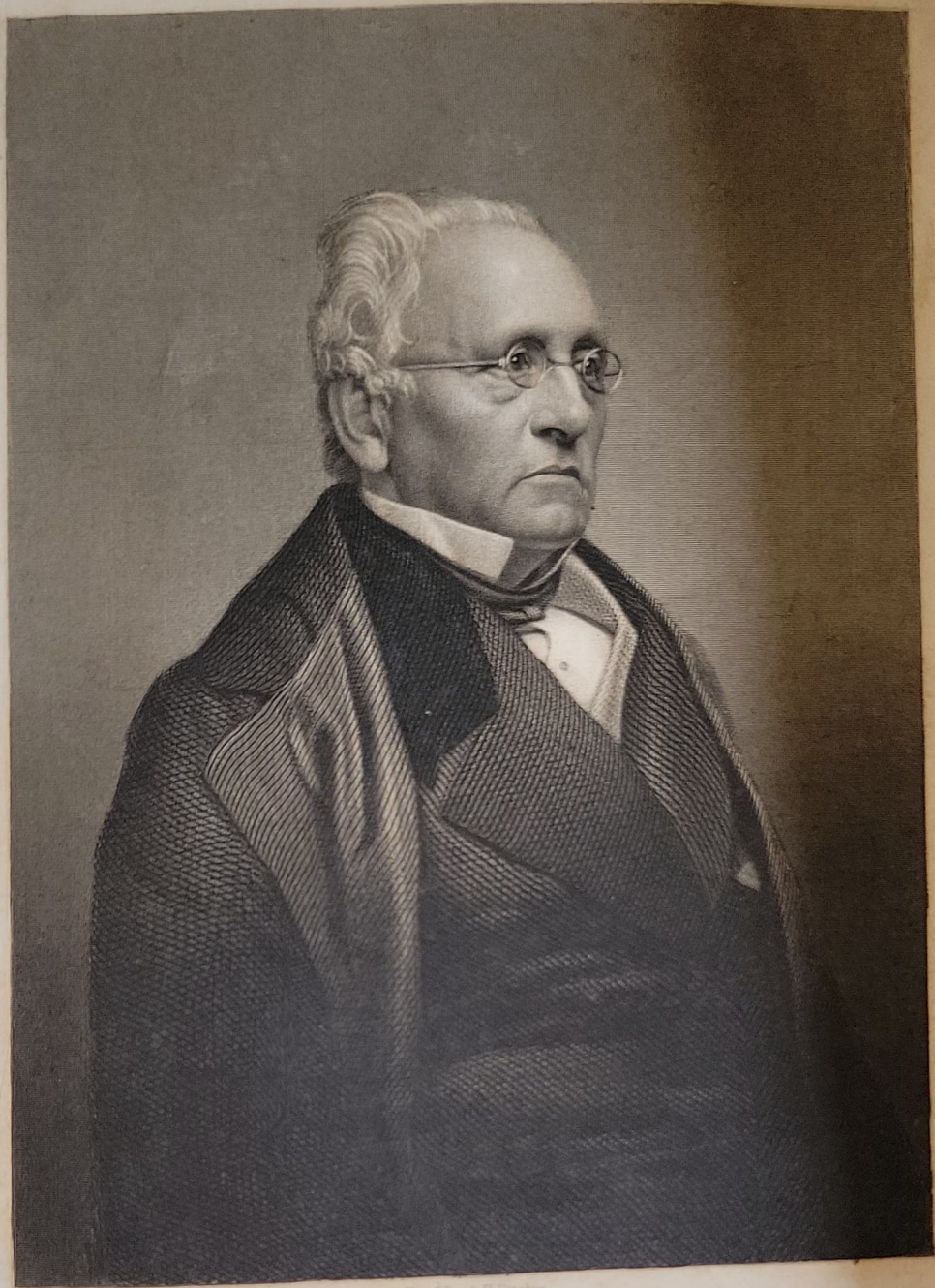


A
Memoir of the Life
OF
JAMES GORE KING.

BY HIS BROTHER, CHARLES KING.

From Hunt's Merchants' Magazine.

NEW YORK:
PRINTED BY GEORGE W. WOOD, NO. 2 DUTCH STREET.
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PAO 11-22-41

JAMES GORE KING.

THE Chamber of Commerce of New York, at a special meeting, held on Wednesday, 5th October, in order to express their sense of the great public loss sustained in the death of JAMES GORE KING, adopted the following among other resolutions:—

Resolved, That the Chamber do declare their sense of the great intelligence and high moral worth of the deceased; of his strictest integrity and honor; of his great public spirit; of his general usefulness; of his liberal Christian charities, and of the high tone and elevation of his manly nature.

Resolved, That the Chamber have no higher example than the character and career of their late associate, to point out to the admiration and imitation of the rising members of the mercantile community.

Of him thus commemorated by his associates—and in the spirit of the second resolution, which holds him up as an example to those who are coming forward on the scene which he so long adorned—it is proposed to present a faithful memoir, which cannot, it is believed, be without interest or encouragement, especially to the young.

James Gore King was the third son of Rufus King and Mary Alsop his wife. He was born in the city of New York, on the 8th of May, 1791, at the residence of his grandfather, John Alsop, No. 38 Smith-street, afterward known as 62 William-street.

When just turned of five years of age he was taken, with the rest of the family, to England, to which country Mr. Rufus King was appointed Envoy Extraordinary and Minister Plenipotentiary by Washington, in 1796.

Before he had reached his seventh year he was placed with Mr. Brown, who kept a select boarding-school of high reputation at Kensington Gravel Pits, near London, and there he remained, making satisfactory progress, until 1801, when, for the benefit of acquiring the French language, James was sent over to Paris to the care of the late Daniel Parker, an old friend of Mr. R. King, and long a resident in that city. Mr. Parker sent him to a school of high repute in Paris, where he soon acquired a thorough knowledge and mastery of the language, while prosecuting other studies.

