

DRAFT

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Thank you Mr. Costello -- this is indeed a distinguished gathering -- all brought together by that friendly little character in Joe Kolodny's production. Somehow I find it hard to believe that everyone does not like "Mr. Leaf" and believe in his future -- as much as I do.

It's astounding to recall the comments of a young 20th century graduate of Yale University who said that he felt cigarettes had a place for those who liked them even though they were under attack -- but did not see much growth potential or career opportunity in the cigarette business.

The year was 1913 - and I was that young graduate. Only 15.9 billion cigarettes were sold that year -- but last year a little more than a half century later, U. S. cigarette sales amounted to 509.6 billion, a gain of 3,226 %. The increase in the popularity of cigarettes has been relatively consistent -- and even though there have been temporary setbacks -- there have never been the fluctuations common to most industries. George Washington -- and practically every great American since -- ascribed some virtue or value to the use of tobacco -- and evidently great numbers of us agree.

I started out in the tobacco business as a cigar roller for Powell and Goldstein in Oneida, N. Y. -- and I lost that job because I couldn't make the bellies the right size on Little Napoleon Cigars. Since that
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