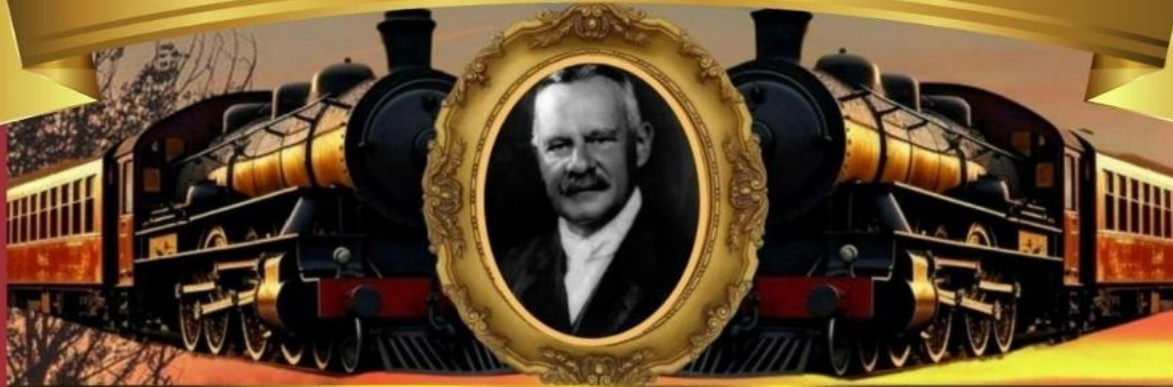


# Tuxedo Park Magazine

Issue # 127

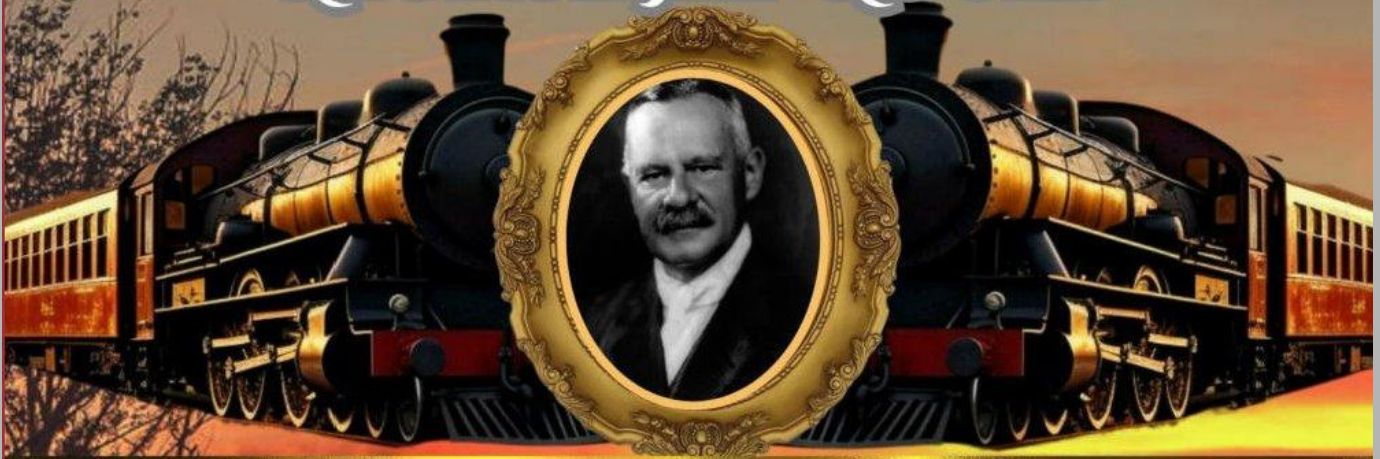


*The Man Who Moved Railroads  
Tuxedo Park's, George Gould*



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# TUXEDO PARK'S GEORGE JAY GOULD



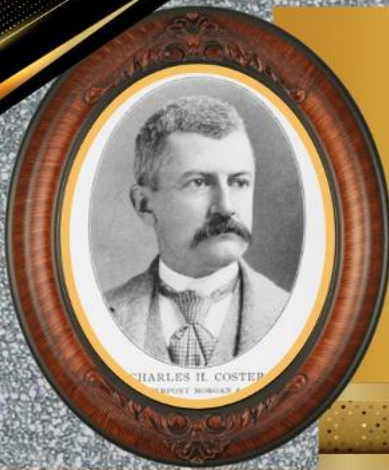
## THE MEN WHO MOVED RAILROADS

From Tuxedo Park Magazine-Copyright-Nanette Studios [www.tuxedoparkmagazine.com](http://www.tuxedoparkmagazine.com)

