

HARRISBURG.

ORGANIZATION OF THE LEGISLATURE—THE CONSTITUTIONAL CONVENTION—THE CONTEST FOR THE TREASURERSHIP—PROSPECTS OF THE VARIOUS FACTIONS—CAMERON THROWS UP THE SPONGE.

From Our Own Correspondent.

HARRISBURG, January 5.

Both branches of the Legislature organized on Tuesday, and without any small of the states as settled in caucus. The previous evening violent rumors filled the capital and the crowded hotels of the probable defeat of both Wallace and Webb, by disorganization in the respective parties; but the dominating factions of the disappointed aspirants for plundering the party camps created most of the stories about it. It was assumed that Buckalew would defeat Wallace, as they are not supposed to be greatly in love with each other; but dispassionate men never doubted that the Democrats would be in solid line for their candidates when the hour of trial came. Wallace accepted his new honors with becoming modesty and dignity, and delivered an address that had the peculiar merit of originality, as well as a high measure of ability and fitness. He spoke like a statesman of liberal and well-considered views, and referred pointedly to the policy of progress as the true one for the Commonwealth. He proclaimed reform as the great cardinal measure of the day, and insisted that the Democracy with new ideas and new impulses as he ignored the dead issues of the past, and moved forward boldly to accept the living questions which are vital in the new order of things. He appreciates that there has been a desperate war; that Rebellion, treason, State rights, slavery, and caste are overthrown to rise no more, and that reconstruction and the amendments of the Constitution, as an antidote thereto, are as irrevocable as the laws of gravitation. "Uncle Jake Zeigler" obeyed the call of the Senate, and was installed behind the Chief Clerk's desk. He smiles as kindly as in the days of yore, and his voice has all the melody of youth as he calls the names of the grave Senators and reads the petitions, resolutions, and bills; but his locks are deeply silvered, his jolly face has made furrows ploughed through it, and his eyes refuse to perform their office without the aid of the old-fashioned spectacles. Hamerly is also here, but an invalid, and is probably not sorry that his old chum of the quill has succeeded him. Both have been legislators in the better days of legislation; both have been editors, and Zeigler still continues in the rural editorial chair, and both have been clerks here when the oldest existing hat was new.

In the House there were some ripples upon the Republican surface, and deep, sullen mutterings of discontent prevailed. A bolt on Webb was seriously contemplated on Monday, but on Tuesday calmer counsels prevailed, and Webb received the entire Republican vote, with the exception of Mr. Wiley, of Lancaster. Mr. Retnochi, of the same county, was severely canvassed as a probable bolting candidate for Speaker; but he did not encourage the effort. Had he consented, it is probable that he could have been elected. General Selfridge was chosen clerk without a contest, as was Mr. Lee, the assistant; but a determined and violent opposition was manifested to defeat Mr. Owens of Philadelphia, the Republican for Sergeant-at-Arms. So far had the opposition gone that the combination was perfected with the Democrats to defeat him by an independent Republican, but Mr. Elliott, his special champion, made a most earnest appeal for him, vouching for his blameless character and competency; and the opposition was finally withdrawn. He was denounced bitterly by many in the party as unworthy of a public position, while the Democrats insisted that he could not be censured for pressing Aherm while Owens was a favorite with the Republicans.

The Senate was scarcely organized until there was a general scramble to lead off for a Constitutional Convention. General White read his bill in place. Senator Connell also got his bill presented, and Buckalew made a shrewd flank movement and pressed through a resolution for a special reform committee. Such is the effect of the popular demand for reform, and I doubt whether there is a vote in the Senate that will not be cast for some sort of a convention bill. In the House the measure is certain of nearly a unanimous support. There will be various differences as to the details of the bill, but they will be reconciled, and it will pass before the 1st of February.

The contest for Treasurer is still as bitter as ever. Judging from the surface of the political cauldron, the success of the Republican candidate is not possible; but the grave dangers attending a Republican defeat in a Republican Legislature may force the contending parties to union and conciliation. A clear majority of the Republican members prefer Mackey, and he would be elected but for the fatal friendship of Cameron. Most of Mackey's strength is his own rather than Cameron's; but the fact that Cameron supported him in the unwarrantable defeat of Irwin in 1869 sticks to him like the brand of a maul. Cameron would go through easily; but Cameron living is worse than a skeleton in Mackey's political household. As the forerunner of Mackey's opponent just precede the returning sunlight, so the political tempest in the Republican ranks may be still in time by its very violence. While Mackey is mounding under the crushing load of Cameron, it is but just to say that Cameron will be faithfully for the man who is elected. No matter who he may be, whether Mackey, Jones, or Snooks, Cameron will be able to demonstrate that he made his election.

