

Notice.



COMMODORE VANDERBILT.

There has been no name so long and prominently connected with American financial operations as that of Cornelius Vanderbilt. He is a man of great natural powers of mind and body, and for over thirty years has fought in that most terrible and exacting arena, the stock market of New York. His, now, is almost the only name that crops up from amongst that phalanx which a few years ago was supposed to rule the fortunes of a large section of the western world. Fisk, Woodward, Drew, and many others, once the kings of the market, are now hardly ever mentioned, but the "Commodore," although on his dying bed, still holds in his grasp the power to raise or lower the value of millions of property, and the state of his health is looked upon by stock gamblers, in a monetary point of view, with almost as much interest as the Stock Market quotations.

He was born on Staten Island, May 1794. He had no love for school education, his whole thoughts being devoted to owning boats and managing them. His first purchase was at the age of sixteen; he owned two boats at eighteen, and was captain of a third. He married a year later, and removed to New York, where he continued his ventures with such success that at the age of twenty-three he was free from debt, and worth \$9,000. In 1817, he, in connection with Thomas Gibbons, built the first boat which ran between New York and New Brunswick. Of this he was captain. This line increased till, in 1824, it brought in a revenue of \$40,000 a year, and was then entirely under Vanderbilt's control. He afterwards superintended and in-

augurated several new lines of steam ships, from simple ferries to one running between New York and San Francisco.

At the outbreak of the civil war, he presented the American Government with the steamer "Vanderbilt," costing \$800,000. In 1864 he gave up his "operations" on the water and took exclusively to the land. Up to that time he had owned twenty-one steamships, and forty-five steamboats, and his accumulations were estimated at \$40,000,000. His commercial transactions in railways were principally in connection with the New York & New Haven Railroad, the Harlem, Erie, Hudson River and New York Central roads. Since 1873 the Lake Shore & Michigan Southern has been run in conjunction with the New York Central and Hudson River roads, as one continuous route, nine hundred and seventy-eight miles in length, and together with the other roads under his control makes in all an aggregate of over two thousand miles, representing a capital of \$149,000,000, of which half is said to belong to Vanderbilt and his family.

He has taken a deep interest in the education of the South, and three years ago gave \$500,000 to the Vanderbilt University, Nashville, Tenn., to which amount he has since added \$200,000. This institution is a chartered university of the Methodist Episcopal Church, and has Theological, Law and Medical departments, and also departments for the study of Philosophy, Science and Literature. Tuition is free to all in the Theological Department, and in the Scientific and Literary departments to all studying for the ministry.