inflicted death on the traitor.

I have no doubt that many will guess the

SAGE OF GIBRALTER.

A Talk With the Famous Financier, Jay Cooke, at His Home in Lake Erie.

HIS FIGHT WITH SHERMAN.

pay for all advertis ments, commissions to other bankers, express charges and other The Trouble With Him Is He Got We had to resort to many expedients.

There was a very deep seated prejudice against the war by men of means, and it took a deal of advertising and persuasion to His Experience From Books.

CHASE HAD THE SAME FAILING.

Demonetization of Silver Denounced as a Legislative Crime.

FISHING AND DELIGHTS OF THE LAKE

That was where our profits came in. But the placing of the Government loans brought us little or no return."

CORRESPONDENCE OF THE DISPATCE.] PUT IN BAY, Oct. 23 .- "Despite John Sherman's protest Jay Cooke's advertisements of the National loan was the basis of settlement with our National creditors, I was not particularly interested in the contest more than to prove how true this Goverament was to its obligations. When Mr. Sherman proposed to pay the United States bonds in greenbacks, I protested, and the result shows that it had some effect. My understanding of the law was when I placed the loan that the redemption was to be in coin, and I so stated. Mr. Sherman took the other view and was beaten."

Jay Cook was in an exceedingly interesting mood to-night as I met him at his island home "Gibralter," in Lake Erie, just opposite Put in Bay. He had just come in from fateful hour. In the halls of "Gibralter" are three famous pictures of this battle about the speck in the Lake. They represent the different phases of the fight, the most dramatic of which is Perry leaving his sinking flag ship in an open boat and going to the Lawrence, which, by the way, after all these years, is to be redeemed from the waves of Lake Erle and exhibited at Chicago during the Columbian exhibition. a good day's fishing, and dined off some of the two-pound black bass which he had landed during the day's sport.

SHERMAN ONLY A THEORIST. "Mr. Sherman and I," he continued, "are personal friends, but what practical experience has he ever had in finance? These theorists upon any question are not often sound. What I would say of John Sherman as a financial idol, I would say of Salmon P. Chase, Hugh McCullough and others. Mr. Chase was a man whom all the nations should revere, so is Mr. Sherman an able man, whose words upon many subjects are worthy of serious consideration; but what

does a lawyer know about finance, except what he learns out of the books." "In the recently published letter which I have seen from Mr. Sherman, in which he efers to my advertisements of the national ording. That is because he wanted to pay greenbacks what the Government had acreed to pay in coin. I naturally objected, for I had funded the loau, and promise was out to the peo-Therefors, we made a fight, and Government stood by its agreement mine. These theoretical financiers hing about the banking business. My imsectional knowledge than any of them; real business transactions. The fact is niv one who seems to give us inspirations is James G. Biaine. He is a thorough American, and don't have any nonsense about either our foreign or domestic rela-

DEMONSTRATION OF SILVER A CRIME. "I do not care to go into the discussion of never leave it without regret. tion, more than to say penator Sherman' attitude upon this subout is not in keeping with the spirit of the sorid over, and leaves us in a position to be preyed upon by England whenever they care to levy contributions upon us. If there were ever a crime in legislation it was the demonstration of silver, which was smuggled through Congress with few of those who voted for or against it knowing what it meant. I regard it as most unfortunate that we are placed in the position toward the currency of the world, that makes as pay tribute to the old country whenever they choose to levy upon us. But it all comes from the fact that men are se-lected to deal with financial questions who know nothing about them practically."

"Fifty-four years," was the response. The other day while I was in Tscome, the ublic spirited people who have money spoke rather timidly of the future, and in-timated that they were on the verge of a pania. My reply was: 'I have been 54 years a banker, and I have been in 54 It won't be but a short time before he pressure is taken off, and you will be casy. The movement of cereals just now makes money tight; but it will come back again, like new blood to an enervated sys-What is true of the West is equally true of the East, only perhaps in a broader

CHASE WAS LACKING IN EX-ERIENCE. "I began life in Philadelphia with E. W. Clark one of the strongest of all the financial characters of that conservative city, and siller vs. lons experiences became associated illiam G. Morehead, as the firm of Jay Cooke & Co. My brother Henry, who the editor of the Sandusky Register, and afterward of the Columbus Journal, was the timate friend of Salmon P. Chese, and
was through him that I became
smillar with the great Chief Justice. He was a wonderful man; had good judgment about the men whom he called around him and I would not detract a jot or title om his name; but about financial matters, he was struggling with a problem which needs practical experience to solve. This be had never had. That is exactly the trouble with Mr. Sherman's finance. It has been learned by study, rather than by experience which is the best of teachers. What this country needs is not a contribution to the barons of Europe by demanding the single standard of gold, but a contrioution to the practical experience of mankind by accepting the true metals as co-How long did your operations with the York City, \$50,000 worth of the finest grades

