course of citizens and strangers. The President and Directors of the road with their guests were welcomed in behalf of the citizens in a brief and exceedingly happy manner.

Messrs. Fillmore, Webster, Graham and Hall presented their thanks and congratulations, and Mr. Dodge responded in behalf of the Railroad Company. The bursts of applause from the multitude were frequent and of the most enthusiastic nature.

A procession was then formed, headed by a brass band and Military and Fire Companies of this city and Jefferson in uniform, which escorted the guests to their hotels where a superb entertainment was awaiting them, prepared by the citizens. Neither of the hotels being sufficient to accommodate the numerous guests, they were divided, some 355 going to the Bramaid House. The President and the balance, some 200, accompanied by Mr. Webster, proceeding to Haight's hotel.

The procession was a grand one, and complete order was maintained. An immense crowd gathered round Haight's Hotel and called long for Mr. Webster, who at length appeared and addressed them briefly. He was received with tremendous applause.

Mr. Seward was then called for and responded amid much cheering.

Three cheers were then proposed for Benj. Loder, which were enthusiastically given.

Mr. Graham was then called for and made a short speech which was received with great cheering.

ERIE RAILROAD CELEBRATION.

Dinner at the Astor House.

[Reported for The Tribune.]

On the occasion of the opening of the Erie Railroad, while the President and his Cabinet were passing over it to Dunkirk, a number of the friends of the Road were having a feast of good things at a table spread by Messrs. Coleman & Stetson.

Hon. James C. Forsyth of Ulster County was in the Chair.

On taking the Chair the Chairman made an eloquent speech. Great enthusiasm prevailed. The dinner was sumptuous.

Mr. Grinnell, Mr. Devylin, Mr. Talcott and Mr. Stetson made spirited and eloquent remarks.

The health of Mr. Webster was drank with enthusiasm.

The health of Mr. Seward was also drank with equal applause.

In the course of the evening Gen. Lyman was called out and described the Road and gave a history of its affairs from the commencement to the present day. The following is his speech:

Mr CHAIRMAN—The great Railroad of this country, the "great Appian way" leading from the Atlantic to the inland seas of the West, is made. The prosperous of the brain of the immortal Fulton—locomotives—pass over its entire length propelled by inexhaustible elements solely, carrying hundreds of passengers, freighted with every kind of merchandise, with all kinds of products of the earth and the ocean. It is also, virtually, annihilating time and space. There is no distance between them. What is there is here; what is here is there.

The City of New-York, so justly the pride of the Empire State now and always to be the great mart of the Western Hemisphere, is to all forever at the Eastern termination of this Railway, while the illimitable West will pour into its lap wealth of which Croesus never dreamed. The great struggle and the long agony are over. The friends of Internal Improvements generally, and of this Road in particular, have won another victory.

Her 3,000,000 of acres in the southern parts of this State, and the 4,000,000 in the northern part of Pennsylvania and New-Jersey, a little empire of itself, which but recently was spoken of as a wild, secluded, "rural district," a tier of back Counties, through which Jo Sykes, with his gun, his fishing tackle and his dog Cato, many times roamed quite undisturbed, are by this wonder-working machine, placed in the very front rank, while all the other Counties westward of the Hudson River are to them only back Counties. This portion of the country, which is the richest in its mines of coal and iron and their kindred materials, in its capacity for agricultural productions, and in its advantages for manufacturing purposes, all taken together, is now as much favored as any portion of the globe. This road has laid the foundation of more than twenty cities, which are running races with Troy, Schenectady, Utica, Syracuse, Oswego, Auburn, Rochester and Buffalo. Although these prosperous cities will healways making progress, and have decided by the start yet they are destined to be distanced with all their energy, and sustained as they ever will be by the good old Erie Canal. One of these cities is my home and always will be, and I have no doubt her march will always be onward. Yet I must admit that there are points on this road possessing greater advantages than Utica—great as her's are acknowledged to be by all.

This road is outrunning all other missionaries laboring to improve the condition of the human family. By its aid all the arts are at work and are in a flourishing condition throughout the whole southern line of counties. Science is rearing her numerous temples; Common Schools have taken by the hand the children of those inhabitants, whose hopes have been so long deferred, and are leading them to the fountains of learning; Fortune is scattering her favors with extravagant profusion; Religion has already planted numerous altars along the line, where, until lately, it could be truly said,

"The sound of the church going bell
These valleys and rocks never heard."

There will soon be no point from which a steeple cannot be seen, which, while it points to Heaven, will tell the approaching traveler that God is worshiped there. Tell me, if you can, of a country where the people can be more prosperous or more happy than those on the line of this road.

