

MILLIONAIRES OF PITTSBURG—TWENTY YEARS AGO AND NOW

Remarkable Material Prosperity Which Has Followed the Development of the Steel, Oil and Coal Industries.

PITTSBURG! Coal—Steel—Oil—and three hundred millionaires in little more than half a century. In 1850 the residents of the city did not think in millions, and those among them who used more than six figures in the estimates of their fortunes could be told off with the fingers of one hand. Twenty-five years later, with the oil excitement at its height, finds twenty, perhaps twenty-five men in the city in control of one or more millions of dollars. The last quarter of the century witnesses the first real fruits of the steel development, and the year nineteen hundred finds Pittsburgh the home of one hundred and fifty millionaires, a number which has been doubled, approximately, since the new century began. Men of great wealth have sprung from obscurity like mushrooms, and the tales of their sudden acquisitions of fortunes read like chapters from the Arabian Nights. On this page are recounted, in brief form, the stories of twenty-one of the men who have come to the front in Pittsburgh during the past twenty-five years, every one of whom has made his fortune either by his own foresight or by being rightly located at the right time, and the stories of these men form, in large degree, the story of Pittsburgh.

WILLIAM FLINN came to Pittsburgh from Ireland about forty-five years ago, when he was a little fellow of seven. He was just as poor a boy as any in Pittsburgh, and he continued to be poor for many years afterward. He carried papers and blacked boots until he was old enough to go to work in earnest. When he was 16 years old he was driving a dump cart, and he drove it until he could use a pick and shovel himself. He worked as a day laborer for a few years, and then he decided that he could do better by taking contracts for excavations. This was after he had been made a foreman. He formed a partnership with James Booth, under the name of Booth & Flinn, and they conducted their business in a small way. About twelve



WILLIAM FLINN.

years ago Flinn, who was still a comparatively poor man, got into politics, with the assistance of the late C. L. Magee, and the firm of Booth & Flinn was awarded many contracts for street work in Pittsburgh. That was the real start of William Flinn, but it was not until about eight years ago that he became a millionaire. Now his fortune is estimated to be at least \$12,000,000. Oil lands, traction roads, and real estate seemed fairly to turn themselves into money for him. Then he became the Republican "boss" of Pittsburgh, served in the State Senate, and is still a power in politics. Gruff in his ways, he is kind of heart, and everybody in Pittsburgh likes "Bill" Flinn, for that is the name he is known by.

R. H. BOGGS, the senior member of the firm of Boggs & Buhl, who have an immense department store in Allegheny, was as poor a boy as there was in Butler County, Penn., forty years ago. He is about 55 now, and has a fortune of \$5,000,000. He worked about the farm in Butler County until the family became too large for the farm to support them all, and then he went about among the other farmers and bought their butter and eggs from them, which he carried to town and sold at a profit. Soon he had a wagon, and was a real huckster, and finally, instead of taking his butter and eggs to Butler, he brought them to the Allegheny market. Then he discovered a piece of property across the street from the Allegheny market house, and opened a store there, taking Henry Buhl, who also came from Butler County, as his partner. Their little store prospered, and ten years ago they were out of debt. Then came the prosperous times, and they had to enlarge. Now their store covers a square. Although it was the store which gave Mr. Boggs his start, he has made a large part of his millions in the real estate and traction business.

W. H. DONNER is probably the youngest of Pittsburgh's millionaires, and looks more like a youngster out of college than a man who made a vast fortune. He is 36 years old, is worth \$2,500,000 and is making money at a remarkable rate. He was born and raised in Anderson, Ind., and worked about the mills there. When

