

Monday
January 31, 1955
3:30 p.m.

Internal Memorandum

Concerning papers of late Nelson W. Aldrich

Mr. Edward Aldrich, son of Nelson Aldrich, aged 83, telephoned from Providence in reply to a letter asking him of the whereabouts of those of his father's papers which were not sent to the Library of Congress.

Mr. Aldrich first said he thought that those papers of his father which had importance for us were part of the National Monetary Commission's work. I told him that we had gone into that work. He then offered a bit of history which he said was "off the record." He said that J. P. Morgan and some of the big banks wanted to put together three banks, the Chase, the Guaranty, and the Bankers Trust and wanted Mr. Nelson Aldrich to be head of it. He said that Mr. Aldrich declined on the ground that such a big concentration of wealth in a single bank, which would have resulted from a merger of the three, would not have been in the interest of the country. Mr. Aldrich repeated his statement that this was "off the record," but said that it indicated what kind of a wise man his father was.

Mr. Aldrich then suggested that Miss Lucy Aldrich, who has recently died, a sister, might have some of Mr. Nelson Aldrich's papers. He also suggested that Mr. Winthrop Aldrich, Ambassador to Great Britain, might instruct the people who are handling Lucy Aldrich's estate to watch out for papers which might be of value to us. Under the circumstances, this is a suggestion of which advantage should be taken immediately.

Mr. Edward Aldrich then said that he was 83 years of age and could not do very much himself in helping us to find papers. He said that he thought it was easier to telephone than to write and for that reason had called us long distance.

Mildred Adams:IB