P.A.B. WIDENER, CAPITALIST, DIES
Special to The New York Times.
New York Times (1857-Current file); Nov 7, 1915; ProQuest Historical Newspapers The New York Times
pg. 5

P. A. B. WIDENER, CAPITALIST, DIES

Traction and Tobacco Financier Expires at 80 at His Home in Elkins Park.

LEFT ABOUT $35,000,000

Philanthropist and Patron of the Arts Began His Career in Philadelphia as a Butcher.

Special to The New York Times.

PHILADELPHIA, Penn., Nov. 6.—Peter A. B. Widener, capitalist and philanthropist, art collector and lover of children, who climbed from the humble station of a butcher to that of a leader in the world of finance, died today at his home, Lynnewood Hall, Elkins Park. Mr. Widener was 80 years old, and had been in poor health for three years. Physicians said old age and deep sorrow caused by the loss of his son and his grandson in the Titanic disaster were contributing causes. Within the last week his weakened condition sapped his vitality, and he was seriously ill three days before his death.

His son, Joseph E. Widener, who has been the active manager of the vast Widener estate, and other members of the family were at the bedside when death came. He was conscious at the end and conversed with those about him.

Mr. Widener left behind him probably the largest individual fortune in the city, an art collection containing many of the most valuable paintings in the world, and a score of costly monuments in various sections of the city, erected by him during his active days.

Estimates of His Wealth.

There is a wide range in the estimates of the Widener wealth, some placing it as high as $50,000,000, others naming $15,000,000 as the maximum. His closest friends say he was worth about $35,000,000.

His interest in the securities of the American Tobacco Company and its underlying companies amounted to something like $15,000,000. The extent of his holdings in traction securities is said to have been almost as large as those in American Tobacco issues. Ten or twelve years ago, the bulk of his fortune was invested in traction stocks.

His holding of local street railway securities aggregates millions. He was a large owner of Philadelphia and Union Traction and some of the underlying companies, while his holdings of Philadelphia Rapid Transit stock have been estimated as high as 150,000 shares. Mr. Widener was heavily interested in the stocks of the United States Steel Corporation, of which he was a Director.

He had long been a shareholder of the Standard Oil Company, he and William L. Elkins, owning together about 10,000 shares of the stock. Mr. Widener's interest in the block, however, only amounted to 1,200 shares, which, at $550 a share, would make his investment in the stock $1,320,000. He also owned a large block of Pennsylvania Railroad stock, was interested in Philadelphia Electric, Electric Storage Battery, and General Asphalt.

Mr. Widener and the William L. Elkins estate, owned jointly the Land Title Building at Broad and Chestnut Streets, and they are understood to own a controlling interest in the Land Title and Trust Company.

His Holdings in U. S. Steel.

Mr. Widener has other large investments, including an interest in an Ohio trolley system and a mammoth office building in Cincinnati. Financial interests were of the opinion tonight that the death of Mr. Widener would not seriously disturb his large holdings in United States Steel or other corporations in which he was identified. In recent years it was generally understood that Mr. Widener closed out the bulk of his speculative commitments and concentrated his holdings in stocks classed more as standards or non-speculative issues.

His interests were so varied that until an inventory is taken his closest associates are unable to say just how extensive his stock holdings were. That there will be no dumping of his securities on the market, however, seemed to be the positive opinion of those in a position to know.

The Widener art collection is regarded as one of the most important in the country. Its commercial value has been estimated at more than $2,500,000. It has long been believed that Mr. Widener would bequeath his art treasures to the City of Philadelphia. He advocated the erection by the city of a large art gallery, where works of art donated to the city could be properly housed.

CAREER OF P. A. B. WIDENER.

Son of a Brickmaker, His Breadth of Vision Brought Him Fortune.

Breadth of vision, the wonderful faculty of making up his mind what he wanted and getting it, brought fortune to Peter A. B. Widener, financier, philanthropist, and patron of the arts.

