GOSSIP OF THE STREET

MARKET SEEMS TO BE WAITING FOR BIG NEWS FROM EUROPE

Very Little Importance Attached to Slight Decline of Prices Before Yesterday's Close. Gossip of the Street

THE fact that the stock market sold off somewhat immediately preceding the close yesterday created no interest in the financial district in this city.

Indeed, it seemed during the whole session that nothing short of some very startling news from the European warfront would influence the market one way or another. And in the opinion of one of the best-informed bankers and brokers in the downtown section news of some kind from Europe that will carry greater weight than what is coming now will be necessary to affect prices of stocks to an appreciable degree. The uncertainty as to the final decision on steel prices kept the Steels fluctuating somewhat yesterday, but it is expected the result of the price-fixing will be known some time soon. The Street is not expecting much if any change from the former fixed prices.

The Philadelphia committees that are preparing for the next Liberty Loan campaign—especially the city committee—have been very active right along and particularly so recently. They have held several important meetings, and a meeting to bring together some of the out-of-town committees with others working in the city will be held Monday, it is understood.

Those best informed on stock market conditions do not expect anything different from the present dullness until the Liberty Bond campaign is out of the way.

Summing up the situation, one banker said that the present market is a war market, and that any one who wants to follow it will find it fluctuating back and forth according to the war news from Europe.

Equipment Share Activity Predicted

A well-known broker in discussing the railroad control bill just signed by President Wilson said yesterday that he looked for the measure to create considerable activity among the equipment shares. Among those he expected to see particularly active were American Car and Foundry and Baldwin.

It is said the Government plans to spend $1,500,000,000 for railroad equipment and that orders to that amount would be placed during the present year. Indirectly, such stupendous equipment expenditures would naturally have an effect on Steel stocks, which will undoubtedly act in sympathy.

* * *

There seems to be general satisfaction over the signing of the railroad control bill. It is felt that whatever is not right in railroad management can now be reached by the Government by the exercise of the powers conferred by the bill.

President's Sealed Message to the Senate

The delivery of a sealed message from the President late Thursday afternoon to the Senate, and the subsequent meeting of the Senate in executive session, has apparently inspired some fears in the financial district as to impending events.

It can be stated that no special importance was attached to this meeting. It lasted only ten minutes.

From Washington sources it is learned that the message related to certain changes in treaties with Allied countries, these changes being necessary to permit the drafting of nationals residing in the United States.

The United States Steel Corporation, it is said, has in preparation a pamphlet report which is to be issued shortly. Advance information was that the report would show a substantial increase in book value, even exceeding the outside estimate of $180 a share. There is quite a little speculation on what this statement, which is to be ready next week, will really show.

Treasury Certificate Sales Here Approach $40,000,000

Subscriptions to the offering of $500,000,000 United States Treasury 4½ per cent certificates of indebtedness, which closed yesterday, aggregated for this district more than $36,000,000 up to 2 o'clock.

If the $40,000,000 quota be not fully subscribed, the actual subscriptions will nevertheless be a larger total than for any previous offering of certificates.

For the last previous issue, dated March 8, the subscriptions in this district were $33,000,000, at that time a record here. The figures for the February 27 issue were $30,000,000.

Commercial Steel Prospects

While Washington's program involves larger war steel requirements for the second half of the year than the steel industry expected, there is no disposition to recede from the appraisal that there will be a great deal of steel available for ordinary commercial requirements if the steel industry is permitted by transportation and other conditions to operate at capacity.

The three principal items, shells, ships and rolling stock, promise shortly to be absorbing a million gross tons of finished steel a month, say six months hence, approximately 400,000 tons for shells and 300,000 tons each for ships and rolling stock. At the moment shells are taking only about 250,000 tons monthly, while shipbuilding (exclusive of shipyard construction and equipment) are not taking more than 150,000 tons, while the car shops are virtually out of work and the locomotive shops are operating at far below capacity as regards locomotives. As an offset to the increased requirements indicated there is the fact that much construction steel has been required lately that will not be required month by month indefinitely. On the other hand again shipments to the Allies have been made out of stocks at seaboard, while much more steel will have to be rolled for export.

A fair guess is that the war requirements all told will require indefinitely about 1,500,000 gross tons of finished rolled steel a month, equal to one-half the capacity, but so many industries have been taken out of the nonessential or commercial class and put in the war class that it is very difficult to figure out how the other 50 per cent of the capacity could be fully employed.

Coal Men Expect More Cars

Bituminous operators hope for a better car situation after the first of April. They have intimations that after that date the Government may do away with "assigned" cars and order the distribution on a percentage basis gauged according to the capacity of the mine. There have been many complaints made to Washington that certain mines were getting a full supply of cars while others were almost without any. The "assigned" cars, which are those placed in the regions to supply fuel to the railroads, have up to this time been continued since the Government took over operation of the railroads.

