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THE MEN WHO MOVED WALL STREET

T H E B E G I N N I N G

There was a wall built in 1644 on the lower end of Manhattan by Dutch settlers to protect themselves against attacks from pirates, Indians and other dangers to them at the time. When the defensive wall was gone, the road alongside remained and was called Wall Street. Prior to our financial center known as Wall Street, Boston was the financial center of America as well as Philadelphia who founded their exchange around 1790.

Bonds for projects of roads, canals, and bridges, as well as contracts for commodities such as hides and molasses, were bought and sold mostly by Boston dealers. Belgium established their exchange in 1531, Amsterdam soon followed. In

the early 1600's under the Amstel Bridge, shares of the East India Company were bought and sold. Money was raised there to finance the pilgrim's trip to America.

The Pilgrims sailed to the "new country", where it was only a matter of time that America would organize formal stock and bond trading. In 1792 when organized, New York City's population was about 34,000.

Wall Street was New York's center of commerce, it was only a few blocks long, not paved nor lined with cobblestones. There were warehouses for furs, coffee, tea, and goods from all over the world.

Wealthy businessmen, along with their ordinary trade,

would sell lottery tickets, bonds and shares of stocks in new banks that were forming. Until 1792, a person wishing to buy or sell an investment would either advertise, or spread the word among associates and friends.

Some of the first men who moved Wall Street or to keep a supply of stock on hand were Leonard at 16 Wall Street and Sutton at 20 Wall. On one day, 100 shares actually changed hands.

The first organized stock exchange was created under a Buttonwood tree, in what is now Battery Park. John Sutton, Benjamin Jay, and about 22 other financial leaders signed an agreement of rules, regulations and fees.


The organization was originally called The Stock Exchange Office, being a very exclusive organization, allowing only the elite of New York's financial community to join. The New York Stock and Exchange Board was formally organized in the early 1800's.

The exchange rented a room at 40 Wall Street, and every morning the president, Anthony Stockholm, read the stocks to be traded. Due to the exchange being a private organization, new members were required to be voted in, and a candidate could be black-balled by three negative votes. In 1817, a seat on the exchange cost \$25.00. In 1827 it increased to \$100.00. Members wore top hats and swallowtail coats.

Aaron Burr and Alexander Hamilton were two men who

had an early influence on Wall Street. Both were considered two of the best lawyers not only on Wall Street, but also in America. Aaron Burr started the Chase Manhattan Bank and lived with his wife, Theodosia at # 3 Wall Street. He graduated from Princeton at 16 and then attended the Tapping Reeve Law School. His finances dwindled in the 1800's following some poor investments, and it was reported that he was \$80,000 in debt by 1801.

Alexander Hamilton passed the bar exam and became a lawyer on #57 Wall Street. He founded The Bank of New York and The New York Post Newspaper. Alexander Hamilton also started the Bank of United States that now issues bonds and treasury bills. Hamilton's speculation in upstate property, instead of his investing in Manhattan property, caused him great financial problems. Both men were great friends at one time, but a dual between them caused the death of Alexander Hamilton following a vicious exchange of insults aired publicly in the press.

Note of interest: Alexander Hamilton's (3 greats) Grandson, David Hamilton, was a subscriber of this magazine for ten years. He was a close friend of the late, Count Alexander Salm, a third generation resident of Tuxedo Park and grandson of Henry Coster, J. P. Morgan's main partner. Alex was a dear personal friend and supporter of Tuxedo Park Lifestyle Magazine. 





Saving Hope, Saving Lives.

Donald A. McCain

M.D., Ph.D, F.A.C.S.

Diplomate of the American
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Welcome to Cancer Surgery Associates

Donald A McCain M.D. Ph.D., F.A.C.S. is the Chief of Surgical Oncology (Dept. of surgery) and Vice Chairman of the John Theurer Cancer Center at Hackensack University Medical Center and is a board certified surgical oncologist whose major interests are melanoma, gastric cancer, colorectal cancer, hepatobiliary cancer, sarcomas and micrometastases.

