

Vol · X

JANUARY 1927

No · 37

Index in no

THE AMERICAN MERCURY

*5834
3-14*

A MONTHLY REVIEW

EDITED BY H · L · MENCKEN



50¢

FOR ONE COPY

\$5.00

BY THE YEAR

ALFRED · A · KNOPF · PUBLISHER

8

X

the Stock Market . . .	17
ary . . .	148
251, 379, 506	
163, 281, 415	
the Skidroad . . .	410
achine and Its Products . . .	64
ems . . .	495
namo . . .	106
he Theatre 122, 245, 373, 500	
118, 241, 370, 496	
hist's Progress . . .	324
lists in the War . . .	418
arpsichord . . .	442
Associated Press . . .	385
man Melville . . .	33
ching Holy Men . . .	183
scape Priesthood . . .	94
Changing East Side . . .	168
clusive America . . .	306
stock the Less . . .	56
. . .	154
uttan . . .	364
. . .	434
dish Press . . .	344
airs of a Four-Minute Man . . .	284
é Sketches . . .	268
ck Child . . .	49
Resolved . . .	208
. . .	354
oven . . .	316
st-Class Fighting Man . . .	76
most-Arrow . . .	166
rt View of St. Louis . . .	470
ce . . .	273
portrait of a Rolling-Mill . . .	486
The First Day . . .	292
nburned Portraits . . .	234
erica Conquers Death . . .	216
of Vision . . .	89
owland: Dwellers in Neu- . . .	460
es for Salt . . .	445
he Jewish Cuisine . . .	205

FRONT PAGE STUFF

BY HENRY F. PRINGLE

LIFE being what it is in these hurried times, when all men run and few read more than the headlines, press agents have become as necessary to the best people as white-tiled bathrooms. Both Presidents of the nation and presidents of corporations employ them. The society pusher, arranging the first matrimonial voyage of her lovely daughter, finds them indispensable. They sing the praises, or mute the infamies, of baseball players, visiting Queens, gamblers, bishops, publicists and litterateurs. Jumbo the Elephant, if he were alive today, would have a public relations counsel.

But Samuel Untermyer of New York, once legal physician to Big Business but now its hated enemy, has been landing on the front pages for almost forty years quite unaided. His name has been in the headlines thousands of times. There are probably more clippings about him in the morgues of the New York newspapers than about any other private citizen, so-called, save Harry K. Thaw. Scandal has never touched him; adverse criticism but rarely. The publicity that inundates him never sours to notoriety. A millionaire many times over, able to command enormous fees from such clients as he still serves, he has been hailed in countless news stories and scores of editorials as a defender of the poor and oppressed. Within the past few years, perhaps, his fame has been narrowed and localized to a certain extent. He is no longer quite the national figure that he once was. But in his home town he continues to be very much of a fellow and the city editors of the New York papers assign their star reporters to him.

Some men achieve fame by giving away large sums of money and seeing that their fellow citizens are duly informed. Others, particularly lawyers and clergymen, become known because they are ready at any and all times to express opinions on any and all subjects. Every newspaper reporter has a private list of such amiable gentlemen, and he calls upon them when his managing editor instructs him to find out how the Best Thought runs on some burning question of the day. But Mr. Untermyer is on none of these lists, nor does he accept membership on silly public committees, or sit on the dais at sillier banquets. The clippings, some now yellow and crumbling, that form his history describe simply a man of furious energy and tireless activity, with great talents as a lawyer, and especially as a cross-examiner. From the first he has given his own show.

Mr. Untermyer is now sixty-eight years old. The leader of relatively few causes, he has been through most of his life what his enemies have called a persecutor and his friends a prosecutor. He has attacked such holy institutions as the Stock Exchange, the House of Morgan, the life insurance companies and the real estate interests. He trusts, it would seem, no one—particularly the intelligence of attorneys associated with him. A Democrat, he has small faith in the honesty of Democrats or Republicans. He believes, as he once told friends, that it "would be an excellent thing to have a permanent snooping committee always at work in New York City" because, once the back of the investigator is turned, nearly all "officials are crooked."