SHARP UPTURN IN SILVER

Belief That Metal May Reach New High Price Levels

New York, March 23.—The sharp upturn in the silver market is believed by experts in the trade to be merely the beginning of an upswing which may carry the price to a new high level yet undreamed-of. A moderate increase in the demand during the week just closed came upon a market most sensitive to buying pressure and found quick reflection in the quotation.

Though the market has been almost bare of offerings the supply and demand had for a period been well balanced, due principally to the fact that China was importing. China's import season was closed, and coincident with this came an upward movement in the price for silver. Another month will usher in her export season. Her products must be sold for in bar silver and this will automatically stimulate the demand for the metal.

Prediction of mounting prices find support in this assured outlook for an increased demand coming at a time when there is no promise of an increase in production and when available supplies are at a low ebb. A decrease in the supply of the metal is more likely.

Smelters are working upon their reserves, which have dwindled steadily during the months that the unprecedentedly severe weather paralyzed railroad traffic. The approach of China's export season finds an acute shortage of silver in sizes which promises to grow worse instead of better. Two months may be required to provide comfortable supplies here at the smelters.

Political unrest in Mexico, which appears to be ever smouldering, has disturbed the hope of that country through development of its production might be a potent factor in relieving the situation. The close of the year for the American Smelting and Refining Company, at Aguascalientes has been the occasion for a tendency to restrict production indicative of the difficulties that confront the producers in the region.

DIVIDENDS DECLARED

Corn Products Refining Company, regular quarterly of 1¾ per cent on preferred, payable April 15 to stock of record April 1.

City Investing Company, regular quarterly of 1¾ per cent on preferred, payable April 1 to stock of record March 27.

Jones Brothers' Tea Company, regular quarterly of 50 cents on common, payable April 15 to stock of record April 2.

Canada Cement Company, regular quarterly of 1½ per cent on common, payable April 16 to stock of record March 31.

Magor Car Corporation, regular quarterly of 2 per cent on preferred A stock, 1¾ per cent on preferred and $1 and six extra of $2 a share on common, all payable March 30 to stock of record March 25.

Indiana Pipe Line Company, extra of $1 per share and regular quarterly of $2 per share, both payable May 15 to stock of record April 24.

Warren Brothers' Company, regular quarterly of 1½ per cent on first preferred and 1¾ per cent on second peferred, both payable April 1 to stock of record March 23.

Atlantic Steel Company, quarterly of 1½ per cent on common, payable April 2. Books closed March 22 and reopen April 3.

West Penn Power Company, regular quarterly of 1¾ per cent on preferred, payable May 1 to stock of record April 20.

Tucketts Tobacco Company, Ltd., regular quarterly of 1¾ per cent on preferred, payable April 15.

Okmulgee Producing and Refining Company, regular quarterly of 2½ per cent and an extra 5 per cent, payable April 10 to stock of record March 31.

Locomobile Company of America, regular quarterly of 1¾ per cent on preferred, payable April 1 to holders of record March 30.

York Railways, regular quarterly of 1¼ per cent on preferred, payable April 30 to stock of record April 20.

Kansas City Light and Power Company, regular semiannual of $2.50 on preferred, payable April 1 to stock of record March 15.

Babcock & Wilcox Company, quarterly of 2 per cent, payable April 1 to holders of record March 31.

CHICAGO BUTTER AND EGGS

Chicago, March 23.—BUTTER—Receipts, 6634 tubs. Extra creamery, 40½c; extra firsts, 39½ @ 40c; firsts, 37½ @ 39c; seconds, 35 @ 37c.

EGGS—Receipts, 2658 cases. Extra firsts, 34½ @ 35c; firsts, 33½ @ 34c; seconds, 33½ @ 34c; returned cases, 32½ @ 33c.

NEW YORK BUTTER AND EGGS

New York, March 23.—BUTTER—Receipts, 5084 tubs. Market firmer. Firsts, 40 @ 41c. Others unchanged.

EGGS—Receipts, 30,914 cases. Market irregular. Extra firsts, 37½ @ 38c; firsts, 37½ @ 37½c; [illegible]

Business Career of Peter Flint

A Story of Salesmanship by Harold Whitehead

(Copyright)

Mr. Whitehead will answer your business questions on buying, selling, advertising and employment. Ask your questions clearly and give all the facts. Your correct name and full address must be signed to all inquiries. Answers to technical questions will be sent by mail. Others will be answered in this column. The most interesting problems of inquiries will be woven into the story of Peter Flint.

