

# THE ST. PAUL'S MANAGERS

## RUMORS OF THE RESIGNATION OF PRESIDENT MITCHELL.

MUCH EXCITEMENT CAUSED BY EVEN ITS  
POSSIBILITY, THOUGH DENIED, AND VA-  
RIOUS GOOD REASONS GIVEN FOR IT.

MILWAUKEE, Wis., Sept. 25.—Special dis-  
patches were received on 'Change and by the  
afternoon papers here to-day stating that Alex-  
ander Mitchell, President of the Chicago, Mil-  
waukee and St. Paul, had tendered his resigna-  
tion, and that Frank Bond, of the Reading Road,  
has been decided upon as his successor. The  
news created a great sensation in business cir-  
cles, and in fact throughout the Northwest.  
Later in the day specials from New-York de-  
nied the report, but intimate business friends  
of Mr. Mitchell in this city say that if he  
has not resigned he will do so at an early  
day. It is reported that he was strongly  
opposed to the issuing of the last dividend of 3½  
per cent., contending that it was poor policy to  
borrow money with which to pay dividends, but  
was voted down at the meeting, and this and  
other things will cause him to step down and out  
at an early day. Early this evening Samuel Mc-  
Cord, the broker, received the following tele-  
gram from his New-York correspondents, A. M.  
Kidder & Co., in answer to a dispatch sent by  
him asking them what they knew about the re-  
ported resignation:

"Said here that Mitchell wants to resign, and will  
when a satisfactory successor can be found."

John Johnston, the Assistant Cashier of the  
Wisconsin Marine and Fire Insurance Company's  
Bank, a nephew of Mr. Mitchell, and a person  
probably more likely to know his feelings in the  
matter than any one else in Milwaukee, was  
among the gentlemen whom the reporter asked  
for their opinions concerning the rumor. Mr.  
Johnston said: "I don't know anything about  
it, but I don't think the reason for the reported  
resignation, which is given as old age, good. I  
don't see that Mr. Mitchell is very advanced  
in years. He is only 67 years old." It  
was the subject of frequent remark on the  
streets and elsewhere that if failing health had  
anything to do with making Mr. Mitchell desire  
to resign, it was not his own but that of General  
Manager S. S. Merrill, whose condition since his  
last relapse has been such as to make it seem  
improbable that he will ever again be able to re-  
sume the practical duties of manager of the  
road. When Mr. Mitchell accepted the Presi-  
dency of the road he stipulated that Mr. Mer-  
rill should be appointed General Manager,  
and it is said that he often has been  
heard to say that he would not remain in the  
Presidency after Mr. Merrill should cease to be  
manager. A gentleman discussing the matter  
remarked: "If it shall turn out that Mr. Mitchell  
has resigned I think it will be found that his  
action was due chiefly to Mr. Merrill's physical  
breakdown. Together the two have built up the  
great corporation and made it a splendid suc-  
cess, but Mr. Mitchell's caution is well known,  
and he may not think that with new hands at the  
bellows things will go along so smoothly as in  
the past. He knows that he must withdraw some  
time, and probably prefers to do so before his  
brilliant record has been tarnished by a single  
mischance."

Messrs. Mitchell and Merrill have been at the  
head of the road since 1863, just 21 years ago.  
When Mr. Mitchell assumed the Presidency the  
St. Paul system was nothing but a collection of  
what were contemptuously termed "tail-end"  
roads. The orders which it issued to its em-  
ployes were being hawked about on the streets  
at 60 cents on the dollar. He built connections,  
organized the chaos of loose ends, and made of  
the St. Paul what it is at present—the largest, or  
next to the largest, railway transportation sys-  
tem in the world, and one of the most solid  
financially.

President Mitchell spent a portion of yester-  
day in Wall-street. He assured a reporter that  
he had not resigned the Presidency of St. Paul,  
and did not intend to resign for some time to  
come. He would not talk on the subject of the  
alleged differences in the Board of Directors re-  
garding the declaring of the recent dividend.  
Mr. Mitchell admitted that his physician had ad-  
vised him to retire from arduous business duties  
while he yet possessed good health, and not to  
wait until he had broken down.

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