#### THE GREAT POWDER ROMANCE STORY OF MEN AND MILLIONS

Continued from Page One

fred Victor and Henry du Pont, sons of Eleuthere Irence du Pont, successfully carried the concern through the disas-trous pante of ES7. In that year Alfred Victor du Pont became president of the company and retained that office until it was taken over by his brother, Henry Gu Pont in 1850. The latter conjuned as chief executive of the company until his

In the meantime the du Ponts had supplied powder for the Mexican and Crimean wars and had been largely responsible for the success of the Federalists in the Civil War. There had been explosions, and time after time the powder manufacturing plant had been totally destroyed. Among these disnisters was that of 187, in which Alexis Irenee du Pont was killed. He was a brother of Alfred Victor and was a brother of Alfred Victor and

None of the explosions crushed the du Pont spirit. Each time the company re-habilitated itself and continued business on an enlarged scale. Explosives had been brought into commercial use for blasting tunnels, mising coal and other minerals, and for farming. The conse-quent growth of E. I. du Pont de seours & Co. was little short of astound-

THIRD GENERATION IN CONTROL Upon the death of Henry, the last surviving son of Eleuthere Irenes du Pont, the third generation of the family came into power. Eugens, son of Alexia Irenes du Pont, became president. With him were associated his brothers. Alexis I. and Francis G. du Pont, and his cousins. Colonel Henry A., Charles I. and Alfred Irenes du Pont. Trenee du Pont.

To this group came the distinction of introducing brown prismatic powder into warfare, when the United States became involved with Spain, in the brief and decisive war of 1888. This explosive, introduced in this country in 1883, had been developed by Alfred I, du Pont until it proved the most efficient explosive of that

Eugene du Pont died in 1992. Neither of his brothers felt competent to run the business and it was decided to said the entire holdings of E. I. du Pont de Nemours & Co, to the Lattin & Rand Power Leviller Powder Company, a rival consern.

At the stockholders' meeting, held to adopt this plan. Alfred freme du Pont, a director of the du Pont Company of today, demanded that the industry be kept in the family. He also inserted his right as the eldest living descendant in

stockholder in the corporation, continued to supervise the operating end of the

There was one difference, however. The "allens" brought into the corporation by Pierre S, du Pont and by the consolida-tion of 1903 had gradually risen to respon-sible executive positions.

FIRST DISCORDANT NOTE.

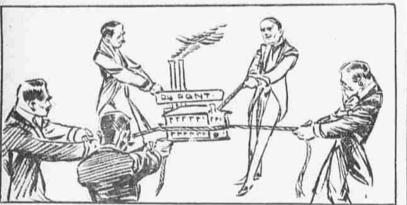
The first note of internal discord in the E. I. du Pont de Nemours Powder Company was sounded in December, 1914. It was reported that T. Coleman du Pont needed money to complete a "deal" with J. Pierpont Morgan by which he was to obtain a majority of the capital stock of the Equitable Building in New York, Whether or not the report was true, the fact remains that T. Coleman du Pont offered a large block of his stock to the E. I. du Pont de Nemours Powder Company at 1950 and 195 a share for the commen and preferred stock respectively. It had long been the policy of the du Ponts to purchase stock to be resold to its employes in order that they might realize on the profits of the business and feel that they were "partners" with the executives. The first note of internal discord in the

With this end in view, a majority of the inance Committee of the corporation de-ared themselves as favoring the acqui-tion of the stock offered by T. Coteman du Pont, but as it was felt that the price asked was exorbitant at that time, Plerre S. du Pont, a member of the committee (wha later became president of the powder company) was instructed to communicate this fact to T. Coleman du Pont's harver.

The remainder of the story deals with the transactions taken up by Philip F. di Pont, of Merion, Pa., in the bill of complaint filed with the United States

faithfully transmit the message of Finance Committee and that he and "associates," who were later found be directors in the powder company. bought up this stock, constituting the balance of power in that corporation, and realized tremendous sums on these "war brides." The du Pont Securities Com-

The stock acquired from T. Coleman du



TUG OF WAR OVER BIG POWDER CONCERN

to take over the business at the price for which it was proposed to sell to the Latin & Rand Powder Company.

the proposal, it was championed by Colonel Henry A. du Pont and was finally accepted. The company was turned over to Alfred Irence du Pont for approx-

It was with this transaction that a new era dawned for E. I. du Pent de Nemours C. Co. The common stock of the concern was virtually valueless and Afred I, du Pont realized that development must be along new and better lines. With this end in view, he determined to get "new blood" into the organization and so offered his cousins. T. Coleman dn Pont and Pierre S. du Pont, an Interest in the business.

been connected with the powder industry. He was associated with a real estate company in Loraine, O., when Alfred I. du Pont took over the powder company

NEW BLOOD IN CONCERN. Upon being brought into E. I. du Pont de Nemours & Co., each of these men received a large block of stock in the concern from their cousin, Alfred I. du Pont. Whatever value the efforts of the new management might oring to this stock would be "velvet" for them.