In 1803, when Chancellor Livingston, then American minister in Paris, was about returning home, he took with him our young student, in order that, in conformity with the well-considered views of his father as to the importance of a youth receiving his education, in part at least, in the country and among the people where and with whom he was to live, he might finish his studies at home.

After a short interval passed with his parents in this city, James was confided to the care of the Rev. Dr. Gardiner, Rector of Trinity Church, Boston, who received him with some few other private pupils into his house, and fitted them for Harvard University. Into the University accordingly, of which his father was a graduate, he entered in 1806, and was graduated from it with honor in 1810.

He commenced almost immediately the study of law as his future profession, with the venerable Peter Van Schaick, of Kinderhook, then old and nearly blind, but to whom, as to Milton—

“The celestial light
Shone inward, and the mind thro’ all her powers
Irradiated.”

Mr. Van Schaick was an old-fashioned, black-letter lawyer, loving his profession, and adorning it by an upright life, and by sound and varied scholarship. Under his teaching and his example, our young student acquired that thoroughness which in all things characterized his after life. With the superficial he was never content to rest satisfied. This habit he owed not a little to Mr. Van Schaick, of whom he always spoke with great regard and reverence. After some months spent under the roof of Mr. Van Schaick, James went to the law-school at Litchfield, then in its brightest estate, and under the instruction of Tappan Reeve and Judge Gould completed his elementary education as a lawyer.

Returning home to New York, and thrown by family association into the society of the late Arch. Gracie and his household, in February, 1812, he married Sarah, the second daughter of Mr. Gracie, and from that time was led to turn his attention rather to commerce than the law as a profession. The war, however, which soon followed, left little opportunity for commerce, and he was fain to wait for peace before entering into business. In the summer of 1814, when a very large militia force was called out by the general government and stationed in this city, Mr. J. G. King was selected as his Assistant Adjutant General by Major Gen. Ebenezer Stevens, who commanded in chief the whole militia contingent, in subordination to the general officer of the United States army, to whom was assigned the command of the military district, and especially the defence of the city of New York. Mr. King entered with characteristic method, intelligence, and ardor upon this before

untried field of duty, and he acquitted himself most abundantly to the satisfaction of his commander, and with general acceptance to all with whom he was brought into official relation. The troops were disbanded at the commencement of the winter of 1814-15, and with the peace which was concluded at Ghent in December, 1814, closed his military service.

In the year 1815 he established, under the firm of James G. King & Co., a commission house in this city, in connection and partnership with his father-in-law Arch. Gracie, and Mr. Walker, of Petersburg, Va., an old partner of Mr. Gracie, and was measureably successful in business. In the year 1818, however, upon the recommendation of his father-in-law, Mr. Gracie, he broke up his business in this city and went to Liverpool, and there, with his brother-in-law, Archibald Gracie, Jr., established the house of King & Gracie.

During a residence of nearly six years in this chief of English seaports, with a large business, and encountering heavy responsibilities, Mr. K. so skillfully steered his bark, that in despite of the wide-spread calamities which both in England and America marked the years 1822, '23, '24, and which overwhelmed his own nearest and dearest connections in this country, he maintained his own high character, fulfilled all the responsibilities of his house, and on leaving England in 1824, in compliance with advantageous arrangements made for his future residence in New York, left behind him an enviable name and reputation for urbanity, intelligence, promptness and integrity. He made many fast and valuable friends while abroad, and retained their good will and confidence unabated to the day of his death.

While in Liverpool he was brought into relations of business and much personal intimacy with the late *John Jacob Astor*, who was on a brief visit to Europe; and such was the impression made upon that sagacious observer and almost unerring judge of character, by the business tact and promptness of Mr. King and his general character, that, upon his return to the United States, Mr. Astor invited him to come to New York, and take the chief direction of the American Fur Company, with a very liberal salary. The offer was a tempting one, and made at a time when, owing to the mercantile disasters already alluded to, the prospects of Mr. King's house in Liverpool were not very promising. But the business to which he was invited was wholly new to him, and moreover it was in his character to prefer an independent position—though it might be less lucrative—to any however advantageous of which the tenure was at the pleasure of others. Mr. King therefore declined, but with such expression of his sense of the liberal kindness of Mr. Astor as was both natural and fitting; and Mr. Astor continued his fast friend always, and had another occasion of proving his friendship about the close of 1823. Consulted by Mr. Prime, then at the head of the house of Prime, Ward, Sands & Co., as to his knowledge of some fitting person upon whom Mr. Prime might safely devolve a portion

of the business of his prosperous house, Mr. Astor at once suggested the name of James G. King, and accompanied it with such eulogies as to determine Mr. Prime, who it seems, from some business intercourse between their houses, had himself thought of Mr. King, to invite him to become a partner in his house.

This proposal Mr. King took into serious consideration, but with his habitual directness and prudence, determined upon a personal interview with Mr. Prime and the other partners of the house before accepting it. Mr. King accordingly made a visit to New York in 1823, and having satisfied himself of the expediency of accepting Mr. Prime's proposals, he returned to Liverpool, wound up the affairs of the house there, came back to New York, and on the 1st of May, 1824, became a partner of the house of Prime, Ward, Sands, King & Co., which then consisted of Nathaniel Prime, Samuel Ward, Joseph Sands, J. G. King, and Robert Ray.

The thorough business habits which Mr. King brought with him, and the confidence with which his character had inspired some of the leading commercial houses both in England and on the continent, could not fail, and did not, in enlarging at once and methodizing the business of the house in which he had become a partner. Capable of great and sustained application, clear and prompt in his language and in his transactions, and tempted never, by any prospect of advantage, however dazzling, from the prescribed line of business in which he was engaged, he very soon created for himself a position and an influence among the merchants of our city and country, which endured to the end. Prosperity rewarded his labors. In 1826 the death of Mr. Sands caused a dissolution of the firm, which was reconstituted under the name of Prime, Ward, King & Co., consisting of all the surviving partners of the firm, with the addition of Mr. Edward Prime, eldest son of the senior partner.

