EQUITABLE LOST, BUT WE GAINED, SAY DIRECTORS.

Depew, Schiff, Hyde, Alexander and Harriman Tell Under Oath Amazing Stories of How the Assurance Society's Funds Were Turned Into Profit Without Apparent Regard for the Interests of the Life Insurance Institution or Policy-Holders.

(Continued from Third Page.)

taken by Mr. Hendricks reveals a queer condition of things. E. H. Harriman was a witness, but nowhere is there a trace of the testimony he gave.

Reference is made by several witnesses to an auditor's detailed statement of $7,900,000 of "commissions, advertising expenses, postage and exchange," but there is no record of the statement and the items are not disclosed.

The testimony of Chauncey M. Depew is hardly less startling than that of Mr. Schiff, showing that he, as a director, voted for a loan of $250,000 by the Equitable to the Depew Improvement Company, on property valued by the State Insurance Department at $150,000 Neither principal nor interest was ever paid and the Society foreclosed at great loss to itself.

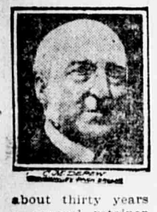
District-Attorney Jerome said to-day upon reaching his office and glancing through the amazing disclosures in The World:

"It is funny that a newspaper should be able to get a copy of the testimony taken by the State Superintendent of Insurance when the District-Attorney, assisted by Gov. Higgins, has been unable to get a copy. That is all I will say about the matter."

The following letter from Mr. Morton was on the desk of every officer and employee of the Equitable Society when he arrived at the offices to-day:

"There must be no more talking to newspaper men. In the future when there is anything to be said for publication I will say it. PAUL MORTON."

DEPEW NEVER SENT HIS BILL.



Mr. Depew was asked in the Hendricks investigation what he had ever done to earn the $20,000 salary paid him yearly since 1889 and his reply, in part, is as follows:

"Mr. Hyde the elder retained me as one of the general counsel for the company about thirty years ago on a sort of a general retainer. In 1877, I think, I was elected as a director and bought my stock. Mr. Hyde was calling on me constantly for counsel. Of course I did not appear in the courts and all that, but he thought I was a master of corporation law and he wanted my advice upon matters connected with the conduct of the business of the company, and of its investments especially. At that time the company was weak on that side.

"I never presented a bill, but he would send me a check for what he thought my services were worth at different times. At one time, somewhere in the 80's, he came to my house every day for a while, because the company had become involved in very bad investments. He was in great distress about it and placed the matter entirely in my hands, with the result that I brought the company out of the difficulties and put them in a way that they made a great deal of money; that is in investments that appreciated in value and things of that kind.

Mr. Depew said that the Depew Improvement Company was organized by Buffalo people and the late Walter Webb, and named after him without his consent or knowledge.

In regard to the loan to the company by the Equitable, Mr. Depew gave the following testimony:

"In regard to this loan, I never had anything to do with it. I never applied for it, or advised it, or asked for it. It was done, as I understand, by an application from the managers of the company and upon appraisal by the officials who are appointed for that purpose by the company itself."

Q. Are you aware that the amount of the mortgage given to the Equitable Society was $250,000? A. I knew generaly about that; yes sir.

Q. And that it had run up to about $[illegible] with interest and costs? A. I didn't know that.

Q. You voted in favor of this loan on the Executive Committee? A. I think I did; but I want to say that I didn't advise the loan, and was not consulted about it at all.

The testimony of other witnesses showed that under the foreclosure the Equitable realized but $50,000 on the property of the Depew Improvement Company.

SCHIFF "DUMMY" UNTIL RECENTLY.

Jacob H. Schiff was examined on June 1, and testified that he was a dummy director, but had since bought five shares of stock outright. He admitted that he was the only member of the Executive Finance Committee who was not also a member of the Executive Committee. He was asked if his firm (Kuhn, Loeb & Co.) borrowed money of the Equitable, and replied that it had not for five or six years. The examination then went on as follows:

Q. Have you or your firm sold any of the following bonds to the society during the past four years, for instance the Metropolitan Street Railroad 4s of 1921? A. We have.

