

STOCK EXCHANGE HAD FULL WARNING

Prior's Crooked Work Known for Year.

CLERK GAVE THE INFORMATION

Robbed of Notebook Later by Broker and His Friends.

TELEPHONE WIRE LEASED

Bucketshop Operations Carried On Long Time at Cleveland. Until Risk of Detection Became Too Great.

CLEVELAND, O., Jan. 14.—(Special.)—Through correspondence made public tonight by C. W. Heaton, a former employe of the brokerage firm of Denison, Prior & Co., it was shown that the New York Stock Exchange was notified over a year ago of bucketshop operations of L. W. Prior, the broker who committed suicide Tuesday. Heaton notified C. L. Hudson and W. W. Heaton, New York brokers, and Charles L. Barnham, assistant secretary of the New York Stock Exchange, of Prior's dealings.

New York Broker Replies.

In March, Mr. Heaton received the following reply: "I have your letter of February 29 and shall put the matter in the hands of proper persons. Of course, if the matter is taken up by the Stock Exchange, we would expect you or some other responsible person to appear in the matter."

"WILLIAM HEATON."

On March 6, Mr. Heaton again wrote to W. W. Heaton, telling him if he could not go to New York he would forward an affidavit covering the facts in the case. It is evident that W. W. Heaton placed this information before the board governors or other authoritative committee without delay, as the next letter will show.

"NEW YORK STOCK EXCHANGE, SECRETARY'S OFFICE, NEW YORK, MARCH 20.—"

W. Heaton, Esq., Cleveland: Dear Sir— I am instructed by the committee of arrangements of this exchange to say that if you so desire you may send them the information referred to in your communication of February 23, 24, and March 6, inst., addressed to Mr. W. W. Heaton, of this exchange.

"CHARLES L. BARNHAM, Assistant Secretary."

Memorandum Book Stolen.

Mr. Heaton then wrote Burnham on March 25, stating that he had been assaulted by Prior and his friends, who had taken his memorandum book covering Prior's bucketshop transactions. His text says:

"Having lost this, therefore, I am unable to give all names, dates and stocks involved in scalping operations, but am ready to affirm by affidavit that during the year 1903 (according to the telephone company's records), the firm referred to had a wire leased to Akron, O., between May 6 and July 1; that I operated it; that, acting under orders of my superiors, I filled numerous orders from the stock tape placed before me immediately upon quotation appearing at which order was placed. Becoming particularly dangerous, this service was abandoned."

PRIOR'S SAFE WILL NOT OPEN

Experts Have Been Working on It for Three Days.

CLEVELAND, O., Jan. 14.—Regarding the total liabilities and assets of the firm of Denison, Prior & Co., and the chances for a distribution for the creditors, a member of the bankers' committee tonight made the following statement, based on information gleaned from the books up to the close of the examination Saturday:

"The indicated liabilities of the firm, aside from the forged bonds known to be outstanding, will amount to \$800,000 or more. The indicated assets are between \$300,000 and \$500,000. There will be a loss to the creditors of \$500,000 according to the outlook and the information in the hands of the committee. In addition to this, there are bond frauds amounting to \$300,000 already known, so that the combined deficit will be from \$1,250,000 to \$1,500,000."

"The private safe of Mr. Prior has not been opened, notwithstanding that efforts have been made to do so for the past three days by the bank experts and mechanicians."

PRIOR FORGED MANY BONDS

Career of Suicide Was One of Sensational Crime.

Leland W. Prior, one of the best-known men in financial circles in Cleveland and junior member of the stock-brokerage firm of Denison, Prior & Co., committed suicide Tuesday, January 9. All during the previous day he appeared nervous and paced up and down the corridor of the Hollenden Hotel. He was visited by one of the

members of the firm and held a long conference with him, a short time afterwards killing himself. George B. Deason, of Boston, senior member of the firm, at once came to Cleveland and closed the business pending an investigation.

