

MORGAN TAKES COMMAND OF FINANCIAL FORCES AT NEW YORK

PITTSBURG CONCERNS FORCED TO WALL BY MONEY FAMINE

Pittsburg, Oct. 23.—Financial circles were in an uproar this morning when Secretary Holman, of the Stock Exchange made the following announcement: "At the request of the Pittsburg Clearing House and at the suggestion of the board of directors the Pittsburg Stock Exchange has been closed for a day."

Immediately following this President Hall issued the following statement: "The Security Investment Com-

Pittsburg clearing house that we have suspended temporarily."

A petition for receivership of the concerns named, it is said, will be made today. Bankers here express no doubt of pulling the companies through successfully and the embarrassment of the concerns is attributed to their inability to secure funds on account of the stringency of the money market.

The amount involved will run into the millions.

TRUST CONCERN STILL ABLE TO PAY DEPOSITORS

New York, Oct. 23.—The crowd about the doors of the Trust Company of America grew until at 12:30 there were about 700 waiting to reach the paying tellers' window. The tellers continued to hand out money right up to the closing hour of regular banking.

J. P. Luper, convicted of perjury in a suit for divorce against his wife, which was tried last fall, was sentenced at Salem yesterday to a term of three years in the penitentiary and his bondsmen released from further liability.

LEADING FINANCIERS ATTEMPT TO STAY TIDE OF FAILURE WITH HELP OF SECRETARY CORTELYOU'S SURPLUS

NEW YORK, OCT. 23.—J. P. MORGAN HAS PRACTICALLY ASSUMED COMMAND IN FINANCIAL CIRCLES IN NEW YORK TODAY. HE IS STRIVING TO BRING ORDER OUT OF CHAOS AND SEE WHAT CAN BE DONE TO PROTECT THE LARGE INTERESTS NOW IN JEOPARDY. UP TO THIS TIME THERE HAS BEEN NO ORGANIZATION AMONG THE TRUST COMPANY OFFICERS AND J. P. MORGAN AND JAMES STILLMAN, OF THE NATIONAL CITY BANK, ARE EARNESTLY ENGAGED IN AN EFFORT TO BRING ABOUT THE CO-OPERATION OF THOSE INSTITUTIONS. WHEREVER THEY FIND THAT THE MANAGEMENT OF ANY INSTITUTION UNDER SUSPICION HAS BEEN SUFFICIENTLY CONSERVATIVE TO WARRANT RENDERING ASSISTANCE, THAT ASSISTANCE WILL BE FORTHCOMING.

New York, Oct. 23.—The banking situation continued to cloud the business horizon today, although the alarm was considerably lessened by the presence of Secretary Cortelyou and his promise to remain at the sub-treasury throughout the day. One sensational development of the night was the news that the Trust Company of America, one of the city's largest financial institutions, with deposits of about \$50,000,000 and total assets and liabilities in excess of \$60,000,000, was in need of assistance. It was announced that the bank had \$12,000,000 in cash in the vaults to

begin the payment of depositors today.

It became known last night that the bankers generally do not regard the position of the Knickerbocker Trust Company as very favorable and are inclined to permit it to go into liquidation.

Every precaution was made by the Trust Company of America to meet the unusual rush and three paying tellers were on deck. A large crowd gathered early in front of the Trust Company of America's Wall street offices and at 9:30 it was estimated that the number was about 150 persons.

The Knickerbocker Trust Company was also surrounded by crowds in hopes the bank would reopen, but it did not resume today.

At the Colonial branch of the Trust Company of America on Broadway more than a hundred persons were on hand waiting for the doors to open.

When the moment for opening arrived at the Wall street office of the same company the crowd of depositors in the corridors had been swelled to more than 600 and it was almost impossible for any more to enter.

OUTLOOK GROWS BRIGHTER DURING THE AFTERNOON

New York, Oct. 23.—A distinctly more favorable tone was evident in Wall street this afternoon, following the announcement that Secretary Cortelyou had made deposits in New York banks. The stock market had been holding better than expected, and the fact that the Trust Company of America had withstood the rush of depositors to withdraw money up to the close of banking hours was another encouraging factor. It was also regarded as a good sign that there was no run on any other of the city's banking institutions and that the banks generally were transacting business in a normal manner.

