

RUSH FOR MONEY CLOSES BIG BANK

Knickerbocker Trust Is On Rocks.

PAYS TILL VAULTS ARE EMPTY

Big New York Financiers Hurry to the Rescue.

CORTELYOU PROMISES AID

Wall Street's Woes Aggravated by Failure of One of Biggest Trust Companies—The Prosperous West Is Unperturbed.

The plans under way to alleviate the situation. George W. Perkins, Mr. Morgan's partner, met a number of bankers and trust company officials at the Union League Club tonight, when the financial situation was canvassed in an informal way. There was a meeting of the Trust Companies' Association after banking hours today, at which a committee consisting of George J. Young of the Windsor Trust Company; Otto Barnard, of the New York Trust Company, and Clarence H. Kelly, of the Title Guarantee & Trust Company, was appointed to confer with the officials of the Knickerbocker, with a view to extending such assistance to the company as investigation would warrant. The official statement concerning the meeting said: "The bank presidents of New York and Brooklyn were present and a committee to report on a plan of closer co-operation among the trust companies was named."

Trust Companies Refuse Help. A. Foster Higgins, who last night



Otto Kelsey, Superintendent of Insurance of New York State, Who is Under Investigation.

was chosen to the presidency of the Knickerbocker when Charles T. Barney resigned, was present at this meeting and laid before the others a statement of the Knickerbocker's affairs. He talked for the institution and then withdrew, hurrying away to a meeting of the directors of the Knickerbocker. Later he said that the Trust Companies' Association wished to inspect the Knickerbocker's securities, and that after the committee had done so the association would reconvene at a late hour up town. Mr. Higgins was not optimistic. When asked if the other trust company presidents were reluctant to help out his bank, he replied: "Reluctant is no name for it," he replied. "Reluctant is no name for it. They seemed to feel that they ought to hold on to all the money they had. One of them said to me: "We might have helped you out, but here you have closed your doors."

NEW YORK, Oct. 22.—Credit, the under-the-surface foundation of all business, troubled for a time today and before confidence had been restored New York's second largest financial institution had emptied its cash vaults under the pressure of the biggest run experienced here in a generation; a stock exchange firm had failed for \$8,000,000; Wall Street's principal securities had settled from \$5 to \$3 a share, call money had risen to 70 per cent, and local bankers, united to stem the tide of distrust, had been forced to appeal for relief to the Secretary of the Treasury at Washington.

Can Meet All Obligations. The committee appointed by the Trust Companies Association made a cursory examination of the Knickerbocker's books tonight. This was sufficient, Chairman George W. Young said, to establish the solvency of the institution.

CONTENTS TODAY'S PAPER

The Weather. YESTERDAY'S—Maximum temperature, 59 degrees; minimum, 48 degrees. TODAY'S—Fair; northerly winds.

Foreign. Moors set trap for French troops, but are surprised and routed. Page 4.

National. Roosevelt makes speech at Nashville, declaring he will not change policy on account of Wall Street troubles. Page 1.

Domestic. Montana stage driver fights highwayman. Page 2.

Opening of Clive Federation's Conference on trusts. Page 2.

Naval Board finds Sutton committed suicide under false impression he had killed man. Page 1.

Signs of possible peace in Illinois Central fight. Page 2.

Small continues fight and may split Telegraphers Union. Page 3.

Chicago clubs make war on tipping. Page 3.

Heart accused of criminal libel. Page 3.

Harriman controls funds of Mutual Life. Page 4.

Failure of Knickerbocker Trust Company of New York causes fresh slump in stocks. Page 1.

Pacific Coast. Ford jury completed and Henry opens case. Rusef holding out for immunity. Page 5.

State Federation Women's Clubs in session at Salem. Page 8.

R. C. Crosby, Dundee farmer, identified by banker at Spokane as alleged swindler. Page 6.

Sports. Balloons scatter east, north and southwest. United States. Apparently leading all. Page 1.

Bears lose to Oakland, 16 to 3. Page 7.

Commercial and Marine. Steady movement in Oregon hop market. Page 13.

