ travel for the highways and on to the highways as they can due to the fact that they are in the bus business. However, they thought it would be possible to use them in railroad work on short light hauls on branch lines, but they are not interested in speed. They say they have no use for high speed but probably will change their minds in due course of time. They stated they would be glad to help work out one of these units, for both highway and railway service, with the Aerooar Company, preferably a car that will hold twenty-six people, but asked that the Aerooar Company refrain from working with any other concern. This is to be expected and is desirable until you get the thing going. It is now left for the Aerooar Company to make a definite proposition with the Pennsylvania Railroad Company, submitting sketches of the general type of the two cars, together with price, conditions of preliminary development, conditions of tests after completion, terms of payment and delivery dates. The engineering details are then to be worked out between the Pennsylvania Railroad engineers and the Aerooar Company's engineers, after which construction will proceed to completion as rapidly as possible.

The use of gasoline motors or Diesel motors is entirely a matter for the Aerooar Company to decide. The use of Diesel motors would automatically replace the gasoline motors as soon we are ready to supply them.

8/21/29

I feel quite sure, after talking with these men, that the highway business is a much larger and more lucrative business than the railroad business although the latter is of considerable importance.

In making up a proposal to the Pennsylvania Railroad, it should be addressed to Mr. F. W. Hankins, Vice President in Charge of Engineering.

As near as I can calculate this whole situation, the railroad people are interested in this, first, from the standpoint of lower first cost, second, from the standpoint of lower cost of operation and maintenance and third, from the standpoint of ease and comfort in operation. With these three things in mind Mr. Curtiss may be able to formulate some ideas of the best type of car to use for railroad work. He is quite a genius and I do not know that I can offer anything to be of assistance to him except to say that we can furnish the engine and possibly the entire tractor for railroad work by either working out our own type of drive or using his.

As I understand it, Mr. Curtiss was having his tonsils removed at Hammondsport the first of this week and that he expects to be in Montauk on Saturday and Sunday, the 24th and 25th, and that you were planning on me coming up there to confer with you on the subject. I will, of course, come to Montauk at any time or times requested by you. However, I went through the ordeal of having my own tonsils removed last Fall, figuring that I was going to be on the job again in three or four days. As a matter of fact, I was on the job but was not myself or able to make any decisions or accomplish a great deal for a full month. I am wondering, therefore, if Mr. Curtiss will actually be out there and in a position to talk serious business. I wish you would wire me if you plan on my being in Montauk and I will make definite arrangements to be there.

I think Dave has cleaned up his job down here in a very businesslike and thorough manner. He has made wonderful demonstrations and handled his people in a way that I am sure you would be proud of. There is nothing left here to do with the Aerooar except to demonstrate it to the Brill Company. I have had the matter up with them by phone and letter and they are very frank in saying that they are not interested in doing anything with this thing but of course would be glad to look it over. Their Chief Engineer has been away and is expected back today. If there is any possibility of doing so, we will give them a demonstration but we have little hope of doing any business with them and would not be in position to do any business with them in the face of the Pennsylvania Railroad's desire to go ahead with it.

I will expect some word from you in regard to being in

Mr. Carl G. Fisher


-3-

8/21/29

Montauk this week end.

Yours very truly,

· TREIBER DIESEL ENGINE CORPORATION



Treiber  
President.

ODTreiber:FB

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

September 7, 1929.

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

The deal with General Motors was supposed to have wound up Tuesday but the absence of some of their men delayed further action until Thursday, at which time we worked out pretty much all of the details.

I am now making a description of the big engines, to be incorporated in a bill of sale for your signature, which will be forwarded to you as quickly as it is drawn up, and together with the signing of this bill of sale by you, I will ask you to forward your stock, endorsed, to the General Motors office to the attention of Mr. Edward D. Stetinius, or, if you prefer, send it to me and I will arrange to deliver it and have the checks forwarded to you. Consummation is scheduled for October 1st.

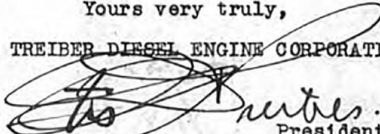
There is one little point in the Consolidated contract that has to be clarified and I am meeting them at Consolidated Monday to straighten it out. I know of no further details to be straightened out.