Cameron has thrown up the sponge at last. The real truth is forced upon him that he has reached the evening of his power, and its shadows are gathering around him like unwelcome whispers of dying applause. The crowds of worshippers around the altar of his promises and plunder, turn with keener interest from the cold trail of the stricken leader, and are pressing in every direction for pastures new and warmer gods. Distrusted in Washington by the national administration, repudiated at home by the people who would cherish grateful memories of a declining remnant of personal or political worth; unfet in the counsels of his party, save as its misfortunes have culminated from his crimes, he now sits fretfully in the great office he bought for honor, and sees a mighty commonwealth turn with omnipotent and vengeful power upon the laws which made his success possible. He declines a re-election to the Senate! He declines every hour in the day, and to every listener. He huris his declination after faint and fading friends, and makes it the gentle offering to soften and disarm those who have manfully braved his remorseless rule. The terrible spectre of reform is before him, as with giant tread and resistless power it picks the bauble of his crown, and turns to smoking ashes the insignia he was proud to win in shame. Men who have bowed when he commanded now rush with unseemly haste to gain the honor of making it impossible for future Legislatures to elevate future Camerons as future libels upon popular integrity, and, bereft of followers, he seeks refuge from the reprobation of the people by retirement. He has declined before as often as it was necessary to defend the better men who yielded to peace upon his professions; but now he declines in sorrowful earnest, because it is the only harbor of safety. Let it be said of him, that for once he has done what will make rejoicing where patriotism has a votary.

The defeat of Aherm and Laws did not sit well on the Fourth day crowd, and Mully's lambs made the town more than lively by their denunciations of the Senators who did not sustain them. In their general hilarity over their defeat, they punished an undue quantity of bad whisky, and amused themselves in the highly original way of firing a few bullets now and then through the doors of hostile Democratic Senators. They gave a party that was rather more of a picnic than of a sport than was either agreeable, as he seemed decidedly averse to a senatorial funeral with himself in the coffin. It is said that he was regarded as the Senator who would make the prettiest corpse of the whole lot, and it is generally

considered that he was censoriously selfish in his unwillingness to accommodate the sports with a funeral when it was essential to his happiness. It is rumored, however, that he always was an obstinate and unaccommodating sort of fellow, and his refusal to be shot mortally when everything was in readiness fully confirms the story. When he runs for Governor let him look well to the Fourth ward.

DAPHN.

CITY ITEMS.

Boys, Boys, Boys. We are selling for \$5 Boys' Overcoats that far surpass anything ever offered for the price. Examine them at ROCKHILL & WILSON'S Great Brown Stone Hall, Nos. 603 and 605 CHESTNUT STREET.

WILSON'S COD LIVER OIL AND LIME.—The great popularity of this safe and efficacious preparation is alone attributable to its intrinsic worth. In the cure of coughs, colds, asthma, bronchitis, whooping cough, scrofulous humors, and all consumptive symptoms, it has no superior, if equal. Let no one neglect the early symptoms of disease, when an agent is thus at hand which will alleviate all complaints of the chest, lungs, or throat. Manufactured only by A. B. WILSON, Chemist, No. 166 Court street, Boston. Sold by all druggists.

WITHOUT SPICE OR SEDIMENT.—Phalon's Vitallia, or Salvation for the Hair, has no bad smell, and does not stain the skin. It has no ingredient that subsides in the form of filthy sediment. Consequently, it is not shrouded in darkened bottles. The natural color of the hair, however completely it may have faded out, is invariably reproduced by the Vitallia. Sold by all druggists.

IT WORKS TO PERFECTION.—MRS. WINSLOW'S SOOTHING SYRUP, for children teething, is perfectly harmless. It produces natural, quiet sleep, by relieving the child from pain, and the little cherub awakes as "bright as a button." It cures wind, colic, and regulates the bowels—gives rest to the mother and health to the child.

