STEEL AT LOWER PRICE THAN EVER

Movement on Foot to Drop Shares and Bonds of the Shipbuilding Trust from Stock Exchange List.

SLIGHT RALLY LATER, WITH TRADING BETTER.

Atchison Given Good Support, While Brooklyn Rapid Transit Lost an Early Gain—Amalgamated a Fair Feature.

With the stock of the United States Steel Corporation at the lowest point in its history and a movement to drop the stocks and bonds of the United States Shipbuilding Company from the Stock Exchange list, the situation in Wall street is calculated to make holders of Morgan-Schwab securities lie awake nights and talk to themselves. Steel preferred went down to 57 1-2 to-day and Steel common touched the record low-water mark—12 1-2.

Even this slump was secondary to speculation as to what action the Board of Governors of the Stock Exchange will take to-morrow when the proposition to retire the stocks and bonds of the bursted shipbuilding corporation is taken up. It is contended that at the time the request for the listing of these securities was made the corporation was bankrupt.

This implies that the men who made the request knew that their concern was bankrupt, and may lead to further complications. J. P. Morgan & Co. are in no danger of Stock Exchange discipline, as the house is not a member of the Exchange. But there are others who are interested in the Shipbuilding Trust who can be reached.

There are listed on the Stock Exchange $16,000,000 of the first mortgage bonds, $10,000,000 of the collateral trust bonds, $20,000,000 of the preferred stock and $25,000,000 of the common stock of the United States Shipbuilding Company. The belief is general that at the close of the meeting of the Board of Governors to-morrow it will be announced that these stocks and bonds will be no longer traded in on the floor.

The slump in Steel to-day was marked by heavy trading in that feature. It was reported that one big holder was compelled to let go of 50,000 shares, which were dumped on the market in scattered bunches. There is no doubt that many of the small investors who got in when common was around 40 are beginnig to show fright and are figuring on saving a little Christmas money. Professional speculators, believing that the stock will go lower, are selling short, and this serves to bear the stock still more.

A meeting of the shareholders of the United States Shipbuilding Company has been called for Oct. 21 in Jersey City. At this meeting many vital propositions will be considered. Receiver Smith's plan to assess the stock for the purpose of holding the property intact, paying off the liabilities and fighting the foreclosure suit of Charles M. Schwab is the most important question to be debated. There is general belief in some circles that the Shipbuilding Trust can be made a paying concern if a reorganization is effected and the business is run on conservative lines.

New York Airbrake, after opening down 12 points, later rallied and closed off 5 1-4 per cent. Republic Iron and Steel lost 5 and General Electric 6 points.

Lewis Nixon, the former President of the shipbuilding company, was subpoenaed to-day. He says that he will be glad to go on the stand and tell everything he knows. Mr. Nixon will be questioned about the part played by E. P. Morgan & Co. and Charles M. Schwab in the sale of the Bethlehem Steel plant, about the actual value of the different shipbuilding plants merged into the concern and about how Schwab and his counsel, Max Pam, managed to secure control.

Daniel Le Roy Dresser will resume his testimony before Referee Oliphant on Wednesday. The hearing was to have been held to-morrow, but W. D. Guthrie, counsel for the bond holders, is too ill to be present, and a postponement has been agreed upon. Mr. Pam will also be called to the stand unless the examination of Mr. Dresser should consume more time than is anticipated.

Questions for Mr. Schwab.

When Charles M. Schwab is put on the stand in the Shipbuilding hearing he will be asked:

Why voting power was given his bonds as well as his preferred and common stocks?

Who evolved the plan for the voting trust whereby for seven years the reorganized Shipbuilding Company was to be in control of Mr. Schwab and his friends?

It is believed that these questions are part of an effort to connect George W. Perkins with the case and through Mr. Perkins the firm of J. P. Morgan & Co.

Mr. Schwab will be asked additional questions concerning the pool agreement with Harris, Gates & Co. for the first selling of the Schwab-Morgan Shipbuilding stock.

Mr. Perkins will probably be called on his return from the West to tell why J. P. Morgan & Co. had part in the sale of the steel plant and why the transaction was not closed in the name of Mr. Schwab.

J. W. Young, who went to Europe for the underwriters, will be called to testify as to the terms upon which the subsidiary companies were merged into the general company.