A bankers' committee was formed to investigate the condition of the suspended firm, and found irregularities at once. It was found that municipal bonds and other securities had been forged. This fact had been discovered before Prior's death and interested parties had demanded an explanation. Mr. Prior had refused to tell his questioners that if they persisted he would take the information where no power could wrest it from him.

It was later found that Prior had forged bonds on the titles of Canton, O., South Sharon, Pa. and Alpena, Mich., amounting in all to more than \$700,000.

The total debts of Prior when estimated were found to aggregate more than \$1,500,000. Through them several firms were forced to suspend.

St. Paul Broker Suspends.

ST. PAUL, Jan. 14.—James A. Doran, doing business as a broker under the firm name of James A. Doran & Co., announced his suspension tonight. Mr. Doran was a resident of St. Paul, Minn. The failure is attributed to the firm's having been on the wrong side of the stock market.

INSURGENTS ARE ROUTED

GENERAL CACERES IS VICTORIOUS AT SANTO DOMINGO.

Governor of Monte Cristi and Guantánamo Independence Will Surrender if Promised Safety.

CAPE HAITIEN, Hayti, Jan. 14.—A sanguinary and what probably will be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

The gunboat Independencia, which recently went over to the insurgents, intends to be the final battle has taken place near Guayabin, between the troops of General Caceres, the temporary President of Santo Domingo, and the insurgents. The former were victorious. General Caceres on both sides were killed or wounded.

FROM FARM BOY TO MILLIONAIRE

Marshall Field Never Borrowed Money, or Gave a Note or Mortgage.

ON DEATH BED IN NEW YORK

Career of Modest Merchant Prince, of Chicago, Who Was Recently Married to Mrs. Arthur Caton in London.

DYING FROM PNEUMONIA.

NEW YORK, Jan. 14.—The condition of Marshall Field, of Chicago, who has been ill for several days at a hotel in this city, is worse tonight. The pneumonia is not yielding to treatment and the patient is greatly exhausted. The following bulletin was issued at 11 P. M.:

"Mr. Field has lost ground during the day and the outlook is less favorable. (Signed) Walter E. James, E. B. Janeway, Dr. F. A. Billings."

The most critical stage of Mr. Field's illness probably will come tomorrow, the pneumonia having developed about four days ago. Mrs. Field, wife of the Chicago merchant and Stanley Field, his nephew, remain hopeful.

What was regarded as a significant incident today was the arrival from Chicago of William G. Best, Mr. Field's personal counsel and law partner of Robert T. Lincoln. Mr. Best hastened to the hotel and was conducted to the sick chamber. Drs. James, Janeway and Billings all remained with Mr. Field tonight.

CHICAGO, Jan. 14.—(Special.)—Marshall Field, merchant prince, was born on a farm near Conway, Mass., August 18, 1825, and it is estimated conservatively that his wealth aggregates \$160,000,000. Some calculations make his fortune nearly \$150,000,000.

Mr. Field paid taxes on \$10,000,000 worth of property last year, of which \$20,000,000 was real estate and \$13,000,000 personal property. Two million dollars is the estimate put upon his personal property of Mr. Field in his Prairie-avenue home, which contains many valuable paintings. The total number of employes on his payroll is close to 10,000.

Mr. Field is one of the modest and retiring millionaires and merchants in the world. He does not care for public life nor is he a frequenter of clubs except for business conferences.

Mr. Field was reared on a New England farm. His birthplace is Conway, Mass., and he was born 71 years ago. His boyhood days were passed among the hills roundabout his little home town. The life and the air and freedom made him strong, but the hills could not bound his ambition.

Found Himself at Seventeen.

Educated at the public schools and academy at Conway, he "discovered" himself at the age of 17 years. He found himself equipped with brain, brawn, sturdy ideas of honor and plenty of ambition. Backing up the ambition was a rare energy. This was the capital that went with him when he quit the fields and went to Pittsfield, Mass., to begin the career which was destined to develop him into the greatest retail merchant in the world. In 1855, he came to Chicago which then had a population of 55,000. St. Louis was then the Western metropolis but young Field studied the map and decided Chicago was his place. Coolidge, Parwell & Co. engaged Mr. Field as clerk. As in Pittsfield, he either would or could not stay a clerk and in four years he was made a member of the firm. Five years thereafter, in 1865, the firm was reorganized and Levi Z. Leiter and Potter Palmer became associated with Mr. Field.

