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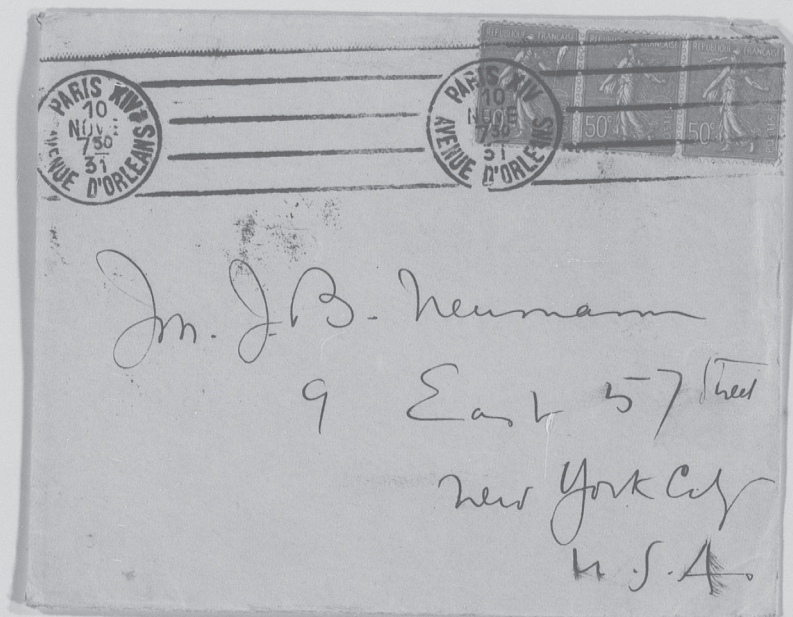
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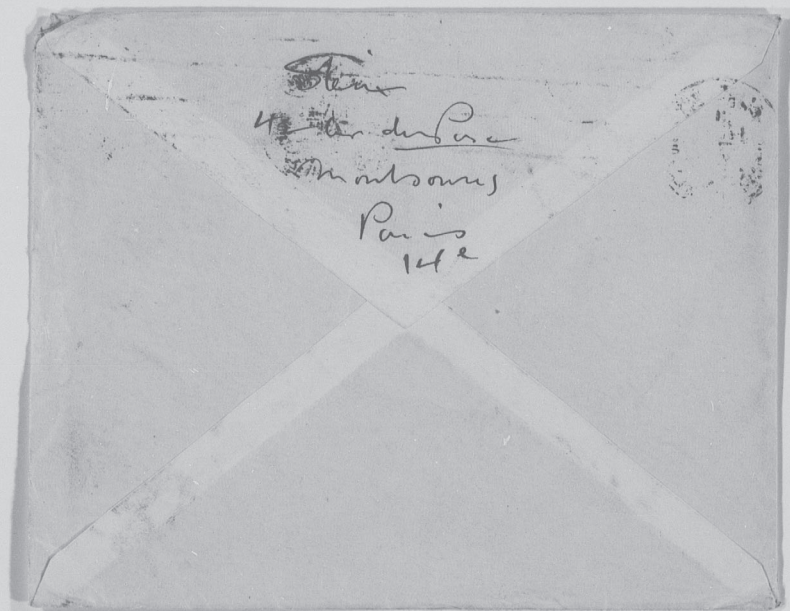
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Jacob
Jung

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+ 26 rue de Montsouffray
Paris
Nov 8 1931

Dear Neumann

When we came back to Paris we were pleased to find so elegant and eloquent a communication from you. "Money talks" you know, and it was never more talkative (or more talked about) than at the present time. I've written to Mr. Gans to leave the things with you. I would never have suggested anything else if I had not supposed that you would rather be rid of them if they were a mere responsibility without any chance of selling.

There is nothing important to tell. The things are bad & getting worse. A few of the best class of pictures sell to people who are discouraged about buying stocks & bonds, but most of the dealers are flat, and just holding on in the hope that a change

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may come

We had beautiful weather all summer & worked a good deal, though the results are not as yet very satisfactory, hardly as much so as what I did with the figure last winter.

