JACOB SCHIFF, NOTED AS FINANCIER, DIES

Lead Taken in Development of Railroads.

JAPANESE AID REGRETTED

Loan to Oriental Nation Floated in War With Russia—Fund Helps Military Power.

NEW YORK, Sept. 25.—Jacob Schiff, widely known banker and philanthropist, died at his home here tonight.

Mr. Schiff's death was due to arterio sclerosis. He was stricken six months ago, members of the family said, but had not suffered to any extent until August, when he was compelled to return home from the White mountains. His condition quickly became worse and he was confined to his home ten days ago.

Mr. Schiff's wife, his son, Mortimer L. Schiff, and his daughter, Mrs. Felix Warburg, were called to his bedside this afternoon when physicians gave up hope of recovery.

Two brothers, Philip and Ludwig Schiff, merchants of Frankfort-on-Main, Germany, also survive him.

The name of Jacob H. Schiff has been associated with the financial history of New York and of this country for a quarter of a century. At intervals in that time Mr. Schiff took an active part in the financial development of some of the leading railroads and utility corporations in the United States.

Backed by foreign capital, Mr. Schiff and the firm of Kuhn, Loeb & Co. supported the late E. H. Harriman in the great financial adventure by which the Union Pacific railroad was reorganized in 1897 and in the subsequent transactons by which the Union Pacific obtained control of the Southern Pacific and other railroads.

Prestige Is Maintained.

This operation is regarded as one of the most important in which Mr. Schiff engaged as a banker. It involved a vast sum of money, possibly hundreds of millions of dollars, gave Mr. Schiff a prestige among New York banking houses which endured for the remainder of his life and it contributed to make E. H. Harriman the best known railroad organizer in the United States.

Another important enterprise which Mr. Schiff undertook as head of his firm was the placing in this country of a large Japanese loan when Japan went to war with Russia. Some years later Mr. Schiff expressed regret that he had been instrumental in providing funds which helped to place Japan among the leading nations of the world as a military power.

Born at Frankfurt, Germany, January 10, 1847, Mr. Schiff was educated in Germany and when 18 years old removed to New York, where he entered upon his business career, beginning as a bank clerk. A few years afterward he became a member of a firm of bankers and brokers. In 1875 Mr. Schiff married Theresa, daughter of Solomon Loeb, and became a member of the firm of Kuhn, Loeb & Co., of which his father-in-law was then senior partner.

Liberal Contributions Made.

When Mr. Loeb retired 10 years later, Mr. Schiff became head of the firm and has since occupied that position. After this successful share in the financing of the Union Pacific reorganization, Mr. Schiff became one of the most widely known and influential bankers of New York. He has been director of several of the leading banks, trust, life insurance, railroad and utility companies, including the Union Pacific railroad and the Western Union Telegraph company. His firm acted as fiscal agents for some of the leading corporations of the United States.

For more than a score of years Mr. Schiff was prominent in various forms of charity and philanthropy. He was vice-president of the Baron de Hirsch fund, founder and president of the Montefiore home for chronic invalids, one of the founders of Barnard college and contributed liberally to almost every Jewish movement or charitable institution and to many nonsectarian ones in New York. He gave generously to encourage the study of Hebrew literature, founded the semitic museum at Harvard and the Jewish theological seminary of New York.

High Tribute Paid.

William McAdoo, then secretary of the treasury, in a tribute to Mr. Schiff on the occasion of his 70th birthday, described him as "a rare combination of the financier and altruist."

Mr. Schiff had one son, Mortimer L. Schiff, also a member of the firm of which his father was the head, and one daughter, Mrs. Felix Warburg, wife of another member of that firm. He had a home in Fifth avenue, New York, and a country home at Seabright, New Jersey.

MOVIE OPERATOR FINED

Roseburg Youth Sentenced for Carrying Concealed Weapon.

ROSEBURG, Or., Sept. 25.—Cecil Miller had a hearing last night in the police court on a charge of carrying a concealed weapon. The young man had been employed as a movie operator in a local theater until a short time ago, when owing to some trouble with the manager he quit his position, and it was alleged he was carrying a gun in anticipation of further trouble.

A search of the boy's person by officers yesterday revealed a .32-caliber revolver, fully loaded. He was fined $25 and sentenced to serve 10 days in the city jail, the latter penalty being suspended.

HUNTER LOST IN WOODS

Cottage Grove Man Practically Without Food Three Days.

