

December 2, 1955

Mr. Herbert W. Clark
Morrison, Foerster, Holloway, Shuman & Clark
Crocker Building
San Francisco 4, California

Dear Mr. Clark:

I have for acknowledgment your letter dated November 23rd which Leonard Read has just forwarded to me. We are fully in agreement in substance with your proposals and I only question one point.

I refer to your numbered paragraph two in which you state "The right of American Principles, Inc. to reprint all of Constitutionalism is to be preserved to American Principles, Inc.". While I am sure it is not in your mind to exercise this right in order to publish a book in competition with the book that we are publishing, nevertheless such a right would exist if this clause is to remain as it stands. Ordinarily in a publishing contract the publisher receives the exclusive license to copyrighted material, and while the circumstances in this case are rather unusual I do feel that there should be some change in the clause that you propose. Perhaps it might be possible for you to retain the right to reprint "Constitutionalism" in part or in article form but not in book form as long as the Van Nostrand edition remains on the market.

As I think you know we are fully in agreement with the Foundation for Economic Education as to the arrangements for its publication and I am assuming that we will have no difficulty in coming to an agreement with you on this one small item.

Yours very cordially,

EDWARD M. CRANE

President

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