My dear Sir :-

I acknowledge, with great pleasure, the receipt of your letter of January third, which I shall communicate to the Yale Corporation at its meeting on next week Thursday. Official notification of the acceptance of this gift will at that time be returned in full and complete shape.

I take pleasure in saying in advance of such official action that the Corporation has been informed of the plan at the previous meeting, and expressed the warmest interest in the general project and hearty approval of the arrangements made for carrying it out.

I shall at once communicate with Dr. Clay regarding the appointment to the professorship.

Pray accept the assurance of my own very great appreciation, not only of the gift itself, but of the spirit which moved you to carry out a plan of this kind at a time when your other duties were so numerous and the burdens connected with them so heavy.

Faithfully yours,

Mr. J. Pierpont Morgan, 23 Wall Street, New York, N.Y.