**One of Tuxedo Park families, the Gould family, moved railroads and communication. Jay Gould, and his son George, were two of the shrewdest businessmen in American history. During a time when well-moneyed families such as the Astor's, Morgan's, and the Vanderbilt's controlled fortunes of Wall Street, Jay Gould, and his son, George, controlled the communications of the United States through the ownership and control of Western Union and several other telegraph companies.**

**Jay Gould was a leading American railroad developer and speculator who has been referred to as one of the ruthless robber barons of the Gilded Age, whose success at business made him one of the richest men of his era. George worked for his father, foregoing a higher education for a Wall Street position which his father bought for him when he turned 21. George was granted seats on the boards of various companies and became president of a handful of railroads and about an equal number of telegraph companies.**

**The Gould's won what was known as the "Erie Railroad War" with Cornelius Vanderbilt. At the time these men operated, there were no laws against their tenacious methods. They knew the angles of obtaining wealth and in many cases acted before anyone else did. Upon Jay Gould's death, Tuxedo Park Resident, George Jay Gould, inherited the major portion of the Gould fortune and received all of his father's railroad holdings.**



*From*  
**Tuxedo Park Magazine**

**Tuxedo Park's Charles Henry Coster  
J. P. Morgan's Main Partner**

The hardest working and best financier among J.P.Morgan's partners, was railroad reorganization expert Charles Henry Coster. Originally recruited by Morgan's father, Junius Spencer Morgan, who among many things had been a leading banker that channeled British savings into American railroads. Coster was once described by Morgan's biographer as, "a gentleman with a faultless memory for small and extremely important financial details." He was tireless as he carried his portfolios home in the evening and back to the office in the morning, then, from meeting to meeting for the many railroads of which he was the director. Having a mystic genius for figures, it was once said that Charles Coster possessed a mental solvent by which all the intricate and interwoven relations of railroads, obligations, bonds, underlying bonds and collateral trust mortgages, resolved themselves into original and perfectly distinct elements. He was a financial chemist and was said to take strange and unaccustomed quantities, and by means of his mental process, reduce them to perfect simplicity. J. P. Morgan and Charles Coster reinforced and supplemented each other.

The tremendous series of reorganizations perfected by Morgan in the traditional railroad reconstruction era between 1884 and 1885 would have been impossible without the aid of Mr. Coster. It was said that his magic powers of mind found their opportunity in preparing material for his partner's creations. It was said that all of Morgan's partners were rewarded with generous shares in profits and worked exceedingly hard, some dying quite young due to the hard work and stress.

Charles Henry Coster's ancestors arrived in New York around the time of the Revolution and quickly gained prominence in the shipping field. His grandfather was trained as a Doctor and later joined his brother (Charles Coster's great uncle) in the shipping firm. Both had large families and both had sons whose names held the name "Washington" within them. It was said that the first president stood godfather to one or perhaps both of them. Charles Henry Coster was a familiar figure on Wall Street whose methods were not those of fantasy; his reorganizations held their own buoyancy. He rode the railroads he was studying, watching roadbeds from the back platforms of trains. He worked hard and died young, making great strides in the world of wealth and the echoes of Wall Street. J.P. Morgan was a pallbearer at his funeral.

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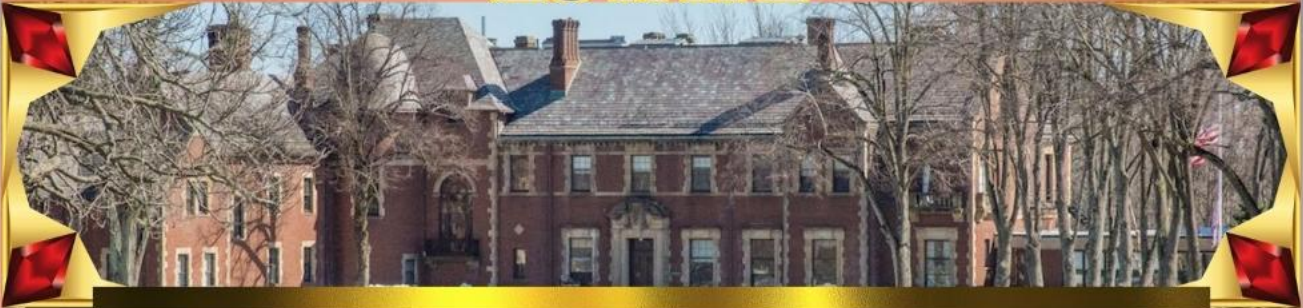
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# THE MAGIC OF TUXEDO PARK'S BLAIRHAME ESTATE