YOUR BROWN NOT FALL TO CALL at the China and Glassware establishment of William Akers & Co., No. 823 Market street, when about to lay in a fresh supply for the table or bed-room. They have the prettiest assortment of china, glass and queensware in the city, and everybody should go there, as it is guaranteed to be a bazaar where the purchaser can save money.

MR. WILLIAM W. GARDNER, the Jeweler at No. 8 South Second street, has one of the largest and most attractive stocks of all kinds of Jewelry and Silverware in the city. He has also on hand a fine assortment of the American Western Watches. Those who purchase at this store at the present time are certain to get the worth of their money.

THE CITY OF BOSTON has selected David C. & Co.'s Planos for its Normal and Grammar Schools, Warrooms, No. 97 Chestnut street. Prices moderate for cash and instalments, or rent. W. Redfield Phelps & Co., agents.

REDDING, best in the city, lowest price, and guaranteed by ALBERTSON & CO., No. 1435 Chestnut street.

BURNETT'S COLOGNE the best made in America.

MARRIED.

JOHNSON—MERTZ.—On the 1st instant, at the Parsonage, No. 100 Franklin street, by the Rev. Wm. B. Wood, Mr. JOHN JOHNSON and Miss MATHILDA MERTZ, both of this city.

ROLLS—JONES.—In Camden, September 18, 1870, by Rev. J. S. Heister, Mr. J. B. ROLLS, of Pottstown, Pa., to ELLA JONES, of Camden, N. J.

WOODFORD—CHAWFORD.—On the 4th instant, at the residence of the bride's parents, by Elder Wm. Partridge, SAMUEL W. WOODFORD, of Church Creek, Md., and LILLIE E., youngest daughter of Wm. H. Chawford, Esq., of this city.

Baltimore papers please copy.

DIED.

BROWN.—On the 4th instant, THOMAS BROWN, in the 67th year of his age.

The relatives and friends of the family, also Adelpia Lodge, No. 22, I. O. O. F., are respectfully invited to attend the funeral, from his late residence, No. 967 North Seventh street, on Saturday, the 7th instant, at 9 o'clock. To proceed to Ebenezer Church Ground.

DEVILLARD.—On the evening of the 2d instant, MARY JACOB DEVILLARD, in the 57th year of her age.

The friends of Mrs. Mary H. Bell are invited to attend her funeral, from her late residence, No. 111 Queen street, on Thursday afternoon, at 3 o'clock, interment at Trinity Church.

PEQUENO.—Suddenly, at Madrid, Spain, on November 17th, 1870, GAY PEQUENO, Sr., a distinguished gentleman, genial, and generous. His many friends in this city, where he resided several years, will learn with real sorrow of his death.

SPECIAL NOTICES.

For additional Special Notices see Inside Pages.

OFFICE OF THE UNION IMPROVEMENT COMPANY, No. 320 WALNUT Street, PHILADELPHIA, Jan. 4, 1871.

The Board of Directors have this day declared a semi-annual Dividend of SIX PER CENT, payable on and after the 16th inst.

EDWARD ROBERTS, Jr., Treasurer.

OFFICE OF THE HIGHLAND COAL COMPANY, No. 320 WALNUT Street, PHILADELPHIA, Jan. 4, 1871.

The Board of Directors have this day declared a semi-annual Dividend of THREE PER CENT, payable on and after the 16th inst.

EDWARD ROBERTS, Jr., Treasurer.

OFFICE ANTHRACITE INSURANCE COMPANY, No. 311 WALNUT Street, PHILADELPHIA, January 3, 1871.

The Board of Directors have this day declared a Dividend of FIVE PER CENT, on the capital stock paid in, payable on demand, free of taxes.

WILLIAM M. SMITH, Secretary.

PHILADELPHIA (BECK'S) BAND, No. 1—NOTICE.—A special meeting of the contributing members will be held at McCuen & Donaldson's, No. 730 VINE Street, on FRIDAY EVENING, January 6, 1871, at 7 1/2 o'clock.

Business of importance to every member. JAMES M. BECK, Secretary P. B., No. 1, 11th and Market streets, PHILADELPHIA, WEDNESDAY EVENING, January 11, 1871.

THE BANK OF NORTH AMERICA, PHILADELPHIA, Dec. 31, 1870.

The Directors have this day declared a dividend of TEN PER CENT, clear of tax, payable on and after THURSDAY, 5th January.

JOHN H. WATT, Cashier.

