

# THE WIZARD IS DEAD.

## JAY GOULD, THE GREAT FINANCIER, PASSES AWAY.

### He Leaves an Estate of at Least \$100,000,000 and His Son, George Gould, Will Continue at the Helm—The Remarkable Career of the Deceased.

NEW YORK, Dec. 5.—The funeral of the late Jay Gould, who died here Friday, was held from the family residence on Fifth avenue. The funeral was private, and the



JAY GOULD.

general public was barred out because the family feared that the crowd could not be handled with comfort. The interment occurred at the Gould mausoleum, Woodlawn cemetery. Consumption killed Mr. Gould. It is safe to declare that Mr. Gould has left a fortune of \$100,000,000. The popular estimate of his property is about \$150,000,000.

### Goold's Remarkable Career.

It has been truthfully said that Jay Gould was one of the most remarkable products of American civilization. He was pre-eminent amid the throng of shining lights with whom he was associated in Wall street for more than thirty years. Among the leaders in the opposition to his schemes were men as ambitious and as greedy of gain, if not equally as brilliant, as himself. But he succeeded in overreaching them all, and at the close of his career stood without a rival. Although his methods have been greatly criticised he succeeded in gratifying his greatest ambition—amassing the most colossal fortune ever accumulated by one man.



GEORGE GOULD.

He was born on May 27, 1826, near the little town of Roxbury, in Delaware county, this state. His father, John B. Gould, was the owner of a small farm. He married three times, and his first wife, Jay's mother, died in 1841. The boy was christened Jason, and he was known by his full name until he was nearly twenty years old, when he changed it to Jay.

In his earliest days little Jason used to tend his father's cows. He did not like farming, however, and when he was ten years old he began to walk fifteen miles to the nearest school and started out Sunday nights, returning on Saturday. There he soon learned to read, write and figure. At fourteen he became a clerk in a country grocery, but he studied at night and soon determined to become a surveyor. During this period his genius for driving sharp bargains began to develop itself. In one case he overreached his employer in a small real estate deal, which is said to have cost him his position.

He goes to New York. Gould came to New York in 1853 with an ingenious mouse trap which he had invented and which he intended to exhibit and perhaps dispose of. He got into a horse car, placing his package on the seat. A thief who imagined it might contain valuables tried to run away with it, but Jay caught him.

The invention was not a success, and Jay went back into the country and made his living at surveying for several years. During this time he made the acquaintance of Zadoc Pratt, of Prattville, who owned the largest tannery in the state. Gould became Pratt's partner and made considerable money and, it is alleged, ruined a leather merchant named Leupp, who advanced him money. Leupp became hopelessly involved in bankruptcy and shot himself in his magnificent house on Madison avenue.

Gould engaged in his first railway enterprise in 1857, when he bought the bonds of the Rutland and Washington railroad at ten cents on the dollar. He sold out afterward at a fair profit.

as his fee by order of Judge Barnard. It is said that Gould went to Albany with \$500,000 in his pocket for use in the lobby.

He was arrested and brought to New York and went back under the charge of a deputy sheriff, who let him escape. The result of this battle was that Drew took his profits and withdrew from the management, and Gould and Fisk came in. This was in 1868. Gould was first president in that year and continued at the head of the company until 1872.

Everybody supposed that Erie was squeezed dry at that time, but between these years the debt of the railroad increased from \$64,000,000 to \$115,000,000. Drew speculated in Erie after Gould got in, and before he knew it he was cornered in earnest, and Gould relieved him of \$1,500,000.

Gould was ousted from Erie in 1873 by a combination of the English stockholders, but for years afterward it was in the hands of a receiver. Gould is said to have made \$12,000,000 clear out of the wreck.

The Gold Conspiracy. The gold conspiracy of 1869 was one of the most remarkable episodes of Gould's career. It was engineered by the firm of Smith, Gould & Martin. Gould went about this scheme openly and was persistent in advocating a movement to advance the price of gold.

