AGREES WITH MR. BAER.

SHUT OUT COMPETITION.

Lehigh's President Wants to Submit Contracts, but Counsel Says No.

Although President Baer of the Reading Company continued on the stand at yesterday's coal hearing before the Interstate Commerce Commission, by far the most striking witness in more features than one was Eben B. Thomas, president of the Lehigh Valley road. One of these was the following statement made by him after denying that the division of the carrying trade was artificial, and saying that if the railroads reached into the territories tapped by each other it would hurt all the interests and do no one any good, in reply to the question by Clarence J. Shearn: "Would not the price of coal and the carrying rates be reduced by such competition?"

"I do not believe in creating unnecessary and unreasonable competition. I do not believe I should be able to justify myself to those whose property I direct if I should originate any reckless competition."

Another feature was his willingness to answer questions and show contracts and the expression of regret that he must obey the objections of counsel, who told him to disobey the instructions of the commission.

When Mr. Baer first took the stand Mr. Shearn asked:

"You have the power to restrict the output of anthracite coal if you choose to do so?"

"If the Reading Coal and Iron Company desired to forget its obligations to the public and to its stockholders it could, of course, shut down all its mines and stop its trains from carrying the coal from other mines."

"Have you such 'power'?" Commissioner Prouty asked.

"As the executive officer of the company I have."

"If more coal was mined," asked Commissioner Clements, "could it be sold cheaper?"

"Not to make a profit for the mines. If the production exceeds the demand the price must fall, as the coal is held in storage until a remunerative price is reached. The effect of the last strike has put us back years and years. It will take us a long time to regain our markets. We have lost the New-England markets, which have gone to Nova Scotia and bituminous coal. Our market to-day is practically restricted to the sea. It is almost impossible to sell anthracite coal inland."

"It is utterly impossible," Mr. Baer said, "to reduce our rates without bankrupting our company. We have been able to pay only 4 per cent on $28,000,000 of stock out of $140,000,000, and last year we paid only 1 per cent. The summit of our hopes is to pay 4 per cent on the total, and in thirty years of effort we have not been able to reach that figure.

"You told us, Mr. Baer," Commissioner Prouty said, "that all you are working for is a fair profit. You want to be the judge of what is a fair profit?"

"No. We ask only a fair rate, the nominal rate of interest on the capital invested, with a fair allowance for the depreciation of the stock."

"What would you consider a fair profit for your company, the Philadelphia and Reading Railroad?" Mr. Prouty persisted.

Mr. Baer fenced with the question, and finally said it was impossible to fix the value of the Reading holdings.

"Would you be satisfied with 4 per cent on the market holdings of your stock?"

"Oh, no. I should not be satisfied with any such valuation as that. It is worth much more than the stock shows."

"Should the people pay more for coal to enable you to collect interest on an increase in valuation of property that cost you nothing and with which you have had nothing to do?" Mr. Shearn asked.

"Should John Jacob Astor be permitted to charge more rent to-day for the property he obtained for next to nothing some generations ago?" was Mr. Baer's answer.

"The Philadelphia and Reading Coal and Iron Company has made a profit of $390,000 since November, 1900, after paying all expenses and a fair allowance from its own coal for the depletion of land value. The company would be operated at a certain loss if the Reading railroad system charged full interest for the $79,000,000 to which the coal company is indebted to the railroad company. Only 1¼ per cent is charged.

"My policy, in the face of the present unrest," Mr. Baer said, "is to get several million tons of coal of all sizes stored so that should any calamity threaten again we shall be prepared for it and the public shall not suffer. The Reading company has about 400,000 tons of coal at various storage places."

President Thomas of the Lehigh is also an officer of the Hillside Coal and Iron Company, which is controlled by the Erie Railroad, which practically owns also all of the stock of the Pennsylvania Coal Company. Until 1901 Mr. Thomas was head of the New-York, Susquehanna and Western Railroad Company, whose stock is voted by the Erie. The New-York and Susquehanna Coal Company is also controlled by the Erie system, which taps the Lackawanna district of the anthracite region.

The witness said he was present at the conference of coal road presidents in 1896, at which a tentative plan, never lived up to, to divide the tonnage according to colliery production was suggested.

"And you were bound in honor to each to maintain that percentage?"

"Well, I don't know," replied the witness, with a laugh. "There is not much honor in the freight trade."

The allotment for the Lehigh road, Mr. Thomas thought, was about 15 per cent, and on the Reading 4 per cent. The agreement had nothing to do with the production or the restriction of the production of anthracite coal.

