

Letter from Gardiner Greene Hubbard to Alexander Graham Bell, September 26, with transcript

L. G.G.H. to A.G.B. Sept. 26, West Washington, D. C. Twin Oaks.

At a meeting of the Stockholders of the Graphophone Co., I was made Chairman of a Committee to raise money to pay its and carry on the work.

We owe \$40, 000 and shall issue bonds to the amount of \$60,000, most of the present stockholders purchased their shares at very high prices from \$20 to \$35 per share. You and Chester and myself sold some of our shares at three fictitious prices, and some of the parties who bought our shares are unable to advance any more money, and we cannot ask them.

Thus the others must come forward and do more than their proportion.

I have 625 shares about one half of my original holding and have subscribed for \$7000 bond. Charley holds 1500 shares and has subscribed 2 for \$4000, Trinter holds 2625 shares and has subscribed for \$4000 of the bonds. You hold 1500 of the bonds having sold out a very much larger portion of your original holding than either of the others. I told the Committee that I thought you would subscribe for \$2500 of the bonds or \$3000.

I believe the bonds will ultimately be paid, but whether they are or not having made a considerable sum of money out of the property, I have felt it incumbent on me to help the others out and subscribe for the bonds.

I have faith in the future of the Graphophone, and believe that those who hold on will eventually realize all that we have ever believed of the Invention.

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It is largely your invention, and your name is and ever will be identified with it, and we must not let it fail.

As it is important that we decide this matter at once.

I will telegraph you in two or three days, giving you time to receive this letter.

We are all very well, but have no late news from your home.