Q. It appears by the record that on July 8, 1902, you sold one million of Metropolitan 4s of 2002 at 97 1-2, less one-half and interest. What are those bonds worth now? A. I believe about 91.

Q. Isn't that a large price to pay for a traction company security that is not an underlying bond, at 4 per cent.? A. If I remember correctly we assumed at the time $11,000,000 of those bonds and they were all sold and readily taken and to-day are as good as they were then.

Loss on Jap Bonds.

By Mr. Hendricks: Q. I note by this paper that on May 25, 1904, you sold $1,000,000 of the Japanese 6 per cent. sterling loan at 93 1-2 and interest, and on June 30 you sold $1,485,500 of that loan at 93 1-2 and interest. It appears that on Nov 15 they resold $1,101,232 at 91½ flat to your company. Do you think that was a good sale to them at that time? A. The Executive Committee decided, uninfluenced by any member of the firm of Kuhn, Loeb & Co., when they want to buy and when they want to sell securities. I have never thought to influence officers or members of the Executive Committee as to what they should do. If they had waited longer they would have made a very large profit on those bonds. Perhaps the officers thought they needed the money; perhaps they thought it was a good time to sell; perhaps they thought they could buy them cheaper again.

Q. Immediately after they sold them to you the price advanced very much. They went to par almost immediately after they sold them to you? A. They sold the seconds at a great increase.

Q. They bought $1,000,000 of the seconds and how many of the first did they sell? A. $1,101,232. You see they got about $1,500,000 for about the same money.

Q. I see they sold them to you afterward that is, they sold $500,000 to you. At what? A. 91 1-2—91.375 flat.

Q. What did they pay for them? A. They paid 88 and interest less one-half.

Q. Almost immediately after they got them to you they went up to par? A. That is right; we are dealers. You put that as we say "Don't that is" we had transaction for you. You sold those bonds to them at 88½ and bought them back from them at 91½.

Never Sold Syndicate.

Q. We inquired of Mr. Hyde as to his purchase of Union Pacific preferred and about syndicate participation. A. We have never sold any Union Pacific preferred to them, or any other stocks to the Equitable.

Q. The record shows that on Jan. 22 $500,000 of the Union Pacific preferred stock was purchased by Kuhn, Loeb & Co. and authorized by the Finance Committee Feb. 2, 1903, at 100. A. There are two errors in there. In the first place, the Finance Committee could not authorize the purchase of anything. The other is that the record must be wrong, for I repeat my statement that Kuhn, Loeb & Co. never sold Union Pacific preferred stock to the Equitable Life Company.

Q. Of course, I am only giving you the record. A. The record must be false.

Q. Is the Equitable Life in a syndicate to buy Union Pacific preferred stocks? A. To my certain knowledge the Equitable Life is not in any syndicate for Union Pacific preferred which is under the charge of Kuhn, Loeb & Co.

Q. Is James H. Hyde? A. Wouldn't you better ask that question of Mr. James H. Hyde?

Q. The record in reference to the payment of the first of the Kuhn, Loeb & Co. account of Union Pacific preferred syndicate reads as follows: "Office voucher, check to Kuhn, Loeb Co., Union Pacific preferred, $500,000. Stamped paid Jan. 30, 1903." What is that?

Q. Here is the office voucher for 9,000 shares purchased of Kuhn, Loeb & Co. Union Pacific preferred holding certificate 9,000 at 100, $900,000. Paid June 16, 1903. That is the check of the Equitable Life paid for the purchase of $900,000 to Kuhn, Loeb & Co. for Union Pacific preferred holding certificate. I can only say to you that whoever has furnished you that record or information of sales of Union Pacific preferred or any other stock to the Equitable Life has furnished you with a false record.

