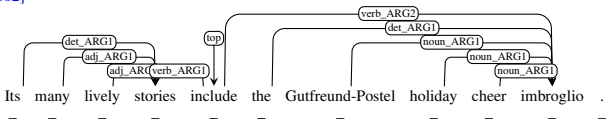


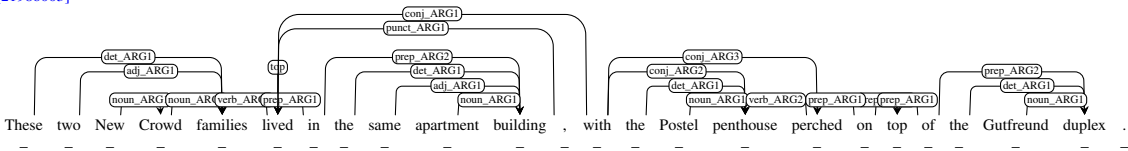
Document 1986

[21986002]



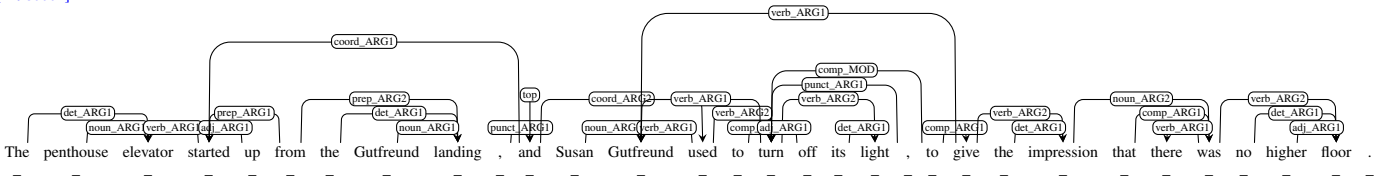
Its many lively stories include the Gutfreund-Postel holiday cheer imbroglio .

[21986003]



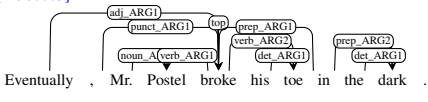
These two New Crowd families lived in the same apartment building , with the Postel penthouse perched on top of the Gutfreund duplex .

[21986004]



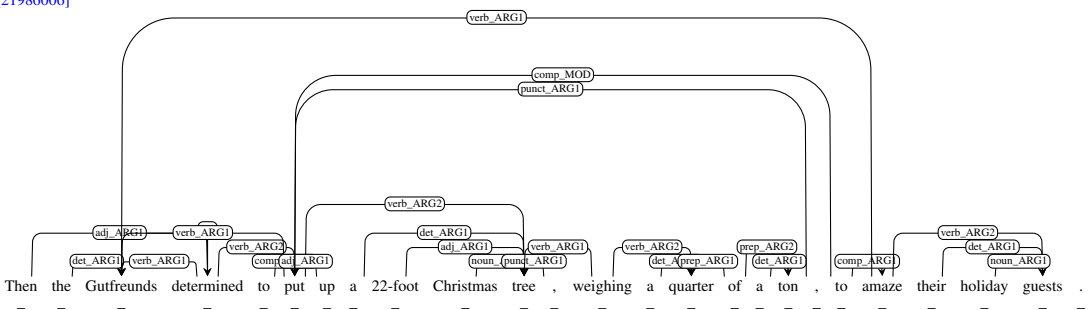
The penthouse elevator started up from the Gutfreund landing , and Susan Gutfreund used to turn off its light , to give the impression that there was no higher floor .

[21986005]



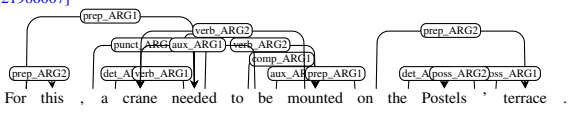
Eventually , Mr. Postel broke his toe in the dark .