Dr. McCain holds an academic appointment at Rutgers Medical School. Prior to coming to Hackensack University Medical Center, he completed his surgical oncology fellowship at Memorial Sloan Kettering Cancer Center. He holds memberships in several key national and regional professional organizations and not only has he published his work extensively but he has been recognized throughout his career for research excellence.

Dr. McCain received his Bachelor of Science in chemistry from C.U.N.Y. in 1986, Master of Science in 1988 and Ph.D. in 1989 in molecular biophysics from Albert Einstein College of Medicine, NY Columbia University Graduate Programs. He continued on to receive his M.D. degree from Albert Einstein College of Medicine in 1991.

His surgical Residency 1991-1996 was completed

at the Mount Sinai Medical Center in NY and Surgical Fellowship at the world renowned Memorial Sloan-Kettering Cancer Center in NY was finalized in 1998.

From the inception of his career Dr. McCain has been a recipient of many awards. He opened his private practice in 2000 and in 2015 he opened his second practice in NY to accommodate patients in the city. Dr. McCain has credentials in New Jersey's Hackensack University Medical Center, Holy Name Hospital, and New York's Lenox Hill Hospital.

Each patient is evaluated using a multidisciplinary approach and a team of cancer experts. Minimally invasive surgical techniques are used to decrease post-operative pain and speed up recovery. Individualized care is offered based on the patient's comorbid conditions.

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Plaza Optical of Monroe, established in 1984 by Paul and Betsy Utnick, has grown steadily through the years through their dedication to their profession and patient care. Eye examinations and contact lens fittings are by appointment. Outside prescriptions are happily filled, and require no advance appointment. Vision insurance is welcome.

Meet the professional staff:

Owners, Betsy and Paul Utnick are New York State Licensed Opticians, with Betsy specializing in the fitting and dispensing of contact lenses.

Dr. Lawrence D. Miller, O.D., M.P.A. has been a part of the practice since 2001. He is currently on the staff of Staten Island University Hospital, where he is a doctor of Low Vision. Dr. Miller is Low Vision certified in New York State; a member of the Lion's Club International and Volunteer Optometric Service for Humanity.

Dr. Christine Fitzpatrick, O.D. completed a residency at the Eye Care Center of New Jersey with an emphasis on Ocular Pathology, and worked extensively with pre and post-op cataract patients. Dr. Fitzpatrick has been part of the Plaza staff since 2008.


The entire staff is dedicated to helping you make the right choices when it comes to your selection of frames and lenses.

After establishing the prescription, it is critical that it be analyzed as it relates to the patient as an individual and where they will be using their glasses. Lens technologies are evolving at warp speed to keep up with the daily demands of our ever-changing world and vision needs. The folks at Plaza are

keenly aware that everyone's visual needs are different. They will educate and guide you as to what lens and coating choices are available that will most suit your needs.

Once the lens type is established, choosing the right frame is the second most important decision you will make. The staff at Plaza Optical understands that "The Right Fit is Everything". The staff will take the time to make sure that the frames selected suit your personality, your prescription and your budget. Plaza boasts the largest diversified selection of eyeglass frames in the region.

Plaza's onsite finishing lab coupled with their large stock of single vision lenses which includes regular plastic, polycarbonate, Transitions and Crizal Glare Free Coating allows for same day service in many cases.

Plaza Optical is all about service, they do it all: Eye Examinations, which include Dry Eye and Allergy Treatment, Glaucoma Management, Diabetic Eye Examinations, (Digital Imaging of Retina and Automated Visual Field testing available), Soft and Gas Permeable Contact Lens Fitting, treatment of Keratoconus performed by outstanding doctors of Optometry and a comprehensively trained staff to help you make the right frame choice to guarantee that you will put your best face forward! 

