

MEYER BROTHERS OWE \$2,163,314.

Receiver Bush, of Henry Bros. & Co., Makes Statement of Firm's Liabilities.

J. Adriance Bush, assignee of Henry Bros. & Co. No. 71 Broadway, one of the firms which was dragged down in the collapse of the Meyer syndicate properties, announced to-day that the liabilities of the firm were \$2,163,314.

He said further that the available assets were more than sufficient to liquidate all debts in full and that claims would be paid as fast as presented.

Henry Bros. & Co., it is said, will make application for reinstatement to the Stock Exchange as soon as legal formalities can be completed.

There was a conference this afternoon between Vice-President Forgan, of the Chicago First National Bank; two up-State bankers and Arthur L. Meyer, with a view to arranging a settlement of Meyer's indebtedness to those institutions. The Chicago bank is said to have loaned as much as \$200,000.

MEYER FIGURED IN EARLIER WRECK.

The collapse of the Webb-Meyer syndicate has recalled to mind the collapse of the Pell-Simmons syndicate in 1898, when the Equitable, the Lenox Hill and the Sixth National banks were wrecked by the operations of a gang of "check kites," with Simmons and Pell at the head.

Arthur L. Meyer was a director at the time of the Lenox Hill Bank. His father, Sigmund L. Meyer, was a director in the Equitable Bank. The firm of S. T. Meyer & Son, composed of Sigmund and Arthur L. Meyer, was used in the negotiations of some of the securities and checks that figured in the manipulation of the three properties.

Witnesses at Inquiry. Sigmund T. Meyer and Arthur L. Meyer were witnesses in the inquiry into the collapse of the Sixth National Bank, as was Philip Meyer, a brother of Arthur L.

Nothing incriminating was proved against the Meyers. It was shown that the incorporation of the firm of S. T. Meyer & Son was on a check for a loan made by Peter J. Claassen, president of the Sixth National Bank, to Pell, Wallack & Co., a concern organized for the purpose of "kiting" checks.

Admitted Irregularities. Arthur L. Meyer, under oath, admitted that the indorsement was "irregular," but maintained that it was countenanced by banking customs.

The operations of James A. Simmons, George H. Pell and their dupe, Peter J. Claassen, created a tremendous sensation in the financial world. The names of many reputable men were used in their schemes and man supposedly reputable firms assisted them.

There was talk of wholesale indictments when the crash came, but eventually the cases against all but Simmons, Pell and Claassen were dropped. The three were tried and sentenced to serve time in prison—Pell ten years, Simmons seven years and Claassen six years. Pell and Simmons were pardoned by President Harrison and Claassen by Grover Cleveland.

A Daring Check "Kite." George H. Pell was probably the most daring check "kiter" New York has ever known. It was his boast that he was carrying \$200,000 worth of "kited" checks all the time.

Bankers tested him, on a capital of \$45 deposited in a certain reputable financial institution he conducted transactions amounting to \$3,000,000—and got away with it.

An interesting coincidence comes to mind in connection with Pell. The social prominence of his family gave him the entrée into the best society in New York. He was a suitor for the hand of Lelia Vanderbilt, daughter of William H. Vanderbilt, and Mr. Vanderbilt was inclined to favor his suit. But Miss Vanderbilt preferred the attentions of Dr. W. Seward Webb and married him. To-day the name of W. Seward Webb is mentioned in connection with that of

BLOW MAY KILL RICH MAN.

Workman Fractured His Skull in a Quarrel.

ATLANTIC CITY, N. J., May 8.—A. Herwin, a wealthy man, is in a critical condition at his home, No. 11 West 14th place, from the effects of a blow on the head with a carpenter's level by Giuseppe Granger, one of his workmen, with whom he had a quarrel. Nineteen stitches were taken in Herwin's scalp and his skull is fractured.

NEW YORKER WINS.

Gets One of Carnegie Iron and Steel Institute Scholarships.

LONDON, May 8.—At this morning's session of the iron and steel institute it was announced that the Carnegie scholarship for this year had been awarded to a Mr. Campbell, of New York, to three Englishmen, to a Parisian and to a resident of Berlin, all on researches in metallurgy.

