



Pusey & Jones Corporation bankruptcy records 2169

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Manuscripts and Archives

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Summary Information

Repository:	Manuscripts and Archives
Creator:	Pusey & Jones Corporation
Title:	Pusey & Jones Corporation bankruptcy records
ID:	2169
Date [inclusive]:	1959-1962
Physical Description:	1 Linear Foot
Language of the Material:	English .
Abstract:	The Pusey & Jones Corporation were shipbuilders, founders, and machinists of Wilmington, Delaware, which later expanded into papermaking machinery manufacturing. This collection includes the files of John Biggs III (1927-), attorney, who oversaw the bankruptcy proceedings and dissolution of the company.

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Historical Note

The Pusey & Jones Corporation were shipbuilders, founders, and machinists of Wilmington, Delaware, which later expanded into papermaking machinery manufacturing.

In 1848, Joshua L. Pusey (1820-1891) and John Jones (1818-1897) formed the partnership of Pusey & Jones, with machine shops and a factory for the building of engines. In 1851, they were joined by Edward Betts (1825-1917) and Joshua Seal (1820-1896), and the firm became Betts, Pusey, Jones & Seal. By 1857 Edward Betts and Seal had withdrawn, and Alfred Betts (1835-1918) became a partner, and the firm name changed to Pusey, Jones & Betts. Alfred Betts was succeeded in 1860 by William G. Gibbons (1833-1886), and the firm again changed its name to become Pusey, Jones & Co. In 1866, John Jones retired from the partnership and Thomas H. Savery (1837-1910) was admitted. The firm continued as the Pusey, Jones & Co. until 1879 when it was incorporated as the Pusey & Jones Co. In 1927, it became the Pusey & Jones Corporation, under the presidency of William G. Coxe (1869-1927), and continued as such until liquidation in 1959.

In its initial operations, the firm built general machinery and steam engines and did a variety of repair work. In 1853, it entered the field of shipbuilding, the first contract being for the *Mahlon Betts*, an iron side-wheeler, claimed to be the first iron sailing vessel built in the United States. Also in 1853, the company launched the *Flora McDonald* for use on the Cape Fear River in North Carolina. During the

Civil War, the firm filled numerous government contracts, especially in fitting machinery and engines in hulls built elsewhere. Among these were the *Juniata* and the gunboats *Wyalusing* and *Mingo*, and certain smaller vessels including the *Pilgrim*, *Stanton*, *Foote*, and *Porter*.

After the war, the company returned to building of river steamers, many of which were for use in South America. About 110 steamers of various types were built for South America between 1865 and 1900. Others were built and outfitted for government agencies in the United States, including the Coast Survey, Lighthouse Service, and Quartermaster Department. During World War I government production increased, and fourteen cargo vessels and two mine sweepers were launched, besides much activity in outfitting others and in producing parts for tanks, guntractors, Pershing locomotives, and other war material. A second shipyard was added in Gloucester City, New Jersey, to help meet the demand, but closed after the war. Equal activity characterized the years of World War II.

The company was widely known in the area of pleasure craft and built the steel-hulled racing yacht *Volunteer* (designed by Edward Burgess (1848–1891) for General Charles J. Paine (1833-1916), which defeated the English *Thistle* for America's Cup in 1887. They built other noted yachts, including those of Pierre Lorillard (*Caiman*), H.E. Dodge (*Nokomis*), Richard M. Cadwalader Jr. (*Savorna*), Fred J. Fisher (*Nakhoda*), Walter O. Briggs (*Cambriana*), Alfred P. Sloan Jr. (*Rene*), R.R.M. Carpenter (*Galaxy*), Ogden Mills (*Avalon*), and Edsel Ford (*Onika*).

The firm was active in other fields of production. In its early years, it produced the iron work for the Crystal Palace at the Exhibit of the Industry of All Nations, opened in July 1853 at New York. In 1867, the firm expanded into the manufacture of papermaking machinery, the first commission being from the Jessup & Moore Paper Co. at Rockland, Delaware. This proved to be a profitable field, and by the 1890s the Pusey & Jones Corporation was one of the largest manufacturers of such machinery in the world. Aside from wide sale in the United States, their equipment went to England, Germany, Finland, Japan, Norway, Sweden, Russia, and Thailand.

After 111 years, the Pusey & Jones Corporation filed for Chapter 11 reorganization on November 7, 1959. President Joseph B. Ulicny (1916-1984) and John B. Jessup (1894-1970) were appointed receivers. Attempts to reorganize the company failed, it was judged bankrupt on January 27, 1960, and Jessup was appointed liquidating trustee. The firm's designs, drawings, and work on hand were sold to the John Inglis Company, Ltd. on February 26, 1960. The Wilmington Trust Company assumed the physical plant as mortgagee on March 15, 1960, and resold it to Philip L. Moskowitz & Associates, Cincinnati scrap dealers. All remaining claims were settled and the liquidation completed early in 1962.

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Scope and Contents

The records are files of John Biggs III (1927-) of Wilmington, attorney to trustee John B. Jessup, handling the bankruptcy of Pusey & Jones Corporation. They include court orders, trustee's reports and affidavits, lists of claims, property appraisals and correspondence covering the entire liquidation process. Subjects include the settling of claims, including back wages, the sale of the property, and the

termination of the company's Blue Cross and retirement plans. There is also a clipping scrapbook kept by Ruth F. Hanna (1908-1987), a company secretary, covering the years 1950 to 1960 and a handwritten chronology/necrology of the firm for the years 1927 to 1948.

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Publication Statement

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Revision Description

Ashley Williams 2021

Access Restrictions

No restrictions on access; this collection is open for research.

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Related Materials

Related Materials

Pusey & Jones Corporation correspondence (accession 0363), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Corporation miscellany (accession 0369), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Corporation and Parsons Engineering Company records (accession 0489), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Company shipbuilding records (accession 0551), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Company employee contracts (accession 0720-II), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Company plant land survey (accession 0780), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Company material (accession 1098), Manuscripts and Archives Department, Hagley Museum and Library.

Thomas H. Savery papers (accession 1364), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones; Joseph Bancroft and Sons miscellany (accession 1400), Manuscripts and Archives Department, Hagley Museum and Library.

Pusey & Jones Corporation miscellany (accession 2473), Manuscripts and Archives Department, Hagley Museum and Library.

Insurance surveys of Pusey & Jones Co. (accession 1970.064), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Photographs of christening of "U.S. Ordnance" at Pusey & Jones (accession 1970.121), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Pusey & Jones photographs (accession 1972.350), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Motion pictures of Pusey & Jones Co. ship launchings and paper making machines (accession 2002.254), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Photographs of groups of workers at the Pusey & Jones Corporation (accession 2006.236), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Warren D. Walker collection of Pusey and Jones miscellany (accession 2010.273), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Edward "Ned" A. Hodge collection of Pusey & Jones Corporation photographs (accession 2017.208), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

Pusey & Jones Corporation records (SpC MS 1778), Raymond H. Fogler Library Special Collections Department, University of Maine, Orono, Maine.

Thomas H. Savery collection - pictures relating to Pusey & Jones Co. (accession 1972.369), Audiovisual and Digital Initiatives Department, Hagley Museum and Library.

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Controlled Access Headings

- Scrapbooks
- Bankruptcy
- Papermaking machinery
- Shipbuilding
- Liquidation
- Ships