

PRESIDENT GOES BEHIND WAVES

Spends Three Hours on Board Submarine Torpedo-Boat Plunger.

LONG TIME UNDER WATER

With Great Secrecy He Arranges Trip and Makes Little Boat Show Her Tricks—Descends to Ocean's Bed.

OYSTER BAY, Aug. 25.—President Roosevelt late this afternoon made a descent in Long Island Sound on board the submarine torpedo-boat Plunger. He was on board the vessel about three hours. At one time the little boat was submerged for 50 minutes, and in that time was put through all of the submarine feats of which she is capable.

The President's intention not only to make a personal inspection of the tiny vessel, likely to prove so deadly in naval warfare, but to make a submarine descent in it, was reached after a conference with Lieutenant Nelson. The President's commander explained to the President the operations of the boat, and assured him that a trip on her and a descent into the depths of Long Island Sound would be as devoid of danger as would be a trip on a New York subway express train.

Three Hours on Board. The special trial of the boat with the President on board took place between 3 and 4 o'clock this evening in Long Island Sound, just off the entrance to Oyster Bay. Shortly after 3 o'clock the President went aboard in one of the launches of the naval yacht Stygia, as soon as he had descended into the boat, the manholes were closed and, conveyed by the naval tender Apache, the Plunger started for the Sound.

No maneuvers were attempted until the vessel was well beyond the entrance to the bay. A stiff northeast breeze, which had been blowing steadily, picked up a heavy sea in the Sound, but the Plunger behaved beautifully. The water which the trial took place is about 40 feet deep, not shallow in the opinion of Lieutenant Nelson, so that he was enabled to make the descent without any difficulty. The demand upon a movement makes upon the time and the money of those engaged therein are very heavy. You are doing one of the greatest and most patriotic services that can be done and you are entitled to the hearty backing in every way from all the patriotic and progressive elements of the generation of Americans sound in body, mind and soul.

Plunger Put Through Paces.

Explanations of the working of the vessel having been completed, Lieutenant Nelson began to put her through her paces. From the bottom port-hole-diving was tried, that is, the boat would ascend to the surface of the Sound for a few seconds, long enough to enable her commander to sight any warship that might be in view, and then give again immediately. After the boat had ascended a few times, the Plunger was sent down a distance of 20 feet below the surface and her engines stopped. Then the engines were reversed to render her ascended to the surface backward. Lieutenant Nelson made his boat perform the remarkable feat of diving to a depth of 20 feet, and while going a full speed at that depth, reversed her course. The complete turn occupied only one minute. Subsequently the engines were stopped and the vessel was submerged to a depth of 20 feet. This was done in a few minutes, a demonstration of her ability to remain in that position for hours while awaiting an opportunity to launch one of her torpedoes at a vessel of a blockading squadron which might be passing or receding a given point.

Delighted With Experience. In describing his experience tonight, President Roosevelt expressed great satisfaction with the manner in which the tiny vessel was managed. He remarked particularly on the possibility of the submarine torpedo-boat in actual warfare. He related the details of his experience with evident pleasure. Nobody, not even the members of his family, was aware of the President's desire to make the trip on the Plunger, except of course Lieutenant Nelson. One result of the secrecy maintained was that the Plunger had almost the entire Long Island Sound to herself. There was scarcely a vessel in sight, all pleasure craft having been driven to shelter by the heavy storm.

Delighted With Experience.

Tomorrow at 9:30 o'clock in the morning the Plunger will go out to the Sound for another test trip. The President and Mrs. Roosevelt, with a party of friends, will attend the maneuvers from the deck of the Stygia.

BRIEF TELEGRAPHIC NEWS

During the past ten hours no new cases of cholera have been reported at Manila. W. K. Vanderbilt, who is at Baden Baden, has the gout. Work on the railroad tunnel which is to be constructed under the Detroit River between Windsor and Detroit began yesterday. It will be three miles long and will take three years to complete. The bodies of John Gamble, a disreputable old man, and of John Seneca, an Indian, were found at Stratford, Ont., yesterday, under circumstances which indicate a double murder. Harold Crawford

CONFESSION OF EQUITABLE'S SINS

Answer of Directors to New York State Suit Makes Many Admissions.

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Blame for Grafting, Excessive Salaries, Fees and Pensions Placed on Individuals—Surplus Disposal Left to Court.

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Admission is made that the Equitable had been guilty of improper acts. Among these admissions the directors admit the \$250,000 loan to the Depew Improvement Company. They admit the Smith \$65,000 loan to the Mercantile Trust Company, but waive responsibility in this loan so far as the board of directors is concerned and indicate Messrs. Alexander, Jordan and Deming as the persons having the most intimate knowledge of these transactions.