Acting Superintendent of Banks Skinner, who took possession of the Knickerbocker Trust Company this morning, issued a statement in which he stated he had taken possession of the bank upon the advice of the attorney-general. Payments to the bank will be received, but no payments will be made.

Bank examiners were sent to various parts of the city this morning, and reported nothing in the nature of a run anywhere except on the Trust Company of America.

WATCH THIS SPACE FOR BARGAINS EVERY DAY

Thursday's Bulletin of Bargains

Crowds of anxious purchasers continue to visit Hamptons' Special Price on Wantable Goods is the Reason.

PLAID SUITINGS—suitable for waists or suits, good assortment of pretty combination of colors, Thursdays price the yard 22c

52 inch gray and brown mixed suitings, good value at \$1.50, Thursday's price the yard \$1.10

SILK WAISTS—white Japanese silk waists, good quality, regular price \$2.50, Thursday's price each \$2.00

Verabest Hat Fasteners, each 25c

CLOTHING

One of the best services we render to these days is being right clothes for

man wants to go on a trip needs extra trousers, fresh new suit, a new hat or maybe shirt or neckwear, something new away from home. We are here with the goods. The best of it is that these clothes are

Hart, Shaffner & Marx

ods. They are like meridian money, good everywhere in the world. You don't have to go away from home to wear m.

"Dry" Jokes and Real Facts OREGON

As the Prohibition Amendment is alleged to have made it.

Decreased penitentiary commitments 12 per cent."

As published by the Evening Telegram, Portland, March 19, 1916, the population of all the State institutions save the Soldiers' Home has increased since January 1, 1916:

Last Year.	This Year.
331 Penitentiary.	565
1629 Insane Asylum.	1673
204 Reformatory Institution.	211
187 Boys' Training School.	159
68 Tubercular Institution.	74
20 Girls' Training School.	41
346 Eastern Oregon Asylum.	381

The Oregonian of October 23rd publishes: "All state institutions except one submit larger budgets. The total appropriation for the Penitentiary this biennium was \$205,294.83. For the coming biennium it requests an appropriation of \$252,500.00." The Industrial School for Girls wants \$78,450, as against \$33,600 allowed last biennium.

The Institution for Feeble-minded wants \$297,450 as against \$144,941 for this biennium (an increase of over 100 per cent).

If this were true why was it necessary for the Mayor on October 17, 1916, to ask that 25 additional policemen be provided for. The Oregon Journal on the same date stated: "Portland's detective force is larger than that of any other city of greater size." Last year the police bureau appropriation amounted to \$102,140, this year the Mayor states that he will require \$161,310 for this department. Why, if local arrests decreased one-half?

Think of the hundreds of thousands of liquor affidavits which are received as well as the multiplied thousands of pure and still alcohol affidavits, which mean that there is drinking in the worst form hidden from the public eye.

Bros.

ASH EDIT

RACING BALLOON LAND AT WIDELY SCATTERED POINTS

St. Louis, Oct. 23.—At 1 o'clock this afternoon, with only one balloon, the "Isle de France," to be heard from, the German contestant, "Pommern," which landed at Asbury Park, N. J., at 9 o'clock this morning, after covering 880 miles, had a lead of 80 miles over her nearest competitor, the German balloon Dusseldorf, which landed at Dover, Del., after a flight of 780 miles from St. Louis. Practically all the contestants broke the world's record for the length of time spent in the air, and all traveled a greater distance than did the "United States" in winning the Lahm cup last year.

The record for distance, not in a contest, is held by Count de La Vaulx, whose distance was 1200 miles and who until now had held the record of 41 hours and 5 minutes spent in the air.

Asbury Park, Oct. 23.—The "Pommern" landed here about 9 o'clock this morning.

Dover, Del., Oct. 23.—The Dusseldorf landed at Little Creek, three miles from here, this morning.

Baltimore, Oct. 23.—The St. Louis French balloon Anlon landed 2 miles from Annapolis. It had covered in its course about 1200 miles.

Baltimore, Oct. 23.—The America landed this morning at Patuxent, about 2 1/2 miles from Annapolis Junction.

