

BIG DECISION AFFECTS N. P. ALLIES READY FOR NEW WAR

REORGANIZED NORTHERN PACIFIC RAILWAY COMPANY MUST PAY OLD DEBT.

SUPREME COURT DECIDES SOME BATTLES ALREADY

Judgment of \$125,000 Against Old Northern Pacific Railroad Company Must Be Paid by Its Successor—Four of the Supreme Justices Render a Dissenting Opinion.

Washington, April 28.—In a decision of momentous importance, especially as to railroads, the supreme court laid down today the general principle that a creditor of a corporation, not a party to its reorganization, may hold its successor for its debt.

Corporation lawyers who heard the decision declared it was a direct blow at the practice of reorganizing corporations to get rid of onerous contracts or escape payment to unsecured creditors.

The vote stood 5 to 4 with Justices Lamar was stated in this language:

The Opinion.

"Corporations insolvent or financially embarrassed often find it necessary to scale their debts and readjust stock issues with an agreement to conduct the same business with the same property under a reorganization. This may be done in pursuance to a private contract between bondholders and stockholders, and through the corporation property is thereby transferred to a new company having the same shareholders, the transaction would be binding between the parties.

"But, of course, such a transfer by stockholders from themselves to themselves cannot defeat the claim of a non-assenting creditor. As against him, the sale is void in equity, regardless of the motive with which it was made. For, if such contract reorganization was consummated in good faith and in ignorance of the existence of creditor, yet when he appeared and established his debt, the subordinate interest of the old stockholders would still be subject to his claim in the hands of the reorganized company.

The vote stood 5 to 4 with Justices Holmes, Vandeverter and Chief Justice White concurring with Justice Lurton's dissent. The decision, it is said, will affect in some degree many railroad reorganizations.

Joseph E. Boyd of Spokane originally had a judgment for \$125,000 against the Coeur d'Alene Railway & Navigation company and brought suit against the Northern Pacific after it bought the Coeur d'Alene company. He sought to have his judgment against the railroad company declared a lien upon the property of its successor, the Northern Pacific.

"When Boyd found the property in the same hands after the reorganization as before he had a right to get the property for the payment of the debt, even though there had been no-moral fraud, yet the decree of sale of property from the railroad company to the railway combination was void as to a non-consenting creditor. He added this was true although the reorganization occurred years ago.

Justice Lurton, in dissenting, held that the reorganization was not a mere transfer of the property of the Northern Pacific railroad stockholders to themselves as stockholders of the

WHEN PEACE IS SIGNED WITH TURKS, SERBIA, BULGARIA AND GREECE MAY MIX IT.

SOME BATTLES ALREADY

Several Engagements Reported to Have Taken Place—Prince Danilo Said to Be Evacuating Scutari in Response to Demands of the Powers—Only Five Batteries Remain.

London, April 28.—The mystery surrounding events in the Balkans is becoming deepened. No further news has been received of Essad Pasha's exploit in Albania and the situation in Saloniki is difficult to understand. A dispatch from Saloniki of current date confirms the report that orders were given for the Bulgars to evacuate all places occupied by the Greeks, but that later these orders were countermanded and that official attempts were made to pretend they were never given.

A Bucharest dispatch dated April 26, to the Daily Telegraph, expresses the conviction that as soon as peace is signed between the allies and Turkey, a new war will commence between Serbia, Bulgaria and Greece. A Bulgarian correspondent says that large concentrations of opposing troops are in readiness for these new campaigns, and adds that he has heard from reliable sources that considerable fighting already has occurred and that three important engagements were fought in the last week, concerning which the greatest secrecy had been maintained. He describes fighting with heavy losses on both sides, between the Bulgarians and Serbians to the northeast of Monastir on April 19, and fighting between the Greeks and Bulgarians for a week in the vicinity of Nigrita, Serez and Saloniki.

The Daily Telegraph calls attention to the fact that whereas for a few weeks the Serbians were endeavoring to defeat and capture Djavid Pasha's army, these operations appear to have ceased and suggests that the cessation of the Serbian attack is connected with Essad Pasha's coup. Apparently the ambassadors' conference in London today postponed its decision until the next meeting, which is set for May 1.

Leaving Scutari.