OFFICE OF THE SECOND AND THIRD STREETS PASSENGER RAILWAY CO., PHILADELPHIA, Jan. 4, 1871.

The Board of Directors have this day declared a Dividend of FOUR PER CENT, on the Capital Stock, payable on and after the 9th inst., clear of tax.

Transfer Books closed until the 16th inst.

E. MITCHELL CORNELL, Treasurer.

OFFICE OF THE NORTH PENNSYLVANIA RAILROAD COMPANY, No. 407 WALNUT Street, PHILADELPHIA, Jan. 4, 1871.

The Board of Directors of the North Pennsylvania Railroad Company have this day declared a dividend of FIVE PER CENT, clear of Taxes, payable in scrip bearing no interest, and convertible into the capital stock of the company when presented in sums of not less than fifty dollars. The scrip so issued will be deliverable on February 1, and convertible at any time thereafter.

The Transfer Books will be closed on SATURDAY, the 7th inst., at 8 o'clock P. M., and the dividend will be credited to the stockholders as they may stand registered at the closing of the books.

The Transfer books will remain closed until MONDAY the 16th inst.

WILLIAM WISTNER, Treasurer.

MILLINERY.

MRS. E. DILLON, NOS. 323 AND 321 SOUTH STREET.

FANCY AND MOURNING MILLINERY, CRAPE VELS.

Ladies' and Misses' Crape, Felt, Ghmp, Hair, Satin, Silk, Straw and Velvets, Hats and Bonnets, French Flowers, Hat and Bonnet Frames, Capes, Laces, Silks, Satins, Velvets, Ribbons, Sashes, Ornaments and all kinds of Millinery Goods.

FINANCIAL. Wilmington and Reading RAILROAD SEVEN PER CENT BONDS, Free of Taxes.

We are offering \$200,000 of the Second Mortgage Bonds of this Company

AT 82 1/2 AND ACCRUED INTEREST.

For the convenience of investors these Bonds are issued in denominations of

\$1000s, \$500s, and \$100s.

The money is required for the purchase of additional Rolling Stock and the full equipment of the Road.

The Road is now finished, and doing a business largely in excess of the anticipations of its officers.

The trade offering necessitates a large additional outlay for rolling stock, to afford full facilities for its prompt transaction, the present rolling stock not being sufficient to accommodate the trade.

WM. PAINTER & CO., BANKERS,

No. 36 South THIRD Street,

PHILADELPHIA.

A LEGAL INVESTMENT

FOR Trustees, Executors and Administrators

WE OFFER FOR SALE

\$2,000,000

OF THE Pennsylvania Railroad Co.'s

GENERAL MORTGAGE

SIX PER CENT BONDS

at 95

And Interest Added to the Date of Purchase.

All Free from State Tax, and Issued in Sums of \$1000.

These bonds are coupon and registered, interest on the former payable January and July 1st on the latter April and October 1st, and by an act of the Legislature, approved April 1, 1870, are made a LEGAL INVESTMENT for Administrators, Executors, Trustees, etc. For further particulars apply to

Jay Cooke & Co.,

E. W. Clark & Co.,

W. H. Newbold, Son & Aertsen,

C. & H. Boric.

JAY COOKE & CO.

PHILADELPHIA, NEW YORK, and WASHINGTON,

BANKERS,

AND Dealers in Government Securities.

Special attention given to the Purchase and Sale of Bonds and Stocks on Commission, at the Board of Brokers in this and other cities.

INTEREST ALLOWED ON DEPOSITS.

COLLECTIONS MADE ON ALL POINTS.

GOLD AND SILVER BOUGHT AND SOLD.

Reliable Railroad Bonds for investment. Pamphlets and full information given at our office.

No. 114 SOUTH THIRD STREET,

PHILADELPHIA. (121m

FOR SALE,

Six Per Cent. Loan of the City of Williamsport, Pennsylvania,

Free of all Taxes,

At 85 and Accrued Interest.

These Bonds are made absolutely secure by act of Legislature compelling the city to levy sufficient tax to pay interest and principal.

P. S. PETERSON & CO.,

No. 39 S. THIRD STREET,

PHILADELPHIA.

D. C. WHARTON SMITH & CO.

BANKERS AND BROKERS,

No. 121 SOUTH THIRD STREET,

Successors to Smith, Randolph & Co.

Every branch of the business will have prompt attention as heretofore.