Q. **Here is the letter in reference to this: "We have already received under our call of Jan. 20 $9,500,000 to be made at the convenience of participants between June 8 and June 15. Your approximate share of the present call is $800,000, and against this payment when made by you we shall deliver for convenience sake Union Pacific preferred stock at par for the payment, subject to further adjustment, shares delivered to you are not to be transferred.—Kuhn, Loeb & Co."** A. You see that says it is a subject for further adjustment, and probably it was stated at the Finance Committee meeting that that was not the price, but it was subject to further adjustment.

Q. But if you were present and voted for the approval of the payment of this $900,000 you must have known that the stock was some way transferred to the Equitable Life? A. What arrangement exists between Mr. Hyde and the Equitable to-day I don't know. I only know that probably and possibly it was explained at the meeting. The firm of Kuhn, Loeb & Co. as far as the Equitable was concerned had nothing to do with it.

HYDE INVOLVED ALEXANDER, TOO.

James H Hyde swore in his testimony that James H. Alexander had been a participant in every syndicate that he himself had been in. There were eight of these syndicate transactions, he said, and in each case he, as well as others, got checks representing their profits.

Q. Did you ever buy any securities without having them passed on by the Finance Committee? A. Yes, sir. Mr. Alexander has on behalf of the Equitable, and I have on behalf of the Equitable, and Mr. Squire, the finance manager, has on behalf of the Equitable, but they have always been reported subsequently to the Finance Committee, and there has been a sub-committee appointed by the Executive Committee to buy and sell securities.

Q. About how many members were there in this James H. Hyde and Associates syndicates? A. I shouldn't think more than a dozen, at the most.

Q. Can you state how many directors of the Equitable Society were in those syndicates? A. A very small number.

Q. There were yourself and Mr. Alexander, and who else? A. That is a matter of record. I don't want to state from a guess.

Q. And have any portion of them (Metropolitan securities) been sold to the Equitable Society without the knowledge of yourself and Mr. Alexander? A. Unless we may have both been absent from the Executive Committee meetings at which they were brought up. It is rather doubtful we were both absent.

Sold His Bonds to Society.

Q. So far as you are concerned you didn't hesitate to sell a portion of these bonds to the Equitable Society as a security or to buy them on the part of the Equitable Society? A. Whether I thought the Metropolitan securities were a good investment for the society? If you want me to see that I will say yes.

Q. You were a member, for instance, of the syndicate? A. The members of that syndicate never met together in a formal meeting and requested the bankers to sell them to the Equitable or the Mutual Life or any other concerns. That is the bankers' business. We have never come to the Equitable on behalf of the syndicate and said: "I want you to buy these bonds."

Q. **Do you think your being a member of a syndicate to loan the bonds is consistent with your duty as a director of the Equitable in buying the bonds?** A. **Do you mean to say that there ever has been anything wrong in any syndicate transaction? I say no to that. I have never considered it so, and my personal counsel never considered it so.**

Q. Now, then, of course as a member of the syndicate you underwrote these (Metropolitan) bonds? A. Yes, sir.

Q. And as a member of the Executive Committee you voted to buy those bonds? A. Yes, sir.

Q. And of the Finance Committee to ratify that resolution to buy them? A. Yes, sir. So did Mr. Alexander.

Q. **How did you come to put his name in as associate member in these syndicates? A. After consultation and discussion with him.**

Q. It is charged that two or three men working in that society receive a salary from the Equitable? A. That is not so. Certain of my stenographers have done certain work for that society, a good deal of it uptown, and a good deal of it out of office hours.

Mr. Hyde's explanation of the Cambon dinner was as follows.

"Mr. Alexander says he never heard of that. The dinner was not given in my name solely. It was given in the name of Senator Depew, and it was given for business reasons. A man in the official position of Ambassador could not accept an invitation from the Equitable Assurance Society. It was considered to be good business to give the dinner after consultation with persons looking after our foreign business and Mr. Alexander and Mr. Depew. It was a very large dinner and it was considered very good business, and Mr. Alexander knew all about it. He suggested persons who were asked there and was thoroughly cognizant of the thing, and Mr. Depew, a member of our Executive Committee, said: 'Did the Equitable pay for that dinner, or did you pay for it?' and I said 'Of course I didn't pay for it. It was a business dinner.'

