

MORE LIGHT SHED ON BOND DEALS

Perkins Admits New York Life Lost \$300,000 on New Orleans Traction.

PROFITS ALWAYS DIVIDED

Hughes Digs Up More Facts About Juggling With Bonds—More Than Half of Premiums Goes in Commissions.

NEW YORK, Sept. 21.—George W. Perkins, vice-president of the New York Life Insurance Company and member of the firm of J. P. Morgan & Co., was on the witness stand before the special legislative committee probing insurance companies' methods during the greater part of today's session. When an adjournment was taken he was still on the stand, with a number of questions pending to reply to, on which he asked permission to look up the records and submit transcripts.

There was nothing of a sensational character in the testimony today, the only development of moment being the witness' disclosure in the New Orleans traction syndicate, in which the company sustained a loss of over \$300,000. Edmund V. Randolph, treasurer of the company, had been questioned rather sharply regarding this transaction, when he was on the stand last week. Today the matter was brought up, when Charles E. Hughes, counsel for the committee, attempted to probe the collateral loan account. The bonds of the New Orleans Traction Company had been bought from the New York Security & Trust Company at \$5 and \$6 and Mr. Perkins was temporarily excused, and Milton Monroe Madison, a bookkeeper of the New York Life, was called. He identified extracts from the books of the New York Life, showing that on the Wing & Co. account the New York Life Insurance Company paid out \$1,700,000. Some bonds were withdrawn by the insurance company, leaving \$1,300,000 bonds left on the account.

Mr. Perkins was recalled and said: "We went into this transaction to get those bonds as cheaply as possible. I fear, sir, that you are under the impression that we went into this business so as to let others make money out of the transaction, but that is not so."

"We will skip the motive," interrupted Mr. Hughes. "Let us get at the facts. I do not wish to discuss the matter at all with you. Let us have the facts."

"Did the New York Security & Trust Company buy any bonds for your company?" asked Mr. Hughes.

"I cannot say, for that was four years before I took charge of the finance department of the company."

Again Divided Profits.

Mr. Perkins said that in 1896 the New York Life Insurance Company took \$1,100,000 of Chicago & Northwestern 34 per cent bonds in joint account with Goldman, Sachs & Co., a portion of which were sold at a profit for the insurance company of \$134,700.

Bookkeeper Madison was recalled and testified that the profits were shared by the life insurance company and Goldman, Sachs & Co., and that if there had been a loss it would have been shared equally.

Mr. Perkins again took the stand and said that in another joint account with Goldman, Sachs & Co. the latter company bought the bonds amounting to \$1,100,000, and that the New York Life carried them until they were sold. The profits were divided equally between the two companies.

It was shown that the profits of the New York Life Insurance Company from 1896 to 1901, inclusive, in joint accounts were \$283,424. A number of other joint accounts were gone over and then Mr. Perkins asked and was granted permission to make a statement.

Never Lost on Bond Deals.

"In these joint accounts," he said, "we have never made a loss. Our profits from 1897 to date have been on these joint accounts \$638,922, and when the value of the bonds withdrawn is considered, the profits of every description run up to \$388,040. There is one other person, however, connected with the contracts I would like to mention, in order to have his name on the record, Mr. Hughes himself. He is a policy-holder in the New York Life Insurance Company, and as such is a party to all these contracts."

"All right, sir." "The witness said he was trapped, and at first tried to evade the question. He talked in a streak, but ex-Judge Bennett finally succeeded in getting in another objection to Mr. Heney's question and was promptly overruled. The Government lawyer pressed the witness.

WITNESS INSULTS FEDERAL COURT

Brown, of Crook County, Has to Be Quietied by Threats of a Fine.

RAILS AT THE GOVERNMENT

Wealthy Shepman, Witness in Land-Fraud Case, Denounces Government for Prosecuting Rich Instead of Poor.

Every now and then someone is heard to declaim against the alleged favoritism of the courts. "The law is for the rich," such agitators cry, "and its penalties are for the poor. The big thieves go free; the little ones go to jail." It remained for a witness for the defense in the Williamson-Gesner-Biggs land fraud trial yesterday to reverse this platitude.

Testifying himself a lawyer, this witness defied all Judge Hunt's efforts to shut off his flow of talk, which was hurtful to his friends, the defendants, and he hurled at the court and Federal counsel the bitter declaration that "the Government is ignoring the poor and trying to punish the rich."

This extraordinary episode—the most sensational that has occurred in any of the three trials of this case—was the work of one W. W. Brown, who gave his residence as "Crook County." Owner of 1000 sheep scattered over the hills near Prineville, Mr. Brown classes himself among the "rich" stockmen of Eastern Oregon. It is safe to say, however, that the volcano he exploded was the last thing the defendants were expecting yesterday afternoon when Attorney Wilson, of their counsel, called him to the stand, along with others to testify to the excellent reputation which Representative Williamson and Dr. Gesner and Marion Biggs have borne among their Crook County neighbors. But that they were ignorant of the weak spot in their witness's armor is incredible, for up at Prineville it is well known that Brown has been compelled by Government Inspector Goerne to pull down the fences with which he had inclosed large areas of the people's lands.

Apparently the defendants simply gambled on the chance of Brown's being able to admit such a reputation for himself. In the witness-stand unexpecting, if so, they lost. United States Attorney Heney had Brown's record by heart.

In Heney's Clutches.

Mr. Brown's direct testimony was short. He had known the defendants for many years, he knew their reputation and knew it to be excellent. "That is all," said Attorney Wilson, as he turned the witness over to the Government for cross-examination.