There is very little there interests me in the actual art production here. but there are lots of artists and more being born every minute. Of ^{the} artists loved by pictures and only the other people paint than there would be a more satisfactory relation between demand & supply than exists at present.

Hoping to get another one or two thrilling communications one of these days. With cordial greetings from us both to yourself & Elsa

Yours
Leo Stein

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4222 Club Avenue - New York
 August 24 May 26 1933.

Dear J.B.N.

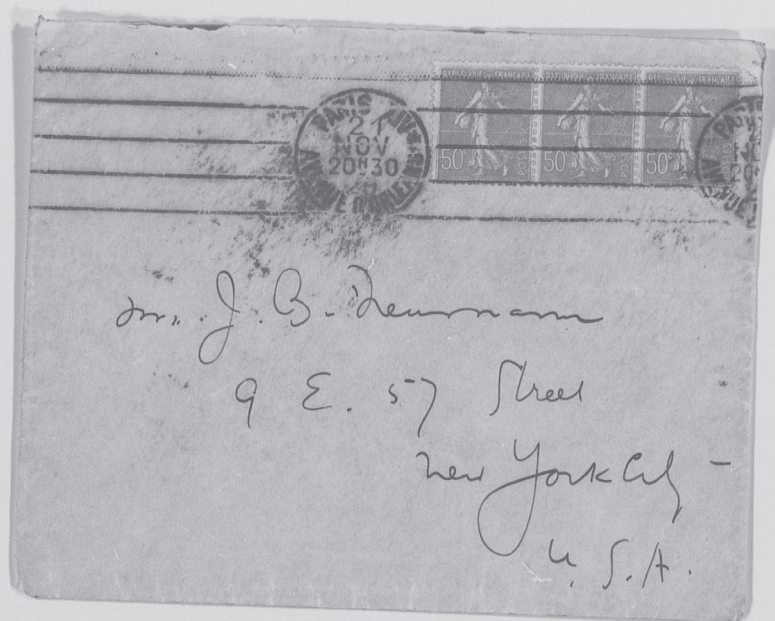
The letter to which I had no answer to which I referred was one written this summer & directed to Waverly Place, an address Maurice had given me. That I referred to in the matter of receipt was not a receipt from you, for the picture, but rather, owing to my uncertainty as to you, what you were doing and going to do, a receipt from whoever had the picture now. I had been told that you had seen up your gallery, but I knew nothing at all definite about your doings or intentions. Mr. Gauss told me of the transfer to you of the picture, but if he ever heard anything further from you, he neglected to pass the news on, or supposed I would have heard it from you.

The dedication of the Maurice Bork is news to me. If Barnes sent me a copy it never came to hand & I've not seen it though I heard it had ^{been} published.

affectionate greetings to Elsa & myself
 should wishes for the future of P.G.H.
 Leo Stein

Barnes would be included in the B. The only boys "important" keeps not.

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42 Ave du Parc Montsouris Paris 14^e
Nov 21 1929

Dear Neumann

I wrote you only yesterday & got your letter today in re Picasso. As I told you, or wrote you, I was quite ready to take \$3000 & that I had thought myself "foolish" to refuse it. Therefore was glad to hear that the affair is still good. I shall call you in that sense tomorrow.

