February 4, 1936.

Professor Chester C. Maxey, Whitman College, Walla Walla, Washington.

My dear Maxey:

I was very pleased to receive your letter of January 26th, containing your felicitations on my appointment to the Securities and Exchange Commission. I have just reported to Washington. I look forward to the new job with interest and enthusiasm as I think it should prove to be not only exciting, but also highly educational.

I note what you say about constitutionality. I trust you are not teaching your students that I am engaged in unconstitutional activities.

I can imagine how some of the alumni to whom you refer might have jazzed up the article in Time. There are certain members of the old gang whom I will always endeavor to keep away from the press.

Yours faithfully,

William O. Douglas, Commissioner.