"From the beginning to the end of the You see I had considerable experisnee in placing bonds, not only during the Mexican War, but afterwards for railroads other enterprises. I assumed that I new how to do it; but the commission

ared by the Government was exceedingly NO MONEY IN PLACING BONDS. I placed the first loan at one-half per ont, but all the balance at three-eighths of a per cent; while the English Government allows two per cent to the great subgrawho negotiate their loans. I had a secret of Government loans very much face and swellest that could be secured. ar. I wanted to establish confidence from foreign markets. These suits are the finest grade of cassimeres, moltons and he war among our own people. It was the as assential that the credit of the cheviots. Imported chinchilla overcoats, silk or satin lined; manufacturers' prices, systemid in emergencies such as we had deet and it had to be coaxed. That was to which I applied all the talents | \$23, \$25 and \$30, during these three days

including the printing of bonds, adsine, etc., was less than one day's ex-sine, etc., was less than one day's ex-es of the war during the last year of its tion. No nation ever placed its securi-\$28, during this sale at \$15. Men's elegant non. No nation ever placed its securi-with so little expense as the United dress suits, cassimeres and worsteds; manuinterfacturers' prices, \$32, \$35 and \$38, during
facturers' prices, \$32, \$35 and \$38, during
period flourished the statesman Pittacus, the
p

aid to carry on the conflict has never been

'How many bonds did you place?" ONLY \$200,000 OF MARGINS. "We handled \$3,000,000,000, and it may

took a deal of advertising and persuasion to induce people to purchase. Therefore, it was necessary for us to spend money. Mr. Chase could not understand the reason why, and therefore, allowed us practically nothing for expenses. While we made little or nothing out of the Government, our rela-

RECALLS PERRY'S FAMOUS VICTORY.

the half-turreted walls of "Gibralter," while this conversation with one of the greatest financiers of the world was going

holds a monument which marks the spot

where Co-smodore Perry watched the approach of the British fleet for the memor-

able battle on Lake Erie when he met the foe, and at the end sent that memorable

dispatch to the Government: "We have met the enemy, and they are ours," a coun-

monument worthy of the historical event, and a mile distant from the sighting point

under the canopy of a willow tree is the burial place of the men who fell in that fateful hour. In the halls of "Gibralter"

Chicago during the Columbian exhibition,

What memories will cluster about that old

ship, which is now sunken just this side of Buildlol

"Gibralter has been a very dear place to me," said Mr. Cooke. "You know I was born up ; ere at Sandusky, two hours sail

away. This locality has more natural ad-

vantages than any other I know of. There

is more fruit, such as grapes, peaches and plums raised on these Islands than in any

equal amount of territory I have ever seen.

And, besides, there is more pleasure here than apywhere else in the world. The finest

fishing is found in these waters, and there is

good bunting all over the islands. Fishing and bunting are my dissipations. I

come here a month or two every fail and spring and never do anything else but fish

and hunt. I love to catch the black bass, which is the gamest and most intellectua

fish that swims. Then there are English plover, quall, duck and woodcock here for

50 in a day.
"I built 'Gibralter' 28 years ago because

the swiftest ou the lake."

The base is gooked, and Mrs. McMeens

every summer of the clergymen of the dif-ferent denominations. There was no dis-tinction except that the hard shelled Bap-

tists were barred. Mr. Cooke took the ground that any denomination which would deny communion to another fellow Chris-

tian was too exclusive to enjoy the delights

of "Gibralter." The world agreed with him. But he now takes "Gibralter" for his

summer home, and the preachers who once

came there for their summer recreation go

Did I say the bass were good? Yes, they

were fresh from the water and cooked to a turn. Why should they not be delicious? And the conversation was delightful, Mr.

Cooke speaking most entertainingly of the Northern Pacific Bailroad. "I have just returned from a trip over it," he said. "I

knew about the property I placed 20 years

ago. People who then thought that I was painting rainbows discover that I was right.

It is the richest railroad in the world."

FRANK A. BUER.

An Excellent Stock of Custom-Made Cloth-

ing to Be Sold at Half Values.

Thursday, October 15, the P. C. C. C. Co.

bought at the peremptory auction sale of the entire fall and winter stock of fine clothing of the well-known firm of Messrs.

Feehheimer, Goodkind & Co., of 748 and 750 Broadway, New York City, through the suction firm of Messrs. Wilmerding, Morris & Mitchell, at 64 and 66 White street, New

of clothing. We did not need these goods, but they were so ridiculously cheap, and of

such fine quality and excellent make, we

could not resist the opportunity. We bought for net cash, and only paid about

Is was a forced sale, and we have them now

ready for our patrons, for whose benefit we arrange this special three days' sale, Mon-

day, Tuesday and Wednesday, that they uay have the benefit of our fortunate pur-

chase. These garments are well worth \$40

sale at \$15. Men's imported cassimere and cheviot sults; manufacturers' prices, \$20 and \$25, during these three days at \$12.