CHILD LISPS STORY HOW FATHER TRIED TO END LIFE.

Little Henry Schutte Sat in Car as Parent Swallowed Poison.



Henry Schutte, 3 1/2 years old, his sister.

Arthur L. Meyer, who was examined in the hearing of George H. Pell concerning his part in the operations of the Pell-Simmons syndicate of bank wreckers.

Had a Canal Scheme. When the syndicate began operations Simmons was connected with a contracting firm that had a scheme to build a canal that would cut off 120 miles of the distance by water from New Orleans to the mouth of the Mississippi River.

Simmons and Pell got together in 1888 and organized the Equitable Bank at No. 2 West Twenty-eighth street. There were plenty of banks in the neighborhood at the time and the need of a new one was not apparent to financiers.

Had several Banks. With the Equitable Bank organized the schemers saw their way clear to begin operations. They made deposits with first-class banks downtown and made preparations to get together a chain of financial institutions on the money of other people.

Up at the corner of Seventy-second street and Third avenue there was a solid little bank known as the Lenox Hill, of which Arthur L. Meyer was a director. Simmons determined that he would buy this bank. He made overtures to the President and teller, and some of the directors, offering them \$165 a share for a controlling interest in the bank.

The men approached bought a controlling interest from other stockholders for \$10 a share and pocketed the difference. Then they turned the bank over to the syndicate, and this is how the syndicate paid for it.

Checks to the amount of the deposit money were drawn on the Equitable Bank and certified by that institution. Agents of Pell and Simmons took these certified checks to the solid institutions downtown with which the schemers were doing business, deposited them and received in return certified checks of these respectable and undoubtedly reliable institutions. With these dollar checks, worth 90 cents on the dollar, they hustled up and bought the Lenox Hill stock.

Scarcely pausing to draw breath after their Lenox Hill coup, they made overtures for the purchase of the Sixth National Bank at Thirty-third street and Broadway.

Bought Another Bank. Charles A. Leland was President, and he was willing to sell control for \$675,000. Certified checks on the Equitable and Lenox Hill banks were drawn and traded for checks on reputable downtown banks. Twelve of these checks, every one of them worth \$50,000 in the hands of Mr. Leland for the Sixth National, and he stepped out in less than ten minutes after the bargain was concluded.

In less than ten minutes more Gen. Claassen stepped in as President, and in less than an hour he had turned over to the schemers \$225,000 worth of securities from the strong boxes of the bank and had loaned Simmons and Pell \$150,000.

Of the securities \$122,000 worth were given to Arthur L. Meyer's brother Philip to hold. He then disposed of them through Arthur L. and the firm of S. T. Meyer & Son. Loans made by the Sixth National in the name of Arthur L. Meyer, Pell & Wallack were also taken care of by Arthur L. Meyer and his firm.

When Claassen, Simmons and Pell were brought to trial, Wallack turned State's evidence and disclosed the fields of work of the syndicate. He said that he was the only witness that could remember anything.

The Meyer, on the stand, admitted nothing but what stated them in the face. When an important check-book was produced, Arthur L. Meyer testified that another Meyer had lost it in a St. Lawrence St. train. National and Lenox Hill Banks resumed business, public interest died out, defrauded stockholders appeared to be satisfied with the payment of Claassen, Simmons and Pell, and the others who had used went their several ways.

Meyer Owed \$200,000.

In August 1893, Bank Examiner (Leland) discovered that the Lenox Hill Bank was in difficulties again. He was unable to locate the whereabouts of the public-spirited stockholder stopped in and endeavored to raise the money necessary to save the bank from ruin. There was \$100,000 owing to depositors, and he failed to pay it. The banks showed that Arthur L. Meyer had owned the bank \$50,000 for two years.

ARCHEOLOGISTS HONORED.

Fellowships Awarded at Meeting of Classical Studies Committee.

The eighth annual meeting of the Managing Committee of the American Society of Classical Studies in Rome, was held today in the Board room of the Equitable Building.