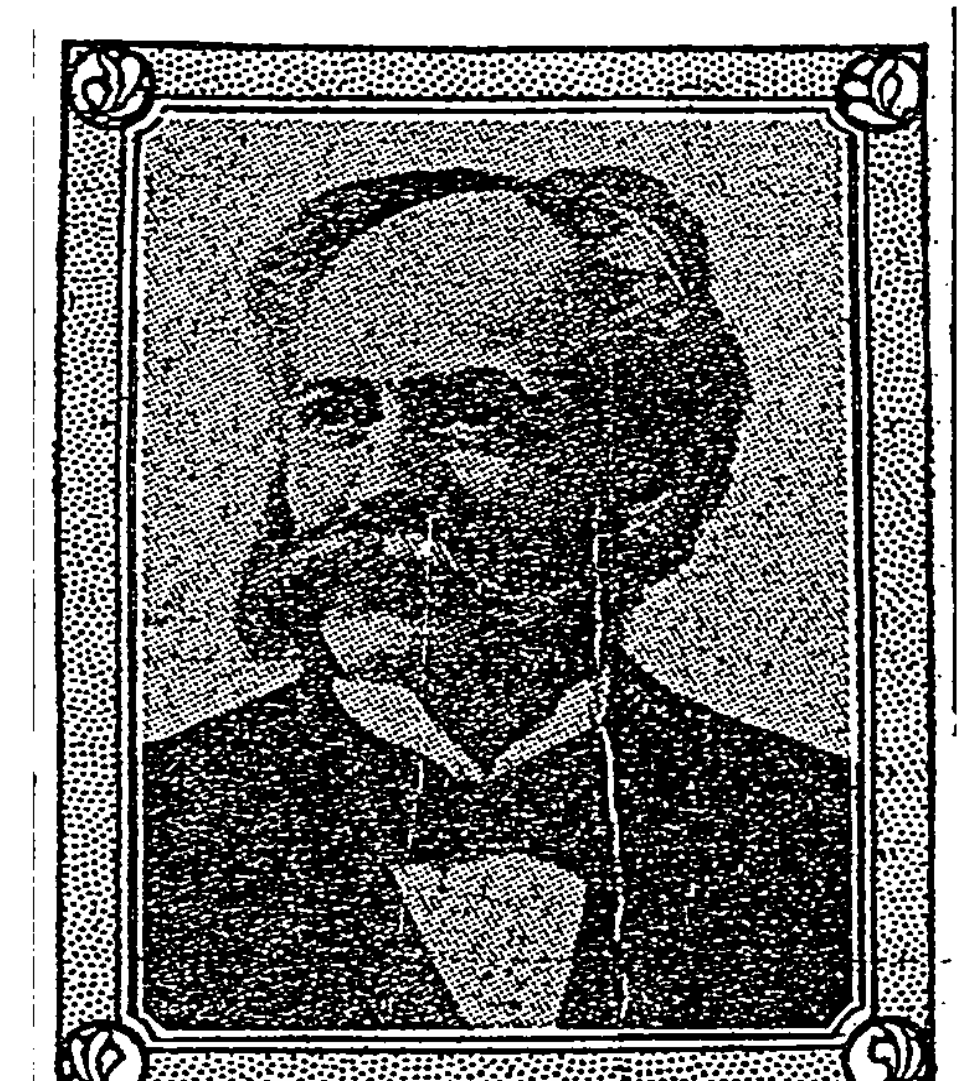


WILLIAM H. DONNER.

natural gas came and experiments began in the manufacture of tin plate, it unfolded great possibilities to him. He had saved a few dollars, and began to experiment himself. He found that tin plate could be made in America as well as in Wales, if he only had the money to carry out his ideas. Finally he came to Pittsburgh, and unfolded his plan to H. C. Frick, who had given him a hearing. Frick was interested, and took him to A. W. Mellon. They backed him in a small plant at Monessen, the town being formed about the new tin plate works. When the American Tin Plate Company was formed, the Donner plant was one of the first that they bought, and young Donner stepped out a wealthy man.