"Would not the plan limit the amount of coal to be carried to market?" asked Mr. Prouty.

"Oh, no. It was made in answer to complaints of the industrial mine owners that the railroads were discriminating in favor of the mines they controlled."

"You carry those same ideas into your business as a salesman of coal?" asked Mr. Shearn.

Counsel objected, but the commission voted the question pertinent.

Francis B. Gowan, of counsel for the Lehigh, advised Mr. Thomas not to reply, and, despite the direction of the commissioners, Mr. Thomas abided by his lawyer's advice. A similar proceeding followed Mr. Shearn's question if the price of anthracite at tidewater was fixed by conference and agreement among the presidents of the coal companies.

Mr. Thomas asserted, as had Mr. Baer, the legal right of his company to stifle the opposition of the Simpson & Watkins scheme for an independent railroad and a general sales agency here for the coal of the individual operators.

Mr. Thomas thought the Erie made an excellent bargain in the purchase of the Pennsylvania Coal Company for $32,000,000. The plan for an independent railroad from Lackawanna to Kingston prepared by the Pennsylvania Coal Company was an invasion of the Erie road, he said. "That purchase protected our traffic and made the Erie at once a dividend paying property," he added.

Mr. Thomas invited the commission, Mr. Shearn and W. R. Hearst to visit the anthracite regions at his expense, to acquaint themselves with the conditions prevailing there and with the difficulties the coal roads have in collecting freight.

"What would be the effect," Mr. Prouty asked, "if the freight rate on coal was reduced?"

"My opinion is," Mr. Thomas replied, "that the individual operator would raise the price of his coal. I know that is what the Lehigh Valley Coal Company would do."

EXCISE OFFICE'S BUSIEST DAY.

Applicants for Liquor Licenses Still On Hand at 2 a. m. To-day.

Yesterday was the busiest day in the year at the excise office at No. 1 Madison-ave. All day there was a line of men waiting to get their liquor tax certificates, sometimes as many as fifty being in line at once. Liquor dealers who failed to get their new certificates by last night will not be able to open their places this morning. Many dealers delayed more than usual this year, too, because of the increase in the cost of certificates from $800 to $1,200.

At 3 p. m. Deputy Commissioner Hilliard had the doors closed until 6 o'clock.

For the year ending yesterday the total receipts at Mr. Hilliard's office were about $5,470,000. The office covers Manhattan and The Bronx.

At 2 o'clock this morning one of the officals in the excise office said that at that hour business was still booming. Liquor certificates were still being sold, and it was expected that it would be 4 or 5 o'clock before the books could be balanced.

FOR STOMACH DISORDERS, GOUT and DYSPEPSIA
DRINK
VICHY CELESTINS
Best NATURAL Alkaline Water.

THINKS MRS. LYNDE DEAD.

Was on Ferryboat—Counsel Believes Her a Suicide.

Mrs. Augusta H. Lynde, who disappeared from her home, the Van Corlear apartment house, No. 200 West Fifty-sixth-st., on Tuesday night, was last seen on an Erie ferryboat, and her friends believe she jumped overboard and was drowned. Her counsel, Herbert S. Ogden, of No. 31 Pine-st., offered a reward of $500 yesterday for the recovery of the body.

"Mrs. Lynde," said Mr. Ogden, "left her home about 6 o'clock Tuesday evening, and was not heard from until the superintendent of the Erie ferries reported that her pocketbook had been found on the ferryboat Chautauqua, which runs from Twenty-third-st. to the Erie station at Pavonia-ave., Jersey City. One of the deckhands and the mate told me a woman in a gray dress suddenly disappeared while the boat was crossing to this side. I immediately identified Mrs. Lynde by the description and the visiting cards she carried. A deckhand and the mate said they saw her sitting outside, aft the women's cabin.

"She crossed over to Jersey City at 7:25 p. m., went to the waiting room, and returned on the same boat, sitting outside, as before. They did not notice anything unusual about her, and supposed she had crossed to meet some one and had been disappointed. Five minutes after the deckhand had seen her on the return trip, he went forward again and saw her purse lying on the seat.

"He searched the cabins and the carriages for the woman, but could not find her. At the New-York ferry slip he watched again as the passengers left the boat. Only two women were on board, and they did not see her. I am satisfied Mrs. Lynde stepped from the seat to the rail and jumped overboard. It would have been very easy for her to have done that, and not be seen, as few were on the boat.

