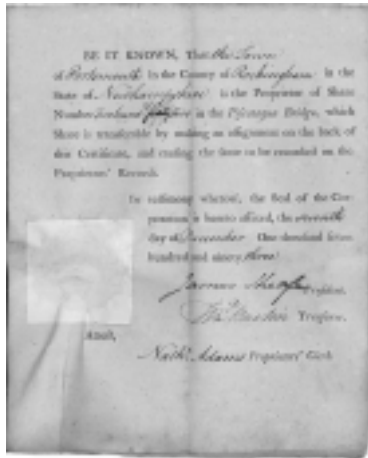


EARLY AMERICAN STOCKS AND FINANCIAL HISTORY



1793 PORTSMOUTH BUYS SHARES IN THE LONGEST SPAN BRIDGE IN THE WORLD

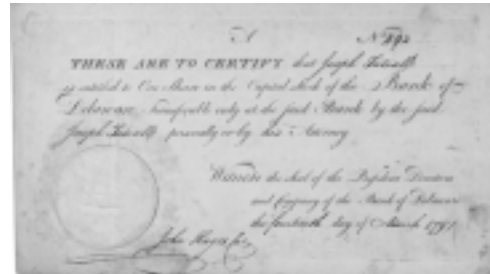
* 1

Partly printed Manuscript Document Signed. December 7, 1793. 2pp. 6 1/2" x 8 1/2". Signed by James Sheafe, and Nathaniel Adams, as President, Treasurer and Proprietors Clerk, respectively. In a clean, bright presentation on watermarked ragpaper: the Subscription of the Town of Portsmouth as Proprietor of a Share in the Piscataqua Bridge; nice impressed "Seal of the Proprietors" that displaying an image of what the bridge would look like.

At the time it was built, in 1794, the Piscataqua Bridge, built between Dover and Newington across the "Great Bay of the Piscataqua River" was an enormous engineering feat. Its builder, Timothy Palmer, had designed what was to be the longest span bridge in the world.

As our newly established nation was beginning to develop and build, NH took a leading role in the incorporation of bridge companies. In December of 1792, a petition was submitted for this important bridge to be built and in 1793 the NH legislatures granted petitioners the exclusive right of building this toll bridge over the Piscataqua River. The subscription of 500 shares was filled at Portsmouth, numerous shares being taken by Bostonian men. The town of Portsmouth subscribed 1000 pounds. "The total bridge was 2,360 feet long and 38-feet wide. Palmer designed and built a main span over the navigable channel of 244 feet. The water at the bridge site was about 52-feet deep, thus requiring major falsework. Prior to this he had the deck resting on the bottom chord of the truss with overhead bracing. At Piscataqua he introduced another tier of timber located near the top of the truss on which the deck was placed and put bracing under the deck. His top chord, in addition to its contribution to the truss, was also the bridge railing. He ordered timbers up to 16 x 18-inches in sections, over 50-feet long with a natural curvature to match the curvature of his three chord members." - [Timothy Palmer, The Nestor of American Bridge Builders, Griggs.]

In Very Fine condition. An important part of engineering and New England history. \$1,500 - up



AN EXTREMELY SCARCE 18TH CENTURY DELAWARE BANK STOCK

* 2

1797. Delaware. Stock certificate for one share of the Bank of Delaware. 9 3/4" x 5 1/2". Black. Light embossed seal at lower left. The bank was chartered on February 9, 1796 and was the earliest chartered bank south of west of Connecticut. It was later nationalized. An Extremely Scarce and early American bank stock being one of the earliest bank certificates we've handled. Some light aging. Overall VF. \$1,250 - up



NORTH AMERICAN LAND COMPANY ISSUED TO JAMES GREENLEAF AND SIGNED AS PRESIDENT BY ROBERT MORRIS

* 3

1790, Pennsylvania. Stock certificate for 833 shares in the North American Land Company. Issued to **JAMES GREENLEAF** who, along with John Nicholson was a partner of Robert Morris in some of his land schemes. Signed as president of the company by **ROBERT MORRIS** (1734 - 1806). Revolutionary War financier, often called "The Financier of the American Revolution"; Signer of the Declaration of Independence, the Articles of Confederation and the U.S. Constitution; Land speculator. Morris first gained

attention when he headed two of the Continental Congress' most important committees (1776-1778), one to obtain war materials, and the other to instruct overseas diplomats. He was one of the best known merchants in the colonies, and thus his business experience led to his appointment as superintendent of finance in 1781. Morris' shrewdness and personal reputation were enough to secure the funds required for the colonies to successfully prosecute the war against Britain. He left the Continental government in 1783, and served as U.S. Senator from Pennsylvania 1789-1795. Even before leaving the Senate, however, Morris, in partnership with others such as John Nicholson, became heavily involved in land speculation, believing that there was a fortune to be made by selling land in the growing U.S. The demand for land, however, was not what Morris had hoped for, and eventually he was unable to pay his massive debts and went bankrupt, spending 1798-1801 in debtor's prison. Morris's signature is pen cancelled and the certificate has some tape repair along folds on verso. Fine.

\$900 - up



SOCIETY FOR THE PROPAGATING OF THE GOSPEL AMONG THE INDIANS OF NORTH AMERICA

*** 4**
Printed 18th century document. Boston. 7 3/4 x 9". Unused. *"The Society for the Propagating the Gospel among the Indians and Others in North America, acknowledging the receipt of — from your hands; and have directed me to return their thanks for your benevolent intention to promote the object of their institution ; assuring you, that they will faithfully apply your donation to the purpose for which it was generously given..."*

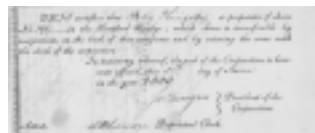
In 1787 the Society for the Propagation of the Gospel among the Indians and Others in North America was organized and incorporated in order to give inspiration and leadership to regional societies. While some worried about carrying the gospel to the Indians, others thought it an important endeavor to teach the "Heathens" about the Lord. Luminaries such as Revolutionary War General Benjamin Lincoln and John Lowell were members who contributed.

During last part of the 18th century and early 19th, Missionary activity to Christianize the Indian was furthered by associations formed to provide bibles, pamphlets and people for the expanding frontier, without such work, they feared, the frontier would be paganized. Rare and in Extremely Fine condition. \$350 - up



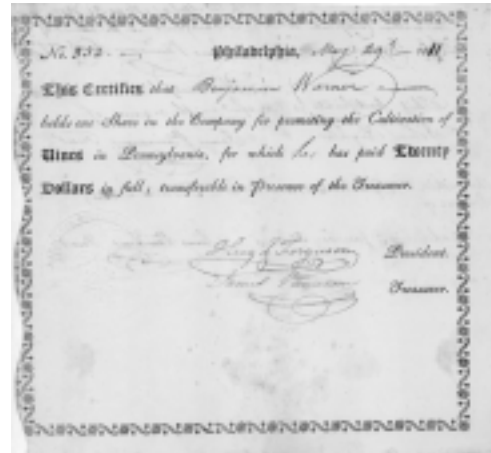
ASYLUM COMPANY SHARE ISSUED TO FINANCE AN ATTEMPT TO REVIVE THE ORIGINAL COMPANY

*** 5**
1802, Philadelphia One share issued to James Gibson. Issued to James Gibson, the secretary of the company who also signs in that capacity. Signed by Archibald McCall as president. This company was an attempt to reorganize the earlier asylum company founded by Robert Morris and John Nicholson. The original Asylum Company was formed in 1792 to provide refuge for King Louis XVI and Marie Antoinette and other elite members of the overthrown French government which never materialized. A scarce early stock from this extremely interesting company. 7" x 8" Trimmed close at left border. Uncancelled. Extremely fine. \$500 - up



EXTREMELY EARLY HARTFORD BRIDGE COMPANY STOCK

*** 6**
1809, Connecticut. Stock certificate for 1 share. Black. For three-quarters of a century prior to 1887 the Hartford Bridge Company had, under a charter from the state (1 Priv. Las Conn. p. 254), maintained a toll bridge over the Connecticut River at the city of Hartford. It also maintained on the east side of the bridge, and connected therewith, a causeway across the lowlands adjacent to the river. On May 19, 1887, the legislature of the state passed an act making said bridge and cause-way a free public highway, and providing for the condemnation of the franchise and other property of the bridge company. Lightly pen cancelled at center. Very Fine. \$225 - up



SHARE CERTIFICATE FOR PROMOTING THE CULTIVATION OF VINES IN PENNSYLVANIA

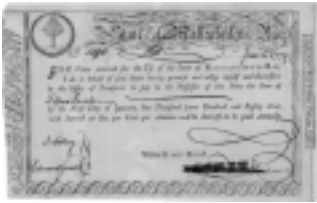
*** 7**
1811, Pennsylvania. Stock certificate for 1 share in The Vine Company of Pennsylvania. Black. Embossed company seal depicting grapes at left. Age toning. Uncancelled and fine. \$1,000 - up

"Initially proposed by Peter Legaux at a meeting of the American Philosophical Society in 1793, the Vine Company of Pennsylvania was a stock company that encouraged the domestic production of grapes, wines, and brandy, and dissemination of knowledge about viticulture. After its incorporation in 1802, the Company operated vineyards on Legaux's farm at Spring Mill, 13 miles northwest of Philadelphia, until it failed in 1822." Taken from the American Philosophical Society.



CONTINENTAL ARMY "COMMODITIES BOND"

*** 8**
1780, MA. Anderson MA 22. Black. Litho. Ornate border. Early American state bond bearing 6% interest payable "in then current money...in a greater or less sum, according as Five bushels of CORN, Sixty-eight Pounds and four-sevenths Parts of a Pound of BEEF, Ten Pounds of SHEEPSWOOL, and Sixteen Pounds of SOLE LEATHER shall then cost, more or less than ONE HUNDRED AND THIRTY POUNDS current money..." These were issued to cover the depreciation of pay the soldiers had suffered while serving in the continental army. Signed by Henry Gardner as state treasurer; Thomas Dawes and Richard Cranch as committee. Pen cancelled at Gardener's signature. Trimmed close at left border. Very Fine. \$600 - up



**STATE OF MASS BAY BOND
ISSUED DURING THE
REVOLUTION**

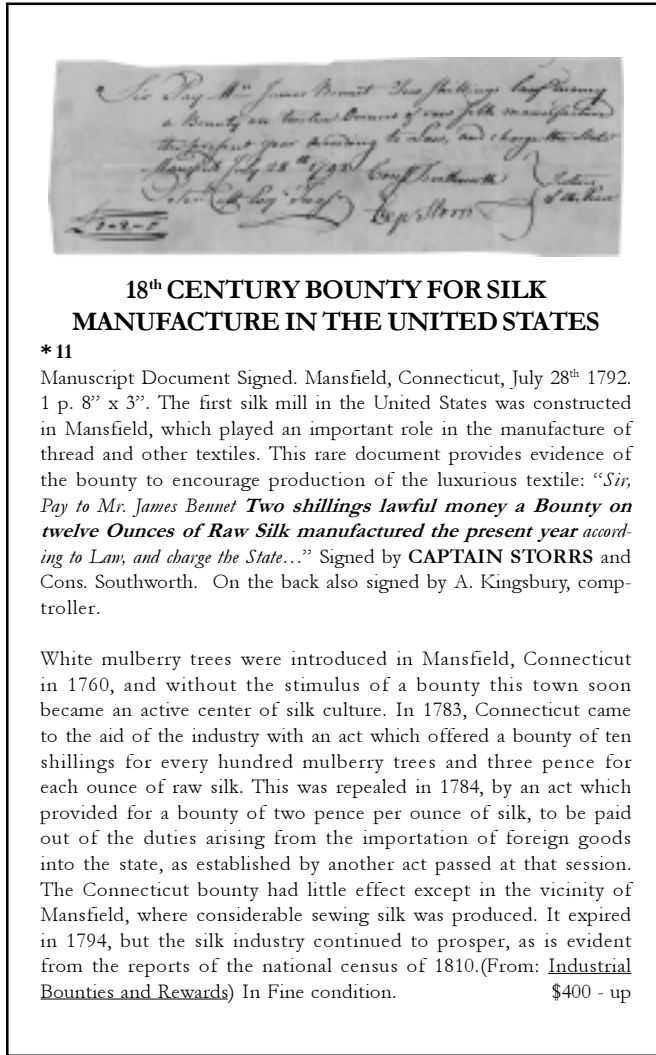
*** 9**
1779, Massachusetts. Anderson MA 15. State of Massachusetts Bay partly-printed State lottery bond, class the third. Engraved vignette of a pine tree encircle with a snake. Ornate. These were issued during the war to pay winners in the state lottery. Signed by Henry Gardner as treasurer. Heavily pen cancelled at Gardner's signature. Very Fine. \$350 - up



**REVOLUTIONARY ERA
PREACHER SIGNS AS
TREASURER FOR COMMISSIONER OF LOANS FOR
STOCK IN THE UNITED
STATES**

*** 10**
SIMEON HOWARD (1733-1804; Harvard, class of 1758) succeeded the well-known patriot-preacher, Jonathan Mayhew, as Pastor of West Church (Congregationalist) in Boston. Howard delivered an important sermon to the Council of Massachusetts Bay on May 31, 1780. A few months later, the Council elected John Hancock as its first governor.

Partly printed document signed "Simeon Howard Treasr." 1791, Boston 1 page. 7" x 6". "Received of Nathaniel Appleton, Commissioner of Loan in the State of Massachusetts for interest on Stock in the funds of the United States to the 30th of September 1791..." Followed by a list of amounts paid per quarter. "Amounting to Eleven Dollars Eighty Five cents." This certificate documents the payments for interest bearing "stock," although correctly termed, bond in the Funds of the United States shortly after the Revolution. Interesting view of the financial



**18th CENTURY BOUNTY FOR SILK
MANUFACTURE IN THE UNITED STATES**

*** 11**
Manuscript Document Signed. Mansfield, Connecticut, July 28th 1792. 1 p. 8" x 3". The first silk mill in the United States was constructed in Mansfield, which played an important role in the manufacture of thread and other textiles. This rare document provides evidence of the bounty to encourage production of the luxurious textile: "Sir, Pay to Mr. James Bennet **Two shillings lawful money a Bounty on twelve Ounces of Raw Silk manufactured the present year according to Law, and charge the State...**" Signed by **CAPTAIN STORRS** and Cons. Southworth. On the back also signed by A. Kingsbury, comptroller.

White mulberry trees were introduced in Mansfield, Connecticut in 1760, and without the stimulus of a bounty this town soon became an active center of silk culture. In 1783, Connecticut came to the aid of the industry with an act which offered a bounty of ten shillings for every hundred mulberry trees and three pence for each ounce of raw silk. This was repealed in 1784, by an act which provided for a bounty of two pence per ounce of silk, to be paid out of the duties arising from the importation of foreign goods into the state, as established by another act passed at that session. The Connecticut bounty had little effect except in the vicinity of Mansfield, where considerable sewing silk was produced. It expired in 1794, but the silk industry continued to prosper, as is evident from the reports of the national census of 1810. (From: Industrial Bounties and Rewards) In Fine condition. \$400 - up

machinations occurring at this time. Howard's signature is nice and dark. Minimal darkening to edges, otherwise Very Fine.

\$225 - up



JAMES HAMILTON

*** 12**
1752, Pennsylvania. 12 1/2" x 7 3/4". Partly-printed document signed by James Hamilton (c.1710-1783), while serving as lieutenant governor of Pennsylvania. "Whereas David MaGaw of the County of Cumberland hat requested that we would grant him to take up fifty

Acres of Land an addition to his other land adjoining John Potter along the Waggon road, County of Cumberland for which he agrees to pay to our use at the rate of fifteen pounds ten shillings current Money of the Province...Given under by hand, and the seal of the Land Office..."