He argued that it would be a great benefit to the farmer and to the business interests of the country. In order to get the government into the deal he interested A. R. Corbin, a brother-in-law of President Grant, in the scheme. During the summer of 1869 President Grant came to New York, and Gould and Fisk entertained him and his party on one of the sound steamers. It was at this banquet that Gould first got at the ear of Grant. Gould wanted to put gold up to 145. He had bought the big lot he was carrying at 130. Grant finally seemed to be impressed with Gould's theory and wrote a letter to Bontwell, the secretary of the treasury, expressing the view that it was not a wise thing to force down the price of gold. Gould kept buying, and it took a purchase of \$50,000,000 to raise the market from 135 to 140. Then Fisk and several other friends of Gould came into the scheme and assisted him by buying the gold. Early in September of 1869 it began to look as though the scheme was about to succeed.

The only danger was that the treasury might unload its gold and break the market before the conspirators could realize their profits and get out. Gould finally got alarmed. It got abroad that the bears would attempt to change the administration's policy. Mr. Gould and Mr. Corbin decided to act promptly. President Grant was then at Washington, Pa., thirty miles from telegraphic communication. Mr. Corbin in a letter to the president stated the situation, and Gould and Fisk selected the messenger to take the letter to Grant.

General Horace Porter, the president's private secretary, says that the fact that this messenger came all the way from New York excited Grant's distrust, and he began to feel that Mr. Corbin's interest in the gold policy of the administration had for a foundation pecuniary motives. President Grant directed Mrs. Grant to write a letter to Mr. Corbin, in which Mrs. Corbin was instructed to notify her husband that if he had any interest in gold speculations he should retire from them at once. This letter was received on the evening of Sept. 22, two days before Black Friday.

Gould got this news from Corbin, and it was resolved that on the next day, Thursday, a gigantic effort should be made to boost the market higher and unload. Accordingly all the Gould brokers went scrambling for gold. Gould, however, who appreciated the fact that the game was up, was quietly selling while all his associates were buying.

The next day, Black Friday, came the panic memorable in the annals of Wall street. The most intense excitement prevailed at the stock exchange, and the price of gold was run up to 155. Suddenly the announcement came that the treasury was selling freely, and the bottom dropped completely out of the market.

When it was learned that Gould had gone back on his friends and sold them out the most bitter indignation was felt, and it would have gone hard with him if the angry mob had been able to lay its hands upon him.

After being ousted from the Erie management Gould went into Union Pacific in 1873 and was for ten years its master. He made millions out of the road and increased its debt. Gould's connection with the Union Pacific ceased in 1883. An action was brought by the United States government against the Gould directors for misappropriating the assets of the company, but no satisfaction was obtained.

During the past fifteen years Gould has been interested in nearly all the great railroads of the country. One of his chief interests was his development of the Southwestern system. He obtained control of the Missouri Pacific, upon which the Wash system was grafted. The Missouri, Kansas and Texas, St. Louis and Iron Mountain and Texas Pacific were also brought into the system. Gould also secured control of the New York Elevated roads. Cyrus W. Field was swamped in the collapse of the bull movement in Manhattan in 1866, and Gould has always claimed that he came to Field's rescue and saved him from bankruptcy by taking his Elevated railroad stock off his hands. The stock fell from 175 to 130. He got his foothold in the Western Union in 1881 and has since absorbed every company that attempted to compete with it.

As in all the other Gould properties there has been a tremendous increase in the Western Union's debt and securities since the Wizard came into power. Every rival company had to be crushed, no matter what it cost.

His Pure Private Life. In 1882 Gould took some friends into his private office and showed them his strong box in his safe. It contained \$23,000,000 worth of securities, according to the stories which were circulated at that time. In private life Gould's record has been that of a most exemplary citizen. He loved his family and spent all of his time outside of his business hours in their company. One of the notable incidents in Gould's Wall street career was his public chastisement by Major Selover, a big Kentuckian, in 1877.