Fellowships in classical archaeology were awarded to Prof. Henry A. Armstrong, of the University of Michigan, and to Prof. Albert W. Van Doren, Yale. The fellowship in Christian archaeology was awarded to the present incumbent, Dr. Charles H. Meritt.

BROKER HEATH DEAD.

Eighty-six Health, one of the best-known young brokers in the city, was found dead in a private hospital in Forty-seventh street from blood poisoning. About three weeks ago Mr. Heath went to a dentist to have a tooth extracted. The dentist, in attempting to remove the tooth, had opened into the blood stream, and he died.

NO PATRIOTISM IN TRADE; IT'S DIVIDENDS THAT COUNT.

Iron Master Tells England Not to Be Alarmed Over the Ship Combine.



Andrew Carnegie.

LONDON, May 8.—Andrew Carnegie, who sailed from New York April 30 on the American line steamer St. Louis, arrived in London today and promptly proceeded to console Great Britain on the subject of the shipping combine. He said there was no cause for alarm.

"To combine the shipping traffic," said Mr. Carnegie, "is a big order. There is a free right of way on the ocean and the tramp steamers are always with us. The merger may give regular daily sailings to passengers, which would be a tremendous triumph for the navigation syndicate, having retired from business and reformed, so I cannot advise you as to the exact character and bearing of the combination. But, in my opinion, the combine is purely a matter of money making."

"There is no question of patriotism in trade. It does not care a fig for a flag. It is dividends that count."

Of course, every citizen worth a cent wishes his own country to be first in everything, and a peaceful industrial victory is the only genuine one.

Wars Are Costly. "Victory" through war generally costs more than it is worth. If Great Britain, ascending in distant parts, and the United States develop her industrial army, there can only be one result. Great Britain will have the shadow and the United States the substance.

"I think there is no prospect of early legislation to permit British-built ships to register as American vessels. The Americans have resolved to become a maritime power commercially, and will soon be able to build ships quite as cheap as Great Britain. At first the shipping combine will give the present owners higher returns, but regarding the latter I do not care to prophesy."

"The people of the United States are in sympathy with the new trade. It seems to me an idea that we can manage all things better than any one else, and there is ground for this belief."

"Concerning trans generally, Mr. Carnegie said: "No one will long be allowed to enjoy exceptional returns. Greater combinations will be formed and competition and marketing will follow."

Congress May Fix Railroad Rates. When asked a question by a reporter regarding the rate of freight, Mr. Carnegie said: "The agreement extends for ten years and is only terminable thereafter by a five-year notice on either side."

Shipped Under Fire in Court. A New Orleans man on the stand replied to the charges.

Shipping News. PORT OF NEW YORK. ARRIVED.

From New Orleans, the steamer ... From New York, the steamer ... From Boston, the steamer ...

From New York, the steamer ... From Boston, the steamer ... From Philadelphia, the steamer ...

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B. Altman & Co. Will offer on Friday and Saturday, May 9th and 10th, in their Boys' Clothing Dept.

in addition to Sailor and Russian Blouse Suits and Hats and Caps, of washable materials, Negligee Blouse Waists, Straw Hats, etc.,

400 Boys' Suits, comprising the following:

Norfolk Suits, sizes 7 to 12 years, \$4.50

Double-breasted Suits, sizes 9 to 15 years, \$3.85, 4.75

Sailor Suits; sizes 4 to 10 years, 3.75

Extra Pants; sizes 4 to 15 years, 65c.

BIG CHANGES IN CENTRAL TUNNEL.

By the Middle of June It Is Expected that the Smoke and Steam Nuisance Will Have Been Entirely Abated.

By the middle of June the New York Central Railroad expects to have such improvements installed in the tunnel that the public will be satisfied with the conditions obtaining there until the larger improvements, which include the depression of the local tracks and the widening of the tunnel, have been completed.

There is to be a change in the schedule of the trains, smoke-consuming on all the engines and such facts as all the signals, which will draw out of the tunnel much of the steam that has prevented the trainmen from seeing the signals.

General Passenger Agent George W. Daniels is authority for the statement that the improvements are being made. He would not say what they were, however.

