Fahnestock & Co.

2 Wall Street (Tirst National Bank Building)

William Fahnestock, W. Rosseter Betts, Burnet R. Ruggles, Membersef Nic York Stock Exchange)

New York Sept. 13, 1915.

James J. Hill, Esq.,

32 Nassau St.,

New York City.

My dear Mr. Hill:-

As I may not be able to see you today, I am sending you this brief line.

Together with many mericans, I am very anxious over the delays in Washington. The delay in arriving at a conclusion with Germany is important enough, but to my mind there is no excuse in the delay in preparations for defense.

Now I note with rincere regret that Mr. Wilson is trying to accommodate his opinions to the opinions of German Americans. There is no doubt in my mind that his opinion should be made so strong that it should not only convince German Americans but every other kind of Americans, and he should be very strong in his resentment of all foreign interference with our business.

As time goes on it seems to me there is less and less likelihood of getting any adequate appropriations for defense for the reason that Mr. Wilson himself doesn't seem to know what he wants to do and if it is not put up strong enough to Congress there will be many minds and nothing done.

James J. Hill, Esq.-2-

Now I want to ask you what you think of starting at this time a popular subscription for the purpose of preparing the United States, say \$100 each - checks payable to the Treasurer of the United States for Defense, particularly appropriate now as we are arranging for a large loan to the Allies. It seems inconceivable that at this time nothing should be done for the United States. Of course, I know that people would such rather subscribe to something where they would get a smaller return, but I also know you cannot dietate to the Government the terms of a loan, therefore it must be entirely a popular subscription without expectation of profit. I will take this matter up tomorrow with the Mational Security League, but thought I would give it to you as you might have some ideas when you get back in the West, and you are a loyal leader of men.

Trusting you will pardon this intrusion, I am,

Yours very truly,