



**Name:** Benjamin Altman

**Place:** New York, New York

**Years:** July 12, 1840 – October 7, 1913

### **Brief Biography**

Benjamin Altman was born in New York, New York on July 12, 1840. Growing up, Benjamin was often found working in his father's store alongside his brother. By the time he was 12 years old, he was no longer attending school because he was working as a full time employee.

Upon the death of his father, Benjamin and his brother took over the store. They were very successful. Once his brother died, he became the sole owner of the store. The stores success

continued but Benjamin wanted more. As a result, he bought some land on Fifth Avenue and after a few years, closed the store and reopened it on Fifth Avenue with Michael Friedsam, his new partner and vice president.

Benjamin was a boss that employees liked to work for. He was very conscious of their well being and kept them safe, happy, and healthy. He was also extremely kind to his customers and lenient with account balances owed by customers. He was very reserved and often avoided any publicity. In addition, he made many charitable contributions and asked charities to refrain from using his name in connection with his charity.

Benjamin was also known for his love of art. He had a sizeable art collection which included pieces of work he had brought back from various trips to Europe. In the end, his estate was worth more than \$30 million. When he died, he left his estate to a foundation he had created called The Altman Foundation which focused on his employees and charitable and philanthropic work. He was a smart business man with a heart of gold.

### **Major Achievements**

Benjamin is known for running a successful business. In addition, he was director of the Astor Trust Company and the Bank of the Metropolis. He also served as a trustee of the Garfield Safe Deposit Company. He was also a collector of art and left his art collection along with money to various museums and charities.

### **For More Information**

"Yesterday, Today, Tomorrow--the Altman Tradition: A Sacred Trust," by David A. Brown  
*The American Hebrew*, 25 Mar. 1932

**Resources:** American National Biography Online

<http://www.nycommunitytrust.org/Portals/0/Uploads/Documents/Benjamin%20Altman.pdf>