THE ERRETT LOBRAN CORD STORY

By Robert Fabris

In the late Twenties, Errett Lobban Cord was lauded as a financial genius, "boy wonder of Wall Street," and such similar appellations by popular writers. The terms were well applied, as he had a meteoric career in just a short time. Born in 1895, his early productive life found him in automotive-oriented ventures. These involved auto racing, truck driving, sales, etc. Some were successful and some were not, as he felt his way—"doing his thing." He had a flair for selling and could anticipate trends. He knew the value of color and line on a product, and more than once was able to take a dingy item and make it salable by a change of trim or a bright paint job.

In 1924, he was in Chicago and his position was Sales Manager for the Moon automobile. He could see the handwriting on the wall for Moon, however, and was ripe for the chance to move upward in his chosen field. The opportunity came when Ralph Austin Bard approached him with an offer regarding the ailing Auburn Automobile Co. Spokesman for the Chicago banking interests that held mortgage paper on Auburn, he and Cord concluded an arrangement whereby if Cord was successful in elevating Auburn, he would receive 20% of any profits plus an option to purchase stock. Cord saw challenge in the prospect and undertook to sell off some 600 cars in factory inventory by utilizing his face-lift technique, and upgraded the product line for 1924. He saw his opportunity to carve a niche for himself as he had free hand to do whatever was necessary. The rewards could ultimately be chief officer and prime stockholder. In mid-1929, the youthful president of Auburn had already surpassed those goals by the following additions: Duesenberg, Inc., had been purchased and was about to present the prestigious Model J with all of 265 horsepower to the public; the production of the pioneering front wheel drive Cord was underway with presentation due in a month or so; and the recently purchased Lycoming Motors was providing engines for all Auburn, Cord and Duesenberg cars as well as to other manufacturers. To manage all this and other acquisitions, a new holding company known as the Cord Corporation was formed in June. Cord and his associates traded their Auburn Automobile Co. stock for Cord Corp. shares and the new company effectively controlled Auburn, Duesenberg, Lycoming, Central Mfg. Co., Limousine Body Co., Saf-T-Cab Co., Expando Body Co., and Spencer Heater Co. Cord and Lucius Manning were president and vice-president, respectively. After setting up this organization the way was clear for expansion—and aviation beckoned.

Cord expanded the operations of Lycoming Motors from its automotive and marine engine manufacturing by building a new plant of 105,000 sq. ft. in 1929 and hiring Val Cronstedt for aero engine development. This building was equipped for the production of the 9-cylinder radial Model R-645, rated at 185 hp at 2,000 rpm. Lycoming slowly shifted emphasis from auto/marine production to aircraft production, finally closing out the automotive engine line in 1940. They currently build only aircraft engines as a subsidiary in the AVCO family.

In 1933 the Smith Engineering Corp. was absorbed by the Cord Corporation and the construction of the Smith Controllable Propeller was passed to Lycoming under license. This variable pitch propeller was mechanically operable from the cockpit during flight.

The period of Cord's venture into the aviation field occurred at a time of great change within that industry. Some of the changes were a result of his operations; certainly his dealings and decisions had a lot to do with the events of these years. Under his influence, companies were founded; aircraft were designed, developed and built; mergers and a stock proxy fight took place; pilots went on strike; and Congress was battled. Through it all, the fair-haired boy wonder passed unscathed and all the richer for it.

As with most ventures, the beginnings were small.

Cord's interest in air transport was first evidenced by the purchase of a 6-place Stinson Detroiter type SM-1 (NC-3348) in late 1928 for business use. In 1929 he and Lucius Manning put together Corman Aircraft Co. in Dayton, Ohio. They had the talents of a former Travel Air designer, Horace E. Weihmiller, on the staff, and the company had a three-engine, high-winged monoplane. This craft, the Corman 3000, was on display at the 1929 National Air Races. It used Wright J-5 radial engines at 220 hp each, and could carry seven passengers. Issued a "license" in lieu of an "approved type certificate," No. 2-140, on October 9, 1929, it was indicated then as aircraft number 2. Cord bought 140 acres of Connersville, Ind., to set up a Corman plant there, but construction of a 200' x 400' building was halted by the stock market crash. Very little is known of the background of the Corman organization or the product, except as briefly mentioned later.