It is said, Mr. Chairman, that the opening of this Railroad in its influence upon the growth and prosperity of New-York is second only to the opening of the Erie Canal. Second it is said—I know, Sir, that was the greatest event that has ever happened to the city and the good it is to do is only partially seen, and I know it is the general impression that next to the opening of the Erie canal is the opening of the Erie Railroad—and it would be perhaps deemed invidious if I should attempt to compare one with the other to prove that the opening of the Erie Railroad is the most important and in fact second to nothing that has occurred. I will not do it. But I propose, without taking one look from the importance of that great work, to speak of the importance of this to the country and to the City and to the stockholders, and leave it for your judgment and for time to determine, which shall be first in importance, and which shall be last. I am speaking of it more as it will be when what is undertaken is done, than as it is only so far completed that the company can commence operations.

The New-York and Erie Railroad Company, by its charter, has the power to construct a single double or *treble* Railroad or way, from the City of New-York to Lake Erie, and the period is not far distant when there will be *three* tracks on the whole line. Before a single track was furnished to the western termination the business of the Road demanded a double track on the eastern division. Such is the rapid accumulation of freight on the line that with the utmost vigilance, the company cannot construct the tracks, the engines and cars fast enough to meet the demand. Few people conceive the extent of this work. It has at present three points at which it reaches the tidewaters, the first at Jersey City, the second at Piermont and the third at Newburgh. The shortest distance from tidewater to the Lake is only 465 miles. There is an unbroken line of iron rail from the River to the Lake without a tunnel, without a ferry, without an inclined plane requiring stationary power, or any impediment to stop the rapid flight of the engines, nor any ascending grade to retard naturally the progress of the trains. The tracks are six feet wide, made strong to enable the engines to carry great burdens and attain the highest speed. For the comfort, the safety and economy of the passengers, nothing in the country excels it. The main line, passing as it does from one valley to another and along the banks of the Hudson, the Ramapo, the Delaware, the Susquehanna, the Chemung, the Tioga, the Canisteo, the Genesee, the Allegany and the Cattaraugus, besides crossing other rivers, is adorned with so much beautiful, bold and attractive scenery, that no travelers, for business or pleasure, will avoid this route if circumstances will possibly permit them to take it. The shape of the country, the location of great lakes and the directness of the line, are all combined to establish this as the best thoroughfare as certainly as the laws of nature and the laws of trade ever produce any result.

Place before you the map of this section of the country, then trace the courses of the rivers and valleys and see how naturally and conveniently it will develop the vast resources of these counties, and carry merchandise to every nook and corner of them by means of the numerous branch Railroads and Canals which connect with it or contribute to its importance and revenue. You will be astonished at their extent and importance.

After leaving the valley of the Ramapo and the branches that terminate on the Hudson going westward, you see the Delaware and Hudson Canal and Railroad, which, on the north, passes through a fertile valley already teeming with the richest productions of the soil. On the south it extends into Pennsylvania and brings out the coal and ore, which constitutes an immensely profitable trade, and will build up a large city on the Delaware.

After leaving that river and reaching the Susquehannah at Great Bend, you see the Leggett's Gap Railroad extending about fifty miles southerly to the Lackawanna Coal Fields and Iron Works, and thence to Wilksbarre, and accommodating the Valley of the Wyoming. The Legislature of Pennsylvania have recently increased the capital of that Company and given to it all the facilities it requires. The work goes on rapidly. It will be in successful operation in August or September next. The trade which the auxiliary will bring to this road will astonish every man who has not taken particular pains to examine and calculate the resources of that part of Pennsylvania.

At Binghamton, only a few miles West of Great Bend, from the North, come and are to come, four great public works, all contributing to enhance the value of this. First, the road from Albany to Binghamton. This branch is to pass through one of the most fertile and highly cultivated parts of our State. A strong Company has been organized, and I am told the stock has been taken. Edward C. Delavan, is President.

An efficient corps of Engineers is on the route to make the preliminary surveys. The following are the Directors: Edward C. Delavan, Albany; Wm V. Mason, do; Robert H Pruyn, do; Chas. Van Benthuysen, do; Franklin Townsend, do; Erastus Corning, do; Joel S. Nott, Guilderland; George W. Chase, Maryland; Charles Courser, Cobleskill; Samuel R. Beach, Oneonta; Arnold S. Watson, Unadilla; Richard W. Julland, Sauthridge; Gideon Hotchkiss, Windsor.

These names give assurance that the work already commenced will be completed as speedily as its importance and the wants of the people demand. The second is the Utica and Binghamton Railroad. This project is one of great merit. It was long ago surveyed, and the route found to be practicable. It will, perhaps intersect the last mentioned Railroad North of Binghamton. This branch will accommodate the valleys of the Unadilla and Chenango, and will add greatly to the revenue of the Erie Road as well as the wealth of the State. The third is the Chenango Canal, whose Southern termination is, as you know, at this town. This is a State work. The fourth is the Syracuse and Binghamton Railroad, to connect these two important places, only eighty miles distant from each other. The intermediate country is a garden. This will be an expeditious and pleasant route from Oswego, on Lake Ontario, by way of Binghamton to New-York.

At Owego a flourishing town, a few miles lower down the river, the Cayuga and Susquehanna Railroad connects this road with the Cayuga Lake at Ithaca, 34 miles distant. The branch is now in successful operation. From the central railroads, by steamboat on that lake, come daily crowds of passengers and vast quantities of freight.