Question for McCook.

John J. McCook will be asked to certify as to the steps taken by the Mercantile Trust Company in the French and English underwriting of the company and as to the terms upon which the Trust Company of the Republic was made a party to the transactions.

George R. Sheldon, Chairman of the Reorganization Committee, will be asked to explain the equity of his plan by which he proposed to change the first mortgage bonds into preferred stock and to turn the second mortgage bonds held by Mr. Schwab into first mortgage bonds.

When Receiver Smith heard this afternoon that a meeting of the shipbuilding shareholders had been called, he said that the directors who had called the meeting were in contempt of court, inasmuch as the affairs of the company are in the hands of a receiver. Mr. Smith has learned that the men with authority to call the meeting knew nothing about it until they received their notices, and he will endeavor to have those responsible punished.

Schwab Consents to Testify.

Charles M. Schwab sent word to the law firm of Guggenheimer, Untermeyer & Marshall this afternoon that he holds himself in readiness to go before Referee Oliphant and testify, but asked that he be not subpoenaed. He said that when his presence is desired it will be easy to get him by notifying his attorney, Max Pam. Upon receipt of this assurance Mr. Untermeyer called off his process servers, and when Mr. Schwab is wanted his attorney will be notified.

DROP IN STEEL THAT HAS UPSET STOCK MARKET.

PREFERRED.	
Oct. 6	66
Oct. 10	61 7-8
Oct. 12	57 1-2
COMMON.	
Oct. 6	16 7-8
Oct. 10	14 1-4
Oct. 12	12 1-2

PITTSBURG BROKERS SELL STEEL IN DECLINE.

PITTSBURG, Oct. 12.—Liquidation continued at the Pittsburg Stock Exchange to-day, but the sales were mostly in small lots. There was no excitement, and prices held quite firmly, the declines, excepting in Westinghouse Air Brake, which lost 4 points, not exceeding 1 1-2 points in any stock. The United States Steel issues were fairly active and followed the New York market.

At the opening the common sold at 13 1-2 a 13 3-4, a loss of 3-4 from Saturday's close. The preferred began 1 1-8 lower, at 58 7-8, and fluctuated between that price and 59 1-4. Crucible Steel was unchanged. Pittsburg Coal common established a new low record at 16 3-4. Westinghouse Electric opened 1-4 lower, at 67 1-2, and declined to 67.

CAUGHT MAN AFTER THREE YEARS' HUNT

Then Police Got Him by Accident, for Crowd Was Yelling "Stop, Thief!" and He Was Running at Top Speed.

Police Capt. Stephen McDermott, of the Fifth street station, and Detectives Wasserman and Burke chased a burglar this afternoon on Third street and after a hard run from Second to First avenue caught their man. The burglar proved to be Louis Schmidt, well known in police records, for whom the detectives have been looking for three years.

McDermott, Wasserman and Burke were standing at Third street and Second avenue when they heard cries of "Stop, thief!" At that moment a man darted past them. They started in chase and brought him to bay after some fast stepping and a fight at Third street and Second avenue. The man, it is alleged, had just attempted to rob the home of Mrs. Mary Hunsinger, No. 132 East Third street, but was discovered.

The shouts of the crowd startled by the first cry of Mrs. Hunsinger told the police the situation. When pressed hard the burglar gave the name of Schmidt, saying that he was thirty-five years old and a bookkeeper, residing at No. 34 Stanton street. At the station Schmidt was recognized as a thief with a string of aliases, the most widely known being a squint eyed appellation. For several years he has posed as an insurance agent, gaining admission to the houses which he has robbed by such pretence.

In 1896 Schmidt was a companion of Fritz Meyer, who killed Fred Smith in the Church of the Holy Redeemer. Both men were robbing the poor boxes. Meyer was electrocuted, but Schmidt managed to go free on a technical ground. Since that time Schmidt has served several sentences, the last being in Sing Sing on a charge of grand larceny.

He was arraigned before Magistrate Breen in Yorkville Court and held for trial.

BODY IN SOUND MAY BE S. H. LEVY'S

It Was Discovered Under the Pavilion of Garretson's Hotel at Willets Point, Long Island, To-Day by a Young Boy.

