

(Compiled from Brooklyn Eagle of
September 28, 1907.)

MORE HIGH FINANCE

**Darlington & Co., of Brooklyn, Fall
as Result of Tight Money
Market.**

No event in recent years has so shaken the mercantile world as the failure of the Darlington Company to open their big store in Brooklyn, N. Y. It was to be the largest and highest-grade department store in that city. Immense quantities of merchandise had been imported from Henry Kayser & Fils, of 32 Faubourg Poissoniere, Paris, France, and orders for over \$500,000 of merchandise were already placed with manufacturers in this country. With the store's opening but a week away, the bottom fell out of the whole affair.

From a transcript in the possession of Sheriff Flaherty, of Kings County, N. Y., it appears that the Darlington Company, incorporated at \$1,000,000, started in business with a paid-up capital of only \$1000. The transcript shows that ten shares of the capital stock were issued for incorporation purposes at the par value of \$100 each.

Ralph Leininger, president of the Darlington Company, held four of these shares; J. A. Kohner, vice-president, treasurer and manager of the Darlington Company, held three shares, and George D. Beattys, lawyer, of 49 Wall street, held three shares.

About four years ago Mr. Leininger started in the real estate business with the small amount he had saved from his salary. It wasn't long before he was doing an enormous business. He formed the Kingston Realty Company, which boasted in its literature of having the largest business operations in Brooklyn. Leininger rose on the crest of the boom. He reached a point where he would have been a millionaire if he had been able to sell all his holdings at the prevailing prices. Then the boom began to die down. Leininger saw the end coming.

"There is no future in the real estate business," he told his friends. "The boom is over and I am going to get into a business where I can get along without working myself to death. I am going to become the head of a big department store."

**Leininger Said He Was Ready to Put
\$900,000 Into the Store.**

Darlington's store was the result of that determination. Mr. Darlington arranged with J. A. Kohner formerly of Chapman's and later with Journey & Burnham's, to get a lease on the Offerman Building. He told Mr. Kohner that he wanted the finest store in Brooklyn.

"You will need \$650,000," Mr. Kohner told him.

"Oh, I don't want it restricted to \$650,000," said Mr. Leininger. "I am ready to put \$900,000 in the store."

Mr. Kohner started out with the determination to make Darlington's the best store in Brooklyn. He offered remarkably large salaries to get the best designers, buyers and department heads from other large department stores. He built up an organization that was said to be one of the strongest ever got together for a new department store. In employing buyers he would tell them to quit their old places right away and go on salary with the new company. Many high-salaried men and women gave up their places and went on salary immediately with Darlington's. They had nothing to do, but were instructed to take a vacation until called upon to work.

The recent tight money market in New York tied up Mr. Leininger's capital and made his real estate a drug on the market. He found himself unable to raise the necessary capital, and so the department store fell with a crash that startled the mercantile world.

Mr. Leininger is, with two exceptions, the heaviest insured man in the United States. He carries \$1,500,000 of insurance, and this amount is exceeded only by John Wanamaker and his son, Rodman Wanamaker. He borrowed to the limit on his insurance to avert the crash.

In reference to the above announcement, which is without a parallel in the history of American merchandising, Lipman, Wolfe & Co. direct attention to their great two-page advertisement in the first news section of this paper.

It announces a sale without precedent—a sale of the highest-class imported new Fall stocks of a store that never opened—absolutely new and desirable merchandise of first quality, at the lowest sale prices ever recorded.

Lipman, Wolfe & Co

NEW YORK TRIES TO STOP BLAME

**Cause for Stock Shrinkage
Lies in Wall-Street
Methods.**

ROOSEVELT'S PLAN RIGHT

**Financial Flurry in Metropolis Has
Little Effect on General Pros-
perity of the Country, Espe-
cially in Western Sections.**

NEW YORK, Oct. 26.—In ten months of this year three billion dollars in market value has been wrung from the securities that furnish the life blood of "the street." These securities represent the ownership of railroad, industrial, mining and other properties extending over the length and breadth of the United States. Wall street, banking on the securities alone, is in the deepest depths of gloom over this three billion dollar shrinkage.