The price to be paid for the preferred stock is \$115.00 per share and the common stock \$65.00 per share.

I will write you again the first of the week. With kindest regards to you and yours, I am

Yours very truly,

TREIBER DIESEL ENGINE CORPORATION

  
E. D. Stetinius  
President.

ODTreiber:FB

Notes  
Prof  
Comm.

150
287.50
162.50
195.000

HT

AMERICAN BOND

Treiber  
September 27, 1929.

Mr. H. E. Talbott, Jr.,  
230 Park Avenue,  
New York City.

Dear Hal:

Are you definitely sure that you don't want to be a part of a new company to take over the Diesel Engine and Rail Car interests?

We thought we had the whole thing sold to the G.M.C. on a satisfactory basis, but one of the contracts which Treiber made with the Consolidated Shipbuilding Corporation ties Treiber up for future patents and future drawings. This particular contract is very good for our parent company, but the G.M.C. does not like to have this string tied to the sale, and unless this can be straightened out in the next few days the entire sale will have to be abandoned. The Consolidated does not want to give up their contract, and they are right in this contention; and on the other hand, the G.M.C. does not want to go ahead on a contract that would allow a competitor to make the same kind of engines even though the competitor pays a good royalty.

If the GMC sale finally falls through, it will be necessary for us to reorganize our Company shortly in order to go through with the present orders on hand and others that will be accumulating rapidly. I would just like to have you give it thought and let me know if you would be interested, provided the sale is not consummated.

Yours,

GGF:T



October 2, 1929.

Mr. O. D. Treiber,  
Treiber Diesel Engine Corp.,  
Camden, New Jersey.

My dear Treiber:

I was glad to learn over the telephone that you are still cheerful. I am working on two or three orders for you and I am sure they are going to come through soon. Purdy told me he expects an order for a duplicate of the 72 footer this coming week. They already have the order verbally.

In the meantime, see letter from Mr. LeBoutillier of October first. I hope you will keep in touch with Mr. Hankins as I have recently asked LeBoutillier to reconsider going in with us on a reorganization, and since I brought up the rail car situation he is more interested. Of course, you can explain to Mr. Hankins that one reason we ~~we~~ proceeded is that we have had to watch our finances.

After I learned that the General Motors were going to take over the company, I naturally let down, as I have told you, on my promotion job. However, we ought to hear in a few days just what the G.M. are going to do. I cannot blame the Consolidated for holding out as they have a very good contract with you, and this contract, on the other hand, is a very splendid contract for our company. More than anything else we have done, this contract makes our patents subject to a fierce contest for a number of years if they should be attacked. On the other hand, I cannot blame the G.M. for not wanting to get into a deal with a string tied to your designs and the future use of your patents. Unless the matter can be adjusted with the Consolidated, I see nothing else to do but proceed along the general lines we had in mind in the first place. I can leave my interests in the

Mr. O. D. Treiber,  
October 2, 1929,  
Page 2.

company and the other stockholders can do the same and about \$300,000 in cash ought to promote our company through, including the perfection of the rail car.

I am satisfied this rail car layout is going to be one of the big revolutionary ideas in rail transportation in this country. With this car in operation we can offer competition economically to any transportation known and more than hold our own.

The two or three individuals I have talked to regarding a reorganization all seem to shy at being a competitor with the G.M., but I cannot take this attitude. If we have something that is better than anything on the market at the present time, there is no reason why competition, even with the G.M.C. would not be good for our company. Lively competition does not hurt any business; and so far as the other Diesel engine companies are concerned, I am satisfied we know and they know that we must be considered their equal in design and delivery of product.

As soon as I hear from you that the General Motors have either completed the transaction or thrown it up, I will then take the matter up actively with one of three good men whom we could depend upon for hearty cooperation.

Yours,

CGF:T

F.S. Enclosed find copy of letter from a friend of ours. This man is easily able and available to promote our company the way we want it, and at the same time promote our rail car.

