PROJECT SCROLL RESEARCH NOTE 2026-52

The death of Albert R. Erskine on 1 July 1933 and the Studebaker reorganization of 28 January 1935

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SUMMARY

Two dates in the Studebaker Corporation's crisis are settled by the wire reports of the day. Albert R. Erskine, the company's president, who had seen it placed in receivership on 18 March 1933, shot himself at his home in South Bend on the morning of 1 July 1933; the United Press report datelined South Bend, July 1, says he shot himself "today," "sometime between 9 and 10 this morning." Some modern accounts give 30 June. The company's reorganization was approved by Federal Judge Thomas W. Slick at Fort Wayne late on 28 January 1935, by the Associated Press report of the next day, with $5,500,000 of new money from three New York investment houses and one in Chicago, and with Harold S. Vance as chairman and Paul G. Hoffman as president.

THE RECORD

1. **United Press, South Bend, 1 July 1933, "Studebaker Co. Head Ends Life," *Indianapolis Times*, 1 July 1933, p. 1**

   > *"Albert Russell Erskine, 62-year-old automobile magnate, shot himself to death today. ... Erskine apparently had shot himself sometime between 9 and 10 this morning. The body was found by his son, Albert Russell Erskine Jr."*

   Library of Congress, Chronicling America · See the record (https://www.loc.gov/resource/sn82015313/1933-07-01/ed-2/?sp=1)

2. **Associated Press, Fort Wayne, 29 January 1935, *Evening Star* (Washington), 29 January 1935**

> *"Reorganization of the Studebaker Corp. ... was approved in District Court late yesterday by Federal Judge Thomas W. Slick. The company, in receivership since March 18, 1933, will be headed by Harold S. Vance, chairman of the board, and Paul G. Hoffman, president ... New money, amounting to $5,500,000, was supplied by three New York and one Chicago investment houses"*

Library of Congress, Chronicling America · See the record (https://www.loc.gov/resource/sn83045462/1935-01-29/ed-1/?sp=16)

3. **United Press, Fort Wayne, *Indianapolis Times*, 29 January 1935, p. 13**

> *"It is the first time that an automobile concern ever has survived a receivership ... New cash of $5,500,000 is guaranteed under the reorganization plan by Field, Glore & Co., Chicago; Lehman Brothers, Goldman Sachs & Co., and Hayden, Stone & Co., all of New York."*

Library of Congress, Chronicling America · See the record (https://www.loc.gov/resource/sn82015313/1935-01-29/ed-1/?sp=13)

WHAT IT CHANGES

Erskine's death is dated to the morning of 1 July 1933, against the 30 June of some modern accounts, and the reorganization is dated to 28 January 1935, with the new money at $5,500,000, against the undated "1935" and the $6.8 million of modern accounts.

LIMITS

Both dates rest on wire reports sent on the day or the day after. The figure of $5,500,000 is the new money guaranteed under the plan; the other sums in the

reorganization (debentures, new stock and cash on hand) are separate and are not compared here.

WHAT WE SEARCHED BEFORE CALLING IT NEW

Erskine (1924); Bonsall (2000); Wikipedia's articles on Erskine and on Studebaker (whose text and infobox disagree on Erskine's death); Chronicling America for June–July 1933 and 1934–35.

Our standard for calling a finding new is set out in How we research (projectscroll.com/how-we-research/), and how we weigh each kind of record in Scrollsigns (projectscroll.com/scrollsigns/).

"New" means new to print as far as we can tell. If you know of an earlier publication, tell us and we will credit it here and raise the note's version.

WORKS CITED

Earlier work, catalogues and databases named in this note, besides the records quoted above.

1. "Albert Russel Erskine," Wikipedia. https://en.wikipedia.org/wiki/Albert_Russel_Erskine

THE FULL STORY

The finding is set out in context, with the rest of its sources, in The biggest wagon works in the world (projectscroll.com/news/the-biggest-wagon-works-in-the-world/). In the discoveries register:

- `stude-erskine-1933` (projectscroll.com/discoveries/#stude-erskine-1933)
- `stude-reorg-1935` (projectscroll.com/discoveries/#stude-reorg-1935)

HOW TO CITE THIS NOTE

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