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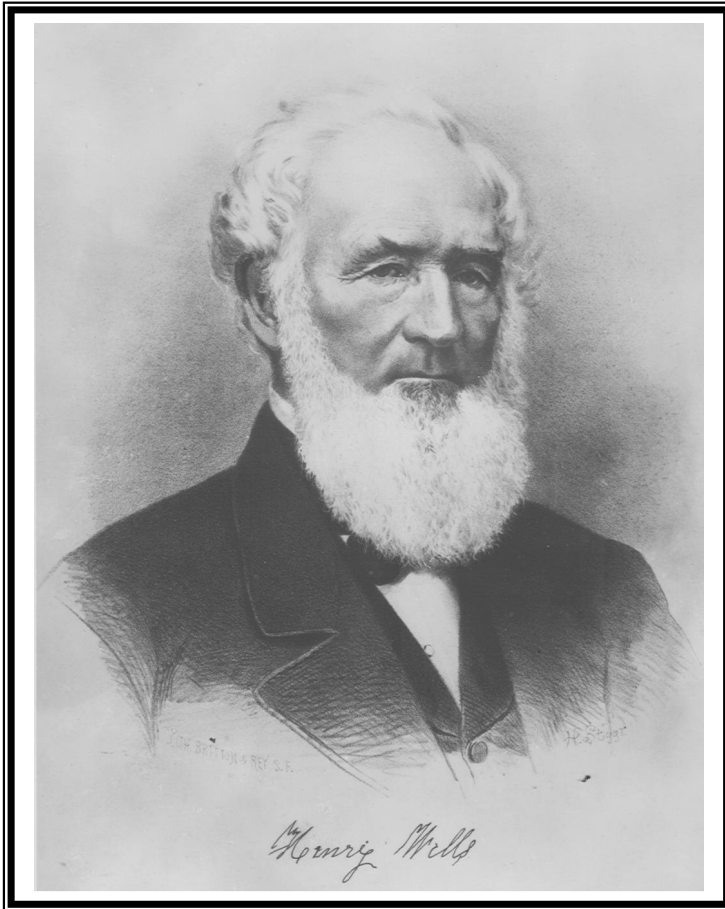
Henry⁷ Wells, Founder of Wells Fargo and American Express¹

By Barbara J. Mathews, CG

Henry Wells of generation 7 (*Shibley*⁶, *Ashbel*⁵, *Ebenezer*⁴, *Ichabod*³, *Thomas*², *Gov. Thomas*¹) has the distinction of founding two American companies of great eminence. He was a founding director of the Wells Fargo Company and the founding President of the American Express Company. He did this in spite of various afflictions that would have stymied others.

Early in life, Henry was faced with a disability to overcome. He stuttered or stammered. In an effort to overcome this, Henry went to a speech therapist in Rochester, New York, in 1824. Ever the entrepreneur, he opened a series of schools for stutterers that he ran for fifteen years in several large cities in New York, Ohio and Pennsylvania

Much later in life, in April 1859, Henry was thrown from his carriage when his horses bolted. One leg and one wrist were badly injured. His leg healed four or five inches shorter than the other leg. His wrist injury crippled his hand, making him unable to write.



Certainly the will to overcome adversity is a very good character trait for a man who wants to run a freight company across the United States in the 1840's and 1850's — and wants to expand it against heavy competition. This wasn't the only character trait developed early in Henry Wells. Henry's early life must also have been grounded in a good Christian education. His father, the Rev. Shibley Wells, was an itinerant Presbyterian preacher. Of his seven siblings, two were ministers and two married ministers. One of those sisters was herself a missionary in Lahore, Pakistan.

Henry was born 12 December 1805 in Thetford, Vermont, and later moved with his parents to Seneca Falls, New York. There he learned the shoemaking trade. When his family moved to Port Byron, New York, Henry spent three years as a shoemaker.

¹ This article is taken from Robert J. Chandler, "Henry Wells," appearing in the *Encyclopedia of American Business History and Biography* (Columbia, SC: Brucoli, Clark, Layman, 1990), pp. 491-496. The author is grateful for the generous help of Mr. Chandler.

Port Byron was on the Erie Canal which had just opened in 1825. Suddenly, this landlocked town was a port city between New York City and Cleveland, Ohio. Transportation was the coming thing in upstate New York and Henry was perfectly located to find his career in a transportation field. He started a series of jobs related to freight and freight forwarding along the Erie Canal. By 1836, he had begun traveling along the canal, working as an agent receiving freight for further shipment through the Great Lakes. The distance along the canal from Albany to Buffalo was 363 miles, making for a journey of a few days.

