THE MORNING OREGONIAN, TUESDAY, APRIL 1, 1913.

Financier as Youngster Shows Ten-J. P. Morgan. Boy Hantavit John Pierpont Morgan started his business career half a century ago on the board of directors of a large mari-time insurance company. He secured the position through the influence of his wealthy father. For a year young Morgan attended the directors' meet-ings but never opened his mouth exthrough the death of one of their vice presidents. alorgan attended the directors meet-ings, but never opened his mouth, ex-cept to vote. The president of the company told the elder Morgan that nothing could be done with his son, who seemed to take little interest in business. John SCOPE OF MONEY POWER OF J. PIERPONT MORGAN Pierpont all the time was laying plans for his first railroad construction, which, when accepted, established a standing in Wall street as the only man who ever got the better of Jay Gould. Resources Under Direct Control The sobriquet of "Sphinx of Wall street" later was the appellation ap-plied to the man who at first was be-lleved to have been without business acumen, but later became the supreme head of American finances. 557,000,000 244,000,000 184,000,000 5,000,000 山市局市市 Morgan's control over men and money was the dominant keynote of his life. Others, perhaps, were wealthier than Morgan, but he commanded his wealth and that of others. At the height of his power he is said to have controlled to not no not 48,000,000 Manual Manual Market Mar \$9.000.000.000. -0 pany. First National Bank of New York. First Security Company of City of New York. Fort Wayne, Cincinnati & Louisville Railroad Company. Fulton Chain Railway Company. Fulton Navigation Company. General Electric Company. General Electric Company. Harlem River & Port Chester Rail-

VARIOUS VIEWS OF NEW YORK FINANCIER, WHO DIED AT ROME, AND HIS GOTHAM OFFICES, THE

FINANCIAL CENTER, 23 WALL STREET.

MORGAN'S RISE IN **BUSINESS RAPID** ROYAL Title of "Sphinx" Applied to BAKING Only Man Who Ever Beat POWDER AbsolutelyPure CONTROL OF MEN KEYNOTE

ROYAL—the most celebrated of all the baking powders in the world-celebrated for its great leavening strength and purity. It makes your cakes, biscuit, bread, etc., healthful, it insures you against alum and all forms of adulteration that go with the low priced brands.

tive April 1, according to an announce-ment made at the company's general offices today. cigars. eration. slave.

Morris to Manage Moffat Road.

Autos in National Park Are Issue.

The Soda Fountain Drink

that All Like-Armour's





Profile View of Late Financies Morgan's New York Offices

Mexican Telegraph Company. Michigan Central Rallroad Company. Mohawk & Malone Rallroad Company. National Bank of Commerce in New York. New England Navigation Company.

New England Railroad Company. New Jersey Junction Railroad Company. New Jersey Shore Line Railroad Com

Company

Morgan and Mrs. Morgan

pany. Newport Trust Company. New York & Harlem Railroad Com

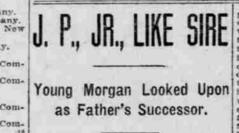
Hartford & Connecticut Western Railroad Company. Jersey City & Bayonne Railroad Com-Lake Eric & Western Railroad Com-

New York & Northern Railroad Com-New York & Ottawa Railroad Com-

Dany, New York & Putnam Railroad Com- RESEMBLANCE IS MARKED

New York Botanical Gardens, New York Central & Hudson River Railroad Company, New York, Chicago & St. Louis Rail-Son Classed High in Financial New York, New Haven & Hartford Rairoad Company. Ability - Preparation to Take New York, Ontario & Western Rall-Father's Place Already Is

Lake Shore & Michigan Southern Rallway Company. Madison Square Garden Company. Metropolitan Opera & Real Estate



Thoroughly Worked Out.

perience on a great scale with foreign exchange. His relation to the causers and also more change.
perience on a great scale with foreign word to be brought to the United States that he had gained the admiration of those who were at that time in author, it wo sears after graduating from the Boston High School. Morgan was a student at Goettingen, Germany. At 1 the embarked on his career as a banker.
Few More Widely Feared.
Of J. P. Morgan, financier, and of his achievements all the world knows. Few men have been more widely feared.
Of J. P. Morgan, financier, and of his achievements all the world knows. Few men have been more widely feared.

was going to make good. There are some reasons for surmising that the father heard with proper pride of the facility, the technical skill and the breadth of comprehension, as well as delicacy of touch, which the young man rovealed at that time.

