The passage of the bill incorporating "The Pennsylvania Railroad Company" was hailed with great satisfaction in Philadelphia, and immediate efforts were made by those who had been instrumental in its passage to secure prompt compliance with those provisions embodied in the Baltimore and Ohio bill which would nullify the latter.

It should be borne in mind that no evidence exists to show that funds had been raised (for what is known in England as "Parliamentary expenses") for the passage of the bill incorporating the Pennsylvania Railroad Company. Unlike their competitors, the friends of the bill at Harrisburg did not have the treasury of a corporation to draw upon for the expenses which were so necessary upon like occasions.

The charter was signed by the Governor on Monday, April 13. On Tuesday, the day following, the intelligence was duly announced in the Philadelphia newspapers and prompt steps were taken to hold a public meeting to discuss the ways and means for constructing the proposed railroad.

The Pennsylvania of the 15th contained an editorial to the effect that Governor Shunk, having signed the act of incorporation, "Pittsburgh can now assist Philadelphia in constructing a railroad to her emporium. We call upon the capitalists of Philadelphia to take hold in no craven spirit. They must devote capital, energy and perseverance to carry it to completion. When completed it will make Philadelphia the London of America." The act was well received in Philadelphia, and measures were taken on the 16th of April for a meeting of the commissioners before opening the books. It was said that "one hundred gentlemen were ready to subscribe $500,000."

Calls for a meeting to be held again in the Chinese Museum on Tuesday evening, April 28, 1846, were issued soon after the news was received that the bill had become a law, and the project was favorably commented upon editorially by all the Philadelphia journals. According to the law under which the charter could be withheld from the rival line, three
millions of dollars must be subscribed and one million dollars paid into the treasury before July 30th, 1847. This date was a little over fifteen months off, during which time the subscriptions must average $7500, and the receipts in cash must amount to $2500 for each day the books were open. This was no small task for the financiers of half a century ago, and failure was frequently predicted, especially by those unfriendly to the project in the western part of the State.

"The town meeting" was duly held according to programme. It was spoken of in the printed reports as "the most numerous and respectable that ever assembled in Philadelphia, even exceeding in numbers the previous assembly of the 10th of December, 1845. Thomas F. Cope was again chosen Chairman, with Henry Welsh, John S. Littell, Thomas Tustin as secretaries.

"The act of incorporation, which was the object of the meeting to consider, was accepted with an enthusiasm which was quite equal to that which prompted the application. Several friends of this great measure, in the Legislature, were present and addressed the meeting—Mr. Bigler, of Clearfield; Mr. Piollett, of Bradford; and Mr. Hill, of Montgomery; besides Mr. Crabbe, our faithful Senator from this city. These gentlemen gave eloquent testimony that the intrinsic and commanding importance of the improvement was as profoundly felt and warmly responded to by the people over the entire State as by the thousands present, whose demeanor so well attested the earnestness of their zeal and the ardor of their sincerity."

The Pennsylvania for April 28, 1846, thus describes "the great town-meeting":

The meeting last night at the Chinese Museum to adopt such preparatory measures as might be thought necessary for entering immediately and with proper energy upon the important enterprise of constructing a railroad from Harrisburg to Pittsburgh, thereby securing a continuous railway communication between this city and the Ohio, was, as it ought to have been, a large and enthusiastic one, and the spirit evinced throughout was such as must convince all, if any have ever doubted, that the enterprise must and will succeed.

At an early hour the room was crowded in every part by the most respectable and influential citizens of the city and county, and at eight o'clock, Joseph R. Chandler called it to order, when the officers, being those of the preceding meeting, took their seats.

The committees reported that immediately after appointment they entered upon the duties assigned. Memorials to the Legislature asking for an act of incorporation for a company to construct a railroad from Harrisburg to Pittsburgh were prepared and presented to the citizens generally for signature.

These memorials were signed by thousands of people, and committees visited Harrisburg during the session to express the sense of this community as to the great importance of this road.

We regret that this measure, which ought to have commanded the warm support of every patriotic citizen, was met with bitter and violent opposition, but the good sense and Pennsylvania feeling of our Legislature prevailed, and we have, fellow-citizens, as the result of our labors, to lay before you an act incorporating the Pennsylvania Railroad Company.

Mention of the Baltimore and Ohio provision was thus made:

As a stimulus for exertion, were any wanting, we have held over us in torment, that if before the 30th of July, 1847, there shall not be $3,000,000 subscribed.

After the addresses were completed, David S. Brown moved the following resolution, which, being seconded by Frederick Fraley, was unanimously adopted:

Resolved, That a Committee of Seven be appointed by the Chairman to prepare an address to the citizens, setting forth the advantages of a proposed railway through Pennsylvania and the necessity for its early completion.

A memorial, signed by 5,797 citizens, was on May 7, 1846, presented to the Select and Common Councils, favoring a large subscription by the city to the stock of the Pennsylvania Railroad Company. This petition bore the names of "some of the largest holders of real estate within the corporate limits, who represent a large portion of the wealth and respectability of this Commonwealth." The amount immediately wanted was placed at five millions of dollars, one-half of which was asked from the city of Philadelphia, provided that other individuals and corporations should sub-
scribe for a like amount. It was plain to all that “the proposed road must be built to secure to Philadelphia the benefits of a trade center.” While there appeared to be a doubt in the minds of some prominent citizens whether the city corporation had the legal power to invest the municipal funds in railroad stock, the need of immediate action seemed so urgent, and so zealous were the friends of the project, that the question was promptly brought to the attention of both branches of the City Council, who, after giving the matter full consideration, at a meeting held on the 21st of May, appointed a Joint Special Committee to make a report as to the legality and feasibility of the desired subscription by the city. The friends of the measure decided that it would be advisable to submit the proposed subscription of two and a half millions of dollars to a popular vote, since they were assured that public sentiment would support them in their advocacy of a measure which they believed to be vital to the future prosperity of the city of Philadelphia.

It was recommended by those directing the movement that the mayor issue a proclamation notifying the citizens that an election will be held at a certain time and “at the usual place of holding ward elections, where none but those legally qualified should vote, and if a majority of the citizens voting are in favor of a subscription by the city to the stock of the Central Railroad, then Councils will subscribe $2,500,000 whenever an equal amount shall have been subscribed by other persons or bodies politic.” It was argued by a friendly journal that if the “Central” Railroad fails, “Baltimore will reap the rich reward now within the grasp of this city; if the Councils falter the murmur of discontent will be heard; the masses will inquire in indignant terms by whose influence it has been defeated.” It was further published by the friends of the railroad: “We are aware that secret intrigue is at work; that some who profess to be in favor of the Central Railroad are using all their exertions to paralyze this movement. But it cannot avail; the will of the people will put that all right.

It is our earnest hope the Councils will act favorably.”

OPENING OF THE SUBSCRIPTION BOOKS.

Sixty-nine of the commissioners appointed by act of Legislature incorporating the Pennsylvania Railroad Company met May 20, 1846, at 12 o’clock noon, in the rooms of the Board of Trade.