Going westward along the valley, at Elmira Point you see the North Branch Canal, belonging to Pennsylvania, and working with this road. Its connection with it will make the valley of the Wyoming blossom like the rose. Go where you will, you cannot find a more inviting or a more prosperous region of country. This canal and the Leggett's Gap Railway will give it every facility which its commerce, its agriculture and manufactures will require.

Following along the valley of the Chemung you find at Elmira, now the most important town on the line of this road, four other valuable public works, all auxiliaries to this road. The Chemung Canal and the Chemung Railroad running to Seneca Lake, over which by steamboats and this branch road, seventeen miles now in successful operation, crowds of passengers and great quantities of freight are brought from the central railway from Geneva and the fertile country round about. The third is the Jefferson and Canandaigua Railroad, 45 miles long, passing through thriving villages to Canandaigua. It will be completed in July next. This will make a continuous line of 62 miles from the Erie road to Canandaigua. The 4th is the Williamsport and Elmira Railroad, 60 miles long, and is now nearly complete. I have rode 25 miles on it. This road will bring out the treasures of an important part of Pennsylvania, and greatly increase an immense inland trade which has sprung up lately, and will make Elmira a great city; it will in fact enrich every thing connected with the Erie road, and will secure to New-York city a large commerce, which, without it, the city could not obtain. Proceeding westward along the valley of the Chemung to Corning, a new town which has leaped into existence since this work was begun, you find three other public improvements, all working in connection with this railway. The first is the Chemung Canal Branch or navigable feeder which is about 18 miles in length. This connects Corning with the Seneca Lake. The second is the Corning and Blossburgh Railroad, which extends 40 miles to the bituminous coal mines of Pennsylvania, and connects the town from which it derives its name. Heavy T rails are soon to be substituted for the present flat rails. Large revenues will come from this source—large quantities of coal and iron will be brought to the road and distributed east and west through a great extent of the line. The third is the Buffalo and Conhocton Valley Railroad; from Corning, 123 miles to Buffalo. It will pass through Bath, Salavia, and other important towns, and by a branch to Niagara Falls, and thence by a railroad now being constructed through Canada West connecting with the Michigan Central Railroad at Detroit. The distance from Buffalo to New-York by this route, over the Erie Railroad, is 40 miles shorter than by way of Albany. Thirty-nine feet to the mile is its highest grade. Forty five miles will be opened in October next. The iron rails are purchased and the whole is to be completed in a year. In the whole, 153 miles there are only four miles of curvature a large portion of it is dead level. The distance will be easily run in three hours. I do not know of a more feasible route for a road, or one more likely to produce important results.

As you go up the Valley of the Canisteo at Hornellsville, where the Indians constructed their canoes with which they sailed down to the Massacre of Wyoming, you find the Hornellsville and Buffalo Railroad, 90 miles long. This road passes through a rich country to Attica, and thence directly to Buffalo. It will be finished in May, 1852. The distance from Buffalo to New-York by this road is about the same as by the one last above named. Proceed on the map westward to the Genesee River, and rest your finger at the new village of Genesee or Wellsville; there you find a project for a road from Pittsburgh to connect with the Erie Road at this point. A company, I am told, is organized and the work undertaken. But it is not certain whether this will form a junction at Genesee or at Olean. The results to this road will be the same. I am familiar with that section of the country; the lands are covered with the finest timber in the United States, are capable of high cultivation and abound with iron and coal; a Railroad is practicable; it will pay well, and will speedily develope a vast extent of country remote from the Erie Road, which is also rich in every resource, and which, until now, has remained comparatively an unbroken wilderness.

Leaving the Genesee still westward, you find at Hinsdale, in Cattaraugus Co., the Genesee Valley Canal, a State work of great magnitude, nearly completed; this year it will be done. This is at the western extremity of the level of this Canal, and it is where the intersection between the two the Canal and Railroad, will most conveniently occur, and where, working together, they will develop the fertile Valley of the Ischua, and the northern part of that remarkably productive country. Following the course of the Allegany and thence westward you reach the western termination of the road on that magnificent inland sea—Lake Erie—itself the greatest contributor of all. Here you find Dunkirk, and in addition to the vast fleets of steamboats, and other kinds of shipping that crowd the harbor. In connection with this road you find the Dunkirk and State Line Railroad extending from Dunkirk to the Pennsylvania State Line, 23 miles. This will be in operation in the month of August next. You find also the North-east Railroad, 18 miles long, which will be opened by the 1st August next, and will, with the Dunkirk and State Line Railroad, connect Dunkirk with Erie, in Pennsylvania. What a magnificent system of public works is here presented! What a triumph of art!

