

TENTH YEAR.

CRY FOR THEIR CASH

Six Leading Chicago Banks Stand a Big Run.

WILD RUMORS THE CAUSE

Every Depositor's Claim Was Paid When Presented and One Bank Kept Open Until 9 O'Clock.

CHICAGO, June 5.—Wild and unfounded rumors of impending financial disaster caused a senseless run on many of the banks in Chicago today. Those chiefly affected were the Prairie State National bank, the State Bank of Commerce, the Illinois Savings bank, the Dime Savings bank, the Union Trust Company's bank and the Illinois Trust and Savings bank. Under the circumstances it is no small tribute to the sagacity, soundness and foresight of Chicago bankers to say that they all withstood the strain. Where the rumors sprang from is a mystery. It is no mystery how they spread, for wild fire is no quicker in its flight than rumor when she takes a fling at the banks. Whether malice or ignorance inspired the rumors is unknown, but whichever it was, the effect was instantaneous and widespread. Fortunately the effect was confined to uncomfortable crowding in the banking rooms to pushing and hauling among excited depositors seeking to withdraw their money and to the gathering of curious crowds upon the sidewalks outside the banks. One rumor, apparently the most malicious of the day, was to the effect that John M. Smith, the large furniture dealer on West Madison street had failed. There was no truth in the report and the managers of the concern could assign no reason for its having been started.

All Accounts Quickly Paid.

Other similar rumors of financial troubles were found to be without basis when traced down, but they had spread far and wide before they could be successfully contradicted and the movement on the city banks began. It was the small depositors of savings—the people with from \$50 to \$500 to their credit—who soon filled many of the banking rooms and clamored for their money. In every case they found, greatly to their comfort, that the cashiers were prepared for them and ready to hand out dollar for dollar, and it then became a question merely of standing in line to await turns at the paying teller's windows. All who came up to 5 o'clock, the regular hour for closing the banks, were regular in line and when the doors were shut the payments proceeded just the same until the last depositor within the bank walls had received the amount due him.

Run on the Illinois Trust Bank.

These rumors had no effect, however, in allaying the panic, and the bank continued to pay of depositors as rapidly as the season tellers could count out the money. When 5 o'clock came 500 depositors were still standing in line in front of the building and the bank officials posted notices that the institution would remain open until midnight to pay all demands. This was done and when the bank finally closed at 12 o'clock but few of those who had been standing in line all night remained.

President Mitchell said this evening: "I will keep open until 8 o'clock at night for the payment of depositors as long as the run continues. There are \$10,000,000 deposits in this department of the bank and seven men are paying depositors. Working twelve hours a day it will take over 100 days to pay out the \$10,000,000. There is no run on the deposit accounts."

The Illinois Savings Bank posted a notice this afternoon that it would take cash advances of business amounts for thirty to sixty days' notice for the withdrawal of savings deposits. There was no confusion run on the bank today, but its officers decided to protect themselves as far as possible. The concern is controlled by New England people.

Can More Than Pay Accounts.

William M. Roberts, late state bank examiner, hinted the different savings banks several times during the day and assisted in allaying the fears of depositors. Speaking of the general situation he said: "I do not believe there is a state bank in Chicago that is not fully able to pay \$100 for every \$1 it owes. People have been needlessly alarmed by the collapse of private institutions."

Provision Dealers Assign.

PHILADELPHIA, June 5.—Washington Butchers Sons provision dealers today filed an assignment with George W. Lox as assignee. No statement of the assets or liabilities can be obtained at the close of business showed \$250,000 on hand to meet demands, and the officers of the bank are not at all alarmed.

Washington Bank Pushed.

WASHINGTON, June 5.—A run is in progress today on the South Side Savings bank. Between 300 and 300 people are in line. There is also a slight run on the Second Ward bank. All demands are being met.

Destroying Floods in Austria.

VIENNA, June 5.—Excessive rains have swollen the rivers of Bukovina. Many streams have overflowed their banks and flooded the fields. The Pruth has risen so high near Czernowitz as to inundate the suburbs and to threaten the least elevated districts of the city. Scores of families had to flee for their lives without passing to save property.

Will Not Limit Suffrage.

HELEN, June 5.—In the meeting of the diplomatic corps today the emperor remarked that under no circumstances would he countenance proposals to limit the suffrage for the purpose of strengthening the government or the Reichstag.

Canadian Paper Falls.