And yet, despite and the undoubted accomplishments, there is no one more disliked as Sam. I. Untermyer of reasons. He is a slave-driver and a slave-driver who attempts to order around those who print his stories with his brilliance and concealing his knowledge that most men are not as good as himself and occasionally He thinks that he is in the position, some of them by his professional gator of the age, he is inclined to be a better other attorney law enterprise, thus he the first page.

Some years ago a gation was under a perplexing transit problem. The Legislature had passed a law giving the city the right to take over the existing subway car lines. The city of course, nor had it of getting it. But the held at which the was discussed at a counsel in charge of Court Justice Clark great ability. He the verbose testimony experts. He or an approximate real worth of value. And the papers of work. But Samuel office in the Equ accounts with a attention of a character of thick volumes of the celebrated gation of 1912 for examiner.

"Shearn's doing" but it's a common training for an in

II

And yet, despite his undoubted ability and the undoubted worth of his accomplishments, there are few men so cordially disliked as Sam. He is hated for a number of reasons. He is dictatorial, a bitter critic, and a slave-driver. He patronizes and attempts to order around the newspaper men who print his stuff. He knows his own brilliance and can conceive no reason for concealing his knowledge of it. He believes that most men are dull in comparison to himself and occasionally he flatly says so. He thinks that his record entitles him to the position, somehow never quite accorded him by his profession, of stellar investigator of the age, if not of all history. And he is inclined to be disparaging when some other attorney launches into the same high enterprise, thus hogging his own place on the first page.

Some years ago, for instance, an investigation was under way of the always perplexing transit problem in New York. The Legislature had passed a fantastic bill giving the city the right to purchase all of the existing subway, elevated and street-car lines. The city did not have the money, of course, nor had it the slightest prospect of getting it. But public hearings were duly held at which the value of the properties was discussed at great length. The special counsel in charge was former Supreme Court Justice Clarence J. Shearn, a man of great ability. He probed his way through the verbose testimony of technical valuations experts. He brought out the truth, or an approximation to it, regarding the real worth of various transit corporations. And the papers unanimously applauded his work. But Samuel Untermeyer, down in his office in the Equitable Building, read the accounts with a doubt. He directed the attention of a chance visitor to a long row of thick volumes, the printed transcript of the celebrated Money Trust investigation of 1912 for which he had been the examiner.

"Shearn's doing pretty well," he said, "but it's a complicated job. One needs training for an investigation of that sort."

It may or may not be true that other lawyers lack Mr. Untermeyer's genius for legal exploration. But there is not the slightest doubt that he surpasses all his contemporaries in the art of making the first page. The secret of it is that he has an uncanny sense of what is news. He has, like Roosevelt, all the instincts of a trained newspaper man. He is aware that headlines leap out of clear-cut and novel sensations, out of the development of new and startling facts, out of the stirring up, as Kipling said, of an Awesome Stink. He knows the value of suspense and climax. For weeks on end, during a legislative investigation of the housing situation in New York in 1920, he and his activities occupied the most prominent position on page 1 of all the local newspapers. It was, during some of the hearings, my privilege to report them for an afternoon paper.

Mr. Untermeyer rarely failed to draw from the witness on the stand some damaging statement in time for the first edition. He rarely failed to provide another lead for the early Wall Street run. And late in the day he would invariably drag out something else that was fresh and exciting, so that new headlines might replace those of the morning and early afternoon, and edify the crowds on their way home from work. He proceeded swiftly and surely to each of his series of climaxes. When one was about ready to break I used to think—possibly it was only imagination—that he would look over to the press-table to make certain that we were on the job and knew that something was coming. Sometimes, of course, a witness would prove disappointing. It may have been that some associate counsel had erred in the preliminaries. Or perhaps, but more unusually, the witness was a facile and skillful villain, a match for the most hardboiled and searching of interrogators. Thus once in a while Mr. Untermeyer found himself, late in the afternoon, without a new sensation for the morning newspaper men.

But even on these occasions he was never in the least disturbed, for he could always fall back on the tried and true expedient of making thunderous charges.

"This has gone far enough!" he would say, taking off his tortoise-rim glasses and glaring with indignation and horror at the slightly bewildered State senator who happened to be presiding. "This witness is beyond question the most evasive that I, in my long experience at the Bar, have ever encountered. It is fortunate that his testimony is not needed. The evidence already shows the true situation. I charge, Mr. Chairman, that the interests he represents constitute one of the most vicious, the most rigid and the most dastardly combinations in the history of monopolies restraining trade! I charge that they bleed the public for millions each year!"