Wall Street jarrd by Knickerbocker Trust failure. Page 13.

Wheat loses another 3 cents at Chicago. Page 13.

German ship Siam clears with lumber for Fort Adams. Page 14.

Portland and Vicinity. Pacific Northwest laughs at "rich man's" panic. Page 11.

Several corporations will resist assessment of franchise. Page 14.

Few taxpayers visit Equalization Board. Page 14.

United Railways barred from local terminal yards. Page 14.

Council committee reconsiders report on bankers' bureau. Page 10.

Detective force in row over Golden's arrest. Page 10.

Land-trust suits soon to be resumed. Page 7.

WILL NOT SWERVE FROM HIS POLICY

Wall Street Can't Move Roosevelt.

WILL PUNISH DISHONEST RICH

Better Pain of Operation Than Ravage of Disease.

HONEST RICH QUITE SAFE

President Says Offenders Themselves Are to Blame for Troubles, and Not He, Who Merely Turned On the Light.

NASHVILLE, Tenn., Oct. 22.—Never before has Nashville so elaborately decorated herself as today, when welcoming President Roosevelt. Bunting, flags, banners and pictures of the President were on almost every house in the uptown section of the city, which was crowded with people from a radius of 100 miles. The special train entered the Union Station amid the booming of cannon, ringing of bells, shrieking of whistles and the cheering of thousands. The street parade, led by the Chief Executive, was a continuous ovation.

The President's Speech.

President Roosevelt in his address at the Auditorium said today: "There has been trouble in the stock market, in the high financial world during the last few months. The statement has frequently been made that the policies for which I stand, legislative and executive, are responsible for this trouble. Now, these policies of mine can be summed up in one brief sentence: I will protect the honest man of wealth so effectively as by doing everything in my power to bring to justice his dishonest brother of wealth. (Great applause.) Our whole movement is simply and solely to make the dealogue and the golden rule of some practical moment in the business of the world. (Great applause and cheers.)"

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CHATTANOOGA, Tenn., Oct. 22.—Probably 20,000 people were in danger of injury tonight at the Central Station when President Roosevelt's special train rolled into the shed at 6:10. It was a surging mass of humanity that could not be controlled. The demonstration was so great that it was impossible for the President to speak. He made many attempts, but they gave up. The cheering was almost incessant, and in the wild rush to get close to the President's car women were carried off their feet and men had to

which I regard as most vital for the well-being of the nation. And the thing most important to remember is that that policy has two sides. It would indeed be an evil for this nation if we were permitted to grow up a spirit which would discriminate against the honest man who achieves business success.

Honest Rich Man Entitled to Wealth. There is nothing meaner than the hatred of the man who prospers honestly simply because he has prospered and I challenge the spirit of every good American when I say that the honest railroad man, the honest banker, and the honest business man who makes a fortune because his exceptional business ability enabled him to render exceptional service to the community, is entitled to it.

No man will stand more strongly than I will in the defense of property, so long as it is honestly acquired and honestly used. (Cheers.) I will stand against crimes of brutal violence just as I stand against crimes of unscrupulous cunning.

Upholds Dealogue and Golden Rule. There are certain gentlemen who say that I have talked against men of wealth as such. These gentlemen are blind if they see the facts in that light. I will protect in every way in my power honest property. I will protect the honest man of wealth to the extent of my ability and in no way can I ultimately protect the honest man of wealth so effectively as by doing everything in my power to bring to justice his dishonest brother of wealth. (Great applause.) Our whole movement is simply and solely to make the dealogue and the golden rule of some practical moment in the business of the world. (Great applause and cheers.)"

AMERICAN FIRST TO TOUCH EARTH

Balloon United States Has Landed.

TRAVELS 700 MILES IN AIR

German Balloon Pommern Still Flies North.

AERONAUTS ALL SCATTER

Two Leaders in Race Across Great Lakes, Others Fly Eastward Over Indiana and Ohio and One to the Northwest.