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Dr. Carmine Caponigro and Ramapo Oral & Maxillo-Facial Surgery Celebrate 50 Year Anniversary Providing Excellent Care to Rockland and Environs!

Story by Tom Riley, and originally published in Rivertown Magazine, July 2019.



Dr. Carmine Caponigro founded RAMAPO ORAL & MAXILLO-FACIAL SURGERY in Suffern NY 50 years ago. “I opened the doors in Suffern on July 14, 1969 and received \$15 for my first procedure!” Dr. Carmine feels building his practice in Rockland County after leaving the Grand Concourse in the Bronx was the best career decision he could have made.

Dr. Caponigro attended Fordham University and NYU College of Dentistry. Afterward, he trained at the Oral Surgery Program at Bellevue Hospital where, as you can imagine, he saw quite a bit of trauma, giving him a deep understanding of the bones of the jaw and face. This was the perfect opportunity for an oral & maxillofacial surgeon who later would concentrate in orthognathic (jaw reconstructive) surgery and dental implants. The word “Orthognathic” comes from the Greek words orthos, meaning straight, and gnathos, meaning jaws. Over the past 50 years, Dr. Carmine Caponigro and his associates, including his son David Caponigro, DDS, continue to perform many successful orthognathic jaw surgeries and facial reconstructions right here in Rockland County at Good Samaritan Hospital and Nyack Hospitals.

Dr. Carmine Caponigro began his practice at a very opportune time. He was in on the ground floor in the use of dental implants instead of bridges and dentures for the replacement of missing teeth. In fact, in 1978, the first Dental Implant Consensus Conference was held, sponsored jointly by the National Institute of Health and Harvard University. It was a landmark event at which all existing data on dental implants from Sweden (where this technique originated) was collected and analyzed, and criteria and standards for implant dentistry were established. Since its founding 50 years ago, Ramapo Oral & Maxillofacial Surgery has been a great part of the evolution of dental implants. Titanium and ceramic dental implants have evolved and improved at a rapid pace, making implant placement more predictable, dependable, and more time efficient. When you read about a new technique regarding implant treatment, rest assured the surgeons at ROMS are already aware. Often these techniques were established by them at their current location at 84 Route 59 in Suffern, NY.



Dr. Carmine Caponigro’s goal was to provide excellent care to the community, and considering his excellent reputation, he appears to have succeeded. Fortunately, his son, Dr. David Caponigro, had the remarkable experience of working with and learning from his father during the first 10 years of his private practice career. After teaching for many years at Columbia Presbyterian School of Dental Medicine, Dr. David Caponigro has had the honor for the past

20 years of being Chief and Section Head of the Department of Dentistry and Oral Surgery at Good Samaritan Hospital. It has been 20 years since Dr. Carmine Caponigro retired, and upon reflection he stated, “I feel so fortunate that my son, David, took over the practice and is continuing the legacy of offering the best oral surgery care in the region. David is a gifted surgeon, and has done an amazing job of building the practice up to what it is today.”

Dr. Carmine Caponigro and his wife, Lydia, divide their time between their homes in Suffern and Amagansett, Long Island. The practice continues employing Board Certified Oral and Maxillofacial Surgeons who are highly regarded and expertly trained to care for the needs of Rockland, Orange and Bergen County patients. The surgeons and staff provide exemplary patient care with compassion and integrity resulting in outstanding results. This has been and continues to be the cornerstone of this Oral Surgery practice. They incorporate the latest technology in order to minimize discomfort and guarantee a successful outcome. Ramapo Oral & Maxillo-Facial Surgery can handle everything from tooth extractions to dental implants, facial reconstruction, and even the most devastating facial trauma cases, all the time easing pain and reducing recovery periods. Their surgeons are recognized with numerous awards and recognition from their peers and are considered among the most innovative and talented oral surgeons in the country.

Call them at 845-357-2070. They are located at 84 Route 59 in Suffern, NY. You can access their web site www.RamapoMaxSurgery.com. And don’t forget to thank them for a half century of service to the community!