*Excerpt from Tuxedo Park Magazine*

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Completed in 1915 for John Insley Blair and his wife Natalie, their 65-room mansion including 20 bathrooms, was designed by Carrère & Hastings. The entire attic of their mansion in Tuxedo Park was divided into private "museum rooms" given over to their spectacular collection of art and Americana. Mrs. Blair began looking for art and antiques to fill Blairhame's 65-rooms. It was her analytical and logical approach toward these acquisitions that saw her become, "the earliest woman collector of Americana".

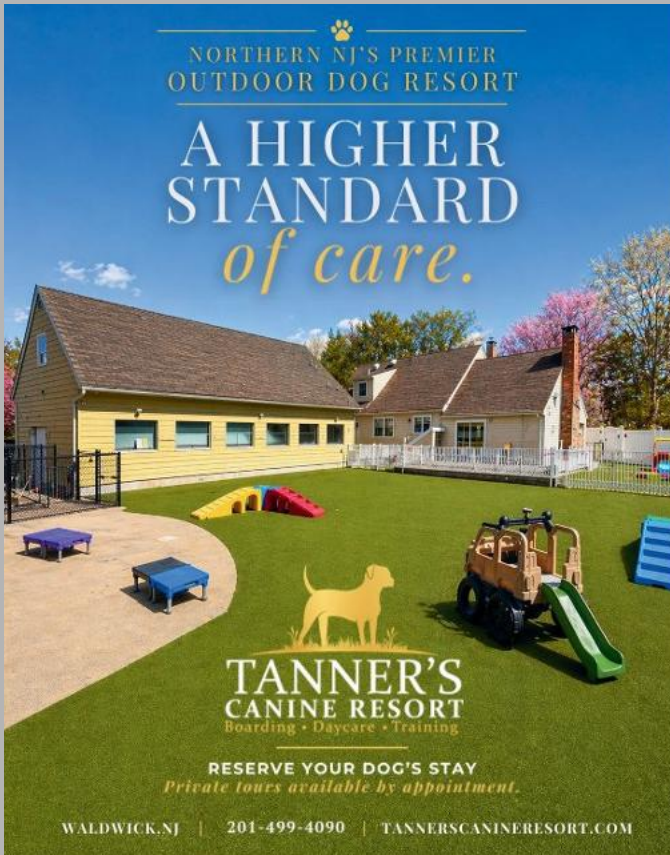
Mr. John Blair was educated at the Browning School in New York City and at Princeton University. From 1913, he made his home at Blairhame. He was Chairman of the governing committee of the Tuxedo Club, a keen golfer, tennis and racquet player. He and his wife became known as major art collectors of Americana, much of which was eventually donated to the Metropolitan Museum of Art.

In 2006, the remaining 100-or-so pieces of Natalie's collection that had been kept in the family, were put up for auction at Christie's. They sold for just over \$32 million, becoming the highest single-owner sale of Americana at auction.

This grand home which housed priceless antiques, edged footprints of history throughout every corner. As you enter the grand hall and glance up the heavy, dark paneled staircase, the feeling of many yesterdays encapsulate the present moment, taking you on a journey of its past, and all of the antiques with their boundless mysteries.