In what part of the inhabited earth can you find a section of it with such facilities as I have mentioned, taking the main line with all its branches and connections together? All the valleys are now beginning to swarm with inhabitants, drawn there in anticipation of the final completion of this road. These people are exerting their utmost to gather the rewards and enjoy the blessings which this great benefactor has so profusely scattered among them. The effect of the road on the prosperity of the country is not a matter of doubt with them, as it was with those who dwelt in the central counties, at the time of the completion of the canal. The great problem has been solved. They have seen the effect of Public Improvements in other sections, and know what is to be the result in their own. Henceforth you will see the Southern tier of Counties leaping into importance; and you will find their advancement in almost all things, to be as much more rapid than it was in the canal counties, as a train of cars goes faster than a canal boat.

Sir, in these remarks we are confined to what is to be found this side of the lake. Look beyond. Their great application was not for the trade for which it is made, does not terminate at Lake Erie any more than the sun in his western journey goes down to the waters. Our own jurisdiction terminates at the Lake, but behold the tributaries of the illimitable West. This road is the main item of the great roads and their numerous branches to be found on the shore of Lake Erie, passing through Cleveland, Sandusky, Toledo, through Michigan to Chicago, through Illinois to Galena on the Mississippi.

These canals and roads you see extending North and South, and they are too numerous to mention; most of them are done, all are making rapid progress. I have recently conversed with the Officers and Engineers having charge of the important links of this great western chain and I have looked to their documents, I confess myself astonished to find that there is no obstacle in the way of opening the whole line to Galena in May 1852 and that there is almost an absolute certainty it is being accomplished before that time. In all human probability on the morning of the first day of June 1852 the traveler for pleasure or business will take his ticket and his baggage check at the depot in this city for Galena, the distance being Eleven hundred miles, and on the evening of the second day he will arrive at the latter place and go quietly on board a steamboat bound to the Falls of St Anthony. What will the early settlers of Ohio, Indiana and Illinois say to this!!

Now, Sir, the question naturally arises, can this Road, with its three tracks, do the business of all these branches, and of this protracted line to Galena? I will say nothing of this protracted line to the Pacific Ocean. I have never entertained but one opinion on this subject, and that is that it cannot. It will be found utterly inadequate.

The region of country for which this road is particularly made, and which is reached by its numerous branches, and which must, if possible, be accommodated by it, is more productive and will sustain a larger population than the region that borders on the Erie Canal. It will produce more tonage. There are in the counties and parts of counties in this State on this road and its branches a little more than 8,000,000 of acres, and in the counties and parts of counties in Pennsylvania and New-Jersey, about 4,000,000. Take the map, look at the statistics, see how the branches reach forth, calculate the area, and be forced to this conclusion as I have been. In the counties and parts of counties on the Great route, only 7,000,000 acres. Both works terminate on the Lake and the demands on both beyond the western termination will come from the same sources. It is said, of course, that the transportation on the Canal is the cheapest. The reply to that is, that the rates fixed by this Company are in many instances cheaper than the rates charged by Transportation Companies on the Canal. But, Sir, there is no Canal on this line and the shape of the country is such, there never can be one. This Road must do the business, or it must, to a great extent, remain undone. Beside, the Erie Canal, with magnificent railroads running parallel with it almost on its very banks, has as much as it can do to accommodate its own section of the country. Its utmost capacity will allow the movement of only 2,000,000 tuns, and last year the movement toward the water on the Eastern division, I am told, was 2,052,238 tuns. When the Canal shall be enlarged so that it can be navigated by boats drawing 3½ feet of water and carrying 120 tuns, its capacity will be 3,000,000 tuns. At the present rate of the increase of the tonnage on the Canals—nearly ten per cent. per annum—it will be wanted to carry 4,000,000 tuns per annum in five years—1856. Some estimate its capacity greater—a much larger increase. But this will afford us some critérion to determine the quantity of business to be done on this Road. Now, suppose there are 240,000 of tuns to be transported. There are 313 working days in a year. It will take 48 trains a day—that is, one train in every thirty minutes during every twenty-four hours, averaging 140 tuns to a train, on two tracks, to bring the downward freight alone, to say nothing of the freight going Westward, and saying nothing of the passenger business which, for many reasons will be larger on this Road than that of any other in the country. It will require six double tracks, 12,000 cars and 400 engines to meet the demand of business when the resources of the territory bordering on this Road and its branches shall be developed.

Let the friends of this Road say to the friends of the Erie Canal go on speedily with your enlargement. Let them say also to those interested in the line of roads bordering on the Canal, go on with what you have undertaken, your double tracks are wanted. There are no more debts to be contracted for these works. They have now reached a point at which they can take care of themselves. They can pay the interest on their cost and from their surplus earnings pay for their enlargement and final completion, and after that pour money into your coffers with which our children can if they please make New-York a fairy land.