It is to be noted that Mr. Untermeyer seldom makes the charge that these criminalities have been actually proved. There is usually at least a chance that no criminal act has been shown and that nothing will ever be done about it. But the gentlemen of the press know that such statements before a legislative committee are privileged and that libel suits cannot follow. So the next morning the newspapers scream in headlines that "Untermeyer at Housing Probe Charges Combine; Lays Millions Yearly Toll to New Trust."

There are few more entertaining ways of spending an afternoon than listening to him conducting a case. He belongs very definitely to the "Answer Yes or No!" school of lawyers. He permits few explanatory answers and when a witness reads a statement into the record he promptly cross-examines on the basis of it. There is, in short, no softness in him. Samuel Untermeyer is a small man, almost dapper in his meticulous attention to the details of dress; but his size is forgotten because of his great leonine head. Inevitably in his buttonhole there is an orchid, grown under his personal supervision at his country place. An underling carries several of these blooms to court in a damp paper bag, so

that he may change to a fresh one during the noon recess. Always the center of the picture, he manages to give the court, the jury and the spectators to understand that every opposition witness is a master of evasion and probably a perjurer. Beyond all cross-examiners I have ever heard he knows where he is going. His questions follow in swift, precise series. The path to his climax stretches straight ahead of him. All of this is usually clear to the court, the jury and the disinterested persons present, but through some magic he always keeps the man on the stand from knowing what it is all about. Consequently, that gentleman is trapped almost infallibly into the very admissions that his pursuer is seeking.

One of the stage props that Mr. Untermeyer uses most frequently is his pair of shell-rimmed glasses. When a witness is recalcitrant, he snatches them off so that, ostensibly, he can better view the wretch. The effect is often devastating.

III

It was toward the end of 1910, the close of the desolate decade that was the step-child of the 90's, that the career of Samuel Untermeyer took form and shape and caused him first to be known as something of a publicist. He was already very wealthy, having been an extraordinarily successful corporation attorney almost from the date of his admission to the Bar in 1879. William Howard Taft, it will be recalled, was then Chief Executive of the nation, and rapidly losing the popularity which his contagious chuckle and his fondness for possum had brought him. The panic of 1907 was still very fresh in the mind of the public, and it was becoming apparent that many wealthy men had grown more wealthy as a result of that grotesque hysteria. Down at Princeton, N. J., a serious professor of history had left his books to become Governor of New Jersey, and was talking about the necessity of revising the country's banking system so that greater

elasticity of credit
time of stress

Mr. Untermeyer
times. During the
the birth of 1911
public addresses
by the poor un-
He offered the no-
that men may be
that life swiftly
April of that year
attorneys by a
mated that the
Justice had slipped
of smiling, with
toward Big Bu-
breaker, Mr. U-
protected from the
of jail. The poor
found the law
righteous venge-

Nowhere in our so-
between the rich
the average citizen
where should it
ablest and most a-
be gathered from
content to forego

This was, of
But the address-
tion of it which
a Public Defen-
the press. Durin-
tinued to bite
for so long. He
about the trust
were the pride
survived the lo-
of Theodore R.
Taft had, of co-
the power of the
myer found in
November of
which he inti-
Taken. A mon-
first of the sw-
was destined
intervals durin-
was in existen-
Money Trust,
financial resour-

elasticity of credit would be possible in time of stress

Mr. Untermeyer knew the trend of the times. During the months that followed the birth of 1910 he was found making public addresses on the injustices suffered by the poor under the yoke of the rich. He offered the not entirely original thought that men may be born free and equal but that life swiftly rectifies that error. In April of that year he shocked his fellow attorneys by a speech in which he intimated that the bandage across the eyes of Justice had slipped and that she was guilty of smiling, with a come hither glance, toward Big Business. The opulent law-breaker, Mr. Untermeyer said, was well protected from the dangers and obscenities of jail. The poor man, on the other hand, found the law swift and terrible in its righteous vengeance:

Nowhere in our social fabric is the discrimination between the rich and the poor so emphasized to the average citizen as at the bar of justice. Nowhere should it be less. . . . Money secures the ablest and most adroit counsel. . . . Evidence can be gathered from every source. The poor must be content to forego all these advantages.