# BENNY'S LAST LETTER.

(Continued from First Page.)

company engaged in the construction of the Nicaragua ship canal.

The report of the secretary of the treasury will attract special interest in view of the many misleading statements that have been made as to the state of the public revenues. These preliminary facts should not only be stated but emphasized before looking into the details—first, that the public debt has been reduced since March 4, 1889, \$250,074,200, and the annual interest charge \$811,684,469; second, that there have been paid out for pensions during this administration up to Nov. 1892, \$452,964,178.79, an excess of \$114,464,988.09 over the sum expended during the period from March 1, 1885, to March 1, 1889, and, third, that under the existing tariff up to Dec. 1 about \$93,000,000 of revenue, which would have been collected upon imported sugars if the duty had been maintained, has gone into the pockets of the people and not into the public treasury, as before.

If there are any who still think that the surplus should have been kept out of circulation by hoarding it in the treasury or deposited in favored banks without interest while the government continued to pay to these very banks interest upon the bonds deposited as security for the deposits, or who think that the extended pension bill was a public robbery, or that the duties upon sugar should have been maintained, I am content to leave the argument where it now rests while we wait to see whether these criticisms will take the form of legislation.

During the last fiscal year the secretary purchased under the act of July 14, 1890, \$3,353,785 ounces of silver and issued in payment therefor \$51,108,608 in notes. The total purchases since the passing of the act have been 239,479,981 ounces, and the aggregate of notes issued \$1,678,590. The average price paid for silver during the year was 94 cents per ounce, the highest price being \$1.025, July 1, 1891, and the lowest 83 cents, March 21, 1892. It is a fact that the monetary conference is now sitting, and that no conclusion has yet been reached, I withhold any recommendation as to legislation upon the subject.

The report of the secretary of war brings again to the attention of congress some important suggestions as to the reorganization of the infantry and artillery arms of the service, which his predecessors have before urgently presented. Our army is small, but its organization should all the more be put upon the most approved modern basis.

The report of the postmaster general shows a most gratifying increase and a most efficient and progressive management of the great business of that department. The postal revenues have increased during the last year nearly \$5,000,000. The deficit for the year ending June 30, 1892, is \$848,341 less than the deficiency of the preceding year.

Ever since our merchant marine was driven from the seas by the steel cruisers during the war of the rebellion the United States has been paying an enormous annual tribute to foreign countries in the shape of freight and passage money.

A wholesale change of policy and one having in it much promise, as it seems to me, was begun by the law of March 3, 1891. Under this law contracts have been made by the postmaster general for eleven mail routes. The expenditure involved by these contracts for the next fiscal year approximates \$954,123.38. As one of the results already reached, sixteen American steamships of an aggregate tonnage of 57,400 tons, costing \$7,400,000, have been built or contracted to be built in American shipyards.

I earnestly urge a continuance of the policy inaugurated by this legislation, and that the appropriations required to meet the obligations of the government under the contracts may be made promptly, so that the lines that have entered into these engagements may not be embarrassed.

The report of the secretary of the navy exhibits great progress in the construction of our new navy. When the present secretary entered upon his duties only three modern steel vessels were in commission. The vessels since put in commission and to be put in commission during the winter will make a total of nineteen during his administration of the department.

The recommendations of the secretary will, I do not doubt, receive the friendly consideration of congress, for he has enjoyed, as he has deserved, the confidence of all those interested in the development of our navy without any division upon partisan lines. I earnestly express the hope that work which has made such noble progress may not now be stopped.

The report of the commissioner of pensions, to which extended notice is given by the secretary of the interior in his report, will attract great attention. Judged by the aggregate amount of work done, the last year has been the greatest in the history of the office. I believe that the organization of the office is efficient, and that the work has been done with fidelity.

