

# GOSSIP OF THE STREET

## FINANCIERS' VIEWS DIFFER ON SERIOUSNESS OF BREAK BETWEEN CUBA AND MEXICO

### Some See Danger of Trouble Because of Diplomatic Difference, While Others Think Little Will Come of It—Anxiously Await Revenue Legislation

The reported strained relations between Cuba and Mexico did not seem to have any particular effect on prices in the stock market on Saturday, although in the opinion of some financiers this situation may turn out more serious than appears on the face. No one in the financial district who ventured an opinion on the matter, said that the whole situation is being engineered by Germany through the propagandists who have found sections in that apparently friendly atmosphere. It is all looked upon as part of a plan to prevent the United States from sending a big army to Europe.

Some saw in President Wilson's recent Red Cross address, when he expressed himself as opposed to playing any part in the size of the army, and to the additional large amounts requested for armaments and supplies, a foreknowledge of the possibility of trouble with Mexico and preparations for it which would not interfere with the carrying out of the European program. There are many, however, who refuse to regard the matter in a serious light and are of the opinion that it will pass over without any very serious consequences, like a number of other Mexican attempts to provoke trouble with the Allies and especially with the United States. Those who hold this opinion called attention to the remark of Senator Daniel Hoag in reference to the grotesque telegraph situation in Mexico, that while they were being it in the interests of Germany, the United States was intercepting all the messages and knew perfectly well what was going on.

### Waiting for Revenue Legislation

The failure in Washington to arrive at any definite conclusion as to the proper time for legislation on revenue on Saturday led to a disappointment in many in the financial district. There seems to be a growing impatience over this matter and a majority of financial men would prefer to have the legislation passed upon at the present session and know what to expect rather than have any delay accompanied by the usual uncertainty. Business men, as a rule, would prefer action now, so that they can share their plans for the future to be met any additional demands that may be made upon them in the way of additional taxation. There is a general air of optimism in the financial world over the financial outlook, inasmuch as the two main subjects of taxation and expenditure are apparently handled at Washington, with one set of men attending to taxation and another to expenditure, without that close cooperation in the matter which obtain in a well-organized business concern. This again, financiers are also inclined with the industry of political life, inasmuch as they are not opposed to the immediate consideration of the additional tax program coming from members who next fall have to make their plans for the future, and they do not expect that sufficient credit for the whole class in the production of the war which revenue legislation involves.

On all sides there seems to be a demand for the budget system of controlling both revenue and expenditure, as in operation here are civilized nations except our own, and there is a feeling that the adoption of this system must be done before, especially with the expenditures being raised and spent at the present time, the public will soon demand to be shown.

### Who Will Control Railroad Expenditures?

There was a question which came up within the last few days in the financial district in reference to the railroad situation as brought about by the action of the director general in reorganizing the operation and corporate control of railroad management. It was as to who will be in charge of the almost \$100,000,000 expenditures for additional investments. These expenditures have been authorized by the railroad administration, and the question naturally arose: Will they be in charge of the Federal government or the board of directors? The director of the Huntington, chairman of the board of the Washington Railway, recently for alleged failure to carry out better improvements, would seem to indicate that the expenditure would be carried out by the Federal government.

Some financiers are of the opinion that future arrangements for the financing of the railroads will be a very difficult problem on account of the present condition of the money market, which is being held in check by the Government, making it impossible for the railroads to finance themselves. This was clearly seen when they tried to raise \$100,000,000 in the New York Central bond issue, which failed to attract more than a few million dollars. Short-term notes issued for six months at a lower rate than 7 per cent until Director General McAdams could raise a loan.

Mentioning railroad stocks, there is a feeling in the financial district that all that is to be expected in the railroad world, no matter how revolutionary, and the general opinion in the street is that there will be no material change until the final action of Government letters for the various roads, and the question of rates is settled.

### Oil and Excess-Profits Tax

The oil division of the United States fuel administration recently gave out a statement relative to the matter of excess-profits taxes on oil companies. In part the statement said:

"Investigation has tended to show some reluctance on the part of oil producers to engage in prospecting or wildcatting, because of a general belief that under the excess-profits taxes 50 per cent of the net profit of the income from a successful wildcat venture must be surrendered in the form of excess-profits tax, without regard to the hazardous nature of discovery work, the irregularity of its returns, or the unsuccessful ventures of preceding years. This is a misapprehension."