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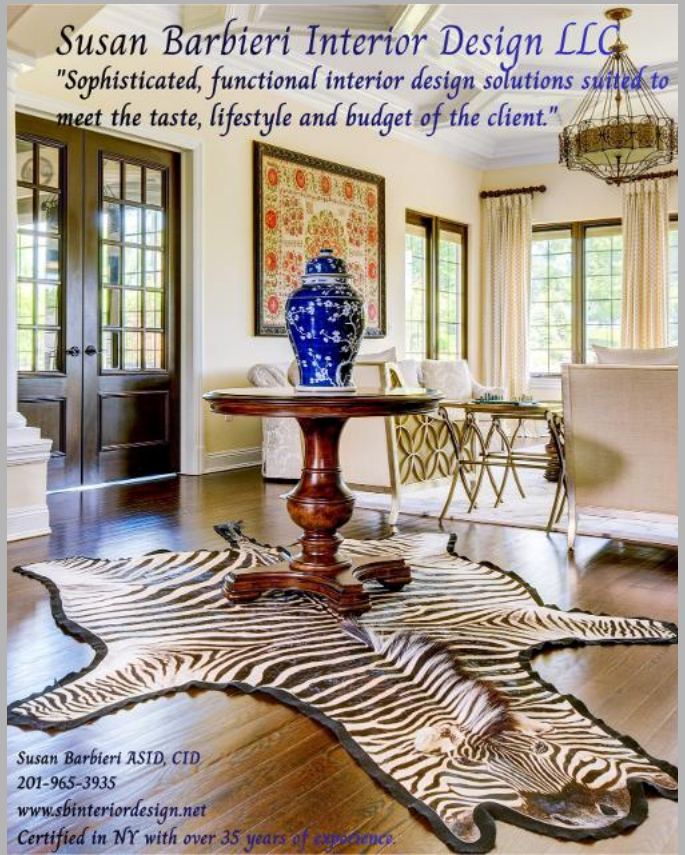


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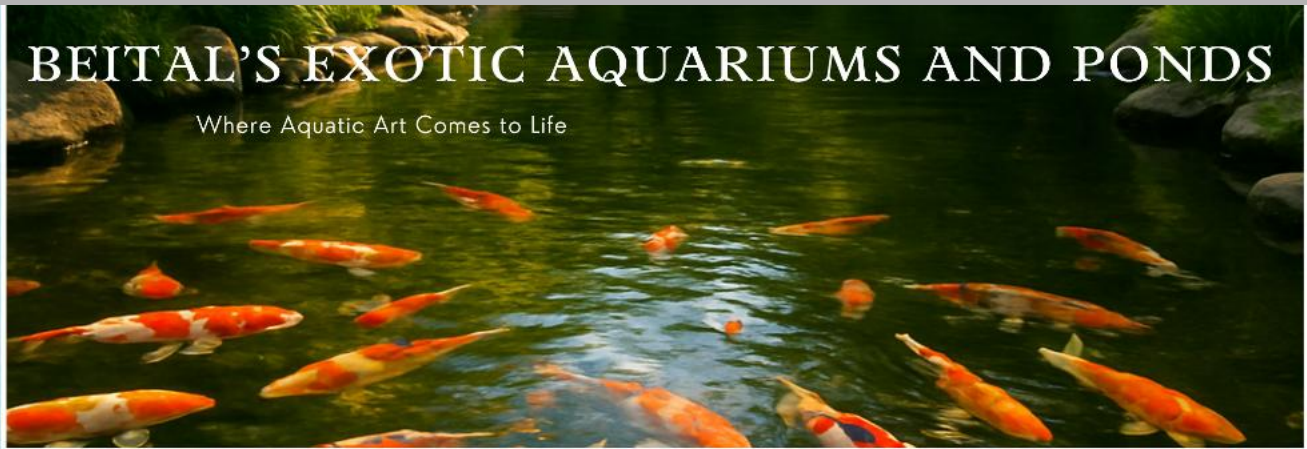
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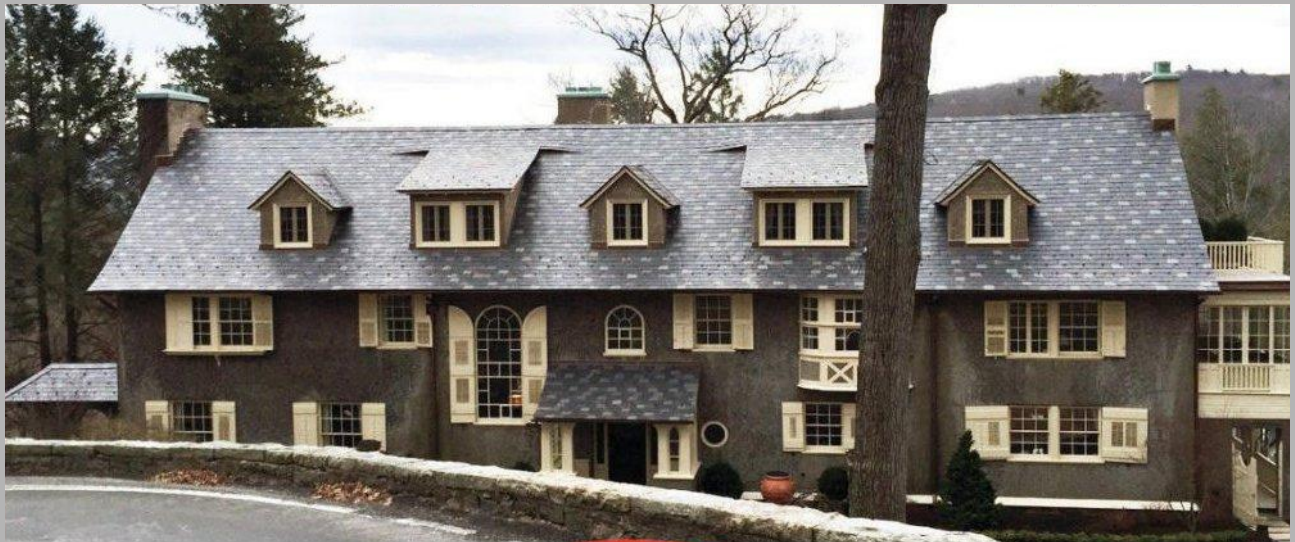
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One of the questions parents of middle school students ask most frequently when they consider moving their children to Saddle River Day School is, "When is the optimal time to apply for admission?" Many families believe that their middle schoolers should maybe just wait and apply for admission to the Upper School in the 9th grade.