[21986006]



Then the Gutfreunds determined to put up a 22-foot Christmas tree , weighing a quarter of a ton , to amaze their holiday guests .

[21986007]



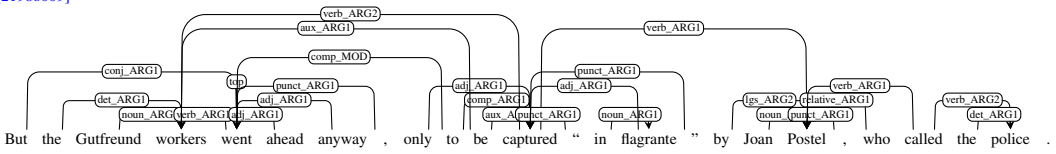
For this , a crane needed to be mounted on the Postels ' terrace .

[21986008]



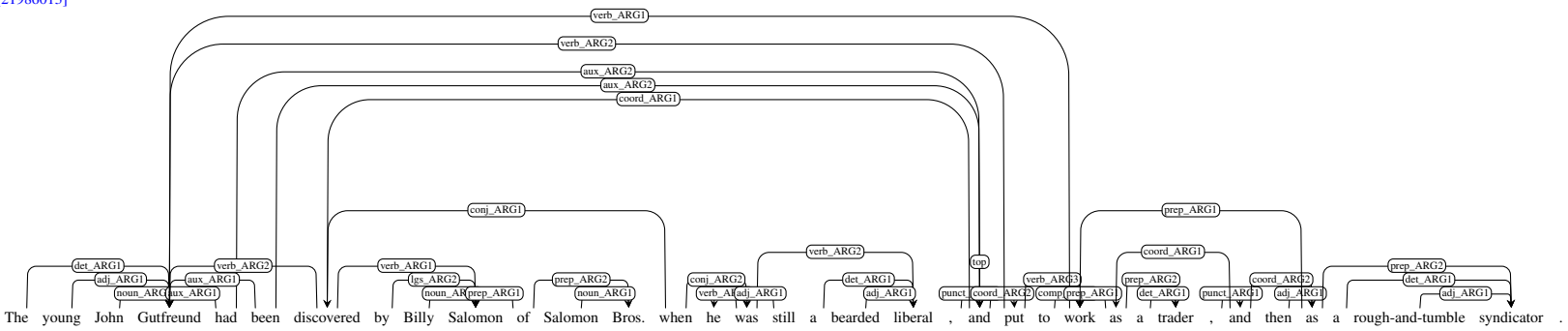
The Postels did not give permission .

[21986009]



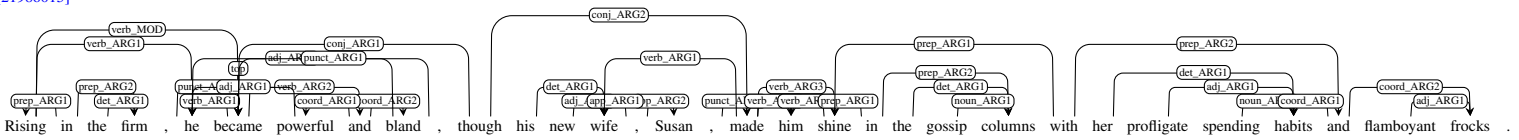
But the Gutfreund workers went ahead anyway , only to be captured " in flagrante " by Joan Postel , who called the police .

