

# La Grande Evening Observer

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## JOHN R. WALSH'S THREE CHICAGO BANKING HOUSES ARE CLOSED TODAY--DEPOSITORS ARE PROTECTED

### Failure Ascribed to Unfortunate Real Estate Speculations Made In the Past--Failures Create but Little

#### Sanction

(Scripps News Association)

Chicago, Dec. 18.—The three banks belonging to John R. Walsh, the insolvency of which was announced this morning by the Associated Banks of Chicago were besieged at an early hour this morning by depositors. The three banks are the Chicago National, Home Savings and the Equitable Trust. The depositors were in an angry mood and it required the aid of the police to maintain order. There is no need for ill-humor on the part of the depositors, as the Chicago Bankers' Association has guaranteed the depositors against loss and will make claim of the depositors' good.

Private speculation, operations in railroad land, quarries and other side lines is thought to be the cause of the failure. Comptroller of Currency Ridgely has been in the city three days and Sunday afternoon called a meeting of the other bankers in the Office of President Forgan of the First National Bank of Chicago. This meeting lasted from three p. m. to three thirty this morning.

#### WALSH RESIGNED

Walsh resigned presidency of the

Chicago National at a meeting of the board of directors this morning.

The announcement was made this morning at four o'clock that the Chicago National had sixteen millions on deposit, and The Home Savings Bank had four millions of dollars on deposit. The four million dollars of deposits belongs to eight depositors. The total liabilities of the three institutions foot up to twenty six millions of dollars. The directors, Walsh and other banks turned over securities amounting to three million dollars and guaranteed the remainder of the twenty six millions. The banks were opened this morning at the usual hour, and paid depositors as fast as they applied but received no money. The clearing house is in charge of the three banks.

Walsh arrived at his office about nine o'clock this morning but refused to talk. His brother-in-law, Col. J. C. Cooper, president of the Chicago Horse Exchange, stated that depositors would be paid in full, but does not know how the stock holders will fare.

The last statement of resources showed their liabilities to be as follows; Chicago

National, \$19,854,198.98, and the Home Savings Bank to be \$3,948,477.13.

At two o'clock this afternoon National Bank Examiner Charles H. Bosworth issued the following statement: "It seems that a misunderstanding exists regarding the bank in which Mr. Walsh is interested. The bank has not failed, it is embarrassed by investments. It has large assets and unavailable securities. Notwithstanding this statement the run on the Chicago National continues, though depositors are getting their money as fast as they call for it. Many of those in line turned aside and sought information regarding the condition of affairs, but all information was denied them."

## COPPER TAKES A BAD FALL

(Scripps News Association) New York, Dec. 18.—The bankers here do not anticipate trouble as a result of the Walsh failures. It is a fact though that stocks suffered as a result, and that the market opened weak. The average losses ranging from one to two per cent. Amalgamated Copper had a bad few minutes and declined to 97 cents when ten thousand shares were dumped, presumably by Lawson. This caused a drop to 95 1/2 cents and the market completely demoralized. In a few moments there came a rally and the price advanced a showing again of five percent.

#### TO MEET AT SANTA BARBARA

(Scripps News Association) San Jose, Calif., Dec. 18.—The executive counsel of the State Bankers' Association issued a call for the next meeting of the association to meet May 17, 18 and 19 at Santa Barbara.

#### CHINESE ISSUE DENIAL

Berlin, Dec. 18.—The Chinese minister here informs the Associated Press that the recent report that Chancellor von Bülow had assured him of Germany's help in the event of any power attempting to seize Chinese territory is wholly without foundation.

## MORE CHINESE RIOTS

(Scripps News Association) Washington, Dec. 18.—The statement department was informed by cable this morning, from the American Consul at Shanghai, that the recent riots, have resulted in the death of several foreigners. Two Chinese had been killed and a number of buildings had been burned. So far no American citizens had been reported killed.

#### SHANGHI REBELLIOUS.

Washington, D. C., Dec. 18.—Shanghai is practically under martial law and all foreigners are armed. The reports are that 350 are killed and many are wounded. The reports are not discredited.

#### WALLOWA BRIDGE DAMAGED

(Observer Special) Elgin, Dec. 18.—No mail has been received at this office since Friday, owing to the fact that about thirty feet of the new Wallowa bridge has been washed away. The bridge is in a bad condition. If the thawing condition of this section will cause the Wallowa river to raise and it is feared the entire bridge may go. This would be a great inconvenience at this season of the year when it would be some time before a new structure could be placed across the stream.

#### WILL ENTERTAIN MRS. COREY.

(Scripps News Association) Los Angeles, Cal., Dec. 18.—Mrs. W. E. Corey, wife of the president of the steel trust, left last night on the East Santa Fe Limited, presumably for Pittsburgh. It is understood that social honors have been arranged for her there by the ladies of that city who do so as a protest of the action taken by her husband.

#### EDITOR GOES TO JAIL

(Scripps News Association) New Orleans, Dec. 18.—The state supreme court today affirmed the sentence of eight months in prison, imposed by the lower court upon Dominick O'malley, editor and proprietor of the Daily Item. The editor originally libeled Mayor Bertram through the Daily Item.

