

LIVESTOCK MEN VOTE FOR LEASING

Overwhelming Defeat for Colorado Opponents of Burkett Bill.

WARM DAY IN CONVENTION

Minority Pose as Champions of Homesteaders and Spy Joker in Bill, but Are Beaten—Move for Tariff Revision.

DENVER, Jan. 22.—The eleventh annual convention of the American National Livestock Association was unable to complete its work this afternoon and adjourned until tomorrow morning, when its officers for the ensuing term will be elected and the place for the next meeting selected.

The convention opened with an address by Alvin Saunders, managing editor of the Chicago Breeders' Gazette, who spoke on "Reciprocal Tariff." He stated that there was a great market for livestock and livestock products in Europe, but that owing to prohibitive tariffs on that continent livestock products were practically barred out.

Proposes Tariff Revision. He introduced a resolution, which was adopted, appealing to the ways and means committee of the House and the finance committee of the Senate to take up the matter and favoring the appointment of a nonpartisan tariff commission as provided in a bill, introduced by Senator Beveridge, to investigate conditions. A partial report of the resolutions committee was then made.

Six resolutions were read and adopted. Among them was one endorsing the bill introduced by Senator Culbertson, of Texas, and now pending in the United States Senate, for the relief of shippers from the poor service of railroads. Another resolution asked that Congress prohibit the railroads from advancing rates except with the consent of the Interstate Commerce Commission.

The first business of the afternoon was the report of the committee on credentials. It showed that 33 associations were represented by 556 votes. The report was approved without discussion.

For and Against Leasing.

The question of leasing public land for grazing then came up in the report of the committee on resolutions. The majority report favored the passage of Senator Burkett's bill with certain amendments made by the committee. A minority report was made by Isaac Baer, of Meeker, Colo., who offered a substitute opposed to every form of leasing public land and endorsing the stand taken by the convention of the Colorado Cattle and Horsegrowers' Association.

The most important amendment to the Burkett bill by the committee provides a maximum grazing fee of 4 cents per acre and a minimum of one-half cent per acre. The amendment regarding the extension of the existing stock lease public land was referred to the committee on pending rights.

Rights of the Homesteader.

Eli Ammons, of Colorado, led the attack on the majority bill. He said that, if the bill became a law, it would prevent settlers from taking up homesteads. This position was taken by all those who spoke in favor of the minority report, while those who spoke in favor of the majority contended that the Burkett bill provided an easy manner by which homesteaders could as readily take up public land as they can under the present laws.

Plans Road to the Coast

Chicago & Northwestern Railroad to Build Westward.

BUTTE, Mont., Jan. 22.—The Chicago & Northwestern Railroad proposes the extension of its system from Belle Fourche, S. D., to Miles City, Mont., and west on to the Pacific Coast. While none of the officials now in the city would state that their visit had anything to do with the contemplated extension, the trip through the Northwest is very closely connected with it.

Decide on Harriman Merger

Announcement of Proposed Suit Will Soon Be Made.

WASHINGTON, Jan. 22.—With reference to the contemplated suit against E. H. Harriman by the Government, questioning the legality under the anti-trust act of the purchase by the Union Pacific of the controlling interest in the Southern Pacific and other railroad lines alleged to be in competition with the Union Pacific, Attorney-General Bonaparte said today that when the suit would be based on the report of the Interstate Commerce Commission of last July, in which the details from the alleged merger were given.

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Northwestern People in New York

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BOILING WITH RAGE

Socialists Curse Critic in German Reichstag.

MENACED BY CHANCELLOR

He Rouses Tumult by Threat of Stern Measures and Conservative Starts Cyclone by Taunting Them With Cowardice.

RAILWAY ACCIDENTS INCREASE

Report Shows 23,063 Casualties During Three Months.

WASHINGTON, Jan. 22.—Startling figures appear in the accident bulletins issued by the Interstate Commerce Commission covering the months of July, August and September, 1907. The report shows that the number of casualties on railroads during the quarterly period were 23,063 including 1,529 killed, and 21,534 injured.

Must Argue on Both Sides.

CHICAGO, Jan. 22.—A peculiar situation developed in Judge Landis' court yesterday when the Atchison, Topeka & Santa Fe rebate case was called for the consideration of motions. Delay in the argument of the demurrer was asked until February 2 by G. Le Roy Brown for the railroad, on the ground that his law partner, Charles B. Morrison, is taking testimony in the Standard Oil case as Special Prosecutor for the Government.

Must Charge Reasonable Rates.

LINCOLN, Neb., Jan. 22.—Attorney-General Thompson today asked the Supreme Court for a temporary injunction to restrain express companies of Nebraska from charging rates in excess of those prescribed by the Sibley act. This statute provides for a 25 per cent reduction.

ATTEMPT TO INVADE HAYTI

Government Declares Steamer Vortegen a Pirate Vessel.

PORT AU PRINCE, Jan. 22.—The steamer Vortegen, which sailed from St. Thomas January 18 with General Firman and a score of other exiled revolutionists, was reported to have attempted to land them on Haytian soil.

Send Paducah to Hayti.

WASHINGTON, Jan. 22.—The Navy Department has decided to send the gunboat Paducah, now at New Orleans, to Haytian waters during the revolutionary troubles, instead of the cruiser Des Moines, as first intended.

RICH SUCCEEDS GLASIER

Latter Resigns as Treasurer, but Denies Charges.

DETROIT, Jan. 22.—The News announces that State Treasurer Frank P. Glasier today forwarded to Governor Warner his resignation, accompanied by a communication denying in detail the Governor's charges against him of malfeasance in office.