XLIV

WHEN I got to the office this morning there was a telephone call from Wallace Riller asking me if I would spend the evening at his house. Of course, I went. I always enjoy spending an evening with him and his sister Margaret, for, while I think sometimes he's a little too highbrow, he's a pretty good scout and his sister is some girl.

When they asked how I was getting on I answered, "Oh, pretty well. I can make more in a day that I used to make in a week at Marsh & Felton's."

"That's splendid," said Margaret. "Do you really like selling books?"

"No, I don't know as I do, but it pays well."

"What's it lead to?"—this from Wallace.

"What do you mean—What's it lead to?"

"I mean, what is there ahead of it for you."

I couldn't see what he was driving at, and my expression evidently told him so, for he added, "Of course, it's none of my business, old man; but I was only wondering what was ahead of it for you—what bigger job was ahead or whether it was a blind-ally—whether you are doing as much as you ever can do, except, of course, selling more books."

"I guess I'm doing better than the majority of people," I replied in defense of my job.

"I beg your pardon—it's none of my business; but, you know, old man, Margaret and I both think a lot of you and want to see you get on."

I felt a bit peeved with Riller for butting into my affairs; so I said, "If I was at Marsh & Felton's I would still be in the same kind of job as you. Instead of which I am probably making three times as much as you. A fellow can't stick too long on a job like yours. You want to get out and get some more experience. As a matter of fact, I suppose I am making about $3000 a year."

"Of course, I haven't done it yet because I haven't got into my stride, but I figure up that if I only work five days a week and sell one set a day I will make sixty a week."

As a matter of fact I didn't sell a set today, but I got a good promise for tomorrow. When I made my report to Swivel, telling him that while I hadn't taken an order today, there was a woman who wanted a set, but who was going to talk it over with her husband tonight, his only comment was, "You can't buy a square meal on promises."

"By the way," said Riller, "I didn't tell you that I had had a promotion. I have been transefrred to the advert'sing department. You know I have been studying advertising for some time, and Benton told me if ever there was an opening there he would give me a chance at it. I started in that department a week ago. I don't get any $3000 a year, though," he laughed. "That reminds me, I am taking a friend of mine to the big Wilton ball. Why don't you find some one to take and let's make up a party?"

I remember having read about the big Wilton charity ball. It was going to be quite a swell affair—tickets $2 each.

"Do you dance?" I asked in surprise.

"Bet your life I do"

"Why wouldn't you ever come with me when I used to go to hops?"

"Well, as a matter of fact, I never cared for the ordinary public dance halls."

"What's the matter with them?"

"Oh, they're all right for those who like them. I guess I'm a fussy fellow; forget it. Now, what about going to the Wilton ball next Friday?"

"I sure would like to go." Then a thought occurred to me; "I'll go if Margaret will let me take her."

"You are sure you can afford it?" she smiled, and then added, "I beg your pardon, Peter; of course, a man making all the money you are can well afford it. I'll be glad to go with you."

Afford it? Well, I've made $12.25 this week so far, and if I sell another set tomorrow I can afford to pay $4 out of that all right. Besides, I may sell several sets before the week is through—it's young yet. Anyhow, whatever happens, I've got to go through with it now. I can't let the Rillers known that have been bluffing them on what I earn.

TODAY'S BUSINESS EPIGRAM

You can't buy a square meal on promises.

What does this mean to YOU?

Business Questions Answered

How much money ought I to pay my salesman? WM. L.

All they are worth. Personally, I am opposed to the idea that a salesman should have only so much money—for instance, that the retail salesman should have only $18 a week. I am a strong believer in some form of profit-sharing. A fixed limit on all earnings automatically puts a limit on the amount of work given to the employer.

I am very much interested to see how Peter—we call him Peter at our house—will finally land a real job. I hope he doesn't just happen on to it. There must be thousands of fellows who would like to know about going to get a job other than just going to the employment agencies. F. R. G.

Believe me, Peter is not going to "happen on" much good luck... He is going to work and work hard for everything he gets. In the very near future he will develop for you many ways of going about getting a job.

What's a good color for a typewriter ribbon for use on form letters? R. O. M.

With white paper, use a blue or green ribbon. You can match in on these colors better than you can with black. A better plan, however, is to use a neutral tint for paper and have the letters duplicated in black. The tinted paper tones down any differences in shade.

(CONTINUED MONDAY)

CLOSING LIVESTOCK PRICES

Chicago, March 23.—HOGS—Receipts, 22,000 head. Monday, 57,000 head. Market active and 5c higher. Bulk, $17.25@17.80; light, $17.25@17.95; mixed, $16.90@17.90; heavy, $16.25@17.60; rough, $16.25@16.60; good to choice heavy, $17.10@17.60.