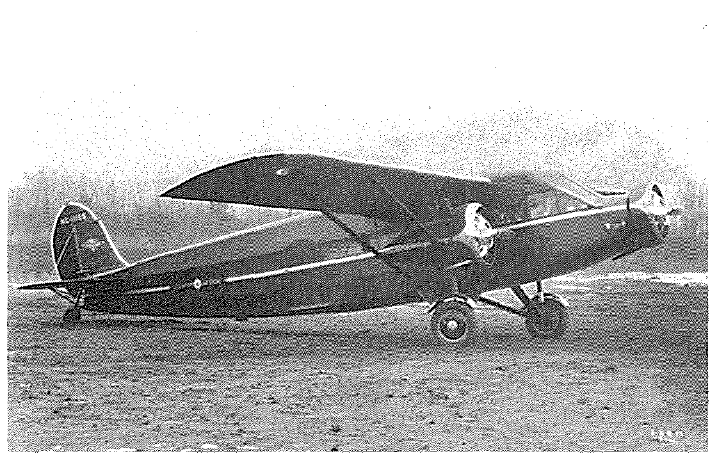
STINSON PURCHASED

Cord was interested in the Stinson plant and visited there frequently when his aircraft needed servicing. After some initial negotiation with the Stinson people, it was agreed in September of 1929 for Cord to take 60% of the Stinson stock in return for either $7.50/share, or two Cord Corp. shares per Stinson share. In addition, Corman Aircraft was merged into Stinson, with the deal closing on November 1.

The Lycoming factory had developed a 215-hp radial engine (R-680) that would fit the Stinson Junior, and plans were made for production. The first Lycoming-powered Stinson, the SM-8A Junior,[1] was a hit of the all-American Aircraft show in April of 1930. Also there was the redesigned Corman 3000, now named the Stinson Airliner (SM-6000) with three of the R-680 engines. This trimotor aircraft at $23,900 had no trouble competing with the 14-place Ford ($40,000) or a 10-place Bach ($30,000). A group of entrepreneurs in Philadelphia looked at the Stinson Airliner as the answer to their scheme to provide commuter service up and down the N.Y.-D.C. corridor. Six planes had to be delivered in 90 days which meant a lot of work at the factory. The job was done, and the New York, Philadelphia, and Washington Airway Corp. was in business on September 1, flying every hour on the hour at rail-plus-Pullman fares. Two more planes were later added to the stable. Western Air Service had two, and Rapid Air Lines used one.

Meanwhile, Cord became intrigued with the idea of flying his own Stinson, and became a pupil of his pilot, Jack C. Kelly, Jr. Cord attacked the problem with his characteristic directness—

The Corman 3000 in prototype form as the Stinson AIRLINER. This aircraft formed the backbone for the NYP&W Airway Corp. Their slogan was "every hour on the hour." Hudek Collection



The Stinson SM-6000B as delivered to Century Air Lines for their midwestern operation in 1931. Modifications from the Corman included Lycoming R-680 engines. This plane was also known as Model T. American Airlines

once while flying around the Auburn airport, he almost collided with a tree. Next day—no tree.

Then Eddie Mara of Stinson began to try selling the virtues of air freight to railway executives, in order to sell more aircraft. Cord became interested in the ideas, read Mara's prospectus, and decided to start his own airline. As a result, Century Air Lines, and Century Pacific Lines, Ltd., were started in March of 1931, with 14 SM-6000B trimotors on the combined flight lines. Final quantities were 12 to each company.