Heavy Loser in Big Fire.

Potter Palmer withdrew after two years and Mr. Leiter in 1881. It was in that year the firm of Marshall Field & Co. came into existence. Mr. Field was one of the sufferers by the fire of 1857, when the State-street retail store was destroyed with a loss of \$350,000. He it was who conceived the idea of doing business in a street-car barn until new quarters could be built.

For the making of millionaires the mercantile enterprises in Chicago with which Mr. Field has been connected hold the Western record. Not fewer than ten have had retired after amassing fortunes from \$2,000,000 to \$20,000,000. Here is the list with dates of retirement:

Potter Palmer, retired 1865; Levi Z. Leiter, retired 1881; Henry J. Willing, retired 1881; Lorenzo J. Woodhouse, retired 1880; John J. McWilliams, retired 1880; Thomas Tompkins, retired 1880; Harlow N. Higinbotham, retired 1880; Harry G. Selfridge, retired 1904; Robert M. Fair, retired 1905.

Never Borrowed Money.

It has been said by Mr. Field's closest business friends that he never borrowed money, never gave a note or a mortgage, never dealt in margin on stocks or grain, always bought goods for cash, sold on short time and narrow margins, and insisted to the last letter on the fulfillment of every contract between himself and his customers.

Mr. Field was catholic in his tastes, in his benevolence and in his business. A Presbyterian by training and choice, he gave a large tract of ground for the University of Chicago, a Baptist institution. In his native home of Conway he built a beautiful public library costing \$100,000.

EVENTS OF THE COMING WEEK.

Among the world's happenings for the coming week the most important is the Moroccan conference, which will assemble on January 16 at Algeiras, Spain. Other European countries and the United States will send representatives. Henry White, Ambassador to Italy, and Samuel H. Gummere, minister to Morocco, will represent the United States. With Lewis Eliot, the third secretary of the London embassy, as secretary of the American mission, France and Germany are the two most important factors in the conference and the attitude of their representatives will be followed closely. Although it is yet to be decided whether the decisions of the conference must be unanimous, the balance of power lies with the other nations, so there is every reason to hope that conservation will govern the outcome of the negotiations.

In Great Britain the general elections will continue Saturday's decisions, however, which showed such unexpected Liberal gains, make it a foregone conclusion that the government will have an ample working majority.

The election of a new president of the French Republic will be coincident with the convening of the French National Assembly of January 17. This assembly is made up of the Senate and Chamber of Deputies. President Loubet has stated that he will not be a candidate for re-election, which seems to leave the choice between Clemenceau and Fallieres, the newly elected president of the Senate, and M. Doumer, president of the Chamber of Deputies. The former's chances apparently are considered best, but Premier Rouvier also has a following which may develop in the balloting. In spite of President Loubet's announced intention, however, not to become a candidate for re-election, it is possible he may reconsider the matter.

January 22 is the anniversary of "Red Sunday," in St. Petersburg, but preparations have been made to celebrate it this year on January 21 and 22. Intense interest is felt in the manner in which the people will commemorate the day, for it will show to what extent the Russian government has succeeded in restoring quiet. The Workmen's Council has called a general pacific strike for January 22, and there will be meetings and meetings in memory of the day.

Among the conventions for the next week the most important are:

The second national conference on primary election and ballot reform, to be held in New York beginning January 15, at which time primary election reform, ballot reform and corrupt practices acts will be discussed.

The United Mineworkers' convention, which meets in Indianapolis January 16, will consider an adjustment of wage rates which affects at least 500,000 miners throughout the country.

The American Protective Tariff League will hold its annual meeting in New York January 18.

SAFETY FOR THE BANK DEPOSITORS

Compulsory Publicity Would Force Radical Change in Investment of Funds.