CATTLE—Receipts, 5000 head. Market weak. $14.50.

SHEEP—Receipts, 9000 head. Market strong, 10c higher. $16.75. Lambs, $18.65.

South Omaha, March 23.—HOGS—Receipts, 13,500 head. Market steady.

CATTLE—Receipts, 1200 head. Market slow, steady.

SHEEP—Receipts, 10,000 head. Market slow, steady.

Increase in British Currency

London, March 23.—The Bank of England reports the amount of currency notes outstanding as £200,602,097 against £200,176,718 in the previous week. The amount of gold held for the redemption of such notes remains at [illegible]

The Yellow Dove

A Romance of the Secret Service

By GEORGE GIBBS

Author of "The Flaming Sword," "Madcap," etc.

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THE STORY THUS FAR

All England is mystified by "The Yellow Dove," a 1000-horsepower airplane that drops phantom bombs over British lines and that makes periodic trips to England. Months of search have failed to locate the hiding place of the great plane, and attacks against it by the air defenses have been equally futile. The thing that makes "The Yellow Dove" even more terrible is that there is a "leak" in the British War Office, and the "Dove's" flights are invariably simultaneous with the movement of troops.

* * *

CYRIL HAMMERSLEY, a young London sportsman and man-about-town, is discovered by his fiancee, DORIS MATHER, daughter of an American millionaire sojourning in England, to be in possession of British military secrets. When Hammersley, in order to outwit JOHN RIZZIO, a great British art collector, asks Doris to take a package of cigarette papers and keep them safe until he asks for them, she becomes a party to the spy plot. Her curiosity easily gained the better of her and she found scrawled on one of the thin leaves figures indicating the movement of troops.

A series of hairbreadth adventures results in Doris burning the package at Hammersley's command when she doubts his loyalty to England. Thus Rizzio is placed on the defensive. However, after a night battle, in which Doris gains possession of another package of papers, Rizzio disappears. Hammersley snatches the packet from her grasp as she is about to burn it also. A letter with Rizzio's initials tells Doris that her sweetheart is to meet a German officer near the Viking's tower that night. At midnight she leaves her room in the lodge of Lady Betty Heathcote, in Scotland, and overhears the short conversation. Cyril is handed a sealed envelope. Doris, unable to contain herself, discloses her presence and begs Cyril not to be a traitor just as Rizzio and his men attack them in the dark. Rizzio's aides are killed, but he manages to escape. Cyril then gives Doris directions how to get back to the lodge and goes.

Doris loses her way in the dark and follows the lights of an automobile. After stumbling along on poor roads for hours she comes to a cove. From the top of the rocks she sees the "Yellow Dove" all ready for a flight, and Cyril, in aviation garb, engaging the driver's seat. Suddenly she finds herself grasped from behind and sinks into unconsciousness.

In a little village in Germany General Graf von Stromberg, Privy Counsellor to the German Emperor and head of the military secret service, is waiting for the arrival of Hammersley in the "Yellow Dove." Things have not been going well in England and he is determined to find out whether Hammersley or Rizzio is false.

Hammersley enters with Von Stromberg's valet and finds von Winden, his first cousin, on either side, and gives Von Stromberg a consistent, logical account of his actions and his reason for not delivering Rizzio the cigarette papers when he demanded them. As the chief dismisses Hammersley a message comes from Rizzio saying that he will arrive in Berlin with Doris and asking that judgment be withheld.

In his room Hammersley finds a message in a secret hiding place to the effect that papers will arrive in automobile the next night.

When Doris regains consciousness she finds herself on Rizzio's yacht. He takes her to Von Stromberg. While Doris is resting Von Stromberg questions Rizzio.

CHAPTER XIV (Continued)

HE paced the floor with long strides while Rizzio watched him until he stopped before the fire and spoke again.

"Herr Rizzio, you have told me about the events in Scotland when, as you say, Hammersley, acting as an Englishman, warned the lady against you as an agent of Germany. What I would like very much to know is why, when you were sure he was acting for England, you did not have him killed at once."

"I tried, Excellenz, but he was too well prepared for me. My men shot at him on the road and wounded him slightly—but on the cliffs at Ben-a-Chielt he had a confederate who killed one of my men. The other, as I have related, fell over the cliffs."

"But you," put in the officer harshly, "what were you doing all the while?"

"I shot at him and missed."

"That was unfortunate—from our point of view. It is not the custom of agents of my department to miss—at anything, Herr Rizzio. But since Hammersley is here, the damage, if damage there is, can be repaired. What did you do after that?"