The charge that excessive salaries were paid to officers of the society is not directly answered, but admission is made that under guise of salaries excessive fees were given to certain officials who were also directors in other companies. In defense, the answer states that these practices were not known to the whole board of directors.

Blame Individuals Only. Outlining their belief as to the best policy to pursue in fixing the blame for the scandals, the directors say first that the blame for alleged cases of misconduct will be found to rest on individual officers and not upon the directors as a body. Having made this explanation, the answer then admits in a general way the wrongdoing charged.

The first charge specifically answered is that premises on Broadway were let at inadequate rentals to the Mercantile Safe Deposit Company. This is admitted, but it is denied that at the time this lease was made, James H. Hyde, J. W. Alexander, Gage E. Tarbell, V. P. Snyder, Thomas D. Jordan, Charles B. Alexander, H. L. Winthrop, A. W. Krich and William H. McIntyre were stockholders and directors in the Mercantile Trust.

Confess Several Misdeeds. With certain reservations, admission is then made that the capital stock of the Missouri Safe Deposit Company was acquired by the Equitable, which paid \$50 per share for shares of a par value of \$100. The reservations in favor of the Equitable in connection with this charge include a claim that these allegations are true in respect to certain of the Equitable officials, but that the alleged purchases were never known to the whole board of directors.

The directors admit that the officers, who permitted wasteful, improvident and improper advances of money to agents may have been guilty of grave errors of judgment, but assert that they have no information sufficient to form a belief that these officers were knowingly guilty of such improper acts.

The consolidation of the Western National Bank of New York City with the United States National Bank, by which losses resulted to the Equitable and a profit to some of its directors, is also admitted. But the directors say that the responsibility for these losses must be divided among those who "directly participated in, or had, or by reason of their official duties and position should have had knowledge of the transactions."

No Admission Salaries Are High. The table of alleged improper salaries to Equitable officers, which was embodied in the state's charges, is declared to be a true statement of the figures. A direct admission is then made that these sums were paid without sufficient vouchers, but the directors say their opinion is reserved as to whether such sums were large and in all cases unwarranted.

Admissions of greater latitude are made on the subject of pensions and to the charges that money under the guise of fees was received by directors and stockholders, who were also officers of the Equitable and other corporations. After the admission that these moneys were received as charged, the reply states: "Any of these defendants were ignorant of said transactions, which were not of a character necessarily known to the whole board of directors."

Further on the reply states: "Some of the said pensions were found to be justifiable and some other improper."

Admit Mercantile Trust Loan. Taking up the loan to the Mercantile Trust Company, an admission of its existence is made, but the directors deny that they improperly permitted this transaction. Finally, admission of the payment of the \$65,000 to the Mercantile Trust Company on July 14 last is made, but it is said that this occurred only after the trust company had asserted a claim against the Equitable and after this claim had been resisted and disallowed by the present managing officers of the society.

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The charges of the existence of excessive deposits in the National Bank of Commerce of New York and at least 15 other banks are admitted, but this admission is restricted to those directors and officers who actually had charge of or knowledge of those transactions.

Precisely the same restricted admission is made concerning the officers of the American Deposit & Loan Company, a corporation which is admitted to have been organized for lending money to policy-holders upon policies held in the Equitable and used to the profit of directors and others in the Equitable.

Leave Court to Ailist Surplus. The \$10,000,000 surplus held by the Equitable Society is the final item considered by the directors and in substance their reply on this charge is that they do not know precisely what their rights are regarding the surplus and that they are willing to leave this matter for the courts to decide.

In conclusion the answer says: "Wherefore, this defendant joins in the prayer of the plaintiff of this action and thereon submits its rights and interests in the matters in question to the judgment of the court."

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We Are Sole Agents for Young's Famous \$3.00 Hats for Men. Lipman, Wolfe & Co. 8000 Yards Imported Fancy Tuxedo Veiling 15c Real Value 35c, 30c, 25c at 15c. A big special purchase from a leading New York importer. Colors are black, brown, navy, white, black on white and white on black. Styles are plain and fancy meshes. Buy all you want today at the extremely low price of only 15c.

\$1.00 and 75c Ribbons 35c. The Greatest of All Ribbon Bargains. 5000 yards 5 and 7-inch heavy all pure silk Ribbon, no old goods, all this season's newest up-to-date kinds in warp print or Dresden colored satin edge in pink, blue, navy, brown, white, lemon and Nile. Just what you want for sashes, girdles, neckwear, corset covers, waists and hat trimmings. Regular price \$1.00 and 75c. Buy all you want today at 35c.

