

# ~~ Frederick Ferris Thompson ~~

## Early Years

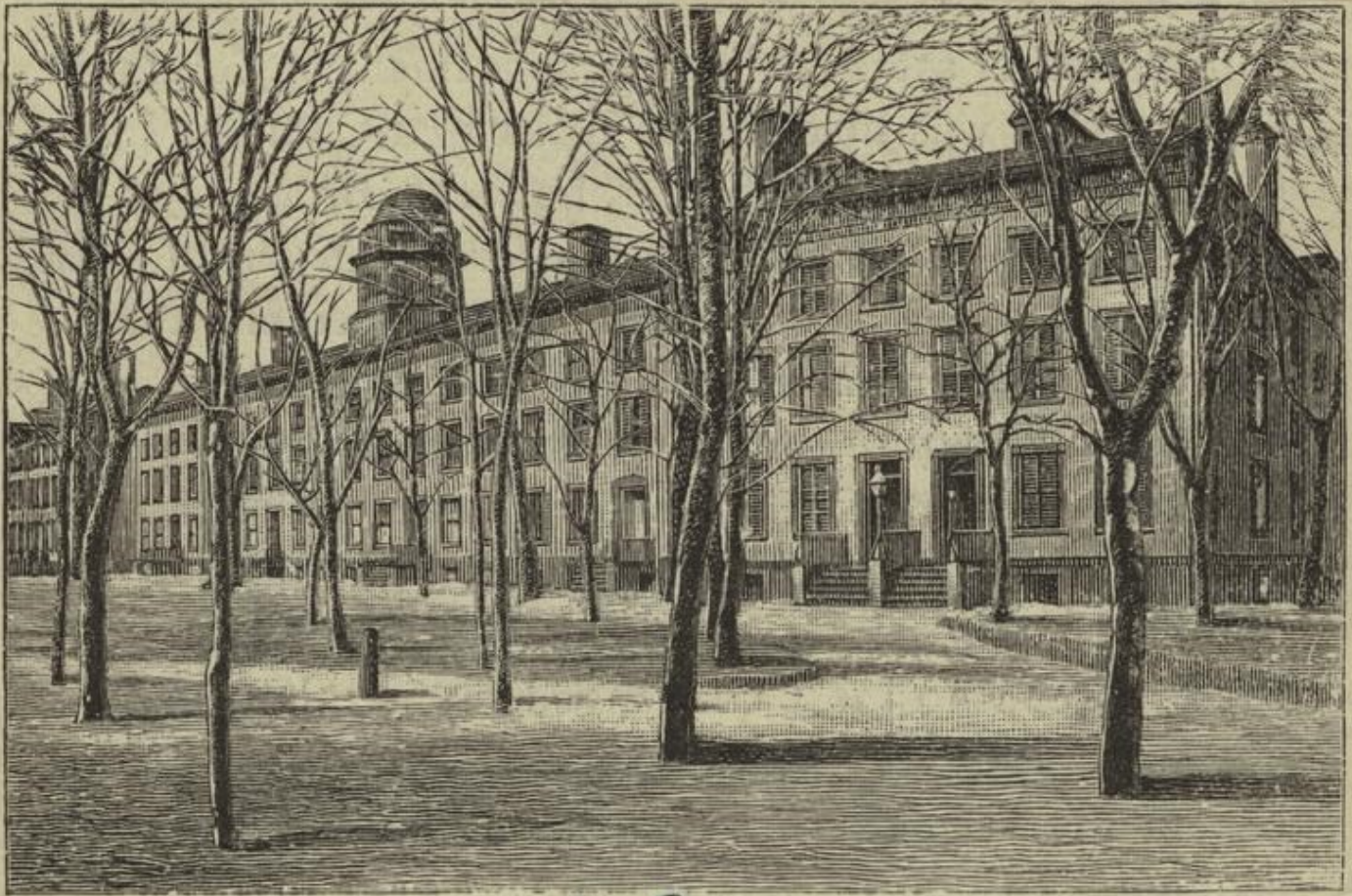


Frederick was close with his father his entire life and they lived only a few doors apart on Madison Avenue. His father, John Thompson, became one of the most influential bankers in the country when banking in America was experiencing growing pains.

John had moved from New England to downstate New York, and eventually moved to Wall Street and acted as a broker from 1832-1842. Frederick's older brother Samuel was born in 1835, and Frederick Ferris Thompson was born on June 14th, 1836.

By 1842, John had determined that the banking industry needed reform. Specifically better intelligence about the health of various banks – this was of critical importance to depositors, who could lose their entire savings in a poorly run bank. As a result, John started Thompsons Bank Note Reporter (TBNR) in 1842, in order to provide knowledge about banks health and practices.

Around 1851 Frederick attended Peacham Academy, in Peacham, VT as preparation for college (high school attendance was quite uncommon before 1870). Although his father could afford otherwise, Frederick elected to board with a farmer in Peacham, and tended to the horses in order to earn room and board.



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COLUMBIA COLLEGE IN 1850

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## Columbia College

In 1852 at the age of 16, Frederick enrolled in Columbia College, located on Park Place in Manhattan. After 2 years, he interrupted his education in order to go on a business trip to Europe (age 18 in 1854) to represent his father. At that time, John was busy publishing the very influential and forward-looking TBNR, and Frederick and his brother Samuel worked for their father as test subjects to determine the value of various bank-issued Notes (which functioned as currency prior to our government printing their own). This involved making the rounds to as many banks as practicable on horseback because this information was very time-sensitive as TBNR was only published twice a week, on Wednesdays and Saturdays.

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## Thompson's Bank Note Reporter

In 1857, the Thompsons established the House of Thompson Brothers, a banking institution; several others would follow.

In late 1856, as Governor Clark's term was ending, Frederick attended the Governor's farewell dinner, where he met his wife Mary Clark. Frederick likely also had business with the state Banking Department, where Mary's brother Lorenzo and family friend George Baker worked. Frederick and Mary married about 7 months later on June 17, 1857, at her father's home in Canandaigua.



## Gibson Street House

*Notes:*

*John lived a long life, passing in 1891 at age 89.*

*John had sold lottery tickets for Union Coll ~1823-25. He married Electa Ferris in New Paltz, NY in 1829.*

*John eventually sold TBNR in 1864 (after National Banks were formed and gradually replaced state-chartered banks, the need for TBNR diminished).*