Evening Telegraph

WEDNESDAY, MAY 23, 1866.

About Financial Crises. THE history of all modern financial crashes is one long tale, not of misplaced confidence, but of causeless distrust. As a general rule, the convulsions which overturn the whole monetary world are not occasioned by any hollowness on the part of the capitalist, but by a timidity on the part of the depositor. It is important that this doctrine, cardinal yet simple, should be borne in mind, as by it much of the anxiety which will result from the crisis in London will be dispelled. Because Sir Morron Pero and and OVEREND, GUENEY & Co. have been ruined, and the whole financial world stands waiting with trembling for new developments of losses, there is no cause for supposing that there is any radical defect in the system of monetary transactions. There is no cause for the fear of Sir Monron's depositors becoming infectious, nor is there any occasion for extended anxiety. The truth is that those who have been wrecked by the failure of these leading banking houses, have themselves and their tellow depositors to thank for whatever loss they may have sustained. The incidents of 1857 are of too recent occurrence for us to look with any wonder at the destruction of even such a colossal name as that of the British baronet, so lately our guest. It seems that the customary alarm was felt, and, as usual, without just cause. A rush of men, each actuated by the meanest selfishness, to secure all his coin. even at the expense of a total loss on the part of his neighbor, took place. While Sir Monros

Pero had millions of capital invested, yet his

supply of funds on hand were not sufficient to

meet the unexpected demand. The consequence

was] that financial paradox-a rich man, with

millions of property, becoming insolvent. The

great banker failed with twenty-five millions of

dollars within reach of his hand in ten days. The

cause was the inconsiderate greed and over-

anxiety of his depositors; (the result will probably

be a sacrifice of what would otherwise have more

than covered all besides the loss of time, a large

proportion of their money, and the ruin of an es-

tablished and universally respected house. There

is but one lesson to be deduced from this inci-

dent. It ever there is a rush on a banking-

house, try rather to diminish the thing than to

add one more to its number. The probability is

that if the excitement continues the house will

fail, and a large percentage of your funds be

lost; but if it ease off in time, eight chances out

of ten that within two days you can draw your money in perfect quiet. Such a course is dictated not only by a sympathy for the banker, but also by self-interest and wisdom. We have had parties asking indignantly, "Why do not the bankers keep money on hand to meet all demands?" It does not require long for the capitalist to know very nearly how much will be demanded of him as a daily average. It he keeps twice as much as this average on hand, that is all that any reasonable person can expect. If all the money be allowed to lay in the vaults of his establishment, where is he to make a living from? The banking business would be, come a species of universal charity, and the banker a receptacle for funds for which he would be responsible, but which he could not use. Any reasonable demand a firm house can stand, but there are rushes so wild and so general that the Bank of England could not withstand them. Speaking of the Bank of England reminds us of a certainly safe but not particularly intelligent preventive for such a catastrophe. The charter of the bank compels it to keep £10,000,000 in its vaults. So that this vast amount of gold is left from century to century laying idle in order to meet an anticipated demand which could be in all likelihood avoided under any circumstances. But such a course may be that of wisdom,

One word more. The causes which have conspired to occasion this convulsion have been greatly augmented, if not originated, by the political uncertainty of the British empire. The excitement over the Reform bill, and the general discomposing incidents of a state of wild public feeling, have conjoined to hasten this crisis. If Great Britain is thus subject to the effect of discussion in the money market, on what a volcano must we be quietly resting! If the present excitement in our political world continues, it cannot but produce a feeling of uneasiness and retard trade. We have seen its baneful influence already. All we can do, however, is to seek to be prepared for any danger, for yield we cannot, and our adversaries will not; hence safety to us lies in a confidence in the stability of our free institutions, and an abiding faith in the capability of man for self-government.

although it compels the bank to charge a higher

ratelof discount, yet it gives a firmness to all its

proceedings and renders the awful terrors of a

failure of such an institution impossible.