Thomas P. Cope was chosen president of temporary organization, John C. Bucher and James Irvine, vice-presidents, and James Magee and Dr. Joseph Ard, secretaries. The names of commissioners were read, and a form of advertisement for use of the commissioners for opening the books was adopted.

It was decided to open subscription books on June 22, 1846, “at the Merchants Exchange in Philadelphia, to be kept open one week,” and in other cities as follows:

- Lancaster, at the house of Henry Kendig... June 22.
- Harrisburg, Buehler’s Hotel........ June 22.
- Bloomfield, Wm. Lackey’s Hotel......... June 24.
- Lewistown, James Turner’s Hotel....... June 25.
- Huntingdon, Adam Hall’s Hotel ......... July 7.
- Blairsville, Sam’l M’Anulty’s Hotel...... July 7.
- Ebensburg, house of Wm. Kettel.... June 30.
- Greensburg, Roher’s Hotel ............ July 6.
- Pittsburgh, St. Charles Hotel.......... July 8.

CONTEST IN CITY COUNCILS.

Notwithstanding the interest taken in the establishment of the Pennsylvania Railroad Company as shown by the enthusiastic meetings attended by all classes—bankers, manufacturers, merchants, and those in the humbler walks of life. The strong opposition of a few men in Councils caused serious delay in obtaining the necessary funds required by the Charter. Among the earnest friends of the proposed railroad in the Common Council at this period were Messrs. Amos, Corbit, Fisher, Miller, Mentz, Orne, Souder, Snowden and Wilcox.

At the meeting of Common Council held May 7, 1846, Mr. Corbit presented a copy of
the proceedings of the meeting held at the Chinese Museum on the 27th of April in favor of the Pennsylvania Railroad Company, and moved that it be referred to a joint special committee to consist of four members of each council, which was agreed to.

A similar motion prevailed in the Select Council on the same date.

The following Joint Special Committee was appointed:


Mr. Corbit, who was chosen chairman of the joint special committee, was untiring in his efforts in favor of the railroad.

At a meeting of the Common Council held on May 21, 1846, Mr. Corbit, on behalf of the joint special committee, presented the following resolution:

Resolved, That the legal voters of this city be invited to express their opinions as to the propriety of a subscription by Councils to the stock of the Pennsylvania Railroad Company on the 15th day of June next, and that polls be opened in all the wards at the usual places of holding ward elections; to be conducted by the persons who have been elected to hold the general election in October next, and if any of those so elected should neglect or refuse to serve, the mayor shall appoint others to serve in their place, and the said persons shall report the result of the voting in their respective wards to Councils at the stated meeting on the 18th of June next; and if the majority of votes given should be in Councils shall, at their next meeting, authorize the Councils shall, at their next meeting, authorize a subscription not exceeding two million five hundred thousand dollars whenever an equal amount shall have been subscribed by other persons or bodies corporate.

Resolved, That the Mayor of the City be authorized and directed to issue his proclamation for holding the election provided for in the preceding resolution, under such regulations as he may deem necessary and proper.¹

Horace Binney, Jr., who was earnest in his opposition to the measure, after addressing

the Councils, moved that the resolution should be “laid on the table, and printed for the use of members” which was agreed to by a vote of fourteen to five.

At a meeting of the Common Council held on the 4th day of June, 1846, an effort was made by Mr. Corbit to take the resolution from the table in order to proceed with the second reading thereof, but Mr. Binney renewed his opposition, and moved for the discharge of the joint special committee, and that the whole matter be referred to the Committee on Finance with instructions to obtain the opinion of counsel concerning the right and power of the city to borrow money for the purpose of subscribing to the stock of the Pennsylvania Railroad Company.¹ Mr. Binney’s motion was carried by a vote of twelve to eight, much to the chagrin of the friends of the railroad. The motion failed, however, in the Select Branch.

The Harrisburg Union, one of the firmest supporters of the Pennsylvania Railroad in the State, on June 10 called attention to the fact that—

The zeal and apparent sincerity of Philadelphia manifested in the legislative struggle through which the scheme emerged, to say nothing of the essential interest Philadelphia has in its accomplishment, inspired the hope and confidence of its friends in the interior of the State that it would succeed. But what is the position of Philadelphia and whence this delay and refusal to take action on the part of the Councils? Whence the opposition to a subscription by the city in the corporate capacity?

The creditors of the city seem afraid that their bonds, now at or above par, will by this subscription and consequent debt be reduced in value; hence their opposition. Holders of real estate seem afraid that their taxes will be increased, and hence their opposition. In both cases, opposition assumes the character of self-interest. And it seems that almost all the opposition comes from these quarters, or from those who doubt the power of the city to make the subscription.

The do not seem to notice the special provisions

¹ A transcript from the journal of the Select and Common Councils of the city of Philadelphia, giving a record of the action of Councils in detail concerning this measure, will be found in the Appendix.
of the act to incorporate the company, authorizing "bodies politic and corporate to subscribe," a provision inserted for the special purpose of enabling Philadelphia and other cities and towns to subscribe.

But see the effect of a failure to meet a prompt response by the City Councils has already produced. After all the exertions made in the Legislature by the advocates of the Pennsylvania Railroad, there are now serious doubts entertained from the course pursued by the Philadelphia Councils in refusing to grant to the citizens of that city the right of voting either in favor or against a subscription to the road to decide whether the necessary sum will be subscribed to commence the work.

We confess we are astonished at the apathy manifested by those who are so deeply interested and who during a few weeks back exhibited so much zeal for the Central Railroad and such a repugnance to granting that right of way to the Baltimore and Ohio Railroad. This is too important a measure for the future welfare of Philadelphia to be lightly passed over.

A failure on the part of those interested to seize the golden opportunity to defeat the right of way by commencing the Pennsylvania Railroad, will as certain as the sun that rises insure the completion of the former.

"Look to it, gentlemen, before it is too late!"

At a meeting of the Common Council, held on the 18th day of June, 1846, a message was received from the Select Council, who had previously declared themselves in favor of a subscription to the stock of the Railroad Company, informing Common Council that the following resolution had been passed, to wit:

*Resolutions*.

There is a manifest desire in this community, as expressed in various ways, especially in two unusually large town meetings and by numerous memorials of the people, that the Councils of this city shall authorize a subscription to a large amount of the capital stock of the Pennsylvania Railroad Company, a work which will be eminently productive of prosperity to our community; therefore.

*Resolutions*.

That the memorials of sundry citizens asking Councils to authorize a subscription to an amount of two and a half millions of dollars by the corporation of the city of Philadelphia to the capital stock of the Pennsylvania Railroad Company and remonstrances against that measure be referred to the Joint Special Committee of Councils appointed on the 21st day of May last (to whom was referred the proceedings of a town meeting), and that the Select Committee be instructed to report to Councils at the next stated meeting all useful information they may be able to collect relating to the proposed Pennsylvania Railroad Company, its route, and probable value of the work to the citizens and the corporation of the city of Philadelphia.

And that Messrs. Boswell and Lewis had been appointed on behalf of Select Council.

An effort to defeat this resolution on its second reading was made by Mr. Binney, who offered amendments, which were lost by a vote of seven to eleven, and after which the resolution was agreed to without division and Messrs. Paul and Soudier were added to the joint committee by the Common Council.