Century Air Lines was headquartered at Chicago's Municipal Airport, and operated a route that connected Springfield, St. Louis, Detroit, Toledo, and Cleveland with Chicago. Operations began with eight of the Stinsons on March 23. Typical fares were Chicago/Detroit—$13.45, and Chicago/Cleveland—$15.95 (compare with current $27 and $33 respectively, plus tax). Later in the year, South Bend and Bloomington, Ill., were added, and the fleet expanded to 13 aircraft. Hourly departures were a feature.

In California, Century Pacific had its home office at Glendale, with routes between Sacramento, San Francisco, Oakland, Fresno, Bakersfield, Los Angeles and San Diego. The arrival of the first 10 SM-6000B's of Century at Mills Field in San Bruno on July 3, 1931, was a prime feature of San Francisco Municipal Airport, then only a fraction of today's San Francisco International.

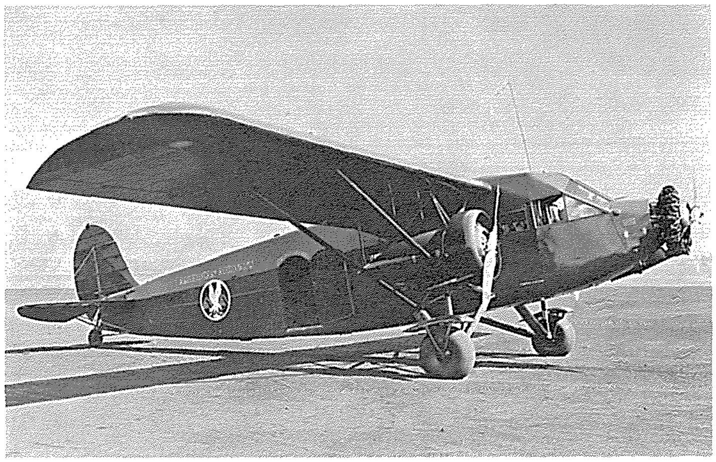
The Century operations were undertaken without benefit of a mail subsidy. All available contract routes were occupied by one of the existing lines or another, and Cord was forced to run his lines with high efficiency and low operating costs. This he was able to do with some success, and therefore probably considered that the profits would be large if a subsidy were available. He began to agitate to have the old contracts canceled and renegotiated by open bids by all competitors. In late 1931, Cord had proposed to carry the mails at half the current rates, or 30 cents per mile, and this proposal went to review in Washington.

Reaction among airline operators and Washington was mixed, although along definite lines—operators with subsidies were aghast, those still operating without subsidies looked towards him as a champion, and Congressmen interested in economy were seeing something to get their teeth into.

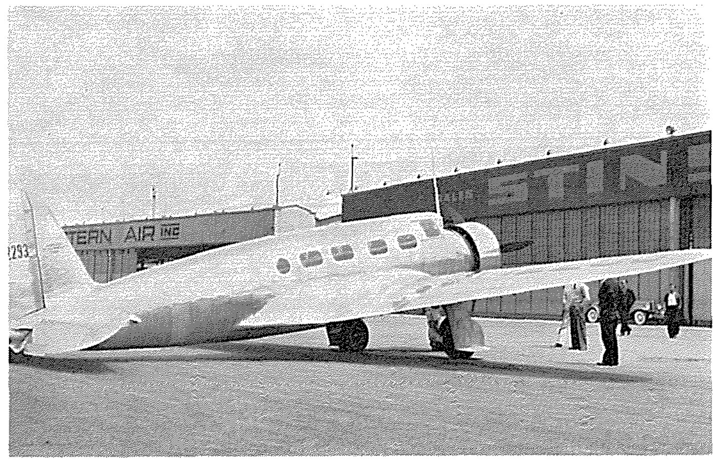
Pay scales at Century started with a flat rate of $350/mo. plus hourly additives of $3/hr. for day flights or $5/hr. for night flights. The average U.S. pilot flew 80 hours a month, and this resulted in an average hourly additive of $7.08/hr. The highest paid pilots received $950-$1000/mo. The rates paid by Cord to the Century pilots allowed him to provide frequent service on the Chicago-St. Louis run, competing successfully with American and United lines by offering lower fares. Because of this success, the Century Pacific operation was started on the West Coast, cutting prices under those of T&WA, United and Varney. In the next phase Century Pacific extended service from Los Angeles to Yuma and Phoenix, and then on the first of December 1931, they began to operate beyond Phoenix to Tucson, paralleling this leg of the American Airways transcontinental run. These were the first steps of a planned link between the two existing Century routes, which was to be called Century Southwest Air Lines. American fought back by starting a Tucson/Phoenix shuttle three times a day, and by protesting the Century action before the Arizona Railroad Commission. This body had jurisdiction over the Arizona air space before the federal government took over the job.

