

RADICAL REFORM FOR EQUITABLE

Directors Order Sweeping Reduction of Salaries and Expenses.

NO CHAIRMAN IS CHOSEN

Board Meets With Depleted Ranks and Discusses Two Men for Position—Tarbell Of Executive Committee.

NEW YORK, June 7.—Resolutions suggesting radical reforms in the management of the Equitable Life Assurance Society were adopted at today's meeting of the directors. These affect all officials and preface a sweeping curtailment of general expenses. The resolutions also imply many important changes in financial policy.

Last week's nomination committee of seven, which had been reduced to two by reason of the resignations of D. P. Mills, John A. Stewart, A. J. Casatt, T. Jefferson Coolidge and Robert T. Lincoln, was reconstructed as follows: August Belmont, Louis Fitzgerald, Chauncey M. Depew, of New York; James B. Forgan, of Chicago, and David H. Moffatt, of Denver. This committee was requested to submit a candidate for chairman of the board at an adjourned meeting of the directors called for Friday afternoon next. Should the committee fail to choose a chairman, members of the directory will then be asked to submit names of candidates.

The statement comes from a high authority that no names were "formally presented" at today's meeting, although it was not denied that there was informal talk on this point, and that it centered around two men of national prominence. One of these has for weeks been referred to as in many respects the most eligible and satisfactory to all interests.

It was declared that nothing was said with regard to the manner in which Vice-President Hyde is to "divest" himself of his stock control.

Hyde Faction in Majority. Today's session was attended by 25 of the remaining 28 directors, the resignations of Joseph T. Low, William H. Huggitt, the latter of Chicago, having been submitted during the meeting and making a total of 13 resignations since last Friday. A majority of those present have from the outset been on the side of Mr. Hyde. Among the so-called neutrals or conservatives present were Brayton Ives, the only remaining member of the defeated Frick committee, and Charles Stewart. From all accounts, there was complete harmony of action between the Alexander and Hyde forces, all the resolutions being unanimously adopted. It was again denied, however, that any "coalition" of these factions had been effected.

Attack on Alexander and Hyde. Two demands were made at the meeting that James W. Alexander and James H. Hyde resign the positions of president and first vice-president, respectively. One demand came from Brayton Ives, who said reorganization was impossible so long as these men retained their places. Joseph T. Low, who afterward resigned from the board, offered a resolution asking Messrs. Alexander and Hyde to resign. Charles Stewart Smith seconded the motion, which was lost because United States Senator Depew, who was in the chair, ruled that Mr. Low's resolution was out of order, and thus prevented any vote being taken.

The essential features of the formal statement issued at the adjournment following:

Radical Measures of Economy. A resolution was passed requesting the committee to report their nomination for chairman of the board to the board of directors at an adjourned meeting to be held at 10 o'clock on Friday next, and it was resolved that if the nominating committee failed to make such nomination, nominations would be invited from members of the board at that meeting.

Further resolutions were passed for the reorganization of the executive committee with the president, the vice-president (Hyde) and superintendent as ex-officio members and four directors who are not officers.

The resolution was passed that the salaries of the executive officers should be reduced to correspond with those paid by other insurance, banking and trust corporations, the amounts to be hereafter determined upon.

A further resolution was passed to reduce the general expenses of the society. It was also resolved that no advances to agents or other agency expenditures should be made without the approval of the executive committee, and that accounts of deposits uniformly carried in banks and trust companies should be reduced to working balances and the residue invested in approved securities.

Three Officers Put Down. The resolution calling for the reorganization of the executive committee means the retirement therefrom of Messrs. Tarbell, Wilson and McIntyre, the second, third and fourth vice-presidents, respectively. It is altogether likely that other members of the committee will resign, including William H. Wheeler, who has long been seriously ill, and several members now closely identified with financial institutions with which the Equitable has relations.

Joseph T. Low presented his resignation in person, advancing ill-health as the chief reason. Mr. Huggitt telegraphed his resignation.

Superintendent Hendricks continued his investigation of the Equitable officers and directors today, those before him including Vice-President Wilson and Senator Depew. Mr. Hendricks hopes to submit his report to Governor Higgins by the middle of next week.

Agents May Meet Again. Possibility of further concerted action by the general agents of the Equitable Society, who held a meeting in this city several weeks ago and adopted resolutions of censure against James H. Hyde, was forecasted today. A dozen of the general agents from widely separated states were seen about the Equitable building. All said they were on vacation, and that as their advances had been cut off they had come to New York to learn "where they were at." Among the visitors were general agents from Kansas City, New Orleans, Baltimore, Philadelphia and Portland, Me. D. F. Cobb, of Kansas City, said:

"My efforts have been entirely for the last few months to instruct the agents under me to conserve the business already done. That is to see that there are no lapses and to keep up renewals. This has been done, rather than attend to any new business.