SENATOR CARTER'S VIEWS

Southern Oregon Capitalist Shows the Needs for Supervision of State Banks and Regulation in the Use of Money.

ASHLAND, Or., Jan. 14.—(Special.)—

Supervision of state banks by a state bank examiner and regulation of their use of the people's money by a new law are statutory needs in Oregon, pointed out clearly by E. V. Carter, of this city, State Senator, cashier of the Bank of Ashland, director of the First National Bank of Medford and president of the State Bank of Dunsmuir, Cal.

Like other active bankers who have been quoted in The Oregonian in advocacy of a state banking law, Mr. Carter says that such an enactment would protect not only the public but also honest banks which realize their responsibilities to the people and abstain from the practices of unscrupulous rivals.

"It cannot be denied that compulsory publicity," says Mr. Carter, "and even a mild supervision would force a radical change in the investment of funds, insuring thereby a greater safety to depositors and promoting that confidence which the public must feel in its banking institutions, if the country's business is to move undisturbed along the even tenor of its way."

Indifference of Legislature.

Mr. Carter detailed his views of the matter as follows:

"In a desultory way, the question of a state banking law has been raised at intervals for years past, and I hope, now that the matter has received more general attention, and particularly on the part of The Oregonian, that the agitation will create sufficient interest throughout the state to demand action on the part of our Legislature at its next session. During the sessions of 1903 and 1905 I frequently discussed the question with members of the Legislature and others. The members generally seemed indifferent, while from other quarters came decided expressions of disapproval of any attempt whatever to regulate or direct the management of the banking business. I believe that with many the opposition to a bill of this nature was due to the fear that it would embody exacting and unreasonable conditions and restrictions and entail a burdensome expense upon the business. Others took the position that the public had no right to any information other than that which the bank management chose voluntarily to impart to its patrons."

Means a Radical Change.

"That this latter belief is shared by some bankers who are conducting business along perfectly legitimate and conservative lines is without doubt true, but it cannot be denied that a compulsory publicity and even a mild supervision would force a radical change in the investment of funds, insuring thereby a greater safety to depositors, and promoting that confidence which the public must feel in its banking institutions, if the country's business is to move undisturbed along the even tenor of its way."

"It is admitted that financial disturbances resulting in the failure of

RESCUED FROM A SEA-SWEPT SHIP

Passengers on the Stranded Cherokee Spend a Night in Great Terror.

TAKEN OFF IN A SLOOP

Hundreds of People on New Jersey Beach Watch Perilous Trips Made by Small Craft Bringing a Few at a Time.

ATLANTIC CITY, N. J., Jan. 14.—

After spending 24 hours in terrible anxiety, lest they be wrecked and swept into the sea, the passengers and crew, 50 in all, of the Clyde line steamer Cherokee, bound for San Domingo for New York, which went aground on the brigantine shoals Friday, were rescued late this afternoon and landed at the inlet here. Captain Archibald, two mates, and the ship's carpenter elected to remain aboard the steamer.

The rescue was accomplished by Captain Mark Casto and a picked crew in the sloop-yacht Alberta, and their experience was almost as thrilling as that of the stranded passengers. More than a thousand persons viewed the storm-tossed sea as the sloop sailed into the inlet with the report that all hands were safe.

When the Cherokee ran its nose into the sand Friday there was no fear for the safety of the vessel and those on board. The steamer was light in the sand, and it was expected she would be floated at high tide. Some of the passengers became a little anxious and wanted to be landed, but this the Captain could not permit, so all hands decided to make the best of it.

Fog Shuts Off the Shore.

During the night a moderate northeaster set in, sending the vessel deeper into the sand. Daylight Saturday found the storm in full blast. A heavy rain set in, and later in the day a fog settled down and the vessel was lost to view. The wind rose until it reached a velocity of 23 miles an hour, and the passengers and crew had to leave the deck. A signal from the steamer reported all hands on board at dawn today.

All during the night the life guards of