

# Judge Gives Lambs Club A Reprieve—and Warning

POST AUG 22 1974

By ROBERTA B. GRATZ

The Lambs Club, the 100-year-old theater club, has a short reprieve in its year-long effort to get itself out of bankruptcy.

A request by the Tremont Savings & Loan Assn. to foreclose the club's 20-year, \$350,000 mortgage and sell the building was put off yesterday until Sept. 18 by Bankruptcy Court Judge Edward J. Ryan.

By then, Ryan told the citizens' group working to rescue the club, "you better come up with some hard cash to pay off the bank or there is no choice but to let the bank sell the building."

The action comes at a time when the club, the oldest theatrical club in the country, is on the brink of an overhaul to turn it into what Lambs member David Aldrich calls "the country's first private club for the performing and fine arts."

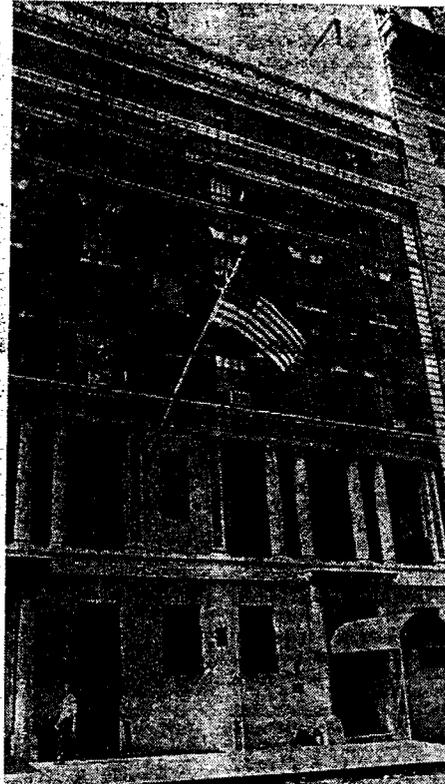
## All the Arts

Membership would no longer be limited to theatrical men but would include men and women from all the arts and the six-story building would be the scene of plays, movies, art exhibits, children's theater and dining.

The club occupies a Stanford White building with arched windows, stone columns and carved lambs on the facade at 138 W. 44th St. It was scheduled for a city landmark designation last month. At a May 30 public hearing of the Landmarks Preservation Commission, club representatives advocated designation. Subsequently, however, they asked for a short delay, according to Tom Dillon, shepherd of the Lambs, "so it wouldn't prejudice our negotiations with creditors."

The commission is scheduled to designate the building at its first public hearing in the fall.

The recent reorganization



Post Photo by Vic DeLuca

The Lambs Club, 138 W. 44th St.

has been led by Aldrich, a management consultant and son of theatrical producer Richard Aldrich. Included in the reorganization is the bringing in of 10 new board members who each will contribute \$25,000. So far Joan Kaplan Davidson, one of the city's foremost landmarks preservation activists and now a candidate for State Senate from the East Side, and Caroline Newhouse, a sculptress and wife of newspaper publisher Theodore Newhouse, have accepted.

Mrs. Newhouse is heading a fund-raising drive to cover

the club's \$450,000 deficit. Jackie Onassis has been invited to join but there is no word yet on acceptance.

In a week pledges of \$250,000 were received, Aldrich told Ryan, but it will take months before there is cash to spend. "We have the wherewithal now to raise the money," Aldrich said. "If the building is sold now, we lose everything and an institution important to the city will be lost."

Included in the new plans is the creation of the Theatre at the Lambs with Gene Frankel as creative director. A new Tennessee Williams play and a Kermit Bloomgarden production are already scheduled for the upcoming season. Theater at the Lambs would offer seven money-making productions a year in the club's 300-seat theater.

The Lambs entered bankruptcy proceedings in Oct. 1973 and has not made any mortgage payments since July 1973. Its \$450,000 debt includes back taxes, mortgage payments and unpaid bills.

Adjourning the case, Ryan observed: "The bank has been exceptionally cooperative" in giving the club time to solve its financial problems.

The original club was founded in London in 1873 and takes its name from Charles and Mary Lamb, the 18th century literary figures. The American version was founded here a year later. In 1905, the club moved into the present building.