Pursuing the even tenor of his way, as the most active member of this house—for Mr. Prime was already partially withdrawing himself, and actually retired in 1831, and Mr. Ward, who had been a hard worker, now willingly relinquished the laboring oar to his younger associate—Mr. King gave himself heartily to business, and found himself richly rewarded by success, and by the general regard and confidence of his associates and fellow citizens of all classes. He did not, however, permit business so to engross his time or heart as to be inaccessible to the charms of society, the claims of benevolence or the duties of a patriot citizen. Dispensing always a liberal hospitality, and enjoying, and himself greatly contributing by his varied knowledge and conversational talent to, the pleasure of refined society, his ear and his hand were ever open to the cry of misery, and his charities were ready, unostentatious and discriminating.

Although averse to political life, he nevertheless deemed it a duty, obliga-

tory on every man, to take such part and interest in public affairs as becomes the citizen of a free representative republic. Especially on all questions connected with the commerce and finances of the country did he keep himself well informed, and prepared always to unite with his fellow citizens in any measures which he deemed conducive to the general welfare.

In the year 1834, two years after he had removed his residence to the opposite shore of the Hudson in New Jersey, he was urged to allow himself to be presented as a candidate for Congress from New York, and consenting thereto he returned to the city, and established himself in Bleecker-street, to the end that, if elected, no technical objection might arise as to residence. Although sustained by a very large vote, and especially by a very gratifying exhibition of zeal on the part of the merchants of the city, not easily aroused to political activity, he failed of an election, and in the ensuing spring returned once more and finally to his New Jersey Home, coming, however, daily to his business in town.

About this period it was that he became warmly interested in the success of the great undertaking then all but hopeless, so great was the indifference of the public to its claims, and so general the distrust of its feasibility—the New York and Erie Railroad.

After well considering the subject, and satisfying himself both of the practicability and the advantages of such a road, in 1835 he consented to accept the presidency of the company—declining however to receive any salary. A new subscription was started, with gratifying success. Mr. King in the summer of that year visited and inspected the whole line of the road, new surveys were made, and a considerable portion of the road along the Delaware was put under contract, and in the following year, 1836, the Legislature of the State, moved thereto in no slight degree by the high character of Mr. King, under whose management it was felt that whatever aid might be appropriated by the State would be faithfully applied, granted to the company the credit of the State to the amount of *three millions of dollars*. The pecuniary difficulties which were then disturbing the country rendered it impossible to avail of this credit upon terms at all suitable to the character of the State or of the enterprise, and Mr. King, finding his time too much diverted by the duties of the presidency from the business of his house, resigned the office in 1837. Entering upon it as he did wholly upon public grounds, and from public considerations, and declining all compensation for his services, he was seconded in his disinterested course by the directors of the company, who upon his suggestion adopted a by-law, that no director should have any pecuniary interest in any contract, nor in any property along the line of the road, thus giving to the public the surest guaranty, that no selfish ends were to be subserved by any of its arrangements. It is not perhaps too much to assume that although the ultimate success and

completion of the road were brought about by other and able hands, the impulse given to it by Mr. King as president in its first period of doubt and danger, assured its existence and its accomplishment.

In the year 1832 Mr. King had removed his residence to the heights of Weehawken, on the Hudson River, opposite to our city, where he had previously bought some fifty acres of land and built a substantial house. The beauty of the spot, rough and unimproved as it was when he purchased, its fine natural forest, and its great capabilities, gave ample employment to his taste and to his means, yet never tempted him into hasty, excessive, or other than gradual and measured outlay and improvement. And to those who have ever been exposed at all to the fascination of embellishing a rural home, and with means in hand, have realized the difficulty of holding back, and of going only step by step and little by little, this remark will afford a sure test of the calm and sober judgment by which Mr. K. was habitually governed. The late Lord Ashburton, when walking round the grounds with Mr. K., and listening to his description of what he had done and how long he had been doing it, and of what yet might be done and the time it would require to accomplish it, said to him—"Half the failures of eminent London merchants have been occasioned by the ambition to have a fine place, and by undue, excessive, and hasty expenditure thereon; but I see, by the manner in which you have gone about your improvements, that you are in no danger from that source." Lord Ashburton was perfectly right. Mr. K. was of too steady a temper and too disciplined habits ever to suffer himself to run into excess in the gratification of taste, or the indulgence of that refined selfishness, if so it must be called, which delights in embellishing Home.

Becoming thus by permanent residence a citizen of New Jersey, he declined none of the duties consequent upon the relation; whether serving as grand juror, or aiding in the encouragement of schools, or contributing to the creation and support of his village church, or actively participating in the deliberations and researches of the New Jersey Historical Society, he approved himself a worthy citizen of the State. As an agriculturist, too, he took pains to introduce the finest cattle, while as a gardener, he was both earnest and successful in naturalizing and cultivating the finest varieties of fruits and flowers.

Loving and enjoying as Mr. K. did country life, he nevertheless was regular and attentive as ever in the important concerns of his business. By the retiring or death of the older partners of the house and the introduction of younger members, sons of those old partners or his own, Mr. K. had become the head of the house, and its chief responsibilities and direction rested upon him, and they found him always ready and steady. As prosperity never unduly elated him, nor tempted him beyond the line of prudence and of safety, so when adverse affairs alarmed others he retained his equanimity;

and steering his own course skillfully and confidently in every tempest, he not only afforded an example and encouragement to others tossed by the same storm, but was enabled to save from shipwreck some that but for timely aid must have gone down.

Hence, therefore, when the year 1837 with its sweeping commercial disasters shook others from their propriety, Mr. King looked on, not unmoved, certainly, for the sympathies of his nature were generous, but without being at all disconcerted, and with the calm self-reliance of one who had measured the whole case, and knew the extent, the applicability, and the adequacy of the resources that could be availed of to meet it. His voice, therefore, his countenance, his counsel were cheerful and full of hope when clouds seemed heaviest, and his hand was stretched forth to sustain. It was a time, nevertheless, to try men's nerves, as well as credit.

