NO FIGHT EXPECTED.

None but the Pennsylvania Likely to Bid on the Valley Road.

12

MORTGAGE OWNERS HAVE A CINCH.

Experts Say It Will Not Bring Very Much-Over \$26,000,000.

GREAT CHANGES THAT ARE TO FOLLOW

Unless something should occur to prevent it, the Allegheny Valley road will be sold to-day at noon by auction. An effort was made yesterday to find out if there will be other bidders besides the purchasing committee appointed by the income bond holders and the Pennsylvania road. Secretary and Treasurer Robinson said he had heard of none, and he knew of nothing to prevent the sale. He thought it would be a quiet affair.

John B. Jackson and P. A. B. Widener, of Philadelphia, and R. D. Barclay were named by the creditors, who agreed to the reorganization, to look after the sale. They represent \$15,000,000 held by the income bondholders, which is the first mortgage, and the second mortgage of \$10,000,000, be-longing to the Pennsylvania road. The Pennsylvania people have a good slice in the income bonds, and altogether they have about \$18,000,000 invested in the Allegheny Valley. They control the reorganization company, and it will be a Pennsylvania purchase.

The committee holds the key to the situation, for they have \$26,000,000 of an indebtedness to plank down in payment for the property. If the Erie or other corporations should be foolhardy enough to bid they would have to go higher than \$26,000,-000, for this sum is needed to secure the credit.

No Lively Bidding Expected.

It is generally conceded that the road will be knocked off to the committee, and Mr. Jackson, or a representative, will do the bidding. The road may be sold for a song or some lively bidding may occur. No other road in Pittsburg has such fine termi-nal facilities. Mr. Robinson said it would take millions to duplicate the yards be-tween Forty-third and Fifty-third streets. The net earnings of the line at present are nearly \$1,000,000, but the road needs to be

improved and reorganized. The plan of reorganization proposed by the combination of the Pennsylvaua road and the income bondholders has already been outlined in this paper. The capital stock of the Valley is now about \$3,000,000, This amount will be increased to \$30,000,000, and bonds for \$20,000,000, bearing 4 per cent interest, will be issued to secure the company's indebtedness. This would virtually swell the capital stock to \$50,000,-000, which is an enormous capitalization. Three kinds of stock will be issued, first and second preferred and the common. The first two are limited to 3 per cent dividend, first two are limited to 3 per cent dividend, but the first preferred stock is accumula-tive; that is, if the road earned nothing the first year and 10 per cent in the second, for example, the first preferred stockholders would be paid 6 per cent, or dividends for two years, the second preferred would receive 3 per cent, and the common fellows would have the balance. The second mortrage of the the balance. The second mortgage of the Pennsylvania road will be secured by sec-ond preferred stock, but this company will have a good share of the first preferred for its income bond holdings.

A Short Freight Route for the Pennsy. The present officers of the road have been assured from time to time that if the com-

pany of creditors bought the Valley that no changes would be made, and so the employes are resting easy on that score. It is the intention to greatly improve the road. The various plans have been referred to in THE DISDATE THE THE STORE THE CORE OF THE intention to greatly improve the road. The various plans have been referred to in THE DISPATCH from time to time. One of the suggestions much favored is to spend the money double tracking the low-grade divis-ion and building a branch from Homewood on the Ft Wayne to Redbank on the Val-ley. This would connect the Ft. Wayne with the Philadelphia and Erie at Drift-wood, and give the Pennsylvania road a much shorter freight route be-tween New York and Chicago. Pittsburg is too important a point to ever be ignored, but it would relieve the local yards of con-siderable traffic. The proposed route to the East avoids the heavy grades in the mount-ains, which is another strong point in its favor. If the Pennsylvania secures the Valley, the character and location of the improvements will then be determined. This much is settled, the Valley will not be pushed into the background. The per-centage of expenditure on the Valley is much lower than on any of the divisions of the Pennsylvania road.

May Raise the Alton Boycott.

General Passenger Agent A. E. Clark, of the Lake Erie road, left for New York last

evening to attend an important meeting of general passenger agents. The boycott on the Alton road is coming to a crisis by the action of the Erie system in raising the emaction of the Erie system in raising the em-bargo. This subject will be discussed, and the opinion of passenger men is that the foolish boycott will soon be declared off. This introduces that other bone of conten-tion—the payment of commissions. The Alton persists in the practice, and this is the extent of its sinning. Every time the agents meet this subject is handled without gloves, but no satisfactory conclusion has ever been reached. Some line like the Alton is refractory and breaks up the plan.