Although 9th grade is the traditional time for students to make that transition, there are a number of reasons why a transfer to Saddle River Day School in the 7th or 8th grade is a logical move that will set your student up for future success.

First and foremost, the Middle School curriculum at Saddle River Day School is rigorous, flexible, and innovative. High achieving students are given the option of taking Upper School and Advanced Placement

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But even if your student is not interested in, or eligible for this program, the rigorous curriculum will prepare them well for their transition to the Upper School and, eventually, college.

Continued next page



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Of course, even the smartest kids are going to struggle if they don't have a strong foundation in executive function, study, and research skills. It is a priority and a focus of the middle school faculty to provide this structure for our students with incremental, age appropriate programs like the 4 year, scaffolded Capstone curriculum, designed to teach and strengthen research and writing skills, develop presentation skills, encourage personalized learning, and inspire intellectual risk-taking. Every SRDS student leaves our middle school prepared for the deep critical and analytical thinking that will be required of them in upper level courses.

The 7th and 8th grades are also a time of exploration and experimentation. During these years, it is imperative that we expose students to an array of experiences that will support their healthy intellectual, social, and emotional growth. With this in mind, the Middle School schedule has been designed such that during the last period of their school day, students are able to participate in enrichment classes in which they can learn a new skill, or hone one they've already mastered.

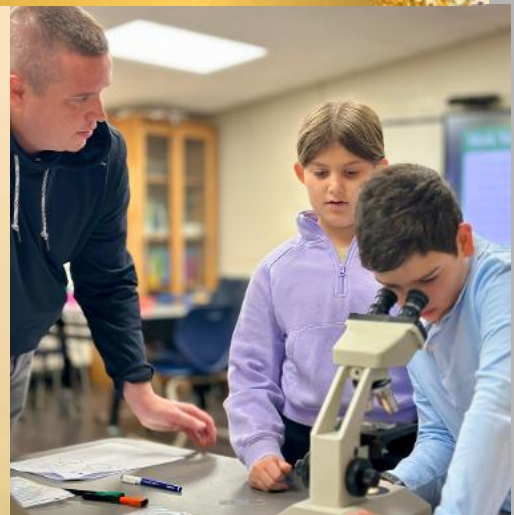
Students in the 7th and 8th grades are just on the cusp of young adulthood. They are testing their independence and pushing boundaries. At Saddle River Day School, our low student-to-faculty ratio means that students are able to spread their wings under the watchful eyes of dedicated, trained professionals who can mentor and encourage them while also guiding their choices and decisions. Our classroom advisory system means our educators get to know the students, enabling them to determine the best way to advise and steer each one. This kind of care is a hallmark of an SRDS education.