The statement reviews the provisions of the excess-profits tax law as relating to companies such as those engaged in the oil production industry. A concrete example is given, showing the practical application of the law and regulations which have been prescribed for such companies, and after illustrating the application of the law the statement concludes: "Thus it will be seen that instead of a tax of 50 per cent of the net income of the entire actual invested capital, the entire excess-profits tax may be only 2 1/2 per cent. It follows that oil men may continue to prosecute their business, and particularly their efforts to develop new sources of supply, in the confident assurance that under the law and the regulations no undue burdensome tax will be assessed."

### Public Utility and Other Bonds

There are a number of public utilities concerns that are now seeking assistance from the War Finance Corporation, including the Brooklyn Rapid Transit, the Commonwealth Power, Railway and Light Company and the Duquesne Light Company. Some, or perhaps all of these companies, may receive recognition from the Washington body, but it has been made plain that it is up to the various States in which public utility companies operate to grant sufficient remuneration to those organizations to place them on a sound financial and operating basis.

### CELEBRITIES TO ATTEND SALE OF JERSEYS

Cooper & Son's Annual Dispersal of Thoroughbreds to Attract Many Buyers

Allentown, Pa., May 27.—Congressman Carter Glass, of Virginia; Congressman Alexander C. Rowley, of Pennsylvania; and Dr. Dwight Taylor, of Philadelphia; Edward C. Lassiter, owner of the Fairfarms Farm in Philadelphia; and other celebrities are expected at the annual sale of Jersey cattle on Memorial Day by T. S. Cooper & Son, Inc., of Allentown, Pa. The sale is held at the farm on Linden Grove road, and the celebrities are expected to arrive at the farm at 10 o'clock. Some of those who have been indicated by word and deed are expected to be present and view the stock. May Irwin, whom he met on Broadway, told Mr. Cooper he intended to be present and view the stock. Miss Irwin is one of the most enthusiastic members of the Jersey Cattle Club of America, and is the owner of the herd.

The German submarines and lack of shipping have had an effect on the Jersey breed, and Mr. Cooper had more trouble to get his year's herd across the Atlantic than at any time before.

The majority of the animals are young stock, and Mr. Cooper is offering Jersey bulls, Oxford, You'd Do, for great sale. Combined Jersey and Red and White are offered at \$100.00, and another great sale. Combined Jersey and Red and White are offered at \$100.00, and another great sale. Combined Jersey and Red and White are offered at \$100.00, and another great sale.

### CONTESTS FATHER'S WILL

\$125,000 Estate Held Up at Carlisle by Philadelphia Woman

Carlisle, Pa., May 27.—Distribution of an estate valued at more than \$125,000 and the enlargement of the Carlisle Trust Company have been held up following the action of Mrs. Emma Everman, of Philadelphia, in contesting the will of her father, P. C. Kramer, who was a local capitalist and real estate owner.

Mrs. Everman alleges the will on which letters testamentary were issued is not the final one of her father. Mrs. Everman would get only a small sum on the ground that she had many loans during the life of her father. The executors authorized the sale of one of the properties of the trust company, which planned remodeling and enlargement.

This is the second action to grow out of the settling of the estate, a son, Raymond Kramer, having sued to secure \$1500 on a certificate of deposit one of the executors had claimed for a forged endorsement. He lost the case.

### DOCTORED CANDY SEIZED

Entire Stock of Reading Store Found to Be Poisoned With Glass

Reading, Pa., May 27.—The entire stock of candy in a local store was seized by a police examination on complaint of Miss Ella Borts that she found glass in confections bought there. The candy was made in an out-of-town factory and the entire stock was destroyed through the small quantity was destroyed.

## BUSINESS CAREER OF PETER FLINT

### A Story of Salesmanship by Harold Whitehead

THE AWKWARD 23-year-old boy next week, Mr. Flint, has a very interesting story to tell of his career in the business world. He has been a success in every branch of the business world, and his story is a very interesting one. He has been a success in every branch of the business world, and his story is a very interesting one.

