

J. P. MORGAN DIES IN ROME AT NOON

(Continued from Page One)

Perhaps no man ever lived who had as much of other people's money placed at his absolute disposal as J. P. Morgan.

It is estimated that over \$500,000,000, belonging to outside corporations, was his to do with as he saw fit. This statement is made on the authority of Wall Street statisticians, who declare that he could with a wave of his hand, start or stop the buying of any of the products used by the corporations which he dominated.

During the investigation of the Standard Congressional committee it developed that the entire cash balance of the United States Steel corporation, amounting to something over \$70,000,000, was on deposit with J. P. Morgan and company.

The vast financial power of this man can be judged when it is remembered that he was a private bank and not subject in any way to national state or local supervision or any constitutional authority whatsoever.

As great as this steel deposit was it represented but a modicum of the money, belonging to someone else, that Morgan held to do with according to his pleasure.

Insisted on Ruling.

Wall Street authorities who were well acquainted with Morgan, say that he would seldom go upon the directorate of a company or corporation which he could not dominate. The result was that the various railroad corporations and innumerable other companies who had him on their directorate, deposited their money at his bank.

It is calculated that the total of these cash deposits will exceed \$400,000,000 and this with the Steel Trust's deposits carried the balance beyond the \$500,000,000 mark.

It was this stupendous sum, a private working capital of other people's money, which enabled Morgan to reign as the Czar of the money world at least in America, and made him one of the commanding figures in European finance.

Director in Following.

Mr. Morgan was a director in 61 companies. These companies were: Aeins Insurance Co.

Boston and Maine Railroad Co.

Carthage and Adirondack Railroad Co.

Carthage and Watertown and Sackett's Harbor Railroad Co.

Central New England Railroad Co.

City and County Contract Co.

Cleveland, Cincinnati, Chicago and St. Louis Railway Co.

Columbus, Hope and Greensburg Railroad Co.

Dunkirk, Allegheny Valley and Pittsburgh Railroad Co.

Ellenville and Kingston Railroad Co.

First National Bank of New York.

First Security Co., of the City of New York.

Fort Wayne, Cincinnati and Louisville Railroad Co.

The Fulton Chain Railway Co.

The Fulton Navigation Co.

General Electric Co.

Geneva, Corning and Southern Railroad Co.

Hartland River and Port Chester Railroad Co.

Hartford and Connecticut Western Railroad Co.

Jersey City and Bayonne Railroad Co.

Lake Erie and Western Railroad Co.

Madison Square Garden Co.

Main Central Railroad Co.

Metropolitan Opera and Real Estate Co.

Mexican Telegraph Co.

Michigan Central Railroad Co.

Millbrook Co.

Mohawk and Malone Railroad Co.

New England Navigation Co.

New Jersey Junction Railroad Co.

New Jersey Shore Line Railroad.

New York and Harlem Railroad Co.

New York and Northern Railroad Co.

New York and Northern Railway Co.

New York and Ottawa Railroad Co.

New York and Putnam Railroad.

New York Central and Hudson River Railroad Co.

New York, Chicago and St. Louis Railroad Co. (Nickel Plate).

New York, New Haven and Hartford Railroad Co.

New York, Ontario and Western Railway Co.

New York State Realty and Terminal Co.

New York, Westchester and Boston Railway Co.

Newport Trust Co.

Niagara Falls Branch Railroad Co.

Ontario, Carbondale and Scranton Railroad Co.

Pittsburgh and Lake Erie Railroad Co.

Port Jervis, Monticello and Summitville Railroad Co.

Poughkeepsie Bridge Co.

The Pullman Co.

Raquette Lake Railway Co.

Rhode Island Co. (electric line).

Rutland Railroad Co.

St. Lawrence and Adirondacks Railroad Co.

Syracuse, Geneva and Corning Railroad Co.

WHAT MEN WILL WEAR THIS SPRING

Men's spring suits are in beautiful Scotch, tweeds and cassimères, London grays, Oxford blues and Browns. All this wealth of new weaves and colorings are combined with the staple blues and grays in serges and tweeds, but decidedly pretty are certain English effects in which a distinctive pattern is produced by two tones of the same color blending into the design. Over 600 styles in these new woolens at Emmons' Tailoring Company. Fine suits \$15, \$18, \$24 and up. Corner Ninth and Main.

(Advertisement)

PATTERSON'S WORK PRAISED BY DAYTON

(Palladium Special)

DAYTON, O., March 31.—That John H. Patterson, head of the Dayton Cash Register company, sentenced to one year for violation of the Sherman Anti-trust law, will never be sent to jail to serve his sentence, is the word on the lips of thousands of Dayton citizens. Through Patterson's efforts thousands were fed and clothed and rescued. He is in charge of the relief work in South Dayton, and has systematized his entire factory into a gigantic relief plant.