The body of a man supposed to be Samuel H. Levy, general agent for the New York Life Insurance Company, was found under the pavilion of Garretson's Hotel at Willets Point, L. I., to-day. The body was discovered by Willis Garretson, the owner of the hotel. It was removed to Johann's morgue.

There was a card found on the body bearing Mr. Levy's name and giving his business as agent of the insurance company. There also were found a diamond ring and pin and a gold watch.

On Oct 3 Mr. Levy had business in Providence, R. I. On the evening of that day while the steamer Puritan was on her way to Providence the captain was informed that a man had been lost overboard. The vessel was stopped and a search made, but no body was found.

The drowned man was supposed to be Mr. Levy. Ernest M. Levy of No. 840 Broadway subsequently sent out a description of Samuel H. Levy to all coroners and the police and offered a reward of $1,000 for the finding of the body.

The description given tallies with that of the man whose body was found to-day. Mr. Levy was about sixty years of age.

LAMAR'S MAN TELLS STORY

Horseman's Former Coachman Testifies in Court How He Was Assaulted by Alleged Order of Former Master.

EMPLOYER INDICTED FOR ALLEGED CONSPIRACY.

James McMahon Says He Was Beaten Because He Refused to Pick Up Mrs. Lamar's Dog While Driving.

FREEHOLD, N. J., Oct. 12.—The trial of David Lamar, of New York and Long Branch, his brother-in-law, Bernard Smith, and Monk Eastman and Joseph Brown, of New York, all of whom were indicted in connection with an assault on James McMahon, a former coachman for Lamar, at Long Branch on July 9, was begun before County Judge W. A. Heisley here to-day.

Lamar and Smith are accused of having conspired to procure agents to assault McMahon, and Eastman and Brown were indicted as the agent alleged to have been employed by them.

All the defendants were in court when the case opened, as was also the plaintiff, James McMahon. Edmund Wilson, of Red Bank, and Henry S. Terhune, of Matawan, appeared as counsel for Lamar and Smith; E. W. Arrowsmith, of Freehold, represented Eastman, and Frank C. McDermott, of Freehold, was counsel for Brown. Prosecutor John Foster conducted the case for the State, assited by Thomas P. Fay, of Long Branch, who is counsel for McMahon.

The case grew out of an altercation between Lamar and McMahon on July 1 at Long Branch. Mrs. Lamar was driving when her pet dog jumped from the carriage and she ordered McMahon to catch the dog. McMahon refused on the ground that he was employed as a coachman and not to chase dogs.

When Lamar returned home that day and learned about McMahon's conduct he had an altercation with the coachman, during which he struck McMahon, according to the latter's story.

McMahon procured a warrant against Lamar for assault, and the case was to have come up in Long Branch on July 9. It was when McMahon was about to go to court to appear against his former employer that the assault occurred.

McMahon was the first witness called to-day. He told the story of his trouble with Lamar, and said that he had been discharged and assaulted by the latter. Whole on his way to court on July 9 he stopped to have his shoes shined, and it was then that he was attacked and brutally beaten by five men, two of whom he identified as Eastman and Brown. He said he did not know the three other men.

He said that Eastman and Brown had been in Long Branch for three days prior to the assault, and that they had been making inquiries as to his whereabouts.

PIPER EXONERATES INSPECTOR WALSH

Disposes of the Charge of Neglect of Duty in Mishandling the Crowds at the Democratic Convention.

In his report on the charges of neglect of duty on the part of Inspector "Dick" Walsh and other police officers in handling the crowds outside of Carnegie Hall during the Tammany City Convention, Deputy Police Commissioner Piper to-day completely whitewashed the accused officers.

He said that after hearing all the evidence he had reached the conclusion that there was no neglect of duty, but that there might have been an error in judgment in not having sufficient policemen on the Fifty-sixth street side of the hall. He also said that the principal fault rested with the arrangements inside of the hall, that there was not any organization of the ticket-takers or ushers.

THE COTTON MARKET.

Cotton closed very steady to-day, with prices 2 points higher to 3 points lower. Reports from the South to the effect that crops were better and top crops very good had a good effect on the market.

The opening prices were: October, 9.16 offered; November, 9.16 to 9.17; December, 9.23 to 9.24; January, 9.22 to 9.23; March, 9.29 to 9.30; April, 9.24 offered; May, 9.34 to 9.35; June, 9.37 bid; July, 9.35 bid.