Unimportant Annual Meetings. The annual meetings of the Pittsburg Drove Yard and Pittsburg Terminal Com panies were held in the office of General Freight Agent C. S. Wright, of the B. & O. road, yesterday. In both concerns the old officers and directors were re-elected. Anthony J. Thomas, of New York, is Presi-

Anthony J. Thomas, of New York, is Presi-dent of the Terminal Company. This cor-poration owns the docks and terminal facilities at Fairport, which are leased to the Pittsburg and Western. There was no annual statement, as the stockholders are content with receiving the rent and their dividends. Johns McCleave is at the head of the Drove Yard Company. This com-pany leases the yards, etc., on Herr's Island to the cattle men.

Discrepancies in Fig Iron Rates.

A joint meeting of the Youngstown and Pittsburg freight committees will be held at the Lake Shore office to-day, to consider discrepancies in the pig iron rates. It ap-pears that some places are paying more in proportion than other points, but the towns in the valleys are not specified. The pig iron men made an effort last winter to have the rates reduced, but the railroads refused.

Heavy Mortgage to Secure a Road's Debt. A mortgage for \$10,000,000 to secure the debt and further equip the line, was filed in the Recorder's office yesterday by the Cleveland and Pittsburg road in favor of the Farmers'Loan and TrustCompany, of New York. The total indebtedness of the road is \$6,364,000. Of this amount \$5,900,000 were spent in constructing and equipping the road.

EVERYBODY likes "Squeezers" playing cards. Ask for Triton brand, double enam-eled. All dealers.

For Hollday Gifts.

"Chemical Diamonds," mounted in solid gold and set in jewelry of every description. K. SMIT, Sole Agent, Corner Liberty and Smithfield and 311 Smithfield and 311 Smithfield street.

DECEMBER 15. 1891. DISPATCH. TUESDAY, THE PITTSBURG

HUGE SPIDERS FROM YUCATAN.

Specimens Collected by a Sallor and Brought Into a Texas Port.

GALVESTON, TEX., Dec. 14 .- A sailor on consting vessel which plies between here and ports on the Gulf has some very interesting specimens which he secured while on the coast of Yucatan. Among them is a large jar filled with enormous spiders. which, he says, are looked upon with the greatest fear by the Indians of the central

which, he says, are looked upon with the greatest fear by the Indians of the central portion of that country, and which are un-doubtedly the largest ever seen. The body of the spider is fully five inches in diameter and the legs are short and thick, being especially adapted to running and elimbing. They are about two inches long and are as big around as an ordinary lead pencil. The spider is of a grayish brown color, but is more peculiarly marked by deep bands which cross its body, ex-tending clear around diagonally from shoul-der to hip, crossing each other at the mid-dle of the back and the center of the belly. The fierceness of the insect and marking on the back have induced the Indians to name it the "Devil's soldier," and they say that it is undoubtedly the worst foe to man in that whole country, making it almost im-possible for any one to go into the interior, for it abounds in such numbers that no place is free from it and its bite is certain death. The spider makes its home among the rocks, and when anything approaches it rushes boldly out and makes an attack so fiercely that it is almost impossible to es-cape it. It runs with great rapidity and climbs sticks and trees as easily as if it was on the ground.

Brown ware, and other celebrated wares; beautiful pieces

and other celebrated wares; beautiful pieces with fine decorations. Marble busts and figures, vases and statu-ettes, in copper and silver bronzes; onyx tables, um-brellas, bisque figures and busts, Candelabra; great variety. Lamps, piano and stand, something very nice. HENRY TERHEYDEN'S Jewelry Emporium, 530 Smithfield street. Open every night.

CHRISTMAS MUSIC BOXES

• At H. Kleber & Bro.'s. Cheer up your home by buying one of Kleber Bros.' beautiful music boxes. You cannot find a present which will produce half the delight and pleasure for both old and young as will the charming music of these boxes. Kleber Bros are the exclu-sive agents for the old and well-known Mermod Freres make, and they are selling them at lower prices than such fine goods can usually be bought for. Prices range from \$3 50 to \$175. Store, No. 506 Wood street, now open every evening.

Desk and Office Acces

in silver and plated ware, inkstands, calendarss stationery racks, rulers, blotters, penwipers, pen holders, envelope open-ers, paper knives, especially attractive assortment open now. JOS. EICHBAUM & Co., 48 Fifth avenue.

FOR a Christmas piano call on H. P. Ecker & Co., 76 Fifth avenue, Pittsburg, Pa. A most complete stock of reliable pianos and organs at lowest prices and easy payments.

Crayons Free Until January 1, 1893. Come early.

BRAVERY OF A NEW YORK GIRL POSTAGE STAMPS TWICE USED Get a Government Official Into Trouble and She Chases a Burglar Through the

He Tries to Get Out. NEW YORE, Dec. 14 .- [Special.] - Colones Henry L. Potter, a day inspector in the Cus-tom House in this city, is under \$500 bail in New Jersey to answer a charge of using postage stamps which had been used before. Colonel Potter is a man of considerable means. He lives in a handsome house in Linden, N. J., and comes to New York every day to attend to his business at the Custom House.