Recently it had been on the verge of panic over declining stock quotations and the discovery that reckless, plunging speculators have been playing loose with the money of some of its banks. The officers and directors of one bank have been kicked into the street and financial assistance has been refused by the clearing-house to others that without assistance could not have withstood the strain of the rapidly falling market.

Country at Large Safe.

With the country at large the situation is distinctly different. Surprising as it may be to Wall street, the country is not "busted" or even on the high road to the poorhouse. Banking on actual properties rather than on the "securities" that are the all-time favorite of Wall street, the country is prosperous and serene. In some lines of business, notably copper and the iron and steel industry, there is hesitation, it is true, but generally conditions are still good, and except for the pessimists of the speculative markets there is little or no fear for the future.

The country's crops, which are up to the average of recent banner years in volume, bring higher prices and are of greater total value, and the world is furnishing a ready market. Conservative figures place the value of the produce of the farms of the United States this year at the enormous sum of \$6,500,000,000. Some estimates run higher. The mines and the forests have produced other billions, and the country at large is not in Wall street's predicament. It is rich and getting richer.

There was a time, but generally before ago, when Wall street ruled the nation's finances. But the little old United States has been growing financially, and the walling of a few "big boys" is no longer a signal for general alarm.

Makes Interesting Story.

The break in Wall street and the causes that led up to it make a rather interesting but an interesting story. It is chiefly a tale of wrecked fortunes and badly twisted speculators. Men who were worth millions in January are "broke" today, and many of them have had empty pockets since the panic of March 14.

The man who asks Wall street the cause will get the answer in just one word—Roosevelt. Upon the mission of the White House speculative New York places the blame for all its recent disasters. In the brokerage-shops of the financial district the President calls his policy "a corporation buster," "a fortune wrecker," and a lot of other names even less complimentary.

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Loss of Confidence.

If lack of confidence was one of the causes that has brought the break in securities, lack of money was certainly another. Early in the year it became evident that the money crop for speculative purposes would be short. The amount of funds required for the conduct of the general commerce and industry of the country was larger than ever before.

Western bankers have been working on that theory all through the year. Instead of sending their cash to Wall street to boost the price of securities, they invested it themselves. They took a leaf out of the city banker's book and began buying commercial paper on a scale that surprised and somewhat alarmed their metropolitan brethren.

Lacking the usual contributions of Western funds to hold the market quotations, many of the patriotic Wall street directors of railroad and other corpora-

tions resorted to the expedient of raising dividend rates. The banks that were furnishing the money to carry stocks charged more interest for the accommodation and the dividend expedient was resorted to in order that stockholders should come nearer to paying their own board. In that way the dividends of many a corporation were raised far beyond the point of conservatism and on the whole the speculative directors of the properties might not be put of pocket in carrying stocks they did not really own.

Still another reason for the decline in security values, and one for which President Roosevelt cannot be blamed by even his bitterest critics, is the glutting of the markets with new stocks and bonds. In this direction the railroads were particularly ravenous. They and the industrial corporations choked the banks, the bond houses, the brokers' offices and the investors with new issues of securities. They topped up every dollar that could be gathered in that way, but the limit was reached at last. Toward the end they began to tempt the appetite of the investor with short-term notes at low prices and high rates of interest.

Europe Mistrustful.

And Europe played its part in the tragedy. Investors across the water were alarmed by the exposure of rottenness in high copper stocks and expressed their inability to comprehend American corporation methods. They could not understand why the Union Pacific should raise to 30 percent the dividend on its common stock that was not worth more than \$10 a share 10 years ago and then immediately after go into the market to sell \$50,000,000 of bonds to pay for needed improvements. It made the problem all the more difficult that the Union Pacific should be carrying more than \$200,000,000 of the stocks of other companies in New York, California, Ohio, Alton and so on—while it needed cash to improve and extend its own lines. In some European centers it is not considered an exacting proposition for the management of a railroad corporation to speculate in that way with funds that belong to the stockholders. The Union Pacific situation was another destroyer of confidence, and again Roosevelt was hardly to blame.

Heinze's efforts to run a corner in his United Copper stock and his failures to do so have little more bearing on the general business of the country at large than a burglar breaking into a flat. It is a local matter, and Wall street, especially as it involves the reputation of a bank of some former standing, and came so closely on the heels of the reduction in the dividend on Admagedated Copper. Those events put copper stocks decidedly out of favor and added many millions to the market shrinkage.

