

Tuesday, Nov. 5, 1929. Forecast: Fair tonight and Wednesday. Moderate temperature.

Highest yesterday 51. Lowest this morning 33.

MEDFORD, OREGON, TUESDAY, NOVEMBER 5, 1929.

No. 227.

Today

By Arthur Brisbane. Ghosts of New Street. Russia Tries Farming. 100 Story Building. And They Did Drink.

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For the first time in 10 years the stock exchange was open on Sunday, brokers winding up transactions of a desperately busy week, preparing for the reopening Monday.

Gigantic orders had been pouring in since the close on Thursday, some to buy, some to sell. Buyers and sellers will take turns rejoicing and regretting. The country's business will go on as usual.

Wall Street is quoting Henry Clegg's advice to young speculators. "Watch the old speculators." Clegg ran a carefully managed brokerage office and got rich, because he knew enough to let gambling alone.

Young speculators should visit the back door of the stock exchange in New Street, at midnight and talk to the ghosts of old dead speculators that whisper how they once were rich and lost everything.

They might learn a good deal there, but they won't. Knowledge comes from experience.

While we talk about farm relief in Washington and supply genuine relief in Wall Street, Soviet Russia makes real experiments.

Russia, developing gigantic national farms, with modern machinery, plans a complete revolution in farming methods. Twenty-five million small farms that feed Russia's population, and cover one-sixth of the earth's surface, will be changed to big scale farming on a basis that would double crops, using half the land.

Our farmers would not care for that; too much danger of being wiped out. Farmers like their own cows, barns, fields, plows, agricultural machinery, idle and rusting 11 months in the year.

They would not become salaried government agrarian officials, even if they made more. Russia at least is trying to do something. We are trying to walk on eggs, doing nothing, without driving farmers from the Republican party.

The 100-story building has arrived. F. H. Ecker will build it, for the Metropolitan Life Insurance Company, on the block adjoining the Metropolitan's 50-story tower in Madison Square, New York City.

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If Mrs. Gann wears her skirts like most prominent ladies she would be just as well if she stood up. "Put him back in the crowd," said Judge Pusey this morning, in remitting the jail sentence of Bootlegger Ike Lark.

WET DINNER DETAILS BY BROOKHART

Senate Hears Story of Wall Street Booze Banquet in Washington From Lips of Iowa Senator — Curtain Hid Silver Hip Flasks — Guest List Not Read to Senate.

WASHINGTON, Nov. 5.—(AP)—The story of the "Wall street booze party dinner" in Washington was told to an expectant and closely attentive senate today by Senator Smith Wildman Brookhart of Iowa, who said he sat between Otto Kahn and E. E. Loomis, of the Morgan company.

After throwing his invitation to the dinner, received from Walter J. Fahy, Wall street broker, into the waste basket, Brookhart said, he was urged to go to the dinner by "our distinguished president pro tem." He referred to Senator Moses of New Hampshire who was presiding.

"I said 'Who is Fahy?'" Brookhart told the senate in relating his conversation with Moses. "He said 'He is an old friend of Norris and LaFollette,'" continued the Iowa. "And that's true, I guess. So I said I would go."

In the reception room at the dinner, Brookhart said, there was a rack, and when someone lifted a curtain there was revealed a row of silver hip flasks.

"Senator Smoot, who was there, did not help himself and was as much disgusted as I was and as much against it."

"Didn't Take Flash" Senator Gooding did not take any flash and I didn't. As to the other boys, they can say for themselves whether they helped themselves. Then we went in to the dinner.

Brookhart related that when he arrived at the hotel meeting place the first person he saw was Otto Kahn.

"It didn't occur to me that he was much of a friend of Norris and LaFollette," he continued, "but I went on."

The Iowa picked up the program of the dinner with the list of guests but he did not read it. He remarked there were a number of "Wall streeters" there.

Senator Thomas of Idaho later reached over to Brookhart's desk to take a look at the program and Brookhart halted his speech long enough to declare, "Get away from there." Both he and Thomas laughed.

Brookhart said Kahn brought up the matter of railroad consolidation in which he (Brookhart) was interested.