His ancestry was German; in character and disposition thoroughly American. Born in Philadelphia on Nov. 13, 1834, he came into life in a formative period of the national existence. His early education was received in the public schools, and after a little high school work he looked about him for an occupation. His father was a brickmaker, and not burdened with the goods of this world. Peter A. B. Widener saw no future in making bricks without straw, and turned his attention to supplying something which he was sure that the world would need—that was meat. At first he was a butcher boy, and then by saving his money and borrowing a little, he was able to start a mutton shop. It was said of him that he handled the cleaver with celerity and that he could trim chops in a way which was the admiration of skilled benchmen. Whatever he did he did well.

He foresaw that organizations of capital would one day control food supplies, and he started one of the first chains of meat stores in the country. In the days when he stood at the chopping block he had a vision of a gridironed city—a city with well-equipped traction lines to take the place of the antiquated horse cars of his time. The expansion of the city, as he drew out radiating lines with his knife on the ruddy wood before him, depended upon how soon the people could get from home to business and from business back to their own hearths. To become a master of traction one must have franchises, to get franchises one should know political leaders.

His Entry Into Politics.

So it was that Peter A. B. Widener, putting his chain of stores on a good basis so that they needed little help from him, went into politics. He was a Republican all his life, for that party is strongly intrenched in the City of Philadelphia. He was elected to several minor offices and eventually became City Treasurer. The salary was very high and there were also liberal fees. For years Mr. Widener had been buying small blocks of street railway stocks. It was his theory that if he could acquire only a few shares they would be the nucleus of a fortune. He would buy more stock with the dividends, and industriously pile upon his earnings all his large salary as City Treasurer.

He also had the opportunity of getting intimately in touch with what Philadelphia needed in the way of transit and he sensed far in advance where the city was going. He saw hundreds of blocks of new streets and beheld suburbs yet unbuilt, all of which would have to be reached by new systems of transit.

Mr. Widener had built a modest home in an outlying section of the city and occasionally he met William L. Elkins, who was then a prosperous oil dealer. The two young men became friends and business associates. The ramshackle cars on which they traveled about the city suggested to both of them the possibilities of a more rapid transit.

Joins with William L. Elkins.

Mr. Widener persuaded Mr. Elkins to join him in the development of the street car system of Philadelphia. They bought in cautiously and kept their own counsel, and before many years had control of many lines. Mr. Elkins had the larger capital and Mr. Widener the more complete mastery of the city, its problems and its political powers. Mr. Widener has been called the Richelieu of the street railway systems of America.

It was nearly half a century ago that he first impressed his personality on transit in Philadelphia, in the days of horse drawn cars. In seeking better power Mr. Widener was sent to San Francisco, where he witnessed the use of cables in moving the cars about the hilly streets. The steep inclines had as much as anything suggested this method to the people at the Golden Gate. Afterward, when the cable system was introduced in Chicago, Mr. Widener, who was enthusiastic over it, induced his associates to go there to see it in operation. Then came a new corporation in the City of Brotherly Love, which overcame conservatism and introduced the new system.

The cable idea in rapid transit failed to meet the added strain, and the traction group led by Mr. Widener adopted electricity as the great motive power for cars. The traction kings, for such they had become, now extended their operations beyond their native city, and in 1885 they became factors in the transit situation of Chicago. They became interested in the transportation problems of New York in 1886, where, with William C. Whitney and Thomas F. Ryan, they appeared in the old Metropolitan Traction Company, later known as the Metropolitan Street Railway Company, which by 1893 had taken to itself a network of the nondescript and unrelated lines of the city. It was years before that that Mr. Widener had seen the possibilities of street car development in New York City and had asked William M. Tweed if it would be possible to have a franchise for a street car line in Broadway, through which the buses lumbered and a jam of vehicles always roared.

"That is one thing I dare not do," replied the boss. "Broadway is New York. It is the main artery of the city. The whole country comes here to see its hurly-burly, and everybody believes that every other street is just as busy. I cannot do anything that would make it look less crowded."

The franchise came finally through Jacob Sharp and the Boodle Aldermen, and the Philadelphia syndicate of Mr. Widener was crowded out of the project. Retribution came, and the flight of the corrupt officials, and finally the accession of the traction kings. At first the horse cars and then the cable, and after that the swiftly moving electric trolley.

Baltimore, Washington, and other large American cities underwent the same transformation in their transit facilities.

