

# LARGE GIFT TO ORPHANS

Emanuel Lehman Offers \$100,000 to the Hebrew Benevolent and Orphan Asylum Society.

## FOR AN INDUSTRIAL FUND.

In Celebration of His Seventieth Birthday He Endows a Trust to Assist the Society's Wards to Learn Trades or Professions and to Establish Themselves in Business.

In celebration of his seventieth birthday Monday, Mr. Emanuel Lehman offered to the Board of Trustees of the Hebrew Benevolent and Orphan Asylum Society, of which he is President, \$100,000 for the endowment of an industrial and provident fund for the benefit of graduates of the asylum.

The offer was made in a letter to Mr. Henry Rice, the Vice President of the society, and has not yet been formally presented to the Trustees. It will be discussed at a meeting to be held on Sunday, and will undoubtedly be accepted.

The letter inclosed a draft deed of gift showing the stipulations under which the money is to be given, and an outline of a scheme for the establishment of the fund. In the letter Mr. Lehman said the plans were offered merely as suggestions, and that he will be pleased to make any alterations that may be recommended after they have been considered by the Trustees.

### Conditions of the Gift.

In its opening paragraph the deed says the money is given to the society, not as a charity, but as a means to enlarge and perpetuate its usefulness. The specific object of the endowment is to assist young men and young women graduates from the asylum to establish themselves in business. It is to be called the Emanuel Lehman Industrial and Provident Fund. The \$100,000 is to be invested in interest-bearing Government or municipal bonds or first mortgages on city property, with interest payable to a board of five Trustees, composed of the Chairmen of the different committees of the Board of Trustees of the Orphan Asylum.

That interest is to form a separate fund, from which, at the discretion of the Trustees, money may be drawn to defray the expenses of graduates of the asylum while they are serving apprenticeships to trades or learning professions. The amount permitted to be given to any one graduate is limited to \$250 a year. Should there not be sufficient demand to use up all the interest, the balance may be loaned to graduates who have learned trades or professions and are desirous of establishing themselves in business. All such advances, as well as the yearly maintenance allowances previously provided for are to be regarded as loans, and when repaid, are to be invested with the original \$100,000 and form part of the trust fund proper.

If any inmate of the asylum display unusual ability, the Trustees may, in their discretion, use any part of the accumulated interest in assisting him or her to the education necessary for the learned professions, theology, medicine, law, or art. Mr. Lehman makes no distinction as to sex. The only qualification demanded is that the recipient of the bounty must be a graduate of the asylum.

In a postscript to his letter to Mr. Rice, Mr. Lehman says he is going South for a four weeks' vacation, and on his return will expect a definite answer from the Trustees. Edward Lauterbach, who drew the original deed, is authorized to draft any proposed amendments.

### Mr. Lehman's Charitable Work.

Emanuel Lehman was born in Bavaria, Germany, Feb. 15, 1827, and was educated in a private school of his native city. On attaining his majority, he came to the United States, and, with his brothers, Henry and Mayer, started in business in Montgomery, Ala., as cotton brokers and general commission merchants. The firm prospered, and early in the sixties Mr. Lehman came to this city and established the local branch of Lehman Brothers, to-day one of the wealthiest and best-known firms in the trade. Since his establishment in New York, Mr. Lehman has been prominently associated with the charitable undertakings of the city. For twenty-five years he was a Trustee of the Hebrew Benevolent and Orphan Asylum Society, and at the death of the late President, Jesse Seligman, he was unanimously elected to succeed him. He is, and has been since its formation the American Treasurer of the Baron De Hirsch Fund. He is a Director of the Mercantile National Bank and of the Queen's County National Bank, and Vice President of the East River Gas Company, and of the Hoboken Ferry Company.

Mr. Lehman lives at 16 East Forty-sixth Street. He is a widower with several children. One of his sons and a nephew and son-in-law are members of the firm of Lehman Brothers. Henry Lehman of the firm died many years ago.

The announcement of the gift of \$100,000 was made prematurely Monday night. The Trustees of the asylum decided to surprise Mr. Lehman with a birthday present in the form of loving cup, and visited his house in a body. Vice President Rice, who had decided not to make public Mr. Lehman's magnificent offer until the next meeting of the board, was with them, and made the speech of presentation.

### How the Gift Was Announced.

"We have come to-night," he said, "to congratulate you on your birthday and to tender you a token of our regard by presenting you with a loving cup. Bright and untarnished as its metal is your reputation in business and social life. Beautiful as its lines and shape are your known qualities as father, brother, and friend in the family circle and in the larger world. The depth, width, and size of the cup, however, are entirely too small to hold a scintilla of the love, affection, and esteem your family, colleagues, friends, and neighbors harbor for you."

Mr. Lehman made a brief speech of thanks and then invited his guests to supper. During the feast somebody was talking of Mr. Lehman's services as President of the society, and referred to the increased influence of its work during his incumbency, when Mr. Rice, unable to contain himself longer, exclaimed:

"You don't know yet what he has done for the asylum. I have a letter here in which he offers \$100,000 to endow an industrial fund!"

Every charitable association in the city in which Mr. Lehman is interested received a handsome check from him Monday, with an explanatory note that it was a birthday present.