Document 28

Document Set: Relationship of Bush and Harrimans to Warburg family

Date: 1923-29

These documents establish that Bush and the Harrimans maintained a business relationship directly with members of the powerful Warburg family as Hitler began his rise to power.

These documents are authenticated copies of U.S. government records from The National Archives and Library of Congress. Some of them were only declassified and cleared for public release as of September 13, 2003. Four days later, on September 17, journalist and investigative reporter John Buchanan became to first reporter in 60 years to prove the existence of such documents.
April 23rd, 1923.

Dear Mr. Warburg:

The son of your immediate cousin, my brother, has given me a letter of introduction to you to my brother, Roland Harriman. He expects to be in Hamburg a short time in May and I was anxious to have him meet you and Dr. Melchior.

With my cordial regards,

Sincerely yours,

Max Warburg, Esq.,
Ferdinandstrasse 75,
Hamburg 1,
Germany.
Dear Averell,

In reference to the letter which W. A. Harriman & Co., Inc., and Field Glore & Co., are today writing to the Manhattan Company offering to underwrite $22,500,000 of new stock, this is to confirm that the basis of this underwriting account is a conto trio between the two of you and my father, and that he shares in the total risk to the extent of one third of the actual commitment which you are taking.

As you know, we have verbally placed some sub-participations, which we shall try to get confirmed in writing today or tomorrow. The list as it stands at present, is as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Harriman</td>
<td>$4,500,000</td>
</tr>
<tr>
<td>Warburgs</td>
<td>4,500,000</td>
</tr>
<tr>
<td>Field</td>
<td>3,000,000</td>
</tr>
<tr>
<td>K.L.</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Chase</td>
<td>2,000,000</td>
</tr>
<tr>
<td>American Founders</td>
<td>2,000,000</td>
</tr>
<tr>
<td>Lehman Brothers</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Stone Webster</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Lee Higginson</td>
<td>500,000</td>
</tr>
<tr>
<td>Bakers</td>
<td>500,000</td>
</tr>
<tr>
<td>American Internat'l Corp.</td>
<td>750,000</td>
</tr>
<tr>
<td>First of Boston</td>
<td>500,000</td>
</tr>
<tr>
<td>Marine Trust Co.</td>
<td>250,000</td>
</tr>
</tbody>
</table>

$22,500,000
October 11th, 1929.

JAMES WARBURG
CARE OF PAUL WARBURG
GROVE PARK INN
ASHEVILLE
NORTH CAROLINA

SORRY TO HAVE MISSED TALKING TO YOU THIS AFTERNOON AS I WANTED TO ADVISE YOU OF CERTAIN ADDITIONAL COMPLICATIONS THAT HAVE ARisen OF WHICH I WILL TELL YOU ON YOUR RETURN STOP I AM HOWEVER STILL HOPEFUL OF CLEARING Our PICTURE STOP PLEASE GIVE MY KINDEST REGARDS TO YOUR FATHER

W. A. HARRIMAN
Western Union

Received at

[0210] DH-GP, ASHEVILLE, NC, OCT 25

HEARTY CONGRATULATIONS TO YOU AND JENNY UPON THE
SUCCESSFUL CONCLUSION OF THE NEGOTIATION I AM PARTICULARLY
PLEASED WITH IT BECAUSE OF THE CLOSER ASSOCIATION WITH YOU
WHICH THE NEW GROUPING WILL BRING ABOUT. KINDEST REGARDS=

PAUL H. WARBURG

The quickest, surest and safest way to send money is by Telegraph or Cable
October 25, 1929.

PAUL WARBURG
GROVE PARK INN
ASHEVILLE
NORTH CAROLINA

MANY THANKS FOR YOUR TELEGRAM. BELIEVE STEP IS A SOUND ONE AND AM EXTREMELY HAPPY OVER THE ASSOCIATION WITH YOU AND JIMMY SINCERELY TRUST YOUR STAY IN ASHEVILLE IS DOING YOU GOOD WITH KINDEST REGARDS TO YOURSELF AND MRS. WARBURG

W. F. HARRIMAN