

Died Feb. 2-1971
(73 yrs)

Armand Erpf, Banker

By Nancy L. Ross

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Armand Grover Erpf, who devoted his life to private finances and public arts, died Tuesday in New York of a heart attack at 73. Mr. Erpf was the model of a modern Renaissance man.

A partner for 35 years in the prestigious investment banking firm, Loeb, Rhoades & Co., Mr. Erpf became a multimillionaire and was widely regarded as a Wall Street wizard.

His greatest coup was engineering the acquisition of the Macmillan Publishing Company by Crowell-Collier in 1957 and expanding sales in the next decade from \$27 million annually to \$225 million. He died at his desk, presumably still hard at work advancing one of his two great loves: capitalism.

His personal fortune enabled him to advance the other, culture, for which he was probably best known. Armand Erpf was the "angel" who backed New York magazine after its parent, the World Journal Tribune, folded in 1967. Before that, he was a founder of the New York Theater for



ARMAND ERPF

Ideas, which attracted such free thinkers as Norman Mailer, Herbert Marcuse and Alberto Moravia.

Clay S. Felker, editor of New York magazine, said of him, "He was a man of great culture and his art collection revealed his belief in new ideas." Mr. Erpf's own tastes ranged from pre-Columbian sculpture to 18th-century French snuff boxes to contemporary American abstract expressionists. Much of his collection was housed in his residence at 820 5th

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Avenue, the rest in his Catskill Mountain retreat in Arkville, N.Y.

His 500-acre estate in Arkville was more famous, however, for its maze, said to be the only stone maze constructed in the world since the fourth or fifth century. It is also reported to be the largest, containing 1,680 feet of passages inside brick walls six to eight feet high. Mr. Erpf, who ordered it built after reading a book about mazes, regarded it as "a spiritual truth, a symbol in a world so caught up with scientific rationalism, it doesn't know where it's going."

He evolved his business philosophy in the course of a career that took him, after graduation from Columbia University in 1917, to South America and Europe. He dabbled in mining, rubber and textiles before joining Loeb Rhoades in 1933. He spent three years in the U.S. Army during the war, serving in Washington and later in the Pacific. A \$500,000 chair in corporations was established in his name at Columbia in 1967.

In 1959 his nomination by

Secretary Lewis L. Strauss to head a Commerce Department transport study caused a storm of protest and charges of conflict of interest. Naming Mr. Erpf, said Sen. Mike Monroney, "would be like putting the cat in the cage to study the canary." Loeb Rhoades then owned \$20 million in railroad stocks and Mr. Erpf alone owned 8,000 shares of Seaboard Air Line Railroad. He finally withdrew his name from consideration.

The Erpf case was one of the factors involved as the Senate refused to confirm Strauss as Secretary of Commerce. Strauss had been appointed Secretary by President Eisenhower in October, 1958, but was not confirmed by the Senate.

The vote rejecting Strauss came in June, 1959, after the Erpf case had been reported and Mr. Erpf had withdrawn his name. Strauss was the first cabinet selection of a President since 1925 to be rejected, and the eighth in American history.

Mr. Erpf was a member of the board of the Chamber Music Society of Lincoln Center and the first chairman of the national trustee committee of the American Association of Museums.

