

SEVERE BLOW TO NAPOLEON MORSE

Receiver Asked for Consolidated Steamship Company of Atlantic.

TRUST GOES ON THE ROCKS

Ambitious Building of New Steamers Followed by Panic and Failure of Morse - Receiver to Hold Pending Reorganization.

BOSTON, Jan. 30.—Proceedings in this city for a receiver for the Consolidated Steamship Company were instituted simultaneously with those in the courts at Portland, Me., and New York today. The action was brought by William A. Muller of Arlington, Mass., whose counsel filed three bills of complaint against the Consolidated and also against two subsidiary companies.

In his bill of complaint Mr. Muller declares that the Eastern Steamship Company has a total floating debt of \$1,200,000 and that the Metropolitan Company has a floating debt of \$1,800,000, with unpaid bills of \$250,000 and interest on outstanding bonds of \$1,200,000. The cause of the petition was the failure of the Eastern Steamship Company to pay a demand note to Mr. Muller for \$1,000,000.

The difficulties of the Consolidated Steamship Company are regarded by bankers in this city as the result of excessive steamship building and failure on the part of the company to provide a sinking fund for the underlying bonds of the six companies that were consolidated by Charles Morse. It was Mr. Morse's ambition to control a large steamship company engaged in the coastwise trade. Two years ago he consolidated all the steamship lines running between Boston and Maine ports under the head of the Eastern Steamship Company. He then went further and obtained control of the Metropolitan Steamship Company, with a line of boats between this city and New York, and later secured four lines running south from New York—the New York and New England, known as the Ward line; the Clyde Steamship Company, the Mallory Steamship Company, and the New York-Porto Rico Company.

The Consolidated Steamship Company, a Maine corporation, was then formed as a holding company for these six lines, with authorized bond issue of \$60,000,000 at 4 per cent, and \$62,000,000 in stock. The total amount of bonds for the six companies was \$21,929,000 at 5 per cent and \$62,000,000. Later additional bonds were issued by the various companies, which brought the amount to \$24,624,000. A greater proportion of these bonds is held by private individuals, but the stock of all is owned by the Consolidated Steamship Company.

Squeezed by the Panic.

As soon as the consolidation was effected, a contract was made for construction of a number of steamships, and the first production in this line was Harvard and Yale, which ran between this city and New York for two months last fall. The financial condition of the Consolidated company began to attract attention, especially when it was learned that over \$1,000,000 had been taken from the earnings of the six companies in order to pay for the Harvard and Yale. A month later came the crash in Wall street and the resignation of Mr. Morse from a number of financial institutions in New York. The market price of the Consolidated 4 per cent bonds declined rapidly, and in November a protection committee was ordered with the following members: E. J. Berwind, president of the Berwind White Coal Company; E. J. Mallory, H. P. Booth, W. H. Granbery, A. W. Krech, all of New York; Gillen Stone and Henry Hornblower of Boston, and Governor William T. Cobb of Rockland, Me.

Short of Ready Cash.

Through the efforts of this committee the former owners of New York and New England, Ward, Clyde, Mallory and New York and Porto Rico, a committee was formed to meet the current bills of these lines, provided bonds of each were pooled on October 1. The floating debt of the Consolidated Steamship Company was comparatively small, but there were a number of bills and installments on steamships in course of construction costing, notably \$250,000 on January 1, 1908, and \$300,000 on January 1, 1909. This year's claim was paid, but it came from the earnings of the company for the previous year, leaving so much less for coming operating expenses. This lack of money in the treasury during the past few weeks necessitated postponement of payment of comparatively small bills, and finally resulted in the application for a receiver today by interests understood to be friendly to the corporation.

The protection committee has been working hard upon a plan of reorganization for the Consolidated Steamship Company.

ORIENTAL EXPECTS TO OPEN

Withstands Heavy Run and Has Help in Sight.

NEW YORK, Jan. 30.—President Hugh Kelley, of the Oriental Bank, a state institution, which withstood a run today, gave out a statement about midnight tonight that he believed the bank would open tomorrow morning for business. A meeting of the directors will be held at 9 o'clock tomorrow morning, he added, at which the question of opening would be definitely determined. The announcement was made after a meeting of the president and several directors of the Oriental Bank at the former's home.

other conditions would the kindly offer be accepted. The proposition was then put to the directors and seven or eight acquiesced in the plan, but we found that two or three of the directors were hampered by partnership agreements which prevented them from immediately acquiescing. "These directors were not pressed upon the point during the day, but will declare their position at the meeting tomorrow."

BANK EXAMINERS IN CHARGE

Closing of New York Banks Causes Run on Others.

