Judge Gary's First Meeting with J. Pierpont Morgan

Along in 1896 Judge Gary was in New York attending to some legal business when one of Mr. Morgan's counsel came to him, saying that Mr. Morgan wanted him to come over to his office and give him an opinion on a railroad matter involving Illinois law and practice. When the case had been stated, Judge Gary said,

"Mr. Morgan, I don't think you can do that legally."

"Well," said Mr. Morgan - and Mr. Morgan's 'Well,' was always a challenging, often a terrifying expletive - "I don't know as I want a lawyer to tell me what I cannot do. I hire him to tell me how to do what I want to do."

"Tell me your purpose, Mr. Morgan," the Judge replied, "and I will see what can be done."

Mr. Morgan, who always knew exactly what he was after, though he sometimes found difficulty in telling others, explained his purpose. "There is a legal way to reach that result," Judge Gary said, and he explained what it was. The banker was immensely pleased. It undoubtedly made an impression on him, which he never forgot, for he was a man of remarkable memory, particularly in matters which concerned men.

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Mr. Morgan Takes Gary out of the Law

In the fall of 1898, after Judge Gary had finished putting together the Federal Steel Company, with what was then the largest capitalization of any concern in the country, Mr. Morgan sent for him to come to his office, and the following conversation ensued. Without preliminaries he said:

"Judge Gary, you have put this thing together in very good shape. We are all very well pleased. Now you must be president."

It was the first intimation that the Judge had had that such a thing was in the minds of his clients. He told Mr. Morgan he could not think of it.

"Why not?" the great banker boomed.

"Why, Mr. Morgan," Gary replied, "I have a law practice paying $75,000. a year and I cannot leave it."

"We'll take care of that," insisted Mr. Morgan. "We must make it worth your while.

"But I must think it over."

"No," insisted the great banker, "we want to know right now."

"But who are the directors to be?"

"You can select the directors, name the executive committee, select your officers and fix your salary," Mr. Morgan replied.

"Quite characteristic of him," Judge Gary will tell you.

Judge Gary begged for a week. They gave him twenty-four hours. And twenty-four hours later he made a contract for three years' service, refusing a longer period which was urged. Through others he could hold his law practice for three years, he felt.

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