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# With J CENTS.

## TEN PAGES

SCRANTON, PA., FRIDAY MORNING, MAY 10, 1901.

### TWO CENTS. TEN PAGES

THE SPANISH

#### **STOCK PANIC** Company and Kuhn, Loeb & Company, who respectively represent the two contesting parties in Northern Pacific, that they would require deliveries of the stock today meant a respite of one day at least from ruin for the shorts in the stock. This firm has **IN WALL STREET** been credited with acting for James R. Keene and bought 200,000 shares of Northern Pacific on Monday last, loan-

## Bitter Stress Developed by the parent that the corner in Northern Second Hour of Trading on Stock Exchange.

# BANKS TO THE RESCUE

They Come Forward with \$16,000,-000 and the Promise to Increase the Amount if Necessary-The Losses Fall Principally Upon the Margin Speculators. Who Are Wiped Out-Many Women Buyers Furnish the Sensational Scenes of the Day-Remarkable Rise of the Northern Pacific.

By Exclusive Wire from The Associated Press.

New York, May 9.-Bitter stress de veloped in Wall street by the second hour of trading on the stock exchange today. The violence of the commotion had spent much of its force, at least for the time being, when the chairman's gavel fell, announcing the close of the day's proceedings. The casual-ties were great, and the field of battle was strewn with the wounded and maybe with the dying. But of actual fatalities none was recorded of importonce during the day. During the height of the panie, rumors of insolvencies were bandled about rapidly, but no confirmations could be had of these intimations of financial wreck. Those against whom the rumors pointed refused even to show any sign of distress and professed themselves ready to meet all obligations. In more than one instance the answer to these

numors was for a representative of the house to go upon the stock exchange and place loans to a large amount, as indicating the abundance of resources at hand. But notwithstanding these and similar devices for keeping up credit and confidence, the fact was too obvious from the crash of values on the exchange that credits and borrowing nower were shrinking at too prodigious a rate, not to leave the mind of the whole financial world in a condition of intense strain. But the Indications at the close of the day were strong that the principal damage had been wrought upon the speculative

very apparent. The first attempts to avert the panic were devoted to cirulating reports that the conference between the contending interests in Northern Pacific continued in one form or another throughout the night had resulted in a compromise which would free the shorts in the market from their compromised positions. The efforts proved utterly ineffective in face of the first quotations for Northern Pacific on the tape. The price paid for the stock can up quickly to \$200 ser share and then to \$300, to \$500, and ven to \$700 per share ou regular tranactions and \$1,000 per share for cash.

Pacific was still unbroken. The ex-cited bidding last night to secure the

stock for delivery today made that

## Ruin for Short Interests.

The cash price paid meant that unortunate shorts who were unable to borrow the stock last night for de livery today had to pay whatever cash price the engineers of the corner chose to ask for it. The figures indicated in these opening transactions meant ruin for a very large outstanding short interest in the stock. The perception of this fact was the principle impelling cause in producing the demoralization n the stock market. The concerted effort to support the market by buying all stocks which might be offered. which is always the most effective manner of dissuading persons from selling, and which was undertaken, ac cording to the current belief in Wall

ment to lend the stock, such as was proposed by one party last night. The surmise seems warranted from this unwillinguess of either party to let any of their stock get out of their hands even to relieve the shorts that there vas doubt in the minds of both as to where the actual control of the property lies. Representatives of both parties made emphatic claims today, the one that they had maintained the control, and the other that they had secured it. Hope of Relief.