Alexander in Harriman Deal.

Mr. Hyde was asked about the Union Pacific syndicate and gave the following account, of unusual interest, in view of the testimony of Mr. Schiff:

"Mr. Harriman asked me if I would go in on behalf of the Equitable to this syndicate, and I couldn't without consultation with Mr. Alexander. We went down and consulted with Mr. Alexander and he approved it. He asked me if I thought it was a good thing, and I thought it was a very strong syndicate and it was a good stock, and it was going to be a better stock, and it was in every way a good investment. Harriman thought he was doing me a favor in letting me in, and I went in on behalf of the Equitable. I myself have never had any personal interest in the matter, and have never made any money out of it."

Q. You say you have no copy of the Union Pacific agreement? A. I have no copy in my possession; Mr. Harriman refuses to give it to me.

ALEXANDER SAYS HE DIDN'T KNOW.

President Alexander in his testimony admitted that the $40,000 of syndicate profits he returned to the society represented his profits in but two syndicates and that it had not yet reached the society's treasury.

He admitted that the society gave employment to many of his relatives, some of their salaries going as high as $25,000, and he admitted sanctioning leases of Equitable property to Hyde safe deposit companies at nominal rentals.

Mr. Alexander said that he was told by Mr. Hyde that he had been put down for a share of the syndicate transaction in Japanese bonds. He had no notion at all, however, he said, that the bonds were to be sold to the Equitable Society.

Q. What did you do when you learned that they were about to be offered and sold to the Equitable Society? Did you raise any objection to it, or did you consent to it? A. I don't think I did anything. The committee discussed it and my participation in the discussion was very slight. They regarded it as a good investment.

Regarded Hyde as Menace.

Asked about Mr. Hyde's prominence in the Equitable Mr. Alexander said:

"I have always regarded it as a menace that a young man of twenty-eight years of age, open to flattery and fond of prominence should be so intimate with these great magnates in Wall street that he had all the dealings with, and the President of the company did not come into contact with them at all to speak of and that was one of the things that led me to the step that I eventually took, because I saw danger.

"I saw danger in the fact that one young man who didn't seem to have that gravity of mind and seriousness of disposition that would be compatible with the holding of this great trust held this company in his grasp, and was succeeding by deliberate steps and means in making every large interest around us feel that he was the Equitable. Now he threw himself into this intimate connection with these people and these syndicates would turn up. These syndicates' participations would turn up, and occasionally they would come to my notice from him and I would say I would take a participation in them."

Q. How long has Mr. Schiff been a director of the society? A. More than five years.

Q. Has the firm of Kuhn Loeb & Co. been doing business for the past five or six years? A. Yes, sir.

Q. During all the time that he has been a director of the Equitable Society? A. Yes, sir.

Kuhn, Loeb's Profits.

Q. And what has been the character of the business done by Kuhn, Loeb & Co. with the society during the past five or six years? A. Selling bonds to the society.

Q. Has the Equitable ever loaned money to them? A. Yes, we have loaned money to them on collateral security.

Q. Of course you know Mr. Harriman? A. Yes, sir.

Q. So far as you know or have been informed has he during the time that he has been a director of the society been a member of any syndicate which has dealt with the society—has he been a member of any concern, as far as you know or have heard of, that has dealt with the society? A. He has been interested with the Union Pacific Railroad, which has dealt with the society.

Q. What were the deals? A. They have borrowed money from us at one time, and there is a Union Pacific holding syndicate, as they call it, that I suppose Mr. Harriman has something to do with.