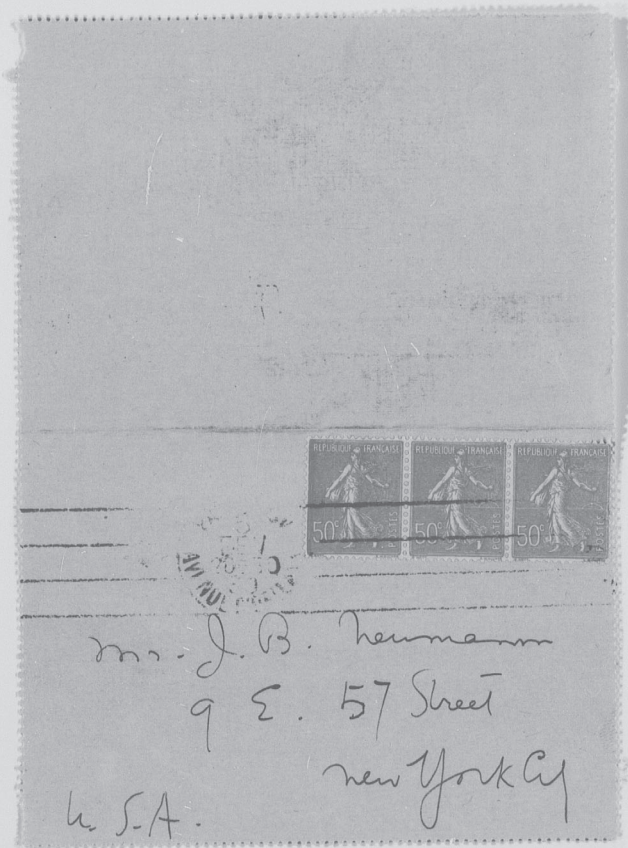
~~I had~~ and write that since there was probably no immediate prospect of selling in the present condition & as my cousin wanted to have them about to turn them over to him in better times. So much the better if it works out all right.

As to Cubism, the matter is not at present at all in my hands. But if in the course of events I can manage to steer things your way I shall be glad to do it. Also if any thing else turns up that seems promising, I'll let you know.

My best to Elsa

Yours sincerely
Leo Stern

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Handwritten note on a piece of paper with a decorative border. The text is written in cursive and includes a date and a reference to a book.

Dear Neumann

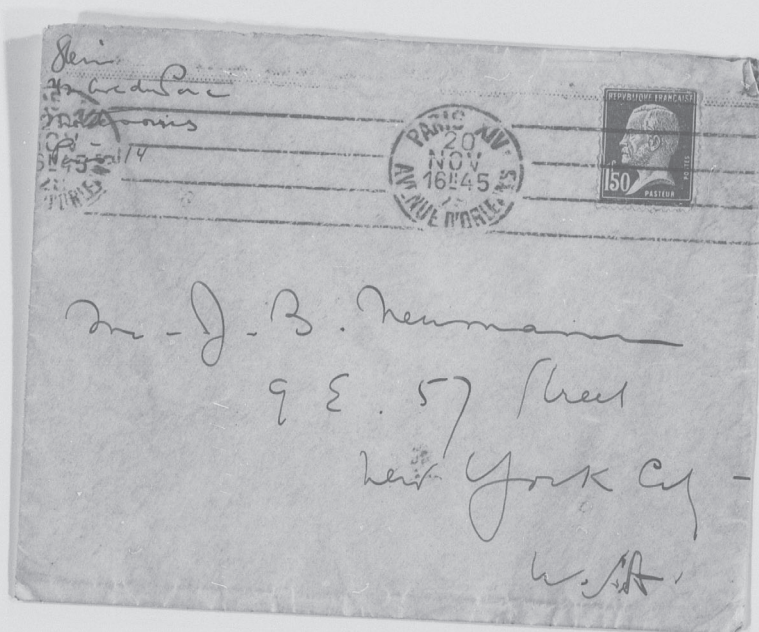
Mocheek has duly come & been cashed which is a satisfactory conclusion to my story. Here there is nothing new except that the writer in Paris has so far been very exceptional as to decline, that there is next to nothing doing in the picture business, that there is a lumbago & it hurts to move etc etc.

I hope that you & the others are all right & that things are picking up.

With much regards

Yours cordially
Leo Stein

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at - Les Ambassade Matsonis
Paris 14^e
Nov 20 1929

My dear Neumann -

As the time that Bruce left Paris we were in full financial crisis about everything to think about except pictures & drawings. Since then things have gone from bad to worse, which of course makes me regret that I didn't sell the drawings when the selling was good. However I didn't.

I do not suppose that anything can be done now, & therefore I have suggested to Mr Howard Gans to take the drawings till such a time as it would seem possible to take the matter up again. He will call you up about the matter. I hope however that the public will realize that works of art are safer speculations than stocks - I don't know whether they are - and that the picture market will not suffer too much.

