Finding Aid to the Alaska Commercial Company records, MS 28

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Language of Materials: Collection materials are in English.
Abstract: Two volumes of official minutes of monthly and special Board of Trustees meetings and annual stockholders meetings, along with a few related miscellaneous notes and papers. The volumes include information on bylaws, contracts, inventories, dividends and assessments, and other company business. Major stockholders and directors include Louis Sloss, Lewis Gerstle, and Simon Greenewald.
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Existence and Location of Copies
Collection also available on microfilm.
Acquisition Information
See repository.
Corporate History
Established in 1868 with the intention of obtaining exclusive rights for taking seal furs from the Pribiloff Islands, the Alaska Commercial Company is credited with helping to open up the Alaska Territory to settlers and to various commercial enterprises immediately following the U.S. purchase of the territory from Russia.
The founders of the Alaska Commercial Company were among the pioneering Jewish families of San Francisco. Louis Sloss was the company's first president, and Lewis Gerstle its vice-president. The original stockholders were Louis Sloss, Lewis Gerstle, Simon Greenewald, Hayward M. Hutchinson, Albert Boscowitz, William Kohl, August Wasermann Gustave Niebaum, and General John F. Miller.
The business of Hutchinson, Kohl, and Company had obtained equipment, stores, and other property relating to the fur sealing business from the Prussian government shortly before Alaska was purchased by the United States. The Alaska Commercial Company (ACC) then purchased these assets from the Hutchinson firm in 1868 in order to begin their business venture. ACC also became the sole and exclusive agent for the Hutchinson firm to take seals from the Komandorski Islands in Siberia.
Hoping that negotiations for the lease would meet with greater success if conducted by a company president with legal training and personal connections with President Grant's administration, the officers and trustees resigned on January 21, 1870. General John F. Miller (who later became a U.S. Senator) was elected the company's new president and held this office for 12 years.
Amidst fierce competition for leasing rights, ACC was awarded an exclusive twenty-year lease under certain restrictive conditions by the acting U.S. Treasurer in 1870. The lease gave the company the rights to take 1,000,ema000 seals from
the Pribiloff Islands in the Bering Sea from 1870-1889. The seals from these islands constituted about 90% of all fur-bearing seals, and had a superior grade of fur which commanded a high market price. The way in which ACC successfully outmaneuvered its competitors for the lucrative lease created animosity among some of the other businessmen who had bid for the lease and was a source of problems for the company in later years. During its 20-year lease, ACC paid the U.S. government $5,925,736.49, compared to the purchase price of $7,200,000 paid by the U.S. for Alaska during a time when the U.S. received little or nothing else for its investment.

While the main business of the company from its inception was its lease with the U.S. government for fur seals, large numbers of land furs were secured along the Aleutian Islands, the Seward Peninsula, the Yukon Valley, Kuskoquim Valley, and the district around Bristol Bay, Kodiak and Cook's Inlet. Other skins included ermine, mink, wolf, wolverine, marten, lynx, beaver, land otter, fox, bear, and sea otter. All skins were shipped to San Francisco for counting by U.S. Treasury officials, then shipped to London for auction by the firm of C.M. Lampson and Company.

ACC was hounded by accusations of fraud and corruption by its competitors, and in 1876 there was a Congressional investigation of the company’s activities by the House Ways and Means Committee. Although ACC was cleared of any wrongdoing, the governor petitioned the U.S. not to renew their lease. Despite vindication by federal hearings to review renewal of their lease, ACC was outbid in 1890 by the North American Commercial Company, which purchased the company’s entire plant on the Pribiloff Islands. That same year, the Russian government also failed to renew the Hutchinson firm’s lease.

By 1890, ACC had branched out into many other ventures in Alaska. They had built six salmon canneries, each organized as separate corporations with their own staff and fishing fleet. They also maintained an extensive chain of trading posts, located at various points on the mainland coast, the Yukon River and its tributaries, the Aleutian and Komandorski Islands in Siberia, and in the Yukon Territory in Canada. The stores provided the natives, miners and prospectors with staple foods, clothing, tools, and tobacco.

ACC chartered the Excelsior, the first steamer to leave San Francisco in 1897 after the start of the Klondike stampede, and transported passengers to Alaska throughout the gold rush years. The company built four steamboats to carry passengers to Alaska, and during its peak years, the ACC fleet included five ocean steamers, fourteen river steamers, seven trading schooners, several river barges and small barges, and one St. Michael tugboat.

By 1901, severe competition among Yukon Valley businesses made profit impossible. ACC merged with two rival trading firms, the International Mercantile Marine Company and the Alaska Goldfields, Limited. With its new associates, ACC organized two subsidiary corporations: The Northern Commercial Company, which took over almost all of the mercantile activities of the group, and the Northern Navigation Company, to handle transportation. In 1902, ACC sold to the Northern Commercial Company all of its mercantile assets except sawmills and mining claims. At the same time, ACC sold to the Northern Navigation Company all of its floating property except ocean steamers, in addition to fuel, ship stores, supplies, and goodwill. ACC became little more than a holding company during its last years.

Biography of Louis Sloss

Sloss was born July 1823 in the village of Untereisenheim, near Wurzburg, in Bavaria. His mother died when he was four, and his father died when he was ten. Sloss was compelled to strike out on his own with only a grammar school education. After working as a clerk in a country store, Sloss decided to leave Bavaria for the greater self-employment opportunities available in the United States.