Q. I see you own nearly $2,000,000 of the Union Pacific preferred stock? A. Yes, sir.

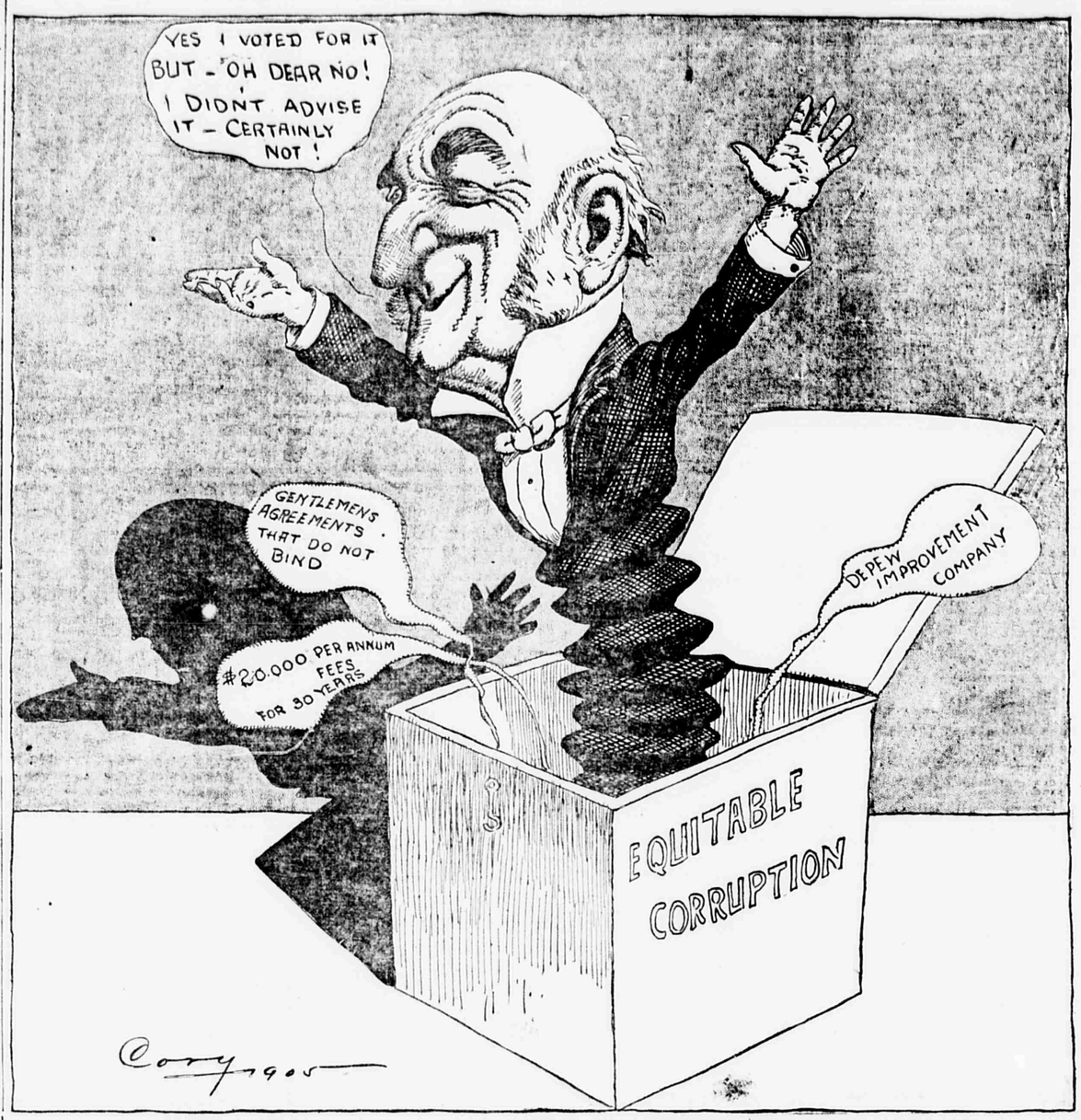
Q. Who purchased that stock? A. As I understand it, it was purchased under the order of Mr. Hyde at different times.