"I had reason to suspect that Hammersley was the cause of the arrest of Captain Byfield. I had also reason to suspect that he had informed, or would inform, the War Office as to my connection with Germany. Accordingly I had made arrangements to have my boat within easy reaching distance of Ben-a-Chielt. With the help of two other men who had been set to watch for me in case of surprises I kept watch on Hammersley. Miss Mather we lost in the darkness of the moor. This was unfortunate, as I had planned to take her, too. But we followed Hammersley on horses to Rudha Mor to be sure that he would obey your summons, and fortune aided us, for Doris Mather had followed him, too, and we managed to take her without difficulty—and brought her aboard the yacht. Hammersley's departure for Germany, of course, relieved me of all responsibility on his behalf."

Von Stromberg paused before the fireplace, his brows puckering.

"On the whole, Herr Rizzio, you have done well. I shall not complain. But if your story is true, I should like you to tell me two things. The first is, why should Herr Hammersley return to Germany to face certain death at my hands?"

Rizzio shrugged his fine shoulders.

"Excellenz, I do not know. I did not think he would come when I sent you my request to summon him. The knowledge he possessed was dangerous to me. And I had made every possible plan to kill him at Rudha Mor. Nothing that could have happened surprised me more than when I saw him fly out in obedience to your message. It has puzzled me. I do not know why he came unless it was to learn something in Germany and return to England."

Von Stromberg gave a dry chuckle.

"The supposition does not flatter his intelligence or mine. Aside from the difficulties of his position at present, if he were seeking information as to the plans of the empire, he would have about as much chance of getting away from here alive as you would have, Herr Rizzio, in the same circumstances."

The old man towered to his full height and brought his huge fist down with a crash upon the table which startled Rizzio, who fingered his mustache, his face a shade paler.

"I am glad, Excellenz," he said with a laugh, "that I am not in Hammersley's shoes."

Disregarding Rizzio's comment, the old man paced the floor again, storming.

"The other question that I would like to ask you is, what has become of Herr Maxwell?"

Rizzio started up, now in genuine concern.

"Have you not heard from him, Excellenz?"

"No," roared the other. "Why haven't I? You should know."

"I do not know. I saw him the day I left London for Scotland. He was fully informed of all that had happened. Could it be that——"

Rizzio paused with a deep frown.

"Where is he? Why has he not reported? Could anything have happened to him? What were you thinking?"

"That Hammersley perhaps—but that could hardly be—since he always moved under cover."

"Du lieber Jesu! Speak out! Will you?"

"I thought that Hammersley might have been the cause of his arrest."

"Oh, you think that? Wi..?"

"Because it was Hammersley who told the War Office of Byfield——"

"What proof have you of that?"

"No one knew of Byfield's connection with us but Hammersley, Maxwell and myself."

"Those were my orders. How do I know they were obeyed?"

"One does not disobey orders, Excellenz, with one's head in a noose."

"H—m. There are many necks in nooses at Windenberg. And one of the nooses will be tightened."

He had stopped before Rizzio and was scowling at him with eyes that shot malevolence. Rizzio knew something of Von Stromberg's methods and was sure that he was merely trying to intimidate him, to reduce him to a consistency which would reveal hidden weaknesses in texture; yet, knowing this, Rizzio felt most uncomfortable. He twirled his mustache and looked out of the window, but his glance came back to Von Stromberg's eyes, which never wavered or changed in intensity, as though under the influence of some strange hypnotic attraction.

"You know, of course," the old man's harsh voice snapped at him, "what Herr Hammersley accuses you of?"

"I can imagine, Excellenz."

"He says that you have been acting for the English Government."

Rizzio started up in alarm.

"You do not for a moment believe——"

"Don't get excited. I believe nothing—which I do not wish to believe. But he tells a very pretty story, Herr Rizzio."

"It would," said Rizzio easily. "I will do him the credit of saying that he is skillful. But a lie will discover itself in the end."

"Exactly. I am glad you agree with me. What I now propose to do is to set the lie in motion. The easiest way to provoke a liar is to put him upon the defensive. You and Hammersley shall debate the matter. I shall be the judge of the debate. We shall see what we shall see."

He strode to the table and was about to touch the bell when Rizzio broke in.

"One moment, Excellenz. I should like to know on what he bases his accusation."

"Humph! Not weakening, Rizzio?"

"Hardly, Excellenz," the other smiled. "It will not be difficult for me to verify my statements if Hammersley will only talk."

"You need not fear. He will talk."

"What I wanted to know, Excellenz, was the nature of the information received in the yellow packet. Would you permit——"

"Not yet, Herr Rizzio, not yet. The contents of the message will come in time. For the present there is quite enough to occupy Herr Hammersley's mind—and yours."