-quarter manufacturing cost of the goods.

ago.

The lights were shining brightly through

The bluff just beyond the stone castle

surprise the country when I say that the profit and loss side of the ledger shows not more than \$200,000, either loss or gain, and for the life of me, I could not tell whether we lost or made the \$200,000. It was a com-MONEY VALUE OF VALLEY FORGE. mon saying among the newspapers and rival bankers that we made millions out of the Prince Tummy Has Plenty of Precedent in Government; but the fact is, that after five years of business dealings, it was a question with us whether we had made or lost \$200,000. Bear in mind that out of the % of 1 per cent allowed us, we were obliged to

the Matter of Debt. PHENOMENA OF THE CASPIAN SEA

PROGRESS IN AFRICA

Tucker Has Established a Mission

Where Hannington Was Slain.

TWRITTEN FOR THE DISPATOR Early in the present year I had occasion to mention Bishop Tucker as an English divine, who at that



period had just departed for the interior of Africa, to take the place of a predecessor, cruelly butchered by the natives. It was then freely prophesied that Bishop Tucker would meet in

Bishop Hannington, turn the fate of drawing up his own death warrant. However, the brave man did not share these views. Caution would save him, he said, arguing in proof that Bishop Hannington's terrible death was directly attributable to his foolhardiness in taking a new and untried path and trusting too much in the terpart of that announcement that Paul Jones made many years before, when he whipped the Britishers on the high seas. Mr. Cooke locates the Perry spot with a savages.

Tucker's idea seems to have been correct. His methods of dealing with the Africans have been found entirely safe and so effectual that on the very spot, in the depths of the wilderness bordering Lake Victoria, where Hannington and all his followers perished two years ago, now stands a mission station, which is looked upon with respect and reverence by the natives of the surrounding parts, who are as ready to sid the present missionary as they were to kill his prototype such a short time ago.

The Prince of Water' Debts. If there is anything calculated to make

one weary, it is to have the Prince of Wales' financial difficulties dinned to the ears, as it such a thing had never occurred before in England or any other country, or was liable to occur again. I really believe that European correspondents of American journals have devoted more time to looking up Albert Edward's debts than they would give to an item covering a battle, in which all of the important nations of Europe had taken part. Now, the fact of the matter is that the present heir of the English throne is not nearly so bad in this respect as were some of his illustrious predecessors; to tell the truth, Victoria is about the only English monarch of the last two centuries that has not been compelled to ask the Commons for assistance. Some will say that being a woman is the explanation in her case; but, according to general belief, Queen Anne was a female, and she, in spite of an annual income of \$3,500,000, was at her death found to be in debt to the extent of \$6,000,000, which had to be satisfied by the Government through a loan.

wing shooting, and I go over to Green Island for rabbits. I have killed as high as George I had the same income, but managed to pile up pecuniary obligations amounting to \$5,000,000, while his son ac-cumulated about half the same amount. I wanted a home where my boyhood had been spent. If anyone has ever had any more comfort out of a place than I have found here I should like to know it. It is And then in his turn George III. was not slow. Curious as it may seem his was not a case of recklessness or extravagance, but of extreme parsimony. As Burke put it, the King's financial habits appeared to him as "the operations of parsimony, attended with all the consequences of profusion."

This was the King, who, asking for a half miffion pounds, invited his Prime Minister, Addington, to dinner and discusted that the world, counting from the sea-level. The matter is creating much speculation among scientists and many thories as to the cause and the probable result of the phenomenon are being offered.

Speaking of the Caspian reminds me of a strange occurrence on this sea 22 years ago, it is peculiar verification of a story told rightfully named 'Gibralter.' It stands alone in the water. It is a rock-ribbed cliff filled with giant trees, and all the rug-ged conditions that make a place handsome. I never come here without pleasure, and Addington, to dinner and disgusted that worthy by feeding him on "mutton chops and pudding." Whatever he may have "Yes, I have been fishing to-day, and have landed nine beauties. Come and have one with me. Before we go to supper let us look at the steamer coming down the done with his money George III. was not on the throne ten years before his debts exeeeded \$2,500,000, and this notwithstanding the fact that \$500,000 was added to his That is the Kirby on its way to De-Look at the lights burning on her and what mystical shapes they cut in the water. I get a great deal of comfort in the yearly income. Eight years later the Com-mons had to come to his rescue again with evening time watching the steamers coming \$3,000,000. When George IV. came of age in and going out. This steamer Kirby is he was made the recipient of \$300,000, a lordly residence at Carlton House and granted an annuity of \$250,000. Nevertheand her daughter welcome us to the table. She has been the custadian of "Gibralter" less, within four years after Parliament was petitioned for \$800,000 to liquidate the for 28 years, and has dispensed its hospitality with a free hand whether Mr. Cooke debts of this poverty-stricken Crown Prince. The Albert Edward of our day has often was there or absent. Years ago the master of this island used to make it the home been compared with his great uncle, George IV.; but to say that he is any worse than he or a number of his relatives, is simply