"We rely on Superintendent Hendricks out West, and the general impression in the West is that he will straighten out the difficulty all right."

It was learned positively today that an offer of the proposed chairmanship of the society, recently made to Governor Herricks, has been declined. Another man of prominence to whom overtures were made declined to seriously consider the proposition until he had learned the extent of Superintendent Hendricks' findings.

HERRICK WOULD NOT TAKE JOB Too Busy Running Ohio to Run Equitable Life.

COLUMBUS, June 7.—Governor Herricks, who returned from New York today, has not touched upon the interests of James H. Hyde, first vice-president of the Equitable Life Assurance Society, nor has he been formally or officially offered the chairmanship of the board of directors of the Equitable. When seen today he said that there was nothing in the story that such a transaction had been made.

"It is true," he continued, "that I was asked whether, if such an offer was made to me, that I, the chairmanship, I would accept, but my reply was that owing to the circumstances under which I am placed in Ohio, having been but recently nominated for Governor, I could not consider such offer, however flattering it might be."

WARSHIPS WILL STAY AT MANILA

Czar Orders Admiral Enquist to Intern His Damaged Cruisers.

RUSSIAN PAPERS GROWL

They Accuse Roosevelt of Favoring Japan Because Russia Is Helpless—Heroism of Captain of Aurora in Battle.

MANILA, June 8.—Rear-Admiral Enquist received at 1 o'clock this morning the following cable from St. Petersburg: "Remain at Manila at the disposition of the American Government. Effect repairs as much as possible." (Signed) "NICOLAI" Governor-General Wright has requested Rear-Admiral Train to arrange for the disposition of the Russian warships and their officers and crews.

PRISONER REPORTS TO CZAR

Admiral Rojestvensky Tells of the Battle.

ST. PETERSBURG, June 7.—The government has received a telegraphic report from Vice-Admiral Rojestvensky, dated at Tokyo, June 6, in which the Admiral states that at 1:30 May 5, he engaged 12 large Japanese battleships and armored cruisers and 13 smaller cruisers.

At 2:30 it became necessary for him to shift his headquarters, and his staff on the battleship Kiaz Souvaroff to another part of the vessel, and at 3:30 o'clock, when the Admiral lost consciousness owing to his wound, it was found necessary to transfer him and his staff to the torpedo-boat destroyer Bulny, where already part of the crew of the battleship Oshliabia, which sank, had been taken. The supreme command, the Admiral says, was then transferred to Rear-Admiral Nebogatoff. The Bulny became separated from the rest of the fleet during the night. Admiral Rojestvensky says:

"In the morning we sighted the armored cruiser Dmitri Donskoi with two torpedo-boats and transferred the Oshliabia crew to her. I was removed to the torpedo-boat destroyer Bedovi, which steamed ahead, with the destroyer Grozny. On the evening of May 29, I learned that the Bedovi had surrendered to two Japanese torpedo-boats. The Bedovi arrived at Saesoo May 31. I have learned that Rear-Admiral Nebogatoff is at Saesoo."

KEPT PLANS TO HIMSELF. Rojestvensky Did Not Enable Vladivostok Fleet to Help.

VLADIVOSTOK, June 7.—The failure of the Vladivostok squadron to put to sea and effect a diversion in favor of Admiral Rojestvensky at the time of the recent battle is explained to have been due to the utter absence of knowledge on the part of Rear-Admiral Nebogatoff as to whether Rojestvensky intended to circle Japan or to attempt to force a passage through the Straits of Corea. Jensen at no time was informed of the Russian commander's plans and was unable to cooperate with him.

The officers of the Russian cruiser Almaaz and the torpedo-boat destroyers which reached Vladivostok say the Russian fleet was constantly under Japanese surveillance after it reached Far Eastern waters and whenever it was not at anchor suspicious ships were seen on the horizon. It was only May 23 that Admiral Rojestvensky announced that he intended to break through to Vladivostok, but he gave no orders and did not indicate the manner in which he proposed to accomplish his task.

The Russian torpedo-boat destroyer Bravi owes its escape to taking the Russian channel.

FIRE CENTERED ON OSLIABIA

When She Sank the Kiaz Souvaroff Was Treated Likewise.

VLADIVOSTOK, June 7.—Officers of the Russian battleship Oshliabia say that when the Japanese battleships were steaming to the westward across the front of the Russian fleet they opened battle on four vessels of the Borodino type, which became separated from the column by two-thirds of a mile.