Secretary Seward's Significant Speech. MR. SEWARD, according to his usual custom, has taken occasion on his recent visit to Auburn to deliver an utterance upon the topics of the hour. His speech is chiefly remark. able for its tone of conciliation between Congress and the President. He declares that they disagree only upon non-essentials. He thus groups their agreement upon what he calls

the "only essentials:"-"The representatives of the National Union party in Congress do not agree with the President, but I think they differ only in regard to non-essentials Some are understood to insist that the people of no State ought to re crye the right of secession or dis-union. The President says exact the same thing. A State that should claim to reserve a right of seces sion con d not be loyal. Others contend that after rebellion a State outht not to be accepted which insuts upon or readmits the validity or the debts of the Reheilion. The President says exactly the same thing. A State that should insist upon the validity of such debts could not be loval. Others argue that as a consecuence of the adolition of slavery a change of the nation of slavery a change of the nation of slavery. This can be done only by amending the Constitution of the United States. While Congress are Congress are yet unable to agree among themselves upon the form of such an amendment, the Presi-a nt says:—'Let us amend the Constitution so as to proportion representation according to suff ave."

"These seem to me to be the only essentials. Two
of them are already secured by the unrepresented in
their constitutions. The third is a work of time, requiring the action of three-fourths of the States, by
amendment at the Constitution."

dment of the Constitution.' It is especially noticeable here that Secretary SEWARD fully commits the President to the policy ot an amendment of the Constitution upon the vital and all-important matter of an equalization of the basis of representation.

He denies explicitly that President Jonnson's "plan" is of his own origination, but says it grew up necessarily out of the unavoidable

predestined change from war to peace. And hence he significantly remarks:-

'Congress is to be expected, therefore, to concur with the President, not in adopting a p an which he has projected, but in accepting with him actually existing overtures of reconciliation in the form in which they have occurred. I think that the proceedings of Congress hitherto indicate not an ultimate disagreement and failure, but only a prograstination, which to the imputeent is inconvenient, and to the limit diagreement.

These utterances of the astute Secretary, we may rest assured, are well considered, and have a purpose. They point unmistakably to a reconciliation between Congress and the Presi-

Equally in this line of thought are those subsequent passages of his speech where Mr. Sawand so emphatically asserts the full and entire power of Congress to determine the loyalty of those persons who may claim seats as members of that body. He avows that it may adopt any test or standard for determining that question which it may choose. He also alludes to the vetoes of the President, and sava "all three of those measures in which the President declined to concur with Congress are purely extraneous incidents, and have no necessary or real bearing upon the question of reconciliation."

Mr. Seward sums up the whole matter in one of these hopeful bursts which are so character-

istic of him as a political optimist:-"I am hopeful of the President, hopeful of Con-gress, hopeful of the National Union party, hopeful of the Democratic party, hopeful of the represented and unrepresented States, above all, hopeful of the whole people, and hopeful of the continued favor of Almighty God, when I shall return here from the field of public service, and shall come to mingle once more in your quiet and peaceful pursuits."

The roseateness of this view may not be accepted by all who remember Mr. Seward's celebrated "ninety days" speech in the early part of the war; still it is not a bad thing for the country, either at home or abroad, that we have one statesman who so habitually looks on the bright side of affairs, and so persistently proclaims the greatness and glory of the republic. We hope, at the very least, that this speech will serve to reassure our melancholic Democratic brethren, who are just now so fearful that constitutional liberty is being badly damaged at the hands of Congress.

Probable Reunion of the Presbyterian Church.

THE news from St. Louis points to the probable reunion, at no distant period, of the Old and New School branches of the Presbyterian Church. The General Assemblies of both bodies are now in session at St. Louis, and, for the first time since the rupture in 1837, they last night met together to discuss the subject of re-

It is unnecessary to go into the history of the causes which originally conspired to divide this great body of Christians. Differences of doctrinal opinion, exaggerated far out of their legitimate importance, did something; the ambition and overbearing temper of a few leading spirits did more. After the division had once been made, pride of opinion, personal resentments, and a gradually diverging tendency ot opinion between the two bodies upon the subject of slavery-that great ploughshare of political and ecclesiastical division-served to keep them apart. So it has been for thirty years. A generation has passed away, and the passions and resentments aroused by the original rupture have passed away also. Slavery, too, has gone out of existence in the darkness of attempted revolution.

