



**Name:** William Henry Vanderbilt

**Years:** May 8, 1821-Dec. 8, 1885

**Residence:** New Brunswick, New Jersey, Manhattan, New York

### **Brief Biography**

William Henry Vanderbilt was born on May 8, 1821 in New Brunswick, New Jersey to Cornelius Vanderbilt and Sophia Johnson. As a young child, the family moved to Manhattan for his father's business. Growing up, it was clear that his father was disappointed in him due to his poor physical build. When William was 17, his father got him a job at a banking house. At 19 he married Maria Kissam much to his father's disappointment once again. The couple was exiled by Cornelius to a section of the family farm after William became sick.

After several years of hard work, William was able to make enough money from the farm to buy neighboring plots of land. Soon after, the Staten Island railway was facing bankruptcy but William was able to turn operations around and the railway began to make money. This was one of the first times Cornelius was proud of his son. This then led to William acting as President to two of his father's railroads, the New York and Harlem Railroad as well as the Hudson River Railroad.

His hard work paid off as he was able to live a luxurious life. His house was filled with art and at some times his art collection was actually opened to the public for viewing. His affluence continued to grow as did his railroad business. The most troubling part of his job was remaining competitive when it came to rates. Many railroads were beginning to compete for business at a time when railroad workers were on strike because of unfair cuts in wages. However, Vanderbilt's workers were not part of this strike and as a reward, he presented the workforce with a \$100,000 bonus.

From here, William expanded his railroad lines and acquired new ones. This expansion focused attention to William who became the center of attacks for people who were upset with the varying rates for

railroad transportation. Then, to secure some of his wealth, William sold a quarter million of his shares of common stock to J.P. Morgan.

William Vanderbilt died on December 8, 1885 in New York City as a result of a cerebral hemorrhage. It is believed that by the time of his death, William had doubled the Vanderbilt fortune to over \$200 million.

### **Achievements**

William is best known for shaping the railroad system not only from a transportation aspect, but as an economic tool as well. He was able to take the railroad system and transform it into a well planned operation that focused on volume as opposed to rates for making a profit. He is also known for the many charitable contributions he made to churches, museums, hospitals, etc.

### **For More Information**

*Men and Iron: The History of the New York Central* by Edward Hungerford; *The Road of the Century: The Story of the New York Central* by Alvin. F. Harlow.

### **Resources**

American National Biography Online, Encyclopedia Britannica Online