Failures of largely extended houses, commencing at New Orleans, spread throughout the land. New York had its full proportion. In London, too, several houses, chiefly connected with the Commerce of the United States, were brought to a stand. The Bank of England set its face against a further extension of credit, and this policy re-acted with great intensity in New York.

The seasons, too, had been unfavorable to agriculture, and, for the first time in our history as a nation, even wheat was imported from abroad for our own consumption. Nearly a million and a half bushels of wheat were brought from Europe into New York in the course of the spring of 1837. The banks almost everywhere had imprudently increased their loans, the federal government, with its specie circular, aggravated the evil, and universal bankruptcy seemed impending. The State of New York, for a loan not exceeding half a million of dollars, at 6 per cent interest, publicly advertised, received not a bid.

Mr. King was too sagacious not to perceive alike the magnitude and the extent of the danger; but he also saw and knew that mutual aid and co-operation would mitigate, if they could not control, the impending storm. He sought earnestly and anxiously to avert especially the loss and the disgrace of a suspension of specie payments in a time of universal peace, and when no scourge of pestilence or famine was at hand to paralyze industry or to extenuate voluntary insolvency. But the concurrence of causes pecuniary and political—which, however, it is no part of this memoir to discuss, or further to notice—overbore all individual efforts and opinions. The banks of the city of New York, after a long and honest struggle, came to the conclusion that a suspension of specie payments was unavoidable, and indeed indispensable, in order to avert the necessity of further sacrifice of property by the struggling merchants in the effort to meet their engagements.

Accordingly, after deliberate consultation among the officers and direc-

tors of the banks, on Wednesday, 10th of May, the following notice was issued :—

“NOTICE TO THE PUBLIC IN RELATION TO THE BANKS.

“At a meeting last evening of all the banks in this city, except three, it was

Resolved, That, under existing circumstances, it is expedient and necessary to suspend payments in specie.

In the mean time the notes of all the banks will be received at the different banks as usual in payment of debts and in deposits; and as the indebtedness of the community to the banks exceeds three times the amount of their liabilities to the public, it is hoped and expected that the notes of the different banks will pass current as usual, and that the state of the times will soon be such as to render the resumption of specie payments practicable.”

The Manhattan and Merchants' Bank and the Bank of America, the three dissenting at the meeting on the previous evening, and hoping, perhaps, still to sustain their specie payments, were borne away the next day, and fell in with the rest.

The merchants and traders of the city met the same day at the Exchange, in pursuance of a call numerously signed by leading men of all pursuits and parties; and to an overflowing meeting Mr. James G. King presented himself, and after reading the call, enforced its objects with great power and effect. He inculcated “the necessity of mutual aid and forbearance,” as we find him reported in the journals of the day, “and that all should put their shoulder to the wheel, without looking back now to the causes of our calamities, though a time to examine into and proclaim these causes would surely come. He said it was with deep humiliation as a merchant that he witnessed this hour; and it was only in the belief that the suspension of specie payments by the banks would be temporary, and in the conviction that in order to hasten the period of resumption the co-operation of all was required, to sustain the credit of the bills of the banks, that he had consented to present himself to the meeting.” He concluded by moving the following resolutions, which were seconded by Mr. N. Prime, and adopted :—

“*Resolved*,” (after reciting the resolution of the banks just given,) “That, relying upon the above statement, we have full confidence in the ultimate ability of the banks of this city to redeem all their bills and notes, and that we will ourselves continue to receive, and we recommend all our fellow-citizens to receive them as heretofore.

That in an emergency like the present, it is alike the dictate of patriotism and self-interest to abstain from all measures tending to aggravate existing evils, and by mutual forbearance and mutual aid to mitigate as far as practicable the existing difficulties, and thus most essentially to assist in the restoration of specie payments.”

These resolutions were put separately, and each was unanimously adopted. The sanction thus given by all the leading men of business to an *accomplished fact* produced an instantaneous effect; a sense of relief was felt, as if

a heavy pressure were removed. Stocks and other securities rose in price, and business became more active.

It is a coincidence which at the time was gratifying to Mr. King, and in the retrospect is now not less gratifying to his family, that on occasion of suspending specie payments by the banks in 1812-13, during the war with England, Mr. Rufus King was called from his retirement on Long Island to urge the same views as those presented by his son in 1837, and that in each case the speaker carried his hearers and the country with him. In 1812-13, however, New York only followed; in 1837 it was her hard and humiliating fortune to lead the way in suspension; and her example swept away, as the news of it sped, the banking institutions East, North, South, and West. The Pennsylvania Bank of the United States, which had succeeded the National Bank destroyed by President Jackson, was obliged to yield with the other banks of Pennsylvania, and closed its vaults on the day after the suspension in New York.

Throughout the summer of 1837, Mr. King, with others of like views, was earnest in preparing measures for the speediest possible return to specie payments. Disasters, however, thickened around—the failure in London of three of the largest houses interested in the American trade—followed as this unavoidably was by failures in the United States—and the return of a large amount of sterling bills drawn on those houses, added to the general consternation, and of course to the obstacles to a speedy redemption. Mr. King, however, never lost his self-possession, nor confidence in the opinion, and in the expression of it, that the banks and the general mercantile community *had* ample means and an honest purpose to meet, ultimately, all their engagements. Under such impressions, both with a view to inspire on the other side confidence in such a result, and to judge for himself of the actual condition of money affairs there, he embarked in the month of October for England. He was warmly received and eagerly consulted by bankers and merchants in London; and did not fail, by his calm and assured tone and judgment about the means and responsibilities of his own countrymen, to allay much of the apprehension which panic and ignorance of the extent of resources possessed by our commercial community and banks, had produced.

