

PROMINENT MEN OF THE PACIFIC COAST.

Prominent among the commercial leaders of the Pacific coast is Mr. Henry Failing, president of the First National bank of Portland. Such a position does he hold in financial circles, that his name was prominently used in connection with the position of secretary of the treasury, as successor of the late Secretary Windom. The legislatures of both Oregon and Washington passed resolutions endorsing him, as did numerous commercial bodies,



HON. HENRY FAILING.

and had the president seen fit to select a secretary from the Pacific coast Mr. Failing would doubtless have been chosen. Henry Failing was born in the city of New York, January 17, 1834, and attended the public school in that city until twelve years of age, when he began his business career, gradually rising until he occupied an important post in 1851. At that time he removed to Portland, Oregon, with his father, Josiah Failing, who established with him the mercantile firm of J. Failing & Co. His father retired in 1864, and Mr. Failing conducted the business alone until 1871, when Henry W. Corbett united with him and formed the wholesale hardware firm now known as Corbett, Failing & Co. These two gentlemen in 1869 purchased the majority of the stock of the First National bank, which now stands at the head of banking institutions in the northwest, with Mr. Failing as its president. It has a capital stock of \$500,000 and a surplus of \$650,000. Mr. Failing is a large property owner and has extensive business interests, and is looked upon as one of the ablest financiers of the country. He has been thrice mayor of the city and is now chairman of the water committee that has been granted power to issue \$2,500,000 bonds for water works. He occupies numerous positions of trust, both state and local, and his name is never seen connected with business movements or enterprises that are in the least degree questionable in their character. But fifty-seven years of age, and possessing a vigorous constitution unimpaired by excesses of any kind, Mr. Failing will doubtless for many years exert a strong influence upon the finances of the northwest.

Charles N. Felton has been elected by the California legislature to succeed the late Senator Hearst, his election being looked upon as a triumph of the anti-railroad interests, as embodied in the following of Senator Stanford.

Mr. Felton was born in Erie county, New York, in 1832. At the age of seventeen, having been thrown upon his own resources, and the news of the gold discoveries in California reaching him, young Felton decided to go to the region of which such glowing, golden accounts were given. He reached the coast in 1849 and went at once to the mines, working in the placers of Yuba, Nevada, Placer, Sierra and other counties until 1853. Having by that time accumulated a fair amount of dust, and noting the large profits realized by the dealers in supplies for miners, Felton abandoned mining and opened a store in Downieville. His business prospered so that in two years he decided to seek a wider field, and accordingly removed to Marysville, where he was among the most successful merchants of that thriving city. Finally he abandoned merchandising and went into the banking business, selecting Nevada City as his base of operations. For six years he carried on a large and successful business at that place. In 1863 he removed to San Francisco, which place has since been his home, having a suburban residence at Menlo Park.

The first office ever held by Mr. Felton was that of tax collector of Yuba county. After retiring from active business life he was appointed United States subtreasurer and treasurer of the mint in San Francisco, filling the position with marked ability and satisfaction to his superiors for a period of six years. In 1880 San Mateo county sent him to the lower house of the state legislature, and in 1882 he was re-elected. In 1884 he was chosen as representative in congress from the fifth district, which includes nine assembly districts in San Francisco, together with the counties of San Mateo, Santa Clara and Santa Cruz. He was re-elected to the fiftieth congress.

The development of the petroleum interests of Ventura county is largely owing to the foresight and business sagacity of Mr. Felton, who has invested



HON. CHARLES N. FELTON.

largely in wells, pipe lines, etc., and as in his other business operations he has been uniformly successful. When the colony of Riverside was first commenced, some twenty years ago, the capital furnished by Mr. Felton was one of the principal foundation stones of the unsurpassed success which has been achieved there. In fact, his enterprise and energy have been felt in a hundred different channels, all of which have aided in the development and up-building of the coast, his past record affording an earnest of what he will be capable of accomplishing in his new and high position.