The closing prices were: October, 7.17 to 9.19; November, 9.22 to 9.24; December, 9.29 to 9.30; January, 9.28 to 9.29; February, 9.30 to 9.32; March, 9.31 to 9.32; April, 9.33 to 9.35; May, 9.34 to 9.35; June, 9.36 to 9.38. The market closed very steady.

HELD FOR WOMAN'S DEATH.

Paris Has Another Sensation in Shooting of a Singer.

PARIS, Oct. 12.—The mysterious shooting of the Roumanian singer, Elisa Papesco, at the Hotel Regina here, where many Americans stop and in the centde of a fashionable quarted Paris, resembles in its essential features the case of Mrs. Ellen Gore, the American woman who was killed in the apartment of Jean de Rydzewski, the Russian singer, in November last.

Frederick Grietgling, editor of the art paper, reported to the hotel clerk that day that a young woman had killed herself in his room and invesigation showed that the dead woman was Elisa Papesco. When the body was examined by a physician to-day a bullet wound was discovered in the base of her skull and another wound was found in her temple. The atter caused the woman's death. The physician declared it was impossibe for the woman to have inflicted the wound at the base of her skull. Grietgling is held on the charge of murder.

CAPT. MURTHA'S NEW JOB.

He Is Put in Charge of Police Station at Grand Central.

The police station in the Grand Central Station was to-day raised to the first grade by Commissioner Greene, who appointed Capt. John J. Murtha to take command there. Heretofore that station, like the one in the City Hall, has been under the command of a sergeant, it being deemed insufficient in importance to have a captain.

Deputy Commissioners Piper and Davis dropped in at Grand Central Station one night last week and were unable to find a policeman or a roundsman. Many complaints had been made that police regulations about the big depot were lax, and Commissioner Greene decided to send a captain up there to take charge.

Capt. Francis J. Kear, who has been sick for several months, reported for duty to-day, and he was sent to the Elizabeth street station, from which Capt. Murtha was transferred.

COP BEGGED FOR WHISKEY.

Said He Wanted It for Sick Friend, Arrested Barkeeper Asserts.

Eugene Kelley, of No. 408 West Fiftieth street, protested in the West Side Police Court before Magistrate Cornell to-day that he had been forced by a police officer to break the law and was then arrested for having done so.

Kelley was arrested by Policemen Nelson and Hughes, who said they bought liquor of him yesterday and paid him for it.

Kelley said Policeman Nelson asked him if he could give him some whiskey for a sick friend. He replied that he could, and as soon as he had given over the whiskey was arrested.

"This man forced me to break the law," concludede Kelley, "and then arrested me. Is that right?"

"No, it is not," answered the Magistrate, "and I do not believe the Police Department approves of such practice."

The Magistrate adjourned the hearing until to-morrow to give Kelley a chance to prove his statement.

Big Colliery to Start Up Again.

SHAMOKIN, Pa., Oct. 12.—The Colbert colliery, owned by the Shipman Coal Company, will resume operations to-day, giving work to 500 men and boys. Six months ago the breaker was burned, and a new one has just been completed.

United States Gunboat Nashville Arrives at Colon.

COLON, Columbia, Oct. 12.—The United States gunboat Nashville has arrived here and is expected to remain some time.

Lace Curtains.

We direct attention to the following Special Values in Window Curtains, on sale

Tuesday, Oct. 13th.

Nottingham Laces, $1.25, $1.75, $2.50 pr.
Arabine Laces, $4, $5.50, $10 pair,
White Irish Point, $5, $6.50, $9.
Renaissance Lace, $8.50, $12.50 $20 pr.
Point d' Arabe Lace, $13.50, $22.50, $30.

Portieres.

Bordered Portieres, $4, $6.75, $10.50 pr.
Mercerized Portieres, $6.50 & $7.50 pair.
Embroidered Velour, $20.00 pair.
French Jute Velour, $35 & $40 pair.

Lord & Taylor.

Broadway & Twentieth Street, and Fifth Avenue.

"They Fit,"

We will make to your order a $25.00 Suit for $15.00 During the month of October.

Hurtubise
1438 Broadway, Near 40th St. Holland Bldg.