T. S. BARNSDALL, whose name is on almost every gas contract or gas bill offered east of the Mississippi and who can safely say his wealth is \$15,000,000, is another Pittsburgher who culled victory from the Western Pennsylvania oil fields. Mr. Barnsdall is a big man in Pittsburgh—physically as well as financially. Among other things he is head of the Union Gas Company of Pittsburgh, a corporation worth \$9,000,000, and he is connected with almost everything savoring of either oil or gas in this vicinity. He is a giant physically, and his heart is in proportion to the rest of his body. Twenty-five years ago Theodore Barnsdall was unknown to the financial world. He began life as a poor young man in the upper oil country "dressing tools" at an oil derrick, but always saved his money, and with his eye on the main chance began quietly to take options on lands far away from the seat of oil operations then, but which looked good for the future in his experienced eyes. There were but few of his ventures which failed to produce financial results, and there came nothing to stop his rapid rise to financial fame.

H. J. HEINZ descended from one of the poorest families in Allegheny. His widowed mother used to make excellent tomato catsup, and when young Henry was old enough she would send him around to the neighbors to sell it. In that manner the family was kept alive. The demand for the catsup grew, and Mrs. Heinz found that her friends would buy jelly from her as well as catsup. It was not long until her entire time was taken up in making



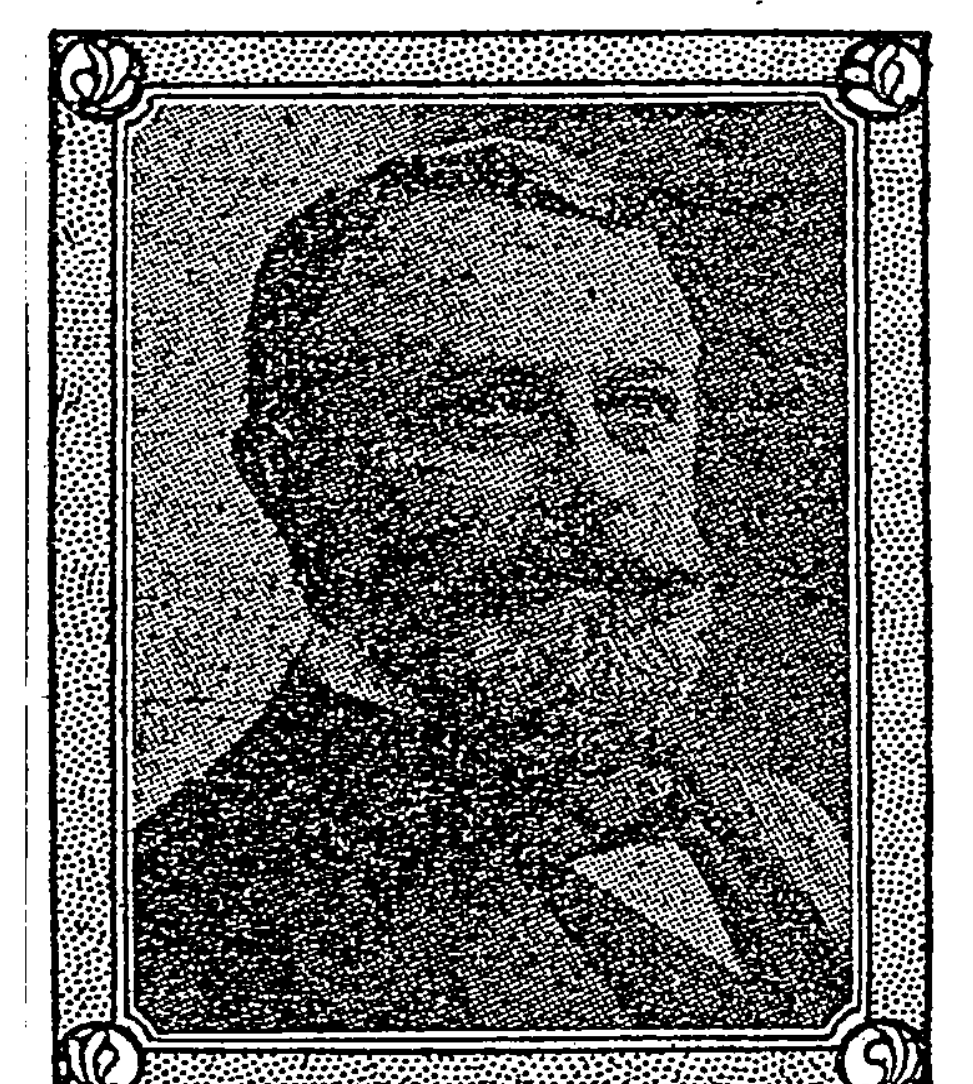
H. J. HEINZ.