"You own a good many sheep, yourself, don't you?" asked Mr. Heney innocently. "Oh, nine or ten thousand," the witness answered airily, as if such facts were everyday matters up about Prineville.

"And how many acres of Government land have you fenced up?" "It was thunders out of a clear sky, but before Attorney Bennett and Wilson could make their shouts of "Objection!" heard, the witness began a flood of explanations and excuses. He had already pulled down most of his fences, he said. Besides, everybody up that way fenced in Government land.

"You've been talking pretty freely against the Government, haven't you?" continued Mr. Heney. "You've been saying the Government was only after the moneyed men?"

The witness said he was trapped, and at first tried to evade the question. He talked in a streak, but ex-Judge Bennett finally succeeded in getting in another objection to Mr. Heney's question and was promptly overruled. The Government lawyer pressed the witness.

"Yes," Brown at last admitted; "I've said it often, and I said so this afternoon in the presence of one of your detectives. I am glad of it."

"The witness will confine himself to answering the questions asked," ordered Judge Hunt sternly. But it was in vain. Brown had got started, and he refused to be stopped. Attorney Bennett shouted out a motion to strike out all this testimony.

"No," said Judge Hunt; "Mr. Heney's questions are relevant to show the witness' bias."

Turns on the Judge.

At this word, Mr. Brown wheeled about in his chair, and facing His Honor cried fiercely: "I ain't got no bias. That ain't so. I'm just telling the truth. The Government is going after the rich and letting the poor give it often, and I said so this afternoon in the presence of one of your detectives. I am glad of it."

LATEST DECREES OF DRESSMAKERS

Will Not Attempt to Raise the Prices This Year, Says Convention.

SELLING BOERS CORSETS

They Take to American Article Like Duck to Water—Advocates of Crinoline Are Finally Put to Rout.

FASHIONS DICTATED BY NATIONAL MODIST.

CHICAGO, Sept. 20.—(Special).—For the first time since it began to hold its sessions in Chicago, the dressmakers' convention will not attempt to raise the scale of prices on gowns. This is not because there isn't a way. "We are not yet strong enough to do any effective work with prices," said Mrs. Baker, president of the association today. Our membership is of good quality, but it is not numerous enough to raise rates and keep them where they should be in competition with so many modistes who do not belong to the association.

"Well, we shall have to keep on getting as much as we can," announced a small dressmaker from Indiana. This appeared to be the general opinion of the delegates. They told of the increased cost of materials and labor, and then appeared to relapse into short trances reckoning up those of their customers who would stand a slight increase in the bills.

Just as Good as Folk.

Mr. Crumback's testimony created amusement with the court, Mr. Heney and Defendant Biggs had been boys and young men together in Pike County, Mo., and he said no young man in that state stood higher than did Marion R. Biggs.

Government's Reply.

Mr. Heney began his rebuttal by recalling Dr. Gesner, who, against Mr. Bennett's objection, was compelled to admit such a reputation for himself. In 1901, similar to those of Williamson, I. C. Perry, a former witness, was also recalled and testified that he had a conversation with Dr. Gesner in June, 1897, in which the defendant had asked him to file on a school-land claim and transfer the same to Gesner. Dr. Gesner had strenuously denied that he ever had such a conversation with Perry.

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GIVEN LIBERTY TO TALK POLITICS

Russian People Will Be Allowed to Hold Campaign Meetings.

UNDER CLOSE SUPERVISION

Newspapers Will Also Have Right to Discuss Measures, Roast Candidates and Report Meetings of Council.

ST. PETERSBURG, Sept. 22.—(Special).—A project for granting the Russian people, under certain limitations, the right of assembly for the discussion of political and economic questions—a reform second in importance only to the convocation of the representative assembly and which was elaborated by a commission under the presidency of Count Agnietz—is now practically completed, and after a final review by the Solsky Commission on Saturday will be immediately laid before Emperor Nicholas. Its promulgation is confidently expected early next week.

"The police will be given a number of restrictions designed to give the authorities oversight of proceedings in order to prevent discussion of treasonable or seditious constitutional questions—a reform which hitherto having had no general right of assembly except at meetings of authorized societies. The privilege granted by the Emperor's rescript of March 3, permitting meetings for discussion of popular representation, was a temporary measure and was withdrawn when the national assembly rescript was issued.

Under the proposed regulations, organizers are required to give three days' notice of a meeting and its purpose. Special sanction for a meeting is not required and the possibility of bureaucratic delays is thereby avoided. After January 1 next representatives of the press will be admitted to the sessions of the Council of the Empire, so that publicity may be given to the proceedings of the upper house of the Assembly.

TUMULT IN TRANS-CAUCASIA

Strikes, Robberies and Discovery of Rebel Arsenal.

TIFLIS, Sept. 21.—All the woolen shawl factories here are idle, owing to the declaration of a strike involving 8000 workers.

Tatars attacking the Armenian quarter of Shemakha last Tuesday. Advice from the Shusha district state that robbers frequent the roads and that it is practically impossible to bring provisions to the district.

Two batteries of infantry, two companies of Cosaks, a battery of artillery and a company of chasseurs have been ordered to Baku.

The police of Batoum have discovered a quantity of rifles and ammunition destined for the Trans-Caucasian revolutionists.

TRAIN—ROBBERS DEFEATED

Caucasian Rebels Attack Mail, but Are Repulsed.

RAKU, Sept. 21.—(Special).—A band of robbers attacked a mail and passenger train last night. One passenger was killed and 15 wounded. The robbers were unsuccessful in capturing the mail, but Cosaks in charge firing and dispersing them.

LUNCH WITH COURT LADIES

COREAN PRECEDENT BROKEN FOR MISS ROOSEVELT.

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