In late November, Century added a Detroit/Chicago nonstop service four times a day in addition to the regular one-stop. At about this time the new hangar and operations building at the Chicago Municipal Airport was opened for business, with Auburn 7-passenger sedans used to transport passengers between the airport and downtown Chicago. In 1931, Stinson announced their greatest sales volume, and at the same time reduced the prices of the tri-motored Model SM-6000 by $6000, to $19,500. The junior models were cut $400. Soon after this price reduction, E.L. Cord made a statement regarding his views on the aircraft industry. Within these words are revealed some of the underlying reasons for events that happened later. "Aviation to us is solely a means of transportation." "There was a time a few years ago when I was no different from any other person who looks upon flying as something only for especially gifted 'bird men'." "It is my conviction that as people realize that any normal person can easily and safely handle a ship, and realize that special togs, goggles, etc., are as unnecessary in a closed ship as they are in a closed motorcar, that transportation by air will rapidly increase." The philosophy of "pilots are only people" was to surface again in the Century labor dispute.

Up to this period, pilots had no representation in management and no regulations protecting themselves or their aircraft. Job security was based on company whim. Pay scales were individually arrived at, and Byron Moore, pilot with American in those days relates that the Operations Chief, Tex Marshall, would tell a pilot on an over-water flight, " '. . . the pilots on the mail run are sore because you are getting a penny a mile bonus for flying over water,' and to keep them all happy, he'd rescind the bonus." Then he'd go to the mail run pilots and give them a similar story to knock a few cents off their rates. And so it went. There was no Labor Relations Board then, or National Labor Management Act, so any organizing of pilots was done clandestinely. A United pilot, Dave Behncke, was the spark plug for the slowly growing Airline Pilots Association (ALPA), founded in 1931, and was its first president. After United started to fire all pilots who belonged to the union, but stopped when they discovered there wouldn't be anyone left to fly the planes, the union began to feel its power.



Upon takeover of Century by American, the Stinson SM-6000B's were repainted and somewhat modified. Note changes in same aircraft on preceding page. American Airlines



The first Vultee V-1, created via a Cord subsidy. Note family ties—the Auburn automobile and the Stinson hangar at Grand Central, Glendale, California airport. Roy Russell

PILOTS' FIRST WAGE STRIKE

Cord's opinion that flying was simple extended the logic of ease of private flying to the commercial area. He felt that the mystique of the airline pilot's superiority was not warranted, and the high pay enjoyed by pilots was not necessary. On February 1, 1932, Century pilots were told that pay cuts would be instituted. The new rate reduced the basic pay by $200/mo., which brought the Chicago-based pilots in line with the Century Pacific group. The pilots turned to ALPA, and Dave Behncke tried unsuccessfully to act as mediator. Cord finally agreed to see a pilots' committee, and agreed to a 10-day delay. When the pilots had not agreed to the pay cut at the end of the delay period, they were met by guards and presented with combination resignations and reemployment applications at the lower rate. The pilots went to ALPA and out on strike.