"Her friends cannot account for her act. She had ample means, seemed rational and happy, and there was no reason, so far as any one knows, for committing suicide. She must have been deranged."

Some time ago Mrs. Lynde was run down in Fifth-ave. and injured. After her recovery she was nervous, especially about crossing streets, but her reason did not appear to have been affected. Mr. Ogden added that she had read and talked about the Openhym suicide, and may have brooded over it. The suggestion that Mrs. Lynde had been kidnapped was dropped as soon as Mr. Ogden was satisfied that she was on the ferryboat.

Mrs. Lynde was the widow of Charles R. Lynde, and the daughter of Joseph W. Harper, one of the founders of the Harper & Bros.' publishing house. Mr. Harper died years ago. Mrs. Lynde has two sons—Charles W. Lynde, who is in Europe, and Rollin H. Lynde, a lawyer, at No. 31 Pine-st. She entertained a good deal, and was to have given a reception at her rooms on Tuesday evening. Her collection of engravings is said to be a remarkable one. Mrs. Lynde was sixty-eight years old.

MAYOR VETOES TWO PLATOON BILL.

Makes Comparisons Between New-York and Buffalo Measures.

Mayor Low yesterday vetoed Assembly bill No. 827, known as the two platoon bill. In a memorandum the Mayor says that the defects in the bill can best be shown by a comparison with the legislative bill providing for a two platoon system for the Fire Department of Buffalo, which the Mayor says was accepted by the Mayor of Buffalo and was signed by the Governor. The Buffalo law was permissive, while the two platoon bill for the Fire Department of this city is a mandatory measure, and the Mayor thinks it an affront to this city to attempt to coerce the action of its officials while the officials of Buffalo are left free to use their own discretion.

The Mayor says it is proper to add that the local measure is opposed by the present Commissioner, and the officers of the Fire Department, as every two platoon idea has always been opposed by previous commissioners.

The Mayor points out that the Board of Aldermen has authorized an increase in the present membership of the force by over five hundred firemen, which will insure for them more time at home with their families, one day off in five and two weeks' vacation every summer. He suggests that before the city permits a two platoon system it will be wise to see how the system works in Buffalo.

ESCAPES FROM SING SING PRISON.

Ten Year Term Burglar Swims Around a Wall He Was Working On.

The whistle at Sing Sing Prison yesterday about noon told the people of the surrounding country that a convict had escaped. The fugitive is Thomas York. He is twenty-three years old, a bricklayer. A new wall is being erected, and on this York was at work. The wall runs down to the river bank. Noon is the dinner hour, and when the roll was called it was found that York had disappeared. He had been seen only a few minutes before.

York's convict suit was found on the bank of the river. It is supposed he jumped into the water, swam around the wall, and, coming ashore again, fled into the thick woods. He may have had confederates with citizens' clothes. The whistle blew steadily for half an hour. It can be heard five miles from the prison.

York was received at the prison from this city on April 23, 1901. He had been sentenced to ten years for burglary in the first degree.

York was caught some miles down the river. Warden Johnson and two keepers had driven down in a wagon, searching the woods. York was found concealed under some boards which were lying close to a bridge in a private driveway. He was clad in a discarded uniform coat and trousers of some of the prison guards. He had probably picked them up at various times and concealed them. York loses all good conduct time for his term. He may be prosecuted and sentenced for attempting to escape.

POLICE HAD WANTED HIM FOR A YEAR

President of Clothes Cleaning Company Charged with Swindling.

William H. Raynor, of Demarest, N. J., was arrested in his office, at No. 23 Park Row, yesterday, on a charge of swindling. The detectives say the man has been wanted over a year. It is declared that the National Wardrobe Company, which started business at No. 402 Fifth-ave., about a year ago, to clean men's clothing at so much a year, soon went out of business, and that $2,000 in collected money and about the same amount in clothing were not returned to owners. Raynor was the president of the concern.

Raynor went to Pittsburg. He started, or was employed in, a similar concern, the detectives say, and on May 26 of last year they declare that he was arrested on a similar charge of swindling in connection with the company's concerns. All the moneys and clothing collected were returned, however, it is said.

Raynor protested against his arrest. He admitted having been president of the National Wardrobe Company, but said that he was merely an employe. He was taken to Police Headquarters, and he will be arraigned in the Tombs police court this morning.

NEW REPUBLICAN CLUB OPENING.