When he had accomplished thus much, he went further, and undertook to show to the leading capitalists and to the Bank of England, that in their own interest, if from no other view, they should aid the Americans struggling to extricate themselves from embarrassments, and to return to specie payments. He startled the bank parlor in Threadneedle-street by a suggestion, that instead of embarrassing American merchants by discrediting, as they had been doing, paper connected with the American trade, it nearly concerned the solvency of many of their own customers, and consequently

their own interests, that liberal aid should rather be extended to that trade. Again and again invited to consult with the bank authorities as to measures fit to be taken in the crisis, he finally brought them over to his views, and gave practical scope to those views, by proposing that the bank should at once send over to New York several million dollars in coin, in order to strengthen the banks in America, and to make their redemption more easy and early. Regularly advised from home of the systematic measures in progress there for bank resumption, and made aware that timidity rather than want of actual means withheld the banks of the city of New York from an immediate return to specie payments, he himself saw clearly, and proved to the Governors of the Bank of England, that at such a juncture a supply of coin from that institution would at once determine the New York banks in their right course, and render it both easy and permanent.

In conformity with these opinions of Mr. King, the Bank of England resolved to confide to his house the consignment of one million pounds sterling in gold, upon the sole responsibility of that house and the guaranty of Baring, Brothers & Co. The object and the terms of that important movement are stated in the letter, of which a copy is subjoined, addressed by the Governor of the Bank of England, Mr. Curtis, to Mr. King:—

BANK OF ENGLAND, March 20, 1838.

SIR:—I have to acknowledge your favor of yesterday's date, and to express my concurrence in its contents in respect to the consignment of gold coin or bullion and the returns for the same. Messrs. Baring, Brothers & Co. have also addressed me guarantying the transaction and the payment of the bills of exchange which may be remitted.

In reply to your observation as to the latitude it may be expedient to give in the time for making these returns, I beg to say that it is not at all the intention of the bank that any undue haste should be exhibited in taking bills of exchange for remittance. I am quite aware that any such action on the exchange at New York would tend unnecessarily to raise premiums on bills. The object of the bank in the operation is not one of profit—the whole transaction is one out of the ordinary course of its operations. Profit, therefore, is not what the bank seeks; but by a judicious course of proceeding, the bank may be saved from loss; and it is fairly entitled to a moderate rate of interest, if the progress of the transaction will admit of it.

I deem it inexpedient to fix any precise period within which the returns should be made. Having shown your house so much confidence in intrusting the management of this great concern in their hands, it would but ill agree with that confidence if I were to prescribe limits which might, in many ways, act most inconveniently, and deprive the bank of the advantage of your judgment and experience, in both of which I hope to find a satisfactory result to this important undertaking.

Wishing you a safe voyage, I have the honor to be, sir, your very obedient servant,

T. A. CURTIS, Governor.

JAMES GORE KING, Esq.,
Partner of the house of Messrs. Prime, Ward & King,
of New York, now in London.

The first shipment of 80,000 sovereigns was made by the bank the next day, per packet ship *Gladiator*, and Mr. King himself soon followed, with a much larger sum. The solicitude of Mr. King to hasten resumption by the banks of New York and throughout the United States, which has been already dwelt upon, lay at the bottom of this great operation, and he was naturally and reasonably elated at his success. He thus announced the transaction to his friend, S. B. Ruggles, Esq., then at Albany as one of the members of Assembly from this city:—

LONDON, March 15, 1838.

"I hasten to apprise you that I have concluded an arrangement on the part of Baring, Brothers & Co., and Prime, Ward & King, with the Bank of England, for the shipment of ONE MILLION OF SOVEREIGNS, (in gold of course,) by the four or five ships for New York from London and Liverpool, and I hope and trust that upon their arrival, our banks and those of the Atlantic cities will resume and maintain specie payments, towards which result my thoughts and efforts have been unceasingly devoted. The service which I have thus had the opportunity to render my own city and State by aiding it, in taking the initiative in this great and wholesome measure, affords me a satisfaction in which I know that you and my other friends will fully participate. The arrangement was only concluded definitely this morning, but I communicate it with all dispatch."

The anticipation of Mr. King that with the aid thus opportunely and fortunately brought to them, the banks of New York would resume and maintain specie payment was abundantly realized. Already, in despite of a convention of delegates from the banks of New England, New Jersey, Pennsylvania, and Maryland, who formally declared the resumption could not yet safely be attempted, in despite of the absolute refusal of the banks of Pennsylvania to come into the measure, the banks of New York had resolved that on or before the 10th of May *they would resume*, and the whole business community of the city resolved to stand by the banks in this honest determination. The work was accomplished by the vote that it should be done. The legislature authorized the emission of small notes. They also created some four millions of stocks for canal purposes, for which the banks, by special act, were permitted to subscribe, so as to obtain an available resource for the purchase of coin in England, if needed; and almost without an effort, and absolutely without any shock, the reign of irredeemable paper was terminated: first, by the issue of small notes and their redemption in coin whenever asked, and then by a full resumption which was complete weeks before the specified day of May.

As the coin from the Bank of England arrived, it was disposed of on easy terms to the banks here and in Boston—a large sum offered to the Bank of the United States of Pennsylvania at first declined, was afterwards availed of—and thus the city of New York, which had seen itself compelled to lead the way in suspension, had the great honor and satisfaction to lead the way itself in resumption, and to smooth the way for others.

The signal confidence reposed by the Bank of England in the house of Prime, Ward & King in this important transaction, was fully justified by the event, as were the sagacious previsions of Mr. King, as to the good results to be effected by such a use of the Bank's treasure.

It is satisfactory to be able to add that a concern of so large import—entered into not without high motives on the part of the Bank of England, and conducted with equal skill and fidelity by the New York house—was wound up without loss and with great promptness.

In the autumn of the year 1839 Samuel Ward died, but the partnership, according to its tenor, was continued; the eldest son of Mr. Ward and the son-in-law of Mr. King, Mr. Deming Duer, having been admitted as partners in the previous month of May.

The business of the house went on in its steady, regular, and as to profits progressive course. In 1844, A. Gracie King, son of Jas. G. King, became a partner, and the house then consisted of J. G. King, Edward Prime, Sam. Ward, Deming Duer, and A. Gracie King. A diversity of views as to the proper scope and business of the house led, in 1847, to its dissolution. J. G. King, with his son-in-law and son, under the firm of James G. King & Sons, continued the old business in the same line, exactly.