While Cord had expected to have a flood of applicants for the pilot jobs made available by the strike, this did not take place. Over a month of disrupted schedules and day flights-only resulted. The strikers attempted a unique aerial picket line by renting an airplane and flying it alongside incoming Century flights with the words "Century is Unfair to Pilots" painted on its side.

Century Pacific had no pilot problem—the strike never affected them. Operations at El Paso started in February, but in March the Arizona Railroad Commission turned down the Century petition for permission to fly the desired route, and it was closed down.

The union complaints regarding the safety of flights with non-union pilots caused a hearing by the Chicago Aero Commission on February 26, with B. Lipsner as chairman. Lipsner had been a pioneer in the setting up of the air mail system.

During this period, Postmaster General Brown was reviewing the Century bid on lower rates, and even though interested in increasing the passenger miles traveled and decreasing the mail subsidies, he viewed the Cord operations with a jaundiced eye—those Stinsons couldn't carry both passengers and a decent amount of mail. Finally he decided against Cord's rate bid.

CORD MOVES TO AMERICAN

In response, Cord turned to Fred Vanderlip of American Airways and offered to sell the Century properties. Since Century ran competing flights, it was to American's advantage to remove the competition. The Directors of AVCO voted to buy out Cord, and as a result of the ensuing negotiations, Cord wound up with 140,000 shares of AVCO and a seat on the board. American in return had a company whose operations were stopped; more equipment; and some hangars. The striking pilots had nothing, not even jobs. Most of the airline people sighed in relief, thinking that the maverick had been muzzled.

Next, Cord began to purchase more shares in AVCO until in November he had 30% of the outstanding stock (over 660,000 shares) thereby placing himself in a position to be able to wrest control from the incumbents. Lehman and Harriman controlled AVCO with only 7% of the stock (plus proxies) and Cord was a definite threat. The Directors, in attempting to dilute Cord's holdings, approved a proposal made by Eddie Rickenbacker to negotiate for the purchase of some assets of another giant holding company, North American, which would be paid for by the issuance of an additional two million shares. Cord's interest would drop to about 15% at one stroke. Cord then attacked the operation of American and obtained an injunction against the merger with North American and set the groundwork for a stockholder's battle.

The publicity was large as newspaper ads were taken to influence the stockholders to gain their proxies. Charges and countercharges were made, Cord's position being that mismanagement had caused the loss of $38,000,000 in three years. The investment firm of E.F. Hutton & Co. put out a balance sheet on Aviation Corp. showing a loss of $20,000,000 since 1929 which certainly didn't help the management. Finally Cord emerged victor in October of 1932, with control of AVCO. Cord proceeded to make good his desires to clean shop. At the realignment meeting, La Motte Cohu resigned as president of both Aviation Corporation and American Airways, and the two jobs were separated. Elected to the presidency of Aviation Corp. was Richard Hoyt,[2] while Maj. Lester Seymour took the reins of American Airways. The directorate of Aviation Corp. was reduced from 35 to 17 members, with most of them followers of Cord. Eventually all opponents left. Cohu made out better financially than most, since his Air Investor holdings went up during the fracas and he realized a $204,000 profit in their sale.

Cord made some sweeping changes in corporate structure by sectioning the line, shifting the general offices to the hangar at Chicago, and splitting American from AVCO. One of Cord's opponents during the proxy fight period was Rickenbacker, who was against Cord's tactic of airing dirty wash in public. The corporate move from New York allowed him to bow out of American gracefully. He had been a vice president for almost a year. In the first full year of Cord's management, American's deficit was reduced from $1,743,000 to $600,000. During his tenure of leadership, Cord made at least two gross changes that influenced the AVCO/American future. In the first, he separated the operating and manufacturing functions which enabled a clearer view to be taken of the problems in each area. In the second, he brought in Cyrus Rowlett Smith as president of American. The wisdom of the first decision was shortly to be seen when the results of the future Black Committee were in. The wisdom of the second was manifested in the rise of American from 1934 on. Smith retired from American in May of 1967 and its fortunes then began to decline.