This was, of course, heresy in a lawyer. But the address, and particularly that portion of it which called for the creation of a Public Defender, was duly recorded in the press. During 1911 Mr. Untermeyer continued to bite the hands that had fed him for so long. He began to say nasty things about the trusts and combinations that were the pride of the G. O. P. and had survived the loud talk and the Big Stick of Theodore Roosevelt. The good-natured Taft had, of course, done nothing to curb the power of these octopuses. So Mr. Untermeyer found many to applaud when, in November of 1911, he made a speech in which he intimated that Steps Must be Taken. A month later he made one of the first of the sweeping accusations that he was destined to make at such frequent intervals during the rest of his life. There was in existence, he charged, an effective Money Trust, and through it the whole financial resources of the nation were con-

trolled by a few men. This was "likely to lead to an oligarchy more despotic and more dangerous to industrial freedom than anything civilization has yet known." He went on:

There has been greater concentration of the Money Power in the past five or ten years . . . than in the preceding fifty years. The process of absorption is likely to continue until a few groups absolutely dominate the financial situation of the country. . . . It has come to pass that less than a dozen men in the City of New York are for all practical purposes in control of the direction of at least 75% of the deposits of the leading trust companies and banks in the city and of allied institutions in various parts of the country.

It was true talk, all too true. The newspapers began to take notice. They failed to recall that Mr. Untermeyer had been personal counsel to the notorious James Hazen Hyde prior to the life insurance scandal, that he had received huge fees from the brewing interests and was popularly thought to have been paid \$750,000 for arranging the merger of the Utah Copper and the Consolidated Copper Companies. Meanwhile at Washington the politicians (as usual a year or two late) started to give attention to the matter. In October, 1912, fortified with Congressional authority, the House Committee on Banking and Currency began an investigation. Mr. Untermeyer was chosen as chief counsel and soon got control of the committee. The chairman and theoretical leader was the Hon. Arsene P. Pujo, a statesman of Louisiana, but Mr. Pujo, although Sam would have done so anyhow, agreed to let the chief counsel run things. He started in with characteristic vigor. He issued stupendous statements from his New York office—statements so lengthy that along Park Row it began to be said of him that he couldn't turn around in less than two columns. Lengthy as they were, however, these hand-outs were usually hot enough to land on the front pages. The members of the Pujo Committee, reading the headlines, gradually became slightly peeved. They craved, naturally enough, some of the glory. So some of them began a movement to have the chief counsel shoved in

the background, to fix his status as an employé. When he heard about this he hopped a train to the capital. After the ensuing uproar died away it was announced from the committee's rooms that Sam would be the boss.

The hearings began in due time and Mr. Untermeyer swiftly demonstrated his immense knowledge of high finance and his extraordinary ability and merciless diligence as an examiner. He had plenty of nerve. He hurled questions at J. P. Morgan the Elder, at George F. Baker, at Frank M. Vanderlip, at Henry P. Davison and at A. Barton Hepburn with the same hearty zest that an ordinary attorney would show in bullying a precinct detective at a burglary trial. And the admissions that he obtained from their reluctant and haughty lips justified most of the accusations about a Money Trust that he had been making. Nor did he fail to set up for himself all the psychological advantages possible: as always, he was strong on the imponderables. On December 18, 1912, for instance, the elder Morgan was rudely summoned to Washington by a subpoena which called for his appearance at 10 o'clock. He had never before been subjected to the plebeian indignities of the witness-stand, but he entered the committee-room, flanked by high priced counsel, at the scheduled hour. The hearing had not yet started and Mr. Untermeyer was fiddling with some papers. He greeted Mr. Morgan courteously and signalled to the chairman that he was ready to begin. The great banker half started from his chair, assuming that he was to be questioned immediately. But he sank back, somewhat foolish looking, as Mr. Untermeyer called the name of a perfectly obscure person. Thus Mr. Morgan, who had not been kept waiting for decades, was forced to sit still, quiet and docile, for hours while Sam interrogated unimportant witnesses. He seethed furiously, being seventy-five years old and entitled by the national *mores* to great respect. By the time he was eventually called to the stand, late in the afternoon, he was almost apoplectic.