The remainder of the column was then headed by the Oshliabia, which received for a time the whole of the Japanese fire. Two 12-inch shells wrecked the forward turrets and others shattered the whole forward portion of the ship, which turned turtle and sank.

The Kiaz Souvaroff received the same treatment when it re-entered the column. The officers declare that fire broke out on the leading Japanese vessel and that it and two others were forced to leave the line and were not seen again.

SHIPS WILL HAVE TO INTERN

Not Leaving Within Time Limit, Rule Will Be Enforced.

WASHINGTON, June 7.—Governor Wright cabled the War Department from Manila today, acknowledging receipt of his instructions of yesterday relative to the Russian ships. Admiral Train has been instructed by Governor Wright to take charge of the Russian vessels, in the event that they do not leave Manila within the 24-hour limit, which period, it is estimated, will expire by 5 o'clock this evening, Washington time, and as the Russian Admiral reports that his ships are unable to go to sea, their internment by that time will be an established fact. The United States will from now on be responsible to the Japanese government for the detention of the Russian ships in Manila harbor until the end of the 24-hour period.

So far, no protest has come to the State Department from the Russian government against the application of the new rule of international law laid down by the President. The only communication that has passed within the past 24 hours was a request from the Russian government to be informed of the names of the killed and wounded among the Russian crews, which was promptly granted.

TERMS OF PEACE BEING PREPARED

Russia Has Asked What Japan Wants.

MR. ROOSEVELT IS HELPING Meyer Takes Message to Czar, Who Wires Cassini.

TAKAHIRA SENDS INQUIRY Asks Japan to Tell Terms to Roosevelt—President Acts as Channel of Communication, Both Parties Trusting Him.

ST. PETERSBURG, June 7.—As a result of the meeting of the Council of Ministers held at the Tsarskoe-Selo Palace yesterday, instructions were telegraphed this afternoon to the Russian Ambassador at Washington, to begin the negotiations with the Japanese Ambassador, with the effect that Russia is desirous of learning Japan's peace conditions.

WASHINGTON, June 7.—Preliminary peace negotiations between Russia and Japan are generally believed to be under way, and it is expected that President Roosevelt will in all probability act, not as a mediator, but as "the friendly channel of communication." There is as yet no official admission that Russia has accepted what Count Cassini in his cablegram to Count Lamedorff last week described as "the offer of good will of the President," although instructions to the Ambassador are believed to have reached here tonight in a long cablegram which was received at the Russian Embassy quite late and was laid before the Ambassador just before he retired.

All that can be authoritatively said regarding this cablegram is that it concerned Count Cassini's cablegram of last week. No appointment has yet been made for the Ambassador to see the President, but by one close to Count Cassini it was said tonight that it is expected that an appointment will be made within the next day or two.

Too Delicate for Discussion. Immediately after his return from a long conference with the President, Mr. Takahira, the Japanese Minister, began the preparation of a dispatch to his government, upon which he was occupied until quite late. For the first time since the armistice of the Russian fleet the Minister did not feel at liberty to comment on any phase of the situation. "The situation is too delicate at this moment for me to say anything," he remarked. "When there is something definite, perhaps I may have something to say, but I do not expect anything definite for some days."

Both Fully Trust Roosevelt. It can be stated that the President, through Mr. Takahira, is endeavoring to secure some definite idea regarding Japan's peace terms. Mr. Takahira is giving him all the assistance that he can, but the most he can do is to inform his government of the President's wishes and to emphasize his personal conviction that the President can be trusted absolutely to guard Japan's legitimate interests. Indeed, a fortunate phase of the present situation is that both Mr. Takahira and Count Cassini are personally convinced of the President's absolute impartiality, and sincerity of purpose in the delicate undertaking which he has shouldered.

No Answer from Meyer. At the White House up to a late hour it was declared that the important cablegram from Mr. Meyer had not yet reached the President. The President remained at the White House throughout the evening, attending, after Mr. Takahira's call, to some work in his library. None of his secretaries were at the executive offices, and it was stated officially that if the Ambassador's report of his audience with the Czar should be received later tonight, it would not be presented to the President until morning.

Baron Speck von Sternberg, the German Ambassador, returned to Washington tonight. He will probably see the President tomorrow. Sir Mortimer Durand, the British Ambassador, will be here several days longer. He was not summoned by the President, nor has yet seen the President. Both Ambassadors are keeping their governments fully informed of the developments here, but little activity is yet reported in official advices from Europe.

MEYER TAKES OFFER TO CZAR Instructions to Cassini Sent, but War Preparations Continue.