ST. LOUIS, Mo., Oct. 22.—The beginning of the end of the greatest ballooning race ever held in America, the second contest for the International Aeronautic cup, was signalled tonight by the landing of the American balloon United States at a point 12 miles south of Hamilton, Ontario, near the shores of Lake Ontario. The United States is believed to have held the lead in the race at the time of landing and in its 23 hours of flight from St. Louis had covered a distance of approximately 700 miles, measured in an air line.

The nearest rival to the United States is believed to be the big chrome yellow German cruising balloon Pommern, which was last reported as whirling across Lake Erie in the teeth of a 35-mile gale. The Pommern passed over Cleveland during the afternoon, and sent down a message reporting "all well." It is figured that she may excel the United States during the afternoon and, if she is able to remain up after crossing the lake, there is a belief that she may excel the excellent record of the United States.

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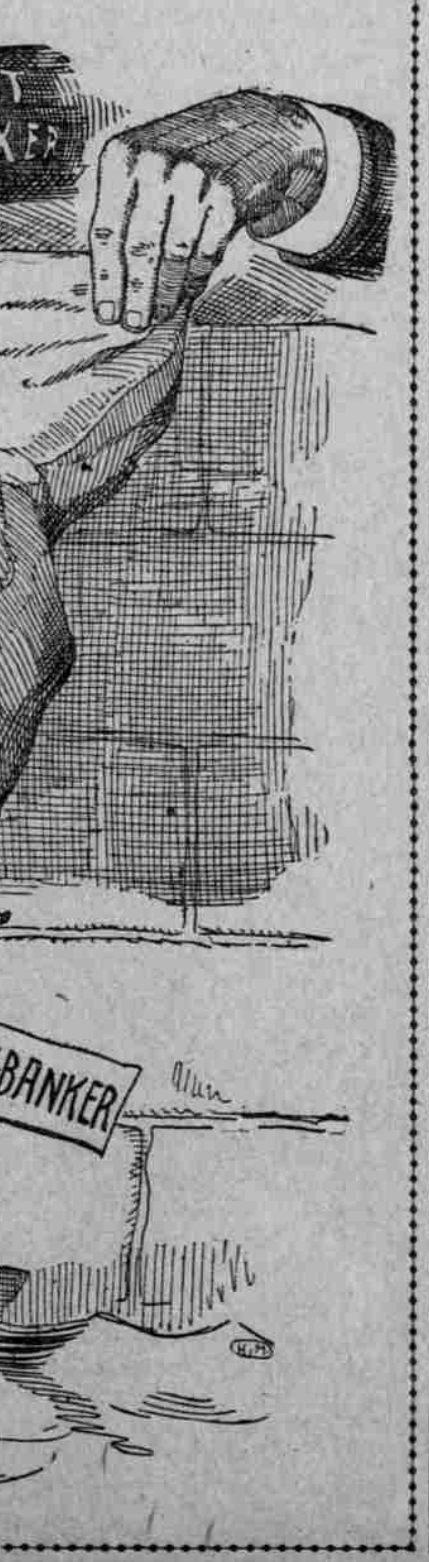
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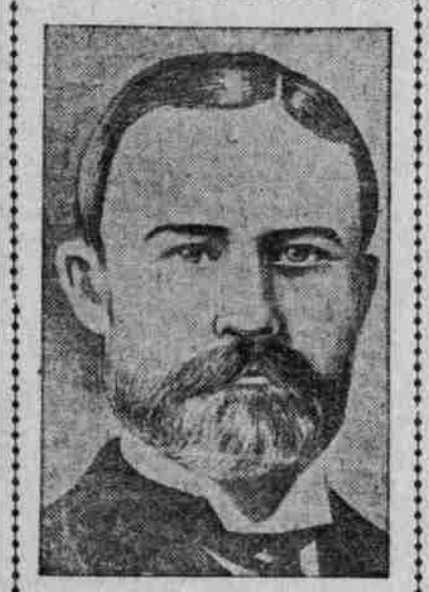
from in Chatham, Ontario, all nine of the big balloons participating in the second International Aeronautic cup races were still in the air tonight. Throughout the afternoon reports of balloons at various points in Ohio have been coming in, while Detroit first sent word of the contestant which afterward passed over the Canadian border and was last seen at Chatham.