Nevertheless, Mr. Morgan did pretty well as a witness. He testified for the balance of that day and all of the next. He could not conceive, he said, that there was any peril in great power resting with such reputable men as, at the time, were supposed to be in control of the financial situation in New York. He admitted, deprecatingly, his own tremendous puissance and gave his views on such matters as credit, character as collateral, and the Best Interests of the Nation. Sam kept plugging away in an effort to draw specific answers about monopoly and competition from him. Finally he succeeded and the transcript shows the following:

By Mr. Untermeyer: You are opposed to competition, are you not?

Mr. Morgan: No, I do not mind competition.

Q. You would rather have combination?

A. I would rather have combination.

Q. You would rather have combination than competition?

A. Yes.

Mr. Untermeyer continued his probing for months. Witness after witness of national and international prominence appeared in answer to the Pujo Committee's subpoenas. He charged this and he charged that. He demonstrated that outsiders had precious little chance of getting into American industry in a big way unless the Morgan-Baker group was willing. He showed that the Clearing House Association exercised, without a vestige of governmental control, despotic power over the banks of the nation. He forced from the Hon. George B. Cortelyou, Secretary of the Treasury under Roosevelt, an admission that he had hurried to New York during the panic with \$39,000,000 in government funds and that he had meekly deposited these at the direction of Mr. Morgan in various banks, the names of which he could not remember. Mr. Cortelyou admitted that the funds might have been used for the relief of Stock Exchange gamblers instead of to save tottering banks. But like most other investigations, the Pujo inquiry was largely ineffective. The Stock Exchange is still its own master and

the Clearing House what it likes. The from the grave a power.

But one thing a less questions a sands of pages of Trust investigation Samuel Untermeyer and famous had proved his shining defender the machination

During the ses Housing Commi Mr. Untermeyer of his newspaper glamorous court just above Yon interesting to n Samuel J. Tild American lawyer was compa myer. It was h Ring of Tamman ernor of New Y the trail of gra form. Sam bou den estate in in money and tion in refurb Sunday visits home were pr purpose of g morning. Sam this respect at those who ha revealed himse feeling who, i and a Berserke his flowers a cushioned w "Greystone" the Hudson a that leads do the Winter th And when sn

the Clearing House Association does about what it likes. The voice of Morgan speaks from the grave and has much of its old power.

But one thing appeared out of the countless questions and answers and the thousands of pages of testimony of the Money Trust investigation. This was the figure of Samuel Untermyer, clothed in a new dignity and famous throughout the land. He had proved his worth. He had become a shining defender of the Plain People against the machinations of wealth and power.

IV

During the sessions of the Lockwood Housing Committee a few years ago it was Mr. Untermyer's custom to receive some of his newspaper friends on Sunday at his glamorous country estate, "Greystone," just above Yonkers. "Greystone," it is interesting to note, was once the home of Samuel J. Tilden, one of the few early American lawyers whose investigating genius was comparable to that of Mr. Untermyer. It was he who exposed the Tweed Ring of Tammany Hall and who, as Governor of New York, had ever been hot on the trail of graft and dishonesty in every form. Sam bought the home from the Tilden estate in 1900 and lavished \$100,000 in money and far more in time and affection in refurbishing the old place. The Sunday visits of the newspaper men to his home were primarily, of course, for the purpose of getting stories for Monday morning. Sam never disappointed them in this respect and occasionally, to some of those who had known him the longest, revealed himself as a man of sentiment and feeling who, if he was a tyrant in his office and a Berserker in court, loved in his home his flowers and trees and narrow paths cushioned with fragrant pine needles. "Greystone" faces the immense sweep of the Hudson and its gardens rest on a slope that leads down to the river. Except during the Winter they are gorgeous and colorful. And when snow covers them Mr. Unter-

myer leads his guests through greenhouses where there are orchids of such wild beauty and in such profusion that they would dazzle the eyes of even a Park avenue blonde.