saying what is not true. A Convert to Theosophy. The "wild western boomers" are not to be compared for an instant with the crowd that is engineering

the cause of Theosophy. For a time the followers of that belief received somewhat of a set-back through the death of their great high priestess, Madame

have had many requests by the board of directors and people along the lines to make the trip, but I wanted to see the work completed, as I had mapped it out before I looked upon it. It is now practically finished from Chicago clear through to Tacoma, and I went over it to discover how little I really how whom the preparty I placed 20 rearrange.

Blavatsky; but once again it flourishes under the enthusiasPere Hyacinthe.

tic leadership of Colonel Olcutt in this country and Mrs. Annie Besant on the other side of the water. Both are making converts, by playing largely on the credconverts, by playing largely on the credulity of their audiences, the first named a more representative redman will be telling of mysteriously received letters and the latter claiming direct communication with a Thibetan mahatma of great powers. But by far the most important incident of cotemporary theosophic history is the conversion of the famous Pere Hyacinthe to conversion of the famous Pere Hyacinthe to the belief. I have no doubt many will remember the previous history of this individual. Born more than 64 years ago, individual. Born more than 64 years ago, he early in life attracted attention by his preaching powers as a priest of the Roman Catholic Church, but eventually became so Catholic Church, but eventually became so liberal in his opinions that he was excommunicated. He argued that marriage of priests was entirely proper and carried out his theory by marrying an English lady. Although rejecting some of the most important of Catholic laws and losing his standing through his beliefs he has nevertheless continued to fight the cause of what he terms a "Liberal Catholic law" which he terms a "Liberal Catholicism," which adheres to the fundamental principles of his early faith, with the exceptions noted. Under the circumstances his conversion to the theories of Olcott and Besant is some-

> England's Policy of Mitylene. On his way from Jerusalem to Corinth, the Apostle Paul landed on a beautiful island in the Ægean Sea, to the people of which he preached the gospel of Christianity. To the same place had come, many hundreds of years before, a colony of Pelas-

thing of a surprise and really a big card for

gians and following them and two generations preceding the celebrated Trojan War, an Ionian colony. About 150 years afterward, the island was recolonized by Æclians, who founded what they called a cheviot sults; manufacturers' prices, \$20

Men's imported corkscrew and worsted suits; manufacturers' prices, \$22, \$25 and \$28, during this sale at \$15. Men's elegant dress suits, cassimere and worsteds; manu-

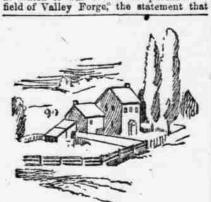
THE RACE FOR RICHES which 2,600 years ago waged war against which 2,500 years ago waged war against the Athenians for possession of Sigeum at the mouth of the Hellespont. Afterward it was an ally of Xerxes against Greece, but subsequently fell into the hands of Mithridates, and passed from him to the Romans. In later times it was taken pos-

in Wall Street's Whirl. session of by Mohammed II., and then be trayed into the power of the Sultan, who

An Accident Started Keens on the Road to as Many Millions.

I have no doubt that many will guess the name of the famous little isle whereof I speak. Perhaps the majority will know it best as Lesbos, its ancient name, the home of men renowned in philosophy, poetry, music and history, but not a few will recognize it as Mitylene, at present the object of much interest to the world generally and Europe in particular, and if England persists in her determination to occupy and use it as a point of vantage to watch the Dardanelles, will without doubt add snother interesting chapter to its already remark-IWRITTEN FOR THE DISPATCH.!

danelles, will without doubt add another interesting chapter to its already remarkable history. There are those who say England is only "bluffing." But wait; Mitylene is an important place, the advantages of which the ancie ats discovered long ago, and "John Bull" is not acting simlessly in the matter, as scoffers will learn if they live long enough. Speculating on Valley Forge. An Eastern newspaper contained an item under the date of October 17, stating that the original site of the famous Valley Forge, consisting of a tract of land embracing 51 acres, had just been sold to a certain John Dunn. The sale was peremptory and in turn develops avarice. This is the unfortunate Bishop Hannington, and in accepting the perilous mission was virtually the place went for \$10 an acre, or \$510 for thus treated by the old story of the whole. Three days later THE DIS-PATCH announced through its telegraphic columns a meeting of the Illinois Chapter



of the Daughters of '76, held in Chicago, at which it was decided to purchase the

Valley Forge

\$55,000 would be required for that object accompanying the report. Now, the first by John Dunn was the same as that wanted the society mentioned, but the probabil ities are that it is. If this be the case and the Daughters aforesaid pay such an amount for it, John Dunn will reap a rich harvest op his balf-a-thousand investment. The forge which begot the place its name, was really not in existence at the time the patriots occupied the vicinity as a winter camping ground, it having been destroyed by the British, a short time before Wash-ington established his headquarters there, but it was rebuilt in 1779.

