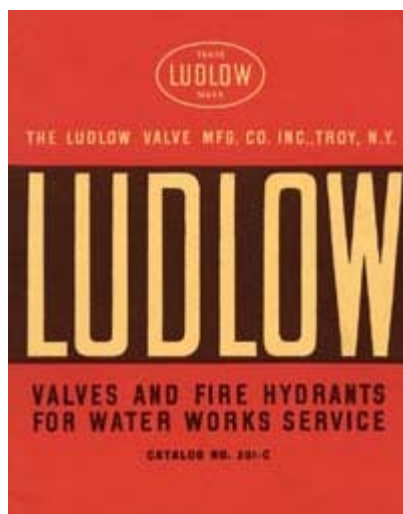




Institute Archives and Special Collections

Ludlow Valve Manufacturing Company, Troy NY (1861-1969)
Records (1872-1965)



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Restrictions: none

Historical Note

The Ludlow Valve Manufacturing Company was founded by Henry Ludlow in 1861. Ludlow, a native of Nassau, NY, had graduated with an engineering degree from Union College in 1843. He started the company in Waterford, NY but it quickly grew and Ludlow moved it first to Lansingburgh, NY, in 1872, and then to Troy, NY in 1897. When the company moved to Troy it took over the facilities of the Rensselaer Iron Company (Rensselaer Iron and Steel Company) located on the Poestenkill River in South Troy.

Ludlow Valve Manufacturing Company was locally managed by four presidents until the 1930s. The first president was Henry Ludlow and he remained in the position until the early 1890s when he was succeeded by John Christie. At this time, Ludlow sold his interests in the company to a group of investors from New York City. The company was one of the largest valve manufacturers in the country and had continued success under Christie and

his nephew James H. Caldwell.

James H. Caldwell graduated from Rensselaer Polytechnic Institute in 1886 and joined the Ludlow Valve Manufacturing Company in 1888. In 1892 he was elected vice president, in 1893 he became general manager and in 1909 he took over the role of president for the company. During his presidency, Ludlow Valve Manufacturing Company was the largest valve and fire hydrant manufacturer in the country and perhaps the largest in the world. Interestingly enough, Caldwell was also Vice President of Rensselaer Polytechnic Institute and his daughter was married to Livingston W. Houston, future president of both the Ludlow Valve Manufacturing Company and Rensselaer Polytechnic Institute.

Caldwell retired as president from Ludlow in the late 1920's and evidence exists that a man named William H. Lolley succeeded him. Lolley was president of Ludlow during crucial years in the early 1930's when serious investigation was taking place regarding the current and future of the company. When Lolley left (mid 1930's), Livingston Houston took over as president of Ludlow. Houston, using Lolley's recommendations, introduced a series of changes designed to make Ludlow as prominent as it had once been. Houston did not remain president for long, leaving the company in 1935 for a position at RPI. However, he did remain involved in the company as a board member for many more years.

Despite efforts by the Board of Directors, a series of ineffective presidents plagued the business for many years.

A merger with Rensselaer Valve Company was one more effort to revive Ludlow Valve Manufacturing Company in 1954. It was hoped that Ludlow could reduce employees, gain strong management and consolidate assets through this merger. However, physical dismantling of Rensselaer Valve Company was lengthy and expensive. In the early 1960s, all the problems faced by Ludlow-Rensselaer Valve Company came to a head. Foreclosure proceedings were brought against the company by James Talcott and Company, a primary lender. Future attempts at reorganization were for naught, and in 1969 final dismantling was initiated. Ludlow valves are still manufactured today under the Patterson Pump Company name in Georgia.

Scope and Content Note

The Ludlow Valve Manufacturing Company, Troy, NY (1861-1969) Papers (1872-1965) consist of published company material (i.e. catalogs, annual reports, stockholders information) and assorted other business related material (i.e. correspondence and internal reports). The bulk of the material is from the late 1920's to the late 1950's, the most critical time period in the history of the company. It was during this time that numerous attempts were made to revive the company and increase its profits.