On a number of occasions, following the more sensational of his public services, Samuel Untermyer has been talked of for public office. Not seriously, it is true. The organizations of both parties have small use for a man who holds views as strenuous and individualistic as does Sam or for one so likely to gallop off the reservation and start an investigation of the boys who placed him in office. And Mr. Untermyer is too wise and practical a person to be interested in the futile support of independent citizens who annually hold public meetings at the Hotel Astor and designate, in the name of Better Government, public figures for office. There is one job, though, that Mr. Untermyer would like to have been offered, and if a city administration had been intelligent enough to tender it he might have accepted. Once, under pledge that no mention of it would be made at that time, he confided this ambition. He would like very much, he said, to be New York Park Commissioner. He was standing in his gardens at the moment and as he spoke gestured toward the flowers.

"As Park Commissioner," he said, "I could make the parks of New York really beautiful. They ought to be planned out, like the parks of European cities. I've made a study of the subject. If I were Commissioner I'd be glad to spend a lot of my own money. It would be a pleasant job, working among flowers—"

Mr. Untermyer does not spend his money carelessly. On another occasion, walking through the grounds at "Greystone," he pointed to a small stone fountain. As he did so he grinned with naïve delight.

"See that?" he demanded. "That used to be on John D. Rockefeller's place at Tarrytown. The old man didn't have any use for it; it didn't fit in. I offered him \$125 but he said it was worth \$150. I stuck to my price, though, and he waited a year before finally coming around."

It was not, of course, the \$25 that interested him. It was the principle of the thing; and the distinction of getting the best of the dime-dispensing Mr. Rockefeller. Incidentally, although Mr. Untermyer rarely gives away large sums of money, he is not stingy. He pays his hired hands well, far above the market rates. But he expects them to accomplish several times as much work as do other employers. And he can, if he chooses, boast that he asks none of them to labor more furiously than he does himself. His life has been filled with crowded hours and still is, if to a lesser degree. Lately he has been allowing himself more leisure, and is becoming increasingly fond of floating up and down the tranquil rivers of Florida in his houseboat. It is seldom now that he calls for the editions of the morning papers, as he once did, at 3 o'clock in the morning.

Mr. Untermyer was born in 1858 in Lynchburg, Va., the son of a Jewish tobacco planter who had great faith in the cause of the South. It is related that Isadore Untermyer had invested heavily in Confederate bonds as an outward sign of this faith and that the shock and grief of the news of the surrender of Lee killed him. In 1865, then, with Sam only seven years old, Mrs. Untermyer was left penniless in a country devastated by war. A woman of vigor, she promptly moved to New York with her three sons. There young Untermyer was sent to public school and to the College of the City of New York. He attended night sessions of the Columbia Law School by working as an errand boy in the daytime. He was admitted to the Bar in 1879 and immediately started on his swift journey to fortune and the front pages.

One of his first big cases was as counsel for a Philadelphia brewer whose partner had conspired with their attorney to obtain \$140,000 in beer profits. In those more simple days the thought of a lawyer engaged in conspiracy caused considerable excitement. Sam then began his habit of winning cases, and, despite a costly and

more experienced battery of lawyers on the other side, came through with \$52,000 in damages. The case aroused wide interest among other gentlemen engaged in the manufacture of suds. Mr. Untermyer was retained by a number of them within a short time and even managed a divorce case for one of the beer barons. One of his biggest jobs was arranging a deal whereby an English syndicate bought up some breweries in the United States for the purpose of distributing, to English investors who did not dream of the unhappy days of Prohibition, some \$80,000,000 in stock. By the end of the 90's, Mr. Untermyer was one of the leading corporation attorneys in America. He told Big Business how things could be done. He saved \$6,000,000 or so for the bondholders of the United States Shipbuilding Corporation, who confronted an elaborate, but so he contended, phony reorganization plan. Meanwhile he gained respectability. He became a member of the Lotos, the Lawyers', the Manhattan, the Democratic and—who did not?—the Press clubs. He acquired a yacht, his country place and a magnificent town house in Fifth avenue. And in 1900, the newspaper files show, indignant citizens of Yonkers complained to the police that he was exceeding the speed limit of eight miles an hour by driving furiously to the railroad station behind his team of horses. He denied the charge, in a letter to the editors of the New York papers, and protested that he was a law-abiding citizen.