COTTAGE GROVE, Or., Sept. 25.—(Special.)—Charles Hall has arrived home from a hunting trip, during three days of which he was lost in the woods and mountains between Johnson meadows and the middle fork of the Willamette. In the original party were Mr. Hall, Ray Kerr and "Red" Spear. Kerr and Hall were hunting together. Hall followed a buck over several ridges and lost his way.

When it became certain that Hall was lost, Kerr returned to camp and spread the alarm. On the second day Hall heard the searching party call, but was unable to determine the direction. The third day he determined to follow a creek down to the middle fork, where he knew he would find campers or inhabitants. That day he was nearly drowned by falling into deep water and was seriously hurt by a fall.

Finally he reached the middle fork, where he found campers and food. All he had eaten during the three days was one small piece of meat. He was taken to Oak Ridge, where he telephoned to his mother here and to the members of the hunting party that he was safe.

CONFIDENCE IS BLAMED

DEPOSITORS HELD TO HAVE FULL FAITH IN JOHNSON.

Bank Examiner Says People of City Declare They Would Trust Last Dollar to Banker.

SALEM, Or., Sept. 25.—(Special.)—That the wrecking of the Bank of Jacksonville was due in a large measure to the confidence placed in William H. Johnson, its president, by patrons of the institution, was the opinion expressed here today by Will H. Bennett, state superintendent of banks, who made a complete investigation of the affairs of the defunct depository. At the time the investigation of the books of the bank was in progress and rumors also were afloat that depositors would receive only from 10 to 15 cents on the dollar, Mr. Bennett said he was informed by former patrons of the institution that they could not believe that Mr. Johnson was at fault and that they would entrust him with their last dollar.

"The people of Jacksonville and vicinity had the utmost confidence in Johnson," said Mr. Bennett, "and several depositors told me that they would have gladly placed in his charge all their financial transactions."

Mr. Bennett said the affairs of the bank were badly muddled as shown by his report, and that it was impossible for the examiners of the institution to account for many securities which, he said, had been carelessly placed in drawers and other out-of-the-way places by Mr. Johnson. Mr. Bennett does not expect to return to Jacksonville until Johnson's case is placed before the grand jury, unless summoned there before that time by the district attorney or other state officials.

Willamette River Rises.

EUGENE, Or., Sept. 25.—(Special.)—The Willamette river at Eugene has been unusualy high during the past day or so, the gauge last night showing a height of 5.3 feet above low-water mark, having risen four feet in 24 hours. The rise is due to the heavy rains of the past few days, the precipitation being greater in the foothills than in the valley, thus accounting for the rapid rise in the streams.

Italian Senate Approves Treaty.

ROME, Sept. 24.—The senate unanimously reaffirmed the treaty of St. Germain today. The treaty already has been approved by the chamber of deputies.

FIRST TEN POWER RULES FORMULATED

Guidance Provided in Water Department.

LICENSES MAY BE GIVEN

Federal Commission Proceeds Far Enough in Work Where Permits Can Be Made Permanent.

OREGONIAN NEWS BUREAU, Washington, Sept. 25.—The federal water power commission has progressed to the point where the first ten regulations under which permits and licenses for water power development will be granted are ready for distribution.

Following a long series of conferences between power managers and attorneys, the commission has been busy drafting the regulations and preparing the forms for the guidance of persons seeking the privilege of developing water power under government supervision. These preliminaries have been brought to the point where permanent licenses for construction may be granted.

Terms Are Defined.

The first regulation is a definition of terms used in the law and in the rules that will be issued by the commission. This provides among other things the definition of "power capacity" of a project, describing the formula for determining it and requiring that but 70 per cent of the theoretical potential power be accepted as available.

Regulations three and four cover the applications for permits to prepare plans, make surveys and arrange finances. The maximum time that can be taken for this preliminary work is three years, and to get more than 12 months the applicant has to show reasons that satisfy the commission.

Regulation Covers Priorities.

Regulations five and six pertain to the application for the real construction work. These cover a license for a major project, for a minor project and for a project already constructed.

Regulation seven is called a declaration of intention to construct a dam in any stream other than those held to be navigable waters.

Priorities and preferences are covered in regulation eight quite explicitly. It is anticipated that many intricate issues will arise out of this part of the regulations, as there naturally will be much competition for the more important and economical projects. In some cases prospective development interests have acquired lands contiguous to a stream, gaining patent to property that is vital to the prosecution of work.

Prior to the enactment of the new law, applications were made to the interior department, the agricultural department and the war department where these executive divisions controlled public lands, forestry reserves or navigable streams.

Permit May Be Revoked.