"The public will be satisfied with them," he added. "Of that I feel sure. By the middle of June the contemplated change will have been completed and the newspaper men will have an opportunity to examine the tunnel and see what has been done."

Investigation by an Evening World reporter of the tunnel shows that the principal mechanical improvements contemplated are the smoke-consuming, the invention of Master Mechanic Simon, is a device which permits the smoke from the engine to be blown back over the fires and superheated.

SHAW MODIFIES BAGGAGE RULES.

Exemption May Be Claimed On Wearing Apparel and Other Articles—Discharge for Taking Tips.

WASHINGTON, May 8.—Secretary Shaw to-day issued amended regulations governing the inspection of baggage of incoming passengers at the ports of the United States.

Among the more important modifications are the following: The free admission of any article that was taken aboard as baggage, provided it is brought back as baggage and accompanies the owner.

The hundred dollars exemption may now be claimed on wearing apparel, articles of personal adornment, toilet articles and other things as are commonly purchased by American tourists and are for the use of the person bringing them and not for others, or for sale.

Hereafter officials or employees will be discharged should they accept a gratuity or tip under any circumstances while in the discharge of their duties.

Ladies desiring to have their baggage examined privately will be granted the privilege whenever the steamship company has provided a suitable place. Several of them have promised to make this provision.

LONDON MARKET STRONG. American Securities Active with Prices Up 1 Per Cent. The London market to-day was strong and active. The conditions throughout were much better than for some time past.

The Wheat Market. The wheat market today opened fully active and prices were generally higher. The whole market was off color, but the favorable weather in the West gave a cheerful outlook. There was a little excitement about the wheat crop in the West, but the market was generally steady.

John Daniell Sons & Sons

"ANNOUNCEMENT SPECIAL." We have secured another lot of goods equal, if not better than those advertised last week in the line of

Wash Fabrics, and will offer them to-morrow at the prices quoted below:

At 6c. yard, Outing Flannels, Lawns, Dimities, &c., were 12c. to 15c. yard.

At 15c., yard, French Organdies, Irish Dimities and Scotch Zephyrs, were 25c. to 30c. yard.

At 20c. yard, all Linen Waisting in Stripes, also Fouardines, Black and White and 35c. a yd.

At 25c. yard, Silk and Linen Pongee, the choicest fabrics of the season; self colors, Pink, Light and Dark Blue, Grey, Tan, Red and Rose.

Also in stripes; were 50c. and 75c. yard. Ladies' Summer Silk Waists, Tucked Yoke, Pongee, White or Colored corded Wash Silks. Also White or Black China Silk, Lace Trimmed, made especially for this sale, are worth \$5.00 each, at \$3.98.

Broadway, 8 & 9 Streets.

There are more Royal Bengals

now sold in Greater New York than any other little cigar selling at 15¢ for 10

Their quality is remarkably good

Le Boutillier Bros. Women's Imperial Oxford Shoes. Our Women's new Imperial Vici Kid Oxford Shoes, made on four new styles of lasts, are a creation of high art in shoemaking. They have kid or patent leather tips, military or Cuban heels, are stylish, very comfortable to walk in, and superior to any \$3.00 Oxford shoe made. To introduce them we have made the price for Friday and Saturday \$1.95

Le Boutillier Bros. West 23rd Street.

The American Turf.

PRINCIPAL STAKE WINNERS OF 1901. March 29—Grand National (English) Hesperus (1/2 mile); B. Bletsoe's Grudon, time 2:47 1/2.

DETAILED statistics relating to the American Turf and the English Derby are to be found in the 1902 World Almanac and Encyclopedia. Price 25 cents of all newdealers. Sent by mail on receipt of 35 cents.

Address THE WORLD, PULITZER BLDG., NEW YORK.

GET THE WORLD ALMANAC, Price 25c., by Mail, Postpaid, 35c.

The World Almanac and Encyclopedia is the most complete and authoritative reference work published in the United States. It contains the latest and most reliable information on all subjects of interest to the general public. The 1902 edition is now available for purchase.