The doctrinal differences were always characteristic of individuals, rather than of the bodies themselves. Nothing now stands in the way of a reunion of the great Presbyterian family. The people are almost unanimous for it. Reunited, the Church would be one of the most powerful of the land in numbers, wealth, and influence. Its home and foreign missionary operations, its church erection and publication enterprises, its colleges and theological seminaries, could be consolidated, enlarged, and prosecuted with increased capital and efficiency, and with greatly augmented results. We trust that so desirable a consummation may not be far distant. It will be a signal for that general reunion of organizations once severed and kept apart by slavery, which all must long to see.

Senator Wilson's Bill for Equalizing Soldiers' Bounties.

THERE is no topic upon which a more complete unanimity exists among all our Union soldiers than upon that of a fair and just equalization of bounties. It is well known that the thousands and tens of thousands of gallant men who rushed to the field at the earlier calls of the Government, did so without the stimulus of bounties. At a later period high bounties were paid both by the general Government and by the States, and in many instances by cities and counties also. Justice requires that the early soldier who went voluntarily to the field uninfluenced by the hope of pecuniary reward, shall not now be forgotten by his country.

Senator Wilson's bill, reported to the Senate yesterday, goes upon the simple principle of paying to every Union soldier, sailor, and marine of the late war, a bounty of eight and afhalf dollars per month for the time he was in service, deducting therefrom any bounty or prize money he may already have received or be entitled to. It is estimated that it will require the sum of one hundred and eighty-five millions of dollars to pay these bounties.

We regard this as a sacred debt, due in all honor and honesty to the men who saved the country in its hour of supremest peril; and we

trust that Senator Wilson's bill will pass. Passed at Last .- At every session since the organization of the Republican party, an effort has been made to secure the passage of a general Bankrupt Law. It seems that the Repre sentative of Rhode Island has made this bill his specialty, as each successor has taken the interest felt by the tormer occupant of his seat upon himself, and pressed the claims of the bill, It has been universally defeated by a vote of not more than twelve majority against it. Yesterday the persistent efforts of Mr. JENCKES were rewarded with success, and the bill passed by a majority of nine. Its principal provision is that any debtor, whose liabilities exceed three hundred dollars, may come before a United States District Court, swear to his inability to pay, and surrender all his estate into the hands of an assignee. If in after years he acquires property, that property cannot be seized by his former creditors. It virtually removes the load from an insolvent debtor, and gives him an in-centive to energy and hope for future success.

A CATHEDRAL DOOMED. - The Berlin Cathedral is doomed to destruction within two years. A much larger cathedral, according to plans approved by the late King, is to be built on the same site.

LEGAL INTELLIGENCE.

EVIDENCE OF TRANSPER OF STOCK. Supreme Court of Pennsylvanta-Chief Justice woodward, and Justices Thompson, strong, Head and Arnew.

The following opinion is one of great interest to

The following opinion is one of great interest to the mercantile community, involving as it does, the question of the right of a bank or other corpora ion to demand evidence of authority in a frustee to make a transfer of stock. The common of the Court, delivered by Judge S rong, is as follows:—

Bayard as, The Furmers' and Mechanics' Bank of thiladelphia
STHONG, J.—Passing by the question whether the detendance being more agents of the Common.

defendants, being more agents of the Common-wealth, are liable to damages at the suit of the plantiff, even for a wronged refusal to permit him pla ntiff, even for a wrongful refusal to permit him to transfer the stock, we come immediately to the inquiry whether their refusal was wrongful. Certainly they were under no obligation to permit a transfer, if their permission would have exposed them or their principals to a successful claim by any one for the replacement of the stock or for its value. In a certain sense they were custodians of the rights of stockowners. With them was the registry, and transfers could be made only with their consent, by the surrender of the certificates and the issue of new ones to the transferse. A purchaser of stock does not receive the certificate of chaser of stock does not receive the certificate of his vendor, but a new one made out in his own name, and reciting nothing con amed in the former. He is therefore protected in the enjoyment of he purchase, even though there was no right to make the transfer to him. For this reason an unauthorized transfer is a wrong done to the ewner or stock, for which not only the person who makes it, but any one knowingly assisting in the wrong, is responsible. That a bank or other corpo-ration, and also these defendants, are trustees to a certain extent for stockholders, that is, for the pro-tection of individual interests, cannot be denied. They are alike trustees of the property, and of the title of each owner. Facy have in their scenning the primary evidence of title, and they are justly held to proper diligence and care in its preservation. From this it results that they may repaired, the mand evidence of authority to make a transfer, before they permit to be made. Their own sarety requires that they be satisfied of the right of the person proposing to make a transfer to do what ne proposes. Generally, sufficient evidence of significant found in the possession of large title to the right is found in the possession of legal title to the stock. Yet it is well settled that is not, in all cases, sufficient. Notwithstanding that, the true equivable ownership may be in some other than the holder or the leval right, and a mansfer may be a gross wrong to such an equitable owner. To that wrong the corporation, or keepers of the registry, make themselves parties, it, with knowledge that there is no equilable right to transfer, they permit it to be

done.