Transamerican Airlines was a small operation between Chicago and Buffalo that Cord owned almost outright. He had bought a

The Curtiss Condor in American liberty. The single deck of windows shows that this was not one of the sleeper conversions. American Airlines

large interest in the company in early 1932, and bought out Hoyt's 50% share. His offer to sell the controlling interest to Aviation Corp. at cost was approved by the Board.

The last vestige of manufacturing by Aviation Corp. was closed out in late 1932 when the American Airplane and Engine Corp. was sold to General Aviation Mfg. Corp. American had been building commercial craft for Fairchild, but in early 1932 this phase had been taken over by Fairchild Aviation Corp. and the manufacturing done at the Kreider-Reisner plant in Hagerstown, Maryland.

AIR MAIL CONTRACTS UNDER REVIEW

When the Roosevelt administration took over in 1933, the era of Postmaster General Brown came to an end. The new Democratic office holders set about to "put straight" all Republican efforts, and started with the ocean mail contracts. The Black Committee, with Senator Black, Democrat, of Alabama as chairman, was set up to review these contracts. In a short time, the air mail question was added.

Fulton Lewis, then a reporter for the Hearst Publications, had been collecting a dossier on the air mail system in preparation for an article, and this voluminous file of information was allowed to be turned over to the committee, as was Lewis' service as a consultant. In October of 1933, the Black Committee got around to public discussions, and subpoenas were sent out for company records all over the country.

The result was total cancellation of all domestic air mail contracts with the airline companies, as of February 9, 1934. The routes still existed, of course, and passenger/freight operations were maintained.

THE ARMY CARRIES THE MAIL

Since the contractors were no longer flying the mails, the Army Air Corps was given the job, and they attacked the enemy of night, storms, and mountain flying with vigor. Unfortunately, they had no experience comparable to that needed for flying vast distances without aids. And, with the weather at its worst, in two months 13 flyers had died and the wisdom of the cancellations was reviewed under considerable public pressure. It was decided that 75% of the old routes would be reopened for competitive bidding with a maximum rate of 40 cents per mile. Under the Air Mail Act of June 1934, three-month contracts with options for an additional six-month period would be placed on the block. The southern routes would be separately bid upon a week later. Tied into this arrangement was the proviso that all holding companies should be divorced from operating or manufacturing subsidiaries, and the clincher—that executives involved in the 1930 "Spoils Conference" would be excluded from the industry and the companies involved denied access to bidding. By reorganizing, the airline companies were able to enter the bidding. Eastern Air Transport System became Eastern Air Lines; American Airways, Inc., became American Airlines, Inc.; and Transcontinental and Western Air added an "Inc." (and much later again reorganized as TransWorld Airlines). While most companies were forced to change management personnel, the Cord faction had taken over management of the Aviation Corp. on March 15, 1933; it was obvious that they were not involved in previous negotiations that the government was suddenly unhappy with. American, therefore, kept most of its top echelon. The Post Office Department, however, was still disenchanted with Cord, and so he stepped down and appointed C.R. Smith to the presidency. Smith had been a Cohu appointee, and somewhat anti-Cord during the proxy fight, but he was a great worker and the practicalities of business superseded emotions. Under his guidance, American pulled to the forefront of the aircraft transportation industry, and he remained in the presidency until retirement in May of 1967. He was called back out of retirement in 1973 to attempt a rejuvenation of American's fortunes. In late 1974 he was elected to the Aviation Hall of Fame for his administrative achievements.

The contract bids were opened, and prices were found to range from 39 to 17½ cents a mile (compared to the previous average of 54 cents a mile). It was obvious that the companies were willing to lose money on the short-term contract in hopes that the subsequent long-term contracts would provide for higher payments.

