

## The Alexander Hamilton Collection of John E. Herzog (1716)

October 25, 2021 EST, Philadelphia

### Viewing:

Exhibition is open by appointment at our [1600 West Girard Avenue](#) location October 8-24. To make an appointment, please contact Colin Foley at [cfoley@freemansauction.com](mailto:cfoley@freemansauction.com).

### Lot 20

**Estimate:** \$300 - \$500 (plus Buyer's Premium)

**[Hamilton, Alexander] [Panic of 1792] Duer, William  
Signed Promissory Note**

***A promissory note portending financial ruin, signed by  
the man behind America's first financial crisis***

New-York, February 7, 1792. One sheet, 3 1/4 x 7 3/4 in. (82 x 197 mm). Partially-printed promissory note, signed by financial speculator, William Duer, for American merchant John Pintard, for \$1,000; endorsed by Pintard on verso. Engraved left side border; creasing from original folds; old catalogue notes in pencil on verso. Lot includes a small undated MS. note acknowledging the debt as shared between an L. Huntington and J. Bedell.

A fascinating promissory note portending financial ruin, signed by financial speculator and first Assistant Secretary of the Treasury, William Duer (1743-99), to one of New York's most successful businessmen, John Pintard (1759-1844). Pintard was one of the first bankers on Wall Street to trade in securities, and this note was issued to him during the key time Duer was engaged in the rampant speculation in securities that caused America's first financial crisis, the Panic of 1792 (see lots 21, 22), that would result in Pintard's financial ruin. Pintard lost everything and was beset by creditors for years after Duer's financial swindling, eventually causing him to be sent to debtor's prison in the late 1790s. Pintard eventually took advantage of America's first bankruptcy law in 1800 to get back on good financial standing, but he never again achieved the same level of financial success as he did before the Panic. He would go on to found the New-York Historical Society in 1804.