The subscription books were officially opened by the Commissioners of the Pennsylvania Railroad Company after due announcement in the newspapers at 10 A. M. on the 22nd day of June, 1846, at No. 16 Philadelphia Exchange or Dock Street. Before noon the gratifying intelligence was announced that 5,181 shares, amounting to over $250,000, had been subscribed by citizens of Philadelphia.

The following is from the *Pennsylvania* of June 23, 1846:

The books of subscription to the capital stock of the Pennsylvania Railroad Company were opened yesterday at the Philadelphia Exchange, and six thousand one hundred and thirty shares subscribed, which we regard as very good indeed for the first day, but we look to-day for a larger subscription. There cannot exist a doubt but that the whole of the required stock will be speedily subscribed, and we are gratified to perceive the lively interest that is felt by all classes of citizens in the success of the undertaking, for so long as are the interests of Philadelphia, there is not one which would not be almost immeasurably benefited by the opening of this avenue of trade with the West.

The same paper on June 24, 1846, says:

Yesterday was the second day for receiving subscriptions to the stock of the great Central Railroad between Philadelphia and Pittsburgh.

The Commissioners are in the very best spirits, and look forward to a most liberal subscription in favor of this important improvement. A fair idea of the feeling in favor of this enterprise may be conceived when it is stated that the ladies have desired to become participants in the credit of urging it to completion, one fair Pennsylvania having sent her subscription in shining Benton gold.

Single shares have been taken by mechanics, and
all classes seem to be aroused to the importance of prompt and liberal action in behalf of Philadelphia's interests and those of the State.

The Central Railroad is calculated to make this fair and flourishing metropolis the commanding city of the Union. . . .

The feeling here in favor of the Central Railroad may be expressed by that emphatic and useful word—enthusiasm; not the enthusiasm let it be observed that frets and fumes and then passes away, but that deeper and more abiding feeling that is carried into effect, and is productive of works that will last through centuries. We have no doubt that the sequel will prove the justice of this sentiment.

The Pennsylvania of June 25, overjoyed at the financial support given to the project, thus proclaimed the good news to its readers:

"The cry is still they come." The confidence created by the large results of the first two days' subscription to the stock of the Pennsylvania Railroad Company begins to tell wonderfully. As soon as the Commissioners assembled yesterday, subscriptions flocked in, and by 11 o'clock the amount received was about equal to the entire sum realized the day before. The entire subscription of the day will be very large, but as the committees are out, the actual sum is unknown.

Every effort has been made to create a panic, but the ice has been broken; the monetary misrepresentations so industriously circulated for many months begin to be exploded, and the parties imposed upon are ashamed of their past delusion. Among these falsehoods we may quote the palpable one "that unless the entire road was finished the investments would be lost!" What is the fact?

The State railroad now extending to Harrisburg nets a revenue of 7½ per cent. Had the Central made its first link of 15 miles to the Juniata, we are assured by a State officer that it would have saved $150,000 towards the August interest on the vast quantity of merchandise detained by the canal breaches in March. . . .

The Pennsylvania of June 29, 1846, contains a letter to Moncure Robinson, signed by John Welsh, Alexander Henry, John R. Paul, M. L. Devan, A. J. Lewis, Edmund Wilcox, Robert Patterson, Samuel Breck and Joseph Hartshorne, desiring information as to the expediency of the proposed railroad from Harrisburg to Pittsburgh, together with Mr. Robinson's reply, in which he declares that these gentlemen "should be convinced of the expediency" of the project by the address of the Committee of Seven and the reports of Engineer Schlatter upon the Middle Route.

The same loyal journal, on Monday, June 29, 1846, contained the following editorial concerning "The Central Railroad":

The result at the Board of Commissioners for receiving subscriptions to stock of the Central Railroad for the six days closing on Saturday afternoon last was cheering in the extreme, and the work will be renewed this morning under the most favorable auspices. The number of shares taken has equaled the highest expectations, and there seems to be but little doubt that the amount which Philadelphia is expected to subscribe will be taken before the remaining four days have passed over.

If, however, any additional inducement is required to increase the enthusiasm of our citizens on this subject, it may be had by reference to the address of Hon. Jas. Clarke, late President of the Board of Canal Commissioners of this State, June 24th, at Blairsville, which appears in to-day's Pennsylvania; also the letter of Moncure Robinson, above referred to.

Mr. James Clarke is an eminent practical and experienced man, and has studied the question upon which he writes for many years. He presents a mass of facts and figures in a style so clear and in a form so brief as to carry conviction to every mind placing the practicability of making the road within the estimate and the certainty of its becoming a source of immediate and heavy profits in the most unquestionable aspect.

During the last days of June the Commissioners continued to meet with encouragement in their efforts to have "one million dollars subscribed before the first day of July," and when they adjourned on Thursday, July 2d, for the holidays incident to Independence Day, they were able proudly to announce a subscription of $850,000 to the stock.

At the meeting of Common Council, July 2, 1846, the report of the joint special committee published in pamphlet form was reported from that committee, and Mr. Corbit presented the following resolution which must have been regarded as very satisfactory by the friends of the railroad:

Resolved, by the Select and Common Councils, That the Mayor of Philadelphia be, and is hereby, authorized and directed to subscribe in the name of the Mayor, Aldermen and Citizens of Philadelphia, for ten thousand shares in the Capital stock
of the Pennsylvania Railroad Company whenever fifty thousand shares shall have been subscribed in conformity with the provisions of the charter of said railroad company; and that the said Mayor be authorized and directed to subscribe an additional ten thousand shares when one hundred and twenty-five miles of said railroad shall be finished and in use; and that the said Mayor be authorized and directed to subscribe an additional ten thousand shares when one hundred and two and a half million dollars to be distributed by the resolution attached to the report be made the order of the day at the next stated meeting of Councils, and have agreed to recommend to Councils the adoption of the resolution.

The Pennsylvania Railroad Company, were presented by the joint special committee concerning the "mode and time of the subscription," which were fully expressed at their conferences, for the report closes as follows:

The undersigned members of the committee, with an anxious desire to insure the construction of this great work, have yielded in a spirit of compromise their opinions as to the mode and time of the subscription, and have agreed to recommend to Councils the adoption of the resolution.

The Pennsylvania of July 3, 1846, thus comments upon the success in obtaining subscriptions:

The Commissioners of the Pennsylvania Railroad adjourned yesterday (Thursday) until Monday next, the 6th inst., when the books will again be opened. The subscriptions to the stock of the company in this city now somewhat exceed seventeen thousand shares, which we are informed fully comes up to the expectations of the Commissioners. This liberal subscription on the part of our citizens ensures the success of this important project, and the work will be entered upon immediately when the books of subscription shall have been finally closed.