Regulations nine and ten cover numerous conditions and requirements in connection with permits and licenses. If work is not undertaken or prosecuted as specified in the permit, the permit may be revoked by the commission. Also a license may be revoked for failure to prosecute work as provided, but after permanent construction is started, revocation is only by procedure in an equity court of the United States having jurisdiction over the district where the work has been undertaken.

Three forms are issued for applicants. Form one is for the official statement of organization and list of officers and directors of a private company making application. Form two is for preliminary permit, and form three for permanent license.

Rates to Be Taken Up.

Other regulations will be developed as rapidly as possible in conference with the power interests of the country, the commission asserts. The regulations governing fiscal relations, such as rates and recovery rights, will be taken up at a conference early in October. It is hoped to have all rules developed and in effect within the next month or two, so that the government's part in opening the hydro-electric resources of the nation may be fully outlined.

Whatever further time is required will be due to the problems of finding a market for the energy to be produced and developing it at costs held by the government to be fair to all the people.

LIFTING OF BAR ASKED

FUMIGATION DEVISED TO MAKE POTATOES SAFE.

Conference Discovers That by New Method California Potatoes Will Not Be Dangerous.

SALEM, Or., Sept. 25.—(Special.)—Following the assurance that potatoes can be rendered free of tuber moth through a process of fumigation with bi-sulphide of carbon in a vacuum, recommendations will be made by the quarantine officers of the northwest that the western plant quarantine board grant permission to bring into Oregon and other western states California potatoes, and that the quarantine against alfalfa weevil be modified so that alfalfa hay products may be shipped into western states when it is reasonably sure they are free from disease, according to announcement made here today.

Information regarding the effort to loosen the quarantine was given out following a conference of entomologists held here last week. In attendance at this conference were prominent entomologists from Oregon, Montana, California, Washington, Utah and a number of other states. Their recommendations will be placed before the executive committee of the quarantine board, of which G. H. Hecke, California commissioner of agriculture, is chairman, and Charles A. Park of Salem is a member. Mr. Park is also president of the Oregon state horticultural board.

The conference of entomologists here was coincident with the installation of a vacuum fumigator at a Salem plant. For the first time in history a contrivance of this nature is being used to control pests in food products, it was stated.

Winlock to Do Paving.

CENTRALIA, Wash., Sept. 25.—(Special.)—The Winlock council has decided to pave Walnut street to connect with the paving on the Winlock-Toledo road. The Winlock State bank has agreed to take all but $1500 of the bonds to be issued. The Winlock-Vader and Winlock-Eveline roads were put in first-class shape this week under the direction of J. Z. Leathers, road supervisor. A crew of men will be put to work on the Winlock-Ainslee road as soon as the weather permits.

Phone your want ads to The Oregonian. Main 7070, Automatic 560-95.

DENVER TO BE HOST TO MINING CONGRESS

Ten National Conferences to Correlate Work.

MANY PROBLEMS ARISE

Questions National and International to Be Considered—Meeting of Industrial Importance.

DENVER, Sept. 25.—Denver is preparing for the greatest mining convention in history. Problems, national and international, which have arisen during the last year in the production of the wasting materials of the nation, such as petroleum, coal, metals and lumber, will be considered by ten national conferences, correlating their work in one final convention, before which the concrete results of all conferences will be placed for ratification. The movement is fostered by the American Mining congress, which has called its 23d annual convention in Denver during the week of November 15.

Correspondence now being exchanged between the mining organizations and the National Coal association, the American Petroleum institute and the various group bodies of coal and metal men and lumber associations, indicate that the meeting of the congress this year will far surpass in industrial importance the previous convention of that organization held at St. Louis last year.

Standardization to Be Sought.

For the first time in America, a standardization conference has been called to organize a national propaganda to standardize all mining equipment, safety codes, methods of accounting, labor saving, sanitary and life-saving devices.

Three eminent American engineers, Colonel Warren R. Roberts of Chicago, Charles A. Mitke of Arizona and Richard A. Parker of Denver have signed the invitation. Colonel Roberts was in charge of the standardization of war munitions in Washington during the war. Mr. Mitke is the leader of standardization movements in metal production and Mr. Parker, for many years the manager of a group of gold producing mines in Africa, was the first to standardize mining under European management.

Gold Producers to Meet.

A group of coal producers, notable among whom is Colonel Daniel B. Wentz, president of the National Coal association, is in charge of arrangements for the conference of coal producers, both anthracite and bituminous.