NEW YORK, Jan. 30.—Bank examiners took active charge today of the affairs of the New Amsterdam National Bank, and the Mechanics & Traders Bank, a state institution, both of which closed their doors yesterday. Both of the banks were included in the Morse-Helme-Thomas chain of banks, and after the closing of the National Bank of North America a few days ago, there had been practically amounted to runs upon them. Both of them were still unable to take up their allotment of the certificates which the Clearing-House is issuing during the stringency beginning in October and when the renewed drain upon their resources began, the Clearing-House authorities decided to further extend their credit, fearing heavier withdrawals today, the officials of both banks decided last night to close their doors today.

WASHINGTON, Jan. 30.—Bank Examiner Charles A. Hanna, temporary receiver of the National Bank of North America, was today appointed temporary receiver of the New Amsterdam National Bank of New York.

GAS KILLS NINE MINERS

EXPLOSION WRECKS COAL MINE IN WEST VIRGINIA.

Sad Familiar Story From New River—Sixteen Escape With Slight Injuries.

CHARLESTON, W. Va., Jan. 30.—Nine miners met death in the New River colliery, 45 miles from here, near Hawks Nest, this afternoon, in an explosion that partly wrecked the mine. Twenty-five men were in the mine at the time of the explosion and eight of the nine dead were instantly killed. The other 16 escaped with only slight injuries. At nightfall seven of the dead had been identified. They are: Grover Bowles, Lawrence Sharp, Harry Wilson, Wilbur Wilson, Gradison Coles, Charles Workman, William Hoffman.

DENIES DOUBLE DEALING

(Continued From First Page.)

as the matter contained in the first application, it is absolutely true; as to the matter in the second specification, it is true so far as it is possible for me to know. Dr. Kaplan, who for the first time was interviewed on the subject, was asked if it was true that he was requested by Assistant District Attorney Heney to accompany him to Judge Dunne's chambers in order to obtain from him the assurance that he would allow Ruef to withdraw his plea of guilty, as stated by Rabbi Jacob Nieto in his statement. Dr. Kaplan corroborated Dr. Nieto's assertion that Judge Dunne gave such assurance.

ATTEMPT TO FLY MEANS DEATH

Rumor of Intended Escape Causes Orders to Shoot.

SAN FRANCISCO, Jan. 30.—The call says today: A rumor of a persistent and well-defined rumor that Abe Ruef, grown frantic on the eve of trial, had planned in detail an escape from custody to be accomplished on the lonely road between this city and the county jail. Sheriff Dolan has doubled the guard over the prisoner and has taken every precaution to prevent the carrying out of the suspected plot. Two Deputy Sheriffs, fully armed and with instructions to keep Ruef prisoner at any cost, now accompany him in his automobile during all the time he is absent from the jail and the strictest orders have been issued concerning the methods to be adopted at the first suspicious sign made by either the fallen boss or the chauffeur in charge of the car. Should Ruef attempt to put into execution a rescue party would be the signal for action by the Deputy Sheriffs to the end of preventing their prisoner ever leaving the automobile alive.

HAS FOUND RUEF CHAUFFEUR

Burns Locates Latham, the Much-Wanted Witness.

SAN FRANCISCO, Jan. 30.—Detective Burns asserts that he has located Alexander Latham, former chauffeur for Abraham Ruef, an important witness in the bribery-graft cases, who mysteriously disappeared several months ago, though he refuses to state the present whereabouts of the missing man.

Doctors Will Examine Glass.

SAN FRANCISCO, Jan. 30.—The State Supreme Court today continued to a week from Friday the application for a writ of habeas corpus by Louis Glass that he be released on bail pending the decision of the Appellate Court as to the validity of the judgment rendered by the jury in Judge Lawler's court. The prosecution in the meantime will have two doctors examine Glass as to his illness. Affidavits will be submitted to the court, taking the place of an oral hearing. Glass was remanded into the custody of the Sheriff.

Heney Not Posted on Affairs.

"I am not in touch with the affairs in San Francisco and have not been since I came to Portland," said Francis J. Heney last night, when shown the statement made by Abe Ruef, "and in consequence I am not in a position to discuss what is going on in the Ruef matter." Beyond this Mr. Heney declined to discuss the Ruef case.

St. Paul Officials Off to Orient.

SAN FRANCISCO, Jan. 30.—J. H. Hild, third vice-president of the Chicago, Milwaukee & St. Paul, in charge of traffic, and P. A. Miller, general passenger agent of the same line, left on the steamer Mongolia today for Japan and China. Their object in visiting the Orient is to look over the field and ascertain for themselves the business that could be secured from the Orient when this road shall have entered Seattle. The Chicago, Milwaukee & St. Paul is well on its way west, and if nothing unforeseen occurs it should be in Seattle in about ten days' time. Arrangements will be made with a Japanese steamship line to handle through traffic.

