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It's a bear market

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ger was dispatched to summon the president so that he might shoot the animal and go home with a trophy. When the president arrived, he refused to shoot the exhausted and tethered creature.

The shot not fired was heard around the land. Three Press Association representatives were with the hunting party and a small army of reporters was following the president's trail. On Nov. 16, 1902, a cartoon by Clifford Berryman of the incident appeared on the front page of the Washington Post. The American public immediately responded to the story and the cartoon, presumably finding in them the heroic and sportsman-like qualities it saw in the president.

Shortly, however, the whole matter took on a more whimsical tone. A subsequent Berryman cartoon of the same hunting episode, dated 1902, depicted the bear as smaller than the one in the first cartoon a worried looking and very appealing cub. Berryman's little bear was a great success and appeared in his cartoons of Theodore Roosevelt for years afterwards. In fact, Teddy's bear was everywhere. Observed historian Mark Sullivan:

The "Teddy Bear," beginning with Berryman's original cartoon, was repeated thousands of times and printed literally thousands of millions of times . . . Toy-makers took advantage of its vogue; it became more common in the hands of children than the woolly lamb.

Legend and family oral history have it that Brooklyn candy store owners Rose and Morris Michtom, gave America its first stuffed bear toy and named it for

Theodore Roosevelt. According to the son, Benjamin (who died in 1980), Morris Michtom was inspired by the Berryman cartoon and wrote to the president asking his permission to make a teddy bear cub and call it "Teddy's Bear." Benjamin Michtom heard the story from his father, the president agreed, although T.R. was said to have expressed doubt that his name would mean much in the toy bear business.

Despite the skepticism, Rose Michtom made a few samples of the new Teddy Bear. In 1903, Butler Brothers, a large wholesaler, agreed to distribute, and the Ideal Novelty and Toy Co. was born. "I've been hearing the story since I was a tiny child," Mark Michtom says. Currently a senior vice president of the Toy Corp., Morris Michtom's grandson heartily appreciates the fact that a Teddy Bear started a multimillion dollar business.

The Teddy Bear has, in fact, started several multimillion-dollar businesses, although they prefer to think they started him. Another firm famous for its teddy bears is the Steiff Co. of Gengenotzen, Brenz, West Germany, headed today by Hans-Otto Steiff, great-grandnephew of its founder. Noah had nothing on the Steiff Co. menagerie — everything from a peacock with real feathers to a life-sized giraffe. "But the teddy bear is still our most popular animal," says Steiff. "himself a kindly bear of a man. According to the Steiff bear tale told and retold by family members over the years, an American buyer brought several thousand of their toy bears to America in 1903. In 1907, a vintage year for teddy bears, Steiff sold nearly a million toy-bear immigrants.

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