The papers are divided into two series. Series I contains published materials and Series II contains the remaining business records.

Series Descriptions

Series I. Publications (1902-1965)

This series is broken into three sub-series as follows:

- A. Catalogs, Bulletins and Advertisements, 1902-1965 (alphabetical)
- B. Financial Reports, 1934-1958 (chronologically)
 - 1. Accounts and Financial Statements
 - 2. Annual Reports
- C. Stockholder Information 1929, 1957-1958 (chronologically)

Sub-series A contains printed Catalogs, Bulletins and Advertisements for the company and its products. Some of the material is specific to a single product while other material covers all products. Pricing is not detailed within the material as it would have been too

space consuming to consider printing. A few of the bulletins are How-To guides for Ludlow fire hydrants.

Sub-series B contains financial reports for the company dating from 1934-1958. The first part of this sub-series is accounts and financial statements, prepared for the company at the end of each year. The second part is annual reports which cover a slightly shorter time period, from 1936-1957. The material is arranged chronologically.

Sub-series C contains information about stockholders. This includes names, addresses and amount and type (preferred or common) of stock.

Series II. Business Records and Materials, 1872-1954 (chronologically)
This series contains a variety of business records and materials. Included are hand drawn charts and graphs, photographs of the manufacturing plant and maps of the plant. Also included in this series is limited, but noteworthy, correspondence. One such piece is a letter from James Caldwell announcing his retirement from the company. Another important group of papers regards the current and future state of the company from 1929 to 1932. These papers contain detailed reports of problem areas and potential solutions. Finally, a number of papers in this series relate to the merger of Ludlow Valve Manufacturing Company with Rensselaer Valve Company.

Inventory

I.A. Catalogs, Bulletins and Advertisements

Box	Folder	Contents	Date
1	1	Air Vacuum and Air Release Valves -Bulletin-	n/d
	2	Butterfly Damper Valve -Bulletin-	1941
	3	Butterfly Valves -Bulletin-	1965
	4	Catalog #2F (French)	n/d
	5	Catalogs	1954
	6	Catalogs - Ludlow	1940, 1950, n/d
	7	Check Valves -Bulletin-	1959
	8	Double Disc Gate Valves; Double Disc Parallel Seat Waterworks Gate Valves -Bulletins-	1958
	9	Fire Hydrant Advertisements	n/d
	10	Fire Hydrant Bulletins -Corey, Ludlow Slide Gate	1957, n/d
	11	Gas Valve Advertisement	n/d
	12	Gas Valve Bulletins, Low Pressure, Modern	1934, 1957
	13	Loose Catalog Pages	n/d
	14	Ludlow Advertisement	n/d
	15	Ludlow Catalog	1895
	16	Ludlow Catalog	1902
	17	Ludlow Catalog (copy 1)	1925
	18	Ludlow Catalog (copy 2)	1925
	19	Multi-Valve Bulletin	1938
	20	Rensselaer Valves -Bulletin-	1954
	21	Ring-Tite Joint Bulletin	1959
	22	Sluice Gates Bulletin	n/d
	23	Square Bottom Valves Bulletin	n/d
	24	Step-by-Step Hydrant Inspection	1957
	25	Tapping Sleeves and Valves Bulletin	1957
	26	Valve and Hydrant Review	1958

I.B.1. Accounts and Financial Statements

Box	Folder	Contents	Date
1	27	Accounts and Financial Statements	1934
	28	Accounts and Financial Statements	1935
	29	Accounts and Financial Statement	1936
	30	Accounts and Financial Statement	1937
	31	Accounts and Financial Statement	1938
	32	Accounts and Financial Statement	1940
	33	Accounts and Financial Statement	1941
	34	Accounts and Financial Statement	1942
	1	Financial Statements	1942
	2	Accounts and Financial Statement	1943
	3	Accounts and Financial Statement	1944
	4	Financial Statements	1944
	5	Accounts and Financial Statement	1945
	6	Accounts and Financial Statement	1946
	7	Accounts and Financial Statement	1947