Vienna, April 28.—Crown Prince Danilo of Montenegro and his troops have marched out of Scutari toward the north, according to official dispatches received here today. Only five batteries of Montenegrin artillery remain in the city.

Government circles in Vienna regard the movement of the Montenegrin troops from Scutari as equivalent to the evacuation of the fortress which had been demanded by the European powers.

Montenegro Protests.

London, April 28.—The representative of the Montenegrin government in London received instructions today from Cetinje ordering him to protest formally against the demand of the European powers for the immediate evacuation of Scutari by the Montenegrins, which is described by the government of King Nicholas as "unjust and cruel."

The demand of the European powers is couched in the following terms: "We have the honor to declare collectively to the royal government of Montenegro that the taking of the fortress of Scutari does not in any way modify the decision of the European powers relative to the delimitation of the frontiers of northern and northeastern Albania and consequently by the city of Scutari must be evacuated and must be handed over to the commandants of the international naval forces lying before the Monte-

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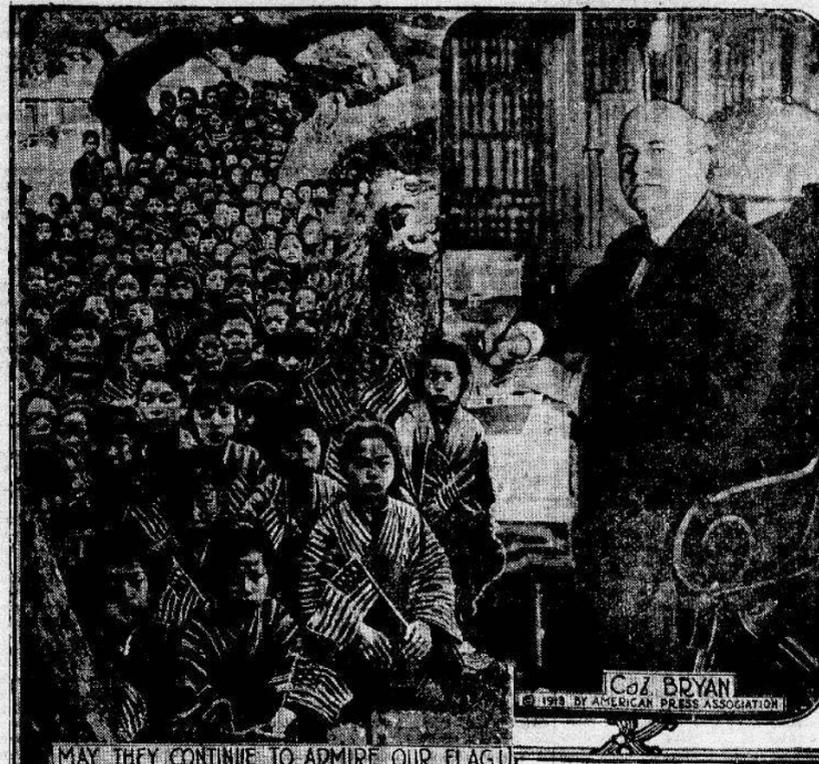
"It is not a question whether the present law was wise or unwise, because the insurance companies were given every kind of assurance of protection under it. I filed proceedings in the supreme court to force these companies for entering into this illegal agreement, and asked the court to restrain them from cancelling all policies in this state and from perfecting this illegal agreement.

"This decision was a complete victory of the people, and I do not think the insurance companies will dare attempt to carry out their illegal agreement in face of this order."

Attorney General Barker today filed quo warranto proceedings in the state supreme court against \$6 fire insurance companies in the Western Insurance bureau.

The attorney general seeks to restrain the companies from carrying out their threat to leave the state April 30.

Some Figures in the Controversy



MAY THEY CONTINUE TO ADMIRE OUR FLAG!

INSURANCE PEOPLE ARE RESTRAINED IN MISSOURI

STATE SUPREME COURT ORDERS THEM NOT TO CANCEL ANY CONTRACTS IN FORCE.

Jefferson City, Mo., April 28.—The state supreme court today issued an injunction restraining 152 fire insurance companies from terminating contracts now in force. The court did not restrain the companies from ceasing to write new business in the state. The companies were given 10 days to show why they should not be fined for threatening to leave the state, and 10 days to show cause why they should not be enjoined permanently from cancelling present contracts.