BOURNE DELAYS SCHUEBEL REPORT

Realizes That His Nominee Will Not Be Confirmed by the Senate.

WILL BE GIVEN HEARING

Report That Schuebel May Be Requested to Withdraw His Candidacy and Accept Appointment as Deputy Attorney.

OREGONIAN NEWS BUREAU, Washington, Jan. 30.—Senator Bourne is studiously delaying action on Schuebel's nomination, in order that he may have time to evolve a plan whereby both he and Schuebel can avoid defeat at the hands of the Senate. Though he was for some time confident that Schuebel would be confirmed, Bourne now realizes that the confirmation is impossible and, furthermore, he knows that if the judiciary committee should act next Monday it would report adversely and the Senate would promptly follow the report by rejecting the nomination. Bourne has been assured that the subcommittee having the nomination now in hand will not report until he appears in person before the committee. Therefore, Bourne will not appear this week, and action next Monday will be impossible. Just how Bourne will extricate himself from his present embarrassing position is not plain. Though he has demonstrated his strength at the White House, he knows that a vote on Schuebel will place on record his lack of strength in the Senate, and this he wishes to avoid. In some quarters it is believed Bourne fully appreciates the situation and will inform Schuebel that he cannot be confirmed, and suggest to him that he ask for withdrawal of his nomination. It is also rumored that Bourne is arranging to have Schuebel made Assistant District Attorney, if he withdraws from the contest for Bristol's office. Such an appointment could be made by the Attorney-General and would not require confirmation by the Senate.



The Pills That Cure WEAK WOMEN

"My limbs ached and I had a terrible pain in my right side. My weight fell from 145 pounds to 99 pounds. I had no appetite, my kidneys were affected, and I had headaches, backaches and fainting spells. As my doctor did not help me, I tried Dr. Williams' Pink Pills and now I am cured and in the best of health. Dr. Williams' Pink Pills built up my whole system and I gained 30 pounds in weight."—Mrs. Jacob H. Denny, 257 North Division St., Buffalo, N. Y.

A booklet of valuable information, entitled "Plain Talks to Women," will be sent free to any woman. It is particularly interesting to mothers of growing girls who become pale, thin and listless as they approach womanhood.

Dr. Williams' PINK PILLS

60c per box; 4 boxes, \$2.50, at all druggists or from Dr. Williams Medicine Co., Schenectady, N. Y.

SAYS MONEY IS LOOSENING UP

Montie Gwinn Gets Cheering News on Financial Outlook.

OREGONIAN NEWS BUREAU, Washington, Jan. 30.—Montie Gwinn, president of the Commercial National Bank of Portland, is here for a few days. After a conference with prominent bankers in New York, he is particularly pleased with the financial outlook, and has received assurances which satisfy him there will be ample cash available to permit carrying forward all legitimate enterprises in the West. The money situation is steadily improving and cash is loosening up for all except speculative projects.

Revenue Cutters for the Coast.

OREGONIAN NEWS BUREAU, Washington, Jan. 30.—The Senate commerce committee today favorably reported Senator Fulton's bill appropriating \$50,000 to build a revenue cutter for duty on the Oregon Coast. The Senate passed the Piles bill to build a revenue cutter for duty on the Pacific Coast.

Hearings on Fulton Rate Bill.

OREGONIAN NEWS BUREAU, Washington, Jan. 30.—The Senate interstate commerce committee has set February 7 for commencement of the hearings on the part of the railroads opposing Senator Fulton's amendment to the rate law. A large number of railroads have applied to be heard.

Sell Siletz Indian Land.

OREGONIAN NEWS BUREAU, Wash., Jan. 30.—Senator Bourne introduced a bill providing for the sale at public auction or sealed bids, of reserved land in the Siletz Indian reservation and appropriating \$300,000 for purchase.

KILLS WIFE IN JEALOUSY

Stockton Carpenter Then Turns Gun on Himself.

STOCKTON, Cal., Jan. 30.—Following a violent quarrel, with jealousy as a basis, J. A. Martin, a carpenter, of this city, murdered his wife and committed suicide early today at the Scot Light place, near Waterloo, eight miles east of Stockton.

A DISTINCTIVE HOTEL

St. Regis Not Only the Finest but the Most Comfortable in New York

SOME POINTS IN ITS FAVOR

None of New York City's great hotels has been more talked about than the St. Regis, at Fifth Avenue and Fifty-fifth Street. Recognized as the finest hostelry in the world, its chief claim to popularity lies in the fact that it offers the largest measure of refined personal comfort at standard prices.