catsup, which her son peddled. Finally they converted their kitchen into a regular workshop, and in the winter, when there was no fruit, Mrs. Heinz would make mince meat for pies. Now there are "57 varieties" and Mr. Heinz is worth \$20,000,000. From the most little shop in the kitchen the plant has developed into one which employs several thousand persons, besides which Mr. Heinz has scores of farms upon which hundreds of farmhands are employed. Practically all of Mr. Heinz's immense fortune has been made within the past fifteen years, for it was not until that time that he began to branch out. Mr. Heinz, who is about 60 years of age, lives almost as modestly today as he did when he was a poor lad. He is much interested in Sunday school work, and all of his spare time and much of his money are devoted to advancing this work.

HARRY DAVIS, who Pittsburghers say has gone real estate mad, has had a career that seems almost incredible. It has been so full of action. Twenty years ago, when he was 18 years of age, he was selling shoe-strings and cheap jewelry in Diamond Alley, a busy little street in Pittsburgh that was frequented by the rivermen and country people. In the summer time he would follow the country fairs, selling his cheap wares to the farmers. Fifteen years ago he started a little museum, and has been in the amusement business ever since, although it is a side line with him now for most of his personal attention is given to his real estate. Nobody knows just

what he is worth—he doesn't know himself—but he could doubtless clean up \$3,000,000 at any time. If he has an even break with luck in the next five years, he will be worth five times that much, for he holds more downtown real estate in Pittsburgh than any other man, with the probable exception of H. C. Frick.

HENRY C. FRICK, without whose name any story of Pittsburgh wealth would be incomplete, is in a class by himself. Born as the poorest of the poor, he has now reached the age of 60 years, and he has \$1,250,000 to show now for every year he has lived, or \$75,000,000 all told. Cold as an iceberg to the outside world, and as retiring as the most confirmed recluse is Mr. Frick, and he was made all the more retiring when Berkman, the Anarchist, almost killed him with a bullet and knife in his Pittsburgh office many years ago. And yet Mr. Frick worked unceasingly and fruitlessly for the liberation of Berkman from his twenty-two year sentence, always insisting that he was but the ignorant tool, and should not have been punished so much. The world knows the story of Frick's finance and his victories. But few know, however, that it was his own cold courage and nerve that won him a position in the ranks of competitors in the fight for the world's millions. Less than forty years ago the head of the famous banking house of Mellons in Pittsburgh received a letter



HENRY C. FRICK.

from one signing his name H. C. Frick, written from the coke country in the vicinity of Mount Pleasant, Penn. He asked the loan of \$20,000 for a short time, and made no pretense at having much to offer as security. The nerve of the writer so impressed the head of the house that he instructed James B. Corey, relative of the now head of the Steel Corporation, to make a quiet trip into the wilds and look over this H. C. Frick. Mr. Corey found the young man, a beardless lad, living in a little shack, which was divided into an office and a living room. Frick was not at home when Corey called, and Corey had time to look over the little place of living and business combined. Everything was so much in order that the Mellon messenger thought he would like to see more of the young man with the cast-iron nerve. He came, he conquered Corey. He outlined his idea to carry out which he would need \$20,000 in cash, and he wanted it at once. "Give him the money," was the report of Corey on his return to Pittsburgh, and the big banking firm did, and for that they have received many times the Biblical hundredfold, for from that time until now H. C. Frick's banking has in the main been done by the Mellon interests. It is unnecessary to remark that Frick made good on his first big move, which was buying some coking lands.