Tuxedo Park School Knows Art is Imperative

by Alex Neely, Marketing Coordinator



Megan Sweeney

Great art, much like the education at Tuxedo Park School, is an independent expression of rich tradition and creative innovation. A recent study performed by the William Penn Foundation discovered that the study and practice of such art can promote self-directed learning, as well as sharpen critical and creative skills.

TPS, under the tutelage of esteemed teacher Megan Sweeney, has developed an art curriculum to capture these benefits through a wide variety of mediums, subject areas, and thoughtfully-designed projects. Over the last 15 years at TPS, Sweeney has developed a program that is designed to engender inspiration, foster pride and engage each student in a life-long love of learning.

One of the main tactics to accomplish this goal, according to Sweeney, is by simply asking the students what they would like to learn in class.

“The curriculum I use comes from all kinds of triggers and most times ideas are generated from a discussion with students,” said Sweeney. “They are chock full of good ideas and not usually shy about sharing them!”

Sweeney, who received an MFA from the Cranbrook Art Academy, is TPS’s artist in residence. When not working in the classroom, she can be found firing her ceramic designs and curating her own shows. She draws inspiration by observing the world around her, channeling her instinctive drive for creation to form her lessons and assignments.

“The painting and drawing lessons, as well as many other projects, come from museum shows; pictures in periodicals;

newspapers; children’s books; events in the news; holidays we celebrate; holidays from around the world; or questions posed by the children,” explained Sweeney.

It’s this variety of perspectives that lends itself to a diverse education, said Sweeney, not only in art concepts and techniques but personal growth and adaptation.

“In a single assignment, the students will come across many art concepts and techniques,” said Sweeney, “In these lessons, there are the life skills of planning, adaptation, and adjustment which we all need heaping helpings of to get over hurdles in our lives ahead.”

This educational strategy, however, would not be possible without the remarkable insight and passion Sweeney maintains year after year.

For me art is exciting because of the many avenues, tangents, concepts, and ideas we encounter

when we make art,” said Sweeney. “Why bore myself or my students with the same old dusty projects year after year when we can both have the excitement of exploring new ideas and learning new things?”

This year, TPS supported Sweeney’s efforts for new ideas and materials with the Raise Your Paddle event, which partially focused its fundraising for the art room. The subsequently raised funds will enable TPS and Sweeney to update the current space with new countertops, child-height sinks, improved lighting and storage, enhanced art materials, and visiting artists. *TP*

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A Page in Time
from
 Diaries, Memories,
 & Social Clippings



The Autumn Ball at the Tuxedo Club

NY Tribune, Sunday Oct 19, 1919 *“Debutantes to Make a Bow at Tuxedo Dance”*



Clipping from the NY Tribune, Sunday, October 19, 1919

“Annual ball is to be expected to be most brilliant of fall entertainments...

many dinners to precede affair.

Debutantes, who have been neglected since United States entered WWI, will be much entertained this season, and many brilliant affairs already are being arranged in their honor. The entertaining will begin with informal receptions at the end of the month, followed later in the season by large dinners, dances, and theatre parties. Many of the girls however, will make their first appearance at the dance this coming Friday night, when the annual ball will be given at the Tuxedo Club. This always is the most brilliant affair of the fall season, and several dinners will be given at the villas in the park previous to the ball. Among them will be a dinner by Mrs. Henry Tilford at her grand home. In another month the season in New York will have commenced, for the opera opens in 4 weeks.”

NY Tribune, 1914: Tuxedo Park, Nov 6
“Annual ball affair for many dinner parties”

“The annual Autumn Ball at the Tuxedo Club drew a large attendance tonight for it really was a debutante ball. Mrs. E.H.Harriman held a party at Arden House tonight, bringing her party to the ball after dinner. Mr. And Mrs. George Grant Mason, Mrs. Rodman Wanamaker, Mr. and Mrs. Schuyler Scheiffelin, Mr. and Mrs. Stanley Grafton Mortimer and Mr. and Mrs. Grenville Kane gave dinner parties at the club. The circular room was elaborately decorated. Roping of Red Rambler and American Beauty roses extended from the center, to the posts on the outside of the room.”

