

Letter from Alexander Graham Bell to Alexander Melville Bell, December 20, 1879

Letter from Alexander Graham Bell to his Father. (Evidently in the handwriting of AGB.'s stenographer, Miss Sumner). 904 — 14th Street, Washington, D. C., December 20, 1879.

My dear Father:

You will be glad to hear that the Telephone Stock has been coming up again and is now worth about one thousand dollars a share.

Mr. Eustis Hubbard writes to me that he has now sold our rights to buy new stock, and how much do you think we have got? We have transferred our right to buy new stock, for cash payment of a few dollars less than ten thousand (\$10,000) dollars. This was not for our right to buy new stock in the re-organized Company, but simply for our right to buy stock that has been lying in the Treasury of the Company.

When the Company is re-organized upon the basis of a Capital of six millions we shall have a right to buy a certain proportion of the shares of the New Company that are to be offered to the public.

If the price of stock continues at the present figure our right to the new stock will be worth fifteen or twenty thousand dollars more.

Col. Reynolds has given me a note authorizing Mr. Bradley to pay to my order four thousand seven hundred and twenty dollars and forty-nine cents (\$4720.49) on a/c of the Italian and other patents. So Carrie will get something from these patents by the 2 1st of January after all.

The Company to work these patents is now being organized and as we do not need the shares in the Company that I purchased from Mama and as there has been some difficulty

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about Australia, I have divided the sharee in the new Company equally between Lizzie, Mary and Louisa.

My original intention was to give Carrie one half and Mama the other, and what I now do is as follows:

I give Mr. Eustis Hubbard a little over ten per cent of the shares coming to me and appoint him a Director of the new Company in our interests he will transact all our business connected with the new Company, see to the collection of the dividends, sell off stock, etc. The fourteen shares I give him being payment in full for all services he may render.

To Carrie I give as originally proposed one half my total interest in these foreign patents and divide the remainder equally between Lizzie, Mary and Louisa.

The Company is organized with a nominal capital of one hundred thousand dollars, divided into one thousand shares of one hundred dollars each. One quarter of these, two hundred and fifty shares will be allotted to Col. Reynolds and myself jointly so that one half of these shares or one hundred and twenty-five shares represents my interest in the new Company. This stock is to be divided as follows:

Carrie 63 shares

Lizzie 16 “

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Mary 16 shares

Louisa 16 “

C. E. Hubbard 14 “

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These shares will be registered immediately in the names of Carrie, Lizzie, Mary and Louisa, respectively and it is therefore necessary that you should forward to Mr. Hubbard the full names of my cousins. We are gradually getting settled down here. Mabel and baby are well and we hope you are all also.

In respect to Burbank I asked you to send him a check for two hundred and fifty (\$250), I think you had better send him another check for two hundred and fifty (\$250) so as to allow me to have five hundred (\$500) dollars to the credit of my "Visible Speech" fund in Salem.

Please deposit five hundred (\$500) dollars in the Bank of British North America so that it may be getting interest and at the same time be accessible if wanted.

The other thousand (\$1000) dollars might be invested as you thought best.

Mabel has been anxious to invest in Canadian Government Securities but her father says that the Canadian Government is incurring such a large debt on account of the Pacific Railroad and other schemes that he does not think it a wise or safe investment. I let you know this in case you think of investing in such securities.

Mabel received the first dividends from her investments a day or two ago and we are beginning to realize that we have 4 wealth. I think that we have too much interest in the Telephone Company. I am not sure but I think that Mabel is still the largest stock holder in the Company.

The shares are still above their true value as an investment reckoning the present business of the Company I calculate our shares to be worth about seven hundred (\$700) dollars so that one thousand (\$1000) is a speculative value. I intend to sell another hundred shares at a thousand dollars if I can.

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Yours truly, Alec. Prof. A. Melville Bell, Brantford, Ontario, Canada. P. S. Your only chance of getting news from Washington is — I am afraid — to let me write occasionally through the medium of my stenographer, Miss Sumner. Your loving son, Alec.