The passage of what is known as the disability bill has, as was foreseen, very largely increased the annual disbursements to the disabled veterans of the civil war. The estimate for this fiscal year was \$144,996,000, and that amount was appropriated. A deficiency amounting to \$10,508,021 must be provided for at this session. The estimate for pensions for the fiscal year ending June 30, 1894, is \$165,000,000.

The commissioner of pensions believes that if the present legislation and methods are maintained and further additions to the pension laws are not made the maximum expenditure for pensions will be reached June 30, 1894, and will be at the highest point \$188,000,000 per annum.

I adhere to the views expressed in previous messages that the care of the disabled soldiers of the war of the rebellion is a matter of national concern and duty.

The subject of quarantine regulations, inspection and control was brought suddenly to my attention by the arrival at our ports in August of two vessels infected with cholera. Quarantine regulations should be uniform at all our ports. Under the constitution they are plainly within the exclusive federal jurisdiction when and so far as congress shall legislate.

# BRIEF ITEMS OF NEWS

INTERESTING HAPPENINGS OF THE WORLD FROM FAR AND NEAR.

The Developments of Each Day During the Week Caught Fresh from the Busy Wires and Carefully Edited and Condensed for Our Readers.

Thursday, Dec. 1. Rev. Father McMahon, at the funeral of Patrick Flynn, Republican mayor of Rockford, Ill., said that God should be thanked that the Republican party had been buried under an avalanche of votes.

Captain Kolb will not attempt to be sworn in as governor of Alabama, but will carry his contest into the legislature. Mr. Gladstone's parliamentary majority is now forty-two on a division. Patrick Fullam, National member for South Meath, was unseated on charges of clerical intimidation. The Earl of Dudley has stocked his estate with tame pheasants for the Prince of Wales to shoot over the preserves.

Major General Sir George Stuart White has been appointed commander in chief of the British forces in India to succeed Lord Roberts. The London local government board is preparing a stringent series of regulations to guard against the reappearance of cholera next spring. Dr. A. Hayden Nichols secured a divorce from his wife in the Brooklyn city court.

Friday, Dec. 2. Mrs. Joseph Reynolds, wife of "Diamond Joe" Reynolds, has presented the Chicago university the sum of \$250,000. At Tacoma, Wash., County Assessor Cook is charged with being short in his accounts \$7,500. Elizabeth E. Cutler, the only woman who carried the United States flag in battle during the late war, died at Washington. She carried the flag at Fort Donelson. The United Railway Men of America is an order that has just been born at Chicago. Dr. Joseph F. Fox, M. P., has arrived to help extend the Irish National Federation of America.

The American Society of Mechanical Engineers elected Ezekiel B. Coxe, of Pennsylvania, president. Hon. William Springer, of Illinois, chairman of the committee on ways and means and ex-officio leader of the house of representatives, says an extra session of congress seems absolutely necessary to meet a threatened treasury deficit. Nancy Hanks will try to beat 2:04 next year. Budd Dobie will drive her.

Saturday, Dec. 3. August Hesse, a professional stone breaker, heavyweight wrestler and dime museum freak, wanted in Newark, N. J., for robbing and almost murdering Paul Schlegel, has been arrested in Buffalo. General William Lilly, aged seventy, congressman at large from Pennsylvania, is seriously ill at his home in Mauch Chunk. Commander in Chief Weisert, of the G. A. R., is going south to investigate the trouble between white and colored veterans.

A seven-year-old girl, who was stolen from her parents at Port Huron, Mich., by gypsies four years ago, was recovered at Lenox, Mich. Further news of the earthquake at San Salvador on Oct. 15 says that one-third of the island of Conchiquita was split off and sank from sight. The pope has modified the programme for the jubilee pilgrimages, so that no large bodies of pilgrims shall arrive in Rome during the carnival.

Monday, Dec. 5. It is alleged that Lizzie Borden burned a dress at Fall River just before the murder of her parents was discovered to conceal the blood spots upon it. The first practical gun test of the Brown segmental wire wound gun at Birdsboro, Pa., was a success. Yale Union Debating society voted to accept Princeton's challenge for a debate this winter.