From the first Autumn Ball in 1886, for the next 75 years, generations of young women thought of the Tuxedo Ball as the most important place to make their debut. Tuxedo Park became known around the world for its Autumn Ball, prestigious society, manners, breathtaking landscape and architecture, as well as the most famous article of clothing ever known ...the Tuxedo. 



Above left: Tuxedo limo. Above right: Clipping from the Daily Mirror, October 1938. Photos courtesy of Tuxedo Historical Society.

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Saddle River Day Spotlight on Success: Ruthie Sitver '15 Continues her Academic Journey in Sydney, Australia

Article by Gretchen Lee, Director of Communications



Ruthie Sitver spent the first eighteen years of her life in New York. She was a highly motivated student who danced, practiced yoga and instructed aerial yoga and aerial dance classes. After graduating from Saddle River Day with honors in 2015, she began her journey in higher education at the University of St. Andrews in Scotland. She completed her degrees in Biology and Psychology at St. Andrews in 2019.

The University of St. Andrews is a highly competitive international university in Scotland marked by tradition, the most famous being the wearing of the red robes for undergraduate students. Students wear their robes differently as they move forward through their years at the university. While there, Ruthie served as an “academic mother to fifteen freshies” (a.k.a. freshmen). The academic family tradition creates a close-knit network of support for new students. She has also had the opportunity to travel to many countries including Bahrain, Saudi Arabia, the Netherlands, Belgium, France, Spain, England and Ireland, enabling her to truly experience other cultures first-hand and gain a more global understanding of the world she lives in. A strong world language student at SRDS, she continued with her studies in Spanish and is nearly fluent. Ruthie was also the first Biology major to represent St. Andrews in a 6-month clinical program with the Neurology Department at Macquarie University in Sydney, Australia.

She says:

“Attending St. Andrews provided me with a strong

foundation in Biology and Health Sciences. My enthusiasm and interest led me to do a lot of exploratory reading and research in the field as well. This in turn benefited me greatly during my emergency room internship in the United States. There were several moments when I was able to “connect the dots” when an emergency room patient explained his/her ailment and I was able to utilize my knowledge to figure out a diagnosis along with the P.A. I was shadowing. Additionally, being fluent in Spanish definitely aided in my ability to better understand patients’ problems if English was not their first language. When I graduate from St. Andrews, I plan on continuing my education to become a Physician Assistant.”

Ruthie graduated from St. Andrews this past Spring as one of only three students with an Honours Dual Degree in Biology and Psychology. She spent the last year conducting research with Dr. Margarita Svetlova, a Research Professor of Psychology and Neuroscience at Duke University, and Dr. Malinda Carpenter from the School of Psychology and Neuroscience at St. Andrews. Ruthie completed her dissertation titled “Does Prompting Children to Think About Others’ Feelings Increase Prosocial Behavior of Considerateness?” which is currently off for publishing. She will head to Australia again to continue her postgraduate studies, working on a doctorate degree in Dietetics and Nutrition. 📧

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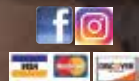


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Newspapers start an advertising revolution

Advertising in the late 1600s and 1700s colonized the territory that was to become the United States of America. As a far-off colony of England, mostly major trading companies that hoped to profit from the riches of the New World's natural resources settled America. Advertisements, mostly printed broadsides, urged the poor, weary, downtrodden classes of London and other overcrowded ports to venture across the sea to the "land of opportunity."

As the country grew, the predominant use of advertising was to sell goods such as tobacco and timber. The primary medium of advertising was the newspaper. The first regularly published newspaper, the *Boston News-Letter*, was started in April 1704.