## JAPANESE CELEBRATE VICTORIES

Tokio, Dec. 18.—The first official celebration by the city in honor of the soldiers that have returned from Manchuria, was held yesterday. Field Marshal Oyama and General Kuroki, together with their respective staffs, were guests of the guards division. Soldiers of all armies in field uniforms, 10,000 strong with 24 guns marched from Hibiya to Ujeno park, a distance of three miles. All street car traffic was suspended during the march. Despite the unfavorable weather which prevailed there was much enthusiasm, the shattered battle flags eloquently testifying to the ordeals through which each regiment had passed. A formal ceremony was held at Ujeno park in which the mayor of the city made an address congratulating the Manchurian army on its victories. The expenses of the celebration were defrayed by voluntary contributions. The event was unprecedented in that it was the first time that Tokio saw such a large army marched through her streets at one time.

#### AFTER A JURY

(Scripps News Association) Chicago, Dec. 18.—The state is still wrestling with the problem of securing a jury in the packers' case. Many have been examined but up to noon all had been excused or challenged.

## BRICK TRUST FINED

(Scripps News Association) Chicago, Dec. 18.—The "Brick-Trust" cases were called today in Judge Smith's court. The defendants were accused of violating the interstate and trust laws. They did not deny their guilt and were fined two thousand dollars each. The following are the defendants: The Illinois, American and Chicago brick companies, and George C. Praegsing, Edwin J. Tomlins, John Gyany, Charles Nank and Patrick McMann, agent of the Brick Workers Union.

#### SET FOR TRIAL AGAIN

(Scripps News Association) Washington, D. C. Dec. 18.—Caleb Powers' case is set for trial again.

## NINETY MILLION DOLLARS RUSSIAN MONEY MISSING

### Russian Treasure With One Hundred and Twenty Million Roubles Over Due and Thought to Have Been Lost.

(Scripps News Association)

St. Petersburg, Dec. 18.—Government reports are very much excited regarding the non-appearance of a treasure train. The train was due here at eleven last night, and as it was known to contain one hundred and twenty million roubles, nearly ninety million of dollars, it is feared that it has been captured by the revolutionists and the funds appropriated. The train was under a strong guard, but of late Russian guards have not been found dependable.

#### MORE RUSSIAN CASUALTIES

Reports have reached here of the recent

disturbances at Riga, Mitau, Dorpat and Wolmar, and give the casualties at the various places as follows: Riga, seven hundred killed and fifteen hundred wounded; Mitau, two hundred killed, seven hundred and fifteen wounded; Dorpat, one hundred and fifteen killed, and four hundred wounded. Other places report ninety killed and hundreds wounded.

#### ATTEMPT TO DYNAMITE

St. Petersburg, Dec. 18.—A plot was discovered today to blow up the winter place of the Czar. An infernal machine was also found in the postoffice at Moscow.

#### ONE YEAR IN JAIL

(Scripps News Association) New York, Dec. 18.—Benjamin F. Chadsey, lawyer, alias Paul Hamilton, was sentenced to a year in the county jail for misappropriating nine hundred dollars from a woman client.

#### TO EXCLUDE THEM ALL

(Scripps News Association) Washington, Dec. 18.—Representative Hays introduced in the house today a bill extending the Chinese exclusion laws to Japanese and Koreans and their descendants.

#### GRAIN MARKETS

(Scripps News Association) Chicago, Dec. 19.—Wheat opened at 84 1/2; closed, 83 1/2; corn opened 45 1/2; closed, 45; oats opened 30 1/2; closed, 30 1/2.

#### A HEALTHY BILL

(Scripps News Association) Washington, D. C. Dec. 18.—A bill appropriation \$31,000,000 for deep a water way for Chicago to St. Louis was introduced in the house today.

## CHRISTMAS WISDOM

Lies in buying early and in buying right. Buy soon and secure advantage of uncommon assortment. Early buyers get choicest picking. Buy before some one else gets just the article you would have most preferred. Our Holiday Goods are here and there's goods among them that will please you. You will get them at right prices, too. It's right prices that's going to make them go quickly.

TOILET CASES, FANCY HAIR, CLOTH and TOOTH BRUSHES, BOOKS, STATIONARY ITEMS, POCKET BOOKS, PURSES, BILL BOOKS, SAVING SETS, CIGARS, CONFECTIONERY, BIBLES, ALBUMS, CHRISTMAS CARDS, etc

Newlin Drug Co. La Grande, Oregon.

## LA GRANDE'S HEADQUARTERS FOR CHRISTMAS GOODS OF ALL SORTS

Suitable gifts for young and old in endless variety and of the thoroughly good sort. Hundreds upon hundreds of articles to meet all wants and at prices that are sure to prove an agreeable surprise and make your Christmas buying a pleasure, not a burden.

Visit our Xmas Store, where Xmas buying is a pleasure. Everything conveniently displayed so you can ramble around, see and examine for yourself.

- FRENCH STAG AND EBONY TOILET SETS
- COLLAR, CUFF AND HANDKERCHIEF BOXES
- FANCY INLAID JAPANESE BOXES
- FANCY IMPORTED CHINAWARE
- DOLLS IN ENDLESS VARIETY
- MECHANICAL TOYS
- MAGIC LANTERNS
- MOVING PICTURE MACHINES
- FANCY LINENS, Mexican Brunswick
- FANCY HOLIDAY NECKWEAR
- FANCY SUSPENDERS.

and hundreds of other useful articles too numerous to mention.

# The Fair

THE PLACE TO SAVE MONEY