Mr. King, shortly after the formation of the new firm, made a second visit to Europe, with a view both to business and pleasure, taking part of his family with him. While abroad, though only gone for some five or six months, one of those financial disturbances, which, if not regularly periodical in commercial affairs, are of frequent occurrence, came to try the skill, the prudence, and the nerve of the younger partners left in charge of the house in New York; it found them well prepared, and passed them by undisturbed and uninjured. In London, a like money pressure and derangement existed, produced on both sides by the same cause, deficient harvests in Europe, and excessive speculations in breadstuffs. Mr. King had thus again the opportunity, by his steadiness of nerve and character, and his full comprehension of all the difficulty as regards his own countrymen, to encourage and relieve the public mind in England. He had too, at the same time, the opportunity to manifest, in a very special manner, the interest he continued to feel in the welfare of his late partners.

Mr. King came back at the close of 1847, bringing with him an increased measure of confidence and regard from some of the leading capitalists of Europe, and experiencing most satisfactorily in the constantly enlarging business of the house, the evidence of such confidence. He did not, however, feel himself called upon to devote his time and labor, as in former years, in so great a degree to business. His young associates had proved their prudence, capacity, and industry, under difficult circumstances, and he was con-

tent to leave to them the burden of work, always exercising, however, a thorough and intelligent supervision over the business.

Mention has been made of the friendly and confidential relations which subsisted between Mr. King and the late J. J. Astor. It was a cherished wish of Mr. Astor, many years ago urged upon Mr. King, that he would consent to be one of the executors of his estate. Mr. King was very averse to undertaking any such trust, of which the responsibilities might, as in this case, extend beyond the probable period of his own life; but after repeated requests he consented, and by the last will of Mr. Astor, Mr. King was named an executor and also a trustee of the public library, for the establishment of which the will made so liberal provision. It so happened that owing to his change of residence and consequently ceasing to be a citizen of New York, Mr. King could not, according to the laws of the State, enter upon the duty of an executor without giving bond in twice the amount of the personal property of the deceased, for the faithful performance of that duty. Mr. W. B. Astor, who well knew, and himself shared in, his father's strong desire that Mr. King should serve in that capacity, at once offered to give the required bonds himself, but Mr. King absolutely declined, not willing that any one should be bound in the penalty of millions for him. He, however, at the request of the executors, habitually met with them as a friend and adviser, but without any official character. As trustee of the library, he was always a punctual and interested attendant at every meeting of the board, and derived much satisfaction from being instrumental in shaping and directing a benefaction so fraught with good to the present and all future time.

His connection too with the Chamber of Commerce was one in which he took much pleasure. It began with his earliest mercantile career, having been elected a member of that corporation in April, 1817. When, after several years of absence in Europe, he returned to his native city, he renewed his connection with the Chamber. In 1841 he was chosen first vice president, and annually rechosen for four years, when, in 1845, he became president, and served in that station four years. Over and above the ordinary business of this body, its president, by the will of Capt. Randal, the generous founder of the *Sailors' Snug Harbor*, was to be *ex officio* a trustee of that noble foundation. Mr. King entered very thoroughly upon this duty, and was instant on all proper occasions and in all proper ways, both to render it as beneficent as possible to those for whom it was instituted, and to confine it to them. Hence he always sought, so far as depended upon his vote and influence, to place all the subordinate trusts and offices in the hands of sea-faring men, to abolish all expenditure not needed for the accommodation and benefit of the sailors, and all sinecures.

On retiring from the chair of the Chamber in 1848, in the course of an address of thanks to the assembled members for the partiality shown by his

frequent re-election, he dwelt with particular emphasis upon this important *ex officio* connection of the president of the Chamber with the foundation of the Sailors' Snug Harbor, and expressed fervently the hope, both in the interest of the sailor who had so good a right to look up to the merchant as his natural guardian, and in behalf of the dignity and efficiency of the Chamber, that this part of the president's duty would always be faithfully and diligently executed.

The state of public affairs and political questions in 1848, was such as to call forth the anxieties of thoughtful men, and Mr. King, after much solicitation on the part of neighbors and political friends in New Jersey, and the urgent entreaties of many of his associates—the chief commercial men of this city—reluctantly consented to accept a nomination for Congress, from the Vth. Congressional district, where he resided, and where the Whig party, to which he belonged, had the ascendancy. Having once accepted, he went heartily into the canvass, and to the end that his person, and his opinions, as well as his manner of stating these might be widely known to those whose votes he asked, he visited all the chief places of the district, addressing large meetings, making no disguise of any opinion, and assuming none for the occasion; and dealing thus squarely with the constituency, he received from them one of the largest majorities ever cast in the district.

He took his seat in the House of Representatives, at Washington, as a member of the 31st Congress, on Monday, December 3d, 1849, and was present without flinching, at every ballot—amounting to sixty-three in all, and protracted through nearly three weeks, from Monday the 3d to Saturday the 22d of December both inclusive—for Speaker, when Howell Cobb, of Georgia, was finally chosen, by a plurality and not by a majority vote. This organization of the House threw Mr. King into the minority, and gave to the anti-administration party, General Taylor being President, the control of all the committees. Mr. King was put by the Speaker upon the standing committee on roads and canals, where little scope presented itself for his labors. He applied himself with exemplary punctuality and diligence to the business of the house, never being absent from his seat, however long and wearying the sittings, unless actually detained by illness. On all questions touching the revenue and its collection, the finances, and commerce, he spoke with marked effect, never wearying the house with prosy essays, nor disturbing its harmony by partisan appeals. As a consequence he was eagerly listened to.