This is technically a Land Office Warrant. Benjamin Franklin printed 200 of these By the Proprietaries certificates for Nicholas Scull, the Surveyor General. A rather nice early document. These were used to grant land, define the grantees financial obligations and the survey. Fold separations with tape repairs which appears to be not of archival standards. Some paper loss at right upper and lower corners from a previous mounting. Otherwise, very fine \$400 - up



**THE MASSACHUSETTS
LOAN OFFICE PAYS
INTEREST ON U.S. STOCK**

*** 13**
[LOAN OFFICE]. DS. January 18, 1792. 9" x 6 1/2". Partly printed document indicating that Samuel Dodge has "Received of Nathaniel Appleton, Commissioner of Loans in the State of Massachusetts, for interest on Stock in the Funds of the United States to the 31st. of December, 1791..." The state pays the interest to Samuel Dodge who signs indicating he has received his interest due. Nice document relating to U.S. Loan Office certificates. Counterfoil at right. Extremely Fine. \$200 - up



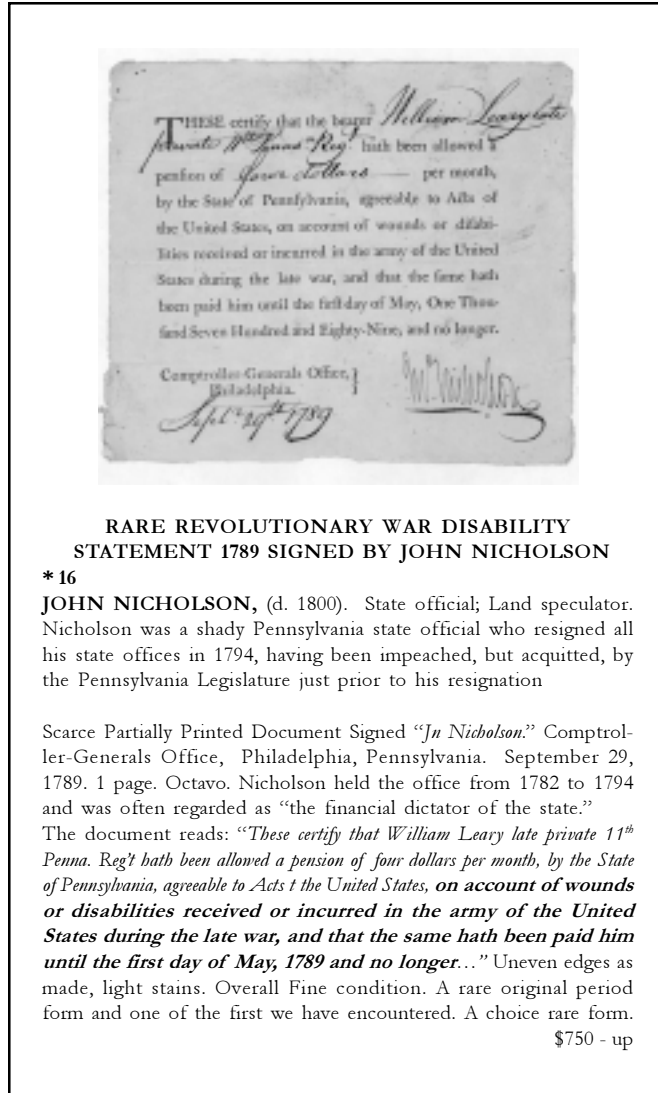
**TREASURY CIRCULAR
FROM WILLIAM DUER TO
WILLIAM ELLERY**

*** 14**
WILLIAM DUER. (1747-1799). Duer, a colonial merchant and financier. 8" x 9 3/4". Treasury Circular dated May 18th 1787. To William Ellery Esq. Commissioner of the Loan Office, State of Rhode Island. "Sir, I have the directions of this Board to transmit you the enclosed Advertisement, which you will be pleased to have inserted in one of the most Public News Papers in the State in which you Act, to the 17th of August next. I am Sir, Your most Obedt. & Humble Servt. Wm. Duer Secy." A fine association of the two and a seldom seen document signed while Duer served on the Treasury Board. Fine. \$800 - up



WHILE SERVING AS SECRETARY OF THE TREASURY BOARD, WILLIAM DUER WRITES TO WILLIAM ELLERY CONCERNING TREASURY BUSINESS

*** 15**
WILLIAM DUER. (1747-1799). Duer, a colonial merchant and financier, made money by owning New York forests and mills. He was a delegate to the Provincial Congress and the New York constitutional convention and signed the Articles of Confederation. He founded the Bank of New York, was a secretary of the Board of the Treasury, speculated in western lands and served as Assistant Treasury Secretary under Alexander Hamilton. In 1792, he was imprisoned for debt, which alone caused a financial panic in New York City. DS. 1 page. 7 3/4" x 9 3/4". Board of Treasury, Jany. 24th 1787. To: William Ellery Esq. Commt. Of the Loan office for the State of Rhode Island. "Sir, I am directed by the Honble. Commissioners of the Board of Treasury to acknowledge the Receipt of your Favor of the 24th of Jany. last; and to inform you that an Explicit answer will be given by the Board to your Letter of the 8th Instant, per the next post. I am, Sir, with Esteem, your obedt. Humble Servant. Wm. Duer Secy." Light tear and some minor paper loss at left margin. A fine association of the two and a seldom seen document signed while Duer served on the Treasury Board. Fine. \$800 - up



RARE REVOLUTIONARY WAR DISABILITY STATEMENT 1789 SIGNED BY JOHN NICHOLSON

*** 16**
JOHN NICHOLSON, (d. 1800). State official; Land speculator. Nicholson was a shady Pennsylvania state official who resigned all his state offices in 1794, having been impeached, but acquitted, by the Pennsylvania Legislature just prior to his resignation

Scarce Partially Printed Document Signed "*In Nicholson.*" Comptroller-Generals Office, Philadelphia, Pennsylvania. September 29, 1789. 1 page. Octavo. Nicholson held the office from 1782 to 1794 and was often regarded as "the financial dictator of the state." The document reads: "*These certify that William Leary late private 11th Penna. Reg't hath been allowed a pension of four dollars per month, by the State of Pennsylvania, agreeable to Acts of the United States, on account of wounds or disabilities received or incurred in the army of the United States during the late war, and that the same hath been paid him until the first day of May, 1789 and no longer.*" Uneven edges as made, light stains. Overall Fine condition. A rare original period form and one of the first we have encountered. A choice rare form. \$750 - up



U. S. LOAN OFFICE NOTARIAL CERTIFICATION OF LOAN

*** 17**
 1796, Treasury of the United States. Dated at the Register's Office.



LOAN OFFICE NOTARIAL CERTIFICATION

*** 18**
 1796, United States Loan-Office, State of New York. Attached embossed paper and wax seal. Partly-printed Loan-Office certificate attesting that "there is due from the United States of America, unto Jean Francois Paul Grand of Switzerland or his assigns, the sum of Five Hundred and and Thirty Three Dollars and Thirty three Cents Assd Debt bearing interest at 3% per annum from the first of Oct. 1796, inclusively, payable quarterly, and subject to redemption by payments of said sum whenever Provision shall be made therefor by Law; which Debt is recorded in this Office and is transferable only by Appearance in Person, or by Attorney at the proper Office, according to the Rules and Forms instituted for that purpose, M. Clarkson, Commissr of Loans." The second portion of the document continuing on verso is the notarization by John Wilkes that the original certificate appears in the office of Matthew Clarkson, Commissioner of Loans, who's secretarial signature appears. Extremely Rare. Excellent. \$800 - up

BANK OF THE UNITED STATES NOTARIAL CERTIFICATION OF STOCK ISSUED

*** 19**
 1794. Philadelphia. Certification of the issuance of stock in the Bank of the United States in the name of Klaus Kruyer of Amsterdam. Attached white wafer seal. Signed by Clement Biddle. Similiar usage to the Loan Office certifications. Excellent. \$800 - up

“Appropriations for the Support of the Government”

Office of Secretary of State
March 31st 1790

Sir

I have the honor to send you herewith enclosed two copies duly authenticated of the Act providing for the enumeration of the Inhabitants of the United States, also of the Act to establish an uniform rule of Naturalization; also of the Act making appropriations for the support of Government for the Year 1790, and of being with sentiments of the most perfect respect.

Yours Excellency
Most Obed^t
Gent^l Ob^t Servant

His Excellency
The President of Pennsylvania

Th: Jefferson

LOT # 20

Jefferson Regarding the First Census, Naturalization, and “*Appropriations for the Support of the Government*” in 1790

A circular letter forwarding three very critical enactments of the first Congress under the new Constitution: “*I have the honor to send you herein enclosed [not present] two copies duly authenticated of the Act providing for the enumeration of the Inhabitants of the United States: also of the Act to establish an uniform Rule of Naturalization; also of the Act making appropriations for the support of Government for the year 1790....*”

* 20

Thomas Jefferson. Letter Signed as Secretary of State, to “His Excellency the President of Pennsylvania” [David Redick, Acting President], “Office of Secretary of State”; [New York], March 31, 1790.

Historical Background

The Constitution gave Congress the right to determine the process by which the foreign-born could obtain citizenship. Thus, this 1790 Act of the First Congress spelled out the actual law for naturalization.

The law has been revised numerous times—most notoriously under the Naturalization Act of 1798 (part of the Alien and Sedition Acts which extended the required period of residence for citizenship to fourteen years). Nonetheless, this original Congressional Act established the precedents that all subsequent laws on naturalization would follow.

By restricting naturalization to “free white” persons, this legislation effectively prevented aliens who were people of color, as well as indentured servants and women (technically dependents, and thus considered incapable of casting their own vote) from gaining citizenship. Step by step over the next century and a half, those restrictions were eliminated from naturalization law. Two years after the ratification of the 14th Amendment, the Nationality Act of 1870 revised the “free white persons” limitation to include “persons of African nativity and African descent.” That change still restricted naturalization of immigrants from Asia and India, however. In 1882, such limitations were further strengthened by passage of the Chinese Exclusion Act, which specifically barred naturalization of Chinese persons. The prohibition, reaffirmed in 1904, was not repealed until December of 1943. Three years later, legislation was passed allowing naturalization of individuals from India and persons of Filipino descent. Naturalization regulations affecting women evolved differently. Passage of an act on February 10, 1855, allowed immigrant women to automatically acquire citizenship upon marriage to a U.S. citizen. Further tying a woman’s citizenship to that of her husband, a 1907 law stipulated that U.S.-born women who married aliens would lose their American citizenship. It was not until 1922 that women were allowed to acquire citizenship in their own right.

Article I of the Constitution provided that “representatives and direct taxes shall be apportioned among the several states...according to their respective numbers, which shall be determined by adding to the whole numbers of free persons...three-fifths of all other Persons [slaves].” It further stipulated that “The actual enumeration shall be made within three years after the first meeting of Congress..., and within every subsequent term of ten years...It was only as a result of this requirement, to ensure equal democratic representation, that the United States became the first nation to provide by law for a periodic census. When completed, largely under the careful direction of Jefferson, the census results were published as *Return of the Whole Number of Persons within the Several Districts of the United States...*(Philadelphia: Childs & Swaine, 1791).

This 1790 appropriations bill was tied to the controversial assumption of state revolutionary war debts which forced the federal government to find new sources of revenue. By virtue of the appropriations clause, the power of the purse extended to the disbursement as well as the raising of funds, and both were subject to congressional control. The First Congress of 1789 had not been meticulous in defining how the money appropriated should be spent. Responding to this oversight, the Congressional statute of 1791 would appropriate lump sums for the expenses of the civil list “as estimated by the Secretary of the Treasury,” a formulation that was intended to bind the Secretary—in this case, Alexander Hamilton—to the allocation of funds that had been proposed. In 1791, Congress, under the urging of Hamilton, would pass one of the most controversial tax measures in American history: the Excise Act, or “Whiskey Tax,” which imposed duties not only on imported and domestic spirits. Passage of the act immediately stirred resentments among western residents who depended on whiskey for income. Whiskey provided the most efficient means to process their harvests into an easily transportable commodity and was even used as a currency. Riots against collection of the tax broke out in western Pennsylvania in 1794. President Washington called up 12,000 troops, but there was no significant violence and the rebels were quickly dispersed.

Thomas Jefferson (1743-1826) Author of the Declaration of Independence, governor of Virginia, secretary of state under George Washington, third president of the U.S., (1801-1809) and Founder of the University of Virginia. Under Jefferson, the country began its westward expansion with the Louisiana Purchase (1803) and the Lewis & Clark Expedition (1804-1806).

David Redick (d. 1805), born in Ireland, became a surveyor, lawyer and elected official in Washington County in western Pennsylvania and was admitted to the bar in 1782. At the state level he was a member of the Pennsylvania Supreme Executive Council, and became vice-president (the equivalent of lieutenant-governor) of the state in 1788. He was a member and signer of Pennsylvania’s constitutional convention in 1790. In 1794, as clerk of courts in Washington County, he participated in the Whiskey Rebellion.

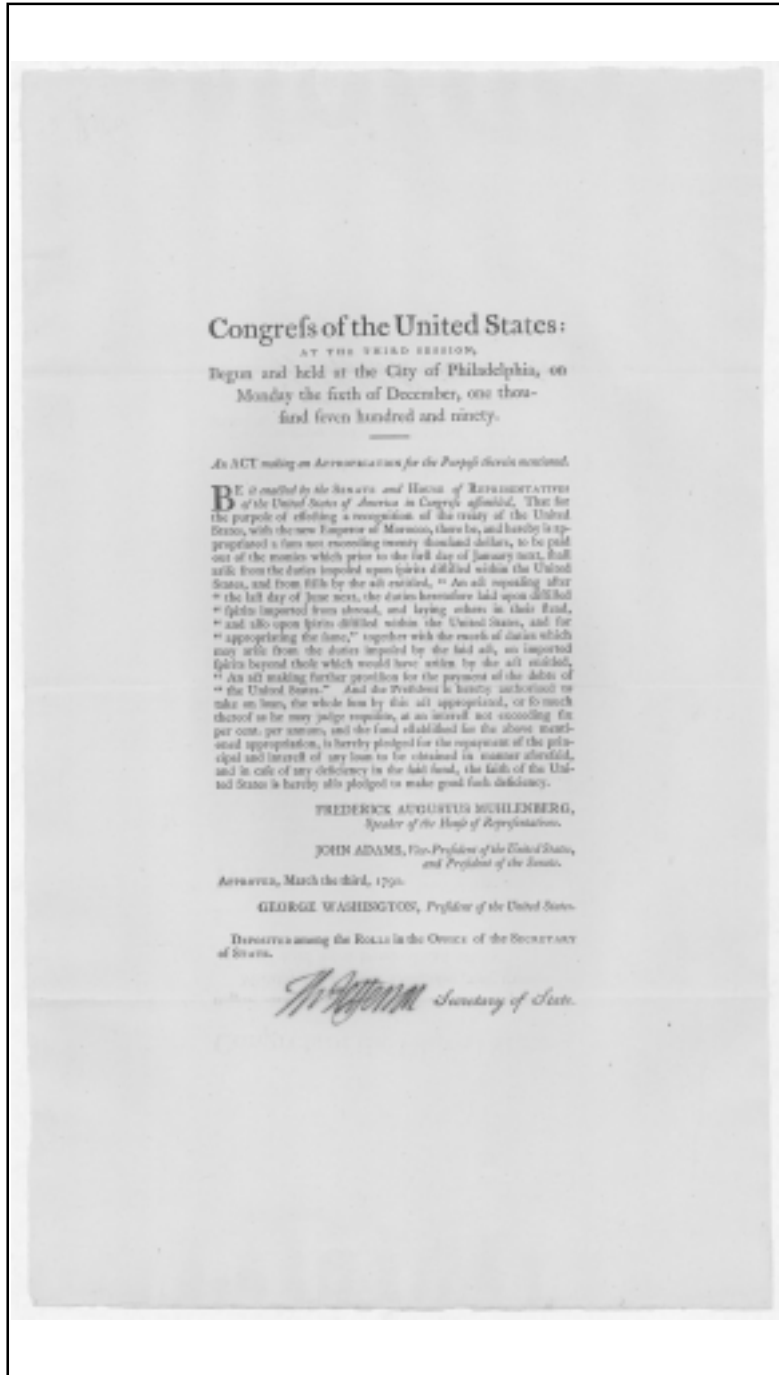
References: “Thomas Jefferson Papers, Series X, General Correspondence, 1651-1827,” American Memory, Library of Congress, memory.loc.gov; U.S. Citizenship and Immigration Services, uscis.gov; University of Pennsylvania, www.archives.upenn.edu; David P. Currie, “The Constitution in Congress: Substantive Issues in the First Congress, 1789-1791,” *The University of Chicago Law Review*, Vol. 61, No. 3. (Summer, 1994), pp. 775-865.

A choice Jefferson letter regarding three critical enactments.

\$25,000 - up

JEFFERSON SIGNED ACT OF CONGRESS FUNDING TRIBUTE PAYMENTS TO THE BARBARY PI-RATES, PASSING THE WHISKEY TAX, AND AUTHORIZING PRESIDENTIAL LOANS

"Appropriation...for the purpose of effecting a recognition of the treaty of the United States, with the new Emperor of Morocco, there be, and hereby is appropriated a sum not exceeding twenty thousand dollars, to be paid out of the monies which prior to the first of January next, shall arise from the duties imposed upon spirits distilled within the United States...And the President is hereby authorized to take on loan, the whole sum by this act appropriated...at an interest not exceeding six percent per annum..."



* 21

Thomas Jefferson. Document Signed, as Secretary of State; Philadelphia, March 3, 1791.

Historical Background:

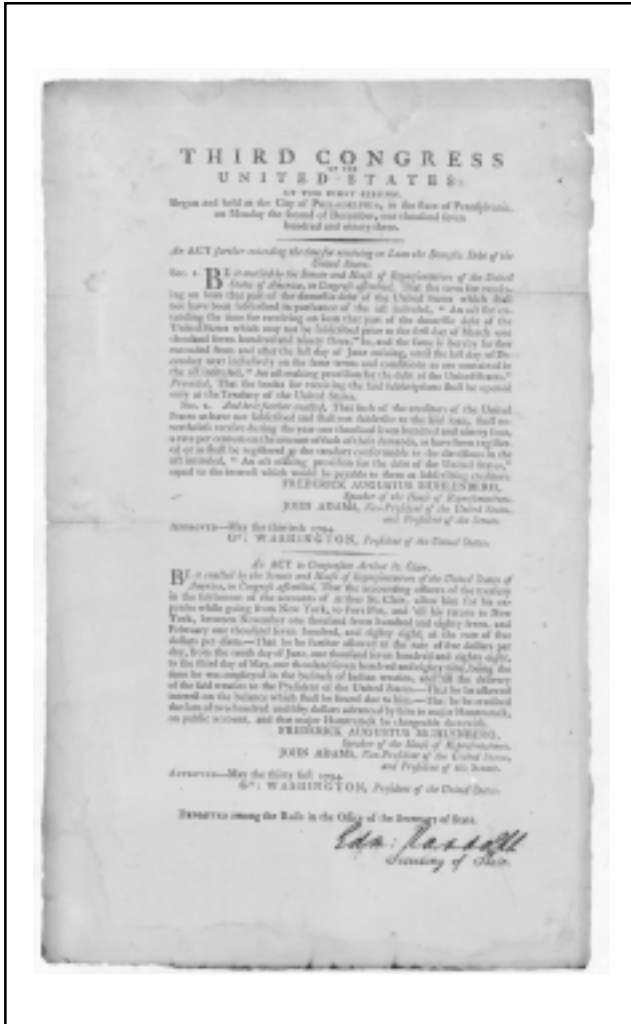
Jefferson opposed paying tribute to the sultans of the Barbary states—they were essentially bribes for permitting American ships to pass through their Mediterranean ports. But all other nations paid these “duties” as a cost of doing business in the region, and President Washington and Congress decided to do so as well. Here the Congressional lawmakers describe the payment destined for a sultan’s purse in suitably decorous language. After Jefferson became President in 1801—and after the Tripoli sultan decided he needed a larger “appropriation”—Jefferson decided to end this practice (at least in the case of Tripoli) through force of arms.