[21986013]



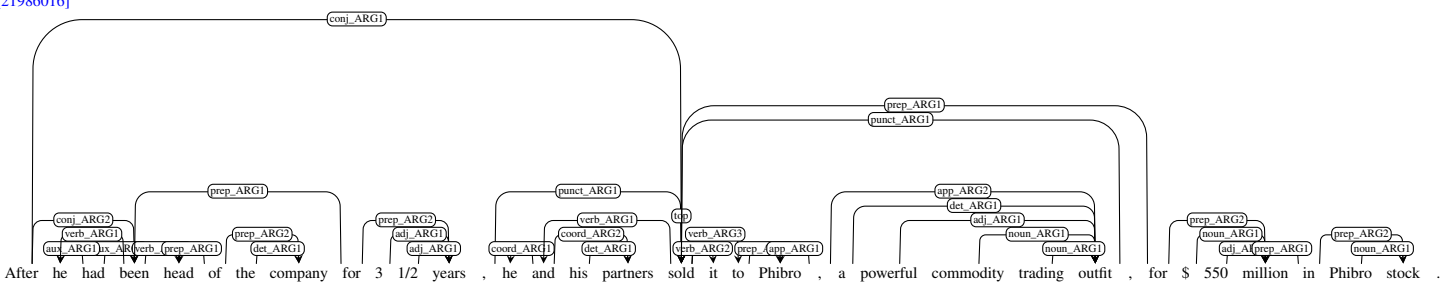
The young John Gutfreund had been discovered by Billy Salomon of Salomon Bros. when he was still a bearded liberal , and put to work as a trader , and then as a rough-and-tumble syndicator .

[21986015]



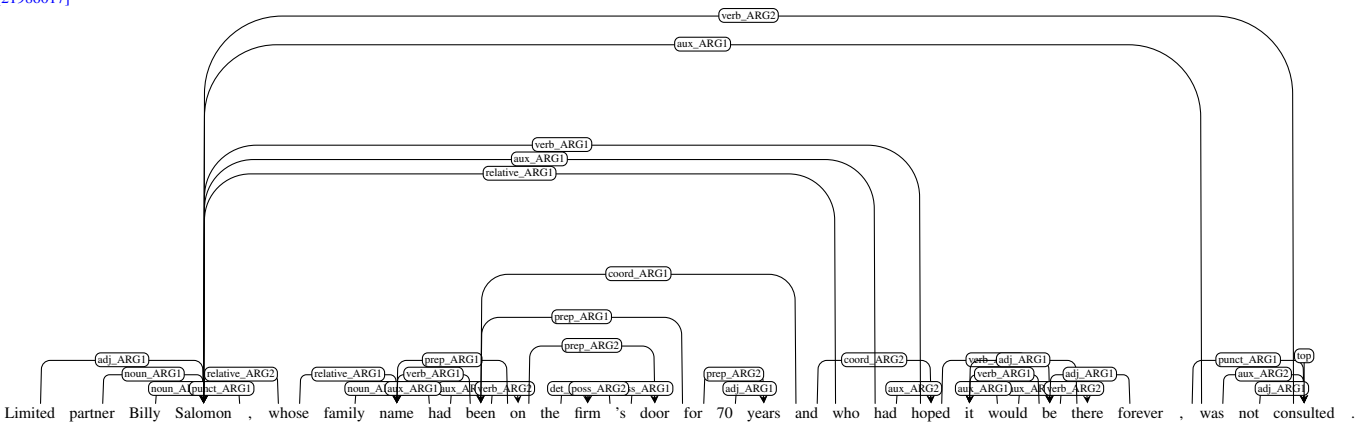
Rising in the firm , he became powerful and bland , though his new wife , Susan , made him shine in the gossip columns with her profligate spending habits and flamboyant frocks .

[21986016]



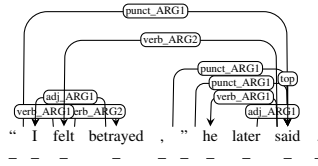
After he had been head of the company for 3 1/2 years , he and his partners sold it to Phibro , a powerful commodity trading outfit , for \$ 550 million in Phibro stock .

[21986017]

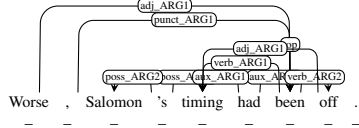


Limited partner Billy Salomon , whose family name had been on the firm 's door for 70 years and who had hoped it would be there forever , was not consulted .