The hope of relief from the conditions prevailing on the stock exchange today centered in the possibility of a settlement or a compromise between the contending interests as to sharing the benefits of the Burlington deal. which is expected to be in the form which the compromise will take. Incldentally the settlement of the terms on which the shorts will be allowed to cover is, of course, of great importance. Clear intimations were conveyed today, apparently on authority, that the figures at which Northern Pacific sold today were far above any terms which it would be thought of exacting street, by some of the most powerful from the shorts to the final settlement.

capitalists in the country, was swept The probability tonight seems to be away like a whirlpool under the delthat 200 represents about the figure uge of offerings which came upon the which will be demanded. The strong market. As prices began to go down rally in the stock during the latter the disposition to buy decreased and part of the day did not serve to enthe determination to sell seemed to tirely alleviate the nervous fear prevagrow in geometrical ratio, as a falling lent in the Wall street district. Rumors body gains in velocity the farther it were very persistent that many prominent houses had been compromised Such a shoveling out of stocks as seriously by the violent slump in occurred during the second hour of toprices. All of these specific rumors day's stock market was never seen bewere emphatically denied on the direct fore. After a sale had been made at authority of the parties affected. But a fixed price a broker would throw in so violent a collapse in prices as ocon additional block at anywhere from curred today necessarily involves enorto 10 points lower, without stopping mous losses somewhere. The extent of to demand any intermediate price for the decline was far in excess of the his offering. The extent of the decline ordinary margin demanded by brokers, during the half hour was as great in which is ten per cent., indicating that some cases as has taken weeks to atthey were unable to save themselves tain on the advance, although all ob-servers have agreed that the rate at from considerable losses in addition to those of their speculative customers, which prices have been going up has The situation was still fell to be sufexceeded any previous experience. The ficiently serious after the closing of figures alone suffice to indicate the the day's market to constitute the

the first intimation of the battle for supremacy. Street and outsiders took all the stock they could get, seemingly without regard to price. Much of the stock sold to them was for short account and could not be delivered. It developed finally that there were large interest in the property, two seeking its management and the third a speculative profit. Both the Harriman syning 200,000 shares that night and calland the Morgan-Hill interests dicate ing in the greater part of it the next claimed control and the predicament of the shorts was made worse by the day, thus disclosing the corner in the stock. The theory that Mr. Keene's fear of both the Harriman and Morgan syndicates to lend the stock to the shorts. It was this fear that led campaign had been directed towards a squeeze of the short was somewhat shaken by this leniency towards his Kuhn, Loeb & Company, of the Harriclients. It was significant also that man interests, to seek an understandalthough the parties to the contest ing with Morgan & Company as to the for control showed their willingness lending of stock to the shorts. to relieve the shorts by remitting the. have loaned without an understanding was to court the dauger of losing the requirements to deliver stock, they failed to come to any mutual agreestock and possibly the dearly purchased opportunity to control. The shorts learned yesterday that they vere severely cornered and made frantic efforts to secure stock. The move ment for their relief began last night but the failure of the leaders to agree left them in desperate straits. There was some consolation in the extension of time for delivery, but that, after all, was merely deferring the reckoning: Kuhn, Loeb & Company this morning renewed their offer to loan

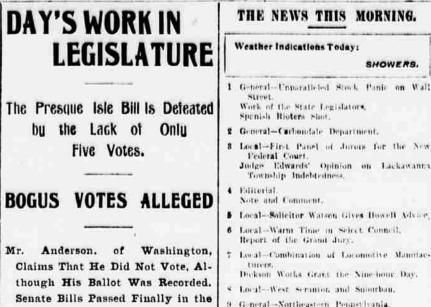
the stock they hold, but it was stated that the Morgans for some reason did not care to enter the compact. The eckoning is to come tomorrow, and, despite the promising features of the losing hours today, a doubt lingers as to the effect of the Northern Pacific situation upon the whole market OTHOR FOW.