M'INTYRE SAYS HYDE PROFITED

The testimony of William H. McIntyre was that Mr Hyde and Mr. Alexander apportioned the gains of the Hyde and associates syndicate and that of Alvin W. Krech and that Mr. Hyde profited, while the society lost by the Equitable Trust Company deals.

Mr. Krech was asked about the reorganization of the Depew Land Company, which never took place, and which the Equitable Trust Company was to take enough of the bonds to liquidate the debt of the company to the society.

THE EQUITABLE'S JACK-IN-THE-BOX.



GOVERNOR AMAZED BY WORLD "BEAT"

Higgins Corroborates Accuracy of Exclusive Report of Hendricks Inquiry.

(Special to The Evening World.)

ALBANY, July 11.—Gov. Higgins was asked to-day if he had read The World's reproduction of the Equitable testimony. He said he had not had time to read the testimony in full, but thought it was substantially correct. He said that he would read the matter in full and might have some comment to make about it then.

When his attention was called to Mr. Jerome's remark that it was remarkable that a newspaper (The World) could print a copy of the testimony while he could not do so even with the assistance of the Governor, the latter looked very serious and shook his head.

There is great indignation among all officials that the testimony should have found its way into The World, and the charge is made that persons in New York who had copies might have given it out.

The only copies in Albany are in possession of Gov. Higgins, Attorney-General Mayer, Supt. Hendricks and the copy sent to the Insurance Department for filing. It is known that none of these copies was accessible.

It is not the practice of the Superintendent to make public testimony of this character. Repeated requests for permission to see the testimony made to Gov. Higgins, Attorney-General Mayer and Supt. Hendricks were refused.

It is not impossible that Supt. Hendricks, on his return to Albany to-night, will order an investigation of his office to determine how the testimony became public.

SCHIFF HAS A CLEAR CONSCIENCE.

Jacob H. Schiff to-day made the following statement concerning divers matters, including the Equitable and Western Union scandals, recently published in connection with his name:

"I cannot possibly take up and discuss for publication every statement with which my name becomes connected. When one has charge of large affairs one gets sometimes praise and sometimes censure, and the one must be taken with the other.

"I am endeavoring to lead a righteous life, always following the dictates of my conscience, which after all, is man's proper and best judge, and if my acts have in any instance been misjudged I shall trust to time for this to become corrected."

GAGE TARBELL TO STAY IN EQUITABLE

Chairman Morton Announces that He Believes Mr. Tarbell Will Work with Him.

Paul Morton announced to-day that Gage E. Tarbell will remain with the Equitable Life Assurance Society. Mr. Morton said that he made the announcement to set at rest reports that Mr. Tarbell would sign a contract with another company.

"Mr. Tarbell will remain with the Equitable," said Mr. Morton. "I have told him we would work together, and if we could not agree one of us would step out. Mr. Tarbell has agreed to do certain things for the Equitable. I think he is a man fully equal to carrying out his agreement."

HENDRICKS SAYS HE KEPT IT BACK.

(Special to The Evening World.)

SYRACUSE, N. Y., July 11.—Superintendent of Insurance Hendricks was shown by an Evening World reporter this afternoon a copy of to-day's World exclusively disclosing the evidence in his Equitable investigation.

Mr. Hendricks was asked if he would say anything about the matter.

"I haven't had time to read it," he answered.

"Well, the story purports to give an immense amount of fact not disclosed in your official report," suggested the reporter.

"That may be," he replied, and he chuckled, as he added: "You know we don't always tell all we know?"

TOM L. JOHNSON'S MOTHER IS DEAD.

She Had Been Ill at Her Shore Road Home for Many Months.

Mrs. Helen L. Johnson, the mother of Tom L. Johnson, Mayor of Cleveland, O., died to-day at her home on the Shore Road, Bay Ridge, Brooklyn, she was seventy-one years old and had been ill for a long time.