Between 1905 and 1907 he was very much interested in showing prize collie dogs. One of his rivals was the elder Morgan, who had been gaining relaxation in this way for some years and was in the habit of carrying off most of the blues. Competition between the two canine fanciers became increasingly keen and it is possible that it was not made more friendly by the fact that Mr. Untermyer had angered Mr. Morgan by his criticism of the shipbuilding trust. In February, 1907, both Mr. Morgan and Mr. Untermyer were leaning

over the ring at the Madison as the judges made their deliberations. Suddenly the scales gleamed with satisfaction. Morgan won! In order to get down to pat his pet Mr. Morgan called the attorney. He did so without knocking Mr. Untermyer in haste. It was a bitter pill, but it was not yet licked. He was for the best pedigreed dog in the day. They cleaned up a big day and Mr. Morgan was biting his finger nails.

V

In a confidential mood Morgan sometimes admits that he gets considerable satisfaction from the surdities the revered figure of the world.

"These fellows," he says, "are of some of the very important men who have squirmed under the nation, 'think no one is watching' they do. I like to slap them wrong!"

The funny thing about Morgan comes highly indignant and completely huffy when some of his own actions or judgments are which he shares with his table Building he permits. He carries, figuratively, his resignation in his vest. He is counsel for an investment and is ready to slap it in the event that anyone insinuates of which he does not admit. This dictatorial note in his makes him so cordially friendly of those who have come to him. Once, for instance, he had the habit of ordering that his comments be "printed in full." For a time he actually gave up until some of the most prominent paper men cured him by

of lawyers on
with \$52,000
wide interest
engaged in the
Untermeyer was
them within a
ged a divorce
ns. One of his
deal whereby
up some brew-
for the purpose
investors who
happy days of
000 in stock.
Mr. Untermeyer

poration attor-
Big Business
ne. He saved
ondholders of
ding Corpora-
borate, but so
nization plan.
ectability. He
otos, the Law-
democratic and
clubs. He ac-
y place and a
Fifth avenue.
er files show,
ers complained
exceeding the
hour by driv-
ad station be-
He denied the
editors of the
tested that he

he was very
g prize collie
was the elder
ing relaxation
and was in the
of the blues.
two canine fan-
keen and it is
e more friendly
yer had angered
m of the ship-
1907, both Mr.
er were leaning

over the ring at the Madison Square Gar-
den as the judges made their final delib-
erations. Suddenly the financier's eyes
gleamed with satisfaction. His purp had
won! In order to get down into the ring
to pat his pet Mr. Morgan had to pass
the attorney. He did so hurriedly, almost
knocking Mr. Untermeyer aside in his
haste. It was a bitter pill for Sam, but he
was not yet licked. He cabled to England
for the best pedigreed collies to be had.
And in a few weeks his dogs had their
day. They cleaned up at the Boston show
and Mr. Morgan was left ignominiously
biting his finger nails.

V

In a confidential mood Mr. Untermeyer
sometimes admits that he derives consid-
erable satisfaction from reducing to ab-
surdities the revered figures of the business
world.

"These fellows," he murmurs, thinking
of some of the very important gentlemen
who have squirmed under his cross-exami-
nation, "think no one can question what
they do. I like to show them they're
wrong!"

The funny thing about it is that he be-
comes highly indignant himself and com-
pletely huffy when some one questions his
own actions or judgment. In the offices
which he shares with his son in the Equi-
table Building he permits no contradic-
tions. He carries, figuratively, a signed
resignation in his vest pocket when he is
counsel for an investigating committee,
and is ready to slap it on the table in the
event that anyone insists upon a course
of which he does not approve. It is partly
this dictatorial note in his character that
makes him so cordially detested by many
of those who have come into contact with
him. Once, for instance, he was in the
habit of ordering that his public state-
ments be "printed in full or not at all."

For a time he actually got away with this;
until some of the more outspoken news-
paper men cured him by handing the state-

ments back and declaring that they were
willing to make no guarantees. It has long
been his custom to telephone city editors
when some mistake has appeared in a
story about him and demand corrections.