Kahn Had Propaganda "After demolishing all my theories about economic matters," the Iowa continued, Kahn proceeded to "eulogize the New York stock exchange" and said "What a wonderful benefit it was to the people of my state."

A somewhat similar conversation took place between him and Loomis, Brookhart said.

VARIETY OF REASONS IN STOCK SAG

Reversal Forecasted Movement Due to Profit Taking, Closing Out of Weak Marginal Accounts Seen As Factors in Monday Trading—Normal Volume and Range.

SAN FRANCISCO, Nov. 5.—(AP)—Leading issues showed a distinctly lower trend in today's trading.

WASHINGTON, Nov. 5.—(UP)—A careful analysis of the financial situation by government officials has led to the conclusion that although the stock market has passed through a grave crisis the break was confined entirely to the market itself and has not extended to general business. The future operations of the Federal Reserve are generally credited as having confined the transitory panic to the market.

NEW YORK, Nov. 5.—(AP)—The stock market was closed today because of the election after an isolated session in which prices showed a net decline two to 17 points on a turnover of 6,292,939 shares.

The rally which was expected when the market opened yesterday after a two-day selling holiday failed to develop and in its place appeared selling pressure which was the dominant note throughout an orderly session.

Various reasons were ascribed to the sag in prices which contradicted forecasts of an advancing market, predicated largely on statements that a large volume of buying orders had accumulated over the week-end and on favorable financial news.

The sale of stock bought for supporting purposes during the decline, profit taking by traders, who bought for a turn and the closing out of weak margin accounts were some of the factors mentioned to explain the downward trend.

The volume of trade and range of prices was regarded by operators as normal, contrasted with behavior of the market last week when after a wild selling stampede on Tuesday in which 16,149,629 shares were dumped, the market came back sharply in a three-hour session Thursday with gains up to 26 points and a total of 7,149,290 shares.

Curtain Sessions. Curtained sessions from 10 a. m. to 1 p. m., tomorrow, Thursday and Friday, with complete suspension of business Saturday has been ordered by the board of governors of the stock exchange and officials of the curb exchange in a further effort to permit brokerage houses to catch up with the bookkeeping entailed by the tremendous volume of trade last week.

The collapse of security prices last week was the reason given in a petition for a receivership filed in federal court yesterday against the Bankers' Capital Corporation, a Wall Street investment trust company.

Two brokerage houses were suspended by the curb exchange last week for failure to meet their obligations as a result of the decline in security prices.

PLANE INSPECTOR AND PILOT CRASH

BOSTON, Nov. 5.—(AP)—George Johnson, federal air inspector, and "Bank" Carter, pilot for Skyways, Inc., were killed today when their airplane crashed after going into a tailspin over the East Boston airport.

IN NEW YORK'S MAYORALTY RACE



Associated Press Photo. James J. Walker (above) is Tammany Hall's candidate for reelection in the New York mayoralty campaign. Fiorello H. LaGuardia (below, left) is the republican-fusion candidate, and Norman Thomas is running on the socialist ticket.

SHIP FIRST CAR SCHOOL BUDGET ROGUE TURKEYS GAINS FAVOR IN ON WEDNESDAY MEAGER VOTING

Co-Op Reports Receipts in Seventy-Six Votes Cast in Pool for New York—Cars to Roll Daily Balance of Week—Six to Seven Cars Will Be Sent. Matter Adopting \$224,527 Expense Plan—Eleven Voters Opposed—Confidence Is Seen.

The Rogue River valley turkey pool shipments, opened this morning with moderate receipts, and the expectation, that the first carload would be dispatched to New York tomorrow, and every day thereafter until Sunday. The heaviest receipts are scheduled for the week-end.

The turkeys are consigned to Savage and company, New York City, with an advance price of 32 cents for top birds, and ranging downward to 25 cents.

The same prices prevail for Josephine county turkeys in the pool and both are covered by a \$20,000 guarantee fund, in Grants Pass and Medford banks.

It is estimated that six or seven cars of turkeys will be shipped from this district, totalling around 25,000 birds, for the Thanksgiving trade.

The turkeys received this morning were killed and dressed yesterday. Turkey killing became general today, and the peak of the season.