Louis Stern, president of the Republican Club, last night appointed a committee of forty to take charge of the exercises and arrange a programme for the opening of the handsome new clubhouse of the organization in Fortieth-st., facing Bryant Park. This committee will meet on May 4, and appoint sub-committees. Invitations will be sent to President Roosevelt, all the Republican Governors, and in all there will be about a thousand invitations. The intention was to have the opening in June, but on account of a strike among the carpenters at work on the building, it may not be practicable to have it take place as early as hoped for.

DECLARED SANE AFTER FIFTEEN YEARS.

John Vanderbilt, of No. 29 West Forty-eighth-st., who was on January 17, 1888, declared incompetent to take care of his business affairs, and committed to a private sanatorium at Spring Hill, Conn., by the late Supreme Court Justice George P. Andrews, was yesterday declared sane by Justice Blanchard, in the Supreme Court, on the application of M. B. Field, a lawyer. Mr. Field submitted an affidavit by Dr. Willet Stuart Brown, of No. 56 West Fifty-sixth-st., who stated that Mr. Vanderbilt was now of sound mind and understanding.

Mr. Vanderbilt set forth in an affidavit that he was detained in the Spring Hill institution only until July 28, 1888, when he was discharged. In the last fifteen years, he says, he has travelled alone through this country, Europe, Asia and Africa.

SHIPYARD MEN TO GO OUT.

Conference Lasting Over Twelve Hours Fails.

STRIKERS TO NUMBER 12,000.

After sessions lasting over twelve hours between committees representing the New-York Metal Trades Association and the outside employers in the shipbuilding trade, on the one side, and the Brotherhood of Boilermakers and Iron Shipbuilders on the other, at 2 a. m. to-day one of the members of the conference gave out the following statement:

We are no nearer a settlement than we were when the conference began, at 11 o'clock yesterday morning, and it does not look as if we would come to a settlement at this conference. We are getting tired of this thing, and we cannot hold out much longer. The bosses have agreed on nine out of sixteen propositions, but the seven that remain are the ones of vital importance to us.

You can say that not a man will go to work this morning, for I do not think that we can come to an agreement. There are seven yards where the bosses have signed the agreement, and in those yards the men will return to work. Those yards are not represented here.

This business of a long conference is too much for us to stand. While the bosses can send out and get the best of food and wine, we have to work the free lunch. The only way for us to do that I can see is to give up this fooling and go out and fight them to a finish.

The members of the various lodges to which the boilermakers are affiliated stayed in their lodgerooms all over the city all night waiting for word from the conference. Committees were sent from each lodge to the room of the New-York Metal Trades Association, with instructions to report every hour by telephone. All the committees had to report was that there was "nothing doing." Members of those committees said that the men in meeting places were becoming more and more impatient as the hour grew later, and very few of them hoped that a settlement would be made. They declared that they were willing to make a fight, and say they are strong enough to win.

At 2:30 o'clock it was announced by President Devlin, of Lodge No. 21, one of the largest of the boilermakers' organizations, that the conference was over and that it had proved a failure. The employers would not meet their employes' demand for $3 a day, but came within six cents of it, offering $2 94. They would not, however, recognize the union organizations of the strikers, a fact which precluded any hope of a settlement. President Devlin said that twelve thousand men employed in shipbuilding in the Metropolitan District would be on strike to-day as a result of the faiure to reach an agreement.

STRIKE IN THE SUBWAY.

At Least Two Thousand Men Are Involved—Trouble Feared.

ITALIANS WANT $2 A DAY.

There is a strike in the Subway, including all the Italian diggers and rockmen. It includes two thousand men at least.

The night shift did not go to work, and for the first time in a long while there was no work in the Subway. The men want $2 a day instead of $1 25 and $1 75. The demand is made by the new organization known as the Rockmen and Excavators' Union.

The men will not go to work this morning, and instead will wait for the report of their grievance committee, which will see the various contractors. If the demands are not complied with then, it is said a strike to the finish will result.

The police have some fear of the situation. Their parade takes place to-morrow, and they say that if the contractors attempt to hire men to take the place of strikers the Italians will give trouble, knowing that so many policemen will be in the parade. Broadway is torn up in so many places that the Italian strikers could probably give a lot of trouble.

The Rapid Transit Arbitration Committee of the Central Federation, met the Subway contractors in the office of John B. McDonald, in the Syndicate Building, yesterday.

The conference came to an end at 2 o'clock, shortly after the senior member of the firm of Degnon & McLean had left it. It was said that Mr. Degnon had objected to granting an eight-hour day, on the ground that the work on the tunnel had been delayed so often.