An editorial in the Pennsylvania of July 9, 1846, informs the readers of that enthusiastic journal that

The Commissioners of the Pennsylvania Railroad yesterday adjourned over until Tuesday next. The subscriptions since the books were re-opened have been very liberal indeed, considering the number of business men now absent from the city; but impressed with the paramount importance of the undertaking, we learn that the Commissioners have resolved to put forth additional efforts by canvassing the city in order to swell the amount. The number of shares subscribed in this city is now very nearly twenty thousand, and from the energy which has characterized the proceedings of the Commissioners thus far, we anticipate that 10,000 shares at least will be added to the subscriptions before the close of the ensuing week. We are gratified to perceive that the people of the West are looking upon this important project with increasing favor, and are as anxious for success as are our own citizens. "What the people of Pittsburgh want," said a gentleman from Western Pennsylvania to us yesterday, "is a market, and a means of access thereto the most speedy."

The editor also expressed his belief that four-fifths of the citizens of Pittsburgh would probably "favor the Pennsylvania Railroad
rather than the Baltimore and Ohio at this time."

Accompanying the committee's report were a number of letters and documents in which were expressed the views of well-known experts, including Civil Engineers Miller, Fox, Ellet, Roberts, Robinson, and Wright; besides President Yeager, of the Harrisburg and Lancaster Railroad Company, and other presidents and agents of railroad and transportation companies, and of corporations and institutions that might be benefited by the work.

These communications are so important to a proper understanding of the early history of the Pennsylvania Railroad Company, that it is better to quote them freely in the Appendix rather than attempt an abridgment here, which might fail to give a definite idea of the opinions, many of which seem peculiar in our day, held by these distinguished citizens at this critical period in the history of the undertaking, for without the subscription by the city of Philadelphia the construction of a through railroad to Pittsburgh would have been delayed for several years, and the line from Pittsburgh to Baltimore would doubtless have been promptly built.

On July 16th both branches of Council adjourned until August 27th, without further action on the report of the Joint Special Committee.

The subscription books continued to remain open at No. 16 Philadelphia Exchange until Tuesday, July 14, when the Commissioners adjourned for a seven weeks' recess during the summer holidays. On the next day the following notice appeared in the Philadelphia papers:

NOTICE.

The Commissioners of the Pennsylvania Railroad Company have adjourned to meet at 10 o'clock A. M., on Tuesday, the first day of September next, when the books of subscription to the stock of the company will be again opened at No. 16 Philadelphia Exchange.

This notice continued to appear in various Philadelphia papers until August 31, when the following statement appeared in the Pennsylvania:

We understand that the Commissioners of the Pennsylvania Railroad Company will immediately after the meeting to-morrow adjourn until after the October election, when the books will be again opened, and it is hoped that the balance of the stock will be then taken to secure the charter.

This prediction was not verified, for when the Commissioners met on Tuesday, September 1, they immediately adjourned until the following Monday, the 7th.

At the meeting of the Select Council held September 10, 1846, the following resolution of Common Council, passed August 27, 1846, was agreed to:

Resolved. That the Joint Special Committee, to whom was referred the memorials and petitions relative to the Pennsylvania Railroad, be discharged from the further consideration of the subject.

Between the latter date and the end of September, little was accomplished by the Commissioners, owing to the failure of the Councils of Philadelphia to enact an ordinance authorizing the desired subscription of two and one half millions by the city.

Many local politicians arrayed themselves against the project, hoping to gain prestige by opposing "a measure which was certain to increase the city taxes."

The enemies of the Pennsylvania Railroad had scored an important victory in the Councils of Philadelphia—the city whose prosperity depended upon the ultimate construction of a continuous railway to Pittsburgh.

At the city election, which occurred on the 13th day of October, the question of subscribing to the stock of the Pennsylvania Railroad Company was the main issue.

The friends of the Railroad Company having organized in the various wards, decided to support four gentlemen for the Select Council and twenty for the Common Council, whose names will be found in the following extract, republished from the Pennsylvania of Saturday, October 10, 1846, three days before the election:
ADDRESS BEFORE THE CITY ELECTIONS, OCTOBER, 1846.

TO THE FRIENDS OF THE PENNSYLVANIA RAILROAD.

Fellow-citizens.—On the 19th of December last a town-meeting of citizens of Philadelphia favorable to the construction of a continuous railroad from Harrisburg, or, in effect, from this city to Pittsburgh, was held in the saloon of the Chinese Museum, and on the 28th of April last another similar meeting was held at the same place. These meetings, the largest ever held for any business purpose in this city, with entire unanimity and with an enthusiasm only equaled by the importance of the proposed work, resolved that such a road should be constructed. To inspire confidence in this great undertaking, and to place its success beyond all doubt, the latter of these meetings, by a resolution, unanimously adopted, earnestly requested Councils to subscribe to the stock of this railroad company upon the conditions hereinafter named.

To this great work, so vitally essential to the interests of Pennsylvania and especially to those of our city, unlooked-for and unexampled opposition was met with in the Legislature. By untiring efforts, however, on the part of the true friends of the rights and interests of our State and city, this opposition was overcome, and a charter, liberal in its provisions and satisfactory to the promoters of the enterprise, was obtained.

In full confidence that the greatest difficulty was now overcome, an appeal was made to our fellow-citizens and to the City Councils for a subscription to the stock sufficient to insure the success of the work. The subscription asked for from the city, in conformity to the resolution above referred to, was to be conditional, and, consequent, only on a previous subscription from other sources of $2,500,000, and not on the part of the city, in any case, to exceed that amount. To remove any possible objection on the score of responsibility, it was proposed that the question of subscription on the part of the city should be submitted to the decision of the legal voters of the city of Philadelphia. This proposition, so reasonable in itself and so consistent with representative government was rejected by one and passed over without having been acted on by the other branch of the City Councils. After this, in order that the Councils might not be able to plead ignorance or doubt as to the popular sentiment on this subject, printed memorials for and against the subscription were submitted to the voters and holders of real estate for signatures, and the result was upwards of 6,000 votes for the municipal subscription and 133 against it.

This overwhelming expression, it was hoped, would have satisfied the representatives of the people and induce their compliance with the popular wish, but again were the friends of the measure doomed to disappointment. Resolutions for the subscription, which, from their guarded and unexceptionable form, commanded the approbation and support of some members who had, until then, been opposed to the measure, were, by a tie vote, rejected in the Common Council. It was even maintained by some of the more violent opponents of the subscription, that the holders of real estate only, and not the legal voters, were the proper persons to decide this question.

We protest against this doctrine as unjust in principle and altogether inconsistent with republican institutions; but at the same time we believe that a very large majority, taking into consideration both number and value, or number alone, are in favor of the subscription. It is believed that two-thirds of the houses, stores and other buildings in the city are occupied by tenants who virtually pay the taxes in the shape of rents. Without such occupants, this description of property would be, comparatively, but of little value. If we allow the great Western trade, which has been the chief source of our prosperity, to be attracted to and almost monopolized by other marts, as it assuredly will be, by means of rival roads now in progress on the north and south; if the Pennsylvania road be not made, who shall guarantee tenants at remunerating prices for those buildings or profitable employment for the small remnant of industrious population which will be left to us?