Representatives of the insurance companies when the injunction proceedings were filed today by the attorney general said the companies had no intention of cancelling present contracts, but merely would write no new business or renew present contracts after April 30.

Retaliation.

After the action of the supreme court today, Attorney General Barker made the following statement: "Notwithstanding the assurance this department gave the insurance companies that they safely could transact business under the present law, they met at Pittsburgh, and by a concerted agreement, which we think is in violation of the anti-trust laws of this state, decided to suspend business in Missouri and quit writing policies, and to withdraw from the state on April 30.

"The law about which they complained is not effective until June 22, and the fact that they agreed to leave on April 30 shows that they were acting in a retaliatory and revengeful spirit.

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WHILE BRYAN TALKS PEACE SISSON MAKES WAR SPEECH

Mississippi Congressman, a Democrat, Attacks Stand of Administration and Declares California Has Right to Frame Her Own Laws—He Prefers War to Tame Submission to Japanese Demands.

Washington, April 28.—A "war speech" in support of the proposed California anti-alien land law was delivered in the house today by Representative Sisson of Mississippi. "If we must have war or submit to this indignity, I am for war," cried Mr. Sisson. "I am with the people of California in their efforts to prevent these aliens from acquiring land."

"I believe," said Mr. Sisson, "that to non-resident alien should be allowed to hold a single foot of land in the territory of the United States. What would Washington say in answer to the question, war or submission? What would Jackson say? What would McKinley say? "I resent the efforts of Japan to force us to submit to her demands."

Mr. Sisson took the position that the Japanese government in protesting against alien land legislation was endeavoring to exempt its citizens from the operations of the laws of the states.

"The president and secretary of state," said Mr. Sisson, "should only secure an alien government that the people of the alien nation would be dealt with fairly in accordance with the law of the state. Any other position would lead to the federal government taking out from under the laws of the states the citizens of another nation. But all citizens or aliens resident in this state must be held subject to its laws and to exempt the alien would give him privileges over and above those accorded to American citizens."

Representative Mann, the republican leader, suggested the United States had the constitutional right to treat with foreign powers to secure for American citizens property rights abroad and that Mr. Sisson was contending that the foreign governments did not have a similar right. Mr. Sisson contended that the people of California had the right to enact laws regarding alien holding of land as in their judgment seemed best, when such laws did not infringe upon the federal constitution.

Just Reciprocating.

Sisson discussed at length points of international law involved in the dispute and declared that California was endeavoring to do only what Japan had already done.

"If Japan now threatens us with war what would she do when millions of her citizens have acquired land in our country?" he said. "I lay down the proposition that an alien population holding land within our borders would be a fixed and constant menace. "We must preserve to the American farmer the right to own the soil of our country without competition which would drag down his standard of living. I would not surrender it unless we had spent the last drop of blood in American manhood and impoverished our country for a hundred generations."

"Treaty-making can never deprive the status of a reserved power," continued Sisson. "This California question is far-reaching and important in its results. Nearly all of the states have statutes regulating the rights of aliens in reference to acquiring real estate. Nearly every state has some limitation.

"This democratic administration should announce with no uncertainty to the world the right of the people of these states to determine who shall own the land within the state, and that the United States government will not prevent the states from making such laws as they see fit and proper, provided they do not infringe upon the federal constitution."

Policy Criticized.

Representative Murdock, the progressive leader, criticized the tariff policy of democrats and republicans. He said the Underwood bill was an "unreliable, chaotic jumble of inconsistencies," and urged that the tariff be placed in the hands of a non-partisan tariff commission. "If this bill passes," he said, "before Christmas its sponsors will be offering amendments."

Representative Rodney of Illinois, democrat, declared the bill represented a new era in the government's fiscal policy, "making lighter the burden of taxes upon the consumers of the country and compelling great wealth to contribute its fair share toward paying the government expenses."

Representative Chandler, New York, progressive, advocated the reduction of certain tariff duties and replied to Representative Heflin of Alabama, who he said, had called Theodore Roosevelt "the wild man from Africa" and in the same breath had invoked the spirit of Andrew Jackson to guide the deliberations of a democratic congress.