The assumption of state revolutionary war debts forced the federal government to find new sources of revenue. Thus, Congress passed one of the most controversial tax measures in American history. The Excise Act, or “Whiskey Tax,” imposed duties not only on imported spirits, but also on those produced domestically. Passage of the act immediately stirred resentments among western residents who depended on whiskey for income. Whiskey provided the most efficient means to process their harvests into an easily transportable commodity and was even used as a currency. Riots against collection of the tax broke out in western Pennsylvania in 1794. President Washington called up 12,000 troops, but there was no significant violence and the rebels were quickly dispersed.

This act also authorized the President to take on loans under the new national bank. In excellent condition.
\$20,000 - up

Congress Extends Loans on the “Domestic Debt of the United States” and Pays St. Clair for “The Business of Indian Treaties”

“An Act of the Third Congress of the United States, First Session.” The extension of these loans, and St. Clair’s failure to subdue Native Americans on the frontier, contributed to the outbreak of the Whiskey Rebellion in the summer of 1794.



***22**
Edmund Randolph. Document Signed, as Secretary of State; Philadelphia, May 31, 1794.

“An ACT further extending the time for receiving on Loan the Domestic Debt of the United States... That the term for receiving on loan that part of the domestic debt of the United States which shall (be extended)...until the last day of December next inclusively on the same terms and conditions...Provided, That the books for receiving the said subscriptions shall be opened only at the Treasury of the United States...”

An ACT to Compensate Arthur St. Clair...for his expenses while going from New York to Fort Pitt...That he be further allowed at the rate of five dollars per day...being the time he was employed in the business of Indian treaties...”

The printed approval of House Speaker Frederick A. Muhlenberg, Vice President John Adams and President George Washington appear above Randolph’s signature.

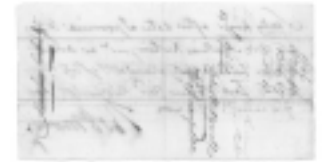
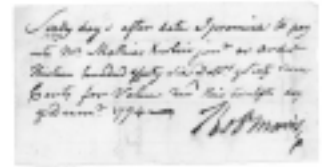
Historical Background:

This Act, continuing the measure for assuming the Revolutionary debts of the states, was not well received in frontier regions of the new country. In western Pennsylvania, in particular, the controversial measure contributed to the outbreak of the Whiskey Rebellion, which began in 1791 and lasted until 1794.

The Treaties refer to St. Clair’s work negotiating the Treaties of Fort Harmar in 1789, which provided only a temporary calm between white settlers and Native Americans in the Northwest Territories. Following an expedition led by General Josiah Hamer in 1790, St. Clair led a second military detachment to suppress the tribes in 1791. Both expeditions were defeated by the Native Americans. It was in part to pay for the military activity against the frontier natives that Congress decided to put an additional tariff on the sale of whiskey at the source.

Edmund Randolph (1753-1813) joined the war effort as an aide-de-camp to General George Washington. After the war, he was a delegate to the Continental Congress, Governor of Virginia from 1786-1788, a member of the Constitutional Convention in 1787, U.S. attorney general from 1789–1794, and Secretary of State from 1794–1795.

The document has some creases reinforced on verso, chip along top edge and a 4½ inch closed tear expertly mended. A fine signed broadside concerning loans related to the Domestic Debt. \$4,000 - up



ROBERT MORRIS
PROMISSORY NOTE, USED AS EVIDENCE IN HIS BANKRUPTCY TRIAL

***23**
 Financier of the Revolution forced into bankruptcy court: *“Sixty days after date, I promise to pay unto Mr. Mathias Kurlin Junr or Order Thirteen Hundred & forty six Dolls & Sixty Seven Cents for value recd.”*

Robert Morris. Autograph Document Signed; [Philadelphia?], December 12, 1794. 3¼ x 7 1/8 in.

On the document’s verso is a note reading *“Exhibited to us under the commission against Robert Morris, Philadelphia, 15th October 1801,”*

Signed by John Hollowell and Thomas Cumpston, commissioners appointed to oversee the bankruptcy proceedings after Morris had languished in debtor’s prison for three years.

Historical Background:

Morris voted against the Declaration of Independence but signed it after it was adopted. He then played a pivotal role in supporting the economy of the U.S. during the Revolutionary War, often using his own funds to avert an outright collapse. After the Revolution he pursued his own Real Estate and investment schemes, some of which—like the ill-fated Holland Land Company—proved disastrous. George Washington, who considered him a friend, dined with Morris in debtor’s prison. Eventually, Morris’ wife was able to bail him out, but he never was able to rebuild his once extensive financial empire, and died in much-reduced circumstances.

In Excellent condition. \$3,500 - up

**A SUPERB AUTOGRAPH MANUSCRIPT SPEECH SIGNED BY
SAMUEL HUNTINGTON WITH REFERENCE TO THE “ACTS OF
INSOLVENCY...AND REPUGNANT TO THE CONSTITUTION”**

Defending “honest debtors” against “attacking creditors,” the speech also touches on education, liberty, and maintaining the Constitution: “*Let me observe...a firm belief that it is Impossible for a free people to preserve their liberties & privileges... unless useful knowledge is generally diffused among them, & the principles of Virtue & religion included ...; and were these favours properly bestowed upon every rising generation, ...all Arbitrary & Despotic Government would vanish away...*”

*24

Samuel Huntington (1732-1796)—patriot, statesman, and jurist—was a Signer of the Declaration of Independence, President of the Continental Congress, and first President of the United States in Congress assembled. Here he also proposes modifying the CT taxation system, militia, granting the Superior Court power to send a wider range of convicts to New-Gate Prison. Autograph Manuscript Speech Signed, to “Gentlemen of the Council; Mr. Speaker, & Gentlemen of the House of Representatives,” October 11, 1792. 8 x 12 ¾ in. A speech that also touches on education, liberty, and maintaining the Constitution.

Complete Transcript:

Gentlemen of the Council

*Mr. Speaker, & Gentlemen of the House
Of Representatives*

When we take a survey of the various Kingdoms and Nations of the Earth, especially those with which we are most acquainted, and behold the disorders & distresses which their Inhabitants are now suffering in many places for want of a wise & well-administered Civil Government; and consider our happy situation compared with theirs; we have abundant reason — with gratitude to acknowledge the Divine goodness & superintending providence in the distinguishing favours confer^d upon us: we are neither oppressed with the rod of Dispotism on the one hand; nor enduring the more dreadfull calamities of Anarchy on the other: a consideration Sufficient to excite in the Breast of every freeman, constant & vigilant (insert) exertions by all proper means to preserve, maintain & wisely Improve the happy Constitution & privileges which we at present enjoy; a consideration, I trust, that will not be overlooked by this or any future assembly in their deliberations.

In bringing the various matters that may come before you at this time, you will take up of course the annual business of the (p. 2) October session, and also resume the consideration of some matters that were left unfinished the last session.

It is expected your Committee appointed to inspect the grand list for a member of years past will make their report at this time, which may throw light upon that subject, and assist your endeavors to make such alterations in the mode of taxation as may appear more equitable & just if such can be devised.

A revision and alteration of our militia laws in — conformity to the Act of Congress as near as may be will not escape your attention.

The improving and repairing the more important public roads is an object worthy the notice of the Legislation.

The salutary effects which have resulted from the infiltration of New Gate prison, urges me to refer to your consideration, whether it may not be wise to vest in the Superior Court a discretionary power to commit to that prison certain offenders who may be convicted of crimes not mentioned in the Statute, such as the willful burning of houses & some other atrocious offences that may be mentioned.

The applications for particular Acts of Insolvency seem to be increasing, & as Congress have made no provision in such cases, is it not expedient (p. 3) that the legislature of this state should make some regulation relative to the subject, in particular to prevent a preference of debts in favor of the first attacking creditors of a bankrupt estate.

There exists also another difficulty respecting those particular Acts of Insolvency: They appear prima facie, to (insert) be ex post facto laws, and in that view may perhaps be called in question as being repugnant to the Constitution of the nation & void; to the great disadvantage of honest debtors who may have religiously conformed to such Acts.

You will remember that no provision hath been made by Government for the Support of Schools the present year.

Perhaps it may be thought by some that this subject hath been too frequently reiterated from the Chair; But let me observe that it arises from the impression of a firm belief that it is Impossible for a free people to preserve their liberties & privileges with a regular & energetic Government, unless useful knowledge is generally diffused among them, & the principles of Virtue & religion included so as to obtain a governing influence upon the visible conduct & deportment of the inhabitants; and were these favours properly bestowed upon every rising generation I am fully perswaded that all Arbitrary & Despotic Government would (p. 4) vanish away.

There are doubtless other matters which may claim your attention in the course of the session, which you will take into consideration as your wisdom & providence shall direct.

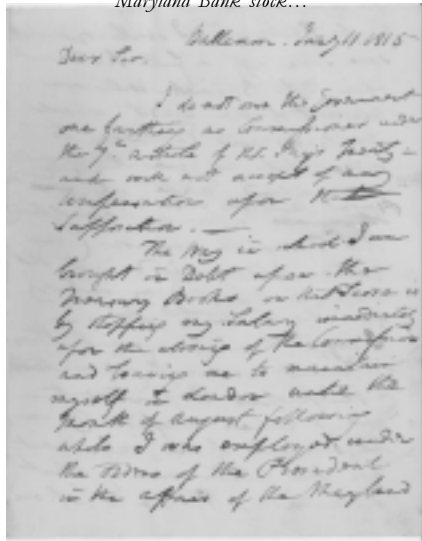
I shall be happy in co-operating with you to give all reasonable & proper dispatch in the best manner; to the business that may come before during the session.

S. Huntington

A great Huntington item with reference to the future bankruptcy laws. EF.

\$8,000 - up

"I am brought in Debt upon the Treasury Books...by stopping my salary...and leaving me to maintain myself in London...while I was employed under the orders of the President in the affairs of the Maryland Bank stock..."



Ripped Off By The Government For His Work On Jay's Treaty, Pinckney Declares "I Do Not Owe The Government One Farthing"

* 25

WILLIAM PINCKNEY (1764 - 1822). Lawyer, statesman, diplomat. Autograph Letter Signed, to Richard Forrest; Baltimore, January 11, 1815.

I do not owe the Government one farthing as Commissioner under the 7th article of Mr. Jay's Treaty - and will not accept of any compensation upon that offer now.

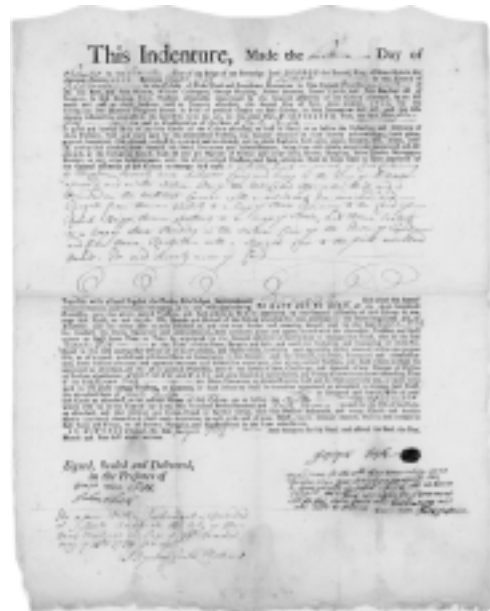
The way in which I am brought in Debt upon the Treasury Books on that score is by stopping my salary immediately upon the closing of the Commission and leaving me to maintain myself in London until the month of August following while I was employed under the orders of the President in the affairs of the Maryland Bank stock. - I sent you some time ago a full statement upon that business - with an account of the Credit which I expected and vouchers to prove that the General Assembly of Maryland made me the present which was vowed to me upon an assumption that I was to receive (or rather had received with Mr. Monroe's assent) my salary from the United States. I begged you to present this statement account voucher to the proper Department and I relied confidently on the justice of the government for the allowance of what I claimed. Please, do let me know what was done with these papers. In the meantime I repeat that I will not accept of any show of a compensation and that the placing the \$1,000 and the balance of my salary to the credit of my Commissioners account is that and nothing more."

Historical Background:

Article 7 of Jay's Treaty called for five commissioners (three American two British) to hear claims for compensation from merchants whose ships and property suffered damage "during the course of the War in which His Majesty is now engaged." Commissioners were to sit for 18-month terms; Pinckney's stretched from 1796 to 1804. His service also included four years as ambassador to Great Britain (1807-1811), a year as Attorney General (1811) and military service in the War of 1812, during which he was seriously wounded. After the war he became U. S. minister to Russia, served in the Senate, and enjoyed a lucrative practice at the Supreme Court bar. He argued the winning side of two of the landmark cases before John Marshall, *McCullough v. Maryland* and *Cobens v. Virginia*.

In excellent condition.

\$2,000 - up

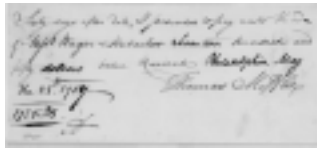


A RARE EARLY COLONY OF RHODE ISLAND DOCUMENT SIGNED BY STEPHEN HOPKINS

* 26

STEPHEN HOPKINS (1707-1785). Signer of the Declaration of Independence from Rhode Island; Governor of Rhode Island. Hopkins served in the Rhode Island Legislature, becoming chief justice of the Superior Court of Rhode Island in 1751. He was first elected Governor in 1755. He headed the major committee opposing British measures and was selected a delegate to the Continental Congress in 1774 and 1775. Following his signing of the Declaration of Independence, Hopkins work on the Articles of Confederation were his last on the national stage due to a declining state of health.

DS. 1 page. 12 3/4" x 16". 1 page. November 9, 1733. Partly printed document in which the Trustees of the Colony "impoverished by the General Assembly...by an Act made and past at their sessions held at Newport aforesaid, the second Day of July, Anno Domini, 1733 for the letting ou One Hundred Thousand Pounds in Bills of Public Credit on said Colony..." Joseph Fish conveys a mortgage on a certain tract of land to the Colony "for and in Consideration of the Sum of Forty Pounds in good and lawful Bills of Public Credit..." The money to be repaid on or before the ninth day of November 1743. In order to facilitate an emission, the Colony has given Fish Bills of Credit in exchange for a mortgage on his property thus insuring an orderly currency backed by the public confidence. Signed as Town Clerk by Hopkins at the conclusion of a paragraph certifying the document was recorded. Additionally, the manuscript text of the document is accomplished in his hand. A rare example of early American finance displaying the development to the monetary system of the colonies signed by one of America's most important patriots. Overll, Very Fine. \$1,000 - up

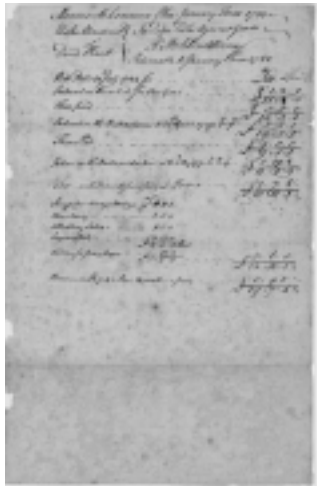


**PROMISSORY NOTE
ACCOMPLISHED AND
SIGNED BY THOMAS
MIFFLIN**

*27

THOMAS MIFFLIN (1744-1800). Signer of the Constitution from Pennsylvania; Revolutionary War general; Pennsylvania governor. Autograph document signed. 1 page. 8" x 3 5/8". May 25, 1787. A sixty day promissory note in which Mifflin promises "to pay unto the order of Messrs. Wager & Habacher seventeen hundred and fifty dollars value received..." Accomplished entirely in his hand and signed by Mifflin as maker. Excellent condition.

\$300 - up

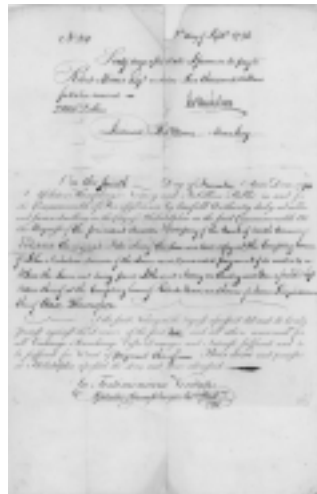


**LEGAL STATEMENT OF
ACTION IN WHICH PAST
CONTINENTAL CONGRESS
PRESIDENT ELIAS
BOUDINOT SUES A
DEBTOR AND
DECLARATION SIGNER
RICHARD STOCKTON
SERVES AS HIS ATTORNEY**

*28

[ELIAS BOUDINOT]. Manuscript Document Unsigned. 8" x 12 3/4". Monmouth (New Jersey) Common Pleas, January Term 1788. A statement of an unpaid debt along with legal costs details amounts for which Boudinot sues David Knott. It is interesting to note that Richard Stockton, signer of the Declaration of Independence and prominent New Jersey lawyer is noted Boudinot's attorney. Scattered foxing. Fine.