Telegrams have been sent to President Wilson, requesting the abrogation of sentences and the withdrawal of all suits against officials of the National Cash Register company.

Terminal Railway of Buffalo. United States Steel Corporation. Walkill Valley Railroad Co. West Shore Railroad Co. Western Union Telegraph Co. Lake Shore and Michigan Southern Railroad Co. Spuyten Duyvil and Port Morris Railroad Co.

Taciturn and Gruff.

John Pierpont Morgan was so taciturn, so gruff to those not acquainted with him, and so opposed to being interviewed that little of value for a depiction of his personality was ever secured.

He talked by his deeds and by his deeds he was measured in type. And so often was he measured in this manner that it was difficult to tell new things. Only the most careful perusal of all available records of this captain of captains of finance made it possible to shape a foundation for the story of his life.

Mr. Morgan, when he first saw the light of day in Hartford, was even at that time destined to be a rich man. He was to the purple born, and while he was a mere ordinary schoolboy a great fortune was being accumulated by his father as a starter for the son.

As a boy, Morgan did not concern himself with anything more than studying at school, which he did in a plodding fashion, and having a good time. He laid the foundation for splendid health and great physical strength by hunting and fishing, swimming in Hog river, a dirty little stream which skirted his home, and building rafts, upon which he ventured upon the broad bosom of the Connecticut.

When he ploughed his way through the grammar school he was packed off to Boston, where he went through the same routine in high school. This finished, his father without emotion or enthusiasm, informed him that a seat in the University of Goettingen, Germany, had been prepared for him. And the son, with no more display of feeling, went to Germany. When he finished his studies he returned to this country to find a desk awaiting him in the banking house of Duncan, Sherman & Co.

Trained for a Banker.

He already had considerable technical knowledge of banking matters and a keen knowledge of affairs of the world, for he was a close student of conditions. His father had been a banker and he possibly regarded it as certain during his school days that he, as a matter of course, was to follow the same course.

Right here may be described the most remarkable of all traits in Morgan's life. That is, that he was a worker. It was not necessary for him to become a clerk, a full-fledged banker at once, or anything else than a gentleman of leisure. He could have been a rich loafer had he liked, and his entire life time would not have been long enough to allow him to spend the millions his father had amassed for his benefit. But this kind of life did not appeal to John Morgan.

As a clerk he paid strict attention to the firm's business, and he minded his own business, not speaking unless he had something to say, and not wasting time to listen to others who told something not worth while hearing. He had set out to be a builder, not a tearer-down, and he needed every minute ticked away by the clock.

He evidenced remarkable ability as a clerk. Here his training stood him in good stead. It soon became apparent that he was fully capable of acting as the agent in the United States of the London firm of Peabody & Co. bankers, in which his father was interested. This was in 1860, a period when a level head was necessary in the banking business.

Enters Banking Firm.

Four years later he became a member of the banking firm of Dabney Morgan & Co., investment securities and his name became known to financial people in New York. As a matter of course, it always was familiar with people of business because of the great Morgan fortune, but John Morgan was now recognized for another reason—his business ability. In 1871 the firm of Drexel, Morgan & Co. bankers, was founded which afterwards became J. P. Morgan & Co. the firm of the present.

It is needless to say that the firm is the greatest in the country and that its branches in European centers are powers in the money markets of those places. J. P. Morgan is a name that is instantly associated by old and young alike with money—great stacks of gold. And then the feverish, superficial nature of people busy with their own affairs considers neither the name nor the man any further.

This estimate of the man never did him justice. It often caused adverse criticism, for his methods were often attacked. His organization of giant corporations has furnished the most strenuous examples of bitter attack, both on political platform and in the public press. This is all a matter of opinion and at this time is carefully excluded.

Morgan did organize giant corporations. He extended railroads he opened new territories, he made possible commerce, which in all reason had to be enlarged by some man consistent with the growth of the country and population. Curious as it may seem, however, the more clamor there was

RICHMOND MAN IS DOING FINE WORK

(Continued from Page One)

Dr. Misner Gives Time To Relief of Dayton's Sufferers.

Dr. W. L. Misner, of Richmond, representing the Wayne County Medical society and the Richmond Commercial club, is doing fine work in relief. He is giving his exclusive time to the relief of sufferers. Saturday, Dr. Misner delivered twins, boys, to Mrs. F. A. Wille, at 226 Orchard street, and immediately thereafter suggested that the boys be named, respectively, "Dayton" and "Flood" Wille.