And in equity whatever puts a party upon inquiry is notice of what inquiry must reveal. The rea difficulty is in determining how far it is the duty of the transfer agent to inquire. The law casts the legal ownership of personal property of a deceased intestate upon his administrators. They are sometimes said to be trustees, but they are such for administration. Their primary duty always is to dispose of the personal property, and therewith pay the debts of the intestate, and make distribution among his next of kin. A sale and transfer of stocks. among his next of kin. A sale and transfer of stocks by them is therefore in the line of their duty. There is no ce tui que trust, having a right to interiere and

prevent such a transier. Hence letters of adminis-tration are always sufficient evidence of authority. A trustee of an insolvent debtor would seem to stand on the same footing. And so generally does an executor. His primary duty is administration. He is to pay debts and legacies out of the personal estate, and use even specific legacies to pay debts, it necessary. His letters testamentary therefore show an apparent right to dispose of the stocks of the tes-tator. Even if the stock has been bequeathed specifically, a transfer agent has no means of ascertaining whether it is needed to pay debis. He can inquire only of the executor, the very person who proposes to make the transfer. If he inquire of the specific legatec he can learn acthing for the legatec may be ignorant, and to require evidence of authority beyond the letters testament by might greatly deleter. yond the letters testament ry might greatly delay and embarrass the executor in the discharge of his duties. It has therefore generally been held that transfer agents may safely permit a transfer of stock by an executor, without looking for his authority beyond his letters. Such was the ruling in Hartga vs. The Bank of England. 3 Vesey, 55; Same vs. Same, 15 Vesey, 569; Frankin vs. The Bank, 16 Vesey, 569; Frankin vs. The Bank, 18 Meeson and Welsby, 323, and bank vs. Frankin, 1 Russell, Cha: 575. Similar decisions have been made in this country, and so far the law is undoubted. Yet even in cases in which executors have at-

tempted to make transfers of stock, or a public loan, transfer agents (meaning thereby the corporation in which the stock is held) have sometimes been required to make inquiry into the right of the execu-tor beyond the letters testamentary, and even beyoud the will itself. In Lowry vs. the Commercial and Farmers' Bank of Baltimore decided by Chief Justice Fancy in the Circuit Court of the United States for the Maryland District, and reported in American Law Journal, N. S., volume 3, page 111, it was ruled that when bank stock had been bequeathed to an executor in trust to pay the dividends to certain persons, and the executor had transferred it to one who made advances there-en for the use of the executor, the bank which had issued the certificate having notice that the stock belonged originally to the testator, was bound to look at the tile of the executor under the will belore it consented to the transfer. In that case the transfer was made by the executor, as such, and there was no proof of any actual notice to the bank that the stock had been specifically bequeathed, and that the executor was violating by the treather. and that the executor was violating his trust by making the transfer. Yet the Chief Justice held that the bank was bound to take notice of the will when the bank was bound to take notice of the will when the transfer was proposed by one of the executors; that it was negligence in the bank not to examine it, and that if it was ignorant of its contents, and of the specific bequest of the stock, it was its own fau t; that it must be deart with as if it had possessed actual knowledge that the stock in question was specifically bequeathed by the testator, and was not by the will, to be transferred. He then proceeded to show that while it might have been sold, if necessary for the payment of debts, there was enough to indicate to the bank that it was not needed for such a use. The bank was, therefore, held lable, as a party to the fraud of the executor. It was held responsible for not preventing the executor, who