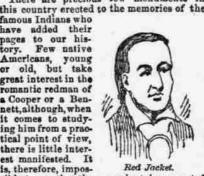
Sinking of the Caspian Sea. For many years the Caspian Sea, with

its water level away below that of its neighbor the Black Sea, has been a wonder to scientists. A number have made it 84 feet below the other and a few as much as 348 feet. Besides it was generally conceded that the level was slowly but surely lower-ing, in fact, it was believed the sea was drying up. Now the curious discovery is made that the depths of the water remain the same and if the level is lowering, the bottom of the vast sea must be sinking. As it is, the Caspian Sea is the lowest body of water

strange occurrence on this sea 22 years ago, and its peculiar verification of a story told by Herodotus, and up to that time—1869 onsidered a mere tradition, and a wild one at that; even the ancient writer himself being of the same opinion. The story ran that away back in antiquity this sea became covered with a fluid which ignited, convert-ing the whole into one vast sea of fire. Now, as is well known, the islands of this sea abound in wells of naptha, which in July, 1869, suddenly overflowed, and the fluid, running into the sea, took fire in spite of all efforts made to prevent it. For 48 hours afterward many thousand square miles of water surface were one rolling, tossing bile ow of flame, which only died out when the nflammable material became exhausted No loss of life took place, but when the fire had burned itself out the sea was found to be covered thickly with dead fish.

Monument to a Bad Indian There are precious few monuments in

famous Indians who pages to our his-tory. Few native Americans, young or old, but take great interest in the romantic redman of a Cooper or a Ben-nett, although, when it comes to studytical point of view, est manifested. It



is, therefore, impos-sible to say that the precedent inaugurated by the Waterloo Historical Society, of Buffalo, in erecting a monument—unveiled last week -- to Red Jacket, the Seneca Chief, will be continued. If it is, let us hope that

Red Jacket made all of his fame as an orator, and there is considerable doubt if he is even entitled to any fame. In other re-spects he was a poor example of the Indian was one of the most inveterate enemies of the missionaries. During the Revolution he fought on the British side, but in the war of 1812 was a zehlous supporter of the Americans. Toward the end of his life he became a confirmed drunkard, and was deposed from the head chieftainship of his pribe on that account.

WILKIR.

Exhaust Steam Heating By the "Williames Vacuum System," without back pressure upon the engine. Guaranteed advantages—Saving power, removal of cracking or hammering in pipes, increas-ing efficiency of the heating system, saving water and fuel. Send for new descriptive catalogue to Warren Webster & Co., 491 N. Third street, Philadelphia, Patentees and Mirs. of Webster Vacuum Feed Water Heater and Purifier.

Hutchison's Cancer Hospital. Over 50 patients treated and cancers removed during the past month. A remedy that effects a permanent cure in from seven to ten days. Why suffer from cancer when thousands have been cured and are ready to testify to the merits of this wonderful remedy? Patients not taken at the hospital unless a cure is guaranteed. Hutchison's remedy has been successfully used for more than 30 years. For terms, etc., address Hutchison's Cancer Hospital, Sewickley, Allegheny county, Pa.

Last grand excursion of the season to

Qualifications That Make the Winner

HOW DREW WON HIS \$13,000,000

WEALTH USUALLY ENDS IN AVARICE

How fortunes are made and lost is a prob lem whose solution can be effected by no fixed rules. I will therefore make no at tempt to treat the subject philosophically, but will treat it simply concretely, giving brief sketches of prominent financiers and their methods of operating, together with prominent characteristic traits, which have been potential elements in both the acquirment and eventual loss of great fortunes.

Keen intelligence, unlimited ambition, tireless energy, a cool head and an iron nerve, goaded on by insatiable avarice, usually produce large fortunes. But as avarice is the parent of wealth, wealth \$100,000 I'd be satisfied." etc. It frequently happens that when a man has acquired great wealth his ever increasing avarice, sec onded by still greater ambition than he at first started out with, but directed by a less subtle intelligence and a greatly decreased force of nerve, brings about eventual finan-cial ruin.

SPECULATIVE AND MENTAL EFFORT. Undoubtedly many who speculate are unequal to the encounter. They are as a rule too ignorant or too timid; few are too wise or too bold. Such defects are fatal. Self-control is an absolutely necessary qualification. Speculation requires greater mental effort than any other pursuit. Sentiment cannot enterinto speculation. The greatest fool in Wall street is he who thinks himself a man of destiny; whose confidence (exag-gerated by great good fortune) in his own powers leads him to believe that he is in-vulnerable. So soon as this feeling takes possession of him he is led to trust to luck rather than the study of conditions relating to Wall street.