The St. Regis has come to be recognized as the leading living and dining establishment in New York. It is not an experiment, but a well-established necessity in the city's hospitality. It has been tried and tested by thousands, and not found wanting. It represents a superior phase of hotel life and stands unrivaled for comfort and homelikeness. On this subject the London Times, in an article published soon after the St. Regis opened its doors, remarks: "If a great art connoisseur planned to furnish a house so that it would give the highest pleasure and comfort to his intimate personal friends, he could do no more than the St. Regis does for all its guests."

For some unaccountable reason, living at the St. Regis has been considered by many as a luxury beyond their means, and all sorts of foolish and exaggerated reports have been circulated regarding the prices prevailing there. The truth is, that the cost of living at the St. Regis is no greater than at other first-class hotels, and, considering its exceptional accommodations and services, it is even less. This is shown by the fact that a beautifully furnished room of large size may be had for \$4 a day, or the same with private bath, for \$5 a day. Parlor and bedroom and bath from \$12 upward. The restaurant charges are no higher than in other first-class hotels.

ONLY TWO DAYS MORE OF OUR Annual Clearance Sale

Men's \$18 Overcoats and Raincoats, Sale Price \$11.50

"Cluett" and "Star" Shirts in Fancy patterns; soft and stiff bosoms; cuffs attached or detached; \$1.50 values this sale 95c

"Elgin" Golf Shirts (union made) fancy patterns, \$1.25 vals., this sale 75c

Wool Underwear in fawn and gray; regular \$1.00 values; this sale per garment 75c

All Silk Neckwear, regular 50c values, this sale 35c

Three for \$1.00

Big Lot of Broken Lines in Boys' Knee Pants Suits and Overcoats, values up to \$5.00 your choice at \$2.50

SAM'L ROSENBLATT & CO. Corner Third and Morrison Streets

ONLY TWO DAYS MORE

Only two days—Friday and Saturday—remain in which to take advantage of the grand inducements we have been offering throughout the month of January. For these two days we will surpass all previous records in the way of value-giving. Our object has always been to let none surpass and very few compare with us as to the quality and style of garments in our stock. We have our own buyer in New York City, who is constantly buying up the very latest ideas and styles, and express packages of ladies' wearing apparel and furnishings are pouring in daily.

ONLY TWO DAYS MORE

EXTRAORDINARY MILLINERY SPECIAL Your choice of any hat in our establishment, consisting of pattern, street and dress hats. Values from \$8.00 to \$20.00, at the ridiculously low price of \$1.98

ONLY TWO DAYS MORE

EXTRA SPECIAL Best values ever offered. For Friday and Saturday we offer an immense large assortment of Neckpieces, stoles, boas and throws, all of the season's best styles, all elegantly made and lined.

These furs consist of many different furs, namely: Real Alaska Mink, Japanese Mink, Brook Mink, Sable Squirrel, Siberian Squirrel, Gray Squirrel and many other popular furs. Values to \$20.00, for \$8.25

Muffs to match all furs. Highest Prices Paid for Raw Furs—by Selling to Manufacturers Such as the Silverfield Company you Save the Middlemen's Profit. Send for New Price List. REMODELING AND REPAIRING OF FURS AT GREAT REDUCTIONS

Metzger fits glasses for \$1.00.

Silverfields QUALITY-STYLE-ECONOMY The Fashion Center Entire Corner of Fourth and Morrison Streets

ONLY TWO DAYS MORE in which you may take your choice of our suits and coats at lowest prices. For Friday and Saturday only, your choice of all our Fall and Winter suits and coats at one-half price. Greatest bargains ever offered, the usual Silverfield quality. EXTRAORDINARY MILLINERY SPECIAL Values from \$8.00 to \$20.00, at the ridiculously low price of \$1.98. ONLY TWO DAYS MORE REMAIN IN WHICH YOU WILL BE ABLE TO OBTAIN THE FINEST FURS ever offered to the people of Portland, and at the very lowest Clearance Sale Prices. EXTRA SPECIAL Best values ever offered. For Friday and Saturday we offer an immense large assortment of Neckpieces, stoles, boas and throws, all of the season's best styles, all elegantly made and lined. These furs consist of many different furs, namely: Real Alaska Mink, Japanese Mink, Brook Mink, Sable Squirrel, Siberian Squirrel, Gray Squirrel and many other popular furs. Values to \$20.00, for \$8.25. Also smaller fur neckwear of Japanese Mink, Brook Mink, Sable Squirrel, Siberian Squirrel, Imitation Ermine, Imitation Chinchilla and Brown Coney. Values to \$12.00. Your choice. \$5.25 "SEE LARGE WINDOW DISPLAY ON MORRISON STREET." Muffs to match all furs. Highest Prices Paid for Raw Furs—by Selling to Manufacturers Such as the Silverfield Company you Save the Middlemen's Profit. Send for New Price List. REMODELING AND REPAIRING OF FURS AT GREAT REDUCTIONS