There is nothing new to report here. The art dealers are not very much pleased with the situation especially those who deal in high priced things. Perhaps the others will get the benefit of this.

That is all for the moment.

Wishing you good fortune & with best regards to Elsa

Leo Stein

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Lettermans.

Dear Neumann
I think that August 14, 1930

Karl wrote me some time ago about the Picasso drawings & Picasso's signature to them. I wrote Picasso but there was no answer. I do not know why whether he could not sign them or because he did not want to sign them or just neglected. In any case I decided to do nothing further but to wait till I get back to Paris.

What are your plans & when are you going back to N.Y.

I have a couple of Meryon Etchings that I may want to sell also I'd like to raise some money to tide over the present rather unpleasant state of affairs in mine like in every one's for finances. You know the lithographs by Renoir & Cezanne that Vollard published. ~~These are~~ ^{are} framed & the margins turned in. Does that very seriously affect their

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[Faint, mostly illegible handwritten notes on the left page, possibly bleed-through from the reverse side.]

value. I think that there is today quite a large demand for them.

If I can get Picasso to sign the drawings I shall no doubt find an occasion to send them over to N.Y. some time during the fall or winter.

By the way, do you think it would be practicable for you to have a little exhibition of a half a dozen selected pictures of Courtenay this winter. Something ought to be done about it & Bosler is such a dub. I got a letter from Sterne the other day. He is very enthusiastic about the last picture of Courtenay that Perisohn took. & in fact offered to buy it from him. Various people arrive, but very slowly, as an appreciation of him. I continue to feel that he has more enduring qualities than any one else, but there is the difficulty analogous to the difficulty that there was in Renoir's case & Corot's to

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seeing the power behind the agreeable-
ness. There has been so much flare
and emphasis in recent painting that
what is not emphatic is not seen,
at least unless it is commonplace.

I got a couple of notices from
Domnick exhibitions, for which thanks.

Appreciate greetings w Else.

Yours cordially
Leo Stern

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URGENT
Elsa - This is a
letter from Leo Stein
which he asks me to
forward to J.B. I don't
know if it will catch
him in Italy - Leo's note
some way sounded as if
it were important.

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Villa Rosa

Gethiguard-Frinze
July 16 1929

Dear Neumann

I haven't heard from you since I
 wrote telegraphed and perhaps it is because
 you were annoyed at my not accepting the offer.
 You pretty thought I was foolish. To tell the
 truth I am inclined to the same view. But
 the fact is that I was always in the habit of
 accepting and generally accepting too little.
 In this case however I do actually think that
 the price offered was quite fair and I'm inclined
 to think that the rejection, it was rather
 against my habit of easy acceptance than
 because I am thus connected with this particular
 affair. There were other things also, - my dreadful
 fatigue & physical depression which I am only re-
 covering from which made me averse to a

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agreed - very thoughtful
25.11.11 Prof

decision made me inclined to put things
off. However I shall hope to see you ~~either~~
here in Florence. I have some other very im-
portant large Picasso drawings in Paris. Per-
haps we might add them to have an exhibition
in May. I should imagine it would do you
good to be of value to your gallery to have an
exhibition like that. But I'll talk it
over. I'm getting to feel more normal
& more capable of concerning myself with
practical questions. Let me know when
you are to be in Florence.

Best regards
to Elsa & yourself
Leo Flew

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Bul 0202

settlement Friday

Oct. 18 1930

Dear Neumann

I am writing to you for two reasons:
 1st to tell you that we are leaving for Paris in a week
 or so, and that then I shall attend to the Picasso
 affair, and secondly to ask you about several
 things that can or can not be sold.

I have in N.Y. as the apartment of Mrs
 J. M. Price 35 E 84. her pictures which may be
 valuable. a little Daumier head, and a Delacroix
 study. Would you make an appointment with her to
 see the pictures & make a report to me on them as
 to what they might be sold for. I shall write her a
 note telling her what I am writing you.

Secondly I have a lot of Hadlmann drawings.
 Have they any commercial value. Also I have
 some Toulouse Lautrec lithos. I might send
 one with the Picassos.