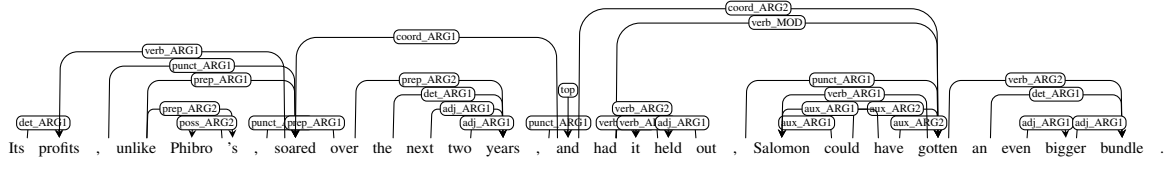
[21986019]



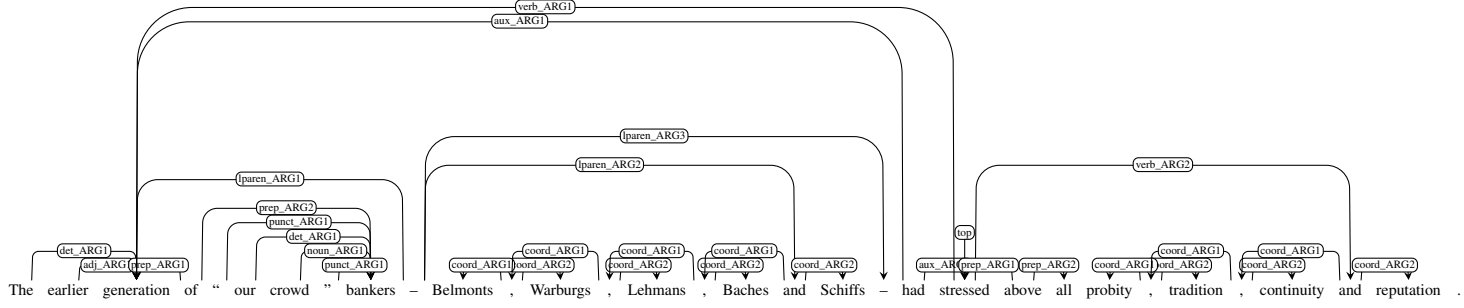
[21986020]



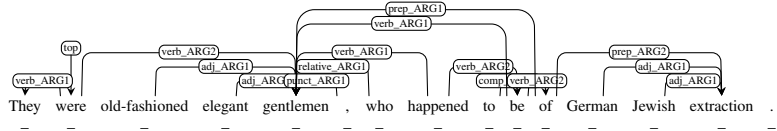
[21986021]



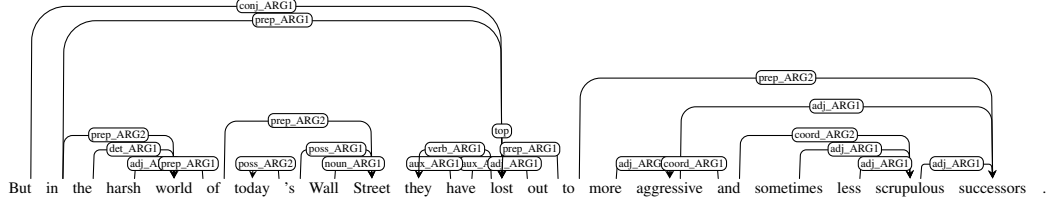
[21986024]



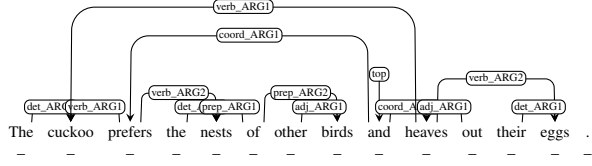
[21986025]