As Alfred I. du Font was the only member of the family participating in the new organization who had been trained in the powder industry, he took over the management of the various plants then of that phase of the business, and it was decided they should look after the executive interests of the concern. To this end T. Coleman was elected president and

E. I. du Pont de Nemours & Co. progressed remarkably under the new management. In 1963 there were 108 corporations controlled by the company. and in order to consolidate these into one large corporation the E. I. du Pont de Nemours Powder Company was in-corporated on May 19 of that year.

The officials of the new E. I. du Pont de Nemours Powder Company were the same as those of the company it replaced, but as many valuable executives of the smaller consolidating companies could not well be disregarded there was another, flow of "now blood" into the organiza-tion and it was not the argistocatic bloom. tion, and it was not the aristocratic blood

OTHER NAMES APPEAR

In addition to these newcomers, Pierre S du Pont acquires John J. Rankob, who is reputed to have been a trolley car conductor; John P. Laffey, a lawyer, and others foreign to the business, but for whom he found places in the company. The first serious difficulty experienced by the E. I. du Pont de Nemours Powder Company was when dissolution proceedings were instituted by the Government against this so-called "trust." On June 13, 1912, a flual derve was handed down by the United States District Court dividing the combine into three distinct In addition to these newcomers, Pierre fing the combine into three distinct organizations, which were from that time to be absolutely unaffiliated. The three resulting corporations were the E. I. du Punt de Nemours Powder Company, the Atlas Powder Company and the Hercules Powder Company and the Hercules

direct line of Eleuthere Irence du Pont j'entire stock issue of E. I. du Pont de

a direct line of Eleuthers Irense du Pont to take over the busine at the price for which it was proposed to sell to the for which it was proposed to sell to the Lafiln & Rand Powder Company.

CLOSE \$12,000,000 DEAL.

Although there was some opposition to the proposal, it was championed by Colonel Henry A. du Pont and was finally accepted. The company was turned over to Alfred Irense du Pont for approximately \$12,000,000.

It was with this transaction that a new sea dawned for E. I. du Pont de Nemours Powder Company was effected and E. I. du Pont de Nemours Powder Company was effected and E. I. du Pont de Nemours Powder Company was effected and E. I. du Pont de Nemours Powder Company was of Delaware. This organization, taking the name of the concern cash bished in 182 by Eleuthers Irense du Pont, is capitalized at \$150,000,000,000 of at twice the figure at which the company it replaced had been capitalized.

egular dividend of the per cent, and an

T. Coleman du Font was of the "Kentucky branch" of the family, but had become known to the du Ponts of Delaware Button Company, a concern which erected a factory, but "never made a durned button," according to the legend in Wilmington.

Pierre S. du Pont was of the "Delaware branch" of the family, but like his cousin, T. Coleman du Font, had never been connected with the powder industry. He was associated with a real estate

The individual defendants in the suit. who comprise a majority of the board of trustees of the powder company, are also

The individual defendants in the sail, who comprise a majority of the board of trustees of the powder company, are also accused of accomplishing another purpose by the declaration of the large dividend, namely the depleting of the company's available funds to a point where it would be difficult to purchase the T. Coleman du Pont stock even if an opportunity to do so presented itself.

Phillip F. du Pont is not alone in his stand aminst Pierre S. du Pont and the other defendant directors of the powder company. On January 3, 1916, it became known that Mrs. Rubeson Perot, of 5151 Wissahickon avenue, had petitioned the court to be made a party plaintiff to the proceedings. She is a cousin to the original complainant, and, spurred by her action, live other members of the du Pont family filed similar petitions with the court within ten days.