Treichler

October 3, 1929

Mr. C. LeBoutillier,  
287 Pennsylvania Station,  
New York City.

My dear LeBoutillier:

I am enclosing copy of letter I am writing Treiber today. Treiber is a wonderful engineer with wonderful vision and real ability, but when it is necessary for him to be general manager and look after finances, he sometimes gets in the dumps and I try my best to keep him buoyed up.

As you know, we thought the deal was all closed with General Motors, and for this reason I let down -- with the idea, of course, that the General Motors would be delighted to jump in on the rail car as soon as it was explained to them. No mention was made of the rail car in our negotiations with the O.M.

It was my idea, together with Mr. Curtiss, that we should develop this car up to a point where we could turn it over to either the O.M., the P.R. or the Treiber Diesel Engine Corporation. As I explained to you before, the only reason this car has not been pushed through and now in test is just because we could not see our way to invest another \$25,000 or \$30,000 in a new experiment when we had so much other work to do and also at a time when were busy trying to make a profit in the factory without looking for more capital.

I would much prefer to go ahead with the company if I could interest someone like yourself to take hold of the organization. You have with Treiber the ability to design the motive power, and you have in Curtiss complete

Mr. C. LeBoutillier,  
October 3, 1939,  
Page 2.

cooperation for the rail car. It seems a shame that with such a small amount of money necessary to put into this outfit it should not be promoted rapidly. Our parent Aerocar company seems not to be greatly interested in the promotion of the new adaptation of the car. I myself have some \$25,000 invested in cars and promotion work and under ordinary conditions I would be delighted to jump in further and get this rail car out.

I will make arrangements for you to have the car at Philadelphia any time you want it. It will take my driver about eight hours to go from Montauk to Philadelphia through traffic.

Yours,

CGF:T



October 3, 1929.

Mr. O. D. Treiber.  
Treiber Diesel Engine Corp.,  
Camden, New Jersey.

My dear Treiber:

When Curtiss was here some time ago I talked with him about the Traiber Diesel Engine Corporation securing exclusive rights for the Curtiss patents in connection with a rail car. He told me he thought this would be in order. However, I have not done anything further at this end owing to our negotiations with the GM and also considering the last talk I had with Curtiss. Curtiss, however, seems to be very much tied up with the front wheel drive plans and other improvements and I think it is up to us to make a direct application to the parent company, namely, The Aero-car Corporation, 20 Pine Street, New York City, for an exclusive license for the use of the Curtiss patents on rail cars, paying the same license fees that were given the Briggs company in Detroit, with an understanding that we would complete and have ready for demonstration purposes a rail car within twelve months. In other words, it would probably be best under the plans we have in mind to have an option on these patents until such time as we had a completed rail car for tests, which we would guarantee under the option to be not more than fifteen months from this date.

I think this application should come direct from the Treiber Company, and then if any reorganization is made with this company and Glenn wishes to come into same we will be very glad to have him do so. At least, I think we will be making some progress to take the matter up with the patent company now. Mr. Outhell (of Outhell, Hotchkiss & Mills) is their attorney in charge of these contracts. An arrangement of this kind would give you something definite to plan on and would allow us to go ahead and get together a special fund of \$25,000 or \$30,000 to complete this first car for demonstration to the railroad officials who are interested.

Yours,

OO:7

TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

October 5, 1929.

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

Dear Mr. Fisher:

Enclosed find copy of a letter I have just received from General Motors Corporation, which is self-explanatory.

Yours very truly,

TREIBER DIESEL ENGINE CORPORATION



President.

ODTreiber:FB  
Enc.



GENERAL MOTORS CORPORATION

Broadway at 57th Street

New York, N. Y.

October 4th, 1929.

Mr. O. D. Treiber, President,  
Treiber Diesel Engine Corporation,  
Camden, N. J.

Dear Mr. Treiber:

In response to your telegram of September 23rd, we regret to advise that the policy of General Motors does not permit an employe of the Corporation to ever guarantee the Corporation against a contingent loss which should rightfully be sustained by the Corporation.