A man should never trust to second-han

information. Most of the losses incurred in Wall street are due either to insufficient or talse information. One-sided knowledge is particularly dangerous; for instance, while glowing accounts of a road's prosperity may be published, news of an equally damaging character may be suppressed. All sorts of reports are gent forth by designing accounts with the nurpose of adsigning operators with the purpose of ad-vancing or depressing the prices of stocks, and when such information is acted upon by unwary outsiders they invariably lose. All speculators should hold back a cash reserve against sudden fluctuations of the market; inilure to do this is almost always

THE DANGER IN PLUNGING.

I have known men to start in with but a few hundred dollars and run it rapidly into thousands during a protracted bull or bear movement. These men have plunged, and believing the upward or downward course of the market to be interminable have added to their holdings as rapidly as their increased profits would permit, without a thought of increasing their margin or laying back a cash reserva. When the tide changes, and it does change as inevitably as the tide does in the East river, their margins are wiped out by the first fluctuation, and if stop orders, which are usually ex-acted by the brokers in such cases, are not quickly excuted they find themselves not only penniless, but deeply in debt to the broker. No broker should ever trust a customer for margin, as such an act is ruinous

the broker he invariably, when he next comes to the street, goes to another office, for he will not be hampered by old debts. David Drew at one time controlled more ready cash than any one man in America. His life affords a remarkable instance of the acquirement of great wealth through pursuing one idea and one purpose. It shows that education, undoubtedly a great factor of success, is not necessary to the acquisi-tion of money. Mr. Drew's ignorance of grammar is illustrated by his order to his broker, "Gim me them sheers," when he

CHARACTER OF DENIEL

wished his shares of stock given to him.

He had supreme contempt for any person of less ability than himself in the market but he hated and sought not only to defeat but destroy all who dared to compete with him. He was cunning to the last degree and equally bold. Though himself an ignorant man, he showed great respect for those higher and perhaps more intellectual walks of life which he by lack of education if not from want of ability was debarred from

from want of ability was debarred from pursuing.

He cultivated religious people of means in order to use them in the promotion of his financial schemes. This was demonstrated by his gift of a seminary to his native country. If this was his motive, retributive justice overtook him, as he was obliged to default payment for this institution. Drew's wealth at one time was estimated at \$13,000,000, most of which he made out of Erie stock, of which road he was managing director and treasurer. In was managing director and treasurer. In this position he was enabled to use inside information, and as almost everybody else was on the outside he invariably gained the day, and they were defeated. In fact, so great a power was Daniel Drew at one time that he frequently advanced or depressed that he frequently advanced or depressed Erie stock 30 per cent in the course of a day to promote speculative deals which he was engineering. He was finally ousted from Erie by Jay Gould. He used to say of Gould, "His touch is death." From this point he went rapidly down until he had reached the last rung of the financial ladder. His 32,000,000 were soon dissipations. ladder. His \$13,000,000 pated in wild and injudicious schemes to regain control of the market. He died in debt and broken hearted, the victim of

KEENE'S BRILLIANT SPECULATIONS. A man no less noteworthy in speculative circles than Daniel Drew is James R. Keene. His career is full of brilliant episodes. He was born in London, came to this country in his youth and settled South, where he studied law. We next hear of him in San Francisco, where several important cases, involving mining interests, were placed in his hands. He was also engaged in journalism in the West. He con-tracted the speculative fever and became a broker. His health gave way and he was advised to come East. Before leaving California he had invested a few hundred dollars in mining shares. About a year after, on his return to San Francisco, he was astonished to learn that his stock had described in references from the stock had described in references. advanced in price from a few hundred dol-lars to over \$200,000. This fortune was purely socidental; had he remained in Cali-fornia he would probably have closed out his holdings upon the advance of a few

Although Mr. Keene had been compara-tively poor, this brilliant stroke of luck by no means intoxicated him, and he set about to increase his fortune. He knew that the tidal wave of speculation would soon overfidal wave of speculation would soon over-flow the Pacific coast, and he bought a seat in the board and drove an enormous trade. Everything he touched turned to gold. He had unerring foresight and indomitable courage; he knew that many worthless stocks which had been forced tea giddy height by the gambling mania that then ob-tained were sure to fall. He had the courarge of his convictions and sold the market short. When the crash came and the smoke of battle had rolled away he found that he was an enormous winner.