American was successful in its bidding for air mail contracts resulting in routes between Los Angeles and Ft. Worth, and Chicago and New York/Boston. On May 25, a second round of bidding resulted in the connecting link and a transcontinental airmail route was forged. The bidding resulted in American having a subsidy for 13,888 of the total 21,088 route miles, at an average .25/mile rate.

In the midst of these operations, American advanced in worldwide passenger carrying techniques by introducing the sleeper plane on May 5, 1934, between Los Angeles and Dallas. This innovation was the result of an idea of Ralph Damon, president of Curtiss-Wright. C.R. Smith had been visiting the St. Louis plant of C-W and was intrigued by a mock-up of a Curtiss Condor II fitted with Pullman-type berths. Smith discussed the idea later with Cord, and Damon was invited to "Cordhaven" to discuss details. Picking up the miniature Condor and some 10-cent store dolls, Damon demonstrated the concept to Cord and left the mansion with an order for a fleet of six sleeper planes. The sleeper planes carried 12 passengers in either chair or berth configuration, with a section of two seats convertible to a section of two berths in flight in only four minutes. All Pullman car-type amenities were furnished, in addition both upper and lower berths had access to windows. These craft, given constructor numbers 42 through 47, were designated AT-32-A by Curtiss-Wright, and were delivered to American from March to June 1934. American assigned them fleet numbers 151-156. (NC 12390 through NC 12395.) Another craft, c/n 49, F/N 158, was converted from a day plane to the sleeper configuration in December 1934. Four of these were destroyed between 1935 and 1937 due to various reasons, but three went to the Orient and were in use until they became casualties of the wars in 1940 and 1942. In general, the Condor was the last biplane to be built for commercial service and was constructed as an inexpensive means to get employment at Curtiss and as a stop-gap to fill a void until newer aircraft became available. When finally replaced in U.S. airline service by the DC-2, Boeing 247, and Lockheed Electra, the Condor II found additional service in South American Air Forces—as a matter of fact, far more air miles were flown in foreign service than with U.S. carriers. The Condor fleet made a big hit with the public and helped establish American in the passenger market. American continued to patronize Stinson aircraft with the purchase of 16 Model U trimotors in 1932 and 15 Model A trimotors in 1935.

CORD PUTS VULTEE IN BUSINESS

In 1931, Gerry Vultee had left his job as chief engineer at the Lockheed plant, and with Vance Breese designed a single-engine all-metal low-wing monoplane with fully cantilevered wings, flaps, and retractable landing gear. Capable of carrying 8-10 passengers, it was a viable contender in the short-hop business, as were the Lockheed Vega/Orion or Northrop Gamma. They were able to sell the design to E.L. Cord, who put up $50,000 to set up the Airplane Development Corporation. This company was organized on January 26, 1932, specifically to build the craft for American Airlines whose management had placed a tentative order for 10 craft. The construction facility was a hangar at Grand Central Air Terminal in Glendale. The Vultee V-1 (X-12293) had its maiden flight February 19, 1933, and after minor modifications, the order was confirmed and later increased to 12 V-1A craft (plus the prototype). Twelve more were built for Bowen Air Lines and private owners. The first craft entered American service in the Spring of 1934. V-1A (NC-14256) c/n 22 was Cord's personal craft, registered to him on August 5, 1935. He kept this plane until January 1936 after which it was sent to England. In 1934, the Airplane Development Corp. became the Vultee Aircraft Division of Aviation Manufacturing Corp., with Vultee as its vice president and chief engineer. There is a story that Cord was involved when Vultee and Consolidated merged.

Cord also owned a Stinson SM-7B, N 933 (reported as S/N 3008, correction needed), a four-place monoplane with a Lycoming replacing the normal P&W for this model. This aircraft still exists and is currently hangared at Morgan Hill, California.

The last Stinson affiliated with Cord was an SR-9 (Reliant) owned by E.L. in 1937.