Research indicates that the success of first year college students directly correlates to the preparation they received in their pre-college years. It is also becoming evident that the skills students need must be embedded in their academic pursuits as early as possible. Saddle River Day School cultivates an environment of curiosity, innovation, imagination, experiential learning, and personal achievement, all within a supportive, family oriented community. In short, our students and their parents know we, as a school, will be on the forefront of thought and education.

If you're considering a change for your rising 7th or 8th grader, or for more information about Saddle River Day School, please contact our Office of Admissions to schedule a personal tour.



Gretchen Lee Kuhlman  
Director of Communications  
Saddle River Day School  
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# WALL STREET, THE BEGINNING

*Excerpt from Tuxedo Park Magazine - Publisher - Nanette Studios*

There was a wall built in 1644 on the lower end of Manhattan by Dutch settlers to protect themselves against attacks from pirates, outlaws, 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, were bought and sold mostly by Boston dealers.

Belgium established their exchange in 1531 and 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, 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 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 on Wall Street were Leonard at 16 Wall Street, and Sutton at 20 Wall.

On a single day, 100 shares actually changed hands. The first organized stock exchange was created under a Buttonwood tree in 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.

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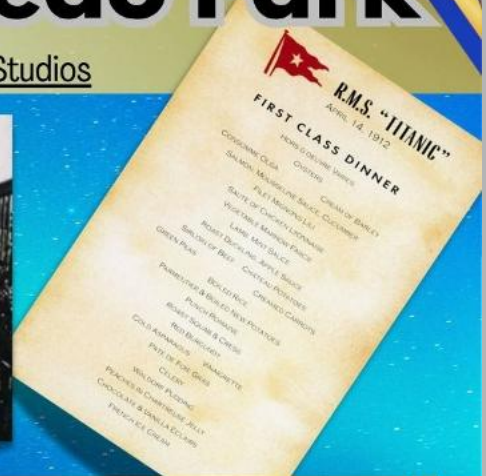
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# The Titanic & Tuxedo Park

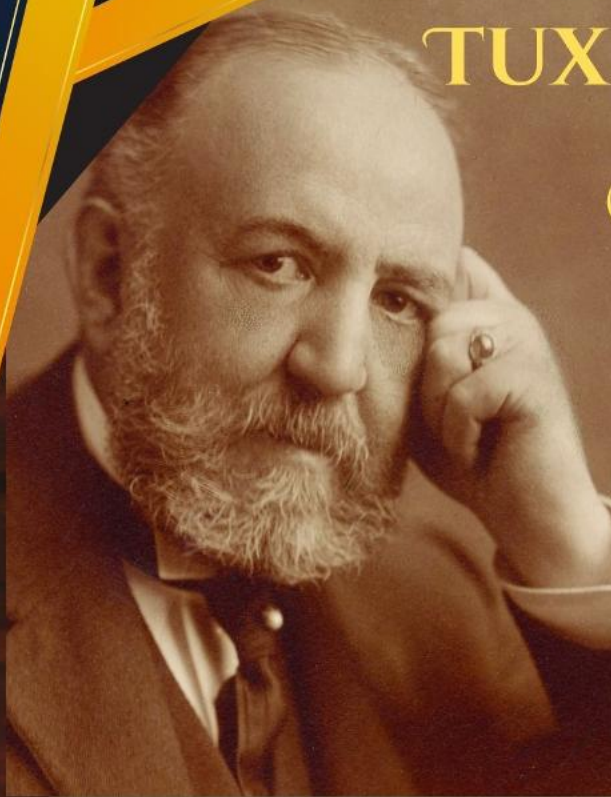
Tuxedo Park Magazine from Nanette Studios



**Mr. Frederic Oakley Spedden lived at Wee Wah Lodge, Tuxedo Park, with his wife Daisy and son Douglas. The Speddens were wealthy and devoted their lives to their son, their travels and their hobbies. Mr. Spedden loved to sail. In late 1911 the Speddens sailed for Algiers on the Caronia. They were accompanied by two servants, Daisy's maid Helen, and Douglas's nanny Elizabeth Burns. In April 1912, at the end of their European holiday, the Speddens and their servants boarded the Titanic at Cherbourg for the return home to Tuxedo Park. Mr. and Mrs. Spedden Occupied cabin E-34, they were awakened by the collision with the iceberg.**