Rizzio shrugged. "As you please. I would like to know, however, before you summon him, whether his accusation is based on my attempt upon his life."

Von Stromberg chuckled. "Is not that enough to prejudice a man—if he were honest?"

"Yes, if he were honest," said Rizzio. "Did he have any authority for his belief?"

"Byfield!" Rizzio started forward quickly. "Hammersley is a fool. Have I not told, Excellenz, that Byfield knew nothing whatever of my connection with the affair?"

Von Stromberg stretched his long arms impatiently.

"Herr Maxwell, unfortunately, is silent. Captain Byfield is in a position where the only questions that can be put to him will be those at the gates of heaven by his Maker."

He gave the bell on the table a resounding blow and grinned mischievously at Rizzio.

"You say that Herr Hammersley is a fool. He asserts that you are one. I shall now smoke a cigar and decide for myself which of you is correct."

Word, as the soldier entered, "Tell Herr Hammersley that I wish to see him here at once."

"I can only say, Excellenz," said Rizzio, when the man went out, "that I am willing to abide by your verdict."

"Even though it should be unfavorable to yourself?" growled Von Stromberg.

"That, Excellenz, is quite impossible."

"I have known stranger things to happen. The worst aspect of your case is that Herr Hammersley is here. There was no need for him to come. You yourself admit that. He had only to stay in England to devote his talents to a more congenial occupation." Von Stromberg puffed on his cigar and leaned across the table. "Can you tell me why Herr Hammersley came to Germany? Answer me correctly, Rizzio, and I will give you every masterpiece in Belgium."

Rizzio frowned into the fire.

"I cannot say," he replied. "I have admitted that he has puzzled me. I can only think of one thing. Hammersley is a type of man who, under the guise of inefficiency does all things well. He is a sportsman. He would do such a thing for the love of adventure, because the danger, the excitement, appealed to him—because it was the 'sporting thing.'"

"A reason, Rizzio," muttered Von Stromberg, "but not the real reason."

Rizzio started and a smile broke at the corners of his lips.

"Oh! You realize, then, that there is something else——something——?" He paused.

"I realize nothing," growled the General. "Realization, Rizzio, is the one banality of existence! Uncertainty is the only thing worth while. When one is certain of anything it ceases to be interesting. That is why Herr Hammersley, whom you call a fool in one breath and a genius in the next, excites my profound attention. Come, I think you will agree with me that he is worth it."

"I do not like Hammersley, Excellenz."

"Natürlich! But that need not prevent your interest in him, even though your interest is largely in his death."

The phrase was significant, delivered significantly, and in spite of himself Rizzio felt the gaze of the General peircing his veneer.

"I could feel no happiness in such a misfortune," he said gravely, "notwithstanding my dislike of him."

A knock at the door interrupted further conversation and, at a command from the General, Hammersley entered.

CHAPTER XV.

The Inquisition

IF General von Stromberg had counted upon playing a trump card in producing Rizzio at this interview, Herr Hammersley's demeanor must have disappointed him. For he entered the room with cheerful composure, noted Rizzio, stared at him in sudden seriousness, and turned to Von Stromberg with the air of a man briskly intent.

"You wanted to see me, Excellenz?" he asked quietly.

He had evinced a mild surprise at Rizzio's presence, but no discomposure. If anything, his manner now had a kind of sober eagerness as at the imminence of an issue in which a necessary if painful duty must be performed.

General von Stromberg from his armchair regarded him through a cloud of tobacco smoke.

"Yes, Herr Hammersley," said Von Stromberg. "As you will observe, Herr Rizzio has just arrived from England. He followed you almost immediately upon his yacht. It is most fortunate that he is here, for there are several matters which we can discuss in privacy together."

"I am at your service, Excellenz," said Hammersley. "If there are any facts which I can add to my report I shall be glad."

His idiom was Hanoverian. Rizzio, quite cool, faced him, upright, with folded arms.

"To begin with, meine Herren, we will sit. To stand is the attitude of discomposure. One thinks more calmly sitting down. You have my permission. So—Now we will proceed. I will outline in the briefest words the situation. Herr Hammersley, an agent of the Secret Service Department of the Imperial Government, is intrusted with the receipt and delivery of certain secret messages. He receives them, but is requested by Herr Rizzio, also an agent of the Secret Service Department of the Imperial Government, on authority of indubitable credentials, to relinquish the message to Herr Rizzio. It is not necessary to state the reasons of the Imperial Secret Service Department in desiring the transfer of this message. It is sufficient that Herr Hammersley refused to obey the orders. He has given explanations which, on their face, seem adequate. Upon the side of Herr Rizzio it may be said that, failing in his object, he came to a certain conclusion most unflattering to the loyalty of Herr Hammersley. We will now proceed in orderly fashion to hear the cause of Herr Hammersley's refusal and the subsequent acts of Herr Rizzio which have created so great a misunderstanding. Herr Hammersley, bitte, you will tell us the facts as you have related them."

