

U. S. CAPITAL ISSUES COMMITTEE TO QUIT

Activities to Be Suspended on December 31.

WARNING GIVEN TO PUBLIC

Chairman Announces Legislation to Be Asked to Curb Worthless Securities; Peace Economy Urged.

WASHINGTON, Dec. 25.—The capital issues committee of the Treasury, the Government's war agency for the suppression of unessential security issues, announced tonight that it would suspend activities on December 31, and remain inactive until dissolved, unless called back into service by developments.

Accompanying the announcement were warnings to the public, both from the committee and Secretary Glass, of the necessity for continued strict economy and against worthless securities. The committee stated its intention of making a supplementary report to Congress recommending a law to prevent impositions upon the investing public and Secretary Glass said he would ask the present Congress to enact such legislation immediately. To illustrate the extent of the menace, the committee says schools were being established to drill salesmen in the art of fraudulent promotion.

Charles S. Hamlin, chairman, made this statement for the committee:

Economy Held Imperative.

"Although the war emergency which gave rise to the creation of the committee has passed, it is nevertheless imperative that capital should be saved and not wasted, and the removal of the restraining influence exerted by the committee during its existence should not be construed as approval of the financing of unnecessary public projects or private enterprises of doubtful merit. On the contrary, the financial needs of the Government and the large capital requirements of the railroads and for the readjustment of American industries to a peace basis compel strict economy in the use of new capital.

"While legitimate business may be left safely to work out its own problems, the capital issues committee feels that it would be unfaithful to its responsibility if it failed to warn the public respecting the enormous losses sustained by the Nation through the sale of worthless and fraudulent securities. In the opinion of the committee, the sale of such securities should be restrained in times of peace as well as in war, and strongly urges that Congress establish adequate machinery to put a stop to this traffic.

"The capital issues committee warns the public and earnestly directs the attention of Congress to the problem. The committee will maintain its offices in Washington until further notice."

Legislation to Be Asked.

Secretary Glass' statement in part follows:

"My chief hesitating in accepting the action of the committee arises out of the need the committee has frequently expressed and the importance of which has become increasingly obvious of protecting the public investor against the flood of worthless or doubtful securities which threaten the market when the restrictions are removed. Present conditions emphasize the importance of obtaining emergency legislation as speedily as possible, so as to be able to cope effectively with this evil. The Government not only should protect itself as to future bond issues, but as well as its duty to the millions of liberty bond buyers to restrain reckless and fraudulent promoters, particularly at this time.

"I intend to ask Congress immediately for legislation that will check the traffic in worthless securities, while imposing no undue restrictions upon the financing of legitimate business, and shall urge that it be made effective before the close of the present session. Meanwhile, it may become necessary before such legislation is passed to reassemble the committee for the purpose of resuming its functions."

POSSES PURSUE CONVICTS

MEN FLEE WITH DAUGHTER OF WEALTHY CATTLEMAN.

Note Dropped by Girl Indicates That Escapes Are En Route to Mexican Border.

TUCSON, Ariz., Dec. 25.—Posses from four counties today are searching the mountains of Southern Arizona along the border in an effort to capture two convicts who escaped from the State Penitentiary at Florence Monday night, kidnaped the 17-year-old daughter of a Pinal County cattleman and are making their way to Mexico in a stolen automobile.

The kidnaped girl is Laura Foreman, and a note which she dropped addressed to John Buck, of Greaterville, asking for help, furnished the first clue to the whereabouts of the party.

The convicts, J. C. Wunder, alias Frank Warden, convicted of burglary in Maricopa County, and Emmett McDaniels, a convicted horse thief from Douglas, had been "honor men" for some weeks, but fled Monday night in a motor car taken from the Penitentiary garage. Going to the Foreman home, they abducted the girl and are said to have picked up a woman from Phoenix at a rendezvous agreed upon.

The note dropped by the girl said they were making their way to Nogales, on the border.

MILL HAS HUGE CAPACITY

Tidewater Plant at Tacoma Nearly Ready for Operation.

TACOMA, Wash., Dec. 25.—(Special.)—The Tidewater Mill Company will have its 100,000 daily capacity mill in operation here within a month. The mill represents an outlay of \$200,000. The company will cut for export and will be one of the three or four mills on the Coast with facilities for getting out the largest of timber. The Tidewater mill is equipped to cut sticks up to 130 feet in length. The mill property has a frontage of 750 feet on deep water and ample space to accommodate several ships. Sixty per cent of the output will be for cargo trade and the remainder will be distributed locally.

The mill company is capitalized at \$150,000 and its officers are: J. T. Gregory, president; Y. S. Thomas, vice-president; E. V. Wintermute, treasurer, and Frank D. Oakley, secretary.

Phone your want ads to The Oregonian. Phone Main 7076, A 6923.



Second Annual Clearance Sale
—of—
Suits, Coats, Dresses and Blouses
Beginning This Morning

Women who are aware of the extraordinary values offered at all of Liebes Sale Events may come to this sale with full assurance that never before have the reductions been so great. To those of the public unfamiliar with our methods, these values will prove indeed most surprising.

The Reductions Are Greater Than Ever

Because of our policy of never quoting comparative prices, we cannot tell you what these reductions mean in dollars and cents. The Prices, and the Garments must Speak for themselves.

Values Greater Than Ever

Those who have admired special models in Liebes stock will do well to come promptly at 9 o'clock Thursday morning to make their selections, as these extraordinary reductions will insure a rapid disposal of garments.

Suits at Special Clearance Prices

A wide selection of unusual styles of the standard LIEBES quality and smartness repriced at truly wonderful savings. Serge, Gabardine, Velour, Oxfords, and many novelty fabrics, in the season's most favored shades, all splendidly tailored.

\$19.75, \$26.85, \$33.85, \$38.85, \$48.85

All of Our Higher-Priced Tailleurs Reduced to But a Fraction of Their Former Prices

Second Floor.

Coats Priced for Clearance

Coats that have been again repriced for this Great Event, until now the Reductions are Most Extraordinary. Every Model is Characterized by the Excellent Workmanship and Unusual Materials which are always to be found in LIEBES Garments, Velour, Pom-Pom, Silvertone, Burella Cloth, and Mixtures in all of the Prevailing Shades.

\$24.50, \$29.50, \$34.50, \$39.50, \$49.50

Remarkable Reductions on All Exclusive Coat Models.

Second Floor.

Dresses Reduced to Insure Quick Disposal

Hundreds of Smart Frocks in Models of Every Type—All bearing the Characteristic Exclusiveness and Distinction which are typical of LIEBES Garments. Frocks for street wear of Serge, Wool, Velour and Tricotine, cleverly tailored. Frocks for afternoon and evening wear of Georgette, Satin, Lace and Tulle, in Exquisite Beaded and Embroidered effects.

\$16.75, \$19.75, \$26.75, and \$45.00

All of Our Exclusive Model Gowns Are Placed on Sale at Reductions Far Below Those of Any Previous Sale Event.

Third Floor.

Blouses at Clearance Prices

Georgette Crepe and Crepe de Chine models in almost unlimited variety, including every kind of Blouse favored by fashion this season. Tailored, lace trimmed and embroidered styles in white, flesh, bisque and suit shades.

\$2.95, \$3.95, \$4.95, \$5.95

One-quarter Off on All Blouses Marked \$15 and Over.

Main Floor.

H. Liebes & Co.
Established in 1864
149-151 Broadway **FURS**

Charge Purchases
Made tomorrow and balance of the month will be charged on January bills, payable February 1st