"Jackson once killed a man named Charles Dickinson in a duel," said Mr. Chandler, "he threatened to hang Calhoun as high as Haman; he tried to horsewhip Thomas Benton; challenged General Winfield Scott to a duel; over-ran Florida and had two eminent British gentlemen hanged, thereby nearly bringing us into a war with Great Britain and Spain, and when president broke up his cabinet by his own headstrong violence. This is the mild-mannered man whose spirit is invoked in this house by a democratic congressman in the same breath that is employed to denounce Roosevelt as a 'wild man from Africa.'"

NO DECISION.

Washington, April 28.—The supreme court today announced no decision in the state rate cases and other important suits impending.

Secretary of State Tells California Legislature That President Wilson Earnestly Desires That Japan Be Not Offended, and Offers Alternatives—Anti-Alien Law Will Probably Go Through Anyway.

Sacramento, Cal., April 28.—California in the fullness of her right as a state may enact a rigid land law barring orientals from ownership, but such action would be against the earnest wish of President Wilson and the national administration.

This is the substance of the message from Washington which William Jennings Bryan, secretary of state and personal representative of the president, delivered today to a secret conference attended only by Governor Johnson, Lieutenant Governor Wallace and the 129 members of the state legislature.

No time was lost in getting down to business after the arrival of Secretary Bryan at 6 o'clock this morning. With his consent, plans were laid for an immediate hearing and shortly after 11 o'clock the first session of the conference began. Until the great outer doors of the assembly chamber were closed and locked, Secretary Bryan refused to give any inkling of his message to anyone, and even then he spoke only when the leg-

islators had explained to him fully the public demand for alien land legislation that brought about the present situation.

Those who expected Secretary Bryan to expound a new theory of states' rights were disappointed, as were those who expected threats of war or other sinister predictions.

Merely Advice. Advice in the name of President Wilson was all that Secretary Bryan had to offer and the paramount question was whether such advice will overcome the previously announced determination of the progressive republican majority to enact an anti-alien land holding law along lines already agreed upon.

Secretary Bryan affirmed the state's right to act in a manner it saw fit, but suggested several alternatives to the passage of a bill restricting aliens "ineligible to citizenship," basing his reasons on the broad foundation of public policy.

The Suggestions. Briefly, these alternatives in the order they were suggested by the secretary of state were as follows: First—Delay immediate action and allow the state department to try to accomplish the ends desired by means of a new treaty with Japan.

Second—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

Third—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

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Sixth—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

Seventh—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

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Ninth—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

Tenth—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

Eleventh—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

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Thirteenth—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

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Twentieth—Delay immediate action and appoint a commission to investigate the subject of alien land ownership.

Covering the Field The number of Missoulians printed and circulated to actual, bona fide subscribers during each month in the year in Missoula, Ravalli, Sanders and Granite counties, exceeds in number the combined paid circulation of all the other twelve newspapers which are printed and circulated in this field, including daily, semi-weekly and weekly publications. Advertising contracts with The Missoulian are based upon this guarantee.

BELLINGHAM BANKER FINED TEN THOUSAND

Bellingham, Wash., April 28.—A fine of \$10,000 and costs amounting to approximately \$3,000 was the sentence passed upon Jacob Furth this afternoon by Judge E. E. Martin in the superior court here. As chairman-director of the Seattle National bank Furth was convicted recently of aiding and abetting the W. E. Schrieber bank of LaConner to receive deposits while insolvent.

BRIDE DANCED TOO MUCH.

Beaver Falls, Pa., April 28.—Mrs. John Kuzlus, a bride of three days, is in a critical condition and may die as a result of dancing too much at her wedding. The Polish custom of dancing with the bride for \$1 a dance is responsible. During the 296 dances, with 236 silver dollars constituting the bride's dowry, Mrs. Kuzlus collapsed and may not recover.

FRIEDMANN SIGNS UP TO SELL HIS VACCINE

New York, April 28.—It was announced tonight at the apartment of Dr. E. F. Friedmann that he had signed a contract for the disposition of his tuberculosis vaccine by a company through institutes to be established in every state. The contract, it is said, provides for the free treatment of the poor in all localities. No details of the financial end of the contract were made public.

PEMBERTON RE-ELECTED.

Helena, April 28.—(Special.)—Judge William Y. Pemberton has been re-elected librarian of the state historical library by the board of trustees, composed of Frank H. Woody of Missoula, J. E. Sanders of Helena, W. M. Benge of Helena, W. T. Bight of Helena and L. S. Wilson of Bozeman.