AVARICE BROUGHT HIM LOW. In a few years Keene had risen from com-parative poverty to fabulous wealth. In 1877 he started for Europe, but happening

to make a passing visit to Wall street, the old speculative mania again seized him in its relentless grasp and he abandoned his European tour. Here he and Jay Gould formed a pool to depress the price of Western Union stock. In New York fully \$9,000,000 was acquired, which, in addition to the former fortune, amounted to \$13,000,-And now the wheel of fortune turns

again. His fortune far exceeded the wild-est dreams of his first ambition, but avarion had fattened and developed on its own realization and took complete possession of the man. It absorbed his entire personality; he was ambitious to become a very Crossus, and he was induced to depart from speculation of stocks and enter into channels of speculation with which he was unfamiliar. Lard, wheat and many other commodities even fast horses—were not outside the pale of his speculative endeavors. His castle had too many doors. Some of these he was compelled to leave unguarded. This fact became patent to shrewd rivals. They combined forces and attacked Keene's vulnerable points; while he bravely defended the north side of his castle the south side was attacked and ransacked by the enemy. Disaster followed disaster, and as he made greater efforts to r cover something his losses increased, until one day the c stle which he had reared to the skies fell with a crash, and Reene barely escaped burial in the ruins.

CRUSHED ONLY TO RISE AGAIN. But Mr. Keene is not to be kept down, and I hear he is on the high road to success again. Henry Villard is another instance of pluck and industry crushed to earth rising again. Villard acquired a fortune with unprecedented celerity; his phenomenal nerve led him to seek other investments than Verthere Pacific. His wealth railed than Northern Pacific. His wealth rolled than Northern Pacific. His wealth rolled up rapidly into the millions. He had changed from habits of the strictest economy to those of the most lavish luxury. When all Europe and America were looking on amazed at the marvelous prosperity of this modern Monte Cristo the crists came.

Mr. Villard's European backers had such implicit confidence in his honesty that it was not long before he was upon his feet again. In brief, he began with nothing in 1879, and in the course of one year became possessed of \$3,500,000 in railroad securities.

ossessed of \$3,500,000 in railroad securities and in five years managed to obtain control of property aggregating over \$100,000,000. Henry N. Smith came to New York from Buffalo with a few thousand dollars. He was successful in his first ventures in Wall street. He was a bold operator and made money rapidly. When acting on his own conviction he always made money. Re-verses first overtook him in 1873. They verses first overtook him in 1873. They were due to Commodore Vanderbilt's adrice to buy Western Union.

He lost everything but his New York residence and stock farm. He did not lose courage, however, but began to speculate again, and gained considerable influence in the street. He ingratiated himself with wealthy men and commanded enormous amount of credit in comparison with his ectual means.

EUINED BY OTHER PEOPLE'S ADVICE.

He and William K. Vanderbilt entered into an agreement to bull the market, in which operation Vanderbilt lost several millions. The deal was disastrous to Smith also. Woerishoffer after this won Smith over to the bear side of the market, but he got bearish notions so badly that he see nothing but disaster ahead, and he was recklessly prepared to follow Woerlshofler whenever the champion bear should attempt destruction of values. This inveterate compination of egotism and fanaticism soon pro-

duced his ruin. Smith lost by not operating on his own

DON'T DELAY TO Stop that cough! Else the bronchial tubes will be enlarged and the delicate tissues of the lungs exposed to injury. No other medicine is so speedily operative in throat and lung troubles as Ayer's Cherry Pectoral. A few doses have been known to break up an obstinate and distressing cough. Sufferers from asthma, bronchitis, croup, consumption, sore throat, and whooping cough find a sure relief in the use of thi preparation. It flamed mem-motes expecto-duces repose. Try soothes the in-brane, pro-ration, and in-Don't be withduces repose. out it in the house. Sallie E. Stone,

ral was always a certain cure for colds and coughs." "Five years ago I had a constant cough, night sweats, was greatly reduced in flesh, and had been given up by my physicians. I began to take Ayer's Cherry Pectoral and was completely cured."—Anga A. Lewis, Ricard, N. Y.

Hurt's store, Va., writes: "I have found,

in my family, that Ayer's Cherry Pecto-

Ayer's Cherry Pectoral Prepared by Dr. J C. Ayer & Co., Lowell, Mass. Bold by all Druggists. Price \$1; six bottles, \$5.

convictions. He drew upon the resources of Heath & Co. until they were almost exhausted. He became so bearish that he not only lost all his own money, but became indebted to William Heath & Co. in \$1,000,000, which caused their failure, as well as that of several other houses. In a state-ment which he made before the Governing Committee of the Stock Exchange, he said: On January 1, 1885, I was worth \$3,100,000 in money, and the balance, \$300,000, in good real estate. On the following January I lost the whole amount and was \$1,200,000 in debt, \$1,000,000 of which I owed to William

Heath & Co." People wonder that Smith was able to get People wonder that Smith was able to get in debt so heavily to one house. I am of the opinion that the psychologic power of Henry N. Smith over the elder Heath was the real cause. If Heath & Co, had not trusted Mr. Smith for margins they would not have failed, and the elder Heath would not have ended his days in the insane asylum. HENRY CLEWS.