Commander R. D. Hitchcock, Jr., United States navy, died suddenly at New York. Herr Miguel, the Prussian minister of finance, is seriously ill with bronchitis. Miss Mary Allen West, the American Woman's Christian Temperance union lecturer and editor of The Union Signal, died in Japan.

At Springfield, O., Henry Landerstager, aged forty years, declares that he poisoned Nora O'Neil, of McVeigh, Pa., and Barbara Killersaw, of Mapleton, Pa., in 1887; S. Murray, of New Moorefield, O., in 1872; John Landerstager, his father, and Mrs. Fox (colored) in 1876.

Tuesday, Dec. 6. Arthur Mullmeau began his fifty days' fast at Cleveland under the auspices of the Western Reserve Medical university. The \$2,500 raised at Providence two years ago for the Irish fund will be sent to the priests in Ireland to relieve evicted tenants. Twelve of the sixty-seven girls in the Erring Women's home, Chicago, escaped in the confusion caused by a small fire.

Famine in several Russian provinces is more severe than last year. The report that Lieutenant Lucien Napoleon Bonaparte Wyse has died at Cannes was an error. At a socialistic meeting in Waehring a speaker declared there were 94,000 idle people in Austria through no fault of their own.

The safe of the fugitive Denver lawyer, George H. Kohn, was burst open and evidence discovered that his embezzlements will reach \$100,000. Representative Blanchard, of Louisiana, chairman of the house committee on rivers and harbors, said that there would be no new river and harbor improvements authorized at this session of congress.

Wednesday, Dec. 7. The body of Herman Keoley was found in the Delaware river near Camden. The cause of the drowning is unknown. The Brooklyn bridge tolls during the last year amounted to \$1,228,739.01, being an excess of \$52,218.00 over the receipts of last year. The profits were \$22,149.40. William Traenkle, one of the best known saloon keepers of Buffalo, committed suicide by shooting himself in the head.

Members of the Center party in the reichstag have decided to vote for the first reading of the army bill. Sir Henry Tichborne, high sheriff of Hampshire, was fined \$2,625 for neglecting his duties while on an African hunting expedition. Judge Kohlsaat, of Chicago, has refused to admit to probate the will of Mrs. Elizabeth M. F. Dunton, the heirs alleging that it is a forgery. It bequeaths the bulk of the property to Mrs. Scudder, widow of Dr. Henry M. Scudder, who was accused of the murder of Mrs. Dunton.

# FRANCE'S NEW CABINET.

M. Ribot Heads the List as Premier and Minister of Foreign Affairs. PARIS, Dec. 6.—The cabinet crisis has been ended. At midnight M. Ribot submitted the following cabinet to the president, who gave his approval of the names presented.

Premier and Minister of Foreign Affairs—M. Ribot. Minister of the Interior and Public Worship—M. Loubet. Minister of Justice—M. Bourgeois. Minister of War—M. Freycinet. Minister of Marine—M. Bureau. Minister of Finance—M. Rouvier. Minister of Public Works—M. Viette. Minister of Commerce—M. Siegfried. Minister of Agriculture—M. De Velle. Minister of Public Instruction—M. Charles Dupuy.

Lizzie Borden Indicted. TAUNTON, MASS., Dec. 3.—Lizzie Borden has been indicted on three counts by the grand jury of the first count of the indictment charges her with killing Abner Durfee Borden with a hatchet, inflicting twenty mortal wounds. The second count is the same as the first, substituting Andrew Jackson Borden for Abner Durfee Borden. There is a third indictment, which was kept a secret, as the party indicted is not in custody. The jury made no public report in court.

The Connecticut Senate Meets. HARTFORD, Dec. 6.—A short session of the senate was held. It was expected that the report of the special committee appointed to investigate county commissioners would report, but they announced that their report was not ready. A resolution was passed giving the committee \$1,000 for stenographers and \$1,350 for counsel. The senate asked that a report be made on Dec. 19, to which time an adjournment was taken. The senate was in session about twenty minutes.