There are some individuals who never look to these general benefits to the community, but are concerned in the stock as an investment, and the great question with them is, will it pay? Formerly, when persuading people to subscribe for the stock, we were obliged to assume our data and to reason from analogy. Now we have facts to calculate from. But inasmuch as it is no longer necessary to ask anybody to take any more stock, we need not take the trouble to go into any reasoning on the subject. Let the Directors of the Company speak. They say, take the earnings of the last eight months of 1851, viz. $2,165,335, as a criterion, it will show the earnings for twelve months after the opening to Lake Erie to be.....$3,248,999
Add 15 per cent. as the natural increase of 1852 over 1851..... 487,199

And the earnings for 1852 will be.....$3,735,198
Deduct running expenses, 56 per ct...$1,867,599
Interest from Indebtedness..... 1,015,000—$2,882,599

Leaving a balance of..... $852,599

Equal to 14½ per cent. upon the Capital Stock of the Company now issued.

The opening of this Railroad is worthy of the attention and presence of Daniel Webster. There is a "time to all things," when the greatest man of this or any other country is passing over the greatest Railroad in this or any other country. It is well worthy of the presence of the President of the United States and of his Cabinet. The Chief Magistrate sees what the enterprise and perseverance of a few of the people over whom Providence and the Constitution have called him to preside have done, and he is capable of doing, for the general good of the country. His Secretary of State beholds another link in the chain of events that tied together different States to uphold that Constitution of which he is now, and long has been, the ablest defender. His Secretary of War sees with what fertility his conquering Generals could assemble on the seaboard a million of men with all the munitions of warfare, if any foreign enemy should dare to invade our territory. His Secretary of the Navy sees with what economy and promptness he could construct and fit out a fleet in this port for any other coast of the globe, in case the insolence or injustice of any other Government should deserve chastisement. His Postmaster General sees with what speed his mails can be transported from one State to another. All must see that more has been accomplished by the completion of this road to insure the perpetuity of our civil institutions, to give activity to the nation's energies, and to command the respect of countries abroad, than could be accomplished by the expenditure of an hundred millions in fortifications and standing armies.

It is one to the occasion that his Excellency the Governor and the Heads of Departments of this State should be present. They see that a few persons, aided by wholesome laws, have increased the power, the wealth and general importance of the Empire State a hundred per cent. The conquering armies of Alexander and Napoleon could never have brought to their subjects the treasures and the influence which this road is bringing and will continue to bring to the people as long as order shall reign among them.

Here another question naturally arises: Who did all this? On whose brows shall we bind the laurel? This mighty machine did not construct itself. The prejudices which existed against this enterprise in its infancy, the fierce opposition which it has at different periods encountered, the obstacles which circumstances beyond its control have thrown in its way, have been overcome by some clear heads, stout hearts and active hands. Whose are these? From the useful son of Erin who wielded the pick-axe up to the largest capitalist who name was wanted, all classes have of course done something toward it. But what brains worked out the problems? Who was the master spirit?

I have spent six years of my life in promoting this object at a time when it cost something to be a railroad man; and during that long period I scarcely thought of or did anything else. There was not a movement made or an object accomplished by any one of which I did not see or hear something at the time. These humble services are forgotten, and it is not a matter of any moment that they should ever be recalled to mind. I mention the circumstance, not that I am entitled to any of the laurels, but to show that I was there, had the opportunity of knowing to whom some credit is due and I am anxious they should have it.

The road was not made by one man, nor by two, nor by three. There have been periods in its history, however, when its very existence hung upon the talents, the coolness, and the zeal of a single individual, or at most of two or three. Their names stand out so prominently that they may be mentioned without disparagement to any others who performed important parts in the great work, and there is no occasion more fit or proper than to speak of its history and of those men.

There are three distinct periods in the history of this work and I propose to speak briefly of each.

The first is from the act of incorporation to the time the aid of the State was obtained.

The Charter was obtained at the Session of 1832, and twenty nine other Companies were incorporated at the same time. But the terms of this Charter were so onerous nobody could be found to comply with them. For instance, the work could not be commenced till Ten Millions had been subscribed and till the whole line had been surveyed. For the first year, therefore, the Charter was a dead letter. The following year April 19, 1833 the Legislature amended the Charter, empowering the Commissioners to open the Books in July for $1,000,000, and on obtaining that sum to organize and began the work. A few public spirited men took that sum. Mr Ebenezer Lord and some members of his family took about one half the amount. Thereupon the company was organized. But the stockholders and the officers were after all timid men. They had no money to throw away and therefore wished to be certain the work could be carried through before they embarked too deeply. They talked a good deal, and this drew the attention of the public to the project, but they did nothing. They dared not even to expend their money in making surveys. Mr. Lord kept up an active correspondence with the people of the southern tier of counties. They resolved to have the road. They made a successful application to the Legislature for money to make preliminary surveys, $10,000 was appropriated, Gov. Marcy appointed Benj. Wright the Engineer and the duty was completed in January, 1835. An application for a loan of $2,000,000 was made to the Legislature and refused. This is substantially all that can be said of the three years. Not a blow was struck.

About this time there came to the aid of the Company a man to whom more credit is due than to any other man—I mean SAMUEL B. RUGGLES. Envy may try to deprive him of his share of the fame; it may seem to have escaped the memory of some persons that he had a hand in it but there are facts on record which no envy nor seeming forgetfulness can obliterate. Long after the men who sometimes speak of the road without mentioning his name shall have been forgotten, Mr. Ruggles will be spoken of as the ablest champion of the great Erie Railroad.