\$200 - up



**A PROTEST BY THE BANK
OF NORTH AMERICA FOR
AN UNPAID MORRIS AND
NICHOLSON NOTE**

*29

[ROBERT MORRIS AND JOHN NICHOLSON]. 8 1/4" x 13". Partly-printed protest for an unpaid promissory note drawn by Nicholson and endorsed by Robert Morris and prominent Jewish financier Moses Levy; "On the fourth Day of November, Anno Dom. 1749, I Assheton Humphreys, Notary and Tabellion Public in and for the sworn dwelling in the City of Philadelphia in the said Commonwealth at the request of the President, Directors & Company of the Bank of North America Exhibited the original note whereof the above is a true copy at the compting house of John Nicholson drawer of the same and demanded payment of its contents - When the same not being paid I the said Notary on the day and year aforesaid left notice thereof at the compting house of Robert Morris and house of Moses Levy indorsers thereof and thereupon; I the said Notary...do hereby protest against the drawer of the said note and all others concerned for the exchange, reexchange, costs, damages and interest suffered..." A drawn facsimile of the note in question appears at the top of the document. Cash shortages, constant hallmark of Morris and Nicholson's business careers finally forced them to debtors prison. Fold split repaired with tape. Small loss of paper at top center.

\$400 - up



**BOND SIGNED BY MAJOR JOHN WALLEY WHO
COMMANDED THE FIRST EXPEDITIONS OF THE
FRENCH AND INDIAN WAR INTO QUEBEC IN 1689
AND 1690**

**ALSO SIGNED BY EARLY MASS BAY JURIST PAUL
DUDLEY**

*30

JOHN WALLEY (1644 - 1712). Soldier. On February 12, 1689 he led the first expedition against the French and Indians in Canada and in August of 1690 he sailed from Boston with the fleet of Sir William Phips in a second expedition landing with 1,200 men under his command near Quebec. The bombardment of the city proved ineffective and Phip's fleet withdrew.

PAUL DUDLEY (1675 - 1751). Jurist. Both his father and grandfather served as governor of Mass Bay. He served as chief justice from 1745 until his death.

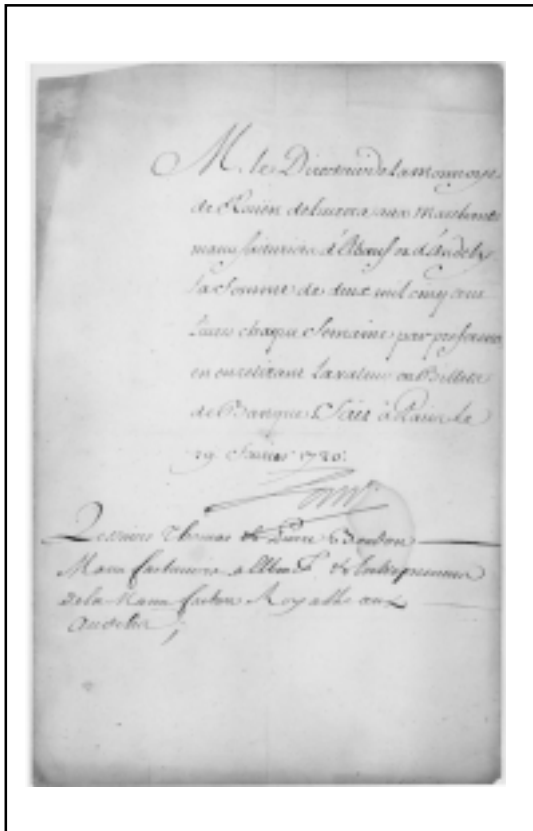
ADS. 2 page. Boston. October 14, 1706. 14 1/4" x 12". A bond in which "John Walley of Boston in the County of Suffolk in New England am held and firmly bound unto Andrew Stannoil of Boston aforesaid Merchant in the full inst. Sum of Eight hundred Seventy four pounds ten shillings current silver in money of New England...The Condition of this obligation is such that Saumel Lillio of Boston, Merchant for value received of the above bounden John Walley hath drawn a sett of four bills of Exchange dated with the presents upon Capt. John Hobby Commander of the Ship Samuel in London..." Fold split professionally repaired. Fine.

\$1,000 - up

AUTOGRAPHS

THE CREATOR OF THE MISSISSIPPI SCHEME

A SCARCE JOHN LAW DOCUMENT SIGNED JUST MONTHS BEFORE PUBLIC CONFIDENCE IN HIS MISSISSIPPI COMPANY WOULD ERODE LEADING TO A TOTAL COLLAPSE IN THE COMPANY'S SHARES



* 31

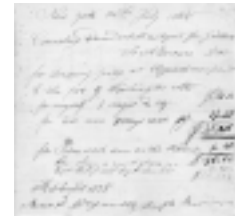
JOHN LAW (1671 – 1729). A Scottish economist, gambler, banker, murderer, royal advisor, exile, rake and adventurer, the remarkable John Law is renowned for more than his unique economic theories. His popular fame rests on two remarkable enterprises he conducted in Paris: the Banque Générale and the Mississippi Scheme. His economic fame rests on two major ideas: the scarcity theory of value and the real bills doctrine of money. (cepa.newschool.edu). He is responsible for the adoption or use of paper money or bills in the world today. A scarce DS. 1 page. 8 1/8" x 12 3/4". February 20, 1720. Law orders a payment for 2,500 livres. Law urged the establishment of a national bank to create and increase instruments of credit, and the issue of paper money backed by land, gold, or silver. He had the almost socialist idea of abolishing minor monopolies and private farming of taxes and creating a bank for national finance and a state company for commerce and ultimately exclude all private revenue. This would create a huge monopoly of finance and trade run by the state, and its profits would pay off the national debt. The Conseil des Finances, merchants, and financiers objected to this plan.

In 1716 Banque Générale ("General Bank") was set up by Law. It was a private bank, but 3/4 of the capital consisted of government bills and government accepted notes. In August 1717, he bought the Mississippi Company, to

help the French colony in Louisiana. In the same year Law floated the Mississippi Company as a joint-stock trading company called the Compagnie d'Occident which was granted a trade monopoly of the West Indies and North America. The bank became the Royal bank (Banque Royale) in 1718, meaning the notes were guaranteed by the king. The Company absorbed the Compagnie des Indes Orientales, Compagnie de Chine, and other rival trading companies and became the Compagnie Perpetuelle des Indes in 1719. In 1720 the bank and company were united and Law was appointed Controller General of Finances to attract capital. Law's pioneering note-issuing bank was extremely successful until it collapsed and caused an economic crisis in France and Europe.

Law exaggerated the wealth of Louisiana with an effective marketing scheme, which led to wild speculation on the shares of the company in 1719. In February 1720 it was valued for a very high future cash flow at 10,000 livres. Shares rose from 500 livres in 1719 to as much as 15,000 livres in the first half of 1720, but by summer of 1720, there was a sudden decline in confidence, leading to a 97% decline in market cap by 1721. By the end of 1720 Philippe II of Orléans dismissed Law, who then fled from France. Law died a poor man in Venice in 1729. (john-law.biography.ms).

A light stain appears just at the lower right of Laws signature. A nice opportunity to acquire an autograph of this widely controversial economic eccentric. \$4,000 – up



AN EARLY COMMODORE VANDERBILT DOCUMENT

* 32

"COMMODORE" CORNELIUS VANDERBILT

(1794-1877). Steamship and railroad promoter; Capitalist. An early steamboat document dated July 24, 1828. As an agent for Thomas Gibbons, Vandertilt writes approves an accounting "the above is correct at \$38 - 12, Capt. Bliss will pay the above. C.V." A nice document from this important early period of the Commodore's career. \$1,000 – up



PURCHASE AGREEMENT SIGNED BY GEORGE WESTINGHOUSE

* 33

April 26, 1901. Four page typed Purchase Agreement between Westinghouse Air Brake Co. and the Empire Construction Co. for the purchase of Air Brake Material. Signed at the conclusion by George Westinghouse as president of the Westinghouse Air Brake Co.

GEORGE WESTINGHOUSE

(1846-1914). Inventor; Manufacturer. By the age of 20, Westinghouse had already invented a device for replacing derailed railroad cars and another which enabled track switching. In 1868 he patented his famous air brake and went on to patent hundreds of inventions and organize more than 50 companies. Pin hole marks and rough left margin. Uncancelled and fine.

\$750 – up



**BUFFALO & STATE LINE RAIL ROAD CO.
STOCK ISSUED TO AND SIGNED
BY DANIEL DREW ON VERSO**

* 34

1854, New York. Stock certificate for 500 shares. Black on thin white paper with a receipt attached at the left. Top and bottom vignettes of steam engine locomotives. Issued to and signed on verso by DANIEL DREW (1797-1879). Capitalist; Speculator. Drew began as a drover running herds of cattle across the Allegheny Mountains in New York and, while doing so, developed the practice "watering stock," of feeding salt to his steers to make them drink and swell in size thereby increasing their selling price. During the 1830s, he entered the steamboat business where he engaged in fierce "anti-monopoly" competition against Commodore Vanderbilt. Drew entered Wall Street in 1844, organizing Drew, Robinson & Co. and engaged in banking and stock-brokering. Upon the dissolution of the firm, he became an independent operator. The most spectacular of Drew's connivances was his involvement along with Jay Gould and Jim Fisk in the classic "Erie War" which pitted the three against "Commodore" Vanderbilt for control of the railroad. The struggle ended leaving the company in ruins, and Gould, Fisk and Drew in control. The panic of 1873 left Drew virtually penniless and dependent upon his son William. Drew is quite rare in any form. Pen cancelled and fine. \$3000 - up

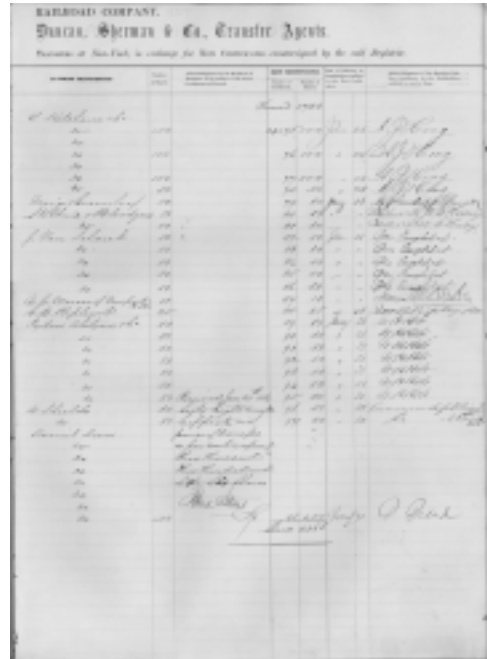


**THE BUFFALO & STATE
LINE RAILROAD CO.
ISSUED TO DEAN RICH-
MOND A PARTNER OF
DANIEL DREW'S IN THE
STEAMBOAT BUSINESS**

* 35

1852. New York. Stock certificate

for 33 shares. Black on thin white paper with a receipt attached at left. Top and bottom vignettes of steam engine locomotives. Issued to DEAN RICHMOND (1804-1866) Businessman, political leader, was born in Barnard, VT. He was an originator and leading director of the Buffalo & Rochester RR. He was also an organizer, director, and in the year of his death, president of the Buffalo & State Line RR which in 1852 extended east from Toledo and closed the gap between Buffalo and Chicago. Pen canceled and very fine. \$100 - up



**FANTASTIC 28 PAGE TRANSFER LEDGER FROM THE
EARLY YEARS OF THE NEW YORK CENTRAL RAIL-
ROAD COMPANY SIGNED BY THE LEGENDARY
DANIEL DREW**

* 36

DANIEL DREW (1797-1879) American financier. January 1860. 28 pp. 13 1/2 x 19" Transfer book of the New York Central Railroad Company, "Transfer Agency at New York, Duncan, Sherman & Co., Transfer Agents." Impressive and rich with names and hundreds of signatures of investors who had surrendered and transferred their shares with the large Banking company that employed the young J.P. Morgan and transacting business with the railroad that would shortly be owned by nemesis of Daniel Drew, Cornelius Vanderbilt. At the bottom of one of the many blue pages, Drew signs "D. Drew". The details of this extraordinary partly printed manuscript book are too many to number. The page upon page of names and signatures of the many who had placed their funds with the newly burgeoning railroad just before a Civil War was about to strike our nation. Ripe for much more research. Just three years earlier, Drew was a member of the board of directors of the Erie Railroad and used his position to manipulate the firm's stock price. His speculation in the New York Central is one of interest at this time. Between the two of them, Cornelius Vanderbilt and Daniel Drew would eventually own all of New York's railroad infrastructure. A rare autograph in a spectacular document by the legendary short seller who came to be one of the richest men in America - bigger than Warren Buffett and Alan Greenspan combined back in his day!

Daniel Drew would become an arch enemy of Vanderbilt, with his parabled speculation of the Harlem Railroad. Drew was selling the stock short, but Vanderbilt and his associates bought every share he sold, ultimately causing the stock price to rise precipitously. Drew lost \$500,000. Later with Jay Gould and James Fisk, Cooke would defeat Vanderbilt for control of the railroads in the Erie Wars by manipulating stocks. In the end, Drew would be betrayed by his associates and he would die a destitute man. In Fine condition.

\$3,500 - up



AN EXTREMELY RARE HUBBARD SILVER MINING CO. STOCK SIGNED BY OAKES AMES

* 37

1866, Massachusetts. Stock certificate for 10 shares. Black. Wonderful large vignette of a mineshaft and horse-drawn wagons at left. Attached adhesive revenue stamp at right. Litho. Signed as president of the company by **OAKES AMES** (1804-1873). Capitalist. Ames' well documented involvement with the Credit Mobilier caused one of the greatest political scandals in the nation's history, reaching as high as the Vice-President of the United States. Originally promoted by Thomas C. Durant, the Credit Mobilier was joined by Oakes and Oliver Ames. A split developed two hostile factions, one led by Durant, one by the Ames. Numerous politicians received gifts of stock and Ames fell under intense scrutiny by a Congressional committee. "The statutes required that the Union Pacific stock be paid for in actual cash; but as a matter of fact, it was issued to Ames and other Credit Mobilier men 'who paid for it at not more than thirty cents on the dollar in roadmaking', thus realizing enormous profits. The Credit Mobilier has exemplified the unscrupulous methods of building railroads that were the normal practice of the period 1860-1880.

This is the first and only example of this certificate we've seen. No others surfaced with this example. A true rarity with wonderful graphic and autographic content. Uncancelled and Very Fine.

\$1,000 - up



RARE INVESTMENT SECURITIES COMPANY STOCK SIGNED BY E.F. HUTTON

* 39

1895, New York. Stock certificate for 14 shares in the Investment Securities Company. Green/Black with center vignette of two allegorical women with an eagle and shield. Signed on front by treasurer **E.F. HUTTON** (1875-1962) American financier and co-founder of E. F. Hutton & Co. This is an early and rare example of the legendary financier. Hutton was only 20 years old at the time. This same year he had organized the firm of Harris, Hutton and Company at his young age. This Investment Securities Company stock is uncanceled and apparently went defunct quickly. A beautiful certificate and ready. A great rarity signed by this legend of Wall Street.

\$1,000 - up



PAN AMERICAN AIRWAYS CORP. ISSUED TO AND SIGNED ON VERSO BY LEON L. BEAN

* 38

L.L. BEAN. 1937, Delaware. Certificate for 40 shares of the Pan American Airways Corporation issued to and signed by "Leon L. Bean" on the verso. The stock has orange borders and background with a facsimile signature of Juan Trippe. The piece is lightly punch cancelled, including two small holes that barely touch Bean's signature. It is in very fine condition overall. \$400 - up



THE FAMOUS MELLON'S: ANDREW & RICHARD

* 40

1932. Sepia toned photograph of Andrew Mellon and Richard B. Mellon. Signed and dated by the photographer, W. H. Kennedy. 11 1/2 X 5". Clean, bright and Very Fine image of the famous and wealthy bankers.