Heinze's experience as a bank president and another destroyer of confidence. It serves to show that the methods that are being used in the mining and political camps of Montana are not necessarily successful in the financial district of New York.

Manufacturing Little Affected.

Mournful as the situation is in Wall street, there is nothing depressing in the business of the country. The railroads still have all the business they can handle and expect to have more. The traffic manager's wall that he has not taken enough freight is being frequently forced on him is heard already on some lines. General merchandise is still going forward in good volume, and collections are being made as fast as they can be. Just at present so far as new business is concerned, give promise of more activity as soon as money eases, making it possible to carry out enterprises on a more reasonable basis.

The mills have orders enough to keep them going for months to come if no further orders are received.

HAS BULLET FOR EDWARD

**FORMER SOUTH AFRICAN PO-
LICEMAN THREATENS KING.**

**Imaginary Grievance Arouses An-
timosity of Man Caught Roam-
ing Around Chippenham.**

NEWMARKET, England, Oct. 26.—The police here today arrested and charged with having designs on the life of King Edward or the Prince of Wales.

The prisoner, who was a member of the Boer command (South Africa), policeman named J. H. Pearce, was found wandering in Chippenham Park, where the King had been shooting this week and in which the Prince is going to shoot on Monday. Pearce, when taken into custody, declared he intended to "shoot" the boss who was shooting here. After a preliminary examination in the police court he was remanded for further inquiry regarding his past life. It appears that he participated in the Jameson raid and is laboring under the impression that he has a grievance against King Edward.

His Majesty left Newmarket early yesterday and returned to London.

INDICTED FOR GRAFTING

**Ex-Speaker of Indiana House and
Cashier of Concern.**

INDIANAPOLIS, Oct. 26.—The Marion County grand jury today returned indictments against George W. Baxter, ex-Speaker of the Indiana House of Representatives.

George W. Baxter, cashier of the company, was indicted also. The company has contracts with the city of Indianapolis for repaving asphalt on asphalt streets.

Harry Brunauagh, agent of the company, charged with padding the inspectors' reports, was brought back today from Detroit, whether he had fled.

Bridgeman Drowns Himself.

NEW YORK, Oct. 26.—Herbert Parkin, a passenger on the steamer Baltic, which arrived today from Liverpool, leaped overboard last Sunday night and was drowned. His body was found today at the address of a woman in Hull, England, asking that she be notified. Then he rushed to the rail and jumped overboard. The liner was stopped at Hull, but lowered, but no trace of the man could be found. Parkin was on his way to Kansas, it is said, he was soon to have been married.

Railroad Dodging Taxes.

ALBANY, Or., Oct. 26.—(Special.)—Though it has not yet paid its taxes for 1906, and all of its property in Linn County is now being held to be sold at delinquent tax sale next Spring, the Corvallis & Eastern Railroad Company today filed a petition with the Board of Equalization regarding its 1907 assessment. It protests that the valuation of \$500 per mile placed on its roadbed and rolling stock, as well as the valuation on its roundhouse, machine shop and other property it owns in this city, is excessive.

CARS AT YONKERS SMASHED BY MOB

**Policemen and Carmen Have
Skulls Cracked With
Stones.**

TRACKS MUCH DAMAGED

**Appearance of Cars When Factories
Pour Crowds Into Streets—The
Police Fight Bravely.**

YONKERS, N. Y., Oct. 26.—As a result of a strike by the Yonkers City Railway Company to run cars this afternoon, three policemen and a strikebreaker are in the hospital. The factories had just closed for the Saturday half-holiday when the cars left the yards and the streets were filled with workmen.

As the cars moved slowly along the avenues they were followed by thousands of men and boys, yelling and hooting. Two cars that ran along Riverdale avenue were attacked by a mob and every pane of glass in them was smashed with stones. Two mounted policemen who tried to drive back the rioters were knocked off their horses and finally were rescued by other policemen, who charged into the mobs, hitting right and left with their heavy nightsticks.

The motorman of one of the cars attacked was struck on the head with stones and knocked unconscious. It was supposed his skull was fractured. He and the two policemen were taken to the hospital.