Mayor Johnson and his sister Bessie have been at the bedside of their mother for many days, momentarily expecting the end. Arrangements for the funeral have not been completed.

Mrs. Johnson was th ewidow of the late Col. Albert Johnson. Albert Johnson, one of her sons, who had extensive street railroad interests in Brooklyn, died suddenly a few years ago.

BONAPARTE WILL REFUSE PASSES.

WASHINGTON, July 11.—It is stated at the Navy Department that Secretary Bonaparte has outlined his position in reference to accepting passes for free transportation on the railroads by returning passes that have been sent him, with thanks for the courtesy, but stating that by reason of the public position which he occupies he feels unable to avail himself of such consideration.

RYAN BUYS ANOTHER LIFE INSURANCE CO.

Got Possession of the Washington Life Before He Secured the Equitable.

It became generally known for the first time to-day that prior to his purchase of the Hyde stock in the Equitable Life Assurance Society Thomas F. Ryan had already embarked extensively in the business of life insurance by purchasing, with former Gov. Levi P. Morton as his associate, the entire control of the Washington Life Insurance Company. Since Jan. 1 the Washington Life Insurance Company has been conducted in accordance with the ideas of Mr. Ryan and Mr. Morton, with a former official of the Mutual Life Insurance Company as President, and a Vice-President of the Morton Trust Company, of which Mr. Ryan is a Vice-President, as Vice-President.

The State Insurance Department reported to District-Attorney Jerome last February that the mismanagement of the Washington Life Insurance Company was simply incomprehensible. The surplus was wiped out and the capital stock impaired. Levi P. Morton, a director of the company, offered to provide for a $60,000 shortage, and this was aceptable to the department. At that time the capital stock of the company was $125,000, divided into shares of the par value of $50 each, the most of which were held by William A. and Graham H. Brewer. The capital stock was then increased to $500,000, giving the company $375,000 of stock to sell.

No purchasers appeared, and at that time, when things looked very bad, Mr. Morton secured an option on the original stock at $50 a share. When the time for the sale of the new stock, so that the company could continue in business under its agreement with the State Insurance Department, drew near, the directors were surprised to get an offer of $656,250 for the entire issue. This offer came from Mr. Ryan, Mr. Morton and Harry Payne Whitney. It was accepted and was followed by Mr. Morton exercising his option for the original stock at par.

The company thus passed completely into the hands of Mr. Ryan and his associates. The company's funds were immediately transferred to the Morton Trust Company from the banks they had been in, and John Tatlock, Assistant Actuary of the Mutual Life was made President of the company, with Charles F. Allen, former Governor of Porto Rico, as Vice-President.

Mr. Ryan's affiliations with the Mutual Life are well known in the financial world, and there is nothing surprising in the fact that he manned his new company with Mutual officials.

OF INTEREST TO WOMEN

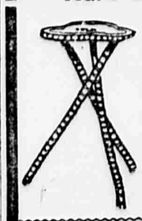
The woman who wants a stylish Day or Evening Gown, but doesn't wish to be extravagant about it, will find

SEIDE GLACÉ

thoroughly satisfactory. A *new* material that looks so like silk Pongee that you can't tell it isn't; costs less han half. All colors.

For Sale Everywhere. Write to your dealer for samples. Bedford Mills, 3d & Mercer sts., N. Y.

Rare Bargain



Bamboo Table, has 3 legs, clover-shaped top made by new process of wood burning. While they last, 25c

SAVE ICE!
AIR-TIGHT REFRIGERATORS
NOW LESS THAN COST.
McClain, Simpson & Co., CASH OR CREDIT.
Furniture, Carpets, Rugs, Etc.
539-41 8th Ave., Northwest Corner 37th St.
Open Sat. Evenings Till 10.

Some 2 for 25c.

