Dear Mr. Hutchinson,

From time to time I have had some correspondence with you & your Mrs. Norris about the sale of my complete set of Transactions bound in cloth. The last understanding with Mrs. Norris, months ago, was that I was to ship them to your office & leave them there until there was a satisfactory call for them. I never did this, but only for the reason that things that can be done at any time are never done.

I have now received an offer from Steckert of $50. for the set & I am inclined to accept it, even though I might ultimately get more by holding them. Moreover I did not like to give you the trouble of handling them in your office for re-alignment at some indefinite time.

I write now to ask whether you think I am wise in letting the set go at that price. A demand for a complete set does not occur frequently & their value may not increase as much as the 20. per year interest.

Thanking you for your advice.

Yours truly,

Carl Hering
SUBJECT: Set of Transactions.

May 23, 1923

Dr. Carl Hering,
1317 Spruce Street,

Dear Dr. Hering:

Replying to your letter of the 19th instant, while it is true that you might be able to obtain a higher price for your Transactions than $350.00, still it seems to me that it is far better to have the $350.00 in your pocket than to take a chance on a future sale at a higher price.

The number of people or organizations that are likely to want a complete set of the back volumes of the Transactions is very small; in other words, if the set belonged to me I would sell it for $350.00. Mr. Norris agrees with me in this.

Very truly yours,

Secretary.