Advertising burst upon the 1800s as the nation expanded westward. Salesmanship was honed to a fine art, and its practice helped feed, clothe and

build towns farther and farther from the Atlantic Ocean. At about this time, the thriving eastern cities saw the birth of the "penny press," inexpensive newspapers whose low prices were made possible by advertising revenues. By about 1830, there were approximately 1,000 newspapers carrying advertising in the U.S.

Showman P.T. Barnum is widely credited as being the first to employ the "modern" technique of planning and producing an ad campaign in the early 1800s. He promoted his carnivals and shows well in advance with a program of posters, parades and decorative ads in newspapers, all using the flamboyant language now associated with his name. Mr. Barnum later said, "every dollar sown in advertising would return to me in tens, and perhaps hundreds, in a future harvest."

From this example was born an industry, as manufacturers rushed to



advertise their products by any means possible, exciting the imaginations of the masses.

Makers of patent medicines were the most prominent users of the orchestrated ad campaign. They produced ads for every available space, including the sides of barns and even outcrops of rocks in the countryside. The marketers of patent medicines became the major U.S. advertisers in the years immediately following the American Civil War, going from sales of about \$3.5 million before the war to \$75 million annually afterward.

In the 1880s, St. Jacob's Oil was the top advertiser, having gone so far as to paint the hull of a Mississippi River steamer with its name. This particular product has gone down in advertising history as having "proved" the power of advertising. Flush with success, when the Baltimore druggist who produced St. Jacob's Oil decided to stop spending money for ads; his sales halted, causing him to go bankrupt.

The first U.S. advertising agent hung up his shingle in 1843 in Philadelphia. Volney Palmer served

merely as an agent for the newspapers he represented, soliciting advertisers to fill the publishers' available ad space and collecting money for them. Some of the firsts in advertising during this period were the use of coupons and the introduction of ad appeals keyed to beauty such as Palmolive soap, and the legendary slogan for Woodbury's soap, "The skin you love to touch."

Breakfast cereal can be attributed to Dr. John Harvey Kellogg who ran the Battle Creek Sanitarium, a health and wellness resort in Michigan.

For the wealthier families, it was a fashionable place to get treated for a variety of maladies, or just to go for your general health. Kellogg, a staunch vegetarian who was especially interested in good circulation and constitution, advocated eating everything from seaweed to yogurt to nuts and grains, a radical turn from America's meat-centric diet at the time.

Kellogg gained fame while being the chief medical officer of the Battle Creek Sanitarium. He believed in a diet, abstinence from alcohol and tobacco, and a regimen of exercise. In

1895, C.W. Post, a former patient at the Battle Creek Sanitarium, became so impressed with Kellogg's grain experimentation that he founded his very own cereal company.

Kellogg was an especially strong proponent of nuts, which he believed would save mankind in the face of decreasing food supplies. Though mainly renowned nowadays for his development of corn flakes, Kellogg also patented the process for making peanut butter and granola bars. Kellogg's strong belief in advertising his nutritious foods to the public succeeded, thus came decades of a healthier lifestyle, which is making an enormous comeback today.

Someone recently said... Advertising is like a telephone, if you don't hear it ring, you won't pick it up. ☞

Written by Tuxedo Park Lifestyle Magazine
 References: "Back to Eden" by Jethro Kloss... Woodbridge Press 1939; "Health and Efficiency" Macmillan M. V. O'Shea and J. H. Kellogg (The Health Series of Physiology and Hygiene); Hower, "The History of an advertising agency: N.W. Ayer & Son at work, 1869-1949." (1949) pp 140-46, 187.