A similar scene was enacted in Warburton avenue. Policeman Kennedy, who tried to restore order, was hit on the head with a stone and severely cut. He was taken to the hospital. The motorman and conductors of the cars sent out, with the exception of the men taken to the hospital, managed to get away unharmed. The attack on the cars, the mob tore up the switchpoles in the tracks in Warburton and Ashburnton avenues and threw them into the river.

The streets this afternoon were crowded with excited people and it is feared that the disturbances will be renewed. The strikebreakers are rapidly losing heart and it is expected that National Guardsmen will be ordered to the suburbs. The company's latest efforts to run cars have been unsuccessful, because the tracks were obstructed by strike sympathizers, and the car crews were stoned. President Mayer, of the company, has been arraigned in the Court of Special Sessions on charges by Health Officer McCormick of violating the sanitary code in housing strikebreakers.

RECEIVER FOR HER ESTATE

**Mrs. Mills, of Perry, Accuses Trust-
tees of Mismanagement.**

ST. LOUIS, Mo., Oct. 26.—(Special.)—On petition of Mrs. Harriet R. Mills, of Perry, Washington, the Federal Court at Springfield, Ill., has appointed a receiver for the estate of her mother, Augustine K. Root. The receiver, Albert Orrendorf, arrived in St. Louis yesterday and took possession of the property. He was accompanied by a Deputy U. S. Marshal from the Federal Court at Springfield, who sealed a writ of attachment on the estate directing them to turn the property over to the receiver.

Under the terms of the will filed September, 1906, the estate, which is valued at \$100,000, was to be held in trust for five years and then distributed among the heirs. Mrs. Mills charged mismanagement and further alleged that the four other heirs signed an agreement to divide the estate before the trust period ended.

DISLIKES THE SOCIALISTS

**Mayor Moore Says They Must Go
Either to Jail or to the Woods.**

SEATTLE, Wash., Oct. 26.—(Special.)—If the Socialists want to speak or hold meetings they can go to the woods or to jail. That is the reply Mayor W. H. Moore gave a committee of Socialists today when they called upon him to announce that they intended to begin a series of street meetings.

"The Salvation Army is permitted to hold meetings in the streets," declared the Socialist. "It makes no difference," the Mayor retorted, and then he offered the disciples of discontent the alternative of spending a night in the City Prison, already condemned by the health authorities. The Socialist announced afterward that they had completed a fund for holding out their orators and had a committee of speakers named to talk on street corners. They will continue their fight indefinitely.

WASTING GOOD LIQUORS

**How Robber Suspects Amused
Themselves.**

SPOKANE, Wash., Oct. 26.—(Special.)—Lining up bottles containing \$20 worth of wine or beer on the bar of the dance hall at Boners Perry, and then with one sweep of another bottle breaking all into many pieces was one of the pleasures indulged in by C. R. McDonald and Ed F. Smith, arrested on suspicion of being the Great Northern train robbers, while they were spending several days here. They spent \$25 in one night.

Such was the story related yesterday by Theodore Riley, proprietor of the dance hall. "No sooner would they sweep away 20 bottles of beer or four bottles of champagne than they would call for another bunch to be set up on the bar,"

said Riley today in remarking upon the amusements of the two men during the three days they were at his resort. "First they would call for \$20 worth of beer to be placed upon the bar. Then one of the men would take another bottle, dash all the bottles to pieces. The other fellow would then call for \$20 worth of champagne to be put up and the four bottles would be placed on the bar before they were knocked to smithereens. While they were thus enjoying themselves they drank but little."

"While they were in the midst of their rough house one of them asked permission to break the mirror behind the bar, saying he would pay more than it was worth, but I objected to this. The other fellow then went out to the rear of the building in search of an ax, declaring that he intended to cut the bar to pieces and then pay me for it. I was mighty glad he was unable to find the ax."

Spokane bankers today positively identified the \$14,395 taken from C. E. McDonald and Ed Smith, suspected train robbers, as part of the consignment from the Commercial National Bank of Chicago to the Old National Bank, this city, September 4. The money was still wrapped as described by the Chicago bank, dated September 4, and O. K.'d by Receiver S. S. The money was taken to the vaults of the Union Trust Company today by Chief Rice and locked up.