\$175 - up



AMERICAN EXPRESS IN RARE BLUE BORDER SIGNED BY HENRY WELLS AND JAMES FARGO

* 41

1866, New York, American Express Stock Certificate, Type V for one share with rarely found Blue ornate border. Dog in circle flanked by depot and harbor scene. Signed by James Fargo, secretary, Henry Wells, president and Alexander Holland as treasurer **HENRY WELLS** (1806 - 1878). Expressman. Also endorsed on verso by **JAMES C. FARGO** (1829 - 1915). Expressman. Working along with his older brother, William, co-founder of the American Express Co., James became a prominent figure in the railroad and express industries. He became president of American Express in 1881 upon his brother's retirement from that position. Dampstaining minor split at top which is typical of this variety. Two hammer cancels, barely touch signatures. VF. \$700 - up



AMERICAN EXPRESS CO. STOCK SIGNED BY WILLIAM G. FARGO AS PRESIDENT AND ALEX HOLLAND

* 42

1873, New York. Stock certificate for 5 shares. Yellow/Black. Engraved vignette of dog's head at upper center. Signed as president by **WILLIAM G. FARGO** (1818 - 1881), Expressman, and **ALEX HOLLAND** as treasurer. Fargo started in the express business at age 13 through a 30 mile mail route. As a young man, William Fargo served as a messenger with Wells & Company, an express company founded by Henry Wells, and eventually became Wells' partner. In 1850, Wells & Company joined with two other express companies to form the American Express Company which covered the eastern sector of the United States; Wells, Fargo & Company, formed in 1852, covered the western sector. This certificate was used from the time of the company's reformation in 1873 until approximately 1899, at which time very minor design changes were made. Diamond-punch cancellation at left and stamp cancelled at right not affecting signatures all of which are clean and clear. Very fine. \$450 - up



JAY GOULD SIGNED ARTICLES OF AGREEMENT FOR AN ERIE RAILWAY TRANSACTION

* 43

JAY GOULD (1836-1892). Railroad magnate; Financier Stock market manipulator. Gould began his rise by gaining control of a small Vermont railroad in 1860 at the age of 24. Over the next 10-15 years he made a fortune by buying and selling railroads and manipulating their stock. His most famous railroad battle came in the late 1860s when, along with Jim Fisk and Daniel Drew, he struggled for control of the Erie Railroad against "Commodore" Vanderbilt. Gould went on to become "the most hated man in America" when his attempt to corner the gold market caused a panic termed "Black Friday" in September 1869. Turning towards western railroads in the 1870s, he came to own or control numerous roads, including the Union Pacific and Kansas Pacific. It is estimated that he controlled about 10% of the railroad track in the U.S. by 1880. He went on to gain control of the Western Union Telegraph Company, and the New York elevated railroad. At his death, his fortune was estimated to be \$72 million. Document signed. 8" x 14". 1 page. June 20, 1868. Partly-printed Agreement for the sale of land in Susquehanna Village, Pennsylvania by the Erie Railway Company to Michael Shaughnessey. Gould signs at lower left corner as President of the company. A nice item associating Gould with the Erie while he was serving as its president. Fine for display. \$800 - up



GROUP OF THREE MKT STOCKS ISSUED TO AND SIGNED BY JAY GOULD

* 44

1881, Missouri. Three Missouri, Kansas & Texas RW Co. stocks, one for 24 shares, one for 70 shares and one for 19,644 shares. Rust/Black. Top center vignette of cattle. All issued to Jay Gould and signed by him on verso. **JAY GOULD** (1836 - 1892), financier; engaged in stock market manipulations of railroad securities. Along with Jim Fisk and Daniel Drew, Gould engaged in a struggle for control of the Erie Railway against "Commodore" Vanderbilt. In September of 1869, Gould and Fisk attempted to corner the gold market, a maneuver which resulted in Black Friday. Two have large hole cancellations at the officers' signatures, the other is pen and stamp cancelled. Ink spot and overall age toning. All three of Gould's signatures are strong and unaffected by cancellations. Very Good. \$800 - up



BANK OF FRANCE BOND SIGNED BY ALPHONSE ROTHSCHILD

* 45

1859, France. French Bond: La Banque Des Etats - Unis bond. Signed by **ALPHONSE ROTHSCHILD** (1827-1905). Eldest son of James, was a prominent banker and philanthropist. Was named in 1855, regent of the Bank of France. 18" x 13". Attached coupons. Uncancelled, Fine. \$300 - up



**MONTANA UNION RW CO.
ISSUED TO AND SIGNED BY
S.H.H. CLARK**

* 46

1895, Montana Territory. Stock certificate for 1 share of Montana Union Railway Company issued to and signed on verso by **S.H.H. CLARK**. Silas H. H. Clark was promoted by Jay Gould to General Superintendent of Union Pacific Railroad. He started as General Freight Agent in 1867. Charles Adams forced S. H. H. Clark to resign as Vice President and General Manager of Union Pacific. S. H. H. Clark had taken over as president when Dillon died, but Clark was a Gould man and when Gould died, Clark lost his influence against the bankers and the government in the fight over repaying the floating debt and the government bonds. The Northern Pacific and Union Pacific jointly organized the Montana Union Railway in 1886 with each initially owning half of the companies stock. The company served the mining region into Butte. Stamp and punch cancellations not affecting Clark's signature. Fine.

\$250 - up

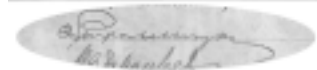


**LOUIS GERLINGER PROMI-
NENT WASHINGTON
BUSINESSMAN AND
FOUNDER OF
WILLAMETTE INDUSTRIES**

* 47

1897, Washington. Stock certificate for two shares of the **Portland Vancouver and Yakima Railway Company**. Black\Light orange on bottom. Vignette of figures flanking

a harbor scene. Litho. Issued to and signed as president and on the stub by **LOUIS GERLINGER**. In 1906 Gerlinger founded the leading wood pulp product manufacturer in the US, Willamette Industries. He was active in railroad construction and other industries. A nice western business autograph on this small issue railroad. Red Pen cancelled and Very Fine. \$150 - up



**J. PIERPONT MORGAN
* 48**

1886, New Jersey. \$1000 bond for the New Jersey Junction Rail Road Company bearing 4% interest. Brown/Black. Engraved certificate with a vignette of a busy seaport at center. Signed as Trustee on verso by **J. PIERPONT MORGAN** (1837 - 1913). Probably the most prolific and powerful banker in American Financial history, J. Pierpont Morgan epitomized the financial genius, courage and flair that made possible many of the most important financings of the late 1800's and early 1900's. His career in banking spanned the period from Abraham Lincoln's administration to Theodore Roosevelt's. In Choice condition.

\$500 - up



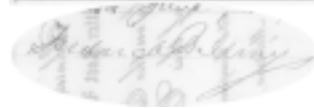
**LITTLE FALLS & DAKOTA
RAILROAD STOCK
ISSUED AS PRESIDENT BY
HERMAN HAUPT**

* 49

1881, Minnesota. Stock certificate for 2 shares. Black. State seal vignette at top center. Litho. Signed as president of the company by **HERMAN HAUPT** (1817 - 1905). Union general during the Civil War,

Chief of construction and transportation on U.S. Military railroads, bridge engineer.

Haupt is quite scarce on stocks and this certificate is just one of nine pieces found on this company signed by him. Work on the Little Falls & Dakota branch started in the summer of 1881, the company being known as the Little Falls & Dakota Railroad Company. Track laying began in June, 1882, and was completed to Morris, on October 27, 1882. Operation of trains began on November 1, 1882. The Little Falls & Dakota Railroad Company was organized by local men and was capitalized by county bond issues of the immediate counties. Ortonville is said to have been the objective of this line but the road was never extended west of Morris. Plans for the present Little Falls depot were drafted in 1899 and the building of the station began shortly thereafter. (Poors Manual). Couple of small hole cancellations slightly affect Haupt's signature. Very Fine. \$300 - up



**A UNIQUE BILLINGS
EXAMPLE**

**THE MISSOULA AND
BITTER ROOT VALLEY RR
CO. ISSUED TO AND
SIGNED BY FREDERICK
BILLINGS**

* 50

1889, Montana. Stock certificate for 1 share. Black. Issued to and signed on the verso by **FREDERICK BILLINGS** President of the NPRW. Billings Montana was named after him. Billings became a lawyer and in 1849, the year gold was found in California, he went west to make his fortune. He made it quickly, soon becoming a successful lawyer and real estate developer in San Francisco and one of the richest men in California. Cancellations not affecting Billings signature on verso. \$350 - up

**CHICAGO TERMINAL
TRANSFER RAILROAD CO.
ISSUED TO AND SIGNED
ON VERSO BY E.H.
HARRIMAN**

* 50A

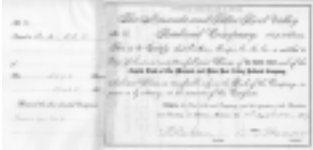
1901, Illinois. Stock certificate for 100 shares. Olive\Black. Engraved vignette of Standing Liberty flanked by steam locomotive vignettes. Issued to and signed on verso by **EDWARD H. HARRIMAN**. (1848 - 1909). Railroad magnate. \$250 - up



**SCARCE BOND SIGNED BY
COLORADO MINING
OPERATOR SPENCER
PENROSE**

* 51

1901, New York. \$1000 bond bearing interest at 6%. Blue/Black. Choice engraved vignette of a large smelting operation surrounded by mountains. Signed as treasurer of the company by **SPENCER PENROSE** (1865-1939) Colorado mine operator and promoter, philanthropist. Arriving in Colorado Springs in 1892, Penrose embarked upon a career in real estate and mining that would become one of the great success stories of western business. Enormously profitable gold and copper mines, including the Utah Copper Company held by Penrose were acquired by the Guggenheim mining interests and by 1899, Penrose was immensely wealthy. Upon his death, after much philanthropic activity, Penrose's estate was still valued in excess of \$11,500,000. A highly attractive bond signed by this important western mining operator. Stamp cancelled and extremely fine. \$400-up



A RARE MISSOULA AND BITTER ROOT VALLEY RAILROAD STOCK ISSUED FOR 4,893 SHARES TO THE NORTHERN PACIFIC RAILROAD AND SIGNED AS PRESIDENT BY SAMUEL T. HAUSER

*** 52**
1887, Montana. Stock certificate issued to the Northern Pacific Railroad Company for 4,893 shares. Black. Endorsed on verso by Robert Harris, president of the Northern Pacific Railroad. Signed on the front as president by **SAMUEL T. HAUSER** (1833 - 1914), pioneer miner, capitalist and territorial governor of Montana. One of Montana's most prolific business figures. Lightly punch cancelled at signature.

\$300 - up



THE JAMES RIVER VALLEY RR CO. ISSUED TO AND SIGNED BY CRAWFORD LIVINGSTON

*** 53**
1885. Dakota Territory. Stock certificate for 10 shares. Black. Issued to and signed **THREE TIMES** by **CRAWFORD LIVINGSTON** and Witnessed by Wm R. Merriam.

Henry Wells, along with George Pomeroy and Crawford Livingston, formed the express firm, Livingston, Wells & Pomeroy Company, to operate routes between Albany and Buffalo, New York. Livingston became a director of the Northern Pacific Railroad. Vignette of a steam locomotive at top center. Litho. Opened in 1885, the road ran 68 miles from Jamestown to Oakes, North Dakota and was leased to the Northern Pacific for 909 years. A nice Dakota territorial stock. Lightly punch cancelled.

\$275 -up



SIDNEY DILLON

*** 54**
1879, Illinois. Stock certificate for 100 shares in the Chicago and Canada Southern Railway Co. Green/Black. Engraved vignette of a steam locomotive. Signed by **SIDNEY DILLON** (1812 - 1892) as president. One of America's premier railroad builders, Dillon began his career in the industry working as a water boy on the Mohawk and Hudson, one of America's earliest railroads. He was actively involved in the construction of numerous roads his largest being the Union Pacific, with which he became actively involved in 1865 through a stock purchased in the Credit Mobilier. As one of the principal contractors for the Union Pacific, Dillon's vast experience in the construction of railroads proved invaluable. He took part in the laying of the last rail in 1869 receiving one of the ceremonial silver spikes used to complete the project. Following 1870, Dillon was primarily known as a financier, becoming involved with Jay Gould in numerous ventures as well as serving on the board of directors of The Western Union Telegraph Co. Stamp and punch cancelled with Dillon's bold signature slightly affected by both.

\$175 - up



HARLO MANUFACTURING CO., INC. SIGNED ON VERSO BY WASHINGTON ROEBLING

*** 55**
1922, New York. A stock certificate for 920/1000 shares. Bordered in orange with grey coloring at company title. Issued to John A. Roebling



A SCARCE SUTRO TUNNEL COMPANY STOCK SIGNED BY ADOLPH SUTRO

*** 56**
1868, Nevada. Stock certificate for 30 shares. Black. Nice woodcut vignette of a miner holding a pick at upper left. Litho. Attached adhesive at lower left. Signed as president of the company by **ADOLPH SUTRO**. (1830-1898). Mining engineer. Sutro formed the Sutro Tunnel Company which constructed a tunnel to provide ventilation, drainage and an easy means of transporting men and materials to and from the mines in the region of the Comstock Lode. Retiring to San Francisco in 1879, he became active in civic and business affairs, and was elected mayor in 1894. Always interested in the history and science of printing, he amassed a collection of over 200,000 volumes on this subject, much of which now forms a part of the San Francisco Public Library. A scarce certificate of this, one of the centuries' most important engineering projects signed by Sutro. Some light toning along edges from a previous mounting. Pen canceled and Fine.

\$1,500 - up

Sons Company and signed on verso by **W. A. ROEBLING** as President. Extremely fine.

\$175 - up



AMITY CANAL, RESERVOIR & IMPROVEMENT COMPANY BOND SIGNED BY CHARLES DOW AS TRUSTEE

*** 57**
1891, Colorado. \$500 bond of The Amity Canal, Reservoir and Improvement Company bearing 6% interest. Vignette of a small canal winding its way through an agricultural country

side. Litho. Coupons at bottom. Signed on the reverse as a trustee of the company by **CHARLES H. DOW**. A journeyman news reporter on the streets of New York, Dow, at the age of 31 persuaded two of his friends to enter into partnership forming Dow Jones & Co. for the purposes of providing financial news services for private clients. The venture proved so successful, the first issue of The Wall Street Journal, a small four page pamphlet was turned out thereby changing the history of the financial reporting world and establishing the roots for the most important financial newspaper in the world today. A Choice and seldom encountered autograph from one of the most oft spoken names in the financial world. Light punch cancellations not affecting Dow's signature. Excellent condition.

\$400 - up



**EDISON PHONOGRAPH WORKS STOCK
SIGNED BY THOMAS A. EDISON**

*** 58**

1888, New Jersey. Stock for 25 shares. Brown. Ornate border. Small bottom center vignette of an eagle. Signed by Thomas A. Edison as president. **THOMAS A. EDISON**. (1847-1931). Edison was one the most important and prolific inventors in history. By age 22, Edison had sold his first patent, the stock-ticker, which was immediately used. He was able to work for days on end with little rest, and his rare combination of inventive genius and business acumen allowed not only inventive, but also commercial success. He invented over 1,000 pieces and his best known ones are the light bulb, phonograph, storage battery and film projector. Edison's intact signature is slight affect by light punch cancellations. This certificate would be a great addition to any collection. \$2,250 - up



**LINCOLN MOTOR COMPANY SIGNED BY
AUTOMOTIVE PIONEER HENRY LELAND,
FOUNDER OF CADILLAC**

*** 59**

1918, Michigan Stock certificate for 250 shares of the Lincoln Motor Company. Green/Black. Vignette of a spread eagle at top center. Litho. Signed as president by **HENRY M. LELAND** (1843 - 1932), automobile manufacturer and founder in 1904 of Cadillac Motor Car Co. Leland also founded this Lincoln Motor Company. A scarce automotive certificate signed by this important, early automotive pioneer. Lightly pen cancelled and extremely fine. \$1,250 - up



**JOHN HAYS HAMMOND
AMERICA'S GREATEST
MINER**

*** 60**

1919, New York and Mexico. \$99,000 temporary Bond certificate of the Yaqui Delta Land and Water Company bearing 6% interest. Brown/Black. Issued to and signed on verso by **JOHN HAYS HAMMOND** (1855-1936), mining engineer; financier. "No other figure in history ever added so much to mankind's supplies of gold and silver. Through his efforts mines in the United States, Africa, Mexico, South America, Central America, and Russia have added hundreds of millions of dollars (in 1916 dollars) to the world's wealth." (Forbes, Men Who are Making America). Hammond began his career in mining working for George Hearst in 1879 and soon thereafter began collecting statistics on gold mining for the United States Geological Survey, an experience which proved invaluable to his future. In the 1890's Hammond was hired by CECIL RHODES to be his chief mining engineer of the Consolidated Gold Fields of South Africa, the company controlling the Rhodes interests on the Rand. It was Hammond who recommended Rhodes sell his outcropping mines and change to deep level development, a move which proved extremely successful. In 1896, Hammond was sentenced to death following the "Jameson Raid", resulting from the Transvaal mining interests belief that they were being treated unfairly by South African president Paul Kruger. Hammond was ultimately released after five months and a payment of \$125,000.00.

Upon returning to the United States in 1899, Hammond was the consulting engineer for a who's who of famous American mining and railroad financiers including: E. H. Harriman, William C. Whitney, the Guggenheims and Guggenheim Exploration Company and numerous others. He was active in recommending and securing many of the

Guggenheim mining properties. He retired in 1907 due to poor health but continue many activities, including the Yaqui Delta Land and Water Company for which this bond is issued. The Yaqui Delta project was the development of 1,000 square miles of land at the mouth of the Yaqui River in Sonora, Mexico. It was the largest irrigation project on the continent to that time.

Truly an important figure in mining and financial history as this information just provides a small sample of his activities. To date, Hammond has been extremely rare, this being the first company we've seen him on. Very minor paper loss along top margin. Punch cancelled.

\$250 - up



**IGOR SIKORSKY ON A NICE
VOUGHT-SIKORSKY
AIRCRAFT LETTERHEAD**

*** 61**

IGOR SIKORSKY (1889 - 1972). Aeronautical engineer, manufacturer, major developer of the first successful helicopters. 8 1/2" x 11". I.I. Sikorsky TLS on Vought-Sikorsky Aircraft Letterhead. Stratford, Connecticut, September 15, 1941. To: Mr. George R. Leighton, Harper's Magazine, 49 East 33rd Street, New York, NY. "Dear Mr. Leighton: I acknowledge with sincere thanks the receipt of the September issue of Harper's magazine in which I found your very interesting article on Plywood, and the photograph of my early airplane on which plywood was one of the most important materials used. Sincerely yours, I.I. Sikorsky." Fine. \$250 - up



ration of the P & R entities. Morgan assumed control of the Reading company in 1901.

Punch cancellation touches part of "on" in Stetson. Very Fine. \$250 - up

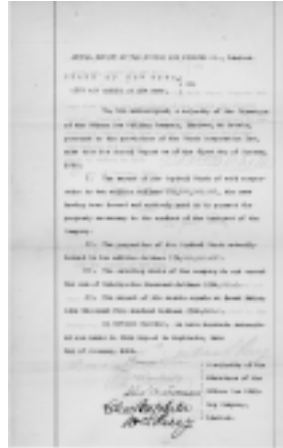
**READING CORPORATION
ISSUED TO AND SIGNED BY
FRANCIS LYNDE STETSON,
J.P. MORGAN'S PERSONAL
ATTORNEY**

*** 62**

1897, New York. Reading Company Stock Certificate for ten shares. Green/Black. Punch cancelled. Issued to and signed by **FRANCIS LYNDE STETSON** (1846-1920) American Lawyer. In 1894, Stetson he formed the firm of Stetson, Jennings & Russell, which represented J. P. Morgan's United States Steel Corporation; he was also Morgan's personal attorney. President Grover Cleveland was a partner in the firm between his two terms as President, and a close friend. Stetson also served as counsel for Samuel J. Tilden in the controversy over the 1876 presidential election.