After he entered the field the project wore a different aspect. The Common Councils of New York and Brooklyn were stirred up to its merits and memorials emanated from those bodies of men to the Legislature in behalf of which had the most salutary effect. Have you forgotten the sensation produced by the report of the Committee composed of Wm Samuel Johnson, Silas M. Stilwell, Isaac L. Varian, John Bolton, J. J. Boyd and John De Lamater?

The constitutional organization was dispensed with, and the following Directors chosen for the most active operations: James G. King, Peter G. Stuyvesant, Samuel B. Ruggles, John Duer, John C. Coster, Stephen Whitney, Peter Harmony, J. Greene Pierson, Felatiah Perdi, Robert J. Anderson, Michael Burnham, James Boorman, John Rathbone, Jr., William Beach Lawrence and George Griswold, of the City of New York; Jeremiah H. Pierson of Rockland County; Cornelius W. Lawrence, Mayor of the City of New-York.

James G. King, Esq., was chosen President; Peter G. Stuyvesant, Vice-President; Samuel B. Ruggles was appointed Controller, and Talman J. Waters, Secretary.

One of the first acts of the Board was to place the laboring oar in the hands of Mr. Ruggles, and to invest him with full power to act as the emergencies of the Company demanded. Then there appeared in rapid succession important documents from his pen, some emanating directly from the Company, some appearing through the columns of The American and other public journals, setting forth the practicability and great value of the work bringing its merits home to the comprehension of every man in the community, making it the topic of conversation in financial circles; such documents, in fact, as had not appeared since the days of his predecessor, De Witt Clinton.

The books were opened for further cash subscriptions, and the money for the previous million, the Company obtained $232,100, on which he obtained $49,175 paid into the treasury. A Board of Engineers, composed of Moncure Robinson of Pennsylvania, Jonathan Knight of Maryland and Benjamin Wright of New-York, was organized to examine the whole project and report on its practicability—This duty was promptly performed, and its great merits were forever established by the report of these three eminent men.

An efficient Engineer department was promptly organized and sent to the field, and with wonderful alacrity he put under contract a section of forty miles, extending from the Delaware and Hudson Canal, westward toward the fertile valleys of the Unadilla, Chenango and Susquehannah. The choice of this section was in accordance with an amendment proposed to the law of the previous session, as well as to enable these valleys to have an out-let to the Hudson for their valuable trade, for which Pennsylvania was stoutly contending, and that, too, without incurring the enormous expenses of the eastern division of the road. What he did inspired confidence in the ultimate success of the project. Capitalists came forward and subscribed for more stock. In January, 1836, he applied to the State for a loan of its credit to the amount of $3,000,000, the amount he wanted. On the 23d of April, 1836, the Legislature passed that famous act, entitled "An Act to Expedite the Construction of a Railroad from New-York to Lake Erie."

It is impossible for the world to know how great his services were on that occasion. I was by his side almost every day of that memorable session, from the time the subject was introduced. I saw his Excellency Gov Marcy sign the bill. I saw the skill he displayed during those four long months of anxiety in keeping who's the hearts of his friends, and in wrestling with its enemies. Considering the prejudices and powers he had to encounter, I regard it as the greatest triumph ever won in a single campaign by any soldier ever enlisted for Internal Improvements.

During the year 1836 the work went on. But in 1837—the year of the great financial crisis, when the Banks suspended specie payments—when Mr. King, the President, said the question was not whether individuals could sustain the road, but whether they could sustain themselves—this work was also suspended. During that year Mr Ruggles was elected to the Legislature; afterward he was appointed Canal Commissioner; and the road, though it never lost any of its friendship, yet was thenceforth deprived of his particular efforts—and that, too, before the Company had touched a dollar of the $3,000,000 loan. This was the end of the first period of its history.

The beginning of the second era was dark indeed. The suspension of the work before the first condition of the loan law had been complied with, the suspension of the Banks, the general insolvency in which the crisis had so suddenly involved the whole country, disheartened the stockholders. Many of them, and especially the large get were themselves either pressure and could not pay the installments on the stock or would not. The richest among them said they had only lent their names for small subscriptions to give it encouragement, but now they thought it too great an undertaking for private enterprise, and they earnestly desired the State to take it off their hands. Such was the state of things in New-York. How different the feelings of that day from this. There was no alternative but to appeal to the country. It was my duty to go through the Southern tier. I saw Walter Smith of Dunkirk, James Mullet of Fredonia and Benjamin Chamberlain and Alonzo Hawley of Cattaraugus, C. P. Chamberlain, of Cuba, Mr. Church, of Angelica, Judge Johnson, Hiram W. Bostwick, Ira Davenport and Mr. Magee of Steuben, William and Thomas Maxwell, James Dunn and Judge Gray, of Chemung, Jonathan Pratt and James Pumpelly, of Tioga, Mr. Collier, Mr. Whitney, and Gen. Waterman, of Broome, Mr. S. John, of Sullivan, and Gen. Wickham, of Orange, with a host of others, the true friends of this project. I found in them the fire of the first. The result was a Convention of the people at Elmira on the 17th day of October, 1837. About this time Mr. Seward, afterwards Governor, and now Senator in Congress, came to the aid of this Company. He attended that Convention. He was chairman of the Committee to report an address and resolutions, which were adopted. This resolution was among those passed:

Resolved that this Convention pledge its efforts now and hereafter to this great enterprise—and let come what will, at time of charge, the New York and Erie Railroad must and shall be made.