CAR DASHES DOWN HILL

**EIGHTEEN PEOPLE HURT IN
SEATTLE ACCIDENT.**

**Passengers Leap into the Street.
Two Men Unconscious—List
of Those Injured.**

SEATTLE, Wash., Oct. 26.—(Special.)—At least 18 persons were injured, two of them possibly seriously, in a streetcar accident tonight when a cable-car on the Madison-street line broke loose at Fourth avenue and dashed down hill toward the turntable at Western avenue. The runaway car crossed Second avenue traveling at the rate of 50 miles an hour, and crashed into an ascending car, hurling it back onto a third coach on the turntable at the foot of the hill. All the way from Third avenue passengers on the hill car leaped in frantic fear of death. On both of the cars at the foot of the hill the conductors ordered passengers to jump and run for their lives, and everyone was gotten out of danger before the crash came.

When the cars came together, car 42, hurled by the runaway car against car 47, was thrown from the tracks and both the others damaged. By a peculiar coincidence, the runaway car was the least damaged of all.

A week or more ago a similar accident occurred, the cable car breaking loose as did the one tonight at the brow of the Fourth-avenue hill, where the accident occurred shortly before midnight when the hill car was heavily loaded with a theater crowd. At that time two boys, nearly faintly killed. They are at a local hospital unconscious and physicians are attempting to save their lives. The injured who have been identified are: George B. Kent, unconscious, extent of injuries undetermined; Mrs. William Anderson, face seriously cut; A. Bunch, skull fractured; G. Green-gard, clerk, both hips hurt, wrist sprained; M. Gorgans, arm fractured; scalp wounds, possibly skull fractured; Mrs. A. G. Howland, wrist, elbow and head and left hip; R. Schuman, employe Madison-street power house, left leg cut; H. L. Gregg, cuts about head, not serious; James Henry, whole head shaved, cut and bruised, skull may be fractured; Miss Hurst, young daughter of James Hurst, bruised badly; Miss Mamie Rordon, face bruised, cut and suffering from shock; R. S. Kinkead, back hurt; Miss Peterson, employe Seattle General Hospital, cut about face; Clara Rosen, Ballard, bruised and injured internally; E. R. Hart, face and head badly bruised, right arm bruised and wrenched, left side bruised; Thomas Bruce, bruised about head and neck; Robert Allen, 114 Valley street, bruised about head and shoulders.

ROBBED AT GUN'S MUZZLE

**M. E. Templeton Accosted by Two
Highwaymen.**

M. E. Templeton, wire chief of the Pacific States Telephone & Telegraph Company, while walking south on Sixth street toward his home, was held up and robbed by two highwaymen, who relieved him of \$35 in coin.

Templeton resides at 338 Sixth street and reached Sixth and Clay streets about 12:30 o'clock this morning. He was accosted by a lone man who demanded his money. Templeton believing he could run a bluff on the fellow, announced that he had a right money with him, but at this juncture the second highwayman arrived and held a revolver to the victim's head to emphasize the demand. While the first man hastily searched his pockets, the men secured \$35 in money, but failed to take a watch or any other articles of value from the victim. The thugs are described as tough-looking fellows, about medium build and smooth shaven.

BLOW UP OLD PROSPECTOR

**Montana Dynamiters Commit Das-
tardly Deed in Mountains.**

BOULDER, Mont., Oct. 26.—A dastardly attempt had been made on trying time Charles Heuer, a well-known old-time prospector. Heuer was preparing his breakfast at his mountain home, when without warning the side of the cabin was blown away. Heuer's right arm was nearly blown off and he also sustained a number of bad injuries and burns about the body and face. The morning was in extrating himself from the debris, he made his way to this place, where medical treatment was given. He will probably recover.

Baby Dies at End of Journey.

TACOMA, Wash., Oct. 26.—(Special.)—At the close of a long and anxious journey, coming from Bryan, Mich., to join her husband in Tacoma, Mrs. Joseph Mulhaupt held the lifeless form of her little baby in her arms as she got off the train at the Northern Pacific Depot. The baby had been sick on the way and died just as the train was coming into Tacoma.

President Congratulates Him.

WASHINGTON, Oct. 26.—President Roosevelt today congratulated Secretary Cortelyou on his admirable handling of the present financial crisis.