It must have been a tumultuous time along the Erie Canal. Henry engaged in partnerships with a number of different men during the 1830's and 1840's. In 1839 Henry's first partnership, with James W. Hale, ran an express from Boston to New York and later to Albany. This express service was for banks, aiding them in receiving money from bank drafts drawn on other banks as efficiently as possible.

When Henry wanted to expand to the West and James to Europe, their partnership dissolved. Henry moved on to work with George E. Pomeroy, Crawford Livingston, and William George Fargo. The four men ran an express from New York to Buffalo (up the Hudson River and over the Erie Canal). It was a four-day trip that also used railroads and stagecoaches where appropriate. By 1842, when the railroad went in, the trip was a mere twenty-four hours. In 1845, Henry teamed up with William Fargo and Crawford Livingston to expand this express service as far as St. Louis, Missouri. Their service included mail as postal delivery had become a competitive field.

Henry was involved in building the first telegraph across upstate New York. His partners in this enterprise were Crawford Livingston, Theodore Faxton, John Butterfield, and Hiram Greenman. At the same time, he worked with his express partners to build a telegraph to Boston from New York City. Finally, in 1847, he and Crawford Livingston installed a telegraph line from Buffalo into Canada, serving Toronto, Montreal, and Quebec.

John Butterfield, at one time a telegrapher for Wells, had opened a company that had an exclusive contract with upstate New York railroads. After a bruising price war, Wells and Butterfield created a monopoly position together over upstate freight and express services. The American Express Company was formed on 18 March 1850 as a joint stock association valued at \$150,000. The founders were Henry Wells, William Fargo, and John Butterfield.

Following the California Gold Rush, Wells and Fargo differed with Butterfield over the economic sense of extending this express service from Buffalo to San Francisco. In fact, contemporary accounts all describe the acrimony of meetings with John Butterfield. After this proposal was defeated in an American Express directors' meeting, Wells and Fargo went on to establish a second company to perform this service. They organized Wells, Fargo & Company on 18 March 1852 as a joint stock venture with a capitalization of \$300,000. What started as an express company later expanded into a bank while finding the best way to serve Californians and their gold dust.

Large joint stock ventures weren't the only legacy left by Henry Wells. He founded Wells Female College in Aurora, New York, the second college for women in the U.S. after Vassar. He donated \$200,000 to establish the school. He wrote in 1875, "Our lives are not measured by the number of years and days that we live, but what we accomplish while we live, and the good we may render to our fellow-man."

At his death, his estate was valued at \$40,000. Although \$40,000 is a great deal of money for that time, it pales by comparison with the estate of his partner William Fargo, which totaled \$20 million.

The Family of the Rev. Shipley and Dolly (Randall) Wells

2802. Rev. Shipley⁶ Wells, born circa 1777 in West Hartford, Connecticut in 1775; baptized in 1777; and died 12 April 1832 in Port Byron, Cayuga County, New York; buried in Oak Glen Cemetery, Ledyard, Cayuga County, New York (USGenWeb, stone includes years and locations of birth (1777 [sic]) and death). He married before 1798 **Dolly Randall**, born circa 1772 in New Hampshire, and died 11 Jan 1850, at age 78, in the Grandville neighborhood of Newton (now Wellesley), Norfolk County, Massachusetts, according to her headstone in Oak Glen Cemetery, Ledyard, Cayuga County, New York (USGenWeb, stone includes date of death at age 78 as well as maiden name).

Shipley was a Presbyterian minister. He moved frequently and may have served several pulpits at once. His census appearances show this itinerant lifestyle as he never lived in any one town for as long as ten years.

1800 Jericho, Chittenden Co., Vermont, p. 368; Shipley is age 16-25 and Dolly 26-44

1810 Hartland, Windsor Co., Vermont, p. 788

1820 Junius, Seneca Co., New York, p. 402 [Seneca Falls was a village within Junius]

1830 Mentz, Cayuga Co., New York, p. 393 [Port Byron was a village within Mentz]

There is no record, however, that Shipley was a minister at the time he began married life in Jericho as none of his appearances in town records bear the title "Mr." or "Rev." There on 4 December 1798 he was appointed hayward by the town meeting (Jericho town meeting records 1:30). He became one of Jericho's highway surveyors on 11 March 1800 (Jericho town meeting records 1:33). He was on the voters' list compiled on 2 September 1800 for the upcoming U. S. Congressional election (Jericho town meeting records 1:35). His first two children are listed in the Jericho vital records. He must have moved, however, after the 25 March 1801 birth of his second child to another town in Vermont as census information on his next six children shows their birth locations in Vermont. The last two were born in New York.