### SIXTY NAMED IN ORDER

Resented Sailors at Floating Boxes of Powder, Tools, Fire and Explosives

### CLASS INITIATION BY ARTISANS' ORDER

First Joint Reunion for Inter-course and Enrollment Fine Success

The Artisans' Order held their first joint reunion for inter-course and enrollment on Saturday night at the Grand Hotel. The affair was a fine success and drew a large number of members. The program consisted of a banquet and a social hour, and the evening was spent in a very enjoyable manner.

### RISKED LIVES TO SAVE MEN IN BLAZING WATER

Navy Heroes Heeded Not Danger When Florence II. Was Sunk

Washington, May 27.—The story of the heroic actions of the crew of the Navy heroes heeded not danger when Florence II. was sunk. The crew of the Florence II. showed great bravery and sacrifice in saving the lives of men in the blazing water. Their actions were a true example of the courage and selflessness of the Navy.

## SONS OF AMERICA

### Probably Practicing on the Art of Movements of Emancipation

The Sons of America are probably practicing on the art of movements of emancipation. They are a group of young men who are dedicated to the cause of freedom and justice for all. They are practicing the art of movements of emancipation, and their efforts are being rewarded. They are a group of young men who are dedicated to the cause of freedom and justice for all.

### Must Sell Their Wheat

Wheat Farmers Face Contingency if They Do Not Obey

Minneapolis, Pa., May 27.—Wheat farmers face a contingency if they do not obey. They must sell their wheat at a low price, and this is a great hardship for them. They are being forced to sell their wheat at a price that is much lower than what they would like to receive. This is a great hardship for them, and they are being forced to sell their wheat at a price that is much lower than what they would like to receive.

### KERENSKY IN RIDDLE

Reported in England—Didn't Come to United States

An Atlantic Port, May 17.—With the arrival of the ship at this port yesterday, reports that Alexander K. Kerensky, formerly Premier of Russia, was on his way to the United States in a Danish steamer which sailed from Christiania recently, were proved groundless. Kerensky is still in England, and his whereabouts are still a mystery.

### Quarrymen Shot in Quarril

Lancaster, Pa., May 27.—During a quarrel between employees of the Billmeyer Quarries, near Bainbridge, Sunday morning, William Lindsey was shot in the abdomen and is in a dying condition at the Columbia Hospital.

### Entire Stock of Candy Seized

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## WAR FUND CREATED FOR SPECIAL DEATH BENEFIT—NOMINATIONS FOR NEW OFFICERS

### Golden Eagles in Annual Session

The forty-first annual session of the Supreme Council of the Royal Arcanum was held in Chicago, Supreme Grand Master J. A. Williams presiding. The session was a successful one, and many new officers were elected. The annual report of the Grand Master was read, and the financial statement of the organization was presented. The session closed with a banquet and a social hour.

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## ROYAL ARCANUM ENACTS LEGISLATION FOR FORWARD MOVEMENT OF THE ORDER

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## THE FRATERNAL CONCLAVE

### Sixteen Million Lodges Members Invited to Reunion in The City

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TO RESUME FLIGHT TODAY

Miss Stinson Hopes to Get Suitable Propeller for Plane

Brockton, N. Y., May 27.—Miss Katherine Stinson, aviator, who attempted a flight from Chicago to New York last Thursday and alighted here, when the airplane's supply of gasoline was depleted, hopes to resume her journey today. She tried several new methods on the morning yesterday, but has had no results. Her airplane is suffering from a severe cold.

Clergyman Marks Anniversary

Newark, N. J., May 27.—The Rev. W. Herbert Butler, pastor of Washington Memorial Church, in New York City, will observe the 100th anniversary of the birth of the Rev. Amos A. Phelps, an English-born clergyman, Sunday by celebrating the occasion with a special service at 11 o'clock. Mr. Butler, who has been in the ministry for many years, will preside at the service.

For Milady's Toilette

An abundant supply of hot water is an essential necessity of the modern woman. You can have it just as easily—without the risk of night-dresses by turning on the faucet. If your toilet is complete with a Paines Water Heater.

Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water. Burns hot a bucket of hot water.

Shanghai, May 27.—An American sunbather struck a rock ten miles from Shanghai yesterday while paddling a boat. The accident, which occurred on the coast of China, was reported by the American Consul. The man was reported to be in good health and is expected to return to Shanghai.

American Gunboat Hits Rock

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