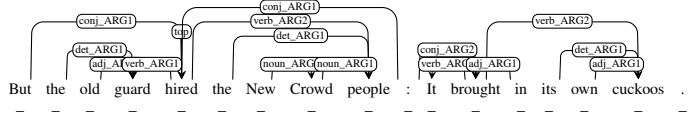
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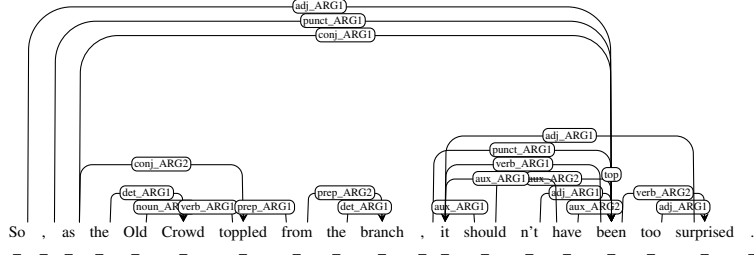
[21986027]



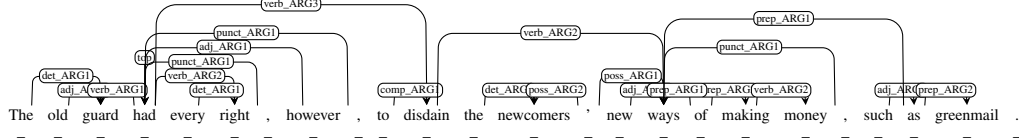
[21986028]



