

73AP-850AP

28 December 1973

Donald F. Klein, M.D.
Director (Evaluation)
Department of Psychiatry
Hillside Hospital
P. O. Box 38
Glen Oaks, New York 11004

Dear Donald:

Your judgment about Lehman Corporation stock is correct. The market price discounts the net asset value by at least 20%, and it is impractical to sell the shares at this time.

When the discussion started in the spring it may have been an appropriate time to make some changes. For the present, I believe we ought to do nothing.

My best regards and best wishes for a healthy 1974,

Sincerely yours,

Max Fink, M.D.

MF/cis