After a New Trial for Harris. ALBANY, Dec. 6.—William F. Howe, the New York criminal lawyer, appeared before the court of appeals in behalf of Carlyle Harris, who was convicted of poisoning Helen Potts. Mr. Howe endeavored to prove that the young woman was in the habit of taking morphine to induce sleep. It is generally believed Harris will be granted a new trial.

The Public Ledger Searched. PHILADELPHIA, Dec. 7.—The Public Ledger building, a massive six story brown stone front structure on the southwest corner of Sixth and Chestnut streets and running through to Sansom street, was damaged by fire Tuesday night to the extent of \$300,000, of which \$150,000 is sustained by The Ledger and \$50,000 by tenants.

Young Pearsall Denies It. BRIDGEPORT, Conn., Dec. 6.—The report that Pauline Pearsall, wife of Thomas Pearsall, the wealthy New York broker, has secured a divorce at Sioux Falls, is stoutly denied by T. W. Pearsall, Jr. He said his mother had been traveling in the west for health, and that she would probably return during next week.

Secretary Foster's Estimates. WASHINGTON, Dec. 6.—Secretary Foster, of the treasury department, submitted to congress the book of estimates for the fiscal year 1893-94. The estimates call for \$421,612,215.64. The estimates for 1892-93 were \$409,608,693.10.

Mrs. Cleveland May Honor Buffalo. LAKEWOOD, N. J., Dec. 7.—In all probability Mrs. Grover Cleveland will soon leave Lakewood with Baby Ruth to go to Buffalo, where she is to visit her mother, Mrs. Perrine, formerly Mrs. Folsom.

Four Killed by a Train. ELMIRA, N. Y., Dec. 1.—William Conklyn and wife, Mr. and Mrs. Edward Blanchard and Margaret Pett, of Southport Corners, were struck by an Erie train. All were killed but Conklyn, who will die.

For a National Quarantine. WASHINGTON, Dec. 7.—Mr. Hayden has introduced a bill in the house to "provide for the better protection of commerce and for the general welfare by the establishment of a national quarantine."

First Victory for the Reading. WILLIAMSPORT, Pa., Dec. 6.—Hon. W. W. Hart, master and chairman in the case brought by Matthias H. Arnot, of Elmira, against the Reading combine, has reported in favor of the defendants.

The Hill Rumor Considered Probable. ALBANY, Dec. 7.—The rumor that Senator Hill would resign the senatorship in order to become counsel for a New York insurance company is looked upon here as very probable.

Charlie Mitchell Goes to Jail. LONDON, Dec. 7.—Charlie Mitchell, the pugilist, was sentenced on his appeal to two months' imprisonment for assault in a lodging house keeper. He is away in jail.

Reporter Trickey Ripped. HAMILTON, Ont., Dec. 7.—Henry G. Truhey, a Boston reporter, who was indicted for contempt of court in connection with the Borden case, was killed by a train here.

Ex Stallion King Nelson Reinstated. NEW YORK, Dec. 6.—At a private session of the national board of review the stallion Nelson and his owner, C. H. Nelson, were reinstated.

Did John Hoey Leave a Will? NEW YORK, Dec. 7.—No will of the late John Hoey has yet been discovered.

WITH DECEMBER COMES

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And in the ladies' and children's coat department we have a much larger assortment now than ever and guarantee we can give better values for your money than you can procure anywhere else in town.

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We are continually receiving new goods, and have just received 200 pairs of children's buttoned school shoes with sole leather tips and a solid shoe throughout. The actual value of these shoes is \$1.25 a pair, but our price will be 75 cents. We have received also 150 pairs of ladies' fine Dongola shoes, in button or lace, plain and patent leather trimmed, which we will sell at \$1.50 a pair; this is fully 75 cents less than they are actually worth.

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