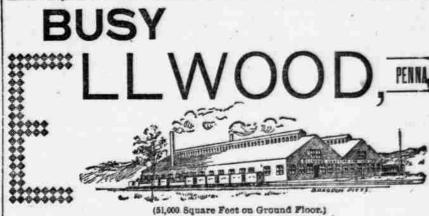
Your picture free, and handsomely framed, given away during this week by Hendricks & Co., No. 68 Federal street, Allegheny, with every dozen. Cabinets, \$1.

Had Never Seen Bicycles. A couple of Pittsburg boys have just re-turned from a bicycle trip through the mountains of Central Virginia. For two days they traveled through a country where days they traveled through a country where the majority of the people have never seen a bicycle, and where about the only evidence of civilization to be found was a box of Marvin's Eagle Butter Crackers, which the proprietor of one of the back woods hotels proudly displayed.

"We have to drive 24 miles to the railroad

station to get 'em," he said, "but I'd go after 'em if the distance was 50 miles." That man couldn't locate Pittsburg on the map, but he knew a good thing when he saw it. If you don't believe it, try some of Marvin's Eagle Butter Crackers yourself, and see. Your grocer keeps them. Twysu

D. L. DOWD'S MEALTH EXERCISER.



The various factories already built at Ellwood will employ 1,500 people,

THE DERWENT FOUNDRY COMPAN

Have just completed contracts to immediately start a stove and light castings foundry at Ellwood. All this is because

ELLWOOD'S SITUATION FOR BUSINESS IS UNSURPASSED.

On two Trunk Lines and another coming in, affording competitive freight rates, through shipments, no switching charges, no transfer charges. Ellwood has Coal, Fire Clay, Glass Sand, Building Stone, Limestone, Natural Gas, Electric Lights.

The 160 houses built within the year (average value \$1,800) are all taken, and over 100 applications in advance for houses to rent-so buy and build at Ellwood; you can make 20 per cent a year at present prices. Wanted-More houses for the employes that will be at Ellwood



BEAUTIFUL Control of the State Control

Is also an ideal place for a home. All of it is charming, but the roo acres of parks on the Conoquenessing is a fairyland. Come and see what nature has done and enterprise is doing.

Ellwood is not being rushed off for commissions, but is being DE-VELOPED FOR FUTURE VALUES. The sort of place to invest in. CALL-ON OR WRITE

THE PITTSBURG CO.,

MERRETT GREENE, General Manager 108 FOURTH AVE., Pittsburg,

Or HOTEL OLIVER, Ellwood, Pa.

THE NEAREST APPROACH TO PARA

Years of Experience in the Housefurnishing Business and a Thorough Knowledge of Everything Pertaining Thereto Enables

HOPPER BROS.&CO..

. Pioneers of Low Prices, 307 Wood St., Pittsburg.

To give valuable assistance to every householder in the city, and, as an evidence that our efforts to please the public are appreciated, it is very gratifying to us to know that our business never was more prosperous. Day after day there is a practical demonstration of our popularity. We say to the army of buyers: "Thank you, very much." While congratulating ourselves on the big success we're attaining, we cannot refrain from saying that: Apart from the clever assistance of the newspapers, our business would not grow as it does were it not for our untiring efforts to GIVE EVERY PATRON OF OURS THE GREATEST AMOUNT OF SATISFACTION.

The Time Has Come for You to Fix Up Your Homes for the Winter!

For cold, cruel winter, like death, is no respecter of persons. Are you prepared? We are ready for you with a store full of goods, the like of which you can see but in one place in this city, and this place is ours. THE VERY LATEST STYLES in each of our numerous departments.

SUPERB PARLOR EFFECTS! HANDSOME ODD PIECES! FURNITURE

The Mediæval, Modern and Antique, for Dining Rooms, Libraries and Halls; entirely new ideas in Bedroom Fittings; the finest Carpets and Rugs, Oriental Stuffs, Portieres and Curtains ever imported, besides everything a modest purse requires.

A WALK THROUGH OUR VAST ESTABLISHMENT

Will revolutionize your ideas as to comfort. A magnificent stock of goods! Perfect! Generous in quantity, attractive with all the novelties, the substantials! Everybody's taste and length of purse provided for. The finger-

board of the season with us is-double our business. Shall we do it? Without a doubt, We are sorry we cannot give the name of the winner of the prize competition this week. Many of the larger lists contained so very many errors that it took us more than a reasonable time to go carefully over them. To this is attributable the delay. Sunday next the winner's name, together with number of words, will be given sure.

HOPPER BROS. & CO., PIONEERS OF LOW PRICES, 307 WOOD ST. PITTSBURG.