The identity of only four of the balloons has been proven. McCoy and Chandler first reported their presence at Marion, Ohio. The last message was to the effect that the America would descend on the borders of Lake Erie, probably in the vicinity of Cleveland.

Pommern Passing Over Lakes.

The German balloon, Pommern, No. 1 in the race, passed over Cleveland late this afternoon, and Pilot Erbslohe dropped a note saying: "Open water ahead. All well." The Pommern had been reported earlier in the day in the interior of Ohio.

A note dropped during the morning at New Augusta, Ind., near Indianapolis, conveyed the information that the



Charles A. Penbody, President of Mutual Life Insurance Company, Who Lends Harriman Millions on Demand.

balloon passing was the Lotus II, the only English entrant in the race. The French balloon Isle de France, dropped a message for the Associated Press at Columbus, O.

United States Seems to Lead.

There has been much speculation here as to the identity of the balloon which passed over into Canada with apparently a big lead in the big race. The balloon is reported to have flown two American flags, and this fact is accepted as proof that the balloon is the United States, with Major Henry B. Hersey, of the United States Weather Bureau, as pilot. The United States was the winner of the International race of 1906. The balloon carried two American flags, but all of the contestants were decorated with flags and bunting, and there is a chance that the theory of the leader being the United States may be upset. The Aero Club officers are inclined to believe, however, that there can be no mistake of the identity of the leader, and are freely predicting that Major Hersey will be the winner of the contest. The balloon reported at Detroit and later at Chatham, evidently had followed the course which Major Hersey forecasted he would take.

All Beat Last Year's Record.

There seems no doubt that the record made in the race from Paris last year, 402 miles, will be exceeded by practically every balloon in the present race. Nearly all of the balloons reported to have crossed the Great Lakes are more than 100 miles ahead of the record.

All of the balloons have gone to the east and northeast. One vagrant car was reported at 7:45 o'clock tonight as passing Waubesa, Ill., just north of Chicago, on the edge of Lake Michigan, that distance, while those on the Great Lakes are more than 100 miles ahead of the record.

The balloon America reported to the Associated Press that it had been in sight of three other balloons during most of its journey. One of them undoubtedly was the English Lotus II, and another the Isle de France. The race among the four is being watched with great interest.

POMMERN MAKES FOR LAKES

German Balloon Sighted on Way to Lake Huron.

SPRINGFIELD, O., Oct. 22.—A balloon which passed over this city at noon, dropped a letter stating that it was the "Pommern," and said also that the aeronauts had used 30 bags of ballast and had 2000 pounds left.

DETROIT, Oct. 22.—A dispatch from Arrian, 60 miles southwest of this city, says a balloon passed over that city about 3:40 P. M. headed northeast.

CLEVELAND, O., Oct. 22.—The German balloon Pommern passed over Cleveland this afternoon, being the first of the balloons from St. Louis to be seen here. A note dropped from the Pommern, timed 2:10 P. M., reads: "11:10 P. M.—Open water ahead—Lake Erie. Wind north-northwest, a quarter north. All well."

"OSCAR ERBSLOHE." The note from the balloon came down on Euclid avenue in a crowd of several hundred persons, who watched the balloon in its flight over the city.

The note dropped from the Pommern was securely wrapped with a small bag of sand. The altitude attained by the balloon at the time it was dropped was 2297 feet. The wind here tonight is from the southeast, and according to the local Weather Bureau, its velocity is 42 miles an hour. This should bring some of the balloons besides the Pommern in the vicinity of Cleveland.

AMERICA CROSSES INDIANA

McCoy and Chandler Drop Messages Announcing Course.

CHICAGO, Oct. 22.—The following message was received this afternoon: "Marion, Ind., Oct. 22.—To the Asso-

TRAGIC DEATH OF JAMES W. SUTTON

Suicide in Belief He Is a Murderer.