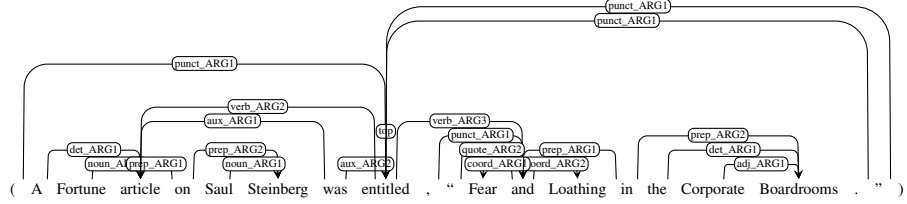
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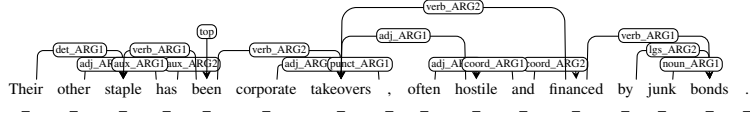
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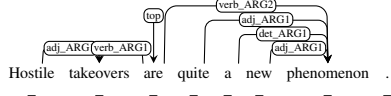
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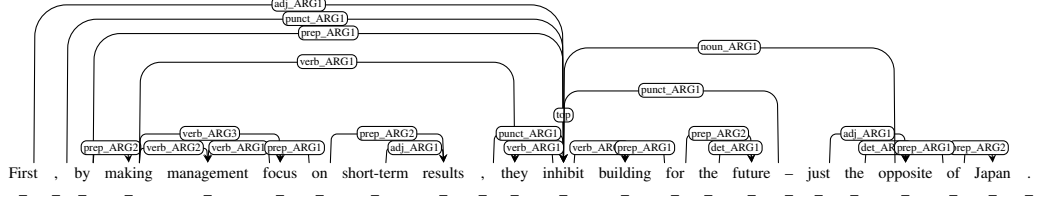
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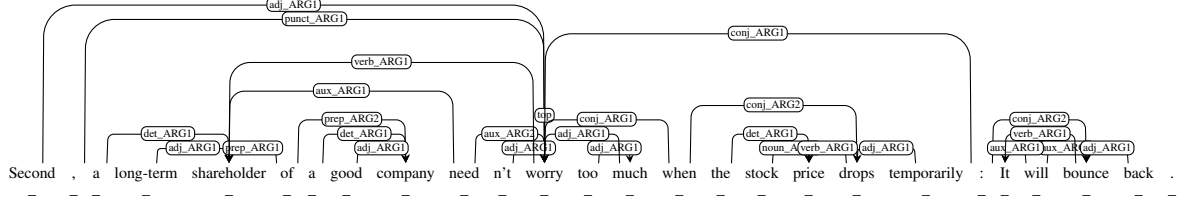
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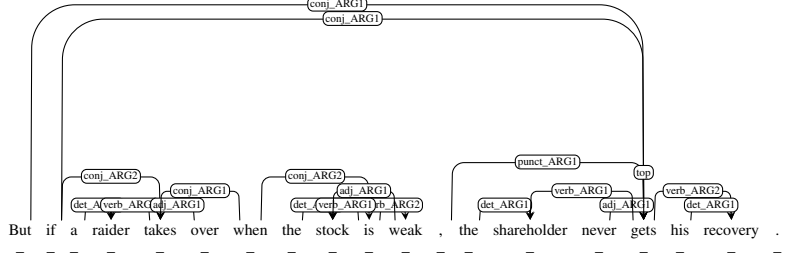
