

RUSSELL & VOLKENING, Inc.

Literary Agents

551 FIFTH AVENUE
NEW YORK, N. Y. 10017

DIARMUID RUSSELL
HENRY VOLKENING

MURRAY HILL 2-5340

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Dear Eliot:

Just back from Maine and sorry to leave that clean air for the rain and haze of New York. Now as to your letter about the Ballantine payments--these are made to Sierra Feb I and Aug. I and it would be standard practice among all but a few publishers to hold these payments until their own accounting period was due. So Sierra would hold all payments made to them from Jan. I to ~~June~~ 30, their six month period of accounting and then pay all earned in that period October 31. It's a long time to hold in this case--from Feb. I to Oct. 31. But the publisher's general argument is that until his accountant has gone over the six month period he won't know if all that reprint money is due to be paid out--there may be returns of books from bookstores and the royalties on those books would be offset against the reprint payment. One could ask Sierra if they would not pay over the reprint money when received, rather than at the due date--but they might refuse.

As for the terms of the reprint contracts sometimes publishers consult and often don't--still since they share in this money they are usually avid to get as much as they can and since Sierra is hard up they've probably extracted as much from Ballantine as they can.

As for the Ballantine advances they are set against the total royalties due on the works, not just against what is due you or others, so no need to worry there--what's paid by B. to Sierra is what counts. I don't know why the royalty on the two contracts is different--but what can be paid depends on the amount of color work, the amount of black and white and the costs of printing at the time and the amount of text--and all this relates to what might be thought a fair price for the book. At the moment I think the B. books are sold at \$3.95 and

perhaps at \$4.95 they could stand a higher royalty¹⁰--but at that price they might not sell as well. Offhand I would say Sierra are so eager for cash that they are probably making as good a deal^{as} as they can.

[Mary mentioned to me the African work and we can talk about this when you come in October. I think Mary is very able indeed and a very good writer, but Jack probably wants some well known name in the field--and perhaps he can be talked out of it

yours

Diamund

Excuse my typing--it's the first letter I have written since I returned and my fingers seem to have become unused to this work and the secretaries are ploughed under with letters