

# **STANDARD OIL ELECTS W. C. TEAGLE PRESIDENT**

## **A. C. Bedford Made Chairman of the Board—Successor Not Yet 40 Years Old.**

The Standard Oil Company of New Jersey, the largest oil company in the United States, yesterday acquired a new President, who has not yet reached his fortieth birthday, in Walter Clark Teagle. Mr. Teagle was chosen by the Board of Directors to succeed A. C. Bedford, who was elected Chairman of the board. Mr. Teagle also succeeds H. M. Tilford as Director, the latter having resigned. The change, it is understood,

was necessitated by the pressure on Mr. Bedford of his duties as Chairman of the Petroleum Committee of the Council of National Defense, which compel him to spend most of his time in Washington for the present.

The new arrangement will be analogous to that of the United States Steel Corporation, Mr. Bedford, like Judge Gary, as Chairman of the board, being the executive head of the company and in general charge, while Mr. Teagle, as President, like Mr. Farrell, will remove much of the burden of detail from the Chairman's shoulders and have direct charge of operations. Mr. Bedford will thus be enabled to devote his energies to the work with the Council of National Defense.

Mr. Teagle was born May 1, 1878, in Cleveland. His father was a member of the oil firm of Scofield, Schurmer & Teagle, his mother was a daughter of Morris B. Clark, the first partner of John D. Rockefeller, and he himself has been in the oil business virtually all his life, most of his career with the Standard.

Mr. Teagle was graduated from Cor-

nell with the degree of bachelor of science. After leaving college he received his business training with the oil firm of Scofield, Schurmer & Teagle, gaining a thorough knowledge of the various details of the business, and in 1900, when this firm, with others, was merged into the Republic Oil Company, he was elected Vice President of that company.

After remaining the active manager of the Republic company for about three years, Mr. Teagle accepted a position in the Standard Oil Company's export department in New York and was placed in charge of the marketing of the Standard's products in certain foreign countries and in the carrying out of this work the greater part of his time was spent abroad. Eventually he became the head of the Standard's export department. In 1910, Mr. Teagle was elected a Director of the company and later became one of its Vice Presidents; resigning this office in 1913 to accept the Presidency of the Imperial Oil Company, Limited. He has also been President of the International Petroleum Company since its formation in 1915.

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