Due to the fact that you have found it impossible to cancel the contract between the Treiber Diesel Engine Company and the Consolidated Shipbuilding Corporation on a basis which would not require additional financing by General Motors, we feel that it will be impossible for our Corporation to acquire the business and assets of the Treiber Diesel Engine Corporation as originally contemplated.

We regret that things have not worked out to our mutual advantage and that as a result you will not become a part of our organization.

Very truly yours,

C. E. WILSON

Vice-President.

EXECUTIVE OFFICES  
MARMON MOTOR CAR COMPANY  
INDIANAPOLIS

October 8, 1929

Mr. Carl G. Fisher,  
Montauk Point,  
Long Island, N. Y.

*Trieber*

My dear Carl:

Despite the holiday atmosphere of our conference on Sunday, I am continually more impressed with the possibilities of the Trieber engine.

Insofar as I, personally, am concerned, it would seem on the face of it that I am not a big enough shot in industry to benefit the company much by any modest participation that I could afford to make. It would seem, however, that there might be some basis or other whereby we might work out some sort of an arrangement between our company and yourself that might possibly lead to an ultimate mutual advantage.

With this whole thing in view, would you have any objections to my having one of our engineers go to Camden and make an investigation of the more technical principles of the Trieber development? If it should develop that our engineer's findings are satisfactory and that we even then could not manage to get together on the proper basis, I believe that I know of a very influential man and incidentally, extremely wealthy, who might become interested in the whole plan. With this latter in view, would you have any objection to my bringing it to his attention? I should like to hear from you in this regard as early as convenient as the man in question is going abroad within the next couple of weeks.

I can't say how much we enjoy our sporadic trips up to Montauk. Last week particularly was delightful on account of the weather being almost perfect, together with an interesting and jovial company on board.

Very kind regards.

Yours very sincerely,

GMWilliams  
R

*Copy to G.*

*J. Williams*



Mr. George H. Williams, Pres.,  
Harmon Motor Car Company,  
Indianapolis, Indiana.

My dear Monty:

I have yours of the 8th. I know Mr. Treiber will be very glad to go into some of the technical advantages of his engines with your engineers at Camden. I would like to have you interested in some way, with you naming your own ticket. Also there is no objection to your mentioning this matter to your capitalist friend.

Since writing you we have taken in additional orders for over \$100,000 and have others we think we will secure in a very short time. It is a funny thing, but the more business we are getting right now makes it that much more necessary for us to have a reorganization with some additional capital.

The railroad interests are after us to proceed as rapidly as possible with the rail car. This is a \$30,000 experimental job. We should also have a light aeroplane engine coming through, which Treiber is fully capable of building better than any other Diesel engine that has so far been made. Treiber has led all the other Diesel engineers in the reduction of weight and lack of vibration and in efficiency of carburation of the engine, and with the knowledge and hook-up that he has it is easy to presume he can complete for test an aeroplane engine to cost less than \$30,000 for the first motor. He can also complete the first rail car for possibly \$15,000 or \$18,000 as the engine for same is now coming through the shop, and will be a regular light marine type of 150 HP.

The field for the rail car is unlimited.  
The possibilities of this new business are as

Mr. George M. Williams, Pres.,  
Harmon Motor Car Company,  
Indianapolis, Indiana.

My dear Monty:

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The field for the rail car is unlimited. The possibilities of this new business are as

Mr. George M. Williams,  
October 10, 1929,  
Page 2.

great as the possibilities of new trucks for road work in the next six or eight years. When you stop to consider that we can give a 26 passenger car on the rails, weighing approximately 12,000 pounds or less, costing \$12,000 to \$15,000 and less, and operated for 2¢ to 4¢ per mile for fuel, to be operated on tracks that are already in existence, then you can visualize the possibilities. These rail cars under year-round conditions can handle mail faster than the aeroplanes can, and for one-fifth the cost both of transportation and original investment, and for reliability there would be no comparison.

Naturally, we don't want to peddle this proposition around so I will ask you to confine to your friends as much as possible the general set-up.

Treiber is considered by the Navy engineers the foremost Diesel engineer in America and he is in continuous consultation with them. They will soon have a very large order to bid on. Treiber has been to Washington several times in consultation on this job, which when it does come through will be a big one.