GRAFTER IS DISMISSED

Disgrace Falls on Gurko for Robbing Famine-Stricken.

ST. PETERSBURG, Jan. 22.—Assistant Minister of the Interior Gurko has been dismissed from the office as the outcome of the Lidval grain scandal. M. Gurko, it was charged, made an illegal contract with Lidval to supply grain to the famine-stricken provinces and "exceeded his authority" in advancing him money.

British Labor Party Adopts Resolution With Enthusiasm.

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SIXTY-THIRD YEAR New-York Life Insurance Co. 346 BROADWAY NEW YORK

To the Policy-holders: I submit below a condensed Balance-Sheet, based on market values December 31, 1907, showing the Company's condition on that date.

Table with 2 columns: Description of benefits and reserves, and Amount. Total Direct Benefits, Loans to and payments for policy-holders and Increased Reserves, over \$103,000,000.

As evidence of the efficiency with which your Trustees and the Officers of the Company have discharged their duties I invite your attention to these additional facts:

Table with 2 columns: Description of financial performance, and 1906 and 1907 values. Rate of interest on Bond investments of the year 4.02, 4.34.

The Company is sound in every part. That it retains the confidence of its members and that its assets are of a high order is conclusively shown by the fact that its cash income during 1907 was over \$102,000,000.

It is efficiently serving directly one million people, indirectly probably five millions, resident in every country of the civilized world. It could with increased economy and mutual advantage better serve directly two millions of people and indirectly ten millions.

As one of the forces in society which foster self-respect, cultivate providence, prudence, and responsibility it ought, in common with all kindred movements to be allowed unlimited opportunity, under full publicity. At the present time this Company is by the state limited in its efficiency, limited in its usefulness, and limited in the provisions which it may make for the security of your contracts.

In 1905 the membership of this Company was disturbed and alarmed by revelations in life insurance, revelations which led directly to legislation by New York and by other States. It is impossible now to correct any of the misstatements, misconceptions and misunderstandings of that time; it is too early to attempt to justify either men or companies. Time will do that. But you then asserted yourselves through the force of public opinion, a force against which no man or any body of men can stand for any length of time. Life insurance as a whole was purified.

The sections of the Armstrong laws which demand publicity, compel economies, insure care in investments and protect you against improper transactions with your funds, have aroused a high sense of Trusteeship. They have benefited not only life insurance but all corporate life, and not a line of those sections should be repealed.

But there are other sections which are dangerous and reactionary. They have already checked the growth and progress of life insurance. This is a national calamity.

The Companies of New York State, which for some years prior to 1905 added about \$500,000,000 a year to the volume of outstanding insurance, will probably record a large loss in 1907. In 1906 these companies lost \$150,000,000.

In other words the laws have gone too far. Reform was necessary; but reform discredits and endangers its own achievements when it writes vicious and dangerous principles into the statutes of the State.

Against such legislation and against such results you ought now to assert yourselves through public opinion as emphatically as you did against evils in management in 1905. Your personal interests demand it, your duty as citizens who instinctively rebel against laws which open the door to paternalism and socialism also demands it.

Some of the laws which menace your interests and are the product of a false theory of statesmanship are:

- 1st. Section 87 (New York State Laws). This limits the free surplus a company may hold. The shrinkage in securities within twelve months represents a wider fluctuation by nearly two to one than the margin the law intends the companies to have for contingencies. The section is dangerous and should be repealed.
2d. Section 83 (New York State Laws). This has substantially put an end to the issue of insurance on impaired lives,—a branch of the business which up to the enactment of these laws was perhaps unsurpassed in real usefulness. The section should be amended.
3d. Section 97 (New York State Laws). Under this law the State has undertaken to manage the details of business,—introducing a vicious principle into legislation. Seeking to prevent extravagance the law prevents growth. The section should be amended.
4th. Section 96 (New York State Laws.) This law reverses the present struggle against combinations in restraint of trade, and directly restrains competition by arbitrarily limiting the output of life companies, even when that output is legally issued and is of unquestioned value to the State. The section should be repealed.
5th. Sections in the Laws of nearly every State in the United States imposing an income tax on life insurance alone and not on any other interest or business—thus raiding trust funds, penalizing prudence and thrift, and unjustly discriminating against property dedicated to a sacred use.

This Company is not merely a corporation, something apart from you. It is yours,—your property to defend and protect. The menace to life insurance just now is not in management, but in legislation. The people have been vigilant and effective against the former; the time has come for them to exercise their rights and their authority against the indefensible aggressions of the latter.

A pamphlet giving full information about the condition of the Company at the close of 1907 will be forwarded on request to any policy-holder or any other person interested in life insurance.

Further information about existing laws which are restrictive and dangerous, or about laws proposed from time to time in different legislatures threatening your interests will be gladly furnished, and inquiries regarding such measures are solicited.

New York, January 15, 1908. DARWIN P. KINGSLEY, President.

Balance Sheet, December 31, 1907. Table with 2 columns: ASSETS and LIABILITIES. Total Assets: \$494,408,807.87. Total Liabilities: \$494,408,807.87.

'Every Man Is Entitled to his century' says Sir James Crichton-Browne, the British scientist. The foundation of long life begins in the child—proper feeding and the early cultivation of a normal appetite for FOOD that NOURISHES brain and nervous system—controllers of all the organs— Grape-Nuts 'There's a Reason' Read 'The Road to Wellville' in pkgs