The real estate will remain and the taxes on it will remain, but the merchant and the navigator, the manufacturer and the mechanic, the professional man and the artisan and the thousands of others whose all depend upon the work of their hands, will be compelled to seek out other communities whose superior sagacity and greater enterprise shall have provided employment and reward for their labor and skill. To us it appears that all our citizens are directly interested in the certain and speedy accomplishment of this important work, and we believe that its success or failure now depends essentially on the action of Councils. The conditional subscription on the part of the city would impart a confidence in its speedy completion, and would thereby insure the prompt prerequisite subscription of an equal amount on the part of individuals.

The refusal on the part of Councils has produced the reverse effect. Notwithstanding this discouragement, however, and notwithstanding the interested and disinterested efforts of the active opponents of the measure, about one million dollars have already been subscribed. In the subscription list are to be found the names not only of the capitalist, but of the mechanic, the merchant, the
drayman and the laborer, the holder of real estate and the man who feels that the future demand for his labor, and the reward for that labor, will depend, in a great degree, upon the completion of this great and essential improvement.

After the second failure in Councils, the friends of the measure suspended their exertions to await the formation of Council tickets for the approaching election, not doubting that those to whom that duty was committed would see the propriety of presenting as candidates for the suffrages of their fellow-citizens the names of the gentlemen whose views in relation to this, the most important question that can come before Councils, were known to be in accordance with the expressed wishes of so large a majority of their constituents. We regret that such has not been the result, and especially that on the ticket submitted by the delegates of the dominant party have been placed the names of gentlemen who, as members of the present Councils, are known to be among the most violent of the opponents to the subscription, and that others have been added who are entirely inimical to the measure. It is ascertained, moreover, that an Anti-Railroad Ticket has been formed, for the election of which every effort by our opponents will doubtless be made at the polls.

The friends of the railroad have, therefore, in this condition of affairs, determined to present to their fellow-citizens a ticket which, if elected, will induce the friendly co-operation of Councils, thus securing the completion of a work from which the public good, and that motive is a desire to secure and promote it by every proper means in our power. The ticket of the dominant party has been adhered to so far as is consistent with the object we have in view and the departures from it have, in every instance, been exclusively on the ground of ascertained or alleged unfriendliness of the individual, whose name has been omitted to the proposed subscription. To obviate even the slightest imputation of invidious distinction, no one has been nominated on our ticket, so far as we know, against whom this objection can be fairly urged. This ticket, if elected as a whole, will not change the political complexion of Councils. The dominant party will still retain a decided majority in both branches, while the other parties will each be represented by minorities, composed of gentle-
the Ohio Railroads, now in progress of construction, and with which it will be united, the most central, the shortest, cheapest and best route between the Atlantic seaboard and the great West, and must therefore attract to itself an immense amount of trade and travel.

An address, which was signed by over one thousand persons, whose names were published in the Pennsylvania, concludes as follows:

Fellow-citizens, we ask your cordial and hearty support for the ticket we have submitted. It is beyond question the best ticket extant, and if elected, will secure not only a wise and faithful administration of city affairs generally, but also the accomplishment of the important measure we specially advocate, which to a far greater extent than any other likely to occupy the attention of the Councils, is calculated to promote the growth, prosperity and general welfare of Philadelphia.

The contest at the polls was a bitter one, but "notwithstanding calumny and misrepresentation by the misguided enemies of progress," the friends of the railroad were successful, and the returns showed that Messrs. Morris and Tyson, candidates for the Select Council, friendly to the Railroad Company, were elected, thereby insuring a majority in that body.

Of the twenty candidates for Common Council on the railroad ticket, thirteen were elected by votes varying from 5,944 to 4,778; against votes of from 4,053 to 3,017 cast for their opponents.

The new Councils met for organization on Friday morning, October 16, 1846, and adjourned without taking any action on the railroad measure. On Thursday evening, October 22d, after the committees for the year had been announced, Mr. Corbit, in his place in Common Council, introduced the important bill upon the success of which the fate of the Pennsylvania Railroad depended. It was entitled, "An Ordinance to Authorize a Subscription on the part of the City to the Capital Stock of the Pennsylvania Railroad Company, and to Provide for the Payment of the Instalments thereon," which after being read was ordered to be printed for the use of members, and made the order of the day for the next stated meeting.

On Thursday evening, November 5th, when the bill came up for final action "every member of Common Council was present and answered to his name." A motion by Mr. Binney to postpone the consideration of the measure was lost by a vote of 8 to 12, whereupon the first section was agreed to by a vote of 12 to 8 and the second section without division. On the final vote Messrs. Corbit, Amos, Fisher, Orne, Wilcox, Tevis, Godley, Souder, Divine, Miller, Snowden and Mentz, who had been elected on the railroad ticket, voted yea. Mr. Paul, who had also been elected on the same ticket, joined with Messrs. Poulson, Campbell, Hagert, Hutchison, Davis, Lewis and Samuel Norris, President of the body, in opposing the bill.

The opponents of the bill obtained permission of Common Council to enter a protest against the measure upon the minutes. Charles A. Poulson, George Campbell, J. E. Hagert, Robert Hutchison and John C. Davis affixed their signatures to the protest, which presented their objections in a forcible manner. This protest was based upon like grounds to those presented in a similar document quoted below:

Commenting upon this action the Pennsylvanian of Saturday, November 7, 1846, says:

The Common Council on Thursday evening responded fairly to the desire of our business community to subscribe to the stock of the Pennsylvania Railroad Company. The Select Council is probably friendly to the same measure. It is then rendered nearly certain that this great, and to Philadelphia all important, work will soon be commenced and completed. The sum of five millions of dollars will enable the company to make a continuous road from Philadelphia to Pittsburgh, connecting with the Portage road; and thus in the short space of two years we may see vast additional amounts of the products of the great West poured into the markets of this city, enriching all its branches of industry.

The bill came before the Select Council on Thursday, November 12, 1846, where it was earnestly opposed by William M. Meredith,
President of the body, and John Price Wetherill, an influential member.

Among the friends of the railroad company elected to the Select Council was Job R. Tyson, who had been indefatigable in his exertions to secure to Philadelphia a direct connection with Pittsburgh by a continuous railroad line. At this meeting Mr. Tyson "presented an able argument in favor of the legal right and urgent necessity for a large stock subscription by the city." During his address he quoted "an able and conclusive letter from the Honorable Thomas Sargeant, late judge of the Supreme Court, demonstrating the right of the city to subscribe to the stock of the Pennsylvania Railroad Company."

After full consideration and the defeat of several amendments the bill was finally passed by a vote of 8 to 4, every member of the Select Council being present and voting. On the final ballot, Messrs. Boswell, Chandler, Elliott, Lewis, Morris, Roberts, Toland and Tyson voted for the bill. William M. Meredith, president of the body, together with Messrs. Gilpin, Trucks and Wetherill, who voted in the negative, obtained permission to have the following protest entered on the journal:

The undersigned ask leave to record their dissent from and earnest protest against the passage of the bill entitled "An Ordinance to authorize a subscription on the part of the city to the capital stock of the Pennsylvania Railroad Company, and to provide for the payment of the installments thereon;" believing that the subscription proposed by the bill cannot be made without a breach of the public trusts confided to the Select and Common Councils, or the usurpation of a power beyond the law; that the Corporation of the City has no authority to levy any tax for the payment of the installments on such a subscription, or of the interest or principal of any loans that may be effected to meet such installments; and that the subscription by the city provided for in the bill is for many reasons inexpedient. The undersigned cannot doubt that for the encouragement of an improvement so great and beneficial as an uninterrupted railroad communication direct from Philadelphia to Pittsburgh and the lake, there would have been found a hearty concurrence of individual opinion and action. Whether individual ability and enterprise would have sufficed to raise the capital necessary for effecting so important a work the undersigned cannot confidently say, inasmuch as before an opportunity had been afforded of testing their sufficiency, projects similar to that embodied in this bill were announced, whereby, as they conceive, individual effort has been enfeebled and individual zeal discouraged, and a large portion of the feeling and energy which would otherwise have been expended in promoting directly the construction of the road has been unfortunately misdirected towards enforcing that action by the city, against which, entertaining the opinions above expressed, the undersigned find themselves compelled by a sense of duty to protest.