One of these petitioners was Alfred I. du Pont, vice president, member of the Finance Committee and a director of the powder company. Immediately after the news of his intervention petition was published the powder company bessed a statement aserting that on the day he took this action a special adjourned meeting of the board of directors of E. I. du Pont de Nemours & Co. was held, and Alfred I. du Pont was deposed from the vice presidency and his position on the Finance Committee of the corporation.

The news brought a storm of protest from independent stockholders and within a day Francis I du Pont, another director of the powder company, also filed a petition for permission to become a party to the suit against Pierre S. du Pont and the other defendant directors of E. I. du Pont de Nemours & Co.

As the situation now stands a large block of stock, constituting a balance of power in the powder company, is held by Pierre S. du Pont and his "associates" included in the du Pont Securities Company. These men, who are also directors of E. I. du Pont de Nemours & Co., and defendants in the suit are freme du

included in the du Font Securities Company. These men, who are also directors of E. I. du Font de Nemoura & Co., and defendants in the suit are Irene du Font, Lammot du Font, Alexis Felix du Font, John J. Raskob, treasurer of the company; R. R. Morgan Carpenter, Henry F. du Font, William Coyne, Harry G. Haskell, Harry F. Brown, John P. Laffey and Eugene E. du Pont. It is considered significant that those assumed of attempting to defraud and seize control of the powder company largely comprise the "new blood" incident to the incorporation of the E. I. du Pont de Nemours rowder Company and the advent of Pierre B. du Pont in 1962, when he was presented with the stock which proved the foundation upon which to build a tremendous fortune.

Powder Company.

The court also dissolved E. I. du Pont da Namours & Co., the concern incorporated in 1892 by Alfred I. du Pont, which had been merely a holding concern also 1892 when its available assets were taken over by the E. I. du Pont da Nemeurs Powder Company in the reorganization effected at that time.

The decree of June 13, 1912, did not change the personnel of the E. I. du Pont da Nemeurs Powder Company. T cole-

#### ATLANTIC CITY TO FIGHT **CAMDEN JITNEY BILL** BEFORE LEGISLATURE

Most Citizens and Business Men of Resort Want Cheap Motor Transportation to Be Continued

MANY ATTEND CONCERT

Philadelphia Orchestra Gives First in Series of Winter Entertainments

ATLANTIC CITY, Jan. 35 .- In the im pending legislative light at Trenton be-tween thousands of litney drivers, of whom this city has some 200, and the organized trolley interests of the State, backing a bill to bond the Jitneymen out of existence. Atlantic City is going to be cuthusiastically and unreservedly with "Wouldn't it be better to got a ball for

all may possibly be made acceptable sere, is to add to it a referendum clause. bill. Atlantic tity would cheerfully reject

It it were submitted to public vote After nearly a year's experience with theap litney transportation, Atlantic t business men are practically a unit in the belief that its discontinuance is not to be thought of This constasion is due in of the town, and the fact that, with a littley available on the jump it is pos-sible to get anywhere in next to no time. Here are some of the reasons why if necessary, business men say they will go to Trenton to help defeat the trolley legislation there:

railroad station to any beach-front hote for a dime instead of a quarter; for the same fare it is possible to ride from Chebseu to any beach-front bathlas house; anybody can ride in state from one end of the city to the other for a nickel, and make the trip from Chelsea to the centre of the business district in five minutes, where formerly it took to Thousands go to the Stough revival

who otherwise would miss the nightly "trall-hitting" spectacles, because littleymen were wise enough to mapt a single fare to the talernacle from any part of town. They are making money out of it, and the revival is progressing. Most members in town are pro-

Every move thus for made to belo the nancially embarrassed Atlantic City and Shore Railroad has helped instead of hurt its skipping, omnipresent competi-tors. The discontinuance of all-night if necessary to wait five minutes for a car when one is missed, will keep many nickels out of the trolley's coffers and emphasize the convenience of Jitney trans-

to so far as to say any attempt to limb or decrease this convenience will be a blow at Atlantic City's welfare. The resort doesn't want to give up one of it litneys until something better is forth-

tion of good music last night by turning out in representative fashion to attend the first of the winter series of voncerts here by the Philadelphia Orchestra certs here by the Philadelphia Orchestra. If the response to the plea of shore clubwomen for co-operation in making the resort a "musical" fown was not so overwhelming as they had hoped, the audience lacked nothing in social standing and ability to enjoy the splendid rendition of a carefully selected program. The closing concert is to be given in March. Upon the linuncial test of the city's desire to be sufficed musically depends Eleathere frence du 1901, is capitalized at \$210,00,000, or at twice the figure at which the company it replaced had been capitalized.