	8	Financial Statements	1947
	9	Accounts and Financial Statement	1949
	10	Accounts and Financial Statement	1950
	11	Accounts and Financial Statement	1952
	12	Financial Statements	1950-1955
	13	Financial Statements - Rensselaer Valve Company	1953
	14	Accounts and Financial Statement	1955
	15	Accounts and Financial Statement	1956
	16	Balance Sheet and Statement of Earnings	1955, 1956
	17	Financial Statements	1957
	18	Balance Sheet and Statement of Earnings	1957
	19	Accounts and Financial Statement	1958
	20	Balance Sheet and Statement of Earnings	1958
	21	Balance Sheet and Statement of Earnings	1958

I.B.2. Annual Reports

Box	Folder	Contents	Date
1	22	Annual Reports	1936, 1937, 1938
	23	Annual Reports	1940, 1941, 1942, 1943, 1944
	24	Annual Reports	1946, 1948, 1949, 1950
	25	Annual Reports	1951, 1952, 1953, 1954
	26	Annual Reports	1955, 1956, 1957

I.C. Stockholder Information

Box	Folder	Contents	Date
2	1	List of Stockholders	July 10, 1929
	2	Certified List of Common Stockholders "A" - "Z"	1957
	3	Certified List of Preferred Stockholders "A" - "Z"	1957
	4	Certified List of Common Stockholders "A" - "Z"	1958
	5	Certified List of Preferred Stockholders "A" - "G"	1958
	6	Stock Distribution - Ludlow Valve Co.	1958

II. Business Records and Materials

Box	Folder	Contents	Date
2	7	Ludlow Valve Company Order Book	Jan. 1872 - Oct. 1872
	Oversize	Table of Dimensions	1900
	8	Business Graphs/Charts	1913-1923, 1927
	9	Correspondence between J.L. Sybrandt and O.J. Magary; re: gas valves, Ludlow treatment of employees	1919
	10	Record of Strikes	1919-1936
	11	Business Records	1925-1937
	12	Caldwell, John; Outgoing Correspondence re: resignation from company	1926
	13	Reports and Correspondence; re: current and future state of the company	1929-1932
	14	Foundry Information; re: new equipment, costs	n/d, 1931

15	American Chain Company - preliminary report for purchasing	1931
16	Ludlow Stock Offer	1931
17	Oil Industry Equipment and Supplies; The Oil and Gas Journal	1932
18	Lolley, William H.; correspondence sent and received	1932
19	Administration, Selling and Fixes Expenses	1932
20	Agreement between Neptune Meter Company and G.H. Rowe, I.A. Rowe, and T.V. Kennedy; re: Rensselaer Valve Company Stock	1948
21	Statement on the Purchase of Ren. Valve Company Assets - to employees -	1954
22	Press Release; re: merge of Ludlow and Rensselaer Valve Company	1954
23	Houston, Livingston W.; received correspondence	1931, 1957
24	The Ludlow Valve Manufacturing Company of Troy, NY (1866-1969); manuscript by Samuel Rezneck	Late 1960s
25	Scientific conversions and formulas	n/d
26	Various Business Records	n/d
27	Bank book, list of transactions	n/d
28	Ludlow-Rensselaer Valve Company Merger	1954
29	Company and Industry Profile (Valves); Rejection Letter from American Steel Foundries regarding acquiring Ludlow	1957
30	Photographs of Ludlow Plant	n/d
31	Map Layout of Ludlow Plant in Troy, NY	n/d
32	Business Related Charts	1922-1956
33	Berd-Jay Industries (formerly Ren. Valve Co.) Report	1954
34	Statement of Assets and Liabilities of Ren. Valve Co. transferred to Ludlow	1954