Reading Company, a name remembered mainly as a railroad, was a multifaceted industrial giant. Originally established as The Philadelphia & Reading Railroad in 1833 to transport anthracite coal, the pioneering 94-mile line evolved into a mighty corporation serving eastern Pennsylvania, New Jersey and Delaware.

It truly was considered one of America's first conglomerates. During the company's final spectacular attempt at expansion through control of lines to New England, Canada and the West, the formidable financier J.P. Morgan pulled the financial rug out from under The Reading, and forced the company to settle into its traditional role as a regional railroad - mainly a carrier of anthracite. This stock certificate holds a great deal of history, being one signed by Morgan's personal lawyer at the time of this major reorganization. During the 1890's, to ward off government efforts to break up monopolies, the P & R's owners created a new holding company named **Reading Company**, to own on paper, the P & R RR and P & R C & I. Finally, a Supreme Court ruling forced a complete sepa-



**THOMAS EDISON SIGNS AN
ANNUAL REPORT OF THE
EDISON ORE MILLING
COMPANY**

*** 63**

THOMAS EDISON (1847-1931) Edison was one the most important and prolific inventors in history. Typed Document signed. 2 pages. January 1896. 8" x 11" "...majority of The Directors of the Edison Ore Milling company...make this Annual Report as of the first day of January 1896. I. The amount of the Capital stock of said corporation is two million dollars. II. The proportion of its Capital stock actually issued is two million dollars...III. The existing debt of the company do not exceed \$39,000...IV. The amount of assets equals at least \$39,5000..." The report is signed at the bottom by Thomas Edison, Stephen Mallory, Charles Carman, Charles Bachelor and W. S. Perry. The second page is a notarization of the statements contained in the report. The Edison Ore Milling Company was formed partly due to Edison's interest in discovering a rich source of platinum for his electric lamp. The company ultimately failed. Edison's signature is in a light blue colored ink. Fine. \$900 - up



**JAMES BUCHANAN DUKE AS
TRUSTEE FOR DORIS DUKE**

*** 64**

1919, South Carolina. \$50,000 bond of the Piedmont and Northern Railway Company bearing 5% interest. Red/Black. There is an attractive engraved vignette at the top showing two allegorical figures with a tobacco plant between them. The bond is issued to a Doris Duke under her trust dated May 2, 1917 and signed on verso as trustee by **James Buchanan Duke** (1856-1925) on the verso as trustee of for Doris Duke. Duke was a tobacco industrialist who used the new medium of advertising to create a huge market share. E bought many rival tobacco companies and eventually merged them all under the American Tobacco Company. In 1911, the Supreme Court, in its trust busting mode, ordered the American Tobacco Company to dissolve. An interesting bond illustrating the early placement of wealth into the trust of one of America's most prominent inheritors. Light punch cancellation not affecting Duke's signature. In excellent condition. \$600 - up



**WISCONSIN CABINET AND
PANEL COMPANY STOCK
ISSUED TO AND SIGNED AS
PRESIDENT AND ON VERSO
BY THOMAS EDISON**

*** 65**

Stock certificate for 100 shares of the Wisconsin Cabinet and Panel Company. Certificate #18. January 9, 1917, New Jersey. Gold/Black. Vignette of a spread-eagle at top center. Litho. Signed as president twice by **THOMAS A. EDISON** (1847 - 1931). Inventor. Edison was one of the most important inventors in history. By the young age of 22, Edison had sold his first patent, that

of the stock-ticker, which was immediately introduced into use. His uncanny ability to work for days on end with little rest has been well-documented, and his rare combination of inventive genius and business acumen allowed not only inventive, but also commercial success. While his inventions are too numerous to list, of course, among his best known are the light bulb, phonograph, storage battery and film projector. He held more than 1,000 patents at the time of his death. Edison's signature on front affected by triangular cancellation cut. On reverse red "cancelled" pen lightly wisps across his bold and distinguished signature on this Extremely Fine stock. \$900 - up



**AMERICAN MERCHANTS UNION EXPRESS COMPANY
SIGNED AS PRESIDENT BY
WILLIAM G. FARGO**

*** 66**
1868, New York. Stock certificate for 50 shares of the American Merchants Union Express Company. Signed as president by **WILLIAM G. FARGO** (1818 - 1881). Expressman. Fargo got his start in the express business at age 13 through a 30 mile mail route. Sometime later, William Fargo served as a messenger with Wells & Company, the first express company to venture west of Buffalo. Fargo became a partner in Wells & Company and, in 1850, they joined with two other express companies to form the American Express Company which covered the eastern sector of the United States; Wells, Fargo & Company, formed in 1852, covered the western sector. Lightly stamp and cut cancelled. Extremely fine.

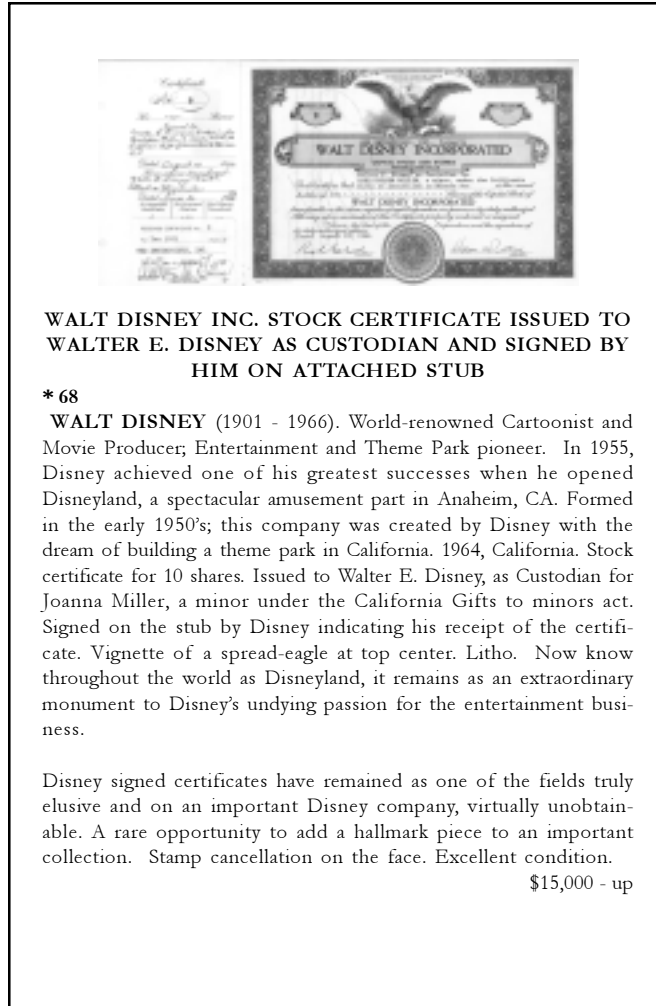
\$300 - up



**NORTHERN PACIFIC RR CO.
I/S RUSSELL SAGE**

*** 67**
1884, New York. Stock certificate. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to and signed on verso by Russell Sage. **RUSSELL SAGE** (1816-1906). Sage, a banker, was the originator of "put and call options", which greatly changed the way speculators played the stock market. Among America's most powerful and wealthy bankers, he financed Jay Gould and made a vast fortune on the latter's stock manipulations. Punch and stamped cancelled.

\$200 - up



**WALT DISNEY INC. STOCK CERTIFICATE ISSUED TO
WALTER E. DISNEY AS CUSTODIAN AND SIGNED BY
HIM ON ATTACHED STUB**

*** 68**
WALT DISNEY (1901 - 1966). World-renowned Cartoonist and Movie Producer; Entertainment and Theme Park pioneer. In 1955, Disney achieved one of his greatest successes when he opened Disneyland, a spectacular amusement park in Anaheim, CA. Formed in the early 1950's; this company was created by Disney with the dream of building a theme park in California. 1964, California. Stock certificate for 10 shares. Issued to Walter E. Disney, as Custodian for Joanna Miller, a minor under the California Gifts to minors act. Signed on the stub by Disney indicating his receipt of the certificate. Vignette of a spread-eagle at top center. Litho. Now known throughout the world as Disneyland, it remains as an extraordinary monument to Disney's undying passion for the entertainment business.

Disney signed certificates have remained as one of the fields truly elusive and on an important Disney company, virtually unobtainable. A rare opportunity to add a hallmark piece to an important collection. Stamp cancellation on the face. Excellent condition.

\$15,000 - up



**A NEW YORK CENTRAL SLEEPING CAR COMPANY
STOCK ISSUED TO AMASA
STONE
TRANSFERRING SHARES TO
JOHN HAY, LINCOLN'S
PERSONAL SECRETARY**

*** 69**
1881, New York. Stock certificate for 142 shares issued to Amasa Stone, (1818 - 1883). The great railroad

builder & capitalist who built the Lake Shore system. Gray/black. Vignette of a train pulling sleeping cars at top center. What makes this a truly interesting piece is the finances of Amasa Stone were handled by John Hay, Abraham Lincoln's personal secretary. Hay had married Amasa's daughter Clara. The shares were sold in 1883, the year Stone died and Hay himself filled out the transfer portion and amounts on verso, transferring the value to himself. He signs twice - one signature affected by punch hole. Pen and punch cancels. The name Amasa Stone on the front is in large beautiful purple ink, giving this rare item a very attractive presentation. Very Fine.

JOHN MILTON HAY (1838-1905) was an American statesman, diplomat, author, journalist, and private secretary and assistant to Abraham Lincoln. He served as United States Secretary of State from 1898 to 1905 under presidents William McKinley and Theodore Roosevelt. \$200 - up



**A NEW YORK CENTRAL SLEEPING CAR COMPANY
STOCK ISSUED TO &
SIGNED BY FREDERICK W.
VANDERBILT**

*** 70**
1878, New York. Stock certificate for 64 shares. Gray/black. Vignette of a train pulling sleeping cars at top center. Issued to and signed on verso by **FREDERICK W. VANDERBILT** (1856 - 1938) 3rd son of William Henry Vanderbilt, and the last survivor of the four sons, Frederick William was the only one to leave a greater estate than he inherited from his father. He was a director of the New York Central Railroad for 61 years. Punch and stamp cancelled, light browning at fold on verso, slightly affecting Vanderbilt's signature, otherwise Fine.

\$250 - up



**NORTHERN PACIFIC
HENRY VILLARD**

*** 71**
1889, New York. Stock certificate. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to and signed on verso by **HENRY VILLARD**. 1835-1900, American journalist and financier, b. Germany. Punch cancellation does not affect Villard's signature.

\$200 - up



**NORTHERN PACIFIC RR CO.
ISSUED TO DREXEL,
MORGAN & CO. AND
SIGNED J PIERPONT
MORGAN**

*** 72**

1882, New York. Stock certificate. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to **DREXEL, MORGAN & CO.** and signed on verso "Drexel, Morgan & Co." by **J. PIERPONT MORGAN**. Probably the most prolific and powerful banker in American Financial history. Stamp and punch cancelled. EF.

\$400 - up



**MERRILL LYNCH, PIERCE,
FENNER & SMITH INC.
SIGNED BY DONALD REGAN
AS EXECUTIVE VICE
PRESIDENT**

*** 73**

1969, Delaware. Non-voting common stock for 500 shares of Merrill Lynch, Pierce, Fenner & Smith, Inc.. Signed as president by **DONALD REGAN** (b. 1918); Chief of staff and U.S. Treasury Secretary under Ronald Reagan; Board Chairman of Merrill Lynch & Co. This certificate was issued prior to the law allowing brokerage firms to be publicly held, and as such were restricted to employees of the company. A fine piece of Wall Street history. Light punch cancellations not affecting Regan's signature. Excellent.

\$125 - up



**AMERICAN DEFOREST WIRELESS TELEGRAPH
SIGNED AS PRESIDENT BY LEE DEFOREST**

*** 74**

1904, Maine. Beautifully engraved certificate from the American DeForest Wireless Telegraph Company signed by the president and namesake, **LEE DEFOREST** (1873 - 1961). Inventor of the vacuum tube; Radio broadcast pioneer. A prolific inventor in the field of electronics and radio communication, de Forest had more than 300 patents to his credit at the time of his death. Orate border with vignette of an allegorical woman and angel by her side holding a telegraph cable in her hand.

The American DeForest Wireless Telegraph Company was the largest radio company in the United States in 1907. The company took their inventions to the St. Louis World Fair, which caused stocks and the radio business to sky rocket. The company, along with other independent radio companies got into a lot of trouble with stock fraud and stealing money, which caused the failure of independent radio companies and the government eventually took over. Uncancelled. Extremely Fine.

\$800 - up



**LOUISVILLE & NORTHERN
RAILWAY & LIGHTING CO.
SIGNED BY SAMUEL
INSULL AS PRESIDENT**

*** 75**

1906, Indiana. Stock certificate for 25 shares of the Louisville & Northern Railway & Lighting Co. Green | Black. Interesting vignette of a street railway car flanked by early lighted electric bulbs. Signed as president of the company by **SAMUEL INSULL** (1859 - 1938). Public utility magnate. Insull served as personal secretary to Thomas Edison, eventually taking control of most of the Edison General Electric Company. His experience in the electric industry and keen optimism for its future

led Insull to his development of an enormous utility holding company with assets in excess of two billion dollars. His pyramid of holding companies collapsed due to the combination of his highly leveraged position and a September 1931 stock market crash. In April of 1932, the top Insull companies went into receivership, thus ending the reign of one of America's leading symbols of prestige and business success of the 1920's. Insull's signature is rarely encountered on stocks/bonds other than his Louisville and Northern Railway and Lighting Company. "Louisville and Northern Railway and Lighting Company" Diamond shaped cancellation at the treasurer's signature not affecting Insull's signature. Fine.

\$175 - up

**NORTHERN PACIFIC
ISSUED TO AND SIGNED
ON VERSO BY J.S. BACHE**

*** 76**

1889, New York. Stock certificate. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to and signed on verso

by **J. S. BACHE**. Beginning his career in banking as a cashier at Leopold Cahn & Co. in 1881, Bache received an interest in the business in 1886. In 1892, the firm's name was changed to J. S. Bache and Co. From the outset, the firm was successful financing numerous enterprises and becoming one of the best known and most active banking and brokerage houses in America. Bache was bought by Prudential to form until recently, Prudential Bache Securities. Punch cancellation does not effect Bache's signature.

\$175 - up



**SUPERB ASSOCIATION OF
AVIATION PIONEERS
CHANGE VOUGHT SIGNING
ON VERSO FOR THE
UNITED AIRCRAFT &
TRANSPORT CORP. AND
JUAN T. TRIPPE SIGNING AS
PRESIDENT**

*** 77**

1929, Delaware, green. Stock certificate for 100 shares of Aviation Corporation of the Americas, signed as President at lower right by **JUAN T. TRIPPE**, airline pioneer, founder of Aviation Corporation of the Americas, Pan American Airways Corporation, Pan American World Airways Corporation. Also signed on verso as Vice President of United Aircraft & Transport Corporation by **CHANGE VOUGHT**, aviation designer and manufacturer, founder of the Chance Vought Corporation and the Vought-Sikorsky division of United Aircraft & Transport Corporation. Vought was taught to fly in 1910 by the Wright brothers and in 1916 became chief engineer for the Wright Company. He died in 1930 at the age of 40, making his a relatively scarce aviation signature. \$400 - up



**SAINT PAUL & DULUTH RR STOCK
ISSUED TO AND SIGNED
BY ENGRAVER HENRY
SIEBERT**

* 78

1884, New York. Stock certificate for seven shares issued to and signed by **HENRY SIEBERT**, famed engraver. The large engraved top center vignette of a train leaving the train station flanked by steamships make this an impressive engraved certificate.