He thenceforth continued among its most fast and justly ardent friends.

In January 1838 it was my duty to go again to the seat of Government, instructed by the Company with the application for a modification of the law granting the $3,000,000. By the terms of that law, you know, we could not touch a dollar of that stock till we had constructed "a continuous line of single track railroad from the Delaware and Hudson Canal to the Chenango River." Then we were to have $600,000. The failure and refusal of the stockholders in New-York prevented the Company from complying with that condition. After another long struggle with the natural enemies of Internal Improvements, and of this one in particular, with the details of which I will not trouble you, for they concern myself only, the Legislature modified the law so that we were to have $300,000 as soon as we could show we had spent an equal sum of our own money, and had put under contract ten miles at each end of the road. The amendment provided that after the expenditure of the $300,000 we were to have from the State $100,000 as often as we could furnish evidence we had collected on our capital stock a like sum.

It was easy to show we had expended the $300,000, for we had expended $339,657. It was my duty to put the two sections at each end under contract, but this could not be done without money. Extensive surveys were to be made by the Engineers. In this crisis of our affairs, Mr Elias Townsend, another friend of the road, took an active part. He aided us in raising that money. His influence with the stockholders in this City produced the desired result. There was great doubt in their minds whether the Legislature would not repeal the law, and whether they should not, after all lose their money. But for his courage and his aid, I do not know how I could have obtained the sum required to prepare the work for contract and to make up the sum required to obtain the fourth $100,000. The sum to be raised was $61,363. For his services then, and for his great zeal and steady perseverance in behalf of this road till it was out of danger, Mr. Townsend deserves our lasting honor.

Fortune now favored us. We placed the two sections under contract and we furnished the evidence required by the law to entitle us to the first installment of stock. The question was, should we get it? Mr Flagg was Controller. I went to Albany with the papers, and on the morning of the 3d of December, 1838, I obtained the State certificates and that night drove by express to the city where I laid $100,000 on the table of the Executive Committee. I never can forget the joy it diffused among the friends of the Road. The State of New-York itself was now embarked in the enterprise!

I must not forget here to speak of Mr. George Griswold, Mr. James T. King, Mr. Russel H. Nevins, Mr. Rufus L. Lord, Mr. David N. Lord, Mr. Stephen Whitney, Mr. Moses H. Grinnell, Mr. Charles Hoyt, Mr. Nicholas Devereux, Mr. John A. King, Mr. John Haggerty, Mr. Peter Cooper. The Railroad Company not only had the influence of their names and great wealth, in connection with a great many others at that critical time, but it had their active cooperation and their wisest counsels in whatever position they occupied, and on all occasions when they could say a word or do anything to promote this great undertaking they said it and did it; and after their connection with the affairs of the Company ceased, and others had taken their places, their steadfast friendship remained. I hope no friend of the road will ever be so ungrateful as to forget the eminent services these gentlemen have rendered.

We come now to an interesting chapter in the history of this work. In the Summer of 1839, the acting men in this City were, James Bowen, Vice President; Simeon Draper, George S. Robbins, Treasurer; Aaron Clark, Henry L. Pierson, Elihu Townsend and Richard M. Blatchford, the Counsel of the Company. The fate of the road hung in a great measure, on what they could effect. The facts are these.

In Sept., 1839, Mr. King had resigned, and in October following, Mr. Lord had been appointed President. As President and Commissioner of the Eastern Division, he took the immediate superintendance of the work, on the Eastern end of the road, where he had expended nearly all of the $440,000, which had been obtained from the State, and he was pressing forward the work. In addition to that, he had incurred a debt of nearly half a million for acceptances drawn and accepted, in anticipation of Stock to be received from the State. The old New-York Stockholders, having failed in a desperate effort to insure the State to take the road off their hands, now refused to pay further installments! The Treasury was empty. At the last preceding session, the Legislature had made another amendment to the law, so that the Company should recover from the State $100,000 as often as it should expend it, and $60,000 of its own money. But where was the first $56,000, and the next, and the next, to enable the Company to obtain the aid of the State? There was the rub. If the money could not be raised, the State loan would remain a dead letter, and the Company must fail, and with it the hopes of its friends. Mr. Draper, on the occasion to which I allude, led in the debate. "If," said he, "this Company fails with such a law as this for its relief, it will cover all concerned with deep disgrace. They would deserve to sink to rise no more. I am determined to know no such word as *fail*." If the city will not sustain the work, I move we appeal to its friends in the country."