On a bill for the collection of the revenue, his efficiency and his practical ability were specially manifested. The House had talked over, and cavilled at, and delayed a joint resolution from the Senate, authorizing the requisite expenditure for defraying the cost of collecting duties at the Custom-House. The matter was urgent, for there was no appropriation and no money there-

fore available for such uses. In consequence the business of the Custom-House was seriously embarrassed; every other desk almost was vacant, for lack of means to pay for services, and ships arriving with full cargoes were unable to discharge, because there were not officers to attend to it. Notwithstanding these embarrassments to Commerce and danger to the revenue, the House of Representatives hesitated and objected, insisting that the Secretary of the Treasury should have asked a specific appropriation for each head of expenditure, and seemed disposed to vote against the gross sum asked, although it was, for the half year requiring immediate provision, less than half of the sum voted to Mr. Walker when Secretary of the Treasury, for a year's expense. Mr. King, feeling the great wrong and the great suffering arising from delay, applied himself strenuously to the subject, digested the various amounts needed under specific heads, so as to meet objections on that score, and then moved an amendment to the resolution from the Senate, in which, after appropriating the respective sums needed for the half year, he employed this phraseology—"and in that proportion for any shorter or longer time, *until Congress shall act upon the subject.*" The passage here marked in italics fixes permanently and without any fresh appropriation, the expenditure for the collection of revenues until Congress shall otherwise order—a very important point since it obviates the recurrence of any like embarrassment to that the resolution was designed to cure. Although opposed by the chairman of the committee of ways and means, Mr. King maintained with so much precision and force the merits of the resolution, that it was finally adopted by a considerable majority, and became, and it is now, the law of the land.

In the course of the next session the Speaker, influenced probably by the impression made upon the House by Mr. King's practical business information and clear and ready elocution, without any suggestion or advance from Mr. King or his friends, placed him on the committee on Commerce, wherein he was able to make himself very useful.

When, at the request of the Secretary of War, Mr. Crawford, a committee was appointed by the House of Representatives to investigate his connection with what was commonly known as the Galphin Claim, and the nature of that claim, the Speaker named Mr. King as a member of it. A calculating politician would probably have declined such a questionable distinction; but Mr. King, strong in the consciousness of right purpose, and always ready to follow out his convictions and stand by them, did not seek to escape the responsibility of this position. He examined the whole case cautiously and acutely, and finding evidence that seemed to him incontestible of the justice of the claim, he recommended its payment; and discovering no rightful nor equitable difference between a debt unlawfully withheld from its creditor by a government and a debt withheld in like circumstances

by an individual, he was unable to perceive why the rule which would compel the individual to pay both principal and interest should not equally apply to the government, and accordingly he concurred in, and ably defended on the floor of the House, the report of the committee which recommended the payment of principal and interest on the Galphin Claim. He knew the outcry that awaited such a course; but his own self-respect, and the utterance of and adherence to his honest opinions, pointed it out to him as right, and he took it.

With General Taylor, during his too brief career as President, Mr. King lived on a footing of great confidence and intimacy, and none mourned more truly than he the decease of that honest and good chief magistrate. He foresaw then, what soon became manifest to all, that with the disappearance from the scene of a man of such positive character, such pre-eminent merits, and such deserved popularity as *General Taylor*, a great power to restrain men of extreme opinions from rushing into extravagant measures, was lost. Already the menacing questions connected with the admission of Texas, New Mexico, and California into the Union, were disturbing the harmony of the country; but while General Taylor lived and was invested with the power of chief magistrate, it was felt alike by all, that he would permit no violation of law or constitution, but possessing himself in calmness, and standing aloof from the hot strife of sections, that he would guard the rights of all, and subject all rights to the test of the supreme law. Mr. King concurred entirely with General Taylor and his cabinet in their recommendations as to the proper mode of disposing of the knotty questions of Texas, New Mexico, and California, and was therefore not prepared for, and did not approve the sudden change of policy adopted by the successor of General Taylor, and finally passed through Congress in the shape of the Compromise.

Against the Fugitive Slave Law in particular, Mr. King, faithful to his name and blood, voted ever, as against every proposition that looked to the spread of slavery. Yet amid the hottest agitation on these subjects in Congress, Mr. King neither lost his calmness nor faltered in his opposition. He felt indeed no solicitude about the Union, the safety of which he well knew depends not upon hot-heads in Congress or out of it, and his course was influenced as little by the clamors of those so noisy to save, as by those other so fierce to dissolve the blessed bond that makes us a nation.

Among the incidental claims upon Congress, as administrators of the property of the nation, no one more interested Mr. King than that preferred by Miss Dix for a grant of public land towards defraying the expenses of establishing, where needed, asylums for the protection and the cure of the insane. He felt the force of this appeal all the more strongly from the beautiful example of self-sacrifice and generous devotion to the cause of the

most desolate of God's creatures, which that lady's life, and exertions, and sufferings, and dangers exhibited—and he labored zealously, though without success, to obtain the grant she asked. He had the happiness, however, of presenting through her and upon her suggestion, a library of select books to the Insane Asylum of New Jersey at Trenton, and subsequently sent, for the embellishment of the grounds of that institution and for the supply of its conservatories, a large collection of plants.

The first session of the 31st Congress lasted almost *ten months*, and during that whole time Mr. King never left Washington. But the life was unsuited to his habits and tastes: and although purposing to serve out his term, he made up his mind not to be a candidate for re-election. After attending with like fidelity through the second session, in the course of which he had occasion again and again to press upon the House the necessity and advantage of establishing a branch mint in New York, Mr. King returned home in March, 1851, with the settled purpose to avoid any further engagement in public life. Yet his career in Congress had been altogether successful. As a speaker, he was always attentively heard, for it was known that he only spoke when he had something to say, and left off when he had said it; while his accurate information and large experience in all matters connected with commerce and finance, gave great weight to his opinions.

When, upon the accession of Mr. Fillmore to the Presidency, a new cabinet was formed, Mr. King was spoken of as the Secretary of the Treasury, and his name was urged upon Mr. Fillmore. Mr. King, as soon as he heard of it, went himself to Mr. Fillmore, and at once begged him not to trouble himself a moment with considering his (Mr. King's) name, in reference to that or any office, for he could not accept one under any circumstances.

Putting off his official robes with far more alacrity than he had put them on, Mr. King returned with increased delight to his trees, his garden, and his beautiful rural home.