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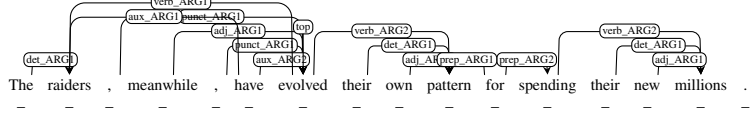
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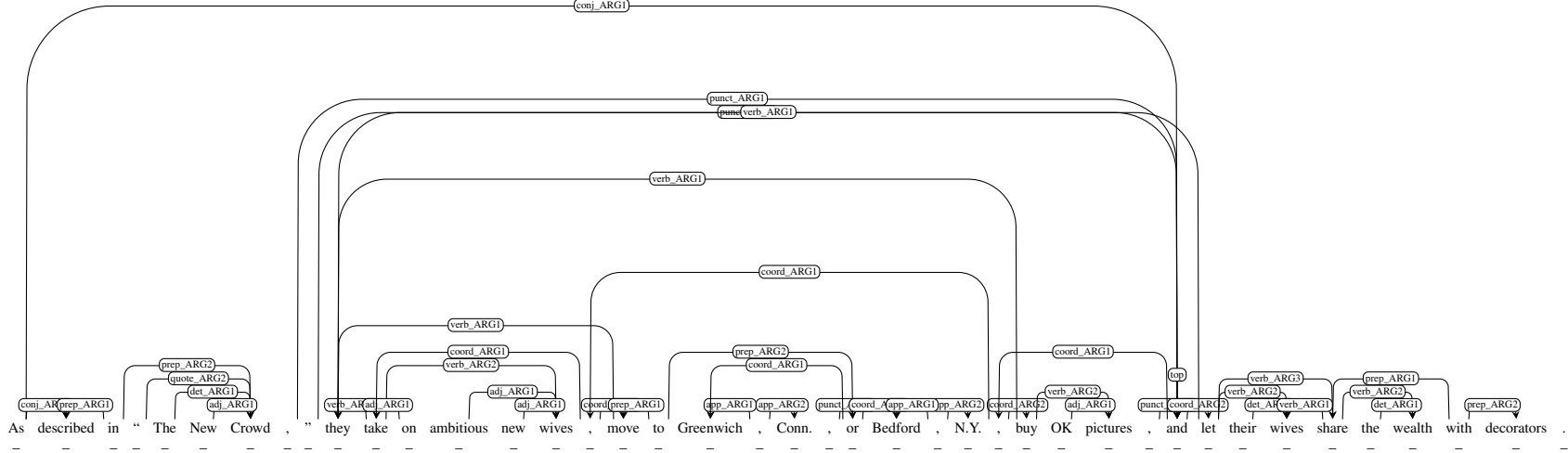
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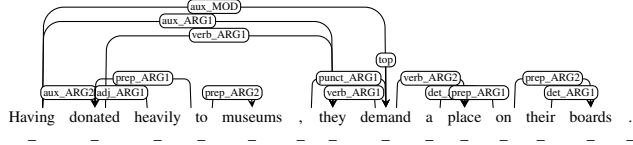
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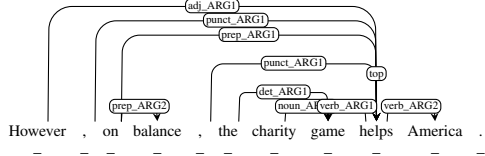
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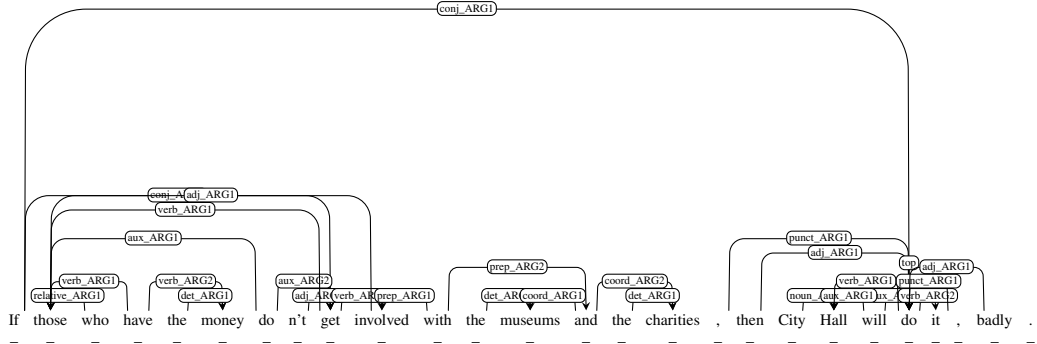
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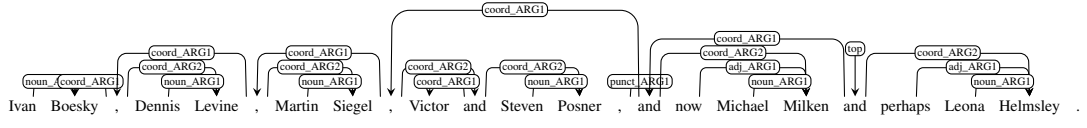
[21986042]