The gentleman whom I have just named sustained his motion unanimously. It was my duty to make the appeal on the line of the Road. Its friends responded nobly. Under the management of these gentlemen, the whole line, from Binghamton westward to Lake Erie, was placed under contract, the work driven forward with zeal, the money to comply with the terms of the loan law was raised in the country without any aid from the city except what these gentlemen afforded. The whole $3,000,000 was thus obtained and expended; the State and individuals had gone too far to recede, and the ultimate completion of the Road was thereby rendered certain. Henceforth it was not in the power of any man or set of men, however great their hostility, to defeat it. But for the efforts made by Mr. Draper and the gentlemen of whom I am speaking in this crisis, the Erie Railroad would have been abandoned; no more of the $3,000,000 would have been touched. So far as this City was concerned, it was abandoned, except by these gentlemen. The labor, the time and the money it cost them, you can as well imagine as I can describe. It was one of the most herculean tasks ever performed. It was easier to get $3,000,000 after this than to get $300 before. Had these deeds been performed in Rome, what honors would have been heaped upon those who performed them.

Here I must mention the names of gentlemen who exerted their utmost to accomplish this object, who are among the most devoted friends of the Road ever had. I mean Francis Bloodgood, David Ogden Mahoney, Rathbone & Marsh, Thomas Maxwell, Wm. H. Bull, Thomas A. Johnson, C. B. Stuart, the Chief Engineer of the Susquehanna division, and T. Brown, the Chief of the Western division; H. C. Seymour, Chief of the Eastern division. These names occur to me at this moment, and there are others who cooperated with them. They are all in the service of the company, and they not only performed the duty pertaining to each station which they respective held in the most satisfactory manner, but they distinguished themselves in this crisis in getting stock subscribed in the Southern tier of Counties, in stirring up the people to the most zealous efforts, in concentrating public opinion and bringing it to bear on the Legislature when it was required to pass enlightened and liberal laws. Ten thousand witnesses to their brilliant achievements can still be brought to the stand, and when the men of their day have gone, the records of the company will hand the names of these gentlemen down to posterity.

In remembering the events of that day, there is a body of men prominent in my mind to whom justice is rarely done by those who speak on these subjects—I mean the gentlemen connected with the press. The people read daily in their journals articles written with distinguished ability, on the subjects of Internal Improvements, articles calculated to promote the success of a great work—articles which in the infancy of many valuable improvements are necessary for their salvation, without stopping for a moment to think of the labor and time these articles have cost. Where are those Canals and Railroads without the aid of the press? The *Courier and Enquirer*, the *New-York Commercial Advertiser*, the *New-York American*, the *New York Express* the *Journal of Commerce*, the *Evening Post*, *The Herald*, *The Tribune*, *The Sun*, the *New York Mirror*, in this City; the *Albany Evening Journal* and all the papers on the line have been constant advocates for this work. They have been the mighty levers through the aid of which these glorious results have been produced. In addition to the influence of these papers, the gentlemanly editors have given their personal influence. These services should never be forgotten, and especially by the Company.

With the expenditure of the last dollar of the $3,000,000 obtained from the State, closed the second era.

The opening of the third and last era in its history was at this house in the Winter of 1841-2. The people of the southern tier of Counties had done nobly in assisting the Company, and a fresh appeal was made to the citizens of New-York for $300,000. The plan was to take the tax list and bring the claims of the road home to the knowledge of every man in it, and to abide the result. Messrs. Coleman & Stetson, who from the day they came to reside in this City, have been ardent supporters of the work, with their usual liberality set apart a parlor for the constant occupancy of those making such efforts, and both of them entered the field and labored day and night. If any men are worthy to be honored they are. The City was divided into districts, meetings called in every one, maps and pamphlets were distributed, and in this way the seeds were sown, which, in due time, produced the amount required, and which the aid of which the road has been completed. Edwin S. Williams, John I. Mumford, and others, connected with the Press, distinguished themselves on this occasion. You see with your own eyes the result. I need not detain you to speak of those who have been most active in this, the third era of the work. Their efforts are fresh in your recollection. The men with the harness on are before you. Shout their praises. They deserve well of their country.

LAW COURTS.

Court Calendar.....THIS DAY.

SUPERIOR COURT.—Nos. 523, 74, 145, 126, 107, 138, 140, 147, 148, 154, 156, 157, 159, 7, 160, 161, 164, 165, 166, 167, 168, 169, 170, 173, 32, 28, 18, 104, 73.

COMMON PLEAS.—Nos. 345, 443, 463, 474, 499, 514, 515, 519, 521, 523, 527, 528, 529, 530, 531.

SUPREME COURT—General Term—Nos. 29, 30, 31, 32, 33, 34, 35, 40, 41, 42, 43, 44, 45, 46, 47.

Supreme Court....WEDNESDAY, May 14.

SPECIAL TERM.

Mary Ann Morson against *John Morson*.—Divorce on the ground of infidelity granted.

*TRIAL FOR MUR