TEAM DRIVERS TO STRIKE TO-DAY.

At a meeting held last night at Imperial Hall, Fifty-fifth-st. and Sixth-ave., the Team Drivers' Union decided to strike for higher wages, and one was ordered, to go into effect to-day. The strike will affect about four thousand team drivers in this city. They demand $2 25 a day.

BRITISH SAILORS KILLED.

Fifteen Reported to Have Lost Their Lives in Trinidad Riot.

Halifax, N. S., April 30.—It is reported here to-night that fifteen of the crew of the British second-class cruiser Pallas were killed and a number injured during the rioting at Port-of-Spain, Trinidad, on Tuesday. The officials at the Admiralty refuse to confirm or deny the report.

WITHIN $7,000,000 OF DEBT LIMIT.

Full Value Assessments Will Increase Leeway by $200,000,000.

Controller Grout said yesterday that the city would have to go slow with appropriations for the next sixty days on account of its present outstanding indebtedness being close to the debt limit.

"We have a margin of about $7,000,000, but the Board of Estimate has a large number of appropriations in hand, and from this time until July, when the full value assessments are confirmed by the aldermen, we shall have to proceed with caution," declared the Controller.

The raising of real estate assessments to the full value basis will give the city a wide leeway for incurring debt if its officials see fit to increase expenditures. In round numbers the assessed valuation will be raised from about $4,000,000,000 to about $6,000,000,000, and assuming that the municipality is up to the debt limit now, the $2,000,000,000 will allow an increased debt limit of $200,000,000.

Controller Grout denied that the city had at any time exceeded the debt limit, and said that when it was found that the limit was unpleasantly near, the finance department had authority to take cash from the assets of the sinking fund and buy revenue bonds to any desired extent, thus increasing the city's debt incurring power to the extent of the bonds so purchased.

HOWARD FOUND GUILTY.

He Gets a Life Sentence for Murdering Governor Goebel.

Frankfort, Ky., April 30.—In the third trial of James Howard on the charge of killing Governor William Goebel, more than three years ago, the prisoner was found guilty. The jury first reported that it could not agree. Judge Cantrell sent it back, with instructions to remain out until an agreement was reached. A half-hour later the jury reported with a verdict of guilty, and fixing the punishment at life imprisonment.

The jurors all voted for a verdict of guilty, the disagreement being as to the extent of punishment. Death was favored by all except one, who announced that he would under no circumstances vote for the death penalty, and a verdict for life sentence was agreed on.

MATCH ORDINANCES NOW EFFECTIVE.

The regulations regarding the sale and use of matches which recently became ordinances went into effect at midnight to-day. The regulations provide that no one, unless he has a permit and sells licensed matches, shall be allowed to give them away or sell them.

The retail dealers, the regulations provide, must not sell matches with over one thousand in a box, and the splints of the matches must be strong. They must easily ignite on the scratch surface, with little noise. Matches made so that the heads are apt to fly off when lighting must not be sold. The retail dealers must have their names and addresses on the boxes of one thousand or less, either by stamping the boxes or by a label. A sample of the match sold must also be deposited with the Fire Commissioner. Should any one be found selling matches without a permit it is a violation of the regulations, and is punishable with a fine of $50 and the forfeiture of the license.

FIRES WIPE OUT TOWNS.

Pennsylvania Forest Fires the Worst Known.

Bradford, Penn., April 30.—The worst forest fires in the history of this section of Pennsylvania are raging to-night, and $1,000,000 worth of property has been destroyed. The forests have been ablaze for the last week, but the fires were kept under control by large gangs of men until this morning, when a stiff southeast gale sprang up and fanned the smouldering embers into a roaring mass of flames.

Watsonvile, ten miles south of this city, is reported as being destroyed, and it is feared that a number of lives have been lost. The last word from there was received at 2 o'clock. At that time the fire was on all sides of the place and the people were fearful of being burned to death, as there was no avenue of escape. All wires are down in that direction.

At Simpson, where the forest is thick and there are a large number of oil wells, the fire was very fierce. On both sides of the railroad the woods were a mass of flames and swept over an area of two miles, taking everything in their path. The people of the town were rescued by a special train run as far as Davis City. They lost all their belongings. The latest advices from Simpson say the town is destroyed. It is feared that some have perished in the flames.

WATCH WAITERS FIGHT.

Theatre Crowd Gathers Outside Café Martin.

