



Meyer Guggenheim

Born 1827

Born in Switzerland

Died 1905

Died in Palm Beach, Florida

Shareholder in the A. Y. Minnie Mine in Leadville, involved with the American Smelting and Refining Company, and the Arkansas Valley Smelter

Married to Barbara (Guggenheim) Myers

Guggenheims involved in Leadville and/or Colorado

Benjamin Guggenheim

Born 1865

Born in Pennsylvania

Died 1912

Died on the Titanic

Involved in the A. Y. and Minnie Mine, the American Smelting and Refining Company, and the Arkansas Valley Smelter

Married to Florette Guggenheim

Simon Guggenheim

Born 1867

Born in Philadelphia

Died 1941

Involved in the A. Y. and Minnie Mine, the American Smelting and Refining Company, and the Arkansas Valley Smelter

United States Senator for Colorado 1907 – 1913

Married to Olga (Guggenheim) Hirsch

William Guggenheim

Born 1868

Born in Pennsylvania

Died 1941

Other Guggenheims, not extensively involved in Leadville or Colorado

Isaac Guggenheim

(1854-1922)

Daniel Guggenheim

(1856-1930)

Murry Guggenheim

(1858-1939)

Solomon R. Guggenheim

(1861-1949)

Rose (Guggenheim) Goldsmith

(1871-1945)

Cora (Guggenheim) Rothschild

(1873-1956)

The Guggenheims were one of America's most successful business families of the 19th and early 20th centuries. The family was headed by Meyer Guggenheim who arrived in the United States in the 1840s from Switzerland. Initially the family settled themselves in Philadelphia where Meyer started up his own lace and textile business. Guggenheim was married to Barbara Myers and they had nine children. The Guggenheim children who would be involved with Leadville were Simon, Benjamin and William, born in 1865¹, 1867² and 1868³ respectively. Meyer would go on to create a successful smelting and milling trust, and the Guggenheims became heavily involved in the mining industry. This began when the Guggenheims invested in Leadville during the 1880s.

In 1880 Meyer Guggenheim bought shares in the A. Y. and Minnie Mine.⁴ The A. Y. and Minnie was the Guggenheim's first property in Leadville. The A. Y. and Minnie apparently lay vacant for a number of years until October 8, 1883.⁵ The following article from the *Herald Democrat* details the steps taken to bring the A. Y. and Minnie into operation:

"ground was broken, preparatory to sinking a shaft. The point selected for the shaft was calculated in the trend of the Colonel Sellers ore shoot, and near the eastern side line of the claim. On October 12 the sinking of the shaft proper commenced, and progressed at the rate of about eighty feet a month. On January 10, 1884, at a depth of 240 feet, ore was first encountered... It shows ore in



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Biographical Information Sheet

Guggenheim

the face, sides, roof and bottom; in fact, everywhere, except a narrow strip at the bottom, alongside the right hand wall, where portions of the limestone roll are exposed. This vast, solid mass of ore ranges in value from twenty-five to fifty ounces in silver, and twenty-five to sixty –five per cent. in lead, leaving a profit above cost of treatment of three to twenty dollars per ton.”⁶

The A. Y. and Minnie would turn into an extremely profitable enterprise, contributing to Guggenheim’s growing economic empire. Benjamin Guggenheim appears in the city directories in 1885 and 1887.⁷ Guggenheim worked his summers at the A. Y. and Minnie. In 1885 he is listed as a bookkeeper.⁸ The 1887 city directory shows Benjamin living at 134 W. 6th St.⁹ While Guggenheim was in town in 1887 the “Positive Facts” section of the *Herald Democrat* listed him as “the most eligible man on the matrimonial bulletin [in Leadville].”¹⁰ In both Februarys of 1888¹¹ and 1889,¹² Benjamin Guggenheim is noted in the *Herald Democrat* as a visitor to Leadville. It is likely he was in town checking up on the operations of the A. Y. and Minnie mine. In 1888 William Guggenheim is listed as living in room 31, Delaware Block (Harrison Avenue and East 7th Street).¹³ In contrast to Benjamin, William does not appear in any Leadville papers. Like Benjamin, William may have been helping manage the A. Y. and Minnie.

Another Guggenheim, Simon, also appears in the Leadville papers from time to time. Simon would be one of the most involved Guggenheims in Colorado, if not in Leadville. Simon unsuccessfully ran for Governor in 1898, refusing to support Edward O. Wolcott’s senatorial campaign, which drew the ire of some articles in the *Herald Democrat*, “if Guggenheim is in earnest in his platform he has nothing in common with Senator Wolcott. If he is not in earnest, he is worthy of the contempt and punishment that is always meted out to double-dealers. Mr. Guggenheim must

show his hand much more clearly than he has done in his neatly worded platform to get the respect of the people of the state in his very peculiar political position.”¹⁴ On the same page of the *Herald Democrat*, in the opinion section it is also stated that “Guggenheim wants the governorship as a reward of merit. Sort of an extra charge per ton on the ores he has bought.”¹⁵ Clearly there was some hard feelings among Leadville’s pro-silver camp who were upset Guggenheim would not support Wolcott.