Wall Street Banker's Views. A banker, who participated in the novement to relieve the market, this vening made this statement to the Asociated Press:

the northern side of the bay. "We loaned \$1,000,000 in the street ifter 10 o'clock today, some of it as derson, of Washington, who stated beow as 6 per cent., and feel that the fore the reading of the journal that he risis is over. I don't believe that a had been creditably informed that he single large house will go down. ' There have been tremendous losses. Thousands of accounts, representing millons of dollars, are wiped out. But the banks are firm and the large operators tre. I think, capable of caring for themselves. You see, they have been taking large profits and are capable of tanding up. At present rices I feel result. that stocks are a good investment, and look for heavy buying orders. A good day and the market will be steady again. The banks acted together today, but there was no conference or agreement about it. We placed about \$16,000,000 in the aggregate, and the moral effect was good. Wall street could not stand many days like this, but as it is, the storm is weathered and the situation will improve from the opening tomorrow." An industrial leader made this state-

ment to the Associated Press: "I believe the worst of the storm is

over. There have been conferences of and the measure voted down. importance among the large financiers and it has been decided that every man of standing in the street shall



Five Votes.

Definitely Postponed.

The inquiry was started by Mr. An-

cote was not recorded.

Tribune.

House-Mr. Koontz Introduces a Financial and Commercial. Ballot Bill-School Term Measure 10 Local Industrial and Labor, printed in party columns, so that the oter may detach the column he de-By Exclusive Wire from The Associated Press. sires to vote and may use stickers on

Harrisburg, Pa., May 9 .- The rollany of the regularly nominated candidates. The ballot must be scaled call on the final passage in the house and the number concealed. The voter yesterday of the Presque Isle bill was is required to destroy the remaining investigated at today's session and unused portion of the ballot and de showed that of the 106 members reposit it in a box to be provided for that purpose. The bill provides also corded in the affirmative four had not voted, and that the vote of another for the New Jersey ballot box syswas not recorded. The bill was then tem reconsidered and beaten by 98 to 62,

The bill reducing the minimum 103 votes being necessary to passage. school term from seven to six months The measures gave to the city of Eric was indefinitely postponed. After the land and water front on the southpassing several bills on second readern shore of Presque Isle bay and on ing the house adjourned until 9 o'clock the shores of the peninsula forming tomorrow morning.



No Such Panic in the Memory of the was recorded as voting for the bill, when, in fact, he was not in the house Oldest Stock Broker-Throgmorwhen the vote was taken. He asked that his vote be stricken from the roll. ton Street Impassable.

Speaker Marshall ruled that the rol having been verified and no objection By Exclusive Wire from The Associated Press being made at the time, there was no London, May 9 - Not in the memory way of correcting it or changing the f the oldest stock broker in London has there been such a panie as pre Messrs, Hocht and Souibb, of Berks vailed this afternoon in Americans. and Hesselbarth, of Allegheny, stated that they were recorded for the bill After the closing of the stock exchange rundreds of dealers endeavored to and that they had not voted. Mr. Bierman, of Lebanon, explained that aruggle into the narrow confines of he voted for the measure and that his shorters' court, where outside dealings are done, in efforts to raise or reduce. as the case might be. Americans to Mr. Coray, of Luzerne, said enough New York parity. Suddenly there devotes were in doubt to change the re-

veloped a terrible slump in Union Pasult, and moved that approval of the the, which was knocked down 25 journal be dispensed with for the present. The motion failed by a vote of 73 points in as many seconds. St. Paul suffered almost as badly., Large and ayes to 78 nays, after which the joursmall brokers rushed to the scene unnal was approved. The vote by which til Throgmorton street became impasthe bill passed was then reconsidered sable. The rain poured down, but the •xcited crowd paid no heed to it. Par-

PRESIDENT M'KINLEY

The Excursionists Are Greeted with

Enthusiasm Everywhere-A

Floral Parade.

president and his party were given the

Later in the day the president vis-

ted the Soldiers' home at Santa Mon-

most enthusiastic greetings.

**AT LOS ANGELES** 

Governor's Objections Sustained. ties formed themselves into flying

General Weyler Orders That Grie of "Death to Spain" Be Met with Bullets.

**RIOTERS SHO1** 

## **TROUBLES AT BARCELONA**

The Strike Continued-Anarchists Arrested-Prisoners Set Fire to Barracks and Escape-Garrison Reinforced.

