

December 29, 1931

Gen. A. F. Lorenzen
122 S. Michigan Ave.
Chicago, Illinois

Dear Mr. Lorenzen:

I wish to thank you for the Christmas greeting received several days ago, and will take occasion at this time to express appreciation for the earnestness with which your organization has looked after our business.

The Journal-World will not make as much money in 1931 as it did in the previous year, but nevertheless, it has done a business for which many publishers would be extremely thankful. We have no cause whatever, for complaint, and instead, are gratified that we have done so well.

We hope that 1932 will see a market upturn in business of all kinds.

With very best wishes to you and your associates, I remain

Sincerely yours,

WCS:IML
12/30/31