B. Altman & Co.

Oriental Rugs. The recent importations contain many rare and fine specimens of the most desirable Persian weaves, as well as a full line of carefully selected Modern Turkish Carpets in beautiful designs and delicate pastel colorings, suited to modern requirements of Boudoir or Chamber.

DOMESTIC RUGS in large assortment.

Eighteenth Street, Nineteenth Street and Sixth Avenue.

Saks & Company

Broadway, 33d to 34th Street

A Sale of Hosiery
For Women and Children
At Extremely Reduced Prices.

Women's Stockings of fast black Ingrain Lisle Thread, Richelieu or Rembrandt ribbed; also plain; spliced heels and toes.
Value 35c. Special at 19c

Women's Stockings of fast black Lisle or Cotton with embroidered designs; of black Lisle Thread with Jacquarded silk side clocks; of colored Lisle with embroidered and fancy stripes.
Value 50c. and 75c. Special at 25c

Women's Stockings of fast black Lisle Thread, entire lace, lace ankles, or lace ankles with embroidered fancy clocks.
Value 75c. and $1.00. Special at 45c

Women's Stockings of pure Thread Silk, plain or Richelieu ribbed, also Richelieu ankle, spliced heels and toes.
Value $2.00. Special at $1.00

Children's Stockings of fast black Cotton, medium or corduroy ribbed, spliced knees, heels and toes.
Value 19c. Special at 12½c

A Sale of Knitted Underwear
For Women and Children.
At Very Low Prices.

Children's Shirts, Pants and Drawers of white or natural merino; sizes 18 to 34 inches.
Value 50c. Special at 29c

Boys' and Girls' Shirts, Pants and Drawers, made by American Hosiery Co. and the Medlicott Co. The offer comprises 300 garments, the sizes of which are incomplete.
Value $1.00 to $1.55. Special at 65c

Women's Vests, hand finished and shaped, of medium weight cotton or fleeced cotton, long or short sleeves, also ankle length Tights and French band Drawers to match.
Value 50c. Special at 39c

Women's Vests of Merino, hand finished, short or long sleeves; also French band ankle length Tights and Drawers to match.
Value 75c. Special at 49c

Women's Vests, hand finished, of ¾ wool and ¼ cotton, or of silk and cotton; short or long sleeves, also French band ankle length Drawers and Tights to match.
Value $1.00. Special at 75c

Women's Vests of silk and lisle, sleeveless, low neck, in pink, blue, cream or white.
Value $1.00. Special at 45c

Womens Vests of merino, in natural or white, shaped, long or short sleeves, French band Drawers to match.
Value 85c. Special at 49c

Women's Vests of merino and cashmere, with Drawers to match, in white or natural, flat weave. The garments are made by the American Hosiery Co., Norfolk-New Brunswick and Medlicott Co. A variety of sizes in all brands.
Value $1.75 to $3. Special at $1.25

B. Altman & Co.

WOMEN'S GLOVES. The MARVEX GLOVES in new shades for Street wear, to correspond with the Autumn fashions in dress fabrics.

Also the MARVEX Mousquetaire Suede Glove in Black, Tan and White, with VANDYCK points of contrasting shades.

Children's Gloves of Glace and Suede kidskin, Cape and Castor.

Also full lines of **Men's Gloves** for Ordinary and Dress occasions.

11 y'r's on the m'k't—and *hasn't scratched yet!!!*

Bon Ami

The Finest Cleaner Made

A Scouring Soap *A Metal Polish* *A Glass Cleaner*

ALL CARS TRANSFER TO Bloomingdales 3rd Ave To Lex. 59th To 60th St.

We unreservedly recommend the **"Worthmore" Shoe** For Men at $3 a Pair. As a strictly high-grade shoe, stylish, wear-resisting and the best shoe value obtainable.

Ask to be shown the **"Amaranth" Shoe** For Women at $1.98 a Pair. You'll be impressed by its many good points.

$100 Persian Lamb Coats $65

Stylish—well-made Persian Lamb Coats, made of the best Leipsic dyed fur; all perfect in every detail of workmanship, fit and finish. They are lined with excellent quality silks and satins, and indeed are equal in every way to coats selling daily at $100. Special, to-morrow, **$65**

$39 for $75 and $85 Nearseal Fur Coats—Trimmed with beaver, mink, Persian lamb, Alaska sable and chinchilla collar, cuffs and revers.

