

The Life and Times of Captain George W. Ely 1840-1922



This Book is about One of the Greatest Secretaries In History - Captain George W. Ely. No Other Institution has had more to do with the progress of our country than the New York Stock Exchange. As Secretary of the Exchange no person has had more to do with the New York Stock Exchanges constitution than Ely. Today the NYSE has been corrupted by the computer revolution and corruption on Wall Street. Take a moment to have an in-camera examination of Elys role as Secretary of the Exchange. Adamson began working on this book in 1984 a Century after Ely began his reign on this institution. In our trouble times of the 21st Century Elys character is still holding up to the test of time. On July 31st 1914 on the outbreak of WWI - George W. Ely made history by closing the New York Stock Exchange for the longest period in its history. Stocks resumed on November 28, 1914 but the Exchange had restrictions until April 1, 1915 until they could be sure there would not be a panic. GEORGE W. ELY was born January 6, 1840, in West Springfield, Massachusetts. In 1857, at 17, he enlisted in the Seventh Regiment of the New York National Guard. George William Ely was a soldier in the Civil War and watchdog of the New York Stock Exchange, a towering figure in both fields. Ely enlisted in 1857 and went to the front as sergeant of the Seventh Regiment, and his regiment was the first to be mustered into the Civil War by Abraham Lincoln on April 26, 1861. George was named in honor of his uncle George Sidney Camp who wrote a book which was a best seller during the 1800s entitled Democracy. George W. Ely, as Secretary of the Stock Exchange, was designated generally in outer circles of Wall Street as the man who owns the Big Board. When anyone ever violated the strict rules of the Exchange Ely was the man who would apply judgment, a lot like a court of law. Upon his death the New

York Times of August 22, 1922 says it all: No more characteristic figure in the New York Stock Exchange of a quarter century ago could be named than George W. Ely, who died on Wednesday at his country home in Onteora in the Catskills. He became a member of the Exchange in 1869, and in 1874 was elected secretary, serving in that capacity to the end of the century 1900 when he resigned to become President of the Bankers Trust Company. No other institution has had more to do with our world as we know it. The Exchange, in many ways, has shaped our country and, by extension, ourselves. It is important, therefore, to know the minds which formed it. Elys son Henry B. Ely was in charge of forming the first military battery for the United States government by a private citizen which was known as the Astor Battery. Here is how Colonel Emmons Clark describes Ely the soldier, in his History of The Seventh Regiment: Captain Ely was a thorough soldier, a strict disciplinarian, and a dashing and popular officer. He was remarkably soldierly in appearance, with great physical strength and powers of endurance. He was distinguished for his kindness and generosity, and he was a social and genial comrade and a steadfast friend. This book was edited by my cousins GEORGE W. ELY, III, and William Dodds Hawkins and was accepted into the New York Stock Exchanges archives, New York Public Library, New York Historical Society and many libraries throughout the United States. Bruce Adamson is descended from George W. Ely and through his son Henry B. Ely is descended from three trustees and attorneys in charge of the Astor Estate. Henry B. Ely married the great granddaughter of Rufus Easton appointed by Thomas Jefferson first postmaster of St. Louis and Judge of the Louisiana Territory. Easton and Elys biographies are available in hard copy on Amazon.com.

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