The new model of Aerocar which will eventually be the model used for the rail car should be completed at Gurties' factory in Florida within the next week or so. I think this is a great opportunity for a young man like yourself and I want to tie you in in some way if possible in the organization.

Mr. Treiber is in and out so it would be best to wire him when you expect your men to go east. He is located in the American Brown Boveri plant in Camden. As you know, this is a hundred million dollar shipbuilding plant promoted by

Mr. George M. Williams,  
October 10, 1929,  
Page 3.

Mellon. Treiber has a splendid lease of all the space he wants, under a most unusual set of terms and conditions.

I am glad you had a nice time at Montauk and I only wish you were here more often. I hope you have picked up that Aero-car from Detroit so you can commence to get acquainted with what real automobiling means. I am going to Miami with my two cars. I can save about seven hundred dollars transporting servants and taking one car for myself and baggage, and have a better trip than I could have on any railroad train or yacht. I hope you will arrange to get down to Miami Beach soon. I am going down about the first of the month.

Let me hear from you after your man has been over to see Mr. Treiber.

Yours,

GGF:T

CLASS OF SERVICE DESIRED	
TELEGRAM	
DAY LETTER	<input checked="" type="checkbox"/>
NIGHT MESSAGE	
NIGHT LETTER	
Patrons should mark an X opposite the class of service desired. OTHERWISE THE MESSAGE WILL BE TRANSMITTED AS A FULL-RATE TELEGRAM	

# WESTERN UNION TELEGRAM

NEWCOMB CARLTON, PRESIDENT

GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

NO.	CASH OR CNG.
CHECK	
TIME FILED	

Send the following message, subject to the terms on back hereof, which are hereby agreed to

PHILADELPHIA. OCT. 11, 1929

CARL G. FISHER. MONTAUK. NY.

I SEE NO POSSIBLE CHANCE OF CONSUMMATING GENERAL MOTORS SALE. JACOBS IS BITTERLY OPPOSED TO ANY ATTEMPTS ALONG THIS LINE AT PRICES PREVIOUSLY AGREED UPON. BUSINESS IS COMING IN FASTER THAN WE CAN HANDLE IT WITHOUT ADDITIONAL FACILITIES. THREE HUNDRED THOUSAND DOLLARS UNFILLED ORDERS NOW ON HAND. WE NEED ANOTHER ONE HUNDRED THOUSAND DOLLARS WORKING CAPITAL BETWEEN NOW AND JANUARY FIRST.

JOHN JACOBS ONE OF OUR DIRECTORS BOUGHT ONE THOUSAND SHARES OUR COMMON STOCK FOR FIFTY THOUSAND DOLLARS LAST JANUARY. HE IS PUTTING ANOTHER TWENTY FIVE THOUSAND IN COMMON STOCK AT SIXTY FIVE IF DIRECTORS WILL ACCEPT. I RECOMMEND WE ACCEPT AND REQUEST YOU WIRE ME YOUR APPROVAL.

FURTHERMORE JACOBS REQUESTS THAT HE BE MADE CHAIRMAN FINANCE COMMITTEE AFTER WHICH HE WILL SECURE ALL NECESSARY ADDITIONAL CAPITAL NEEDED. I RECOMMEND THIS BE DONE AND REQUEST YOUR TELEGRAPHIC APPROVAL.

FURTHERMORE JACOBS AND I DESIRE THAT JAY FISHER AND KETTERING EACH CHIP IN ANOTHER TWENTY FIVE THOUSAND FOR COMMON STOCK AT SIXTY FIVE. THIS SHOULD GIVE THE COMPANY SUFFICIENT WORKING CAPITAL COUPLED WITH BANK CREDIT POSSIBLE TO DO APPROXIMATELY ONE MILLION DOLLAR BUSINESS NEXT YEAR. PLEASE WIRE ME YOUR ANSWER TO THESE THREE SEPARATE REQUESTS.

O. D. TREIBER.

RMS:  
For this  
communication

October 14, 1929.

