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SOCIÉTÉ FINANCIÈRE DE TRANSPORTS  
ET D'ENTREPRISES INDUSTRIELLES  
(SOFINA)  
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Mr. George S. Messersmith

MEXICO

Sec.AD.Cf1/ 5322

Dear Mr. Messersmith,

Many thanks for your letter of November 27th.

I appreciated receiving the comments you gave me regarding the Washington situation.

The interview between Glassco and Pearson has not yet taken place, but I am hoping that it will not be too long delayed as I believe it is urgent that the renewed diplomatic démarches should be made to Spain.

From information which I have received from Madrid it seems as though some Spaniards, and in particular the newly elected Board of Chade, would be glad to work out a settlement of the Chade matter. They realize that it would be difficult to do this, however, if the Barcelona problem is not solved at the same time. That is why it is so important that we should have an opportunity, which we hope the proposed new démarches will give us, of showing everybody in Spain how enormous is the investment of Barcelona Traction in that country.

Brosens, as you know, is now in New York, where he is planning to discuss some ideas which have been suggested to him by Mr. P. in B.A. and which, to my mind, might also be used to facilitate a solution of the Barcelona matter. I expect you will have heard some echoes of Mr. Heineman's talks with Brosens before you receive this letter.

I spoke to Mr. Heineman over the telephone last week and we discussed briefly the Summerscales intervention. Since then I have received copy of your letter GSM 701 of December 5th to Mr. E.A. Graydon, which has prompted me to write to Mr. Heineman as per enclosed copy of letter. I shall look forward to hearing your reactions to the suggestion which it contains.

I was glad to read your P.S. in which you say you are trying to take it a little more easily. I hope you are being successful in this endeavour and that you will be able to enjoy a restful holiday season, in the knowledge that all the pre-conditions in Mexico for the successful reorganization of the Company have been attained.

My wife joins me in sending you and Mrs. Messersmith our best wishes for a merry XMas and a very happy New Year.

Yours sincerely,