By Exclusive Wire from The Associated Press. Madrid, May 9 .- Despite the declaring of marilal law at Barcelona, riots incident to the tramway strike continue. Reinforcements have been sent to the place, and the authorities there have been ordered to take severe measures to suppress the disorders. It was officially admitted this morning that the casualties in the conflict between ne moters and the authorities yesterday were twenty-nine killed and one hundred wounded.

A number of prisoners early this morning set fire to the barracks in which they were confined, and in the outusion made their escape. A proclamation posted today prohibited troups of more than three persons from assembling in the streets. The situation is grave. The garrison numbers 6,000 men.

Advices from Bilbao say there is great agitation in the mining region. More than a hundred arrests of anarchists, Socialists, Extreme Catalanists have been made in Barcelona. Twenty-one notorious anarchists, including Chiefs Bofarull and Foncuberta, have been imprisoned on board the warship Pelayo.

General Weyler, minister of war, has telegraphed to the captain general of Ecreelona: "You will reply by arms to every cry of 'Death to Spain.'"

The latest dispatches say order has seen restored. Troops occupy the suburbs of Barcelona, where the majority of the factories are situated, and work in them has been resumed.

The cabinet has decided that all the agitators are to be tried by court martial. The foreign anarchists will be expelled from the country,

The government will present to the ortes a bill in the interest...of the working classes but there will be no compromise with the Catalans or Separatist tendencies.

WILLIAMS TO RETIRE.

margin for whatever purpose. The banks have been so well protected by recent extensions of the margins exacted in the market value of collateral over the amount of loans placed that they had little to fear short of an absolute wiping out of market values, The shrinkage of collateral made it bessary for the banks in many cases to exact additional collateral during the day, and this added much to the distress for a time. But in the late dealings the principal banks in the tinancial districts agreed to form a pool and raise a fund to loan on the

stock exchange with the rate down to f per cent.

#### Banks to the Rescue.

The bid for money had been run up to sixty per cent, and was threatening to keep alive the panie. The dozen banks quickly came to an agreement to raise \$16,000,000, with implied willingness to increase the sum if necessary. There were very heavy loans placed also by individual banks, ranging in some cases to \$25,000,000 and \$20,000,000. Through the early part of the day bankers enacted the market rate for loans. But with the growing need to suppress the panic they offered the rate down to six per cent. Old customers of the banks were not charged over six per cent, at any time, but when outsiders came in asking for new loans the law of supply and demand was allowed to run its ments:

The state of excitement was every apparent all through the financial district during the period of the panie, but there were few sensational scenes Now and then a white-faced woman would peer from a cab outside a brokit's office and would be driven off in a fainting condition after receiving a message from the interior. Wherever any near approach could be made to ticker or to a board on which the quotations were posted there were great throngs of excited spectators. scrambling for a view of the course of the market. But the real stress of occasion came upon men who were shut up in either their private offices or those of brokers, or who were struggling and even fighting on the floor of the exchange. In the broke offices sat many men who were re duced to absolute ruin as a result of fifteen minutes proceedings on the stock exchange. Some of these have been made opulent within a few weeks past as a result of the unparalleled rise of prices. With the true gambling spirit they have re-placed all their winnings in new ventures on each successful turn. Today's drop, therefore, wiped them all out. But the glutering attraction of this marhas brought into it a constantly Increasing assortment of more staid and inexperienced speculators, ind women who have brought long standing hordes from secret places and from savings bank deposits with the determination to make one successful stroke and then retire with the pro-The demonstrations from this eeds class, which includes many women speculators, furnished the hysterical scenes and sensations of the day.