Withdrawing himself more and more from the cares and the requirements of business, he gave himself serenely and cheerfully to that preparation for another life, the need of which advancing years bring to every sensitive and thoughtful mind, and which to his mind was brought all the more impressively by reason of occasional disturbance of the regular action of the heart and lungs. These symptoms he accepted without murmur, as a kindly and merciful warning. "There is something wrong here," he would say, laying his hand upon his broad chest, "I will fight it while I can, but it is to prevail," and beautifully did he carry out this manly sentiment.

Thus far we have looked at Mr. King in his relations with the world, and with society, as a man of business and a public man. Turn we now to the

family circle and his inner life. There he was the radiant center of as much true happiness, and close and united affection, as the world has witnessed. His manner, his voice, his eye, his smile, revealed the deep springs within his heart, of love and joy, and inventive, considerate, and unselfish kindness. With an exterior somewhat set and grave, even at times to reserve; with a steadiness of look that seemed to scrutinize the inmost nature, and that sometimes left the impression of coldness, he united the warmest and tenderest feelings, the quickest and truest sensibilities, and the most unselfish and unchangeable attachments.

Of a well set and vigorous frame, untouched by excesses of any sort, with health uninterrupted till towards the close of his life—a sound mind in a sound body—he took his part in the world cheerfully, hopefully, and with head and heart elate. He was a thorough MAN. Diligent and punctual in business, he yet did not permit it to shut out reasonable recreation and the society of his household. He loved his horse, his dog, his gun, and was a proficient in the use of all of them; and these tastes lasted with him through life.

The country had great charms for him, and much of his attention, of late years, was given, as has already been intimated, to the cultivation of fruits and flowers, and to that most rational, seductive, and withal, even in a mercantile sense, remunerating employment, the planting of trees. The groves of Highwood, (his residence on the Weehawken Heights opposite to the city,) will recall for generations the tasteful and skillful hand which planted, arranged, and grouped them. These cannot follow him, but they will bear witness to him long after all who now enjoy their grateful shade shall have followed him to that resting-place where the funereal cypress weeps alone.

Of simple and child-like faith, of unaffected and unpretending piety, with the consciousness of a life well spent, and of every duty fulfilled, so far as may be predicated of any mere mortal, with no rancor in his heart against any human being, surrounded by all temporal blessings, in the midst of a devoted family, all centering their affections on him, and each emulating his good example, with everything to gild the close of life, he seemed, as the shadows were lengthening, to have withdrawn himself measurably from the busy haunts of men, chiefly that in his lovely and beloved home he might busy himself in devising how to do good to others, and thus add still brighter and more beautiful tints to the calm yet glowing sunset which his prophetic heart seemed to feel was near at hand.

It would be to lift too much the sacred vail of Home to attempt to specify how and how frequently, and how thoughtfully, and how wisely, and how liberally, he exercised his benevolence, but it is not presumptuous to say, that Heaven seemed to smile upon his wishes, and to hallow them. One

incident in illustration of this remark, may be mentioned without violating the sanctities of the domestic hearth. A misunderstanding had for some years existed and comparative estrangement, between him and one who had been nearly connected with him by family ties. This state of things grieved him, for having no resentments or unkindness in his own heart, he was uneasy even under the appearance of cherishing any. A casual and most improbable meeting in a city omnibus, only four days before his death, with the person thus estranged, the inhabitant of another State, afforded him the opportunity of reconciliation. After exchanging friendly salutations in the omnibus, when the person alighted, he too got out, and when alone together, said, extending his hand, "If without asking or giving any explanation you are willing that we should be friends, let it be so;" adding, with that solemn prescience which sometimes goes before the event, "I want, before I die, to be at peace with all." The extended hand was taken—peace was his; and the last words heard from his lips, the last smile on his glowing face, seen by him who in sorrow and in sadness writes these lines, was on the very next day, when he burst in upon him to tell, with the earnestness of complete happiness, the particulars of the interview just related. In less than *sixty hours!* that warm, gentle, generous, manly heart had ceased to beat, that tongue was still in death.

That death was very sudden, and in this particular not unanticipated by him. Previous severe spasmodic paroxysms of the heart and lungs, without warning, and, so far as could be understood, without any predisposing cause, had made him aware of the peculiar uncertainty of his life. He had looked at the case with the calm and sound judgment which was his characteristic, and having come to the conclusion that at any moment one of these paroxysms a little more prolonged than usual would terminate his existence, he prepared himself for such an issue; he set his house in order, and, though manifesting no anxiety, omitting no duty; failing not in the cheerfulness of his social intercourse, and to the common eye evincing by no sign that he felt himself to be at every instant on the brink of the grave, it is believed that he had not for a long, long while ever laid his head on the pillow at night without the thought that he might never see another morning, nor without tranquilly saying, as with his last breath almost he repeated—"Thy will be done."

And this prevision as to the manner of his death was realized. On Monday the 3d of October he had been well as usual, and retired at his accustomed hour to bed. He was soon and suddenly seized by one of those paroxysms. The remedies always at hand, before applied with success, were now resorted to in vain; and before the physician could reach the house, or the family even be assembled, with perfect consciousness and perfect resignation, without a struggle and almost without a sigh, he breathed out his life, in less than half an hour from the first attack of the paroxysm.

Such was the peaceful close of a beautiful life—a life which may be summed up in a few brief lines.

Happily born, carefully educated, with a high order of mind; early and happily married, blessed with dutiful and affectionate children; crowned with prosperity, surrounded with all men's respect, and with all means, appliances, and temptations to selfish indulgences—James G. King was simple in his tastes and habits, unostentatious, self-denying, considerate of others, actively benevolent, exact yet liberal in business, cheerful and instructive as a companion, sought after and prized in society, but loving home with a fondness which years rather added to than weakened, and especially loving children and loved by them—he has passed away; the scenes that knew him shall know him no more forever, but his memory will endure, and his example shall not perish from among men.

“Quis desiderio sit pudor aut modus

Tam cari capitis. * *

* * * * *

* * Pudor et Justitiæ soror

Incorrupta Fides nudaque Veritas,

Quando ullum invenient parem?

Multis ille bonis flebilis occidit

Nulli flebilior quam mihi.”