MONTREAL, June 5.—The publishers of L'Espresso, the French journal or gazette of the city, have agreed with the bank to pay for the paper. The assets are estimated at about \$100,000.

Other Failures.

SANDUSKY, Ohio, June 5.—The Sandusky Savings bank closed its doors this morning and posted the following notice: "Owing to its inability to realize upon its securities, this bank has been compelled to make an assignment for the benefit of its creditors. The depositors will be paid in full without loss to any one."

Following upon the stoppage of the bank comes the news that the Hospital Supply company has assigned to George Barney and Charles Mack. It is reported that the savings bank has been carrying the Hospital Supply company, which made the assignment and gave power to take possession at any time.

WASHINGTON, June 5.—Comptroller E. A. Tamm was informed today that the Merchants' National bank of Fort Worth, Texas, capital \$250,000 failed today. The bank was closed on an order from the directors, and Bank Examiner Stone was placed in charge.

BETTER FEELING AT MILWAUKEE

A Special Jury to Investigate the Plankinton Bank Failure.

MILWAUKEE, June 5.—The situation at the banks today is about the same as at the close of business on Saturday. There was a run of small depositors on the South Side Savings bank, but the nervousness of depositors was allayed by the announcement that Captain Fred Pabst, August Nihlein, Val Blata and Max Emil Schandorf had guaranteed the payment of all the money deposited in the bank. Judge Wallber of the municipal court has given discussion of the Lappen failure and the suspension of the Plankinton bank a fresh start by announcing that he will call a grand jury to investigate the dealings of the firm with the stranded bank.

BEARS IN HONEY.

They Hammer the Wheat Market for Many Hard Dollars.

CHICAGO, June 5.—On the board of trade the bears had things all their own way today and a decidedly panicky feeling developed. Wheat broke 2 1/2 cents a bushel, corn 1 1/2 to 1 3/4 cents, oats 1 to 1 1/4 cents, pork \$1.20 to \$1.30 per barrel, lard 30 cents per 100 pounds, and ribs 40 cents per 100 pounds. July wheat, the favorite option, sold as low as 96 1/2 cents, and cash wheat dropped to 94 1/2 cents, or 2 1/2 cents below the inside quotation established after the collapse of the Harper deal, just six years ago. The financial news was the main cause of the weakness, and there was a small panic among all classes of holders.

Not a Dollar of Capital.

According to the testimony of Cashier Walden before the grand jury, the bank was started without a dollar of capital, even the office fixtures being paid for with money furnished by depositors. The deposits were drawn out as fast as put in and replaced by worthless paper—mining stock and other securities of no commercial value. There is about \$3,000 in cash and good paper in the bank, being the sum total to be divided for the payment of \$21,000 deposits.

At Russville, Howard county, another Paris-Dwiggins bank was wrecked and \$10,000 lynch from local stockholders and depositors. This was also investigated by the grand jury, and its rottenness brought to light. The Russville concern, first operated as a private bank, was reorganized as a state bank a year ago, nearly all the stock being held by local capitalists, who, with the assistance of the depositors, are now holding the bag.

The grand jury began an investigation of these concerns and of the people who had swindled the stockholders ten days ago. It examined 100 witnesses, including cashiers, Walden and Paris, the defrauded creditors brought a strong pressure to bear on the grand jury, some of whom had relatives on the panel, and learned counsel was retained to assist the prosecuting attorney in pushing the inquiry.

The testimony of Cashier Walden before the grand jury, the testimony of the defrauded creditors, was very damaging, showing how the depositors' money was absorbed as fast as taken in.

CRUSHED BY AN ENGINE.

Two Men's Bodies Forced Many Feet into the Ground.

MEMPHIS, June 5.—Fred Crook and Alex Watson, two switchmen in the employ of the Kansas City, Fort Scott & Memphis railroad, were killed here this afternoon in an accident of peculiarly horrible features. They were riding on the footboard of an engine when the rails spread and the engine, jumping the track, buried its front end deep into an embankment. Both men were caught beneath the engine and crushed deep into the earth. The weight of the engine carried the bodies several feet into the ground and it required hours of toil to recover their remains.

REFINERS STRIKE.

Standard Oil Employees Want Fewer Hours and More Pay.

WHITING, Ind., June 5.—Two hundred and fifty workmen in the mechanical department of the Standard Oil company's refinery at this place struck this morning for a nine hour day with ten hours pay. Those affected were chiefly machinists, carpenters, tinmen, pipe fitters, laborers and firemen. The company refused the workers' proposition and the workmen petitioned and the rupture was the result. The strikers have been gaining accessions to their ranks all day and tonight all refining is stopped.

