

May 27, 1955
Letter, J. W. Staggers to Syngman Rhee

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Summary:

Staggers explains the establishment of the Korean-American Export & Import corporation, later called the American World Trade corporation.

Credits:

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English

Contents:

Original Scan



JOHN W. STAGGERS
ATTORNEY AND COUNSELLOR AT LAW
508-511 COLUMBIAN BUILDING
WASHINGTON I. D. C.

cc:
Yang
Han

May 27, 1955

The Honorable, Dr. Syngman Rhee
President, Republic of Korea
Seoul, Korea

Dear Dr. Rhee:

Referring to the Corporation which you mentioned, you will recall that this subject was discussed on several occasions with you in the Carlton hotel while you were in Washington. Following these discussions, the The Korean-American Export & Import, Inc. was organized.

At that time you expressed a wish that you would like to see certain individuals among your American friends who had devoted their time and money for the good of Korea, be put in a position where they could, through a legitimate corporation, make something for themselves while helping to furnish the things Korea would need. This subject was discussed quite fully. We also discussed the fact that manufacturing companies and big organizations in the United States set aside certain funds to pay for sales that were made through their firms. It was definitely understood that nothing was to be added to the price quoted by various firms furnishing or supplying Korea with its needs. The money was to come to the Corporation through sales commissions paid by the various manufacturing concerns. There was no business done with Korea at that time or later.

Following this, the Charter was amended from The Korean-American Export & Import, Inc. to the American World Trade, Inc. In the meantime, Phil Clark and Col. Wood came to the Company with a proposition of joining it. It was they who proposed the name of Lowell Bradford and others to join the company on the same basis as all other directors. They stated that they had exclusive contracts, one in particular, which they were working on to furnish China with railroad crossties through the Chinese Purchasing Commission located in Washington. A contract was finally entered into with the Purchasing Commission to furnish a certain number of railroad crossties for China. The first shipments were paid for and the commissions to the Montana group were paid. The Montana group failed to deliver the ties as agreed to and a new contract was entered into reducing the number of ties which they could produce.

The Montana group made a claim for approximately \$9,000.00

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which they claim was coming to them in commissions. They filed suit for that amount. When the suit was tried, Lowell Bradford represented the Company as the Attorney and was the Attorney who tried the case. I was ill at the time and was not even present when the case was tried. He failed to set up a counter claim for their failure to fulfill their contract.

Prior to the filing of the suit, I received a communication from you in which you stated, that propaganda by your enemies and enemies of Korea was being used in Korea not only to damage you but also Korea. You suggested that I do something about it. Immediately I called a meeting of the directors and a resolution was passed to dissolve the Corporation and forfeit the Charter and this was done. The suit was filed against all the directors and it has been pending in the courts since then. We have had one pre-trial hearing and have another one set for the future. If Bradford made a statement that all the other directors were ready to settle the suit by paying their proportionate share, as I am told he did, it is an absolute falsehood.

Sincerely yours,


~~J. W. STIGGERS~~

JWS:dgo

LETTER NO. 110

Via Air Mail