A Power in Other Fields.

Mr. Widener meanwhile became a power in other fields of finance. He Steel Corporation, and was also a large blocks of the stock of the United States Steel Corporation, and also a large holder of the Standard Oil stock. He owned a substantial block of the Pennsylvania Railroad shares.

His extensive interests took him to all parts of the country in special cars. It is told of him that on one of these tours of inspection with a group of capitalists the party was marooned on a siding at a small Middle Western town. Mr. Widener and several of his friends went into the place on a foraging expedition, for the stock of food was low. They first stopped at a butcher's store, where they ordered lamb chops.

The butcher was rather awkward, and Mr. Widener made some jesting remark at which the man took offense.

"Maybe," said the knight of the cleaver, "you would like to do it yourself."

Off came the hat and coat of the millionaire, up went his sleeves, and for a few minutes he performed miracles in cutting and trimming chops.

"You are a better man than I am at that," said the butcher. "That's the finest work I ever saw."

Mr. Widener was always simple and democratic in his ways. He was always cordial to the friends of his youth, and he had many friends in all walks of life. One of his best friends in the financial world was the late J. Pierpont Morgan, who years ago when the bears were making a determined onslaught on Metropolitan went to the aid of Mr. Widener at a critical time.

His Gifts in Memorials.

Mr. Widener, in 1858, married Miss Josephine Dunton, a woman of high intellectual endowments and fine character. She died ten years ago, and in her memory he carried through several important benefactions. A splendid memorial to Mrs. Widener is a million dollar residence in the heart of Philadelphia which her husband gave for the Josephine Widener Branch of the Free Library of Philadelphia. The house, which is at the northwest corner of Broad Street and Girard Avenue, was originally built by Mr. Widener as a residence. Her influence, too, was the inspiration of the Widener Home for Crippled Children, which Mr. Widener built and endowed at a cost of $2,000,000.

One of the great griefs of Mr. Widener's life was the loss of his son, George D. Widener, and his grandson, Harry Elkins Widener, who went down with the steamship Titanic. Following the probate of their wills he set aside $4,000,000 as an endowment for the Home for Crippled Children, the fund to be known as a memorial to his son. The grandson in his will left a library to Harvard University, and Mr. Widener gave $1,000,000 to Harvard University for a building in which to keep the books. It is known as the Harry Elkins Widener Memorial Library. It is said that Mr. Widener has, since his wife's death, given more than $11,000,000 in memorials.

The home of Mr. Widener, Lynnewood, in Elkins Park, is one of the most beautiful houses in the United States and within its walls have been entertained many distinguished personages. His private library and his art collections made the house a mecca for amateurs who had the good fortune to be invited to see its treasures.

When he was a very young man scanning the future Mr. Widener used to say that when he got a million he would retire. When he was asked about his resolve in later years he laughingly replied that he had made that vow before he had the million. He devoted much of his time, however, to the enjoyment of leisure surrounded by congenial friends.

HIS NOTED ART COLLECTION.

A Raphael Among the Many Treasures in Mr. Widener's Home.

Mr. Widener's art collections are comparable in value and importance only to four or five other collections in this country, such as those of the late J. Pierpont Morgan, the late Benjamin Altman, ex-Senator Clark, Henry C. Frick, and Mrs. J. L. Gardner of Boston. It is impossible to place any money value on his treasures. In one season alone, that of 1914, he is said to have spent $1,250,000. In that year he bought the tiny but exquisite "Small Cowper Madonna," by Raphael, for a sum said to have been in the neighborhood of $700,000; five superb pieces of Chinese porcelain for $300,000, the "Morosini" helmet, and a marble portrait by Desiderio da Settignano.

"The Mill," by Rembrandt, the marvelous though gloomy landscape that was one of the heirlooms at Bowood, Wiltshire, the seat of the Marquis of Lansdowne, had previously been acquired by Mr. Widener for $500,000. Lord Lansdowne had long denied that he intended to part with this painting, but finally, according to statements made at the time, Lloyd George finance forced him to sell it.

