

THE ROCKEFELLER UNIVERSITY

NEW YORK, N.Y. 10021

OFFICE OF THE PRESIDENT

22 October 1974

Professor Joseph L. Goldstein, M.D.
Professor Michael S. Brown, M.D.
Department of Internal Medicine
The University of Texas Health
Science Center
5323 Harry Hines Boulevard
Dallas, Texas

Dear Professors Brown and Goldstein:

I hope you will forgive the long delay in sending this letter. You would be justified in wondering what had happened to me since I received your excellent and thorough letter of August 31. The simple truth of the matter is that we have been spending the intervening time trying to analyze our own resources during this very complicated period of sustained inflation coupled with a falling stock market. All of this was climaxed with a meeting of the Executive Committee of our Board last Thursday in which we tried to establish ground rules under which we would operate for the next year or two.

It will probably come as no surprise to you to learn that we all reluctantly agreed that we would have to call a halt to any extensive expansion of the staff until the economic environment becomes a little clearer. The decision is based on the thought that in trying to be just to newcomers, we might make promises that we could not live up to when the time to fulfill them arrived.

I can state without hesitation that the admiration our staff has for both you and your work is absolutely unqualified. Under normal circumstances the nature of this letter would be quite different. Our ultimate decision was made only after a very difficult period of analysis, and I would hope that you might be willing to reopen discussions within about two years.

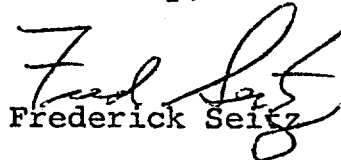
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*lost opportunity!
what lesson?*

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and Michael S. Brown
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- 2 -

Should either or both of you be in the vicinity of New York, I would be more than delighted to discuss the overall situation with you in more depth. I do hope that your work continues to thrive and that we will see you again soon.

Sincerely,


Frederick Seitz

bcc: Albert Gold ✓
Attallah Kappas
Maclyn McCarty
Rodney Nichols
Phyllis Viets