PAT LAVEY IS SENTENCED

55,000,000,000, Morgan came from an old Purltan New England family which dates back in this country to 1655. He was born in wealth. His father, Junius Spencer Morgan, left him \$10,000,000, and he inherited important banking connections. J. S. Morgan had accumulated his for-tune in the dry goods business with Levi P. Morton and later as an associate of Georga Peabody, merchant, banker and philanthropist. Age Is Almost 76.

Jay Gould in Deal.

dency Toward Poetry and on

Entering Wall Street Associ-

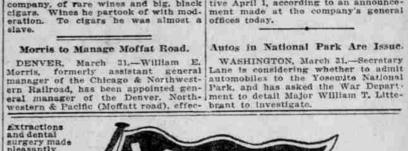
ates Said He Would Fuil.

Sobriquet of "Sphinx" Applied.

Age is Aimost 76. J. Pierpont Morgan was born April 17, 1857, in a brick cottage in Hartford, Conn. As a youngster his tendency to write poetry gave him the nickname of "Pip." When he was 14, Morgan was sent to Boston to the English High School. He showed a particular bent for mathematics, but had no gifts in-dicative of tinusual mental power. Probably his first attempt at finance took place in Boston. The school teach-er gave him meney with which to buy erasers. Young Morgan was gone for a long time. When he returned he handed the teacher the crasers and also some change.

Of J. P. Morgan, financier, and of his achievements all the world knows. Few more generally trusted and the second Few men have been more widely feared, yet more generally trusted. Those who met him only in a business way saw a man rough, emphatic and repellant, in-accossible as the Emperor of Russia when he chose to be, known as a man who believed absolutely in himself and apparently never questioned the cor-rectness of his methods.

rectness of his methods. His friends, however, knew him as a simple, unaffected companion, an inter-esting conversationalist with keen wit and genial humor. Once a woman asked him why he kept



For some time the Morgan firm had refrained from large new enterprises. All that humon foresight could dictate had been done in the last year or two to safeguard the business and financial world against calamity when Mr. Mor-

NEW YORK SHOCKED

BY MORGAN'S DEATH

Wall Street, However, Is Pre-

pared and Effect Is

Only Slight.

CEDARHILL BURIAL PLACE

Tributes Pour From All Sides to

Memory of Financier, Philan-

thropist and Art Patron.

Stock Exchange Firm.

NEW YORK, March 31.—The last resting place of John Pierpont Morgan, who died in Rome today, probably will he a mausoleum in Cedarhill Cametery. Hartford, Conn, which he had erected some years ago in memory of his safter and mother. When the body of Mr. Morgan reaches funeral services will be held in the Cathedral of St. John the Divine, to-vard the construction of which Mr. Morgan was a large contributor. When the news of Mr. Morgan's pressions of regret at his passing were

pressions of regret at his passing were ligard on every side.

Offices Close at Once.

e immediate effect on the ma-ry of Wall street of Mr. Morgan's

chinory of Wall street of Mr. Morgan's death was comparatively slight. On the stock exchange the news from Rome had largely spent its force 16 minutes after the opening of the market. Mr. Morgan's illness had prepared the financial district for the end and every presention had been taken to guard against a serious break in prices. At the opening the prominent stocks declined a point or so, but they re-ceived prompt support and rallied nuckly. Thereafter the market was defined.

duff. Wall street's relations with the head of the house of Morgan had been of such large consequence for so many years that the news of his passing thade an enormous impression. From bankers, brokers, railroad and business many structures to the dead man

men came tributes to the dead man Outside the Morgan offices there was

a enrice crowd for some time after the hews was received. On the glass door there was a terse notice that the offices would be closed for the day.

Career Rounded Out.

Friends of Mr. Morgan pointed out another reason, in addition to the warning given by his illness, why the inancier's death was not seriously dis-turbing. His career, they said, was rounded out. He had accomplished wirtually all he started out to achieve.

Offices Close at Once. The offices of J. P. Morgan & Co. closed immediately upon the receipt of the news and little information was vouchasfed by members of the firm. Throughout the day equipages of all kinds drove up to Mr. Morgan's man-sion and their occupants left cards of condolence. The morbid crowd gath-ered in furce in the vicinity of the Morgan home and at one time it was necessary for the police to disperse them.

