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OLIVER: Perhaps you would tell what you remember of some of the people who were in First Boston when you were a new bride and George was rising in the firm.

MRS. WOODS: We from time to time went to Framingham, Massachusetts to visit John McCumber who was then the Chairman of the Board of First Boston. And he used -- had a magnificent house there, beautiful house and stables. So one time he put me on a horse and I was completely inexperienced as a horseback rider and the horse started to go and I couldn't stop him. And he wondered all over John's golf course. And John kept saying "Louie, Louie, get off the greens with the horse" And I would say, he won't stop, he won't stop. And John would come out and take the horse back, and I would get off. And he was very very fond of Woodsie. One time, he said to me after dinner we were sitting around in his den, where he had two big labrador dogs who would then pick up little traces of cigarettes and pass them around to everybody, he said to me once "You know, your husband George, is going to be Chairman of this company some day, and he said I'm telling you now he will make it the top investment Banking company in the world." He worked all day and went to business school at night, and this one man, I can't remember his name, used to keep his eye on him and watch him grow, and had a great great regard for his mental capacity, and always said that he was going to amount to a long one day. But I don't remember his name.

OLIVER: It was a different person from McCumber

MRS. WOODS: Before he first started out when he was 17 or 17 1/2 as

have been dealing directly with outside businesses in the process of trying to induce them.

MRS. WOODS: I don't know, but I know Woodsie bought and J. Cocksneil^{Cocksneil} sold, and they worked as a team, and were extremely successful. I remember one man telling me from Rochester. I think it was a telephone company or something. He said to me once, I met him at a small dinner cocktail -- he said to me "you know Mrs. Woods, I am perfectly sure, that when your husband sits across my desk talking to me about my business, I am perfectly sure he is thinking about my business and not about the money his firm would make. And I thought that was a very nice compliment. Because he meant it.

OLIVER: Well, I take it that all the people in First Boston in these days when it was a smaller organization had to deal personally with individual clients that it is to say, individual businesses. So it wasn't so much a big corporate enterprise.

MRS. WOODS: I'm sure this is the case, I'm sure certain people had to do with after George would have established the contact and then certain people would be appointed to take care of them. I know he recruited Andy Overby in 1956 from the Treasury and said to him "I want you to take on Japan" Whereupon Andy Overby did and was very successful with the Japanese underwriting and so forth, and I know -- I don't know just when -- he recruited Jack Hennessey, but I'm not sure about the date. I never was really into his business.

OLIVER: I understand

MRS. WOODS: he was always interested in that -- I have books in

Portugal talking about the brain, workings of the human mind and so forth and African Genesis. He read books like that which he was very very interested in. And then his other liking was spy stories. He liked that too for a diversion. He was always interested in what happened before. And it was wonderful. And he is quoted in quite a number of different books on special things. I have a couple of books. I have sent them all to Columbia. But each one that I have sent there was part of him in it. Where he is talked about even Jack Valenti's book mentions him. Who was the man who wrote two books and quotes Woodsie -- there up at Columbia.

OLIVER: Well the former head of TVA certainly talks about George Woods. I suspect that is not the one you are thinking of. What's the name of the man who ran TVA? The new deal.

MRS. WOODS: very educated woman. She was a graduate of Bryn Mawr which was the brainy school for girls and she died in Moscow. And Edgar was completely undone. They came back, and within three or four months he married his secretary. Which obviously had been a connection for some considerable time. She was not in the same class as Sue, and Sue thought very little of her, but apparently she was strong enough to get Edgar's attention. And I once asked him "Why did he marry Nina or Nina" "I said you know you could marry if you wanted to be married, you could marry any one of several attractive women." "No, I said why" He said, "Because I can cry in front of her without being embarrassed" This was a lot of eyewash for crying out loud. But Edgar was a man like his father Henry who could never be alone. He had to be with

somebody and have somebody with him. The old Henry when he would travel from -- for a day his wife would go with him -- whether it was a day trip to L. A. -- wherever they were going, she always went with him, and old Henry married his nurse who had taken care of him for a long time, and she made him a very good wife. Nina on the other hand, ostracized most of Edgar's friends from him including Woodsie and me which upset Woodsie terribly.⁴ But Edgar was bothered and stricken with cancer, and he was in and out of the hospital with operations and everything. But during the time of Woodsie's advising him ~~and~~ (there was a man whose name Gene Travantin with the wine things now.) I think that Woodsie always thought that Gene was a little bit too -- taking the reins away from Edgar which he was. Obviously he was better. So as a result, when Edgar dies, although he and Woodsie hadn't talked for almost a year, -- They used to be on the phone two or three times a week, sometimes two or three times a day, talking and discussing business and then suddenly Edgar was stricken with cancer, lost a lot of his thinking. He was never a mental giant at any time, but he was one of the sweet human beings in the world, and Woodsie was very upset when they stopped communicating, due mostly to Nina his wife who was jealous of everybody.⁹ Woodsie got a wonderful guy whose name was Bill R. Steel company, a ROESCHA was one of the big steel men of the country and Nina kept on him until finally he had to resign. This was the kind of wife she was. This was too bad.