After 1810 and before 1814, Shipley and his family moved to Seneca County, New York. From 1814-1816 he served in the pulpit of the Seneca Falls Presbyterian Church (Churches of Seneca Co. 155). He expanded on his ministerial salary by farming and making bricks (Encyclopedia of Banking 491). He moved to Port Byron, Cayuga County, New York, after the opening of the Erie Canal (Welles (1968) 4:22) which was fully functional in 1825. It was there that Shipley died in 1832. He left no will in Cayuga County.

After Shipley's death, Dolly may have spent time traveling to visit her far-flung children. In the 1850 federal census, the widowed Dolly Wells is living with her daughter Julia and son-in-law Daniel Edwards in Brooks, Waldo County, Maine. She is listed as age 79, born in New Hampshire (NARA series M-432, reel 271, p. 194). Her death, however, probably took place at the home of her daughter Alithia Newcomb in West Needham's Grantville neighborhood where her son-in-law Harvey Newcomb was a Presbyterian minister.

Children, surnamed **Wells**, the first six born in Vermont and the last two in New York.

- 6418 i. (Rev.) **Ashbel Shipley⁷**, b. 3 Dec 1798 in Jericho, Chittenden Co., Vermont (Jericho VR 1:10); d. 30 Oct 1882, bur. in Evergreen Cemetery, Fairfield, Jefferson Co., Iowa (USGenWeb, as A. S. Wells); m. 24 Mar 1828 **Sophia H. Hastings**, daughter of Dr. Seth Hastings and Huldah Clark, b. c. 1805 in New York; d. 14 Dec 1868, bur. in Evergreen Cemetery, Fairfield, Jefferson Co., Iowa (USGenWeb, maiden name included on stone). He "graduated from Hamilton College in 1824 and from Auburn Theological Seminary in 1828. Mr. Welles was pastor in New Albany, Indiana, 1828-1832; in Tecumseh, Troy and Mt. Clemens, Michigan, 1832-1844; then in Fairfield, Iowa, in 1850" (Welles (1968) 4:22). In the 1860 federal census, Ashbel is a Minister N.S.P. [New School Presbyterian], age 61, b. Vermont, having no real or personal estate, living in the household of P.G.C. Merrill, age 44, b. Vermont, and S.W. Merrill, age 38, b. Vermont, residing in

- Palmyra township, Palmyra, Warren Co., Iowa (NARA series M-653, pp. 736-737). However, he must have been visiting or traveling at this time, as he also appears as a head of family in the same 1860 federal census, in Fairfield, Jefferson Co., Iowa; Ashbel is again an N.S.P. Minister, age 61, b. Vermont, with [his wife] Sophia Wells, age 55, b. New York, and [their children] John, age 31, a merchant b. in Indiana; Juliet, age 24, a teacher b. in Michigan; and Harriet, age 19, also a teacher b. in Michigan (NARA series M-653, reel 328, p. 344). The birthplaces of the children would support the account of Ashbel's different ministries as given in Welles family manuscripts.
- 6419B ii. **Erastus**, b. 25 Mar 1801 in Jericho, Chittenden Co., Vermont (Jericho VR 1:10).
- 6419a iii. **Julia**, b. 21 Jun 1802, ; m. 13 Apr 1820 in Brooks (*Gazette*, published 25 Apr 1820 in Portland, Maine) **Daniel Edwards**, b. c. 1793 in Manchester, Essex Co., Massachusetts, and d. 16 Oct 1864, at age 71, in Brooks. Daniel Edwards appears in the 1850 federal census in Brooks, Waldo Co., Maine, a farmer, age 56, b. in Massachusetts, with [his wife] Julia, age 48, b. in Vermont. Included in their household is [her mother] Dolly Wells, and several children, all of whom were born in Maine — the eldest still at home being 18 years old (NARA series M-432, reel 271, p. 194).
- 6419 iv. **Harriet**; m. **C. B. Newton**, a missionary to Lahore, India (Welles (1968) 4:22). "Henry Wells, . . ., his sister Harriet (now Mrs. C. B. Newton,) who is remembered as a beautiful woman, a fine singer and a devout Christian, became a missionary to Lahore, North India (now Pakistan), a field which still [1879] engages her labors" (Cayuga County [chapter XXXVII]).
- 6420 v. **Alithia Ashman**, b. 16 Feb 1804 in Thetford, Orange Co., Vermont; m. 19 May 1830 in New Albany, Floyd Co., Indiana, the **Rev. Harvey Newcomb**, b. 2 Sep 1803 in Thetford, Orange Co., Vermont [Welles (1968) 4:22 gives state name as Maryland], the son of Simon Newcomb and Hannah Curtis; d. 30 Aug 1863 in Brooklyn, New York. The couple appears in the 1850 federal census in Needham, Norfolk Co., Massachusetts, where Harvey Newcomb is a Clergyman with \$3,500 in real estate, age 45, b. in New York, with [his wife] Alithia J. [sic] Newcomb, age 45, b. New York, and [their children] Sophia W. Newcomb, age 18, b. Pennsylvania; George B. Newcomb, age 15, a student, b. in Pennsylvania; Ellen Newcomb, age 13, b. in Maine; Edward H. Newcomb, age 10, b. in Maine; Honora Cotter, age 45, b. in Ireland, and Alithia Edwards, age 21, b. in Maine (NARA series M-432, reel 330, pp. 293B and 294A). Perhaps Alithia Edwards is probably a niece, the daughter of Julia Wells and Daniel Edwards above.
- 6421 vi. **Henry**, b. 12 Dec 1805 in Thetford, Orange Co., Vermont; d. 10 Dec 1878 in Glasgow, Scotland (*Biographies of Notable Americans* X:___); bur. Oak Glen Cemetery, Ledyard, Cayuga Co., New York (USGenWeb, stone gives dates and locations of birth and death); m. (1) 5 Sep 1827 in Aurora, Cayuga Co., New York, **Sarah Caroline Daggett**, b. 18 May 1803 in Schulyerville, Saratoga Co., New York, d. 13 Oct 1859; bur. Oak Glen Cemetery, Ledyard, Cayuga Co., New York (USGenWeb, stones gives dates of birth and death); m. (2) 25 Apr 1861 **Mary Prentice**, b. 1829, d. 28 May 1908; bur. Oak Glen Cemetery, Ledyard, Cayuga Co., New York (USGenWeb). Henry's will, dated 5 Oct 1876, was proved in Cayuga Co., New York (Cayuga County Surrogates Court Records 27:280). "Henry Wells, the noted expressman, came into the town with his father's family after the opening of the canal, and for some three years mended shoes for the residents of Port Byron. The Wells family lived in a small, wood-colored house" (Cayuga County [chapter XXXVII]). "In 1844 Mr. Welles in company with William George Fargo of Pompey, Onondaga Co., New York, organized an express line from Buffalo to Detroit, Michigan. In 1846 Mr. Welles sold his