Judge Sparrow Completes Work of Mail Order Cupid for Gold Hill Man

There never was a groom more nervous, nor a bride more blushing, than Levi Almon, 56, farmer of Gold Hill and Elizabeth Helen Bowers, 27, of Helena, California, who were united in marriage for the fourth time and second time, respectively, by Judge Alex Sparrow, in the county court rooms this morning.

JOSEPH HIT BY MANNIX IN ANSWER

Portland Attorney Will Not Bring Charges Against Mannix and Neppoch to Trial, Is Prediction in Disbarment Suit—Contempt of Court and Threat Charged.

SALFEM, Ore., Nov. 5.—(AP) That George W. Joseph, Portland attorney, will never bring to trial the case of Elvin C. Condit against Thomas Mannix and A. Neppach is the prediction made by Mannix in his answer, filed yesterday, to Joseph's disbarment proceedings against him.

Joseph is Condit's attorney in a suit against Mannix and Neppach for \$165,000 damages, alleging that they fraudulently deprived him of his business, and his property. The reason Mannix predicts it will never go to trial is, according to his answer, that the suit is "trumped up" as a pretext "to blacken the name of Justice McBride."

Joseph's purpose in this case, Mannix alleges, and also in his charge of improper business relations among Mannix, E. W. Wickey and Justice John L. Rand of the supreme court, is to discredit and intimidate the court with reference to litigation in which Joseph is interested.

Joseph and Mannix have each filed disbarment proceedings against the other. Each was ordered by the supreme court to file his answer yesterday. Both complied. It is presumed the court will consider the answers at its conference today, give each a certain time to reply, and then refer the cases to referees.

Repeats Charges. One of Joseph's charges against Mannix was the same as used against Justice Rand in the campaign of 1928 when Rand was a candidate for re-election. This was that Mannix and E. W. Wickey held a \$300,000 option to buy from Rand certain eastern Oregon mining property, and that this option was in effect with the E. Henry Wenme company suit to recover the E. Henry Wenme endowment fund was pending in the supreme court. Joseph alleged that Wickey owned the E. Henry Wenme company. That Wickey had such an option is denied by Mannix who declares that all these charges were made to bring Justice Rand into public hatred and odium, and to destroy him in order that George W. Joseph could attain his own malicious ends.

Mannix brands as contempt of court Joseph's charge relative to a suit now pending in the supreme court, whereby efforts are made to recover \$67,545.80 from Wickey, Dow V. Walker and August Wenme, brother of the late E. Henry Wenme. He avers that Joseph, through an article in the Portland Telegram, "has already attempted to determine what judges shall sit when this case comes to be heard, all for the purpose of controlling the supreme court and of influencing its decision."

Statement Hit. Relative to a statement, said to have been made by Joseph in his charges against Mannix before the grievance committee of the Multnomah Bar association, to the effect that warrants were procured for the arrest of Wickey, Walker and August Wenme, Mannix says no such order was issued against Wickey, and that the order for August Wenme's arrest was without legal cause. He declares that August Wenme brought upon himself the hatred of Joseph because he tried to keep Joseph from disbarment and connected with the fund to his own clients at such low prices as to justify the presumption of fraud.

Mannix brands as a "threat" a declaration by Joseph that he can produce important evidence relating to the alleged option on Rand's property and intimate relationship existing between Mannix and Rand, and he challenges Joseph to produce this evidence.

CARROLL NAMED HEAD OF PORTLAND BOXING

PORTLAND, Ore., Nov. 5.—(AP)—Jim Carroll, former cigar store owner, was named secretary-manager of the municipal boxing commission today. There were three other applicants.

Harry Hansen, promoter, and Ralph Gruman, another promoter, were assigned two dates on which to stage boxing shows, Hansen, November 19 and December 3 and Gruman, November 26 and December 10.

Lone Resider. Gotham Pre Casts a lot

NEW YORK, Nov. 5.—(AP)—George Schrader, lone resident of the 38th election district of the 10th assembly district, today cast the one vote that the city had appointed four election clerks and one policeman to receive in the city election.