Quotations of Stocks, Governments, and Gold, constantly received from New York by PRIVATE WIRE, from our friends, Edmund D. Randolph & Co.

530 HARRISON GRAMBO, BANKER.

DEPOSIT ACCOUNTS RECEIVED AND INTEREST ALLOWED ON DAILY BALANCES.

ORDERS PROMPTLY EXECUTED FOR THE PURCHASE AND SALE OF ALL RELIABLE SECURITIES.

COLLECTIONS MADE EVERYWHERE.

REAL ESTATE COLLATERAL LOANS NEGOTIATED.

No. 630 WALNUT St., Phila.

Edmund D. Randolph & Co. Bankers, 3 Nassau St. N. York.

FINANCIAL. NEW 730 GOLD LOAN OF THE NORTHERN PACIFIC RAILROAD CO., SECURED BY FIRST MORTGAGE ON RAILROAD AND LAND GRANT.

SAFE! PROFITABLE! PERMANENT!

We offer for sale at par and accrued interest the new 730 Gold Loan of the Northern Pacific Railroad Company. They are free from United States tax, and are issued of the following denominations—Coupons, \$100, \$500, and \$1000; Registered, \$100, \$500, \$500, and \$1000.

With the same entire confidence with which we commended Government bonds to Capitalists and People, we now offer the fullest investigation, recommend these Northern Pacific Railroad bonds to our friends and the general public.

GOLD PAYMENT.—Both principal and interest are payable in American gold coin, at the office of Jay Cooke & Co., New York City—the principal at the end of 20 years, and the interest (at the rate of seven and three-tenths per cent. per annum) half-yearly, first of January and July.

PERFECT SAFETY.—The bonds we are now selling are secured by a first mortgage on all the property and rights of the Northern Pacific Railroad Company, which will embrace on the completion of the work:

1. Over two thousand miles of road, with rolling stock, buildings, and all other equipments.

2. Over twenty-two thousand acres of land to every mile of finished road. This land, agricultural, timbered, and mineral, amounting in all to more than fifty million acres, consists of alternate sections, reaching twenty to forty miles on each side of the track, and extending to a broad fertile belt from Wisconsin through the richest portions of Minnesota, Dakota, Montana, Idaho, Oregon, and Washington to Puget Sound.

While the Government does not directly guarantee the bonds of the Road, it thus amply provides for their full and prompt payment by an unreserved grant of land, the most valuable ever conferred upon a great national improvement.

THE MORTGAGE.—The Trustees under the Mortgage are Messrs. Jay Cooke, of Philadelphia, and J. Edgar Thomson, President of the Pennsylvania Central Railroad Company. They will directly receive the interest on the bonds, and will also be Mortgage bondholders, and are required to see that the proceeds of land sales are used in purchasing and paying the interest on the Company's bonds, and to be bought before maturity at not more than 10 per cent. premium; otherwise the Trustees are to invest the proceeds of land sales in United States Bonds or Real Estate Mortgages for the further security of Northern Pacific bondholders. Also, that they have at all times in their control, as security, at least 500 acres of land to every \$1000 of outstanding first mortgage bonds, besides the railroad itself and all its equipments and franchises.

THE PAYABLES.—Of course nothing can be safer than the bonds of the United States, but as the Government is no longer a borrower, and as the Nation's present work is not that of preserving its existing credit, it is better to invest in a country that reminds those who desire to increase their income and obtain a more permanent investment, while still having a perfectly reliable security, than in United States 5-20s at their average premium yield the present purchaser less than 5 1/2 per cent. gold interest. Should they be redeemed in five years, and the payments be resumed, they would really pay only 4 1/2 per cent., or if in three years, only 1 1/2 per cent., as the present premium would more than make up the difference.

Northern Pacific 7-30s selling at par in currency yield the investor 7 3/4 per cent. gold interest above 110 per cent. currency. In the United States 5-20s will yield per year in gold, say \$62. \$1100 currency invested now in Northern Pacific 7-30s will yield in gold \$62. Here is a difference of nearly one-third, besides a difference of 1 to 10 per cent. in principal, when both classes of bonds are sold.

THE ROAD NOW BUILDING.—Work was begun in July last on the eastern portion of the line, and the money provided by the sale of the stocks of some six million of the Company's bonds, to build and equip the road from Lake Superior across Minnesota to the Red River of the North—233 miles.

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