W. M. MEREDITH,
JOHN P. WETHERILL,
JOHN TRUCKS,
CHARLES GILPIN.

Thursday, November 12, 1846.

The bill as finally passed read as follows:

AN ORDINANCE.¹

To Authorize a Subscription on the part of the City to the Capital Stock of the Pennsylvania Railroad Company, and to Provide for the Payment of Installments thereon.

Whereas, A large portion of the Western trade, once enjoyed almost exclusively by Philadelphia, has already been diverted from her, and the remainder is seriously endangered by the rival projects of other cities and States. And whereas, a continuous railway, connecting this city with the Ohio River at Pittsburgh, and with the Lakes by means of the railroad from Pittsburgh to Cleveland, and other roads extending westward now in progress or contemplated, will not only restore to Philadelphia that portion of the trade of which she has been deprived, but add immensely to the amount of her internal and foreign commerce, enhance the value of real estate, augment the corporate income, lessen the burthen of taxation on the citizen, and greatly increase the general prosperity.

And Whereas, It is the interest and duty of the corporate authorities, to stimulate private enterprise in the present emergency and to aid in securing, before it is too late, the great advantages of the proposed railway connection, thereby carrying out the great objects of the corporation, which, in the charter, are declared to be the welfare of the

¹ Passed by vote of 12 to 8 in Common Councils, November 5, 1846, and by a vote of 8 to 4 in Select Councils, November 12, 1846. Approved by Hon. John Swift, Mayor of the city of Philadelphia, Friday, November 13, 1846.
city and "the promotion of trade, industry and happiness therein." Therefore, Section 1. Be it ordained and enacted by the citizens of Philadelphia, in Select and Common Councils assembled, That the Mayor of the City be, and he is hereby authorized and required to subscribe in the name of the Mayor, Aldermen and Citizens of Philadelphia for Thirty Thousand Shares in the capital stock of the Pennsylvania Railroad Company whenever the like amount of Thirty Thousand Shares shall have been subscribed by others in conformity with the provisions of the charter of said railroad company; and in like manner for an additional Ten Thousand Shares when an additional Ten Thousand Shares shall have been subscribed as aforesaid by others and seventy-five miles of said railroad shall be finished and in use; and in like manner for a further and final amount of Ten Thousand shares when the like further amount of Ten Thousand Shares shall have been subscribed as aforesaid by others and one hundred miles of said railroad shall be finished and in use.

Section 2. That to provide for the payment of the respective installments on said shares of stock, as the same may become due and payable, according to the provisions of the act incorporating the said Railroad Company, the Mayor shall be, and he is hereby authorized from time to time to raise by loan on the best terms he can obtain, and at the rate of interest not exceeding six per centum per annum, payable half yearly on the first days of January and July, such sum or sums as may be necessary for the purposes aforesaid, not in the whole exceeding Two Million Five Hundred Thousand Dollars, for which certificates shall be issued in the usual form, in such sums as may be convenient to the lenders, not, however, for any fractional part of One Hundred Dollars, the said loan to be redeemable, $250,000 on the first day of July, one thousand eight hundred and seventy-six, $250,000 on the first day of July in the years 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, and not before without the consent of the holders of said certificates, which shall be transferable in like manner with other certificates of city debt, and any premium which may be obtained on said loan shall be placed to the credit of the Sinking Fund.

This gratifying action by the Philadelphia Councils was heralded with joy throughout the State, for this large amount, added to what had already been subscribed, insured the prompt and permanent establishment of the Pennsylvania Railroad Company beyond all peradventure. Interest in the railroad in other portions of the State was promoted by the action of Philadelphia.

The Pennsylvania of November 24 contains a notice of a public meeting to be held next day "to consider an address to the public of Philadelphia and Pennsylvania by the Commissioners of the Pennsylvania Railroad Company."

At this meeting Thomas P. Cope was again chosen chairman. The following extract from the address prepared by the Commissioners, which occupied nearly two columns of the Pennsylvania, is worthy of careful perusal:

Fellow-Citizens:—The Commissioners of the Pennsylvania Railroad propose to open the books for additional subscriptions at the Exchange in this city on the 25th instant. A few remarks of extreme cogency to which your attention is invited give unusual importance to the present call.

The private citizens of Philadelphia alone, under the discouragement of an organized opposition which tried to lessen the value of the connection and to magnify its difficulties, have come forward and without the promise of public aid subscribed nearly one million of dollars. With unity of feeling and sentiment quite remarkable on a great pecuniary question, the public voice required the work to be furthered by municipal aid, but the public wish was frustrated in the City Councils. The people seeing in the character and number of the persons who made these incipient efforts, such evidence of the right spirit as only required to be fostered by assurance of public co-operation, did not hesitate to select representatives who would carry out their desires for a municipal subscription.

An ordinance has therefore been passed authorizing as a first subscription by the city the sum of one and a half millions, when the same amount shall have been taken by other persons.

To enable us, fellow-citizens, to get the benefit of this proffered aid we have to raise by subscription at least half a million more. When this half a million has been obtained the company will be entitled to a contribution from the city, to a charter which cannot be issued by law until three millions are subscribed. By virtue of other assurances in the ordinances, we shall receive an additional million of dollars which, with the previous subscriptions necessary before we obtain it, will make the sum of five millions secure. It is confidently believed that this sum of five millions will of itself, or very nearly, with or without sales of stock to contractors, enable us to complete a railway connection with

other portions of the State was promoted by the action of Philadelphia.
Pittsburgh. Offers have already been made by well-known and responsible persons to take contracts at prices below the estimates of Mr. Schlatter, and to receive in payment from 20 to 30 per cent. in the stock of the company.

Opposition on the part of a few persons has been made to the ordinance of Councils, and a fear has been started, among other topics of alarm, that a subscription to the railroad would unduly increase taxation. If the corporate subscription should prove to be a temporary burden, the corporate estate is able to sustain it without the subsidy of a tax; but we think it can be proved by the act incorporating the Pennsylvania Railroad that it can impose not even a present burden upon the corporation or a community.

This address concluded with the rehearsal of many of the arguments previously quoted in these pages intended to dispel all doubts concerning the success of the project.

The address was adopted by the assemblage with the enthusiasm which characterized the previous meetings.