PLEADS GUILTY; LOSES JURY TRIAL

**Marion Grey, Matrimonial
Agent, Hastens to a
Sick Friend.**

SENTENCE IS DEFERRED

**Pretty Deputy of Cupid Foregoes
Chance of Acquittal That She
May Hasten to Bedside of Girl
Friend—Gives Up Business.**

CHICAGO, Oct. 26.—(Special.)—Because a girl friend was seriously ill, probably dying, Marion Grey, Elgin's handsome and mysterious matrimonial agent, pleaded guilty to using the mails to defraud in Judge Bethea's court today. She pleaded that she did not know she was doing wrong, and begged for the mercy of the court. Judge Bethea suspended action until the next term of court. Miss Grey hurried from the courtroom to go to the side of her sick friend, whom she said she wished to nurse.

"I am willing to plead guilty—to do anything—just so it will all be over," she declared. "I have a dear friend who is ill of typhoid fever. Her mother died recently, and I am anxious to go to the girl's bedside so no one will be able to take care of her."

How She Begins Business.

The friend for whom Miss Grey was willing to sacrifice her chance of an acquittal in a trial by jury is said to be Miss Ona Windolf, of Canton, O.

When the pretty organizer of the Searchlight Club appeared in court she told, for the first time, how she started the business of finding life mates for \$5 a try.

"While I was attending school at Ann Arbor the girl students and myself answered matrimonial advertisements as a prank and to play jokes on the teachers," she explained to Judge Bethea. "I developed the scheme I had from the literature I received from other matrimonial bureaus."

Says She Has Given It Up.

She declared that she entered the business of mating hearts to get money to continue her education and had never thought it was illegal to trick wealthy and maidens, until she was arrested.

"You can be imprisoned, or fined heavily for your offense. Are you willing to give up this business?" asked Judge Bethea.

"I have given it up," she sobbed. "The pretty matrimonial agent, who is 29 years of age, was unusually theary as she stood before the bar of the Federal Judge. She covered her face with her hands when Judge Bethea told her that she could be punished with a fine of \$500 or 18 months' imprisonment, or both.

FURTHER INQUIRY NEEDED

**DEATH OF FRANK GRAY NOT
SATISFACTORILY EXPLAINED.**

**Tries to Get Clear of Woman With
Whom He Is Living, but Cannot.
Murder Is Suspected.**

SAN FRANCISCO, Oct. 26.—(Special.)—Charles A. Gray, father of Frank Gray, who was killed in a Golden Gate avenue music hall, whose life was ended by a bullet in his apartment at 257 Eddy street, last Monday morning, is speeding on his way to San Francisco from Denver to investigate his son's death.

Gray is not satisfied that his son committed suicide. Friends of the dead youth who are familiar with the circumstances surrounding his death wired to Denver that a more rigid investigation than the one conducted by the police is warranted. They have already conducted one on their own account and they say that details have been found which widely diverge from those supplied by May Melville, or Mamie Acton as she was known here, who was the sole witness to Gray's death.

Morgue officials say that the wound which caused death could hardly have been self-inflicted, the bullet having entered the left temple and ranged scabbily downward. Gray was right-handed. The pistol, if fired by him, must have been held in the left hand. The powder marks on the dead man's face indicated that the muzzle of the weapon had been held several inches away.

Gray was one of a team of entertainers known as the McHenry Brothers. He had been living with the Melville woman, who is 18 years his senior. The woman, as May Melville, was at one time the keeper of a notorious house in Sacramento. She has been known to enter the hall where Gray was employed and sit at a table for hours alone without taking her eyes from his face. The morning Gray met his death, she had a trivial tilt with him. Friends of Gray say that a few days before he was killed the woman remarked to two women friends: "Something will happen before Monday night that will shock you all; something that will startle you. The morning you are not going to kill yourself?" they asked.

"May Melville is too wise a girl for that," it is said to have been her reply. "Gray says his friends had been trying to shake himself clear from the woman. He had saved enough money to take him away, his friends say, but the woman had learned of it and had spent his savings. The Monday on which the tragedy occurred she was to have left for Sacramento at his request to open a lodging-house at that place. Gray had agreed to follow her, but had told friends that he would not keep his promise.

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