RAIN AND WIND

Nearly Wipe Out the Little Town of Woodington, Ohio.

LIMA, Ohio, June 5.—A terrific wind and rain storm passed over the northern portion of Darke county last night, doing an immense amount of damage. The little town of Woodington was almost wiped out by the deluge. There was not a house in the town that was not damaged more or less. Mrs. Mary Smith, an aged lady living by herself, was crushed to death beneath her house. There were a dozen or more persons injured, but none seriously.

SCEN RUSSELL SAGE.

Laidlaw Wants Money for Acting as a Human Shield.

NEW YORK, June 5.—The suit of William R. Laidlaw against Russell Sage to recover \$50,000 for damages sustained in Sage's office by the explosion of the bomb thrown by Norcross was taken in the supreme court today. Laidlaw testified that Sage used him as a shield when he saw Norcross was about to throw the missile. Complainant was so badly injured that he has been incapacitated for work and his disabilities are permanent.

Sensational Case at Burlington.

RENSSELAER, Iowa, June 5.—Hurling ten police are mystified by the strange case of Miss Leta Newton, a Des Moines girl, who disappeared from home some time ago and was not heard from all her relatives. Mrs. James Ross and Mrs. Nettie Kennedy of that city reported a stolen lot of paper by mail from

ZIMRI IS A ROBBER

Dwiggins, Paris, Chase and Walden Indicted

BY THE HOWARD GRAND JURY

For Wrecking the Greentown Bank, the Testimony Showing It Was a Clear Case of Steel.

INDIANAPOLIS, June 5.—Private advice from within the Howard county grand jury room as to the effect that tomorrow morning indictments will be returned against ex-Governor Ira J. Chase, Zimri Dwiggins, John W. Paris and S. L. Walden for their connection with the Greentown bank.

Paris and Dwiggins started the Greentown bank about two years ago, announcing a capital of \$30,000. Being the only bank in the eastern part of the county and in the center of a prosperous farming community, it did an extensive business. Some months ago, soon after retiring from the office of governor of the state, the Rev. Ira J. Chase went to Greentown in the interest of the Paris-Dwiggins concern, going out among the farmers, soliciting their patronage, urging them to deposit their savings in the Greentown bank. This he continued to do almost up to the hour of the crash. The governor also, in the past few weeks, canvassed the vicinity for the sale of stock in the bank for the announced purpose of re-organization under the state laws, the proposition being that Paris and Dwiggins would put in \$20,000 and local shareholders \$30,000. This stock was nearly all subscribed when the crash came. In a few days more this \$30,000 would have gone into the hole with the \$21,000 lost by the truthful depositors.

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HIS REASONS SET FORTH

Words of Hope and Counsel to the Business Interests of the Country. Sept. 15 the Probable Date.

Drowned in a Whirlpool.

SPokane, Wash., June 5.—From Boundary City comes the news tonight of the drowning of two men. Alexander McCloud and Robert Anderson, who ran a ferry across Paul's Creek river at that point, undertook to ferry three passengers across the river. Their skiff struck a whirlpool in the middle of the stream and was upset. McCloud and Anderson were drawn under and never rose to the surface. The three passengers were rescued.

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BRACKVILLE, Ill., June 5.—On Sunday evening about dusk Ephraim Demedlin, a mine of this place, murdered his wife by discharging the contents of a heavily loaded shotgun into her breast and then, to escape justice, deliberately reloaded the weapon and blew his own brains out. Demedlin has been in ill health for some time and has been a hard drinker.

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ANTI-TRUST CONVENTION.

Delegates From Thirty-Four States Meet in Chicago.

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General Weaver was elected first vice chairman and Judge Thomas H. Walker of Pennsylvania, second vice chairman. Phil Corcoran, from Utah, presented the first resolution. He proposed that coal lands and railroads should be purchased for the people. This would put an end to two of the most destructive trusts in the country. Delegate Davis of Michigan presented a resolution that the conference should call itself the "Anti-trust Association of the United States."

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CLEANED OUT A BANK

Desperados Rob the People's at Bentonville

OF TEN THOUSAND DOLLARS

In the Fight a Farmer Was Killed, Assistant Cashier Jackson, Man and Two Robbers Wounded.

BENTONVILLE, Ark., June 5.—The People's bank was robbed today at 2:30 p