The good results which followed this meeting are indicated by an item which appeared in the newspapers on November 28 to the effect that “the Board of Commissioners for receiving subscriptions to the stock of this great work is now in session and will continue to remain daily in session until the requisite amount of stock is taken to secure the charter.

. . . There is now no doubt of triumphant success.”

At the meeting of November 25th it was decided to divide the city into a series of “blocks,” each of which were to be assigned to a committee man, who was requested “to go from house to house,” if necessary, and to solicit subscriptions of only one share if it was not practicable to obtain more. The result of this canvass is shown upon the face of the letters patent issued by Governor Shunk, February 25, 1847, now hanging in the Board Room at the general offices at Broad Street Station, which document contains the names of all persons and firms who subscribed to the stock.

An examination of this priceless document, now faded by the sunlight of nearly fifty years, shows that these subscriptions were divided as follows:

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<th>1' of</th>
<th>30,000 shares</th>
<th>30,000</th>
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<td>7 do</td>
<td>400 do</td>
<td>2,800</td>
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<tr>
<td>1 do</td>
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<td>300</td>
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<td>1 do</td>
<td>250 do</td>
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<tr>
<td>11 do</td>
<td>200 do</td>
<td>2,200</td>
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<tr>
<td>2 do</td>
<td>150 do</td>
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<td>56 do</td>
<td>100 do</td>
<td>5,600</td>
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<tr>
<td>2 do</td>
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<td>160</td>
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<td>5 do</td>
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<td>67 do</td>
<td>50 do</td>
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<td>20 do</td>
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<td>8 do</td>
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<tr>
<td>1 do</td>
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<td>21</td>
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<tr>
<td>216 do</td>
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<td>308 do</td>
<td>10 do</td>
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<tr>
<td>5 do</td>
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<td>3 do</td>
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<tr>
<td>26 do</td>
<td>6 do</td>
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<tr>
<td>597 do</td>
<td>5 do</td>
<td>2,835</td>
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<tr>
<td>83 do</td>
<td>4 do</td>
<td>332</td>
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<tr>
<td>92 do</td>
<td>3 do</td>
<td>276</td>
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<tr>
<td>520 do</td>
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Total, 60,570 shares of fifty dollars each, making a total subscription of $3,028,500.

It will be noted 2,634 persons subscribed for 30,570 shares, being an average of about 11½ shares each.

On the 11th of December, “a highly respectable meeting of the citizens of Harrisburg” was held in reference to the Pennsylvania Railroad, with the Hon. David R. Porter chairman, and John A. Weir and Charles Carson vice-presidents, while the editors of the several local papers acted as secretaries.

William Ayres, on behalf of the Railroad Commissioners, made a statement “of the progress of the work thus far and the probabilities of its early commencement and completion.” He referred to its great importance to Harrisburg, to Philadelphia and Pittsburgh, and to the State at large, and closed by sub-

1The Mayor, aldermen and citizens of Philadelphia.
mitting the following resolutions, which were unanimously adopted:

Resolved, That in the opinion of this meeting the Pennsylvania Railroad from Philadelphia to Pittsburgh is an improvement which, if prosecuted to an early completion, will be of incalculable advantage to Pennsylvania, making her, as it undoubtedly will, the great chain of communication between the waters of the East and West, and establishing her commercial emporium as the depot for the sale of the rich products of the valley of the Mississippi, and the lakes, and the market for the purchase of the supplies for those vast and flourishing regions.

Resolved, That we no longer view the improvement as problematic. The recent action of the corporate authorities of the city of Philadelphia authorizing the subscription of $2,500,000 to the stock of this company, and the energy displayed by the Commissioners in obtaining additional individual aid, has placed it beyond all doubt, that the necessary funds will be obtained, and that the work will be commenced in a very short period.

Resolved, That we urge the Commissioners to persevere in their present energetic course, and to extend the plan of their operations by the appointment of additional committees to aid them in obtaining subscriptions in every town and county throughout the State where additional subscriptions might reasonably be expected.

Resolved, That we render all the assistance in our power to the Commissioners appointed for Dauphin County in enabling them to obtain subscriptions to this great work, which, as we regard as of vital importance to the interest and welfare of Pennsylvania, may be commenced at the earliest practicable period.

Resolved, That we recommend the Commissioners of Dauphin County to meet forthwith and appoint committees to solicit further subscriptions from the citizens of Harrisburg.

Resolved, That the proceedings of this meeting be published.

Judge Bucher and Governor Porter made addresses calling attention to the importance of the enterprise to the State, and especially to Harrisburg, and appealed to the citizens and capitalists to aid the work by subscriptions to the stock, for it could not fail greatly to benefit the town; so that "all mechanics and men in business who could subscribe one or more shares without inconvenience should do so."

The success attending the efforts of the Commissioners in Philadelphia had an inspiring effect upon the friends of the "Central Road" in other portions of the State, especially west of the Allegheny Mountains, as may be inferred from the following from the Pittsburgh Post of December 3, 1846, which, although still joined to its idols, was not averse to the placing of another idol on the altar:

"We are not certain that the citizens of Pittsburgh are more partial to a railroad with Baltimore than Philadelphia. Unquestionably great advantages would be derived from both works were they in operation, and we believe the period is not far distant when both roads will be completed to this city."

At a meeting held at Baltimore on December 8, 1846, the Board of Directors of the Baltimore and Ohio called a special meeting of the stockholders of that company to be held in February, "to consider the subject of subscribing $600,000 to the stock of the Connellsville Railroad on condition that the road be taken to Smithfield; that the Connellsville Company give security for the completion of the road with its aid and at the same time pledge itself never to connect with any other road in Pennsylvania without the consent of the Baltimore and Ohio Railroad Company."

The intelligence of this action was not received in Pittsburgh until the 12th, when it caused a burst of indignation on account of "the want of sincerity of the Baltimore and Ohio Railroad Company and their disinclination to make any outlay, and, at the same time, to want entire control of the trade of Pittsburgh."

Commenting upon this action the Ebensburg Sentinel of December 24 states:

We are pleased to see that the Pittsburghers are disposed to look upon the construction of this noble work with a more favorable eye than formerly, and to perceive that their true interests will be best promoted by aiding the construction of a railroad which will pass through the center of our Commonwealth.

* * * * * * * * *

They have at length ascertained that heretofore they have been most egregiously humbugged by the movements of the Baltimore and Ohio Railroad Company, and in seeking a connection with that company "they must cease to be Pennsylvanians."
In the meantime the committee in Philadelphia continued diligently at work, as indicated by the following extracts from the newspapers, which give a better indication of the popular feeling concerning this great work than any comment that could be made fifty years later.

The Pennsylvania of December 10, 1846, says:

It is gratifying to learn that the committees are succeeding beyond the expectation of the warmest friends of the project in getting subscriptions in the several blocks of the city, and there is no doubt whatever but that the amount necessary to secure the charter will be obtained in a very few days.

The Pennsylvania of December 18, 1846, says:

There yet remain many worthy and wealthy citizens who have not subscribed to the stock of this noble work, so important to Philadelphia and the State at large. We observe that our Western friends have been galvanized into a new effort in behalf of the railroad from Cumberland (Md.) to the Ohio River by some of the recent movements of the Baltimore and Ohio Railroad Company.