interest to a Mr. Livingston, but in 1850 all interests were united in organizing the Wells Fargo Express Company of which Mr. Welles was made President. Mr. Welles eventually located in Aurora, Cayuga Co., New York, and there founded and endowed the Welles Female College in that city.² Mr. Welles spent his winters in Italy, or the West Indies" (Welles (1968) 4:24).

- 6421a vii. **Lucia**; m. **H. S. Ripley**.
6422 viii. (Rev.) **Shepard**, b. c. 1815; m. **Abby Joy Graves**. In 1850 Shepherd Wells is found in District No. 9, Maury Co., Tennessee, an O.S.P. [Old School Presbyterian] Minister, age 37, b. New York, with [his wife] Abby J., age 27, b. NY, and [their daughter] Mary E. Wells, age 1, b. Tennessee. Three other apparently unrelated women and children are living with them (NARA series M-432, reel 890, p. 274A). "The wife of the Rev. Shepard Wells, was, with her husband, driven from East Tennessee by the rebellion, because of their loyalty to the Union. They found their way to St. Louis at an early period of the War, where he entered into the work of the Christian Commission for the Union soldiers, and she became a member of the Ladies' Union Aid Society of St. Louis, and gave herself wholly to sanitary labors for the sick and wounded in the Hospitals of that city, acting also as one of the Secretaries of the Society, and as its agent in many of its works of benevolence, superintending at one time the Special Diet Kitchen, established by the Society at Benton Barracks, and doing an amount of work which few women could endure, animated and sustained by a genuine love of doing good, by noble and Christian purposes, and by true patriotism and philanthropy" (Civil War Women 497-498). He was President of the Young Men's Christian Association when he appeared in the 1870 federal census in Subdivision No. 10, Ward 5, St. Louis, St. Louis Co., Missouri. Shepard Wells is listed as age 55, b. New York with [wife] Abbie J., age 50, b. New York, and [daughter] Mary E. Wells, age 21, b. in Tennessee (NARA series M-593, reel 814, p. 176). Living with them are dozens of women and young children leading one to surmise that they directed a residence.

Correspondence: Raymond Chandler.

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² "In June 1929 the seniors of Wells College, in cap and gown, drove to the village church in the evening, in two old coaches, one a Wells Fargo coach used between Denver, Colorado, and California, the other an old Fifth Avenue coach owned by Mr. Wells" (Welles (1968) 4:24).

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