Mr. O. D. Treiber, Pres.,  
Treiber Diesel Engine Corp.,  
Camden, New Jersey.

Dear Mr. Treiber:

In reply to your telegram of  
October eleventh:

Mr. Fisher authorizes me to  
say that he will take Twenty-five  
Thousand Dollars (\$25,000.00) in  
Common Stock at 65, by April first,  
1930.

Sincerely yours,

Robert H. Tyndall  
Treasurer

RHT:T

THE CARL G. FISHER COMPANY.

TREIBER DIESEL ENGINE CORPORATION

Contracts on Hand, as of October 31, 1929.

	<u>Model</u>	<u>Contract Price</u>	<u>Delivery date</u>
Montauk Beach (Coast plus)			
A. B. B. Fleet. (Coast Plus)			
John Jacobs	2-DV-12	24,000.00	At once
Humphreys, Inc.	1-D-8	8,400.00	Nov. 15, 1929
Carl G. Fisher	2-DV-12	24,000.00	At Once
R. W. Allen	1-FV-28	25,000.00	
W. C. Lippincott	1-C-1	1,500.00	At Once
Herreshoff Mfg. Co.	2-DV-12	24,000.00	Nov. 1, 1929
Electric Boat Co.	1-E-8	15,500.00	Jan. 1, 1930
"	2-C-1		Jan. 1, 1930
Purdy Boat Company	2-DV-12	24,000.00	Nov. 8, 1929
Consolidated Shipbuilding	2-1-8	45,884.00	Jan. 15, 1930
Chas. K. Smith	1-CP-8	5,000.00	At Once
U. S. Navy	1-CP-8	7,697.10	Nov. 15, 1929
James Carstairs	2-EV-12	45,000.00	Feb. 25, 1930
Humphreys, Inc.	1-DR-12	12,000.00	Jan. 31, 1930
Consolidated Shipbuilding	2-DR-12	25,800.00	Jan. 15, 1930
"	1-C-1		Jan. 15, 1930
"	2-C-4	8,960.00	Feb. 1, 1930
Humphreys, Inc.	1-D-8	8,400.00	Jan. 15, 1930
Y. Despujols, Paris, France	2-D-8	11,200.00	Jan. 15, 1930
Purdy Boat Company	2-DR-12	24,000.00	Apr. 1, 1930
Harold S. Vanderbilt	2-C-4	10,080.00	Mar. 15, 1930
		<u>\$346,031.10</u>	

Frederic R. Humpage, RECEIVER  
FOR  
TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

Sept. 17, 1950

Treiber

Mr. Carl G. Fisher,  
Montauk,  
Long Island, N. Y.

My dear Carl:-

You will be glad to know that I sent a special messenger and obtained the pumps for the Allison engines last night and they were boxed and shipped out of here within a half hour after they arrived here so that Purdy should have these pumps today. Each pump cost \$27.50 or a total of \$855.00. At the last moment they refused to deliver the pumps without the money so I assumed personal responsibility for the payment and am sending them a check for the amount due; i.e., \$855.00. This is being paid out of the Trustee Account.

The other day, a Mr. J. N. Mahoney of Brooklyn, N. Y. called on me and said that you had sent him. He intimated that he was going to take up with the Baldwin Locomotive Co. the question of the sale of this Corp.'s assets to them. I gave him all the information that he wanted and spent quite a little time with him. I assume that he was correct in his statement that you sent him although I have heard nothing from you about it.