Simon Guggenheim, similar to Benjamin and William, also visited Leadville occasionally to check on the A. Y. and Minnie, in addition to the Arkansas Valley Smelter. During the 1890s the Guggenheims became a formidable force in the American and world economy. In 1899, as a response to the Guggenheim’s successes, competing smelting and mining businessmen banded together to form the American Smelting and Refining Company. In their initial competition with Asarco, the *Herald Democrat* noted how the Guggenheims were able to profit by keeping their laborers happy at their smelter in Pueblo, Colorado, at a time when workers for Asarco at the Arkansas Valley Smelter were striking.¹⁶ Labor problems and inefficiency, as well as other issue helped the Guggenheims eventually triumph against Asarco. “[the Guggenheims] outproduce[d] the trust, [and] bought a major interest in it. Before long, five of Meyer’s sons were elected to the Board of Directors...”¹⁷ With this new influence over Asarco the Guggenheims gained control of the Arkansas Valley Smelter in Leadville.

Simon Guggenheim never lived in Leadville like Benjamin and William. As such he is not listed in the city directories. However, Guggenheim appears in the city newspapers several times visiting Leadville. Guggenheim passed through Leadville, stopping shortly on his trip from Salt Lake City to Denver.¹⁸ On April 25th, 1906, he once again



came to Leadville and stopped by the Arkansas Valley Smelter.¹⁹

Meyer Guggenheim passed away on March 15th, 1905, in Palm Beach, Florida. His will specified for the Guggenheim properties in Leadville to be divided among his children.²⁰ This was finally resolved in 1908 and the properties in Lake County were split among "Isaac, Daniel, Morris, Solomon, Benjamin, Simon, and William Guggenheim, Rose C. Goldsmith, and Cora G. Rothschild..."²¹ The Guggenheims were involved in Colorado for several years after their father's death, and continued tightening their hold over the state's mining industry. In May, 1906, the *Herald Democrat* reported, "As the direct result of the visit to Denver of the members of the Guggenheim family, controlling the American Smelting and Refining company last month, during which they inspected especially plants of the United States Reduction & Refining company at Colorado City, the smelter

trust has bought the majority of stock in the milling trust, thus securing complete control of the smelting and milling industry in Colorado."²² Colorado was an important state, both economically and politically for the family. Simon Guggenheim was a Republican U.S. Senator for the State of Colorado from 1907 – 1913, before returning to New York State. Infamously, Benjamin Guggenheim perished on the Titanic in April 1912. Purportedly his last message was "If anything should happen to me, tell my wife I've done my best in doing my duty."²³ The death of Benjamin on the Titanic was noted in the *Herald Democrat*.²⁴ Colorado and Leadville were integral to the creation of the Guggenheim fortune. The A. Y. and Minnie Mine provided the impetus to push Meyer out of his lace business on the way to the Guggenheims becoming an industrial force to be reckoned with in the United States.

¹ U.S. Census Bureau. 1940 Census

² U.S. Census Bureau. 1900 Census

³ Ibid.

⁴ Griswold and Griswold. *History of Leadville & Lake County Colorado: From Mountain Solitude to Metropolis*. Colorado Historical Society. 1996. 383.

⁵ "Mines and Mills." *Leadville Daily Herald*, May 7, 1884. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

⁶ Ibid.

⁷ Leadville city directories, 1885 and 1887.

⁸ 1885 Leadville City Directory

⁹ 1887 Leadville City Directory

¹⁰ "Positive Facts." *Leadville Daily Chronicle*, August 3, 1887. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹¹ "A View from The Valley." *Herald Democrat*, February 14, 1888. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹² "Personal." *Carbonate Chronicle*, February 11, 1889. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹³ 1888 Leadville City Directory



¹⁴ "Guggenheim's Platform." *Herald Democrat*, September 28, 1898. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹⁵ "Opinion." *Herald Democrat*, September 28, 1898. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹⁶ "Fight Smelters Union." *Herald Democrat*, June 13, 1899. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹⁷ "Guggenheim, Meyer." Guggenheim. National Mining Hall of Fame and Museum. Accessed 11, September 2016. <http://www.mininghalloffame.org/inductee/guggenheim-0>

¹⁸ "Personal Mention." *Herald Democrat*, April 15, 1902. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

¹⁹ "Local Chronology for 1906." *Herald Democrat*, January 1, 1907. Accessed September 11, 2016.

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²⁰ "Last Will and Testament of the Late Meyer Guggenheim." *Herald Democrat*, June 27, 1906. Accessed September 11, 2016. <https://www.coloradohistoricnewspapers.org>

²¹ "Around the City." *Herald Democrat*, December 30, 1908. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

²² "Mill Trust is Absorbed." *Herald Democrat*, May 25, 1906. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>

²³ "Benjamin Guggenheim : Titanic Victim Mr. Benjamin Guggenheim." Encyclopedia Titanica. Accessed September 11, 2016. <https://www.encyclopedia-titanica.org/titanic-victim/benjamin-guggenheim.html>.

²⁴ "Again Leadville people..." *Carbonate Chronicle*, April 22, 1912. Accessed September 11, 2016.

<https://www.coloradohistoricnewspapers.org>