House: Some months ago a suspicion entered the mind of Postmaster. Stone at Linden that Colonel Potter was habitually defrauding the Government of the revenue it was enti-tied to for carrying his mail, and a watch re-suited in his arrest. He alleges that the Lin-den postmaster bears a grudge against him, and that this is a conspiracy to ruin him. He denies that he posted the letters himself, and says he sent a servant to the postoffice with money to buy stamps. If washed stamps were put on the envelopes he thinks it must have been done by the postmaster.

LADIES suffering from nervous afflictions find quick relief in Parker's Ginger Tonic. Parker's Hair Balsam aids the hair growth.

RAND

Store Open Every Night Until 10 O'clock.

Until He Is Caught. NEW YORK, Dec. 14.-[Special.]-Early this corning Miss Sadle M. Eaton, daughter of West Thirteenth street boarding house keeper, heard a noise coming from the par lor floor, and, getting up, crept down stairs. In the hallway on the first floor she saw two men whispering together. The rustling of her night dress frightened them, and one rushed out of the front door into the street, while the other dashed down the basement

while the other dashed down the baseline stairs. Although she had nothing on but her night dress and her fect were bare, Miss Eaton gave chase, and at Tweifth street and Sev-enth avenue caught up with the fugitve. He dodged, but she screamed, and a police-man ran up and arrested the man. Miss Eaton returned home accompanied by the officer, but the ather thief had disappeared. The prisoner gave his name as James Mur-phy. At Jefferson Market Justice Kelly heid him in \$1,000 ball for trial.

For throat diseases and coughs use Brown' Bronchial Troches. Like all really good things they are imitated. The genuine are sold only in boxes.



504, 506 and 508

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COCHRAN'S GREAT BARGAIN

If you want to make your husband, your father, your brother, your sisyour son, your daughter, your beau, your sweetheart, your friend or ter, your pastor a Xmas gift, what so useful, what so acceptable, as a pair of Handsome Slippers?

WE GAN SAVE YOU MONEY ON ANY PAIR PURCHASED!

Our assortment of Holiday Slippers surpasses all previous displays. Many exclusive designs, combining elegance of taste and construction, per-fect comfort and reliability, unlimited assortment and POPULAR LOW CASH PRICES! Our Slippers are largely sought for right before Xmas, and to those who wish something particularly nice we advise an early choice, with privilege to exchange later if necessary. A few sample prices:

Men's Velvet emb. patent leather and alligator backs, For 48c, 68c, 75c, 98c, \$1 23, \$1 48, \$1 98.

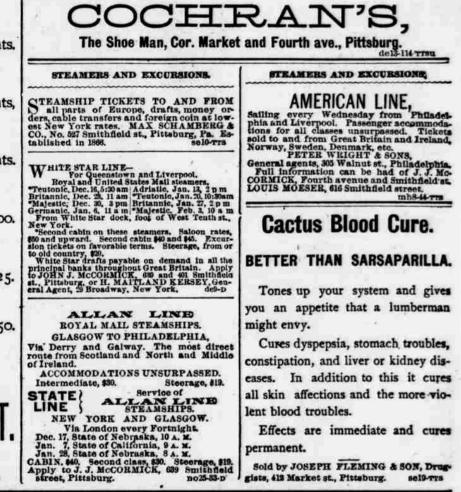
Men's Fine Plush, all styles, with pat. leather and alligator backs, Only 75c, 98c, \$1 23, \$1 48, \$1 98.

Men's Genuine Goat, all styles, for 68c, 98c, \$1 23, \$1 48, \$1 98. A full line of Ladies' Plush and Velvet Slippers, Only 48c, 68c, 75c, 98c, \$1 23, \$1 48.

Ladies' Beaver Slippers, 47c per pair only.

A magnificent assortment of Ladies' Kid Opera Slippers and Oxford Ties. Just the thing for a nice Xmas gift.

Only at one store in the city can you obtain the foregoing phenomenal bargains, and this is at



eases. In addition to this it cures all skin affections and the more violent blood troubles.

Effects are immediate and cures permanent.

Sold by JOSEPH FLEMING & SON, Druggists, 413 Market st., Pitteburg. sel9-TT

At H. Kleber & Bro.'s.

For Holiday Gifts,

"Chemical diamonds." They defy experts, K. SMIT, sole agent, corner Liberty and Smithfield and 311 Smithfield street.

A life-size crayon free with a dozen cabi-nets at Aufrecht's Studio, 77 Fifth avenue.

Fancy Goods. Royal Worcester ware, Royal Hungarian ware,