Let the East awake to its true interests in time by securing the necessary amount of subscriptions.

The Pennsylvania of December 23, 1846, says:

The Central Railroad.—The subscription to this work goes on with much success. But a few thousand shares are yet wanted to secure the charter, and not a doubt exists but that they will be obtained before the first of the year.

It would indeed be a glorious consummation to secure all the stock before this year closes, and with vigorous action on the part of the "block committees" it can be done.

The Pennsylvania on Christmas Day, Friday, December 25, 1846, says:

The subscriptions to the stock of the Central Railroad are steadily, if not rapidly, increasing, and we learn from the commissioners that a much better feeling exists in relation to the subject than at any time previously.

Quite a number of the banks and insurance companies have come forward during the past week and subscribed liberally, but by far the greater portion of the stock is held by individuals. The whole number of shares now subscribed amount to 24,400, and it is necessary before the city, by virtue of the late ordinance, subscribes to the amount of $1,500,000, and 5,600 shares further should be taken, which we have little doubt will be the case in the course of a fortnight at the farthest, thus securing the $3,000,000 required to be subscribed before the organization of the company. Our citizens will thus see the importance of one more vigorous movement—one effort, which to their united energies is a nothing—and this accomplished, by far the greatest obstacles in the way of this important project will have been overcome.

The Pennsylvania of December 28, 1846, says:

The Central Railroad.—Less than 5,000 shares now remain to be subscribed.

The Pennsylvania of December 31, 1846, says:

The Central Railroad.—One effort more and the great work is done; or what is in the present instance the same, begun—and that by the act of Philadelphia herself. There remains now but 4,500 shares to subscribe, and we cannot doubt that these will be taken in a very few days. The telegraph with Pittsburgh is now completed. Had Pittsburgh united with Philadelphia at the start, the enterprise would have been triumphant before now.

Although the events of 1846 were of supreme importance to Philadelphia and the whole State of Pennsylvania, the year was destined to come to a close before the desired subscriptions to the stock of the Pennsylvania Railroad were obtained.

Notwithstanding the fact that the sum pledged on the 31st day of December was two hundred and twenty-five thousand dollars less than the required amount, the Commissioners saw the departure of the old year without misgivings concerning their ability to successfully overcome this, the last and only obstacle to success which then remained.

1847.

The new year brought with it renewed exertions by the friends of the railroad, who, as each day closed, found themselves a little nearer to the goal which they had striven so earnestly to reach during the preceding year. In the first ten days of January, during which the annual elections of bank officers and the payments of dividends by various cor-
porations were made, the subscriptions averaged nearly $12,500 each day. On the evening of the 11th the Commissioners announced "that only 2,000 shares yet remain."

An editorial announcement to the following effect appeared in the Pennsylvanian on January 12, 1847:

The work goes bravely on. We are gratified to be able to announce that the various committees appointed by the Commissioners of the Central Railroad to solicit subscriptions from the citizens of Philadelphia city and county for this great work have nearly all reported, and it is now ascertained that there remain but 2,000 shares to be subscribed in order to secure the charter, and these we trust will be taken in a few days.

All honor to Philadelphia for her noble liberality!

The advocates of various routes from Philadelphia to Pittsburgh continued to express their views in the press and by public addresses.

A Railroad Convention of "the friends of the Northern route for the great railroad to the Lakes and Pittsburgh" began its sessions in Philadelphia on January 21, 1847. Among its members were some of the ablest and most prominent men in the State.

In January, 1847, Franklin Holcomb wrote to Thomas P. Cope, of the Pennsylvania Railroad Company, suggesting a plan for a railroad over the tow-path of the old canal route via the Portage Planes.

An address by John A. Roebling, civil engineer, was read before the Pittsburgh Board of Trade in February, 1847, advocating a great central railroad from Philadelphia to St. Louis. Concerning the route through Pennsylvania he stated that many doubted the practicability of constructing a continuous railway with easy grades from Philadelphia to Pittsburgh, for the Alleghenies were considered insurmountable barriers, for "they are of volcanic origin, and the upheaving forces are more powerful east of the main range than on the west." Mr. Roebling, however, declared that these difficulties could without doubt be surmounted.

At the beginning of the last week in January, 1847, the Commissioners were able to state that 95 per cent. of the desired amount had been pledged, and that only $75,000 remained to be subscribed for. At an enthusiastic meeting held on Tuesday evening, January 26, a special committee, who pledged themselves to "close up the gap before the end of the week," was appointed by the chairman. That they succeeded beyond the requirements is indicated by the following editorial in the Pennsylvanian of Monday, February 1, 1847:

It gives us pleasure to announce that the committees for securing subscriptions to the stock of the Pennsylvania Railroad Company are meeting with the most gratifying success, and that the necessary amount to secure a charter having now been subscribed, the company will be immediately organized. A committee appointed on Tuesday evening last to procure subscriptions to 1,500 shares—the amount required to secure the charter—reported on Saturday evening, as the result of their labors, subscriptions amounting to 2,227 shares, or nearly 50 per cent. more than the amount they had undertaken to procure.

We learn that the receipts for the first installment will be immediately issued by the Commissioners on the return of the books by the committees, and delivered to the subscribers by the committees or persons duly authorized by them.

Too much credit cannot be awarded to the committees for their earnestness in the work; and we expect now to see this important project pushed on to a speedy completion, adding millions to our commerce and making Philadelphia the great outlet and central point on the Atlantic for the trade of the West.

After the completion of the subscription, several weeks were consumed in preparing the necessary official evidence required by the charter granted nearly ten months before. In order that satisfactory assurance could be given that three millions of dollars had been bona fide subscribed to the stock of the Pennsylvania Railroad Company, numerous affidavits were required. Several days were consumed in engrossing the letters patent, which, in addition to the formal proclamation of the Governor, contained the names of 2,634 persons, firms and corporations, each of which
were carefully and accurately inscribed upon that important document.

Although protests to the effect that the subscriptions to the stock by the city of Philadelphia were illegal were sent to the Governor, and notwithstanding the efforts made in other directions to influence him adversely, the name of FRS. R. SHUNK, GOVERNOR, and the GREAT SEAL OF THE COMMONWEALTH OF PENNSYLVANIA, was attached to the LETTERS PATENT on Thursday, THE TWENTY-FIFTH DAY OF FEBRUARY, 1847, \(^{1}\) three hundred and eighteen days after the same Governor had certified executive approval to the CHAR- TER OF THE PENNSYLVANIA RAILROAD COMPANY ON THE THIRTEENTH DAY OF APRIL, 1846.

The requirements of the law having thus been fully complied with in every particular, THE PENNSYLVANIA RAILROAD COMPANY THEREUPON ENTERED UPON ITS CORPORATE EXISTENCE de facto and de jure.

\(^{1}\) The rarity of using the electric telegraph in 1847 is indicated by a newspaper clipping dated February 26, 1847, which states: “We learn from Harrisburg by magnetic telegraph that letters patent were issued yesterday by the Governor to the Pennsylvania Railroad Company.”