ACTS ON MOMENT'S IMPULSE

Evidence Before Naval Board Brings Out Story.

MANY SIGNS OF INSANITY

Quarrel Ends in Threat to Shoot Up Camp—Knocks Officer Senseless and Believing Him Dead, Sutton Then Kills Himself.

ORIGONIAN NEWS BUREAU, Washington, Oct. 22.—The report of the Naval Board of Inquiry that examined into the death of Lieutenant James N. Sutton, of the Marine Corps, at Annapolis, leaves no doubt whatever that the young officer deliberately took his own life, but the report makes it equally plain that at the time of the tragedy he was not mentally responsible for his acts. The report of the findings of this Board was shown to Mrs. Rose Parker, sister of the de. Lieutenant, when she went to Annapolis to take charge of his body, and in view of its positive terms, no further inquiry is likely.

After quoting the testimony of all persons having personal knowledge of the shooting, the Board finds as follows: "The Board from a view of the body and thorough investigation and from the evidence before it, which it believes is all the evidence procurable and is perfectly reliable, is unanimously convinced that Lieutenant James N. Sutton committed suicide by shooting himself in the head with a revolver about 1:20 A. M. in the vicinity of the officers' quarters, Marine Barracks, Annapolis, October 13. The Board is also convinced that no other person than the deceased was in any way responsible for his death, and no other person concerned in this investigation was armed and that there was not sufficient reason for the deceased to carry arms immediately before his death. The Board has carefully looked into the case and in its opinion the death of Lieutenant Sutton was not occasioned by any act of duty which he was engaged when it occurred."

Quarrel Over Auto Ride.

Sutton's fellow officers, with whom he quarreled, and those who endeavored to prevent trouble, were all summoned before the Board, and on all the essential facts their testimony coincides. The testimony shows that, following a dance in Annapolis, Sutton hired a large automobile and invited Lieutenants Osterman, Utley and Adams to ride to camp with him. They accepted, but on the way Sutton grew quarrelsome, because his companions did not want to take the automobile through the camp and arouse the sleeping officers, and sought to engage Mr. Osterman in a fight. The automobile was stopped near camp and the officers alighted.

Sutton then said he would not engage in a fist fight with Mr. Osterman, but in anger started for his tent, threatening as he went to "shoot all three of you before morning." To avoid trouble, one of the officers went to notify the officer of the guard, while the others proceeded toward their tents. The officer of the guard rushed to Sutton's tent and found him standing with a revolver in each hand. The officer told Sutton he was under arrest, but Sutton disregarded the orders and rushed out of the tent and down the company street, where he overtook Lieutenants Adams, Roelker, Utley and Sergeant Dehart.

Shot Two Other Officers.

He shouted to them to halt and, when they paid no heed, fired directly at them. Mr. Adams rushed in and grappled with Sutton, having the middle finger of his left hand shot off as he did so. The others closed in and Sutton was thrown to the ground, but, as he fell, fired another shot which struck Roelker in the chest, knocking him senseless. Miraculously, the last cartridge was defective, and the bullet, penetrating Roelker's clothing, dropped inside his underwear without breaking the skin. The instant, however, was stunning. When Sutton was thrown to the ground, he fell face down, and Mr. Utley and Mr. Dehart sat upon him to prevent further trouble, meantime taking away the revolver, which he held in his left hand, his right arm curved under his body.

As the officer of the day and Lieutenant Osterman arrived, Lieutenant Adams, who had been bandaging his wounded hand, espied the prostrate body of Roelker and exclaimed: "My God, Roelker is killed."

Suicide at Thought of Murder.

At that Sutton, who had lain apparently unconscious, suddenly jerked his right arm from under him, aimed the revolver at his own head and fired before any one could prevent it. It was testified by several witnesses that Sutton had been morose and morbid for some days prior to the shooting, that he had frequently talked of his intention of "shooting up the camp," and on one occasion had discharged his revolver wildly without apparent provocation, being disarmed by Major Fuller before any damage was done. The evidence tended to show that earlier in the evening Sutton had been on friendly terms with his fel-

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