Memorandum: Jay Gould, Erie Railroad, 1880

Tarbell, Ida M.
Jay Gould Memo:  see appendix February 1892

Jay Gould was now - 1880 - the President of the Erie Railroad. Jay Gould now was the head of the Railroad groups, known as the Gould system and including such roads as the is always immense and the supposition of was a common almost up to date. This is to or not unfair. Only eight years before 1872 he had been forced out of the Presidency of the Erie Railroad when that line had been re-organized, after an amazing manipulation by Jim Fisk and Gould. After the re-organization there was a long legal battle between the Company and certain English bond holders. Mr. Gould at the end of this dictation was forced to return, $7,550,000 - only a part of the claim of money he had been misappropriating while he was President. His name was connected with many amazing financial excitements, such as Black Friday. Whatever his scandals - whatever his raising of roads - he had made himself fortunes. Jay Gould when he died in 1892 left over Seventy Million Dollars. And it was fine security. More than one Southern who in 1882 had been shown in Gould's private office, his tickets to stock, registered in his name to the value of Sixty Three Million Dollars and he remembered how Gould at the time said, "That he could show them Twenty Million more." There was much comment on the will - the most scandalous one probably was that there was nothing in the abstract that was published by his acceptors to indicate that he had left a dollar to any servant, friend, charitable or religious or educational institutions.
Rumors of Gould's death, which had spread at various times during 1891 and 1892 had always produced the greatest panic in the stock market. The manipulation that he had suffered in the south west—many feared that he would suffer a similar fate in December he did finally pass away. There was little disturbance.

See Adamson letter 1930-487.