I have two or three plans in mind regarding the sale of this Corp.'s assets, etc. and all plans which I make, you of course understand, that first, last and always I am considering what is best for your interests. Jacobs and his crowd are hoping to buy this thing for a song. If they do, the amount which will be paid for the assets will be comparatively small and the creditors won't get more than 10 cents on the dollar if they get that. You are the largest creditor. In the first place, instead of getting stock in the Corporation with the \$41,000 which you have advanced the Corp., demand notes show you are a creditor to the extent of the \$41,000 which you have loaned. Secondly, you are guarantor on \$25,000 worth of bank loans; thirdly, you have advanced \$10,000 on a pair of 500 H.P. engines; fourth, you have advanced \$8,700 on a pair of 50 K.W. Generating Sets; fifth, you are paying \$855.00 for two pumps for the Allison engines; sixth, you have stated that you intend to protect the bank on the \$18,000 of un-secured loans although this was no direct obligation of yours; just out of the goodness of your heart; last, but not least, the Engine Corp. has got to prove that the \$225,000 or thereabouts, which you paid in on the MV engines, was all used for the purpose of building the MV engines or, to put it another way, they have got to show parts, etc. on which labor has been performed and material furnished to the extent of the amount which they have charged you; eighth, you have taken over the Cox engines. You can demand of the Treiber Diesel Engine Corp., thru the Purdy Boat Co., who paid for the engines, that the Engine Corp. or the Receiver, make good the engines or return the money. That places you in the position of being a creditor for a further amount of approximately \$25,000.

Jacob's contention is that he is a Creditor for the money paid in on his engines. As Receiver I claim he is not a Creditor and that he must first make demand for the reconstruction or re-building of the engines. If



Frederic R. Humpage, RECEIVER  
FOR  
TREIBER DIESEL ENGINE CORPORATION

CAMDEN, NEW JERSEY

Sept. 17, 1950

#2

the Receiver wishes to undertake this work, with the Court's permission, and if the engines, when reconstructed, operated satisfactorily, Jacobs is eliminated as a Creditor and he only becomes a Creditor when and as the Receiver refuses to re-construct the make good the defective engines. The lawyers tell me that I am correct in taking that position. However, if the Court refuses permission for the Receiver to reconstruct those engines, then Jacobs has a claim to be adjudicated. Before we get through with it, I think we can possibly find some more items on which your claim, as a Creditor, can be substantiated. However, taking the tangible items as above listed, you stand in the position of being a creditor on items 1, 2, 3, 4, 5 and 6 totaling \$103,555.00.

From the above you will note that it makes a great deal of difference to you whether or not, in the final analysis, you get 10%, 26% or 50% and we are going to see how close we can come to the 50% mark.

This will give a pretty clear idea of what I am working on. No doubt Jacobs will call on you one of these days and endeavor to persuade you to acquiesce to his plan of having you put up some more cash with him in an effort to get the creditors to put up some cash and take second preferred stock for their merchandise claims. Please don't listen to him. I haven't any idea you will but I do wish to caution you for what he proposes is not sound, mathematically, practical in any way. The combination which he proposes to put forth is absolutely wrong and one-sided. In the final analysis and on the present set-up, he would have control of the Corp. although it doesn't so appear on the surface. He is trying to make himself a "good fellow" with the Creditors by telling them how badly he has been abused and how he refuses to stand by and see the Creditors deprived of their rights and therefore is willing to put up dollar for dollar with the Creditors even if you and other stockholders will not. The combination of the Co. which he proposes making up is wrong because the Company, is, I am informed, bankrupt. They have never built any engines; much less Diesel engines and in the set-up which is now proposed, the maximum amount of working capital which the new Company would have, when they put together two bankrupt Companies, would be approximately \$100,000.00 and when you consider that Treiber and the Treiber Diesel Engine Corp. had approximately \$975,000.00 paid in (taking what the customer's have advanced, etc., which is the same as working capital) and you can see how far they have gotten, what can Jacobs and his crowd hope to do on only \$100,000? The answer is that after he gets everybody in, if he does, the Corporation, in another six months, will be bankrupt and everybody be tired and worn out and he can buy it for a song.

I have got something better in sight than any such proposition as that and we can work out something which will return to you a larger percentage on what you have put in than can be obtained from any such combination of financing. I wish I could see you more often so that I could talk things over with you but that seems to be impossible but, in any event, I am sticking to the

Frederic R. Humpage, RECEIVER  
FOR  
TREIBER DIESEL ENGINE CORPORATION  
CAMDEN, NEW JERSEY

Sept. 17, 1930

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job and we are going to do something with this thing before we get through which, I believe, will have your whole-hearted approval.

With kindest regards, I am

Sincerely yours,



Fred

FRH:MN