Among the numerous appreciations of Mr. Morgan was one by Elbert H. Gury, chairman of the United States Steel Corporation, the greatest of all the industries organized by Mr. Mor-

gan. "None of Mr. Morgan's business asso-"None of Mr. Mergan's business asso-clates will mourn his death more than those who are connected with the United States Steel Corporation," said Mr. Gary. "His presence his counsel, his efforts were always influential in the endeavor to establish and main-tain a reputation for fair and honor-able treatment towards all who might be affected by the decisions and con-duct of the corporation. His death will leave a void that never can be filled."

Telbute Pald by Exchange.

A resolution adopted by the board of avvernors of the Consolidated Ex-change said:

"In the death of Mr. Morgan country lost a real American citizen, who united with his genius for finance a generous desire to serve his fellow citizens to the fullest extent in the upbuilding and maintaining of American credit throughout the world." The extent of Mr. Morgan's philan-thropic glifs may nover be known.

The extent of Mr. Morgan's philan-thropic glits may never be known. Probably his largest gift was \$4,500,000 toward the building of the Cathedral of St. John the Divine in this city. For the founding of the great Lying-in-Hospital near St. George Church, of which Mr. Morgan was a warden, he demated \$1,250,000. Harvard benefited by his munificance to the extent of \$1,500,000, with which was built the Medical School in Boston. Trinity Col-lege was given £250,000 for a library. If the accounts of Mr. Morgan could be seen it is said they would disclose the names of numerous persons whose fortunes lost in investments in Morgan securities ware returned to them.

way Company. New York State Realty & Terminal Company. New York Trade School. Niagara Falls Branch Kailroad Com-

ontario, Carbondale & Scranton Rall-

way Company. Pittsburg & Lake Erie Railroad Com-

Port Jervis, Monticello & Summitville

Poughkeepsie Bridge Railroad Company

Pullman Compa

Raquette Lake Railway Company. Rhode Island Company (electric line.) Rutland Railroad Company. St. Lawrence & Adlrondack Railway

Company, Syracuse, Geneva & Corning Railway 1104115

Company, Terminal Railway of Buffalo, Trustee of Columbia College in the City of New York. United States Steel Corporation, wallkil Valley Railroad Company, West Shore Railroad Company, West Shore Railroad Company, Western Union Telegraph Company,

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Real Estate Man Escapes Federal Imprisonment by One Day.

> Having pleaded guilty to fradulent use of the mails, Pat C. Lavey, a real estate operator, was sentenced yester-day by Judge Wolverton, of the United

NEW YORK, March 31.—Nothing is known as yet as to how J. P. Morgan, in his will disposed of his vast entate.
J. P. Morgan, Jr., has been his father's understudy for years and is classed high in financial ability. He served high in financial ability. He served high is different in factal detail, build and even in manner. Like his father, he is quick at treaching a determination on big questions, bruaque and intolerant of small details.
His preparation to take his father's place in the business world has been thoroughly worked out.
Transaction Skillfully Handled.
The younger Morgan, when he returned to kew York some years ago, did not be sent to the penitentiary, but to the class world has been to house you have been a started with honeset intent, his client should not be sent to the penitentiary, but to the county gall.

decide.

All druggists sell Poslam (price, 50

The younger Morgan, when he re-turned to New York some years ago, did not bring with him the unusual repute

not bring with him the unusual repute as a master of foreign exchange which his father did. But that he is com-petent to handle this fundamental feature of international banking and finance must be assumed not only from the fact that he was his father's partner and presumably his successor. but also by the younger Morean's asso

face disorder. Poslam is antiseptic, soothing, cooling, intense and active in healing power. It cannot possibly harm and should be used unhesitatingly in all

conditions. fies complexions, renders the hands soft and velvety.

All druggists sell Postam (price, 50 cents), and Postam Soap (price, 25 cents). For free samples, write to the Emergency Laboratories, 52 West 25th Street, New York City.



Let me find the trouble for you. It will cost you nothing. If you need Glasses I will give you the best fit for the least money. My fitters are experts. POSLAM SOAP improves the health.