Cotton Collar Makers try to dodge the reasons for using cotton, which costs them ½ the price of *linen*, by holding up their *trade mark* only, as a sign of a good collar. The sign of a good collar is the word "Linen." If there were *linen* in their collars, would they not take advantage of the Law and mark their collars "Linen" in indelible ink the same as Triangle Collars are, which costs no more than cotton ones?

Write for "Information about Collars."

TRIANGLE LINEN COLLARS

4-ply, 15c. Each—Two for 25c. ½ sizes.
MAN RAMPF JACOBS & CO. TROY, N. Y.

A Man Ate Nothing For Lunch for 10 days but Grape-Nuts AND CREAM.

A test to see if the food really furnished the nourishment claimed.

He gained 4 pounds in 10 days.

"There's a Reason."

PRETTY GIRL SUFFERED
From Nervousness and Pelvic Catarrh—Found Quick Relief in a Few Days.

MISS SADIE ROBINSON.

NERVOUSNESS AND WEAKNESS CURED BY PE-RU-NA.

Miss Sadie Robinson, 4 Rand street, Malden, Mass., writes:

"Peruna was recommended to me about a year ago as an excellent remedy for the troubles peculiar to our sex, and as I found that all that was said of this medicine was true I am pleased to indorse it.

"*I began to use it about seven months ago for weakness and nervousness, caused from overwork and sleeplessness, and found that in a few days I began to grow strong, my appetite increased and I began to sleep better, consequently my nervousness passed away and the weakness in the pelvic organs soon disappeared and I have been well and strong ever since.*"

Address Dr. S. B. Hartman, President of The Hartman Sanitarium, Columbus, Ohio, for free medical advice. All correspondence strictly confidential.

H&I COLLARS ARE LINEN

THE FRONTENAC

Collar is jammed full of style and merit.

Made of Linen—cool, like the green grass on which it was bleached in Ireland.

Graceful in shape and distinctive in appearance.

Sold at 2 for 25c. Every H. & I. Collar is stamped "Warranted Linen." Take no others.

If your dealer won't supply you, send us his name, asking for booklet, "Linen *versus* Cotton," and get collar-wise.

IF ITS H&I IT'S LINEN

HENRY HOLMES
Troy, New York
SALESROOM:
31 Union Square West
New York

Tailor Shops: 110 Fifth Ave.

If the average man took as much pride and care about his "insides" as is given to the apparel known as

Atterbury Clothes System

he would fiud the same comfort in living as in wearing these garments. Their "insides" have the most perfect work known ta the tailoring trade. That's the reason they fit.

"Ask the Man Who Wears Them."

Salesrooms:
39 and 41 Cortlandt Street.

Clothes, Furnishings, Shoes, Hats. Sole Agent, New York. Also at New Haven, Conn.

LAMBERT

W. L. DOUGLAS $3.50 SHOE UNION MADE

A trial will convince you that W. L. Douglas $3.50 shoes are the best in the world.

New York City Stores: 433 Broadway, cor. Howard st.; 757 Broadway, cor. 8th st.; 1540 Broadway, cor. 46th st.; 147, 149 Broadway, cor. 41st st.; 95 Nassau st.; 250 West 125th st.; 974 Third av., 2202 Third av., cor. 120th st.; 2770 Third av., bet. 149th and 147th sts.; 356 Sixth av., cor. 22d st.; 345 Eighth av. BROOKLYN—708-710 Broadway, cor. Thornton st.; 1397 Broadway, cor. Gates av.; 421 Fulton st., cor. Pearl st.; 404 Fifth av. JERSEY CITY—18 Newark av. NEWARK—785 Broad st.

Rough on Bed Bugs

Knocks a Bed Bug silly. Liquid, Nozzle Cans, 15c, 25c

ROUGH ON ROACHES, 15c, 25c
ROUGH ON FLEAS, 25c
ROUGH ON RATS, 15c, 25c
ROUGH ON MOTH AND ANTS, 25c

ALL AT DRUGGISTS
E. S. WELLS, Jersey City, N. J., U. S. A.