HENRY PHIPPS, whom many people imagine as having been a wealthy man all his life, has amassed his immense fortune within the last twenty-five years. Young men in Pittsburgh still remember his father, an old shoemaker in Allegheny, who used to put "half soles" on their shoes. Even after Henry married he was very poor, and sometimes his wife would have to borrow sugar and coffee from the neighbors in the First Ward in Allegheny, the same as the other housewives did. Mr. Phipps is worth \$75,000,000 to-day, according to the most conservative estimates. Unlike Carnegie, his old partner, and with whom he made his money, Phipps has always remained a Pittsburgher, the greater part of his interests being centered here. Although he is about 65 years of age, Mr. Phipps is still considered a young man, because he is so well known to so many of the young men of Pittsburgh. It was Phipps who was the financial genius with Andrew Carnegie during the years they were partners, and when money was needed it was always Phipps who had to go out and get it. Sometimes it was hard, but he always managed to bring it back. He drove an old white horse, which a score of years ago was a familiar figure in downtown Pittsburgh. The horse knew the rounds of the banks so well that he would go to them without any guidance.

GEORGE T. OLIVER, like his brother, the late Henry W. Oliver, is one of the best exemplifications of Pittsburgh's self-made men. He has made and lost several fortunes and stands to-day as one of the city's wealthiest and most influential men. The lowest estimate of Mr. Oliver's wealth is \$5,000,000. He is probably worth far more than that. All of this money has been made within the last dozen years, for, although Mr. Oliver was wealthy before that time, he met with many reverses, and it was comparatively recently that the tide turned and his future was assured. Mr. Oliver and his brother, Henry W. Oliver, made an immense amount of money out of the Mesaba range of iron mines, and they always made money out of the Oliver Iron and Steel Company, but in recent years Mr. George Oliver became interested in the Elbera group of op-

er mines in Arizona, and he made a mint of money out of them. He also bought heavily of Pittsburgh real estate, all of which investments have been vastly profitable. Now, at the age of 56, he is taking life easy and is a powerful factor in Pennsylvania Republican politics. He owns two of the best daily newspapers in Pittsburgh, and with these behind him he wields a vast influence. Mr. Oliver stands very close



GEORGE T. OLIVER.

to the Republican Administration, and it is believed that he will some day become a United States Senator.

B. F. JONES is the wealthiest young man in Pittsburgh. Although his father, who bore the same name, was worth millions when he died several years ago, the son has had much to do with extending the fortune which is now his. Mr. Jones, who is 43 years old, is worth \$100,000,000, and is the head of the greatest steel concern in the world outside of the United States Steel Corporation. The Jones & Laughlin Company is the king of the independents, and the United States Steel Corporation's greatest rival. The present B. F. Jones was educated to succeed his father, and when he was a young man he started to work in the mills, just the same as any other young man who aspires to learn the steel business. Then followed a course at college, after which he went into the offices, where he has held almost every posi-



BENJAMIN F. JONES.

tion until he took the helm, at his father's death. Mr. Jones is one of the most democratic of young men, and is as likely to be found in the mills with a pair of overalls on as he is to be found in his office.

E. M. O'NEILL made a fortune estimated at \$8,000,000 in a very few years in Pittsburgh and he owns more rows of houses, probably, than any other man in the city. Mr. O'Neill, who is 60 years of age, came to this country from Ireland when a lad of about 15 years. His brother, Dan O'Neill, had preceded him and had worked hard until he could send for his younger brother. Dan O'Neill had purchased an interest in the Pittsburgh Dispatch and E. M. was given a position on the paper as reporter. One day he had a quarrel with his brother and went to work on an opposition paper, just to demonstrate that he could hold a position on his own merits. His action so pleased his brother that he finally took him back to work for him and E. M. O'Neill succeeded his brother as editor of the paper at the death of the latter. It was not until ten or twelve years ago, however, that he began to buy extensively of real estate. Since that time he has bought every piece of property he could get his hands on, and as fast as he got it he would erect comfortable, substantial homes for working people.