Schrader did not vote until late in the afternoon, after walking to the polling place and peering in early in the morning.

The election board after waiting nine hours to receive the single ballot had to wait three more hours until official closing time at six o'clock to count it.

BURTON'S SEAT IN SENATE GOES TO M'COLLOCH

Former Ohio Congressman Appointed to Fill Vacancy Caused By Death—Full Co-operation With President Hoover Is Promised

COLUMBUS, Ohio, Nov. 5.—(AP)—Former Congressman Roscoe C. McCulloch, Canton, today was appointed United States senator from Ohio by Gov. Cooper, filling a vacancy caused a week ago by the death of Senator Theodore E. Burton. McCulloch had served a year as chairman of the state public utilities commission.

McCulloch, was born on a farm in Holmes county, Ohio, November 27, 1880. He was educated in the Millersburg, Ohio, public schools, later attended Ohio State university and was graduated from the Western Reserve law school. He was admitted to the bar from Canton, December 5, 1903.

With the exception of his service on the utilities commission under Governor Cooper, he had devoted most of his time since 1922 to private practice of law at Canton.

He is married and has two children.

SIBERIAN FLIERS REPORT IN NOME

NOME, Alaska, Nov. 5.—(AP)—After having been blown down by a snow storm about 12 miles from Cape Serdze, Siberia, pilots Ben Eielson and Frank Dorland of the Alaska Airways, were in Nome yesterday after a round trip to the Siberian coast for furs and passengers.

Six members of the crew of the steamer Naniuk and more than \$100,000 in furs were brought to Nome by the two planes. The ships were being made ready at Teller, Alaska, today for another hop to the Siberian coast.

RASKOB IN DENIAL OF GAMBLING

Charges of Senator Robinson Vigorously Refuted By Democratic Chairman — Buys Stocks Outright Is Assertion—Sell When Profitable—Says Record Speaks for Itself.

WASHINGTON, Nov. 5.—(AP)—In reply to the charges of Senator Robinson, Republican of Indiana, Chairman John J. Raskob of the Democratic national committee, vigorously denies that he is a "stock market plunger."

"The answer is that I do not gamble on the stock market," he said in a letter read in the senate late yesterday by Harrison, Democrat, of Mississippi. "I have always purchased stocks outright investing in the securities of those companies that I thought had an attractive future, and have held the stocks until such time as I felt they were selling for all they were worth."

In commenting on the recent decline of security prices on the New York stock exchange, Robinson declared Raskob partially responsible through over optimistic statements as to the future business and accused him of having advised wage earners and low salaried workers to speculate in the market.

All this Raskob vehemently denied. His letter included a lengthy resume of interviews with him and statements issued by him over the last several years. "These, he said, constitute a record which 'speaks for itself and clearly refutes' Senator Robinson's statements."

"But before the senator from Indiana again attempts to confuse the public," the letter continued, "I suggest he read the articles in the Ladies' Home Journal to which he referred, in order that he may appreciate there is no invitation to speculate advocated therein."

CHICAGO TO 'FRISCO RUN PLANNED BY G. N.

SAN FRANCISCO, Nov. 5.—(AP)—The Great Northern railway, if its Klamath Falls extension is granted by the interstate commerce commission, plans to run its crack train "The Empire Builder" direct from Chicago to San Francisco, authoritative circles learned today.

The proposal for the new through service, it was stated, will be laid before the commission at its public hearing on the project here starting November 13.

Will Rogers Says: BEVERLY HILLS, Cal.

Nov. 5.—Went to see one of the modern football games, and the thing that struck an old timer was that on every play there would be 22 different men facing each other. They could go in, and come out, go in, and come out, in fact, that's what tired 'em out, was going in and out so much. Imagine baseball if every time you wanted a fly ball caught you could send in Speaker. Ruth could go telephone and come back and bat again. The good pitcher could stay out till they got three men on bases, then come in and strike 'em out and then go eat hot dogs till three more got on, then come back in again; or imagine a prizefight every time one got hit send in another fighter. Football don't need referees. They need United States census takers. And that's what is drawing the crowds. People want to see how many boys attend each college.

An old alumni, WILL ROGERS.