Sloss arrived in the U.S. as a clerk in 1845 and settled in Maxwell, Kentucky. Attracted by reports from the gold country, he crossed the plains on horseback in 1849. He located in Sacramento and went into business with Simon Greenwald. They were joined in their mercantile business in 1851 by Lewis Gerstle, and they became lifelong partners. Their business sold groceries and provisions and later in San Francisco they established a brokerage house which dealt in mining stocks. Later the firm bought and sold California hides, furs, wool, deerskins, operated a tannery, and acquired various shipping interests.

Sloss gained a reputation in Sacramento as a progressive merchant and civic leader. He married Miss Sarah Greenbaum of Philadelphia in July 1855. She was the sister of Hannah Greenbaum Gerstle. In 1860 the firm moved to San Francisco, where, in 1868, the profitable Alaska Commercial Company was founded. Sloss served as the first president of the Alaska Commercial Company from 1868-1870, and again from 1887-1892. He also served as an active member of the company's board of trustees for many years.

Sloss was said to have exhibited a fondness for politics, and although he never held public office, he served as an elector on the National Republican ticket which resulted in the election of President Grant. During his lifetime, Sloss was associated with numerous public civic and charitable organizations. He served as Treasurer of the University of California, and was a founder and president of the Society of California Pioneers, a Trustee of the San Francisco Public Library, and a member of Temple Emanu-El and other Jewish organizations.
His children were Mrs. E.R. Lilienthal, Leon, Louis, Joseph, and Judge Marcus C. Sloss. His son Leon served as president of the Alaska Commercial Company from 1918-1920. Louis Sloss died in San Francisco June 4, 1902.

Biography of Lewis Gerstle

Gerstle was born December 17, 1824 in Ichenhausen, Germany. He came to the United States at twenty-one and settled in Louisville, Kentucky, where he worked for his brother. He was said to have quickly mastered the English language, although he had received only a grammar school education in Germany.

In 1850 he married Miss Hannah Greenbaum of Philadelphia. The Greenbaum sisters belonged to a well-established family represented by Dr. Elias Greenbaum, one of the leaders of the reform movement. In 1850, Gerstle travelled to Sacramento via the Isthmus of Panama, working as a cabin boy to pay for his passage. In Sacramento, Gerstle operated a fruit stand before joining the partnership of Louis Sloss and Simon Greenewald in 1851. Gerstle was a founder of the Alaska Commercial Company and served on the Board of Trustees for a great number of years. He also served as President of the company from 1881-1887.

Gerstle also was associated with a number of other business activities. He was a director of the Union Trust Company, the Nevada National Bank and the California-Hawaiian Sugar Company, an investor in the Pioneer Woolen Mills and the San Joaquin Valley Railroad, and a stockholder in numerous other California corporations.

Gerstle was active in charity work, including the affairs of the Orphans’ and Old Peoples’ Home (probably the Pacific Hebrew Orphan Asylum). He was one of the earliest members of Temple Emanu-El and a member of the Vigilance Committee.

His children were Sophia Lilienthal, Clara, Bertha Haas, Mark L., William, Alice, and Bella Flieshacker. His son William served as president of the Alaska Commercial Company from 1908-1918, and again from 1920-1940. Lewis Gerstle died on November 19, 1902. In 1911, ACC sold its Kodiak district properties to Wilbur J. Erskine, an old employee, and in 1914 the assets of the Northern Navigation Company were sold to the American Yukon Navigation Company. The Northern Commercial Company was sold in 1922 to a group of former employees, headed by Volney Richmond. In 1940, the last remaining assets of ACC were purchased by the same group. According to Mack Gerstle, the minutes of the company’s meetings from 1919-1940 were destroyed, and there is no record of dividends declared during these years. In 1940, after 72 years of continuous operation, the Alaska Commercial Company ended.

Scope and Content

The Alaska Commercial Company records contain two volumes of official minutes of regular monthly and special Board of Trustees’ meetings and annual stockholder meetings, from October 19, 1868-October 19, 1918. There also is one folder of miscellaneous handwritten notes and other papers relating to the meetings and ACC business activities which are reflected in the volumes of the minutes.

Volume I consists of 264 handwritten pages, and dates from October 19, 1868 to January 6, 1904. Volume II consists of 134 typed and handwritten pages, dating from October 19, 1868 to January 19, 1870, and then from January 18, 1904 to October 9, 1918. Information contained in the two volumes includes ACC by-laws and amendments, the names of stockholders and the number of shares owned by them, the names of ACC officers and trustees, the inventory of the ACC’s purchase of Hutchinson, Kohl and Company’s Alaskan assets, plans to obtain sealing leases from the U.S. and Russian governments, stock dividends declared and assessments made on stockholders, plans to build, purchase and sell ships, the number and kinds of skins sold for ACC by Lampson and Company, inventories of ACC’s assets at various dates, plans to increase stores and ships during the Alaskan gold rush, sales of ACC property, stores and other assets, copies of some legal documents and newspaper clippings of stockholders’ meeting announcements.

The minutes do not include discussion of the various decisions reached by the ACC trustees and stockholders during their meetings. Essentially the minutes record only official motions which were agreed upon, formal resignations and appointments of officers and trustees, a few reports and letters read into the minutes, and the like.

Indexing Terms

The following terms have been used to index the description of this collection in the library’s online public access catalog:
Northern Commercial Company.
Northern Navigation Company.
Alaska Commercial Company--Records and correspondence.
Fur trade--Alaska.
Minutes.

Box 1
Volume 1 1868 October 19-1904 January 6
Box 1
Volume 2 1868 October 19-1870 January 19, 1904 January 18-1918 October 9
Box 1, Folders 1-2  Miscellaneous records 1868-1905

Scope and Contents note
Handwritten notes and other papers relating to the meetings and ACC business activities.