

## Transcribed Excerpts from the Interview of George Mehales about the Stock Market Crash of 1929, December 1938

I had never even thought about the stock market before. For a few days, I looked at the market page in the newspaper. It looked good to me, and I bit with what you folks call 'hook, line and sinker.' All the money I took in, I put into stocks. The first day of October in 1929 made me feel like I was rich. The stocks I bought had gone up and up.

During the last days of October, my stocks began to drop. I was gambling on the margin. My brother called me and told me I would have to put up more cash. I went to the bank and put up all the cash I had in the bank ... I had about five thousand dollars invested. On that day of October 29, they told me I needed more cash to cover up. I couldn't get it. I was wiped out that day.

I guess disappointment comes mighty hard to some people, but that almost killed me. I considered killing myself, 'cause I had nothing left. I found out what a fool I had been.