As was related, Cord stepped down from the presidency of American and went to Europe in 1934, returning to the U.S. in 1936.

While in Europe, Cord made some impressions on the editors of the English magazine The Aeroplane. They devoted 2½ pages to an interview covering single-engine vs. multi-engine arguments, ad hoc research vs. basic research, and aircraft safety.

CORD STEPS OUT OF ACTIVE PARTICIPATION

Cord's direct involvement with AVCO came to a somewhat abrupt halt in August of 1937 when it was suddenly announced that he was selling out his interest in the Cord Corporation. Through his holdings of 29% of the Cord Corporation stock, he was able to personally direct its operations. The massive holding company, in turn, held 28.5% of Auburn Auto, 29.25% of AVCO, 26.4% of New York Shipbuilding, and 33.4% of Checker Cab Manufacturing Co. In addition to the 658,703 shares of Cord Corp. that Cord owned, he also directly owned a large block of American stock, 1800 shares of Auburn and 4200 shares of N.Y. Shipbuilding.

Purchasers of a block of 500,000 shares of his Cord Corp. stock were the two banking firms of Schroeder, Rockefeller and Co., Inc., and Emanuel and Co., at a rate of $4/share. The remaining 158,000 shares were bought by Lucius Manning, Cord's longtime friend and second in command who already held 123,000 shares.

The key factor in Cord's decision to step out of the picture was a federal injunction enjoining him (and Morris Markin of Checker Cab) from what were termed illegal stock manipulations. This perhaps was the proverbial straw on the camel's back as Cord had been under numerous governmental attacks and had approached a nervous breakdown more than once. Rather than go through whatever litigation might be forthcoming, Cord decided to chuck the whole thing.

Manning became the leading stockholder and took over the various positions vacated by Cord in all the affiliated holdings.

Cord relinquished his position on the active list of aviation personalities much more rapidly than he acquired it. Once he had control of American and placed key personnel in the right places, things were moving relatively smoothly and since the challenge was gone, the interest was lost.

His interests then ranged through real estate, politics, mineral and oil mining, radio and TV stations, and ranching, all controlled from a small modern office building in Reno, Nevada. Active until the end, Mr. Cord died on January 2, 1974 at the age of 79.

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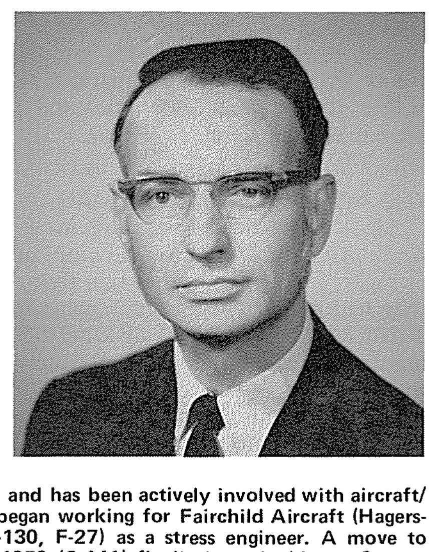

ABOUT THE AUTHOR

Bob Fabris was born in 1930 and has been actively involved with aircraft/missiles since 1952 when he began working for Fairchild Aircraft (Hagerstown, Md.) (C-119, C-82, C-130, F-27) as a stress engineer. A move to Lockheed (Marietta, Ga.) in 1959 (C-141) finally brought him to Sunnyvale, Ca. where he is now a Program Engineer on the Trident I missile project. Interest in E.L. Cord started in 1950 with the purchase of a 1929 Cord automobile. A recognized authority on the restoration of that vehicle and of Auburn company history, he has supplied data to numerous magazine and book writers. Research into Cord's automotive history revealed the significant activity that Cord had in aviation history.

Bob's current activities include model railroading, model aircraft, ham radio, and the restoration of his collection of E.H. Scott radios.