Saint Paul and Duluth Railroad Originally incorporated in 1863 and known as the Lake Superior and Mississippi Railroad the road provided the first service between Duluth and the Twin Cities upon its completion in 1870. Serving as the all-important eastern terminus of the Northern Pacific Railroad, the road linked the Great Lakes and the Mississippi River. A victim of the panic of 1873, the company defaulted on its bonds and was reorganized in 1877 as the Saint Paul and Duluth Railroad. It was absorbed by the Northern Pacific in 1900. Stamp cancelled and Fine. \$75 - up



**NORTHERN PACIFIC
RAILROAD COMPANY
ISSUED TO AND
SIGNED BY TREASURY
SECRETARY WILLIAM
WINDOM**

* 79

1888, New York. Stock certificate for 100 Shares. Orange/Black. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued

to and signed on verso by **WILLIAM WINDOM** (1827-1891). Garfield's & Harrison's Secretary of the Treasury. Windom proposed a plan for purchases of domestic silver in the open market, and the issuance of certificates redeemable in silver. This was enacted as the Sherman Silver Act of 1890, which also provided for the coinage of silver dollar coins. The death, as the life, of Secretary Windom was dramatic. On January 29, 1891, delivering the last words of a patriotic address before the New York Board of Trade in New York City, he sank to the floor and was dead before anybody could reach his side. Punch hole cancellations, few occasional pin holes not affecting signature. \$200 - up



**NORTHERN PACIFIC
RAILROAD COMPANY
SIGNED BY HENRY
DUPONT**

* 80

1876, New York. Stock certificate. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to Martha Holland and signed on verso by **HENRY A. DUPONT** (1838 - 1926); Capitalist; Business executive. Du Pont graduated from West Point at the head of his class and was awarded the Congressional Medal of Honor for his distinguished service and gallantry at Cedar Creek during the Civil War. In 1875, he was persuaded by his father to leave the military in favor of management at the family's powder firm. Here he was placed in charge of negotiations with officials of other firms and arranging the transportation of products by rail. From this connection, Henry was elected President of the Wilmington and Northern Railroad in May 1879, thus signing this certificate. In 1902 he declined the Presidency of Du Pont, instead choosing retirement to his personal affairs. Punch cancellations not affecting signature. Fine. \$200 - up



**ALLEGHENY VALLEY RAIL ROAD COMPANY SIGNED
BY HENRY PHIPPS, JR. AS WITNESS**

* 81

1861, Pennsylvania. Stock certificate for 50 shares. Black. Vignette of an early passenger train at top center with border vignettes of a young woman feeding chickens and a man feeding his horse. Signed twice by Henry Phipps as witness. **HENRY PHIPPS** (1839-1930). Capitalist; Manufacturer; Philanthropist. Pen cancelled and Very Fine. \$750 - up



**NATIONAL TRANSIT COMPANY ISSUED
TO AND SIGNED BY LAMON HARKNESS AND SIGNED
AS PRESIDENT BY HENRY H. ROGERS**

* 82

1897, Pennsylvania. Stock Scrip for 184,832/972,500 shares in the National Transit Company. Orange/Black. Vignette of eagle at top center. Litho. Issued to and signed on verso by **LAMON HARKNESS** (1850-1915) "Richest man ever to live in Kansas City." He would later become a large shareholder in the Standard Oil Company, a venture co-founded by his father. Upon his death in 1915 he left an estate of \$150 million dollars, garnered from Standard Oil money. Signed on front by president **HENRY H. ROGERS** (1840-1909) The National Transit Company was the pipeline organization of the Standard Oil Trust. Conceived by Rogers, it was organized in 1885 and capitalized at \$31,495,733.84 making it by far, the largest of the Trust's holdings. Stamp and punch cancelled. Small punch cancellations slightly affect Roger's signature. \$600 - up



NORTHERN PACIFIC RAILROAD ISSUED TO & SIGNED BY SAMUEL WILKESON

*83

1882, New York. Stock certificate for 26 shares. Blue/Black. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to and signed on verso by **SAMUEL WILKESON** (1817-1889) was a battlefield correspondent for Horace Greeley's New York Times and a secretary for the Northern Pacific. Samuel's report, Notes on Puget Sound Being extracts from notes by Samuel Wilkeson, became one of the most famous early pieces of Western promotional literature. In May 1870, Wilkeson accompanied NP field engineer D.C. Linsley as they explored the North Cascades and the Skagit, Sauk and Cascade Rivers. Punch hole cancellations. Wilkeson's signature is on an attached stub. Altogether Fine Condition. \$200 - up



BALTIMORE AND OHIO RAILROAD ISSUED TO AND SIGNED BY E.H. HARRIMAN

*84

1901, New York. Stock certificate for 100 shares. Brown/Black. Engraved vignette of allegorical woman at top left. Issued to E. H. Harriman & Co. and signed on verso "E.H. Harriman." Punch and stamped cancelled. **EDWARD H. HARRIMAN**. (1848-1909). Railroad executive, Financier. One of the great railway builders of all time, Harriman was known for his genius in developing and reinvesting in railroads. His stock market battle for control of the Northern Pacific against the combination of J. Pierpont Morgan and James J. Hill

(which ended in a standstill) remains as one of Wall Street's great wars. A true financial wizard, Harriman was known as the "Napoleon of Wall Street" and upon his death, "controlled more millions of capital than any financial giant of the country." Fine. \$300 - up



PAN AMERICAN AIRWAYS CORP. ISSUED TO AND SIGNED ON VERSO BY WILLIAM S. PALEY

*85

1937, Delaware. Stock certificate for 100 shares of Pan American Airways Corp. Green/black. Issued to and signed on accompanying stock power by **WILLIAM S. PALEY**. Broadcasting executive, founder of the columbia broadcasting system (cbs). Facsimile signature of Juan Trippe. Punch cancellations affecting signature, but fully readable. \$250 - up



LAKE COPPER CO. SIGNED AS PRESIDENT BY WILLIAM A. PAINE, CO-FOUNDER OF PAINE WEBBER & CO.

*86

1922, Michigan. Stock certificate for 30 shares. Green/Black. Engraved vignette of a seated female figure with miners in background. Signed as president of the company by **WILLIAM A. PAINE**, (1855-1929). Investment banker. Paine worked as a clerk in the Boston bank house of Blackstone National bank from 1873 - 1880 becoming head of the firm in 1880. He was a Co-Founder of one of America's most well-known investment banking and brokerage houses. Punch and stamp cancelled and fine. \$100 - up



IRVING TRUST CO. ISSUED TO AND SIGNED ON VERSO BY THOMAS J. WATSON

*87

1931, New York. Stock certificate for 100 shares in the Irving Trust Company. Orange/Black. Engraved vignette of seated female next to state seal. Issued to and signed on verso by **THOMAS J. WATSON** (1874 - 1956); Industrialist who created International Business Machines. IBM "which makes and sells some of the world's most sophisticated equipment, was built by one of the world's least sophisticated denizens, Tom Watson. In the 1890's, in his first forays out of Elmira, Ohio where the family farm was located, Watson held jobs as a traveling organ salesman, a sewing machine salesman and a peddler of phony building company stocks (although he was unaware of it at the time). In 1899, after the stock swindle debacle, he went to work for John Patterson's National Cash Register Company in Dayton, Ohio. Under Patterson's tutelage, Watson soon rose to the upper echelon of the company and became their top salesman. Patterson then assigned him a special (and grossly illegal) duty, which Watson carried out in perfect innocence. He was to set up a company of his own for the supposed purpose of competing with NCR. In reality, however, Watson's company was to undercut competitor's prices on second-hand cash registers and thus eliminate anyone who stood in NCR's monopolistic way. In 1912, Watson, Patterson, and 28 others were indicted and convicted for the scheme (an appeals court later ordered a new trial that was never held). In 1913, Patterson calmly fired his young protege.

"Watson quickly recovered from the shock and took over a company called Computer-Tabulating-Recording Company, located near his old hometown in Elmira. The company had begun selling an electrical punch-card computing system developed for the 1890 census and had branched out into scales, meat slicers, and various adding machines. Sales had been slow and Charles Flint, the financier behind the company, recognized the need for a super salesman. Watson was his man. At Watson's order, the now-famous IBM THINK signs went up all over the company's offices, closets, and washrooms, and company salesmen gathered each morning for pep talks from Watson. These tactics worked: from the time Watson took over the company in 1914 until his death in 1956, IBM boomed, thanks particularly to their colossally motivated sales force. (The IBM name was adopted in 1924). At the time of Watson's death, the company had 72,000 employees and sales of nearly \$600 million and it was one of the nation's largest corporations. " (Irreverent Guide to Corporate America, 1980).

To date, Watson has been extremely rare in the market. A nice opportunity to acquire this captain of industry in stock form. Punch cancellations not affecting signature. Extremely fine. \$1,250 - up



**GREAT ATLANTIC & PACIFIC
TEA COMPANY SIGNED BY
GEORGE H. HARTFORD AS
PRESIDENT**

*** 88**

1912, New Jersey. Stock certificate for 8 shares of the Great Atlantic and Pacific Tea Company. Green/Black/Brown. Litho. Signed as President of the Company by **GEORGE HUNTINGTON HARTFORD** (1833 - 1917); Founder of A & P Punch cancellation affecting Hartford's signature. Extremely fine. \$200 - up



**MINNESOTA MINING &
MANUFACTURING CO.
STOCK SIGNED BY THE
TWO FOUNDERS (3M)
HENRY S. BRYAN & JOHN
DWAN**

*** 89**

1903, Minnesota. Stock certificate for 112 shares. Green/Black. View of mountains with a smelting operation at center flanked by smaller views of miners at work in upper corners. Litho. If ever there existed a great American Corporation that should have failed in its early years, 3M is certainly it. Founded in 1902 by five Minnesota businessmen in the small town of Two Harbors, the company was formed to mine corundum, an ideal mineral for making sandpaper and grinding wheels. As mining and product sales were underway, the mineral turned out to be a lower quality mineral, causing poor product quality and sales. On the brink of failure, the company founders closed their mine, moved the company to Duluth, Minnesota and began the manufacture of sandpaper with abrasive materials purchased from outside sources. This certificate is signed by two of the company's

founders, **HENRY S. BRYAN**, the first president of the company who had been involved in the railroad business, and **JOHN DWAN**, first secretary of the company and a local attorney. A superb early certificate signed by two founders of one of America's most dynamic corporations. Stamp cancellation not affecting signatures. Extremely Fine.

\$275 - up

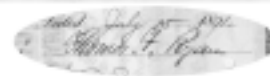


**NORTHERN PACIFIC STOCK
ISSUED TO AND SIGNED
ON VERSO BY GENERAL
MILLS FOUNDER CHARLES
PILLSBURY**

*** 90**

1883, New York. Stock certificate for 100 shares. Orange/Black. Engraved vignette of a steam locomotive at top center, nice portrait vignette of Frederick Billings at bottom. Issued to C. A. Pillsbury & Co. and signed for the company on verso by **CHARLES. A. PILLSBURY** (1842-1899), American businessman, built the largest flour-milling company in the world in the late 19th century. Charles A. Pillsbury was born to a farming family in New Hampshire. After graduating from Dartmouth College in 1864, he spent several years in Montreal engaged in various business ventures. In 1869 he settled in Minneapolis and purchased an interest in a flour mill at the suggestion of his uncle John S. Pillsbury, a leading citizen of the town. In 1870 Charles Pillsbury, his uncle, and father formed a family partnership which became the nucleus of the Pillsbury milling empire. Punch and stamp cancelled. Extremely Fine.

\$250 - up



**MILWAUKEE STREET RAILWAY COMPANY ISSUED
TO AND SIGNED BY THOMAS FORTUNE RYAN
SIGNED AS PRESIDENT BY WILLIAM NELSON
CROMWELL**

*** 91**

1891, Wisconsin. Stock certificate for 5,200 shares. Green/Black. Engraved vignette of two early street railway cars in upper left corner. Issued to and signed on verso by Thomas Fortune Ryan. This rather large quantity stock was signed also by the president of the company, William Nelson Cromwell. A bit scarce. Stamp and punch cancelled. Punches affect Cromwell's signature.

THOMAS FORTUNE RYAN (1851-1928) U.S. tobacco and transport businessman. Part of his fortune paid for the construction of the Cathedral of the Sacred Heart in Richmond Virginia.

WILLIAM NELSON CROMWELL (1854-1948) was an American attorney active in promotion of the Panama Canal and other major ventures. He is considered an American pioneer in corporation, comparative and international law.

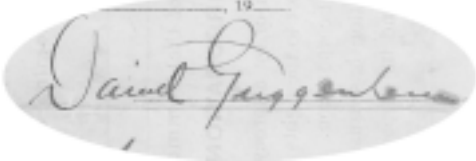
The Milwaukee Electric Railway & Light Co. formed in 1896 from a number of pioneer electric and street railway companies. William Nelson Cromwell was it's first president.

Thomas Fortune Ryan had a reputation for cutthroat business dealings in the streetcar and subway businesses. In 1905, Ryan's Metropolitan street car system was threatened by a major competitive development, New York's increasingly popular subway system. He merged his company with August Belmont's Interborough Rapid Transit Company. But the joint company's finances were shaky, and Ryan pulled out. Meanwhile, some \$35 million that Ryan had raised in a bond issue were misappropriated. Ryan was investigated for corruption in 1908, but the grand-jury brought no charges.

Ryan made fortunes with coal mines, banks, public utilities and railroads. He owned Royal Typewriter and backed the maker of the Tommy Gun. At one time Ryan had controlling interest in 30 corporations. A fine association of two major capitalists on a Fine Railway stock.

\$500 - up

**Please remember there is a 15% buyers fee
which will be added to the hammer price
of each lot.**



AN EXTREMELY RARE CERTIFICATE SIGNED BY DANIEL GUGGENHEIM

*** 92**

1922, New York. Stock certificate for 500 shares of Imports Advancement Corporation. Blue/Black. Issued to and signed on verso by **DANIEL GUGGENHEIM** (1856-1930), b. Philadelphia, was largely responsible for combining (1901) the Guggenheim interests with the American Smelting and Refining Company, of which he became president. The Daniel and Florence Guggenheim Foundation, devoted to aeronautical research and development, represents his principal philanthropy. Although Daniel Guggenheim, died without ever having flown, even as a passenger, his legacy remains active today. Between 1925 and 1930, he put more than \$3.3 million (in 1930s dollars) into a series of aviation-related initiatives which led to the development of more reliable aircraft engines and instruments, and, perhaps most important, public acceptance of aviation as a safe and fast method of transportation. A number of tax stamps have been affixed on the back of the certificate. Punch cancellations do not affect Guggenheims signature on verso. This is only the second certificate we've handled signed by this elusive and important American financier in over 15 years. A very rare opportunity to acquire this highly desirable autograph to a financial collection.

\$1,000 - up



UNITED COPPER COMPANY ISSUED TO AND SIGNED ON VERSO BY FREDERICK A. HEINZE

*** 93**

1909, New Jersey. Stock certificate of the United Copper Company for 100 shares signed "F Aug Heinze" as

president. Green and black on white paper with an engraved eagle vignette at the top and a copper factory at the bottom.

FREDERICK AUGUSTUS HEINZE (1869-1914). Heinze was the Montana copper king. He leased a Montana mine, where he organized the Montana Ore Purchasing Company. After some nasty legal battles, he sold his company and organized the United Copper Company, which faltered during the Panic of 1907. It is in excellent condition and uncanceled.

\$200 - up

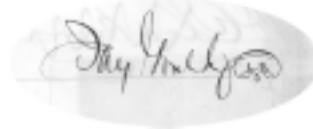


ILION BANK STOCK SIGNED AS PRESIDENT BY THE FOUNDER OF THE REMINGTON GUN COMPANY ELIPHALET REMINGTON

*** 94**

1852, Herkimer County, New York. Black/White. Ilion Bank stock certificate signed by Eliphalet Remington as president. Large top center engraved vignette of a crest flanked by allegorical figures with a spread eagle above. Small bottom center engraved vignette of a train. **ELIPHALET REMINGTON**, (1793-1861). The founder of the Remington Gun Company, Remington started by manufacturing superior rifle barrels before moving into complete gun and pistol construction. Punch cancellations slightly affect Remington's signature. A great addition to any collection. Fine.

\$500 - up



RENSELAER & SARATOGA RAILROAD COMPANY ISSUED TO AND SIGNED ON VERSO BY JAY GOULD

*** 95**

1867, New York. Stock certificate for 100 shares. Black with company title in red. Attached adhesive revenue at lower left. Issued to Jay Gould and signed by him on verso. **JAY GOULD** (1836 - 1892), Railroad magnate; Financier; Stock market manipulator. Pen cancellation not affecting Gould's bold signature. Very fine.

\$1,000 - up



Marshall Field

CHICAGO TERMINAL TRANSFER STOCK ISSUED TO AND SIGNED ON VERSO BY MARSHALL FIELD

* 96

1898. Illinois. Stock certificate for 100 shares of the Chicago Terminal Transfer Co. Issued to and signed on verso by **MARSHALL FIELD** (1834-1906). Pioneering retail merchant. Arriving in Chicago in 1856, Field got a job as a traveling salesman in a wholesale drygoods firm. By 1860, he had become a junior partner in the firm and, by 1865, he had left this firm to become a major partner in a rival firm. In a nine-year period, Field had gone from being a \$400 a year clerk to the head of a successful business in which he had a quarter million dollar interest. By 1881, Field had bought out his partners and renamed the firm Marshall Field & Company. Along with this name change, Field ushered in a new era in merchandising: prices were marked on merchandise; goods were not misrepresented; and customers could exchange goods with which they were dissatisfied. Field was able to undersell competitors because he bought goods for cash at wholesale, and he pioneered in developing window displays and advertising campaigns. The firm had its own manufacturing operations, and made many of the items sold in its stores. At the time of Field's death, sales had reached \$68,000,000 a year. Lightly stamp and punch cancelled on front. Field's strong signature remains uncanceled. Extremely Fine. \$750 - up



AUGUST BELMONT & CO DRAFT SIGNED BOLDLY BY AUGUST BELMONT

* 97

Document Signed. New York. January 17, 1881. 1 page. Attractive blue-tinted German draft on August Belmont company check "A.B. & Co" Payable "This our second of Exchange" to the order of Mrs. Emma Siegling 163 Reichsmarks. Eagle vignette atop. "August Belmont" signed

boldly and perfectly. **AUGUST BELMONT** (1816 - 1890). Financier; Diplomat. At the age of fourteen, Belmont began working at the office of the Rothschilds in Frankfurt, Germany. His skill for finance won him numerous promotions within the company until in 1837, during the financial panic, he formed his own company in New York with his only tangible asset being that of his agency in the U.S. for the Rothschilds. Within a few years, Belmont was one of the leading bankers in the nation. Very Fine.