**They noticed that the ship was tilting, so they woke Douglas and the servants. They made their way to the starboard boat deck, where the women and children were loaded into lifeboat #3. After all the women and children had been loaded, Mr. Spedden, along with about 20 other men, were also allowed to board the lifeboat. At dawn, lifeboat #3 and the survivors were picked up by the Carpathia. The Speddens were remembered by their fellow survivors for many acts of kindness. Whilst returning to New York on the Carpathia, Frederic Spedden and some others formed a committee to honor the bravery of Captain Rostron and his crew. They would present the Captain with an inscribed silver cup and medals to each of the 320 crew members.**

**After the Titanic tragedy, the Speddens carried on much as before. They continued to divide their time between Tuxedo Park and Bar Harbor. Sadly, their only child Douglas, who survived the Titanic, was struck by a car in August, 1915 near Grindstone Neck, Winter Harbor, near the family's summer camp in Maine. It was one of the first recorded automobile accidents in the state. He died two days later from the concussion he sustained. He was only 9 years old.**



# TUXEDO PARK'S SPENCER TRASK

FINANCED THOMAS EDISON

*From Tuxedo Park Magazine*

Publisher Nanette Studios-[www.tuxedoparkmagazine.com](http://www.tuxedoparkmagazine.com)

Spencer Trask was the president of New York Edison and was the largest stock-broker in the country. He lived on the highest hill available in Tuxedo Park. Trask was the American financier who backed Thomas Edison.

Mr. Trask was born in 1844 in Brooklyn. His Father was a direct descendent of Captain William Trask, who was a leader in the formation of The Massachusetts Bay Colony. Trask was one of the leaders of an investment group that bought the New York Times which was near bankruptcy at that time. With a good friend of his as publisher, and Trask as the financier, the New York Times succeeded greatly with the motto,

“All the news that’s fit to print”. Mr. Trask was often a supporter of new inventions while they were in their experimental stages. He foresaw the potential such as the Marconi wireless telegraph, the telephone, the trolley car, the phonograph and the automobile. He gave to all of these inventions his money, time and judgment.

The inventor of the light bulb, Thomas Edison was financed and supported by Mr. Trask, and for over twenty years, Trask was president of the New York Edison Company, later known as Consolidated Edison, one of the world’s first electric power companies. He was also part of the Edison illuminating business throughout the country as well as one of the original trustees of the Edison Electric Light Company. His home in Tuxedo Park was sold to fellow financier, Alfred Loomis who made a portion of it into the famed Loomis Laboratories where Loomis conducted ground breaking scientific research for WWII.



# Patent For The Ticker Tape



# Financed By Tuxedo Park



## Tuxedo Park Magazine

*From Nanette Studios*  
www.tuxedoparkmagazine.com

Tuxedo Park resident, Spencer Trask, financially backed Thomas Edison to improve Calahan's invention of the Ticker Tape. The Stock Market changed forever with the invention of the Ticker Tape, and the improvements to it. Under the supervision of several Tuxedo Park's residents and the financial backing of Tuxedo Park resident, Spencer Trask, the world was changed forever.

The Ticker Tape was invented in 1867 by Edward A. Calahan. This device, which transmitted stock prices over telegraph wires on a roll of paper, revolutionized the stock market by making, up to the minute pricing available to investors. Thomas Edison later improved the design and patented it in 1871.

Edward Augustin Calahan, born in 1838, was also the inventor of gold and stock tickers, and a multiplex telegraph system.

He was born in Boston, Massachusetts and left school at the age of 11 to pursue his interest of becoming part of a modern business.

Calahan came to New York in 1861 and lived in Brooklyn. He joined as chief telegrapher in the Western Union telegraph company's New York office in Manhattan.

While working with Western Union, he encountered a group of rushing messenger boys which inspired him to improve exchange communications. These young men were called runners, and had to dash from the Stock Exchange to their offices to report the changes in share values.

Calahan realized that the prices could be sent directly via telegraph to each broker's office much more quickly and efficiently in a permanent stream of information. With the idea, he invented the Ticker Tape. Calahan also started the company, ADT security.

Thomas Edison improved upon Calahan's invention and patented it in 1871. The original systems were based on telegraph wires and used specialized keyboards that converted stock data into Morse code that was then read by the machine on the other end.

The quotes were delivered by messengers, or "pad shovers," who ran a circuit between the trading floor and brokers' offices. The shorter the distance between the trading floor and the brokerage, the more up-to-date the quotes were.