Gold producers of the United States and bankers who are interested in preventing further depletion of the gold reserve, which is now dangerously low, are called for a conference of three days. Petroleum men of the western states will assemble at the convention to discuss legislation intended for the protection of the nation from a fuel and power famine. Several hundred users of oil flotation in the recovery of metals are called to consider the possibility of facing several billions in law suits, brought by the Minerals Separation, Ltd., corporation.

The fight for the recovery of $10,000,000 lost in the production of war minerals, which the government called for before the armistice, will be the subject of the war minerals conference. The legislative convention will have before it recommendations for the reorganization of national and state tax laws, blue sky laws and employers' liability laws. State officials, legal experts, mining lawyers and mine operators have been invited to its sessions.

An industrial conference, at which many national leaders will be present, will discuss questions relating to labor contracts, wages and working conditions. Legislative committees will be appointed at this meeting. Franklin K. Lane, formerly secretary of the interior, has been invited to preside over the joint conferences.

Hood River Plans Luncheon.

Hood River is arranging luncheon for the national parks caravan when it arrives Wednesday noon. Leslie Butler has notified W. J. Hofmann that the city is counting on entertaining probably 50 visitors. Twelve or 15 Hood River citizens will attend the luncheon. Those who are making the park-to-park tour will be accompanied by a number of Portlanders while on the highway.

A pipe organ said to have been used by Handel while composing the "Messiah" was recently sold for $1150.

TRUST COMPANY CLOSED

FIFTH BANK FAILURE IN BOSTON IS ANNOUNCED.

Cosmopolitan Company Held in Banking and Savings Departments Nearly $13,000,000 Deposits.

BOSTON, Sept. 25.—The Cosmopolitan Trust company, with a savings and banking department and agencies abroad, was closed by Bank Commissioner Joseph C. Allen at 9 o'clock this morning. This is the fifth bank in this city to be closed within five weeks. The first was the Hanover Trust company, which went to the wall with the collapse of the scheme of Charles Ponzi.

The Cosmopolitan held nearly $13,000,000 of deposits in its banking and savings departments. Slow loans and inability to meet a continued heavy withdrawal of deposits were given by the commissioner as the cause of the bank's difficulties and the reason for his action.

An opinion that half a million dollars of state funds in the bank was absolutely safe, announced by State Treasurer James Jackson, gave depositors reason to feel that their money was not greatly endangered.

Between September 8 and yesterday withdrawals of deposits amounted to more than $3,000,000, according to his figures.

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DIRECTION OF JENSEN-VON HERBERG

"LIBERTY CORNER"

THE IDOL OF THE BASEBALL FRATERNITY—THE HEAD OF NEW YORK'S AMERICAN LEAGUE TEAM—THE WORLD'S CHAMPION HOME-RUN HITTER IS WITH US