### Rise of Northern Pacific.

There was a strong feeling this norning before proceedings had commenced on the stock exchange that a samle could be averted only by the measures and with the me-tost difficulty. The fact was ap-

class, or upon holders of securities on Manhatttan 387s, Rock Islar 35½, Union Pacific 38, Atchison 34% Atchison preferred 28%, St. Paul 30% Missouri Pacific 32; Southern Pacific 29%, United States Steel preferred 26%, while a range of 5 to 20 points will cover the collapse in nearly every active stock in the exchange. In the outside market, the stress of the demand for funds was shown by the perpendicular drop in the price of Standard Oil of 171 points over night.' The stock sold at 650, compared with 821 last night. The same urgent need was reflected in the bond market where all grades of bonds were offered on a declining scale. The sacrifices there

falls.

were naturally much less than in the stock in the afternoon market.

### Bargain Hunter Appears.

proportions of the drop. In Delaware

& Hudson the extreme decline was 59

After the turn in the markethcame which it did about noon, it was noticeable that the selling of bonds still continued and this was explained as being due to a wish to secure funds to buy stocks at the attractive level of prices to which the market had fallen. In fact, the bargain hunter was on hand and alert and even in such scene of disaster as that presented there are those who reap the benefit. The drop in prices carries stocks of many substantial properties down to i level at which the current rate of dividends paid upon them and well assured, make them attractive invest-

ment of the fight will also involve the It was a very notable fact that future relations of the Union Pathroughout the most acute period of cific, Northern Pacific, Great Northern today's disturbance there was nothing heard to indicate doubt of the sound and prosperous conditions of industry and business at large in the country The stock market collapse was attributed exclusively to over speculation and an over extension of credits used In holding stocks which it was not designed to keep, but to sell at a higher price. The shock which caused the collapse was the Northern Pacific corner. without dispute. The harm which might result from the Northern Pacitic episode was by no means so great in any one's mind as to justify the extent of the collapse in prices. But the delicate situation of the market, due to the over extension of speculation, nade it vulnerable to this shock. The decline once in force, gained cumulastill remain the greater problem in live strength. Speculators' margins tailroad polities of the future of the vere wheel out and brokers had to sell road itself.

the securities placed with them as col-On that point the following statelateral to save themselves from loss ment from a member of the Harriman thus adding to the weight of the sellsyndicate is significant; ing. The shrinkage in the market value

of securities placed with bankers as offateral made it necessary that they be the possible buability of certain p should demand increased collateral or call the loans with which speculators were holding stocks. With their credthus reduced. further sales of position. stocks had to be made, and so it came

Northern Pacific Episode.

The importance attached to the Northern Pacific episode was made clear by the eagerness of all classes to learn all developments concerning it, and the immediate effect of any announcement regarding it upon the stock market. The upward shoot to \$1,000 a share was the effective cause of the greatest demoralization in the market. The announcement later in the day of the measures for the relief of the shortages and the relapse in the price of the stock to 300 allayed the demoralization almost immediately.

from every quarter.

financial interests, whose conflict preipitated the crisis, to adjust and compromise their differences, and confidence in the future is based upon a strong hope that some means of doing this will be found. The Northern Pacific Corner.

heaviest moral pressure upon the great

#### Night closed upon the eventful, trying day, without definite settlement as

to the Northern Pacific, the central figure in the fierce struggle. It was auticipated that there would be an agreement for settlement with the shorts, but it was evidently not finally concluded. Shortly after the market losed it was semi-officially announced that a basis of settlement had been practically agreed upon and that it would be clinched before nightfall. At

5 o'clock, however, Kuhn, Loeb & Co., whom the street accepts as masters of the situation, announced that nothing could or would be said as to the stock today. There was a spirit of compromise and conciliation in the air but until it should bear the fruit of definite settlement, the situation in Pacific was felt to be a menace to the whole market. Kuhn, Loeb & Co, and the men enlisted with them in the Harriman syndicate, seem disposed to reasonable peace and on the outside the strongest influences of the financial

world are moving determinedly for a truce that will protect the market, avert panic and restore confidence. In addition to an arrangement with the shorts it is believed that the settleof \$150."