as a party to the fraud of the executor. It was held responsible for not preventing the executor, who had the legal right, from making the transfer. But were it conceded that in no case is an execu-tor offering to make a transfer of stock issued to his testator under obsigation to exhibit any other autho-rity than his letters testamentary, it would by no means follow that this plaintiff had a right to de means follow that this plaintiff had a night to de-mand of the defendants an allowance of his pro-posed transfer without turnishing for their inspec-tion more than his certificates. He was not an exe-cutor, but a trustee. The certificates held by him had been issued in the name of "Thomas F. Bavard, trustee of Mary Gilpin." Upon their face it ap-peared that though the legal right was in him, ne was not the owner. The person to be affected by the transfer was not himself, but Mary Gilpin. There is a marked difference between the powers of an administrator, or executor, and those of an or di-nary trustee. The common duty of the latter is not administration, or sale, but custody and manage. administration, or sale, but custody and manage-ment. No purchaser, either of laud or perso-alty, would be sale in buying from a known trustee, without looking at the nature and extent of his trust. It is true a trustee may have power to soil, but the power is not a necessary incident to his trust, as it is to the office of an executor. He may have the legal title, and yet have no authority to sell. His sais may be entirely unauthorized by the instrument that created the trust; it may have been forbidden. Why, then, does not a bank, or a transfer agent, act at its perif when permit ting him to make a transfer? If, in truth, he has no such power, the bank, by accepting his certificates, and issuing others in lieu thereof to his transferes. Is assuing the modestroy the rights of the estingue trus. h m to destroy the rights of the cestul que trust. It has ever been held that a corporation is liable it it permit a transfer by a lunade he ditiga legal right, this ugh it had no knowledge of the isnaey, and was guilty of no actual faut—Chew & Goldzborouch vs. the Bank of Batimone, 14 Maryland, 299 The reason given was that it might have provided against the transfer by precaution. If thus lable when only the innocent cause of a loss, much more is the flability certain when the transfer is permitted with full knowledge that the stock does not belong to the person who effers to transmit it to another, if the transfer is in fact unauthorized. Such knowledge was given in this case by the inorm of the certificates. a m to destroy the rights of the cestul que trust. It transfer is in fact unauthorized. Such know edge was given in this case by the formof the certificates. It is true that it was raised in Albert and wife ys the city of faltimore, et al. 2 Maryard. 159 that the mere designation of the stockho der as trustee, without a specification of the stockho der as trustee, without a specification of the trust, or naming the cessim que trust, was not such no ice to the transfer agents at to make it their duty to look beyond the leval title, for it did not point to any source of information. The fiduc ary character of the person in whose name the stock stood did not appear. And its Stockdale vs. the South Sea Company, Barnadiston 363, the Lord Chancellor said:—'It is certain these great companies are only to consider the person in whose name the stock stands, unless the trust of the stock is declared on their books." But naming the person for whose use the stock is held is certainly a declaration of the trust. In remarking upon the case of Harrison vs. Harrison, 2 Atk., 121 Davis vs. the Bank of England. 2 Bright, 383, and other cases, in which the legal authority of the trustee to transfer has been conceded. Chancellor Johnson said, in Albert vs. the Savings Bank, 1 Maryland Chancery Decisions, 407, they "must be understood as applying to cases where the fiduciary character appears, but there is not ing to indicate the nature of the trust, or the beneficiaries." And

there is no case in which it has been ruled that a tru tee of stock, whose certificate shows a declared trust for another named, has a right to transfer it, itust for another named, has a right to transfer it, without showing a power beyond his certificate. It never has been decided that a corporation may disregard the rights of a known equitable stockholder. It would be an anomaly were there any such decisions. An obligor in a bond must take notice of the right of an equitable assignee of the obliges. A stakeholder cannot safely pay over to him who has the legal right when he knowsandther to be the beneficial owner. With equal reason, at least, ought it to be held illegal for a corporation to aid in destroying the title of a cestul que trust to its stock, without being satisfied that the trustee has authority to part with and destroy it. We hold, therefore, that the plaint if had no right to insist upon being allowed to make a transfer of stock which he held ostensibly in trust for Mary filloln, without exhibiting to the defendance an authority to transfer, beyond the certificates. The judgment is affirmed.