WILLIAM E. COREY has been, perhaps, more prominently before the public in the last two years than any other real Pittsburgher. He is 43 years of age and his fortune can be estimated at about \$10,000,000, much of which he had accumulated previous to his being elevated to the head of the United



WILLIAM E. COREY.

States Steel Corporation. Corey is one of the few Pittsburgh men who always went in for the more strenuous athletics, being himself a football player of great ability in his younger days, and to his outdoor life he attributes much of his success in life, as his health has always been good and one of his contentions is that a man in poor health cannot make a success in business. There were few boys more poor at life's start than Corey. His discouragements at the start were also many, but he overcame them all, rising from a \$40 a month helper on a coal "tipple," a place where the mine cars are dumped into the railroad cars, to a position worth \$100,000 a year in salary. Personally Mr. Corey was the most affable of men until two years ago, when domestic troubles came which caused him to withdraw to a great extent from his old friends, and he made but few new ones. He is one of the real "steel kings," as his millions were made through steel.

CHARLES M. SCHWAB, who is now President of the Bethlehem Steel Company, formerly President of the United States Steel Corporation, has been indeed a child of fortune, and though less than 45 years of age, has a fortune of \$20,000,000, about one-sixth of which is tied up in his beautiful home in Riverside Drive, New York. Like David of old, Schwab played his way into favor, for he is a fine performer on the piano as well as a singer



CHARLES M. SCHWAB.

of sweet and rare voice. A trifle more than twenty-five years ago Andrew Carnegie, then living at Braddock near his great steel works, was visited by a young man of 18 years, who said Capt. "Bill" Jones had sent him with the report of the day's work. Mr. Carnegie at this time was confined to the house with a cold. He noticed the eyes of the young man fastened on the great piano, and he asked him if he could play. "Yes," was the reply without the usual equivocation of apology when such a question is asked. "Won't you play for me?" said the steel man of the young workman, and Schwab, who had but lately left the grocer's counter for a place in the steel office, sat down and played as Carnegie had seldom heard music played before. He lost sight of the fact that he was in the presence of his employer, and unconsciously Schwab, the mill boy, drifted into song. He sang and played for an hour while Mr. Carnegie, prostrate on the couch, is said to have almost held his breath.

"Send that young man to me every night with the report while I am confined to the house," was the message General Manager Jones received from Mr. Carnegie the next day, and this is how Schwab got his start in life.

PHILLANDER CHASE KNOX, who is one of the United States Senators from Pennsylvania, made a fortune which is estimated at \$2,000,000 by the practice of law. He was born in Brownsville, Penn., and had a struggle to gather together enough money to pay his way through college. When he had finally accomplished this difficult task he read law, teaching school in the meantime to support himself. After he had been admitted to the bar he came to Pittsburgh, where he opened a law office. For years he went along, making a livelihood and but little more. He had been devoting all his energies toward gaining knowledge of corporation law, and when the steel business brought the boom to Pittsburgh he was much sought after as a corporation lawyer. He was the attorney for the Carnegie Steel Company and it was Mr. Knox who drew up the papers which transferred that immense concern to the United States Steel Corporation. He made a fortune out of this task alone and acquired such a reputation that he was sought after on all matters pertaining to corporation law. Then the late President McKinley demanded his services as Attorney General, and he remained in that capacity until he resigned to accept the place in the Senate made vacant by the death of Senator Quay. Mr. Knox's one sad fate is fast horses, and he has a fine stable at his Summer home at Valley Forge. Some day, his friends say, he may move to the White House.