and Burlington. Men close to the Harriman-Kuhn, Loeb & Co. group insisted that the deal for the sale of the Burlington to the Great Northern would be carried through. Granting that Harriman-Kuhn, Loeb & Co, and their associates are dominant in Northern Pacific, it is assumed that they will claim and win a voice in the future of Burlington. It is believed that the settlement with the shorts in the Northern Pacific will be made at 200 or under. Kuhn, Loeb & Co. say they appreciate the policy of the third interest in taking enormous profits from the shorts and their friends avow regret that outsiders suffer. A settlement with the shorts would clear the situation materially, but there would

"Northern Pacific is in control of Kuhn, Loeb & Company. The only thing that can affect this control will ple to deliver the stock to them. J. P. Morgan & Company are in the same

The struggle of illuancial giants which broke the most remarkable movement that American stocks have ever had dates back but a forthight. E. H. Harriman and his associates, so they white the story in the street, discov red that brokers representing J. P. Morgan & Company were buying Northern Pacific, Harriman at once began increasing his own holdings, buying on a market that rapidly advanced and, when sure of control, submitted a proposition for some basis

of agreement as to the control of Burington, just acquired by the Great Northern and Northern Pacific. That offer was rejected. On Monday last there began a sensational movement Announcements by J. P. Morgan & in Northern Pacific and the public got

ected. I had thought there would be failures, but there are influences strong enough to avert them at work, and I am sure now they will succeed. I look for buying orders and a rally in the market There will also be peace

among the interests now at war." The Failures.

The failures announced to-day affected only the smalller brokers. The lightilities of Chas. E. Sickels & Co. are placed nominally at \$80,000, but the assignce cays this is merely a rough guess and he says the firm will soon be on its feet again. The other failwes were of smaller liabilities and so far as known none of the larger broker tirms have admitted they are in trouble

To-night an individual who has been arty to conferences relating to the strained condition in Wall street this week, made statements and explanations which give to the contest in Wall street a different construction than was generally accepted down town to-day. He said:

"To-morrow morning Kuhn, Loeb & 'o. will issue a notice saying they will tet out their Northern Pacific stock to shorts at \$150. Positive statement is en de to night that to-morrow J.

Morgan & Co, will notify shorts that they will be released of short obligations to Morgan & Co. on the basis

#### Uncle Russell Talks.

Russell Sage, when seen tonight at his home and asked his opinion of the stock market, said:

"I have been associated intimately with transactions in Wall street for half a century and I can say truly that the last two days have been the most remarkable I have ever seen. Fieritious and inflated values have prevailed, and the smash that was inevitable has come. I knew it would ome, and predicted it. True, thousands will go to the wall, but that is only an incident in the fight.

"This whole thing got its origin in an attempt to divert traffic from its natural and central source toward the west, in Omaha, to the Northern route, an unnatural route. Today was theselutely unprecedented in the history of the financial world.

"However, I do not anticipate seri ofts results. By tomorrow things will have begun to settle and the general common sense of people will put things to rights. The prosperity of the country is too great to permit of this crash

affecting us seriously."

## IN PHILADELPHIA.

by Exclusive Wire from The Associated Press.

Pullulpha, May &-The local stock marks in the effect of the naticky condition of the ent. Excertifying suffered in the evolutional and ins on the New York here, but the net have the pat large and outside of Luited Gas in-recement, which broke five points, the market the end of the day was back within a polo two of last night's local.

One small firm get into difficulty and had to aspend business. There were numerous stories that of small tortions onling made in a shore me, but few could be confirm

A young man walled into the brokerage of Norman MacLeud & Co. and offered to sell shares of Northern Pacific which he has surchased some time ago at 825 a share. 3.50 dier was instantly accepted and the seller, and is withheld by the firm, received such ath share, a not profit of \$37,500.