In 1801 the powder company had paid a dividend of \$5 per cent. on its common stock. Such dividends gradually increased in magnitude, and in 1916 and 1911 increased in magnitude, and in 1916 and 1911 increased in magnitude, and in 1916 and 1911 \$12 per cent. was paid. In November, 1915, E. I. du Pont de Nemours & Co. declared a regular dividend of \$15 per cent. and an increase whole month about of schedule.

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#### DR. STEARN ASKS FORD TO SPEAK ON "DYMONITE" FROM PLAZA

"Is This Russia?" He Asks Indignantly When Told That Police Might Stop Meeting-Would Start Peace Mission if He Had Cash

peeches from the plaza in the future?"

Is this Itussia?" "Doe" Stearn snorted and gave his questioner a mean look.

"Things are coming to a pretty pass when
I can't even get up and express my opin-Ions without having bluecoats pull me off the pistform by the coat-tails. That's what happens in Russia; only there they take people regionsly who say the stuff we do, and like as not they are shot.

"No, because the Academy of Music wouldn't hold the crowds. Convention Hall is too small, too. The only place

Henry Ford will speak from City Hall plaza next Sunday night, according to Dr. Moses Stearn, famous apostle of "Lib. Sun. Laws."

"I have written him a letter requesting him to come here," said the "Doc" today, sirily waving his hand.

"But how about the order issued against speeches from the plaza in the future?"

"Won't it be rather embarrassing to Henry Ford to be yanked off a soap box by a policeman?"

"There won't be any yanking," replied he doctor hotly. "I won't stand for it will carry a pocketful of brickbats up there if necessary. I am going to ask for a couple of 'cops' to act as my body-guard. Who'd be a good one to apply enburg?

"It's Mayor Smith now," he was told. "Oh, yes, that's right," apologized Doc" Steatn, as he drew a pair of mitens from his overcoat pocket in order to not a breakfast roll be wanted to life. "The "The "The ""Of course, well, me and Henry Ford will have our there's a little friendly rivales, but neeting, don't worry. I believe he would be there's no hard feeling." to have our meetings-of course, I will

CONTRACTOR OF THE SECOND SECON

have took me on that peace trip if I would have went to New York." "What have you asked Mr. Ford to talk about at the plaza on Sunday?" inter-rupted the interviewer, as time was get-ting short.

ting short.

"I asked him to talk about 'dymonite.' If we didn't have any 'dymonite' there wouldn't be any war. If it wasn't for war certain people in this country wouldn't be making all the money they are. They ought to be sweeping out the factories the same as the people they employ. Pm a Socialist. See this pin on my tle? No. it ain't a new brand of preserves neither. That's a Socialist button. Some of you young fellows ought to hear Emmy Goldman talk on tree love. Wait, I'll show you the letter I wrote to Henry Ferd."

"Dee" Stearn fished around in his overout pockets, then in his cont, yest and finally found it in a hip pocket of his

"There y'are," he said, puffing but

It was rather too lengths to read, but the idea was that Dr. Moses Steam wel-armed the opportunity to present Henry Ford to the people of Philadelphia and

"Thirt it true that you are not on the best of terms with Mr. Ford since his refusal to make you a member of the

SEXTON'S WIFE BEATEN BY MASKED ASSAILAN

Outgrowth of Church Contro versy at Allentown Over Philadelphia Priest Sent There

A masked assallant injected new a relepments into the factional fight in ongregation of the Catholic Church St. John the Baptlat, at Allentown day, when he entered the home of he Leskos, the sexton, and beat Mrs. La gos so badly that she is in a hospital The police are looking for the whom Mrs. Leskon auspects. Lesker .. his son had just left the house to go ! work when the assailant entered, The church trouble started him Patter Vychodyl, born in Russia, was transferred to Sinking Spring, and Fathe Novalesky, of this city, was appointed by Archishop Prendergast to successful. One faction objects to Novalesky because he is American-born. Leskon, who has been championing the nuse of the new priest, was arread mat week for violating the law that re-

innaturalized foreigner shall own a doz

WELL, HENRY, I WANT A NEW CORN PLANTER, A EASY TERMS COUPLE A PLOWS, DISC HARROW MANURE SPREADER, SOME Tools - AND HERE'S THE HARDWARE CASH TO PAY FOR 'EM!

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