United States District Court .- Judge Cadwalader.—Daniel A. Yeager was put on trial yesterday, charged with forging a power of attorney, with intent to defraud the Government. It was alleged that the detendant forwarded to Washington a power of attorney purporting to be drawn by William Matthews who claimed \$120 as due to him 197 services as Master of Ambulances. The claim was suspected at Washington, and papers were prepared with a view to the arrest of the party forwarding the claim. A letter was sent, directed to William Matcam. A letter was sent directed to William Mat-thews, informing him that the money would be sent

thews, informing him that the money would be sent by Adams' Express.

A Government, det ctive came to Philadelphia and watched at the express office until the defend-ant presented himself with the letter directed to William Matthews. The package was given to the defendant, and he signed the receipt 'William Matthews'' He was then arrested. The defense set up good character, and contended that there was no evidence that the defendant had forged the power of attorney.

power of attorney.

The jury this norming returned a verdict of guilty.

Augustus King and Lawrence King were put on trial this morning, charged with making counterfeit

trial this morning, charged with making counterfeit fractional currency. At the house of the detendants, in ransom street, the officers who made the arrest found a large quantity of counterfeit sity-cent notes, and a large bundle of bank-note paper and gold leaf. On trisl.

District Court No 1—Judge Hare.—William Haughey vs. The Germantown Passenger Railway Company. An action to recover damages for injuries sustained by plaintiff through the alleged misconduct of a conductor of one of the cars of the conduct of a conductor of one of the cars of the Company, defendant. Before reported. After the plaintiff's case closed, yesterday, the Court directed

a nonsuit to be entered.

Frederick Fisher vs. the Connecting Railroad Company. An action to recover damages for the loss sustained by the plaintiff by reason of the location of the line of defendant's railroad through his farm, in the Twenty-flith Ward, whereby his crops were de-stroyed. The defense set up was that the land had been purchased from the owner of the land—the landlord of plaintiff—and that he had received notice thereof three months before the expiration of his year, and before they had located their line. Or

District Court No. 2—Judge Strond — William R. White vs. Joseph D. Thornton. An ac-tion to recover damage for the alleged breach of ontract for the conveyance of a certain house and lot, which plaintiff alleges be had purchased from the defendant through his agent, one Isaac M Post, paying \$100 at the time the agreement was entered into, but which house and lot the defendant subsequenty refused to convey. The defense denied the agency of Mr. Post, and any authority in him to enter into an agreement to convey the preparty. Vergict for plaint of for \$193.80.

Thomas J. Hemphill, administrator d. b. n. c. t. a of Thomas McCormick, deceased, vs. James Boyle An action to recover a balance a leved to be due on a settlement of accounts between desendant and Thomas McCormick. The defense set up is a set-off for work and labor alleged to have been done. On

Gordon McKay vs Mendall & Harman. An action to recover on a draft accepted by defendan s. The defense set up was that the sewing macaine for which the draft was drawn was worthless. Before reported. Verdict for detendants.

AMUSEMENTS.

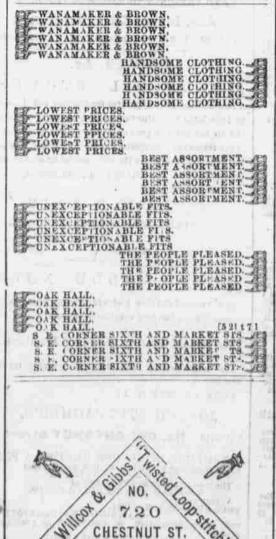
NEW CHESNUT STREET THEATRE,-Mr. Edwin New Chersnut Street Iheatre.—Mr. Edwin Adams will appear this evening in the character of 'Romeo," one in which the public of Philadelphia has not yet seen him We have no doubt that Mr. Adams will invest it with all the passion and carnestness that the part requires, and which makes it so very difficult. Of all "Romeos" we have seen, Charlotte Cushman was the only one who had the true spirit of the Italian lover. Mr. Clarke will play "Mercuno," and Miss Orton "Juliet."

WALNUT STREET THEATRE -Hamlet at this theatre. All who have not seen this fine artistic production should not delay, as it will not be played many more times.

ARCH STREET THEATRE.-Miss Lucy Rushton will appear as "Jubana," in the Honeymo n, which will be given entire.