The objection of Governor Stone to the bills relating to the election of councilmen in the borough of Dunmore and granting a pension to Chardone. All sorts of conditions and prices les H. Hyatt were sustained. were shouted at the top of the opera-

ly. The bill provides that the judges in over and terminer, jail 'delivery and quarter session shall designate one of their number to hold a child's court for the trial of juvenile offnders. A jury trial may be demanded, but in the absence of this demand the court can assign these infant malefactors to the care and oversight of "probation officers," to be appointed by the court and to serve without pay. They have the right to visit the child in its prevailed and stocks rose to within a home or while in the care of any charfew points of their price when the itable society or family to which the stock exchange closed. But long after ourt may send a child. Over twelve the usual hours hundreds of stock years the court can sentence to the brokers, most of them drenched to the House of Refuge and under twelve the skin, traded in the hope of getting child is to be placed on "probation" clear before to-morrow's opening. under a care which may extend from

The juvenile court bill passed final-

placing it in a family 'or in the care of a society to leaving the child at home subject to a visitation. Senate bill providing that vinegar made wholly from grapes, apples for

other fruits shall not be required to contain an acidity of four per cent, also passed finally.

## Bills Passed Finally.

The following senate bills passed finally

Conferring on orphans courts having jurisdic By Exclusive Wire from The Associated Press. tion of the accounts of guardians, power to order and direct a mortgage or a public or private sale Los Angeles, Cal., May 9 .- After breakfast at the home of General Harfor the payment of debts or for other purposes lands lying partly in two or m rison Gray Otis, President McKinley and his party were today escorted in s divided by county lines. carriages through the parks and the

Extending to cities of the second and tailed class the act of May 24, 1887, authorizing the esident section of the city. ity of Philadelphia to appropriate not more than \$500 annually for the support and, maintenance of each company of the national guars parade, in carriages beautifully decorusing and occupying an armory building, rooms or quarters within that city, in addition to the ated with national flowers, and the glittering pageant began to move. annual appropriation by the legislature

The senate bill repealing the third provision in Section 2 of the Act of March 22, 1814, regulating the proceedings in trespass and trover, which provides that if the damages so found by the justice of the peace, aldermon or referees shall not amount to more than SI, the plaintiff or plaintiff's shall not recover more costs than damages, was defeated.

These senate hills were also defeated: ordial reception by the veterans. The The senate bill authorizing courts of quarts prosident delivered a short address, reasions to grant liquor ficenses at rerail, whole sale or by brewers for a longer period that one year in cases where it is deemed expedient which was frequently applauded. desirable to chauge the date as tixed by fill HARTLEIN WANTS TO MARCH.

e standing order for issuing licenses. Providing that betrafter when hour or near alges of the superior could are to be elected is the same serm of action and whenever after he first Monitay of January, 1909, two or most takes of the count are to he closted for the torns of service each electric pill paint persone less than one as there it talges to be altern

### The Night Session.

Because of the small attendance at onight's session of the house the order of business, which was senate bills on third reading, was dispensed with and the calendar of second reading bills, except appropriation bills, was taken up for consideration. Mr. Bliss, of Delaware, reported from the rules committee a resolution, which 11.11 2 mopted, making bills on first and second reading the order of business for tomorrow's session.

Mr. Koontz, of Somerset, introduced, by request, a ballot bill amonding the

Office of Second Vice President of the edges in endeavors to force their way Jersey Central to Be Abolished. into the center of Shorters' court, at which shot the principal dealing was

By Exclusive Wite from The Associated Press, New York, May 9.-Tomorrow the annual me ing of the stockholders of the Central Railroad New dersey will be held at their offices in tors' voices. Down, down, went Americans. The leading houses sent densey City to elect directors. The new board 40 meet next Monday at their offices in the urgent orders to buy or sell, but found city to elect officers.

it almost impossible to have their or s. M. Williams, second vice president of the ders executed. Railroads of every deradioad, has notified the management that ha will not be a cambidate for re-election because of his definite intention to retire. Mr. Wil scription were quoted at rock bottom prices, and steel and other securities Mr. Wit times will thus close a period of thirty years fell in sympathy. Then, without service in the Central Railroad of New Jorsey. rlyme or reason, a reaction set in Un It is said that upon Mr. Williams' retirement and down went Americans. After office of second vice president will be abolabout half an hour of this panicky is hed. speculation a more reasonable feeling