Children's and Misses' Washable Suits \$5.00 to \$1.95 \$3.75 to \$1.95. Our entire stock Children's and Misses' Washable Suits, white and colored, all this season's most popular styles—Dolly Varden Dresses, Buster Brown Suits and Russian Sailor Suits. Sizes 8 to 18 years; regular price \$5.00 to \$3.75; your choice today at \$1.95.

12c Suiting 9c. Cotton Suiting for Fall Wear, good strong material for women's and children's skirts, sailor suits etc., in tan, gray, brown and blue. Regular price 12 1/2c, for this sale 9c. Sheets and Cases Ready for Use. 72x90 Hemmed Sheets, regular 60c, at 50c. 45x36 Pillow Cases, regular 15c, at 12 1/2c.

Hosiery Bargains. 25c Stockings 17c. Boys' fast black ribbed cotton Stockings, with double heels, toes and knees; usual 25c quality, for this sale 17c. 20c Stockings 12 1/2c. Children's heavy ribbed fast black cotton school Stockings. Regular price 20c. For this sale 12 1/2c.

White Silk Gloves. Women's 2-clasp, Amsterdam double tipped finger Milanese Silk Gloves, Fosterie embroidery, in white; special value at 50c, 75c. Women's 2-clasp Amsterdam double tipped finger, extra quality Milanese Silk Gloves. Paris point embroidery; special value at \$1.00, \$1.25.

Towel Bargains. Great Special at 12c. 250 dozen Honeycomb Towels, bleached, 24 inches wide, 45 inches long. Great special today at 12c. 25c Towels at 19c. 100 dozen Turkish Bath Towels, bleached, 21 inches wide, 46 inches long, extra heavy. Regular price 25c today 19c.

Will Make Popocatepetl Erupt. MEXICO CITY, Mex., Aug. 25.—Professor Ellwell, of Stanford University, who has been studying conditions of the crater of the volcano Popocatepetl, says that the removal of sulphur accumulated there will after two years probably bring on an eruption on account of the water collected in the crater being brought into contact with a stratum of burning sulphur. The final result would be that the volcano would become active, as was the case under similar conditions on Mount Etna.

1000 Oriental Design Cushion Covers. Great Bargain at 25c. These Cushion Covers we offer today are made of fine tapestry, Oriental designs and colorings, tapestry firm colorings are soft and artistic, suitable for cozy corner, couch or yacht. Great bargain at 25c. See display in large Fourth-street window.

Clean-Up Sale. Mexican hand-drawn Linen Squares and Scarfs, a large variety of sizes and newest designs at the following clean-up prices. Regular price \$5.00, at \$3.38. Regular price \$1.00, at \$1.50. Regular price \$3.00, at \$2.25. Regular price \$4.00, at \$3.00.

New Neckwear 25c. Received by express yesterday and will place on sale today the newest ideas in women's neckwear—point gaze lace effects, long, flat-iron in lace and pique, novelty tabs, embroidery stocks, turnovers and a complete assortment of collar and cuff sets; extra special value at 25c.

Japanese Royalties Reach Home. YOKOHAMA, Aug. 25.—Prince and Princess Arisugawa, who represented the Japanese government at the marriage of the Crown Prince of Germany, arrived here today on the German steamer Preussen.

Is Education a Disturber? United States Consul Report. A leading educator of Birmingham, England, after pointing out the disadvantages to poor children under a system that prepares the boys and girls, better situated, to become their rivals in seeking positions, says: "I quite agree that we should provide facilities for the training of superior intellects, but one has to consider what is to become of the enormous number of boys and girls who are better educated to a pitch which qualifies them to occupy positions which it is utterly impossible for a large proportion of them to obtain. There are scores of young men being turned out of the universities, even who, with all their excellent qualifications, are compelled to accept inferior situations at abnormally low salaries in order to earn a living at all."

Corean Emperor's Reception. SEOUL, Corea, Aug. 25.—The Emperor of Corea, upon the occasion of his birthday, which was celebrated today, granted an audience to the diplomatic corps and distinguished foreigners residing in Seoul. A popular demonstration took place in front of the palace.

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AWARDED Grand Prize. Louisiana Purchase Exposition, St. Louis, Paris 1900, Buffalo 1901, Chicago 1893. ROSENTHAL'S. 149 THIRD ST. SOLE AGENTS. For These Celebrated Shoes. Experienced Salesmen Wanted.