

is little indication that Frick played an active part in steel's affairs.

In 1907, Frick, already credited with owning Pennsylvania Railroad stock valued at \$8,500,000, executed a coup in the stock of the Reading Railway, which he controlled, whereby he was said to have made from \$4,000,000 to \$6,000,000. That was the last great deal in which he figured publicly.

Not a great deal is known about Frick's philanthropies. When the Pittsburgh Bank for Savings closed in 1915, and some 5,000 children were about to lose their Christmas gift money which they had deposited, Frick paid their accounts in full out of his own pocket. Later, he let them have the 60 per cent. which eventually was refunded to depositors.

He allowed the Billy Sunday Tabernacle to be erected on his Pittsburgh land, and refused rental for it. He gave \$500,000 to enable teachers in Pittsburgh schools to improve their education, and contributed liberally to children's hospitals.

He enabled his daughter Helen, during the war, to take over the reconstruction of a French village. It was his daughter, too, who built a home for working girls as a "democratic offset" to her father's palatial dwelling at Pride's Crossing, Mass.

He gave liberally to many war charities, subscribed in large sums to the Liberty Loan, and offered the use of his home for a hospital if it should be needed.

Connellsville region and 800 acres of soft coal lands.

He had been in business only a few years when the panic of '73 put great and valuable coke and coal holdings on the market. Frick's partners were eager to be free, but the young operator, with that confidence in his own judgment which others learned well in later years, was as obstinately determined to stay in.

He wrote to Judge Thomas Mellon, a Pittsburgh banker, and asked a loan of \$10,000. Judge Mellon sent J. B. Corey to confer with him. Corey spent a day and night in the two-room cabin which served the young man as home and office and made the loan.

Joined Lot with Carnegie.

With this money Frick bought out his partners, and while coke was selling at 90 cents a ton enlarged his purchases of suitable lands. Coke went up until it was selling at \$5 a ton, and before he was 30 Frick was rated a millionaire.

In 1878 he sold an interest in the business to E. M. Ferguson of New York, and later a share to Mr. Ferguson's brother. Four years later the business was reorganized into the H. C. Frick Coke Company with vast coal lands, great banks of ovens, and a capitalization of \$2,000,000.

Then began his association with Andrew Carnegie. He exchanged a part of his coke interest for shares in Carnegie Brothers of Pittsburgh. The steel company and the coke company had become very necessary to each other. The capital stock was increased \$1,000,000, and within three years Carnegie had gained a majority control by buying out the Fergusons.

Two years later Mr. Carnegie picked him as Chairman of Carnegie Brothers & Co., Limited, into which his firm had been reorganized. The Carnegies were embroiled in labor disputes over a change they had proposed in their pay system.

Frick set about preparing for the battle through consolidating the Carnegie holdings and unifying corporate control of subsidiaries. When the storm broke Mr. Carnegie was in Scotland.

The strikers seized the Homestead works, fortified them and defied the company and the Government. The company called upon the sheriff for protection. He arrived from Pittsburgh with an army of deputies but was forced to retire. Frick, who had been going daily to and from his office unattended, countered with two barge loads of Pinkerton detectives, armed with repeating rifles.

Shot and Stabbed by Berkman.

The strikers gave ready battle, and after engagements in which ten men were killed captured and disarmed the 300 Pinkertons. A week later 8,000 State troops assumed command and the fighting dwindled to sporadic outbursts.

In the midst of this struggle Frick sat in his office one day, when Alexander Berkman, the anarchist, walked in and shot him in the neck. Frick, though small of stature, grappled with his assailant. Berkman fired a second time, wounding him again. They fell to the floor and Berkman stabbed twice.

Several years later Frick, with Henry Phipps, Judge Moore, and others, got from Carnegie an option on his holdings at a price in excess of \$157,000,000. For this he paid \$1,000,000 in cash. He induced the late J. P. Morgan and others to visit Pittsburgh and tried to make them see the great future of the industry as he saw it. The death of Governor Roswell P. Flower while the deal was under discussion, with a resultant depression in Wall Street, dashed his hopes.

The option expired and Carnegie refused to renew it. Carnegie set about trying to eliminate Frick through an "ironclad" agreement with many of the group of lesser millionaires who had grown up in the business with him, but Frick held his stock, after a bitter fight. This happened in 1900. A few months later, to Frick's bitterness against Carnegie was added chagrin, for Charles M. Schwab, with Carnegie's aid, put through the deal with the Morgans Frick had failed to negotiate. The Morgans bought at a price many millions more than that at which they could have acquired the properties through Frick. Frick himself found his holdings enhanced to a value of some \$61,000,000.

Planned Attack on Schwab.

Frick came to New York and planned for the downfall of Schwab, then President of the company. In the end Schwab was ousted, only to form the Bethlehem Steel Corporation out of the old Bethlehem Steel Company. Thereafter there

FOUNDED HIS FORTUNE IN THE PANIC OF 1873

Bought Coal Lands When Others Were Selling, and Became a Millionaire at Thirty.

Henry Clay Frick was born Dec. 10, 1840, in West Overland, Westmoreland County, Pennsylvania. His father, John W. Frick was a farmer of Swiss ancestry, and his mother, Elizabeth Overholt Frick, a member of an old Mennonite family. Until he was sixteen, he divided his time at school, his father's farm, and his grandfather's distillery, where he kept books. After a year in Otterbein University, in Ohio, he embarked upon a career which was to prove one of the romances of American business life.

The distillery at Broadford was in the heart of the coke region, and young Frick, learning that coke was an essential of the already rapidly developing steel business, began investing every cent he could get in coking coal lands. With the help of an associate of his grandfather, he formed the corporation of Frick & Co., coke dealers, and acquired fifty-one ovens in the