## EPISCOPAL CONVENTION.

## Sessions at Philadelphia Come to ar End-Delegates Selected.

By Exclusive Wire from The Associated Press, Philadelphia, May 9 .- The 117th annual conention of the Protestant Episcopal church of e diocese of Pennsylvania ended today. Almost the last act of the convention and one of the st important was the election of delegates to he trievnial general conterence of the church which will be held in San Francisco next Oc-tober. Eigh deputies were elected, four clergy-

en and tour laymen, as follows: Clergymen-Rev. W. B. Bodane, Rev. C. S Omstead, Rev. John Fulton and Rev. F. De-Wolf Perry, Laymon-Rowhand Evans, A. Lewis, J. Vaughan Mintick and George C. Thomas.

# TUBE WORKS CLOSED.

## Strike of 1650 Men May Wipe Out a Reading Industry.

By Exclusive Wire from The Associated Press. Reading, May 9.-As a result of the strike of 1650 men at the tube works of the Reading from Shortly after 11 o'clock the party company, the management this evening addressed them an open letter recognizing their right to took position at the head of the floral rait work, but regretting their busty action The constany regrets the bass of services of -many faithful men and the letter concludes by spreasing the hope that they may speedily net suployment on terms criticly satisfactory in The weather was not all that could have been desired, but in spite of this onnelses.

the parade was one of the most beau-This is accepted as meaning the closing of the tiful ever held in Southern California. g plant indefinitely and also the other mills the company, which employ 800 men. The streets along the line of march were thronged, and everywhere the

## APPORTIONMENT BILL.

### Will Increase the Membership of the House from 204 to 207.

ca, and was given an enthusiastic and Be Exclusive Wice from The Associated Press. Harrisburg. May 9.-Tre Excisitive apport ment bill was today reported from the horid multtee. It increases the membership of all

mass from 00 to  $2N_{\rm be}$ . The Yandyke best option full was also rought out of conductive. Both will be real has fitted \$7100 fotbialtrack

## Three Hundred on Strike.

By Exclusive Wire from The Associated Press. Basteron. May 9.- The employes of the Eberde collingy of G. B. Marble & Co., about 300 mander, weld of strike today. The men claim at one of their tuniller tras discharged without cause by the company and they say they will not nextme work until he is constanted.

## Mr. Morgan in Paris.

By Enclosive Wire from The Associated Press Aix Los Ballis, France, May 9,--3, Pierpoil Morgan leit bers for Parls Tois evening,

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## WEATHER FORECAST.

 M. Die Miter and the spectration of a class of the Mushington, Math. 9. Forward for Fri-twenty five, Theorem and the Irvin Hoch De the and Sciencky, Eastern Protocyloniza Long, Categorian, Joseff B. K. Der, Contro Hall, Sciences Friday, Sciences, Protocyloniza Wite, G. Sciele, Allanian Herry B. Binny, Sciences Friday, Sciences, Sc \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

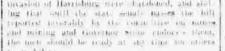
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Woo, G. Schule, Alleniawa, 1160 S. R. Binton, Lancauter, Efficient, Screener, McMachande, and present ballot law so as to provide for the printing of the ballot as now Avan, 4" A matte, Anarteville,

Advises Miners to Pay No Attention to Reports That the Tramp Has

Been Abandoned. By Exclusive Wire from The Associated Press. Shamokin, May 9. Secretary torage Hartle of District No. 9, today issued an official bu-

is in all miners advising them to nav no -tition to reports that plans for the proposicasion of Harrisbury were bandoned, and sto



Commencement at Lancaster. By Eddlarder White from The Asia lated Prest, Lancastry, May 9. The commuter recent restling the Retained Conductivity on the taxy contribuded