A bountiful supply of food, clothing and drugs was rushed in from Richmond, Brookville, Greenville, Union City, Hagerstown and Eaton. Dr. Eli Thurston, of Hagerstown, is here, and so is Dr. Hunter, secretary of the Darke County Medical society, at Greenville. Twelve physicians have notified Dr. A. H. Lane that they are ready for instant service. Dr. Lightner, of Arcanum, came down with a car load of supplies, and \$600 worth of drugs and other supplies are available. Dr. Zellers, of Union City, is here with a car of drugs and supplies. Five hundred coffins from Richmond arrived Saturday afternoon.

against his methods the more he was held in esteem by writers of note and educators who had occasion to review his works.

Turns Down English.

At one time English capitalists, seeing a favorable opportunity through adverse conditions in this country to grab the West Shore railroad, thereby establishing a footing for a still greater grab, asked Morgan to act as their agent, in that manner covering the identity of those who were to be the real owners. Morgan turned down an opportunity of making several millions by refusing. Then he saved the railroad to American ownership by taking it over himself, quietly and quickly and turned it over to the New York Central by perpetual lease.

At another time he discovered that the country was being depleted of gold by a clique of men who were amassing great wealth by shipping it to Europe. He stopped the leak, reorganized the system of shipment and was then made the subject of a Congressional investigation which should more properly have been made of the clique he broke. He clearly and concisely answered every question that was put to him by the investigators.

During President Cleveland's administration it was decided that a bond issue of \$20,000,000 was necessary. Morgan undertook the task and it was floated. He made money, of course. That was what he was in business for. But at that time the whole world looked on with wonder at the ease with which he accomplished a task that no other banking firm was willing to undertake.

Floated Steel Trust.

In 1901 Morgan floated the securities of the United Steel corporation which was capitalized at \$1,100,000,000. The amount was almost beyond the ken of ordinary mortals, but with the great financier it was merely a matter of calculation and accomplishment. In the same year he secured the American subscriptions to a \$50,000,000 British war loan.

But it was during the banker's panic of 1907 that Morgan rose to supreme command of financial America.

Like an absolute monarch he sat in his marble library in New York, surrounded by the money kings of a lesser empire, dictating to them, and sending them forth to carry out his will.

At a time when banks and trust companies were toppling all about him it was his steady hand that was stretched forth to save, not all of them, but those which he deemed should survive. Practically speaking, the life of nearly every banking and financial institution in New York was in his hands, he held the balances, passing out his sentences of financial life or death in quick staccato tones.

His friends say that the work he did during this trying period will be bound to his everlasting honor.

Even the government at Washington looked upon him as the one man who was capable of throttling the dragon of panic and practically all the resources of the United States Treasury were turned over to him to do with as he saw fit and proper.

Stops a Wild Panic.

An instance of this was the pouring out of \$25,000,000 upon the floor of the stock exchange to save that institution from utter ruin on that memorable black Friday in 1907.

This money was conjured from somewhere by J. P. Morgan. No one knew from where. Later it developed that the money had been taken out of the United States sub-treasury and turned over to Mr. Morgan.

As a great lover of art, Mr. Morgan spent much money in collecting but he always played fair.

After paying a fortune for the famous Ascoli cope, he returned it to the Italian government as soon as he learned it had been stolen from its place in an old church.

He possessed a rare copy of the Bible, the famous Luther Bible.

He had spent a vast fortune to possess it, bidding more than any of his rivals could afford to give. When he learned that Emperor William of Germany was one of those whom he outbid, he promptly presented it to the Kaiser.

For these two acts of generosity he was decorated by the Italian Government and by the German Kaiser.

Because of the heavy duty on works of art coming into the United States Mr. Morgan had kept the greater part of his collection on the other side.

Great Art Collection.

Congress, however, passed a law reducing this duty on works of art.

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CAIRO LEVEE HOLDS DIVIDES EFFORTS BETWEEN 2 TOWNS

(Continued from Page One)

and an unidentified man. The bodies of Chester Arnold and John Johnstone, known to have been drowned have not been found.

No epidemic of disease is anticipated in West Indianapolis as the weather is cold and clear and the work of cleaning up that section is progressing satisfactorily.

Superintendent of Police Hyland issued an order last night recalling the Indiana National Guard that has been patrolling the flooded districts in Indianapolis, effective this morning. All guardsmen probably will have returned to their homes by noon and only members of the police department will remain to give protection to the territory.

The superintendent's order was based on the general improvement of conditions in the stricken territory, where owners of homes are working industriously to clean their premises and where physicians and sanitation workers are giving proper attention to health precautions.

A tone of optimism prevailed in the districts yesterday and the rehabilitation is being carried on as rapidly as possible. These improved conditions resulted in a conference between Superintendent Hyland and Gen. Charles A. Garrard of the Indiana National Guard yesterday, after which the superintendent announced that there appeared to be no further need for the guardsmen.