"BABE" RUTH

SEE HIM IN ACTION AND IN SPECIAL POSES FOR THE "SLOW" MOTION CAMERA

THIS PROGRAMME FOR TODAY—MONDAY AND TUESDAY ONLY

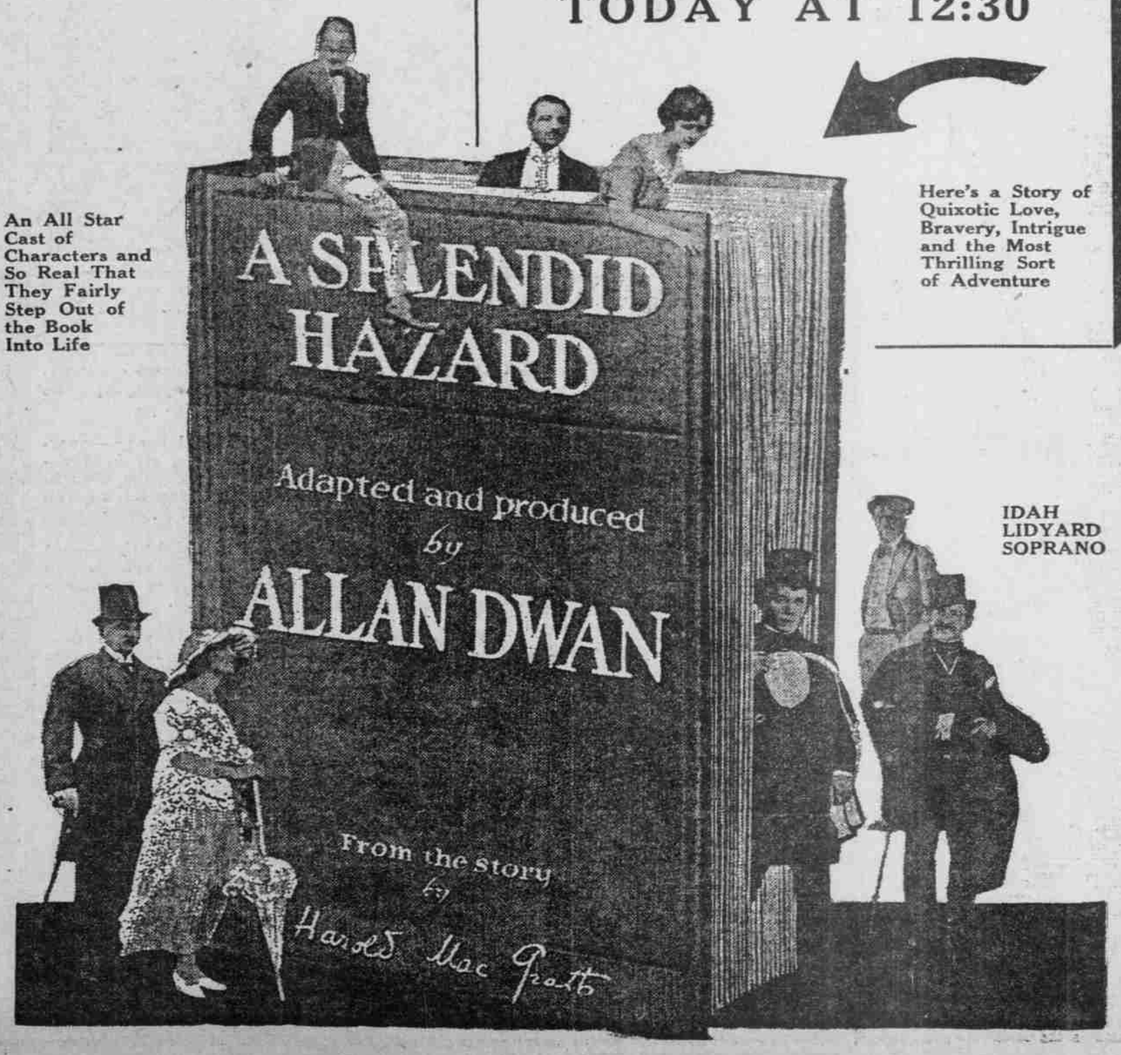
KEATES'

CONCERT ON OUR GIANT ORGAN

PROGRAMME

1. "Under the Double Eagle"..Wagner
2. (a) "Perfect Song" from "The Birth of a Nation"
   (b) "Mighty Like a Rose," McDowell
3. "Spanish Dance".....Moskowski
4. "Poet and Peasant".....Suppe

TODAY AT 12:30



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Wardrobe Trunks Reduced

Monday we place on special sale one of the greatest values that has ever been offered in full-size Wardrobe Trunks. Read the description below, look at the price, and then come in and see these wonderful and convenient Wardrobe Trunks.

ESTABLISHED 1854 HENRY LIKLY & CO. MAKERS ROCHESTER, N.Y.

Description of These Wardrobe Trunks

CONSTRUCTION—Veneer box, open top, round edge; hand-riveted throughout.

COVERING—Heavy black enamel duck cloth; very durable.

BINDING—Heavy black vulcanized fibre with center bands.

HARDWARE—Heavy steel, nickel plated, highly polished with draw bolts.

LOCK—Special nickel-plated "LIKLY" bronze lock.

LINING—Linen cloth lined throughout with lavender fabric leather facing.

The Regular Price Is $125

Now reduced to special price of..... $95.00

THE "HOMELAND"

Genuine Cowhide "LIKLY" Bags

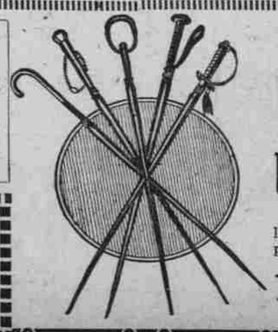
18-inch Brown Cowhide Bags, English steel frame; continuous one-piece, sewed-on corners; English plaid serge lining; interior arranged with pockets. Regular price $37.50, now on sale at special price of..... $29.75

Another fine lot of "Likly" Bags, in brown or black, leather lined; sewed-on corners; three pockets. Regular price is $24.50, reduced to..... $18.50

Do You Like MUSHROOMS?

For those that gather their own, we have a beautiful celluloid card showing three edible varieties in true colors.

FREE for the asking.



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An Opportune Sale of Ladies' and Men's

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An excellent assortment to select from and at a wide range of prices.

10% Discount

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See page 9, section 4, for Pepsodent Tooth Paste adv. with special valuable coupon. Bring it to our store.