JOSEPH E. BARNES is the newest of the new millionaires of Pittsburgh. Fourteen years ago he was driving a cart in Untontown, Fayette County, Penn. To-day he is worth as many million dollars as years have intervened since. Barnes worked for Joshua V. Thompson, the Untontown millionaire, and as he watched the latter getting rich he decided that he could do better in life than drive a cart. Thompson helped him along, and every time Thompson made a move, Barnes made a similar one. The steel manufacturers were clamoring for coke, and the coke men were clamoring for coke lands. Barnes knew the mining business, for he had worked about mines much of his life and he knew the location of coal that would make good coke. So he secured options on one lot after another, borrowing here and there to hold them, and disposing of them to the

coke makers as fast as the territory was opened up. It was slow work at first, and for the first ten years he was never sure whether he was worth \$100 or 100 cents. Four years ago, however, found him on his feet, with \$1,000,000 to his credit. Since then the money from his coke lands has been coming in so fast that he has scarcely had time to count it, but his fortune is estimated at \$14,000,000, and he is still making money, and is under 50.

JOSHUA RHODES is 83 years old, works ten hours a day, and has worked at the same clip all his life. He is worth \$25,000,000 now, the greater part of which has been made in Pittsburgh's recent development. Several times in his early life he made fortunes, and as many times he was swept off his feet and left penniless. He is one of the wonderful men of Pittsburgh. He began life here as an ale brewer and finally established a little brewery of his own. Then he formed the friendship of the late Charles Lockhart, who was probably Pittsburgh's wealthiest citizen when he died, a few years ago. He became interested in the oil business and was one of the first men to float oil down the Ohio River. Then when the oil business grew and pipe lines were needed, he started in to manufacture tubes. Several times he overreached himself and had to start at the bottom of the ladder again. Then came Pittsburgh's industrial boom, and with the money he had saved, he started the Pennsylvania Tube Company. His fortune has increased ten times during the last ten years. He has made immense sums in ore lands and is interested in probably more financial concerns than any other Pittsburgher.

COL. JAMES M. GUFFEY, the oil king of Pittsburgh, has made a vast fortune in recent years by the development of the Texas oil fields. He began his career as an oil driller in the Pennsylvania field, working his way up until he sank a well of his own. The first well made money for him, and then, for many years, he battled with fortune, sometimes being way up on the top of the heap and again dangerously near the bottom. But a dozen years ago he heard rumors of oil in Texas. He went there and looked the field over, and decided that it could be made to yield great returns. It would cost a fortune to pipe the country so as to make the field profitable, but he risked every penny he owned in the venture. It paid big, and to-day Col. Guffey is worth \$15,000,000. The greater part of his fortune he made out of the Texas and later out of the Kansas fields, although he still has profitable oil interests in Pennsylvania and West Virginia. Col. Guffey has one great fad—politics. He is a Democrat, and has probably done more for the cause in a financial way than any other one man. He has always refused to become a candidate for any office, and the only one he has ever held has been National Chairman of the Democratic Party. His brother, Wesley S. Guffey, has made a fortune of \$2,000,000, also out of oil.

W. P. SNYDER, who is talked of as the next President of the United States Steel Corporation, is one of the really self-made rich men of the city. He is worth possibly \$15,000,000, and has cleared \$1,500,000 on pig iron alone within the past twelve months. He began life the poorest of the poor, being the eldest son of a Methodist minister of Allegheny. His fortune has been



WILLIAM PENN. SNYDER.

made in the last twenty-five years. He is not more than 50 years of age, and owns lake steamship lines, coke ovens, coal mines, ore fields, and blast furnaces. The ability of Snyder always to stand on his own feet, and his iron nerve are what brought him to the front. He was one of the very few who refused point blank to deal with those who formed the Steel Corporation many years ago, though his best friends told him time and again that his refusal would be his undoing. Snyder simply smiled and continued at his work, making pig iron, and to-day he is considered the king of all in this line of business. He alone has fought the steel corporation to a standstill, and to-day the United States Steel Corporation is paying very heavy prices for its outside pig iron, prices it would never have thought of paying were it not Snyder who controls the market. Mr. Snyder is much of a home man, and one of the hardest men to obtain an audience with in Pittsburgh.