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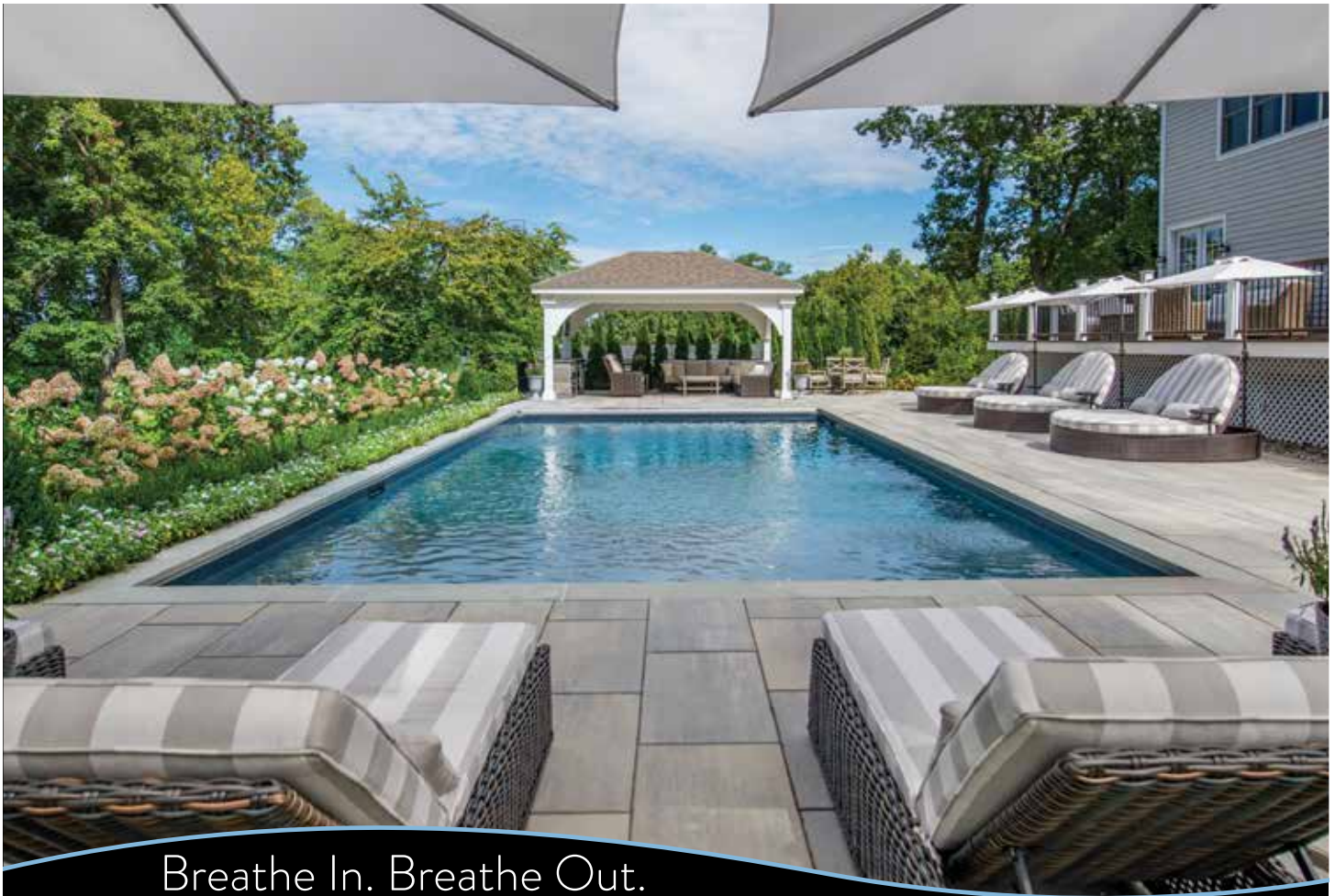
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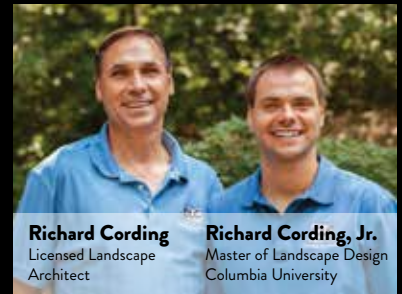
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