ST. PETERSBURG, June 8.—(1:30 A. M.)—With Ambassador Meyer's delivery to the Emperor yesterday afternoon of President Roosevelt's message tendering his good offices, the prospect of the President's efforts to bring the belligerents together in peace negotiations is believed to be distinctly better. It is equally evident that the situation is exceedingly delicate. Mr. Meyer, when seen by the Associated Press tonight, absolutely declining to say a word regarding his visit to Tsarskoe-Selo, the mission with which he is charged, or the Emperor's response. "The center of interest is against trans-

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RESOLUTION OF DISUNION

Whereas, All the members of the Council of State have laid down their offices; and Whereas, His Majesty, the King, has declared himself unable to establish a new government for the country; and Whereas, The constitutional respect power thus becomes inoperative, the throne is vacant; and Whereas, The members of the Council of State who retired today to exercise until further notice the powers of the King, are desirous of restoring the King to the throne, in accordance with the Norwegian constitution and existing laws, with those changes which are necessitated by the fact that the union with Sweden under one King is dissolved, in consequence of the King's having ceased to act as a Norwegian King.

Prior to the passage of the resolution the Government informed the Storting that it relinquished office from today. After the adoption of the resolution the present Council of State was empowered to act as a government until further notice and to exercise the power heretofore pertaining to the King.

An address to the King was then adopted, which begins by citing the above resolutions, and continues:

Address to King Oscar. The course of developments which have proved more than the desire and will of its citizens has led to this result. The union entered in 1814 has from the first hour been differently interpreted by the two nations, both with regard to its spirit and letter. Efforts have been made on the Swedish side to extend the union and on the Norwegian side to confine it to the limit laid down by the act of union and otherwise to assert the independent power of both states in all matters not defined in that act.

The difference of principle in the interpretation of the charter of the union has provoked much misunderstanding between the two peoples and has caused much friction in the interpretation of the recent negotiations between the two countries has been laid down by Sweden as against Norway. The Norwegian people have perceived the injury to their constitutional right, their independence and their national interests during the recent negotiations, and it could contribute to the welfare and happiness of both peoples, while maintaining their independence as sovereign states. But above the union there stands for us Norwegians the Norwegian fatherland and for the Swedes their Swedish fatherland, while more valuable than the political union, are the feelings of solidarity and voluntary cohesion of both peoples. The union has become a danger to this feeling of solidarity of the Norwegian and Swedish peoples which should secure the happiness of both nations and which has no better wish than to live in good harmony with their respective fatherlands.

Elect a Bernadotte King. As evidence of the fact that the work and the struggle of the Norwegian people for the full independence of the fatherland has not been founded on any ill-feeling towards the royal house of the Swedish people and has not left behind any bitterness towards either the King or the Swedish people, we hereby solemnly request the King to accept our majority's co-operation to the end that a Prince of your Majesty's house may be permitted, while retaining the right of succession to the throne of Sweden, to accept election as King of Norway. The day on which the Norwegian people elect their King will open up an era of more tranquil conditions in Norway, of good and cordial relations with the Swedish people, and of peace, concord and loyal co-operation in the north for the protection and culture of both peoples and their freedom and independence. Convicted of this, the Storting ventures to express the confident hope that what has now been done will turn out to be for the good of all as well as of your Majesty, for whose person the Norwegian people will retain their high respect and devotion.

M. Michelsen, the retiring Premier, announced, in behalf of the government, acceptance of "the honorable and difficult task with which the Storting has entrusted it."

Five Social Democrats dissented from the address to the King. After the Storting had adopted the resolutions, President Berner, in a short speech, emphasized the serious importance of the step taken, and concluded by saying: "May God protect the fatherland." The whole assembly joined in the Premier's devout wish.

Address to the People. At its meeting this evening the Storting addressed a proclamation to the Norwegian people in which is given a detailed account of the events preceding the passing of the resolution. The proclamation concludes as follows:

The Storting hopes that the Norwegian people will succeed in living in peace and in good terms with all, and not the least

SWEDEN IS LOYAL TO OSCAR Great Demonstration at Stockholm. Norwegians Called Revolutionists.

STOCKHOLM, June 7.—The Norwegian coup d'etat was answered here tonight by a great patriotic demonstration of loyalty to and sympathy with King Oscar. A great procession, accompanied by bands, went to Rosenbad Castle, where the bands played the national anthem. In a few minutes the King and other members of the royal family appeared on a balcony of the castle and were enthusiastically cheered by the demonstrators, while a number of ladies advanced from the crowd and presented to the King a bouquet, though greatly excited over the situation, the populace remains outwardly calm.

King Oscar held a council this evening, at which the situation was considered. Newspapers of Stockholm, comment-

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KING OSCAR OF NORWAY AND SWEDEN



DETHRONED AS KING OF NORWAY.

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