JAMES H. REED, whom every one in Pittsburgh knows as "Judge Reed," because he sat on the bench at one time before he became wealthy, has a fortune which is conservatively estimated at \$3,000,000. He is so modest and retiring, and lives such a quiet life that but little is heard of him, except in connection with his vast business interests and his extensive charities. Judge Reed had a hard struggle to fit himself for the law, and after he had succeeded he came to Pittsburgh and formed a partnership with Senator P. C. Knox. He thought he had reached the highest pinnacle when

he was elected Judge of the local court, but it was only a stepping stone. Like Knox, Judge Reed, after he retired from the bench, took up corporation law, and made a great part of his fortune out of his legal practice. Then he found that his vast business enterprises needed all of his attention, and during the past few years he has paid less attention to law practice. Judge Reed, who is 55 years old, has made most of his fortune within the past twelve years. He is President of the Philadelphia Company, which controls the heating, lighting and street railroad franchises of Pittsburgh; is President of the Bessemer & Lake Erie Railroad, Chairman of the Carnegie Steel Company, and a Director of the United States Steel Corporation. His business sagacity has placed him in most of these positions.

F. T. F. LOVEJOY was a telegraph operator fifteen years ago, and, according to the old-time telegraphers of Pittsburgh, he was a very bad one. To-day he is worth \$3,000,000. He is building a magnificent residence on the Braddock Road, just outside of Pittsburgh, which, when completed, will have cost \$1,500,000, and will require 100 servants to keep up. He came to Pittsburgh about twenty years ago, when he was just of age, and secured a position as a telegraph operator with the Western Union Company. Later he was sent to the offices of the Carnegie Steel Company, and Andrew Carnegie, always lingering about the clocking instruments, took a liking to the young operator. He took him away from the key, and gave him a clerical position, always keeping an eye on him. He learned rapidly, and was soon placed in charge of one of the departments.



F. T. F. LOVEJOY.

When the United States Steel Corporation was formed Lovejoy walked out of his office with \$3,000,000 of the stock of the corporation in his pocket. When the split came between Andrew Carnegie and Henry C. Frick, Lovejoy was one of the very few younger partners who sided with Frick. For that reason he incurred the enmity of Mr. Carnegie, the man who had made him a millionaire. Mr. Lovejoy is President of the Sunnyside Mining Company, and is at the head of the syndicate that is endeavoring to build a subway in Pittsburgh.

ALEX. R. PEACOCK perhaps holds the palm for picturesqueness among the many youthful millionaires of Pittsburgh. His fortune is in the neighborhood of \$15,000,000. Mr. Peacock freely confesses at times that he does not know his own wealth, and it will be remembered that he occasioned some amusement in the Waldorf-Astoria some years ago by announcing that he and his wife had quarreled seriously at the breakfast table over his wealth. She insisted that he was worth \$3,000,000 more than he himself thought. Mr. Peacock is very little over the forty-year mark, and is considered a prince of good fellows. His flight to wealth was somewhat rapid. Much less than twenty years ago he was a poorly paid employee of a Broadway dry goods house. The now Mrs. Andrew Carnegie, on her shopping tour for a wedding trousseau, went into this house to buy, and became confidential with the trim little woman clerk who waited on her. There was a certain piece of goods which the lady wanted, but which could not be found in the store. The girl called the floor manager, whose name was Peacock, and the difficulty was explained to him. Without knowing who the customer was or who she was to be, Peacock said:

"I will send to Europe, lady, and have the goods made for you, if you wish." And he did. Mrs. Carnegie later spoke to her husband about the young man who had been so quick to grasp a condition. Mr. Carnegie looked in on Peacock, and soon had him in Pittsburgh, where he afterward became a member of the Carnegie Steel Company. Peacock soon showed that he could sell other things than silks. He sold one order of 600,000 tons of steel rails to one customer, the biggest order ever sold by any one.



A. R. PEACOCK.