[21986043]



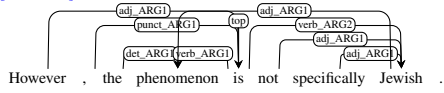
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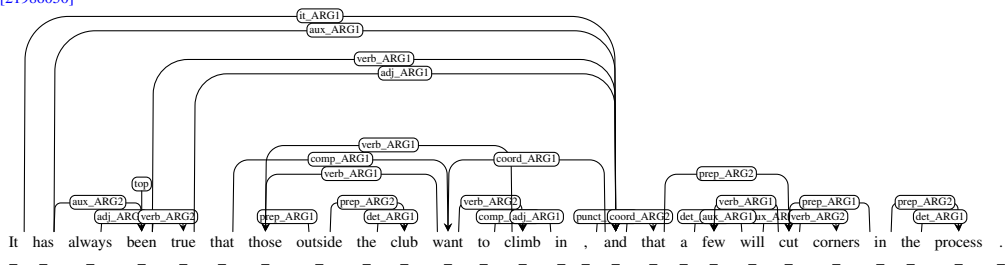
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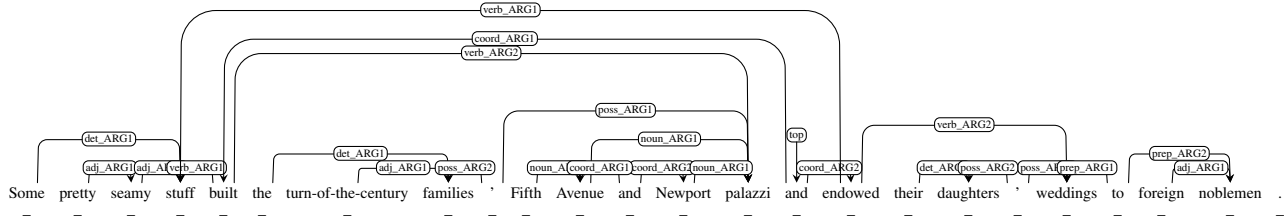
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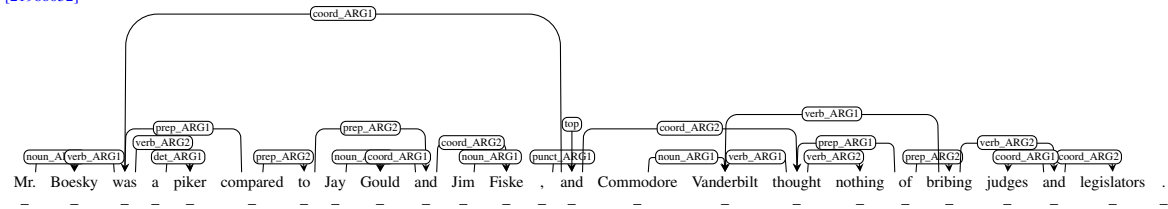
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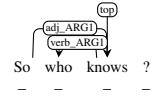
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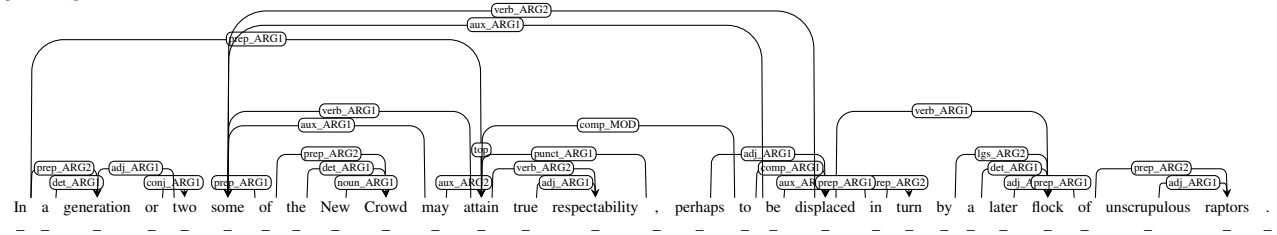
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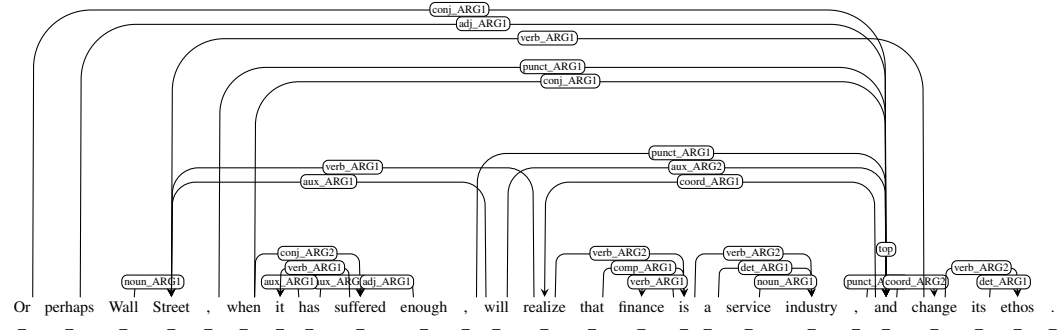
[21986053]



[21986054]



[21986055]



[21986056]