He has a savage sense of the humorous,
as applied to other people, and slight
ability to appreciate a joke on himself.
When he was very much in the limelight
a cartoonist made a drawing of him, ac-
centuating the Hebraic slant of his profile
and the bushy nature of his hair. Most
public men are inclined to relish such cari-
catures and some time later this particular
artist sent the original of his drawing to
Untermeyer. Sam looked at it without the
vestige of a smile and turned abruptly to
some papers.

"I don't look that bad!" he grunted.

He was once actively interested in poli-
tics, despite his refusal to consider public
office for himself. He was a delegate to a
number of national conventions, and was
usually considerable of a nuisance to the
political geniuses who prefer to have con-
ventions managed from smoke-laden hotel
rooms instead of from the floor. One of
the few times in his life that he has
backed the wrong horse was when he
thought William Jennings Bryan a man
"whose sincerity and ability are conceded
by the fair-minded men of all parties."
He was an enthusiastic supporter of Wood-
row Wilson, and labored with great devo-
tion for the man and the principles for
which he was fighting. He never, at least
publicly, wholly made up his mind about
the Hon. John F. Hylan, one-time mayor
of New York. He worked for Hylan's elec-
tion in 1918, but three years later called
him "a bumptious vulgarian," "a political
mountebank" and "a profaner of syna-
gogues." And then in 1923, despite these
harsh words, he wrote Mr. Hylan that he
had been "the only mayor in years with
the courage to make a fight against cor-
porate greed."

Sam, it must be admitted, is once in a
while muddle-headed despite the clarity
of his vision in the court-room. And there

is in him, too, an unexpected softness that sometimes betrays him. He was ruthless in sending Brindell, the notorious labor grafter, to jail. And yet, not long afterward, he petitioned Governor Smith to parole the man because he had been told that his mother was ill. Sam had made no investigation to determine the truth of the story and when, Brindell being free, he found that it was false he did his best to send him back to jail. He worships his children as he did his wife, a Gentile, who died a few years ago. One son, Alvin, is a lawyer and once wanted to go into politics. Mr. Untermyer gave liberally of his money and time in two unsuccessful attempts to satisfy his son's ambition. But Alvin was defeated, first for the Legislature and later for the Supreme Court.

"I have made enough money," said Mr. Untermyer at about the time of the housing investigation. "More would only bother me. Now I am going to help my fellow men."

The cynical men who make newspapers and who heard of this pointed out that many millionaires, late in life, adopt this noble policy. "Writing obituaries," they

call it, and said that Sam was desirous of favorable notices on the day of his death. They were cruelly unjust. Sam is little interested in post-mortem headlines. He prefers that the pieces about him be printed while he is alive and can still frame their wording and attempt to dictate how they shall appear. The charge is unjust, too, because he began his crusades against privilege and unfair monopoly many years ago, when his expectation of life was measured in decades. Now, almost seventy years old, he has practised law for forty-seven years. He has met and vanquished the leaders of the Bar during two generations. He has probed into the hidden affairs of banks, trust companies, life insurance companies, manufacturies, labor leaders, politicians, industrialists, financiers and all the conglomeration of affairs and men that make America. No one has ever been able to tell, probably not even Sam himself, where one of his investigations was going to lead or upon whose toes it was likely to tread. The only thing that Mr. Untermyer has never investigated is an investigating committee. Possibly he will do this before he dies. No man could do it better.

OBVIOUSLY, the cha
a profitable spo
States, despite th
the game. One seldom
town paper without disc
retired cavalry captain, c
izer, or itinerant chaureau
to town, alarming the lo
tales of a Muscovite pl
ington, burn the Capito
Cal into the Potomac.
favorite one with the e
who connect it with t
prises of the Pope and th
rural Congressmen also
especially at election tim
shirking on the part o
editors. In the larger c
organized into a definit
with the usual outfit of
false-faces and go-gettin
taries. How many suc
taries live by it I don
number must run into th
before me the first broa
recruit. The sodality th
imposing name of the
Association, Inc., and i
in Boston. It publishes
called *What's What*, an
given over to what is c
Story of Subversive
revelations are to the
the "subversive socie
tions actively working
of Christianity, civili
ment in America" nov
hundreds." All of the
from the American Civ
which is sworn to up
100% Americans cheri
sumably, the Bill of R
so much time and wine