"I learned from Herr Maxwell that Herr Rizzio was playing a double game. Captain Byfield had furnished him with full proofs of it, one of which was a letter he had received from Herr Rizzio to a military officer high in the councils of the War Office. This was an additional reason, Excellenz, why Herr Maxwell arranged with Captain Byfield that the cigarette papers should be delivered to me."

Rizzio leaned quickly forward, his face dark with passion. "Excellenz," he began, "that could not possibly be true. The real reason for the delivery of the message to Herr Hammersley Excellenz well knows. And Herr Maxwell would hardly send men to follow Herr Hammersley at my request if he disbelieved in my loyalty."

"Quite so. He would not and did not," said Hammersley. "The men were not Herr Maxwell's. They were men of Scotland Yard. It is quite obvious by the way they bungled matters."

The general smiled delightedly. It was the sort of joke he liked. "That is one point in your favor, Hammersley."

Rizzio shrugged.

(CONTINUED MONDAY)

Philadelphia Arrivals at New York Hotels

New York, March 23.

J. S. Auch, Flanders.
T. E. Boyle, Hermitage.
W. Cohen, Cumberland.
Mrs. W. Cohen, Cumberland.
E. S. Davison, Navarre.
D. D. Eberhalmann, Cumberland.
J. E. Erwin, Lamarre.
G. J. Geraghty, Breslin.
R. H. Harmer, Breslin.
J. Hughes, Breslin.
J. MacDonald, Hermitage.
J. Morris, Lorraine.
E. J. Poseatt, Cumberland.
J. H. Reber, Woodward.
J. S. Sheldrake, Breslin.
D. M. Stevenson, Herald Square.
D. Scott, Breslin.
W. J. Walsh, Park Avenue.
F. Arnold, New Victoria.
J. H. B. Bell, Cumberland.
H. W. Candield, Park Avenue.
Joe Cohen, St. Louis.
Mrs. H. Crawford, Netherland.
Mrs. H. Crawford, Netherland.
J. Fuller, Manhattan.
J. E. Morris, Endicott.
Colonel, Great Northern.
W. F. McCaulley, Woodward.
A. Melbowell, Latham.
R. Rogers, Van Cortland.
Mrs. R. Rogers, Van Cortland.
L. Salsburg, Endicott.
J. Smith, Remington.
Mrs. A. Smith, Remington.
J. Steiner, Grand.
R. W. Watson, New Victoria.
M. Webster, Martha Washington.
L. J. Weircter, St. Andrew.
Mrs. L. J. Weircter, St. Andrew.
S. L. Wolff, Hermitage.
R. S. Barclay, Jr., Albert.
J. Bradford, Wallick.
P. J. Connolly, Grand.
R. T. Curtis, Breslin.
F. J. Daly, Grand.
S. Dickson, Wallick.
M. E. Duncan, Woodward.
W. H. Dungey, Grand.
S. E. Fenner, Union Square.
K. A. Fitzgerald, Breslin.
A. H. Hanford, Albert.
G. H. Harris, New Strand.
H. Kitchner, Broadway Central.
J. F. Macklin, Albert.
M. McGown, Broadway Central.
Samitz, Wallick.
H. J. Schwehm, Broadway Central.
W. A. Warner, Herald Square.
R. B. York, Albert.

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Strawbridge & Clothier, 230 Fifth avenue—T. Powers, linens; F. Walsh, china, housefurnishings.

Gimbel Brothers—Miss A. Guggenheim, umbrellas, Broadway and Thirty-second street.

Hahn, Seligman & Co., manufacturers white and fancy vests—J. Fisher, trimmings, Broadway Central.

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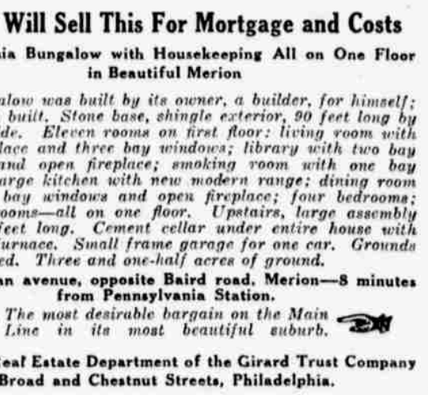

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BRUSHMAKERS TO MEET FOR CONFAB ON TARIFF

New York, March 23.—Fifty brush manufacturing companies will send representatives from twenty cities to attend conference with the United States tariff commission which opens here Monday, it was announced by the Merchants' Association.