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around. During the course of our friendship with Edgar and Sue, it was wonderful. We did so many things together -- I remember once, Woodsie was visiting them at Lake Tahoe and I was coming from New York, I had a convertible, with a friend of mine. And we get around in California trying to find our way to Tahoe and two motorcycle policemen came up and stopped us. I was scared to death and my friend Muriel was scared. I said "what were we doing, we weren't speeding." And they came up along side of us and said "follow us" so we followed them with fear and trepidation and when we got to the station they called up old Henry Kaiser, we found them they will be there. They had picked us up, they had sent the whole police force to cover all the different routes, the highways until they found us and that was an amusing story about old Henry.

OLIVER: Was it normal, or usual for George Woods to become very good friends with people who were also clients?

MRS.WOODS: Not usually, but Edgar you couldn't resist. He was so sweet, it was almost like Woodsie having a child. Edgar relied on him so much and this is always appealing to a person if they can continue

to and he certainly brought them back from zlich to the living room, private plane -- we used to fly all over we flew to Iran, we flew to Ghana, it was wonderful.

OLIVER: Was this primarily in the '50s, before George Woods became president.

MRS.WOODS: No, it was in the late '60s, and '70s, but I know when we flew to Iran, James Linen on Time Magazine, had a group visiting the S(ah there, and that was about 1970.

OLIVER: But the connection began

MRS.WOODS: The connection began long prior to that.

OLIVER: Well, I think that you and GEorge Woods also remain very good friends of the Bowers in Southern California.

MRS.WOODS: Oh yes, Harry Bowers. But Harry Bowers died years, and years, and years ago. And his wife Mabel, who is known as "Bill" Bower, I talk to her on the phone, and she would like to have me come and visit her. She has to be 95 or 96 years old. Lives in Pasadena, Altadena, with her staff in the house and her car. And is very sweet, and calls me up once in a while and I call her and she wants me to come and visit her, but I don't know what I would do there.

OLIVER: That is an association which began in 1935

MRS.WOODS: Southern California Edison Company.

OLIVER: Which I think at that time was the largest underwriting that

MRS.WOODS: -- had ever been done -- Then they did the city bank which was one of the biggest underwriting that had ever been done and certainly the biggest bank underwriting and then Kaiser and lots of

things.

OLIVER: I realize that it was before you were married, that George Woods arranged financing for the Japanese Electric Company.

MRS.WOODS: Arthur Dean in 1926 or 1927 went out to Japan on a boat, and it took then two or three weeks, and it was the NIPPON Electric company, and the Tokyo Electric Company, but Arthur Dean was with him. Arthur Dean was a young lawyer -- Woodsie was a young banker in his twenties and they made the first business arrangement between Japan and the United States, but it was business it wasn't political--

OLIVER: It was an underwriting --

MRS.WOODS: It was an underwriting.

OLIVER: Was it also a merger -- do you know?

MRS.WOODS: I don't know. I just don't know about that. But I know it was the first business they -- Wall Street had done with Japan bank with

First Boston

OLIVER: Ahh, tell us about that, What did First Boston do in Iran and Iraq.

MRS.WOODS: Well, I told you Jim Linen of Time Magazine invited a few prominent people to go to a meeting with the Shah of Iran. And we went with Edgar and Sue, in Edgar's plane, and we met the Shah, we lined up everything was formal. We stayed there, we had a visit to the Caspian Sea to watch the caviar being squeezed out, we did a certain amount of sightseeing, and we flew with Edgar and Sue to Dubrovnik in Yugoslavia where we were met by Mr. Smole who was the Finance Minister and we

spent one or two days there, just sightseeing and walking on the ramparts--we stayed at a place called the Argentina Hotel which was a few doors outside of the walls of Dubrovnik. But I remember when we left, we , Edgar had this little G 2, a group of Russian tourists had come out of the airport stadium, or whatever, on their way to a aerofloat plane, to obviously take off to wherever they were going. When the pilot saw them coming, and they took the G 2 and gunned it, and we flew straight up in the air, and the last thing I remember was all these Russians looking -- it was done purposefully, they went straight up, instead of doing a normal -- just to show off to the Russians. It was such fun. But when we were in Iran, we flew to Charez and we flew to what is the name, I can't remember and saw the cathedrals, mosques and so forth -- stayed at the ABAS Hotel, which was the most elegant hotel in the world. And where they had boxes of the most famous Iranian candy called GAS, or GAZ made from the GAZ tree, wonderful candy. And then we went to Sharaz and met the mayor of Sharaz and went through the wonderful garden and saw the famous Lombard tree called YOU and did all these things, which were loads of fun. This was before we went to Dubrovnik. We went back to Paris and spent a couple of nights and flew home. Wonderfully and interesting, and exciting times. Now as I look back, I was very lucky, the things -- my goodness the things that I have had the privilege of doing is mine-boggling.

OLIVER: But this was essentially a business trip, wasn't it.

MRS.WOODS: It was a trip set up by Time Magazine as a gesture probably

publicity and business you know how they send people out and this was all groups of business people from various things, from Oklahoma, from the Oklahoma gas company, the president or chairman, and various people. It is also in an album at Columbia to read about that trip. I wrote about that too. Loads of fund during all this.