The Ticker-tape machines introduced in 1930 and 1964 were twice as fast as their predecessors.

New York's Ticker Tape may not have been the first, but it was a pioneering and revolutionary innovation for its time, in which Tuxedo Park had a strong influence on.

*Nanette Studios*





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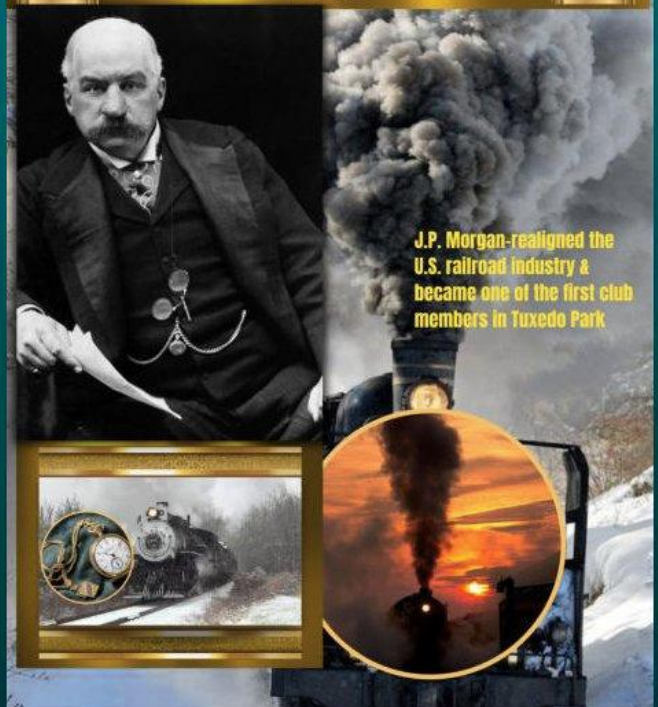
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J.P. Morgan-realigned the U.S. railroad industry & became one of the first club members in Tuxedo Park



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# *The Estate's Horse Stables Tuxedo Park...1903*

From Tuxedo Park Magazine [www.tuxedoparkmagazine.com](http://www.tuxedoparkmagazine.com)



Sounds of activity were all throughout Tuxedo Park as everyone was preparing for the Early summer season. Tall groomsmen were giving orders to the stable hands, to ensure the horse stables on the estate sparkled. Tack rooms encompassed thousands of square feet, often with grand fireplaces made from local granite, or boulders extracted from the surrounding woodland of Tuxedo Park.

Lanterns flickered against knotty pine paneling accentuating the equestrian mood. Mahogany inlays adorned the paddock doors alongside brass plates with the names of the thoroughbreds engraved.

Ornate iron rings dominated the exterior walls for securing the horses while being groomed. The strong scent of polished, exquisite leather tack used for dressage, jumping, and eventing, coupled with the sound of horses' hooves meeting the cobblestone floors, ignited and enhanced the excitement of the season coming to life. By the end of day, the gleaming stables were ready for show.

Privately owned stables were not only an acquired possession, but a pronounced sense of pride and achievement, as well a distinct privilege to enjoy.

*Design & text-Nanette Studios*





# Morning On The Estate

## Tuxedo Park...1909

*Across the lawn of velvet green, the balustrade met a staircase which descended down to the formal gardens. Hydrangea trees with large, fluted pedals were white against the rose vines that climbed the stone wall. Mornings were spent sitting on granite benches, that played audience to a statue playing a flute within a Venetian style decorated pond.*

*The early morning's coolness was lifting, making room for the approaching heat of the mid July day. The scent from the ancient Cedar trees mingled with honeysuckle that perfumed and drifted throughout the gardens.*

*In the near distance, the sound of clipping was present from the gardeners' trimming hedges, and push lawn mowers were being moved briskly over the velvet lawn. The estate was stirring, and the tranquil morning was making way for a beautiful day.*

*We strolled through the herb garden where spearmint and sage quelled the mosquitos and carried the scent of freshness. A young kitchen maid could be glimpsed gathering armfuls of fresh rosemary and lavender for the preparation of the evening's meal, of pork cutlets and lamb chops.*

*Our guests would be arriving soon for an afternoon of croquette on the south lawn. One last deep breath of the scented morning mood in the formal gardens, and we were on our way back to the mansion to ready ourselves for a wonderful day on the estate.*

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