Dr. F. W. Taussig, chairman, and David J. Lewis and Edward P. Costigan, members of the commission, expect to obtain specific data regarding the brush industry, particularly with reference to production at home and abroad, imports and exports, differences in methods of manufacture, natural or technical advantages in production, competitive conditions, and what readjustments, if any, may be necessary after the war.

IN MEMORIAM

CLARENEY.—In loving remembrance of my dear mother, Mrs. MARGARET T. CLARENEY, Entered into rest March 23, 1910.

DAUGHTER NELLIE.

Deaths

ALLEN.—March 19, suddenly JAMES R., son of late William R. and Anna M. Allen (nee Yonker). Relatives and friends, John E. Armstrong Council, No. 159, Jr. O. U. A. M., Magnolia Ben. Assn., invited to funeral services, Sat., 2 p. m., brother-in-law's residence, Charles W. Bowen, 2620 N. 18th st. Int. private Greenwood (K. of P.) Cem. Remains may be viewed Fri., 8 to 10 p. m. Auto service.

ALSDORF.—March 21, of cerebro-spinal meningitis, ANNA, daughter of Christian and late Katie Aisdorf (nee Lauber), aged 23. Residence, 1416 N. 8th st. Int. Northwood Cem. No funeral.

ATKINSON.—At Vincentown, N. J., March 20, SARAH HARGROVE, wife of Daniel R. Atkinson. Relatives and friends invited to funeral, Sun., 1 p. m., residence of son-in-law, Harvey B. Nixon, Vincentown, N. J. Int. Mt. Holly Cem. Auto will meet 9.30 a. m. train from Phila. at Ewansville, N. J.

BARKER.—March 21, ANDREW J. L., husband of Selena Barker, aged 43. Relatives and friends invited to funeral services, Mon., 2 p. m., 2447 N. Colsmac st. Int. Mt. Moriah Cem. Friends may call Sun., 8 to 10 p. m.

BARR.—Suddenly, March 20, ROBERT J., husband of Matilda Barr. Relatives and friends, members of Chestnut Hill Council, No. 215, Jr. O. U. A. M., invited to funeral service, 7151 Germantown ave., Mt. Airy, Sat., 2.15 p. m. Int. Ivy Hill Cem. Friends may call Fri. eve.

BAXTER.—ELIZABETH A. BAXTER (nee Mearal), wife of Nason K. Baxter, formerly of Pottsville, Pa., aged 33. Due notice of funeral will be given from 4309 N. 16th st.

BEATTIE.—Suddenly, March 21, WILLIAM C., son of Hugh and Maggie Beattie, aged 21. Relatives and friends invited to funeral services, Sun., 1 p. m., parents' residence, 106 N. 15th st. Int. Hillside Cem.

BERNARD.—March 19, ANNA, wife of Robert Bernius (nee Stevenson) and daughter of John and late Eliza Stevenson. Relatives and friends invited to funeral services, Mon., 1.30 p. m., 1742 S. Taslor st. (below Morris). Int. Fernwood Cem. Mobile (Ala.) and Houston (Tex.) papers copy.

BERTRAND.—March 22, WILLIAM C., son of late Paul and Wilhelmina Bertrand, aged 33. Relatives and friends invited to funeral, Mon., 8.30 a. m., residence of Leonard J. Genthert, 416 W. Girard ave. Requiem mass 10 a. m. at St. Peter's Church. Int. private. Auto funeral.

DONAGHY.—March 21, FLORIE V., wife of John J. Donaghy (nee Wolstenholme), aged 32. Relatives and friends invited to funeral services, Mon., 2 p. m., 4217 Griscom st., Frankford. Friends may call Sun., 7 to 9 p. m. Int. Oakland Cem. Auto service.

BIBBY.—March 21, MARY L., wife of William Bibby. Relatives and friends, League of the Sacred Heart, St. Thomas Aquinas's Church, invited to funeral, Wed., 8 a. m., 2033 Morris st. Solemn requiem mass St. Thomas Aquinas's Church 9:30 a. m. Int. Holy Cross Cem. Auto service.

BLEYER.—March 21, GEORGE H. BLEYER, Sr., aged 73. Relatives and friends, Post No. 37, G. A. R.; Marine Engineers' Ben. Assn., No. 137, of Phila., invited to funeral services, Mon., 2 p. m., 622 N. 8th st., Camden, N. J. Int. private, Arlington Cem