$85 for $125 Persian Lamb Coats. Beautifully made, and trimmed with large Eastern mink, collars and revers.

Second Floor, 59th St. Section.

Sale of Solid Gold Watches!
$12.50, $13.50, $13.95, $15.50 & $19.50.

Handsome, reliable watches, manufactured by one of the largest and best watch companies in the world. Every case bears the stamp of the maker and is guaranteed to assay plumb 8 or 14 karat, as the case may be.

Splendid watches, absolutely correct and accurate timepieces—a fine opportunity to get an unmatched bargain.

$12.50, $13.95 & $16.50 for Men's, Women's and Boys' Watches—Open face or hunting case styles; 0, 6, 12 and 16 sizes, fitted with Waltham or Elgin movements; values $20 to $29.

$13.50 for Women's Watches—8 karat; hunting case style; with Waltham or Elgin movements.

Main Floor, Front, Centre.

Sale of Popular Books at 44c.

Look through the list, you'll find it immensely interesting, for these books have a world-wide reputation and are among the most read and talked of titles of the day.

They are copyrighted editions, originally published at $1.50; all nicely bound in pretty decorated cloth covers and printed from good, clear type.

Checkers, by H. Blossom.
The Quest of the Golden Girl, by Le Gallienne.
Senator North, by Gertrude Atherton.
Terence, by R. Croker.
Soul of Lilith, by Corelli.
For Love or Crown, by A. W. Marchmont.
De Willoughby Claim, by Mrs. Burnett.
The Jessamy Bride, by Frank Moore.
Hound of the Baskervilles, by Conan Doyle.
Cardinal's Snuff Box, by Henry Harland.
In the Midst of Alarms, by Robert Barr.
Patience Sparhawk, by Gertrude Atherton.
Resurrection, by Tolstoi.
Tristam of Blent, by Anthony Hope.
The Helmet of Navarre, by Bertha Runkle.
Southern Hearts, by Florence Winterburn.
Dracula, by Bram Stoker.
On the Wing of Occasions, by Joel C. Harris.
The Autocrats, by C. K. Lush.
The Lion's Brood, by Duffield Osborne.
The Black Tortoise, by Frederick Villier.
A Man's Woman, by Frank Norris.
Masters of Men, by Morgan Robertson.
The Heart's Highway, by Mary E. Wilkins.
Pierre and Jean, by Guy de Maupassant.
Saracinesca, by F. Marion Crawford.
Second Thoughts of an Idle Fellow, by Jerome K. Jerome.
The Fowler, by Florence Harraden.
The Bath Comedy, by Agnes and Egerton Castle.
Graustark, by G. B. McCutcheon.
Colonel Carter of Cartersville, by F. H. Smith.
Wolfville, by Alfred Henry Lewis.
Forty Modern Fables, by George Ade.
Mr. Dooley's Philosophy, by F. P. Dunne.
The Wages of Sin, by Lucas Malet.

Main Floor, 59th St. Section.

Eiderdown Dressing Sacques, 79c

Warm, comfortable little garments, just the thing for chilly mornings. They're made of good all-wool eiderdown, with fitted backs, nicely shaped round collars, with prettily crocheted edge; splendid value for to-morrow at..... **79c**

98c. for Ripple Eiderdown Sacques. With daintily appliqued collar, trimmed on front of sacque with two silk frogs.

$1.49 for Ripple Eiderdown Sacques. Made with pointed collar, trimmed with two rows of satin and two silk frogs.

$1.98 for Ripple Eiderdown Sacques. Made with large sailor collar, trimmed with satin and front finished with two silk frogs.

$2.69 for Ripple Eiderdown Sacques. Made with fitted backs; prettily appliqued collar and cuffs; front trimmed with silk frogs.

Second Floor, 59th St. Section.

ALL CARS TRANSFER TO BLOOMINGDALES'. | BLOOMINGDALE BROS., 3d Avenue, 59th and 60th Streets.

CHAPMAN & Co

The Store That Saves You Money.

Brooklyn. Entire Block Fulton, from Bridge to Duffield St. Brooklyn.

TUESDAY, DOUBLE STAMPS

That Means We Give

2 "S. & H." Green Trading Stamps Instead of 1 with Purchases.

VACANT HOUSES, Rooms and Apartments are filled by Sunday World Wants.