It was reported that for three Rembrandts that belonged to Lord Wimborne Mr. Widener paid $1,000,000. They are "The Circumcision," "St. Paul," and "Portrait of a Gentleman."

The purchase of three Van Dycks from the famous Cattaneo collection of Genoa by Mr. Widener was announced in 1908. These portraits are among the finest things Van Dyck ever did. He painted them for the Cattaneo family in the course of his stay in Genoa. They were very little known to the public, the family refusing to put them on general view because of the policy of the Italian Government toward works of art. In 1902, in consequence of the large and increasing number of exportations of works of art, a law was passed, called the "Pacca Law," establishing an official list of objects of art, and forbidding the sale out of the country of any which were put upon the list. If a family desired to realize upon its heirlooms, it could sell them to the Government museums, which offered only very low prices.

Access to their collection was refused by the Cattaneo family to the Government officials, and a rumor that it was to be sold reached them too late. After the sale the fact that the pictures were not on the prohibited list prevented the prosecution of the sellers. Perhaps the finest of the Cattaneo Van Dycks is the portrait of the Marchesa Brignola Sala and her son. The two others are also splendid specimens of the painter's art. They represent the little Marchesa Clelia Cattaneo, daughter of Marchesa Elena, and the Marchese Gian Vincenzo Imperiale, Genoese Ambassador at the Court of Spain.

There are no fewer than six Van Dycks in the furthest room of Mr. Widener's great picture gallery in his home at Elkins Park, near Philadelphia. In the same room is a glorious Titian, a portrait of the sisters Emilia and Irene of Spilimberg, among the very few portraits of women that the great Venetian painter executed.

There is an exquisite Botticelli among the Widener pictures—the "Madonna of the Thorns," sold by Prince Chigi in 1900 and smuggled over the Italian border. It is said to have cost the purchaser $63,000. At a sale in New York in the same year he paid $12,500 for a portrait of a Marquis of Landsdowne by Gainsborough and $5,850 for a portrait of the Duke of York by John Hoppner.

Mr. Widener was catholic in his tastes, collecting pictures of almost every period and school. He possessed a number of fine specimens of the work of the Barbizon painters, including a group of remarkable Corots. Diaz is also represented in the Barbizon group, and Troyon with especially good examples, Dupré with a characteristic picture, as well as Rousseau and Daubigny.

Among the examples of the English school are masterpieces by Constable and Turner, and there is also a group of eighteenth century English portraits, with, among others, a lovely head of Mrs. Graham by Gainsborough, and Romney's "The Sisters," daughters of Sir William Mordaunt. Sir Joshua Reynolds is represented by a "Nelly O'Brien," and Hoppner, besides the picture already mentioned, by a group of children, called "After the Bath."

In an adjoining room is one of the principal treasures of Mr. Widener's collection, El Greco's magnificent "St. Martin." Mr. Widener had three examples of El Greco's art, one of the others being the "Virgin with Saints," from the altar of San José in Toledo. The third El Greco is of much earlier date, but even more interesting, as it is thought to be the only family group painted by the artist, and is probably also a record of his own family. It belongs to his second period, between 1585 and 1590.

Near this picture hang some specimens of the work of Velasquez. One is called "Satyr and Traveler." Another is a study for the picture of "The Topers," painted in 1629, the year the artist sailed for Italy. Another noteworthy work is Murillo's painting of two women looking out of a window at some incident below. There are two color studies by Rubens and Paul Veronese, one of the "Rape of the Sabine Women," the other the "Rape of Europa," two interesting examples of Jan Steen's work; Ver der Meer's "Weighing Harls," and fine specimens of the art of Hobbema, Cuyp, Adriaen Van de Velde, and Isaak van Ostade. Other Dutch masters represented are Paul Potter and Pieter de Hooghe, the latter by two particularly good examples.

Apart from the art galleries, Mr. Widener's marble mansion at Elkins Park is full of art treasures. The ceiling of the library is a painting by Tiepolo, from an Italian palace. In this room are hung two pictures by Puvis de Chavannes, entitled "Le Travail," and "Le Repos": an interior by Courbet, a Maris, an excellent De Neuville, and an 1889 Exposition picture by Fromentin, "Audience Chez un Kalif."

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.