\$250 - up



**ANDREW CARNEGIE TO JOSEPH H. CHOATE...
"WE ARE MARCHING ALONG THE PATH OF PEACE...
...MUST HAVE YOUR BENEDICTION..."**

* 98

ANDREW CARNEGIE, (1835-1919). Industrialist; Philanthropist. Shortly after immigrating to the U.S. from Scotland, Carnegie became private secretary to Thomas A. Scott who was just beginning his career with the Pennsylvania Railroad. Carnegie worked for Scott during the latter's position as chief of railroad transportation for the Union during the Civil War and, at the end of the conflict, left Scott to **build a successful business** in the sales of railroad securities, oil brokering and bridge building. In 1873 Carnegie moved into the emerging steel industry, and he and his partners were responsible for making the U.S. steel industry the world leader by the turn of the century. After selling his enterprises to J.P. Morgan's U.S. Steel in 1901, he spent the remainder of his life traveling and supporting his various philanthropies.

Typed Letter Signed. New York, March 23, 1911. One page. 8" x 11". On his personal "Andrew Carnegie" letterhead. To Lawyer Joseph H. Choate, (1832-1917) Choate was involved in some of the country's most publicized legal cases during the latter decades of the nineteenth century. President McKinley named him U.S. ambassador to Great Britain in 1899. Carnegie sends an inspirational letter:

"My dear friend - I hav (sic) yours of March 21st. My secretary tells me that not sending the money was an oversight, which has been remedied. We are marching along the path of peace. It will trouble us to keep pace with the procession. Very Truly Yours, Andrew Carnegie."

In his own pen, he writes below: *"We have your booklet for a great part very soon. Must have your benediction at Bishop Greers coming Holy Peace ceremony / ac."* Fold marks, mostly Very Good. Carnegie's autograph is dark and strong.

\$800 - up

A LENGTHY GETTY ALS FROM GERMANY IN WHICH HE STATES TO HIS PARENTS - "I AM VERY DISGUSTED WITH YOU"

"What is all this clap trap over the...White Slave Incident?"

* 99

JEAN PAUL GETTY (1892 - 1976). Autograph Letter Signed simply "Paul" to his parents while he was in Germany. 6pp. on "Hotel Hamburg Hof" letterhead. Dated July, 6, 1913: *"Dear Parents, Here I am in Hamburg. I left on the Fourth, arriving here the same — Thursday night. I went to dinner to — I was invited by the Harvard club of Berlin It was a reunion of American college men on the eve of the Fourth, and I enjoyed it immensely (sic)...Several clever speeches were made and the American Secretary and Harvard man made an eloquent appeal to the loyalty of Harvard (sic) & other college men. I had an amusing experience. I sat next to a haughty young chap who informed me he was from Yale and asked superciliously what college I was from. I told him Oxford & immediately all his superciliousness vanished and he eagerly questioned me about Oxford life and when he found out I knew the Prince he became quite respectful and proves to be a very nice chap when he considered himself among his equals of betters. It all goes to show what's in a name. If I have been from Kangaroo college, Arkansas, what would have become of me in the presence of a Yaleman?"*

Hamburg is quite — down from Berlin and I am rather disappointed in it. Everything is 2 prices. I went first to the

Atlantis & found the cheapest room I could get 13 marks so came here where I have a rotten room on a 2nd class hotel, no running water, small, dirty, poor bed, dingy court outlook. 8 marks. In Berlin for the same money I had a large room looking on the Tergahten, exquisitely fitted up, and in the finest hotel in Germany. And it makes me sore, and I leave tomorrow. Everything else here is just as bad.

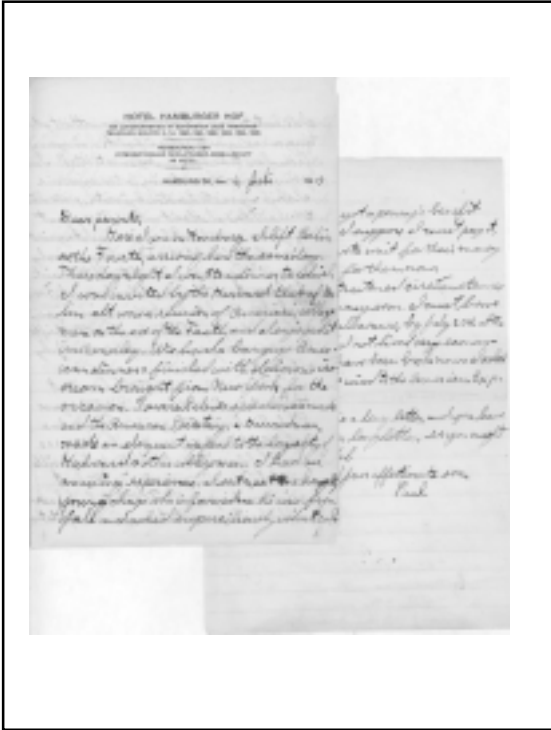
I do hate to pay out good money without getting an adequate return for it. I am going from here to Lubeck, and thence to Keil I'm going by rail, motoring is too expensive. I shipped my car to London by water, price about L4.10. There I stored it with the Transport co. for 5 s. a week. I have insured it against fire & theft for L200. Travelling is surely expensive, everybody is out to rob the tourist. Incessant caution must be observed. From Keil I go back to London via Copenhagen. I cannot afford Osterle, where the thrifty Belgians reap a golden harvest in July & August.

There is considerable talk here "Great Scot" Will case. Sire John gave Lady Sackville L30,000 in one year alone & then left her L150,000. in cash & L350,000. worth of furniture. Lord and Lady Sackville must be peculiar people. Talk about aristocratic pride! The late Lord Sackville had a somewhat unenviable reputation. He was appointed British Ambassador to Washington, brought along with him 200 cases of Scotch whiskey and a number of illegitimate children which he tried to force on Washington Society. As if this were not enough, he made a lot of indiscrete statements finally was ignominiously recalled. What is all this clap trap over the Caminetti "White Slave" incident? So far all I can gather there is nothing in the least pertaining to White Slavery in it. Many people would only call it a harmless lark. The U.S. has come to a pretty pass, if a man, travelling with and paying the expenses of a woman, who has not has a minister mumble few words over the union, can be charges with the blackest of felonies.

I wrote you a week ago asking you if you didn't want to come over for a few months, as I rather thought from the tone of your letters that you wouldn't need much urging to come to a favorable decision....

I am very disgusted with you. In three weeks I had one very short letter dated June 1st. Now, I do think you could manage oftener. The University is out for graft. They refused to give me my diploma until — have "paid my debts." They claim — about L5, but that is false and I have written them so. It is alleged to be dues to the "Students Delagacy." I never was in it but twice & never got a penny's benefit out of it. However, I suppose I must pay it, but they will have to wait for their money as I have none for them now. I am in straitened circumstances and must have money soon. I must have L40., my August allowance, by July 20th at the very latest. Had I not lived very economically, I would have been broke now. I asked for the money to be wired to the American Exp. London. Well, this is a long letter, and you have no right to get a long letter, so you ought to be very grateful. Your affectionate son, Paul." 5½" x 8 ½". Fold separations on two pages, two 1 ½ sections of tape applied at center fold, a few ink smudges, Very Good. In providing insight into the musings of the mind of the young billionaire to be, it doesn't get better than this.

\$1,500 - up



BALTIMORE & OHIO RAILROAD COMPANY ISSUED TO AND SIGNED ON VERSO BY JOHN W. "BET-A-MILLION" GATES

* 100

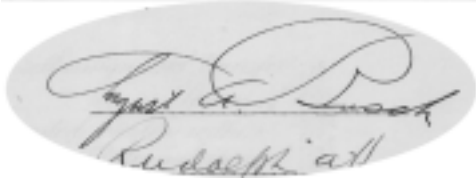
1899, New Jersey. Stock certificate for 100 shares of the Baltimore and Ohio Railroad Company. Issued to and signed on verso by **JOHN WARNE GATES** (1855-1911). Gate's nickname was a result of his overzealous speculative nature. Probably his greatest industrial achievement was the American Steel & Wire Co. with which he was able to monopolize the wire industry in America. This led Gates to the formation of U.S. Steel Corporation with J. P. Morgan, an adversarial relationship ending in Gates' departure for business ventures in Texas and his subsequent formation of TEXACO. Punch cancelled and very fine. \$450 - up



NEWARK AND HUDSON RAILROAD COMPANY SIGNED BY ABRAM HEWITT

* 101

1875, New Jersey. Stock certificate #4 for Newark and Hudson Railroad Co. for one share. Large vignette of train at a busy station with orange printed revenue stamp. Stock is signed by president **ABRAM HEWITT** (1822-1903) The fifth son of a cabinetmaker. Hewitt went on to become a steel magnate to rival Carnegie. We have never encountered this certificate with Hewitt's signature. Fine & Rare. \$200 - up



ST. LOUIS REFRIGERATING & COLD STORAGE CO. STOCK ISSUED TO THE EXECUTORS OF THE ESTATE OF LILLY BUSCH AND SIGNED TWICE BY AUGUST A. BUSCH

*** 102**

1930, Missouri. Stock certificate for 9 shares. Brown\Black. Vignette of an eagle and fruit. The vignette which is presumably the company logo indicates "Preserved Fruits". Issued to "August A. Busch & Rudolph A. Huber, Executors under will of Lilly Busch, deceased" for 9 shares. Brown\Black. Signed twice by AUGUST A. BUSCH on the stub at left and again on the attached proxy document on verso for as an executor of the the estate. **August A. Busch, Sr.** (1865-1934) guided the company through three major crises in succession—World War, Prohibition and the Great Depression. During prohibition, the Anheuser-Busch enterprise had changed product lines to production of corn products, baker's yeast, ice cream, soft drinks and commercial refrigeration units. Many of these operations were discontinued after Prohibition ended in 1933. ". It is likely that the Busch family held ownership in this company as their need for cold storage for their products was very high. Lilly Busch was August's mother and wife of Adolphus Busch, co-founder of the Anheuser-Busch empire. The first we've had of August Busch on a stock. Lightly stamp cancelled on the front. Both signatures remain uncanceled. Very Fine. \$500 - up

CIVIL WAR GENERALS ON STOCKS AND BONDS



UNITED STATES FREEHOLD LAND & EMIGRATION CO. SIGNED BY AMBROSE BURNSIDE

*** 103**

1870, New York. \$1000 bond bearing 7% interest. Green. Top center vignette of an eagle with wings spread wide with ship passing of left and train traveling at right.

Signed by A. E. Burnside. **AMBROSE E. BURNSIDE** (1824 - 1881). Union general in the Civil War; U. S. Senator. West Point graduate, Burnside returned to the military in 1861 upon the outbreak of the Civil War and was appointed colonel of the 1st Rhode Island regiment. Burnside's regiment was one of the first to reach Washington, and this led to his becoming a close personal friend of Lincoln. At Bull Run, Burnside commanded the brigade which opened the battle and, in August 1861, he was commissioned brigadier-general of volunteers. Shortly after the battle of Antietam (Sept. 1862), Burnside was appointed commander of the Army of the Potomac, replacing George McClellan, despite his protestations that he was not fit for that position. Burnside was defeated at Fredericksburg (Dec. 1862), relieved of command, and transferred to the western theater in March 1863. Following an unfortunate incident at Petersburg, Burnside was blamed for the loss of 4,000 troops. Following a Board of Inquiry investigation finding which blamed him, Burnside resigned his commission. After the war, Burnside's leadership capabilities were recognized by private industry, and he was elected to numerous corporate positions. In 1870, while in Europe on business, Burnside became a trusted communications link between the French and Germans, who were at war. Burnside served as Governor of Rhode Island (1866-69) and, in 1875; he was elected to the U.S. Senate, serv-

ing in that body until his death. A form of his name has become part of the English language, and specifies the type of beard which he popularized. Coupons attached at bottom. Uncanceled and very fine.

\$350 - up



THE PENNSYLVANIA CANAL COMPANY BOND SIGNED BY GENERAL ISAAC WISTAR * 104

1870, Pennsylvania. Black/blue. Very attractive vignette at top of a canal barge passing through a small town. \$1,000 bond signed by Civil War general "ISAAC J WISTAR" as President, "A Mordecai" as Secretary and "A J Limbaut" as Trustee. The forty year bond was issued six percent interest; it was part of a five million dollar bond issuance. Pristine condition. **ISAAC WISTAR** (1827-1905) fought at Ball's Bluff and Antietam but his loss at Drewry's Bluff led to his replacement. Litho. Very large, uncanceled and in very fine condition. \$125 - up



CIVIL WAR GENERAL JAMES NEGLEY, JR.

*** 105**

1882, New York. \$1,000 bond of the New York, Pittsburgh & Chicago Railway Company. Black/Green. Vignette of a steam locomotive at top center. Litho. Signed as president by **JAMES S. NEGLEY, JR.** (1826 - 1901). Union general during the Civil War, congressman. Lightly pen cancelled. Extremely Fine. \$125 - up



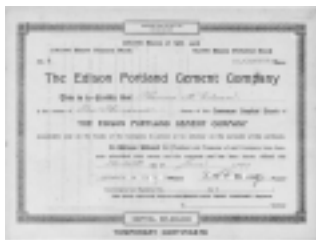
**SELMA, MARION AND MEMPHIS
BOND SIGNED TWICE BY NATHAN
BEDFORD FORREST**

*** 106**

1869, Alabama. \$1,000 Selma, Marion & Memphis RR Co. Bond bearing 8% interest. Green/Black with gold overprint and orange imprinted revenues on front and back. Vignette of steam locomotive pulling into a station at top center and cotton workers at lower right. Litho. Coupons at bottom. Signed twice by Nathan Bedford Forrest, once on front as president and again on verso in the same capacity.

NATHAN BEDFORD FORREST (1821-1877). Confederate general during the Civil War. Forrest is generally recognized as the finest Cavalry officer in the Civil War and, indeed, one of the finest in history. Some very light fold browning. Small edge chinks at right margin and small fold split. Ink smudge slightly affecting the N.B. in Forrest's signature on front. Uncancelled and fine. \$2,000 - up

**ISSUED TO BUT NOT
SIGNED BY FAMOUS
PEOPLE**



**EDISON PORTLAND
CEMENT STOCK ISSUED TO
THOMAS EDISON**

*** 107**

1899, New Jersey. Stock for 10,000 shares of the Edison Portland Cement Company issued to but not signed by Thomas A. Edison. Black/White. **THOMAS A. EDISON** (1847-1931). Edison was one of the most important and prolific inventors in history. By age 22, Edison had sold his first patent, the stock-ticker,

which was immediately used. He was able to work for days on end with little rest, and his rare combination of inventive genius and business acumen allowed not only inventive, but also commercial success. He invented over 1,000 pieces and his best known ones are the light bulb, phonograph, storage battery and film projector. Punch and pen cancelled. Very fine. \$175 - up



**NORTHERN PACIFIC
RAILROAD STOCK ISSUED
TO BUT NOT SIGNED BY
ANTHONY J. DREXEL**

*** 108**

ANTHONY J. DREXEL (1833 - 1888). Banker, Philanthropist. In 1867 he became a partner of Drexel, Harjes

& Co. of Paris and four years later, associating himself with the future banking power broker J. Pierpont Morgan formed Drexel Morgan & Co. 1884, New York. Stock certificate for 100 shares. Green/Black. Vignette at top center of a steam locomotive. Issued to but not signed by Anthony J. Drexel. Stamp and diamond cut cancelled. Excellent.

\$125 - up



**A NEW YORK CENTRAL
SLEEPING CAR COMPANY
STOCK ISSUED TO ERASTUS
CORNING**

*** 109**

1878, New York. Stock certificate for 64 shares. Gray/black. Vignette of a train pulling sleeping cars at top center. **ERASTUS CORNING** (1794-1872). Railroad executive; U.S. Pen and punch cancelled. Very fine. Punch and stamp cancelled. Very Fine. \$100 - up



**NEW JERSEY STOCK YARD &
MARKET CO. ISSUED TO
THOMAS A. SCOTT**

*** 110**

1866. New Jersey. Stock certificate for 50 shares. Black. Center vignette of a train traveling over a bridge with cattle grazing in foreground. Left side vignette of a ranchers herding cattle. Issued to not signed by Thomas A. Scott. **THOMAS A. SCOTT** (1823-1881). Railroad executive. In August 1861, based on his previous railroad experience, Scott was appointed assistant secretary of war with responsibility for supervising all government railways and transportation lines, and brought with him in this position his personal secretary, Andrew Carnegie. Uncancelled and excellent. \$200 - up



**A LOT OF THREE
DIFFERENT VANDERBILTS!
* 111**

One of the wealthiest dynasties in the world at one time: flamboyant, philanthropic, curmudgeonly, sportsmen, scientific, robber barons and romantics...a million stories exist within the castled walls and railroad tracks that made this Great American Empire. Lot of three State of New York Bond Certificates all issued to members of the famous Vanderbilt family:

- 1927, New York. \$10,000 engraved Bond for "General State Improvements" bearing 3½ % interest. Green/Black. Vignette of NY State Seal, Liberty & Justice at top. Issued to **WILLIAM K. VANDERBILT JR.** (1878-1944); Railroad executive.

- 1937, New York. Beautifully engraved Bond Certificate New York Emergency Unemployment Relief Bond issued by the State of New York for \$10,000. Violet/Black **ALFRED G. VANDERBILT** (1912-1999) Son of Alfred G. Vanderbilt who died in the Lusitana. Horse racing enthusiast. Famous for his legendary horse Native Dancer and arranging the epic 1938 Pimlico Special match race between Seabiscuit and War Admiral, at his Pimlico Race Course. Punch cancellations. Very Fine.

- 1943, New York. \$10,000 Loan for Highway Improvement bearing interest at 4%. Olive/Black. "Issue of 1926." Engraved vignette of state seal at top center. Issued to Trustee under will of Frederick W. Vanderbilt for William Seward Webb. **FREDERICK W. VANDERBILT** (1856-1938). Third son of William H. Vanderbilt. Active in numerous railroads in the family empire. Punch hole cancellations. Very Fine.

\$100 - up