CONCERT HALL.—The Holman Tronpe will give a" matinee, at which The Bohemian Girl will be played. In the evening, The Child of the Regiment. ASSEMBLY BUILDINGS .- The Carolina Twins are attracting crowds. The scientific as well as the curious are desirous of viewing these extraordinary

A GIANT RADISH .- The Pall Mall Gaze'te says: -"The last new thing in vegetables is really quite a startling wonder. Think of a radish with seedpods about three feet long, and sometimes growing five or six inches in four-andtwenty hours. We can think of nothing like it except Jack's immortal beanstalk, which authentically described plant is nevertheless not spoken of as good to eat, whereas this radish is said to be as palatable as it is monstrous. The plant comes from Java, but we are told that it has been fairly tried in the open ground in England, and succeeds perfectly well. To add to its merits, its pods are ready for use in less than three months alter the seed is sown."



FAMILY SEWING-MACHINES,

Factured by HARRIS & CHAPMAN, Boston.

SPECIAL NOTICES.

[See the Third Page for additional Special Sotices.] THE FORTY-SECOND ANNIVER

THE FORTY-SECOND ANNIVERmary of the Au grican Sunday School Union
will be held at the ACADEMY OF MUSIC, BROAD
Street on Thursday Evening, May 24, at a quarter to 8
o'c cek.
Hon, Chief Justice CHASE will preside.
Addresses will be delivered by Rev. B. W. CHIDLAW,
Rev. JOHN McCulllagh and o'hers.
The simping will be by a choir of six hundred children
from our various Sunday Schools
Parties who may have tickets and do not intend using
the same will cenier a lavor by returning them to the
Society's Bul ding, No. ILIZ Chesnut street.
All reserved seats unoccupied at 8'15 o'clock will be
thrown open to standees.

THE REV. HENRY CLAY TRUMBULL (formerly Chap ain in the army of the James) will speak at the Forty-second Anniversary of the American Sunday School Union, at the ACADEMY OF MUSIC, on THURSDAY EVENING. \$212t

OFFICE OF THE LEHIGH COAL AND NAVIGATION COMPANY.

The Board of Managers have this day declared a dividend of FIVE PER CENT, of TWO DOLLARS AND A HALF PER SHARE, on the capital stock of this Company, payable on demand, clear of national and State taxes.

All persons who have All persons who have not a ready done so are eignestly requested to present at this office their cardidates of sorip or receipts for their subscription to the new stock issued in 1865, and receive the certificates of stock in lieu thereof.

SOLOMON SHEPHERD.

5 23 3t

OFFICE OF THE PLUMLEY FARM
AND LONG RUN OIL AND TOAL MINING
COMPANY, No 619 WALNUT STREET.
Notice is bereby given to all Stockholders of the
above Company who have failed to pay the assessment
of Ten Cents per share on the number of shares to their
credit on the books of the Company on the 5th day of
February, 1866, being the day on which said assessment
was made, that unless the same shall be paid to the
Treasurer on or before the 28th inst., the stock shall be
advertised forsa e together with the name of each
Stockholder making default

JAMES MCCUTCHEON,
Treasurer.

Philadelphia May 23, 1866.

NOTICE.

ADAMS EXPRESS COMPANY. On and after TUESDAY, May I, the

FREIGHT DEPARTMENT Of this Company will be removed to the Company's New Building S. E. cor. of "LEV" NTA and MASK ET Streets. Entrance on Eleventh street and on Marble street.

All Money and Collection Business will be transacted, as hereto'ore at No 320 CHES NUT Street. Small Parcels and Packages will be received at either office.

(all books will be kept at each office, and any calls entered therein previous to 5 P. M. will receive attention same day, if within a reasonable distance from our offices. Inquiries for goods and settlements to be mad at No 320 CHESNUT Street.

4 30 4p JOHN BINGHAM, Superintendent.

OIL STOCKS WANTED.—A PARTY having \$10,000 to dispose of will please address, giving true name and name of Company, DENNIS, Post Office Box No 1518, Philade phia 5 22 3t

THE

MISSES THORNHILL & BURNS

No. 1208 CHESNUT Street,

Have just received. WESLEY CORSETS.

BRADLEY'S DUPLEX ELLIPTIC SKIRTS, In all the latest styles. ALSO.

FRENCH IMPORTED DRESSING SACQUES, AND MADE-UP UNDER GARMENTS FOR LADIES, And a fine assortment of

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