St. Louis, Oct. 23.—The Aero Club has received a message that the American landed at Manassas, Va., this morning.

Philadelphia, Oct. 23.—The "Isle de France" has been reported near Hightstown, N. J., moving in the direction of Long Branch, N. J., not far from Asbury Park, where the "Pommern" landed. This is the only one which has not landed.

St. Louis, Oct. 23.—The Lotus 2d landed in Ohio, 475 miles from here, on account of the illness of Lieutenant B. Mason.

St. Louis, Mo., Oct. 23.—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

COOS BAY CITIES MAY CONSOLIDATE

Marshfield, Or., Oct. 22.—Francis H. Clark, of Marshfield, reported to the local Chamber of Commerce at the last meeting that he had met the Chamber of Commerce at North Bend pertaining to the consolidation on the borough plan. The North Bend Chamber of Commerce appointed a committee to meet the Marshfield Chamber of Commerce tonight to discuss the possibilities, and if nothing intervenes Marshfield and North Bend will be consolidated. They are practically one town. Every one seems enthusiastic over the prospect, and anxious for the change as soon as it can be arranged.

There has been much discussion in both places regarding the borough system. The purpose of the plan is to put the whole harbor under united control of the cities, and by so doing the harbor commission, would work in harmony and equalize expenses for dredging, toward which a movement is being made.

HARVEY MARTIN IS RETURNED TO PENITENTIARY

Roseburg, Or., Oct. 22.—Harvey Martin, who blew open and robbed the safe in the Owl saloon at Glendale, September 14, was today sentenced to three years in the penitentiary. Martin's attorney, J. T. Long, made a motion for a new trial, but it was overruled by Judge Hamilton. This will be Martin's second term in the Oregon penitentiary. He also served a term in the Washington penitentiary. Two weeks ago Martin tried to break jail, but was caught just in time. Following this escapade he was identified as an ex-convict by Deputy Sheriff Archie Leonard, of Portland.

WALLING WILL NOT ASK FOR DAMAGES

St. Petersburg, Oct. 22.—William English Walling, who with his wife, Ann Strunsky Walling, and her sister, Rose, were arrested Sunday night on suspicion of being in league with the Finnish revolutionists, but who were released from custody on Monday, says he will not demand indemnity from Russia for his arrest. Mrs. Walling and her sister say they enjoyed their imprisonment. The three Americans are now stopping at the Hotel de France.

The Coos Bay towns are talking of consolidating, making one town of several of them.

TWO KILLED ONE INJURED AT PORTLAND

Portland, Oct. 23.—Two persons are known to have been killed and one seriously injured as the result of explosion of the oil burners on the steamer J. N. Teal shortly before 5 o'clock this morning while she was lying at the Oak street dock in this city. One of the dead is thought to be Mrs. Amanda Jackson, of Stevenson, Wash. The other is a deckhand named John Collins.

Fireman "Jack" Kessler is seriously burned, but will recover.

The explosion occurred while the boat was being fired up. The watchman had started the burners, but it is believed had not shut off the oil tightly, and a little leaked out in front of the fire pan, forming a gas that ignited when Kessler opened the fire box.

BANK OF DRAIN REOPENS AFTER SHORT SHUTDOWN

Drain, Oct. 22.—The Bank of Drain which recently closed its doors as a result of the suspension of the Oregon Trust & Savings Bank of Portland, which was a stockholder in this bank, reopens today under the most favorable conditions. The stock is now all owned by substantial local businessmen, and the newly organized bank is stronger than ever before, with G. M. Bassett as cashier. The utmost confidence is placed in the new bank and more money is being deposited than is taken out.

NEWSPAPER MAN KILLED BY OWN PISTOL

Boise, Oct. 23.—R. E. Lockwood, a well-known Idaho newspaper man, accidentally shot and killed himself at Rensselaer, today. He had planned to leave for Boise to become managing editor of ex-Senator Dubois new paper, the "Idaho Sentinel." Lockwood was making a present of his pistol to his friend, and in showing him how to operate it shot himself through the heart.

The shareholders of Barnum & Bailey's circus have voted to sell the circus to Ringling for \$410,000. They admitted that the show had not paid dividends since Bailey's death.