There was a blockade of carriages and pedestrians in front of the Café Martin, at Twenty-sixth-st. and Broadway, last night just as people were leaving the theatres, while two waiters from the café were fighting in the street. It seems that Paul Jaccard, who had been discharged by Alfred Sargent, the head waiter, challenged Sargent to come outside. The latter accepted, bringing an umbrella with him, which figured prominently in the struggle.

Jaccard was arrested and Sargent appeared against him at the Tenderloin station. Sargent had inflicted so much damage on Jaccard's face that both were held.

CALLS NEW-YORK CLEAN.

Dr. Tolman Says It Surpasses All Other Big Places.

The Get Together Club No. 1 had a dinner at the Hotel Martha Washington last night, in commemoration of the 250th anniversary of the founding of the government of the city of New-York. Warner Van Norden presided. There were about 270 persons present.

It was to contrast the present greatness of New-York with the simplicity of the old Dutch village of New-Amsterdam that the Get Together Club gave its dinner, and assembled speakers to tell of the changes wrought in the passing years. The speakers included Hamilton W. Mabie, on "Higher Civic Life"; Walter H. Page, on "Letters"; Warner Van Norden, on "Commerce" and Dr. W. H. Tolman, of the Institute of Social Service, on "Our Debt to Cities Over Sea."

Hamilton W. Mabie said in part:

Much has been done toward the rehabilitation of the metropolis in the eyes of the world and the confidence of the country, but much still remains to be done. This work cannot be accomplished by Mayor Low and his associates, unless they are supported by an intelligent and wisely directed public opinion, nor can it be carried to a successful end unless that opinion confirms in successive elections the policy of the present administration, whatever changes of personnel may take place. New-York was not redeemed from the evils of corrupt and incompetent government by bold leadership, though it has not lacked such leadership; it was redeemed by the combined action of its citizens; it can be kept in its place as the foremost of American cities only by the combined action of its citzens.

Dr. Tolman said in part:

In the matter of vice in this city, it has long been the custom for everybody and anybody to talk and write about what a wicked city New-York is. The time has come to stop knocking New-York; the time has come to recognize that there is a better New-York, as well as a greater New-York. New-York is to-day, population and all other things considered, the cleanest city in the world.

Let me tell you a few things, and contrast them with the same things fifteen years ago. Take the Bowery, a thoroughfare which gained an international reputation for vice years and years ago, a reputation that has clung to it during all the passing years, and clings to it to-day. But where are the things that made the reputation of the Bowery, when an honest man could not walk that thoroughfare in safety, even by day? They are all gone. The Bowery of to-day is no different from Broadway; no different from Fifth-ave.

Take the Tenderloin, another place the reputation of which has gone abroad to the detriment of New-York. What is the Tenderloin of to-day compared with the Tenderloin of fifteen years ago? Absolutely nothing. There is no Hell's Kitchen now.

There are some men high in authority who know this better New-York. One of them is Inspector George McClusky, head of the Detective Bureau. He has authorized me to say for him to-night: "New-York is the cleanest city in the country. It gives better protection to the travelling public than any other city in America."

A NOVELTY IN ELECTRIC TRACTION.

The "Multiple Unit" Principle Applied to the Baltimore Tunnel.

Baltimore, April 30 (Special).—The Baltimore and Ohio Railroad will receive during the next two weeks the first of two 150 ton electric motors for service in the Baltimore tunnel. These motors are the heaviest ever built, and with the three ninety-six ton motors now in use will enable the company to haul all freight and passenger trains from Camden station to the top of the grade without any assistance from the attached steam locomotive.

The new electric motor is made up of two duplicate sections coupled together, so arranged that either section can be operated independently or from any one section two or more sections can be controlled. The capacity of the locomotive can at any time be increased by adding duplicate sections as desired. It is thus possible to multiply the available power used to any limit. The principle is somewhat like that which has been applied to the electric trains on the New-York elevated roads, where the amount of motive power available can be varied on short notice. Each car there having its own motor, few or many can be called into operation.

The two sections of the motor, weighing together one hundred and fifty tons, are designed to handle a loaded train weighing complete with steam locomotive, but exclusive of electric locomotive, fifteen hundred tons over the belt line grade from Camden station through the tunnel to the summit, a distance of 3.44 miles, at approximately a maximum speed of ten miles an hour on the 8-10 per cent grade and nine miles an hour on the 1½ per cent grade when operating at 625 volts.

The sides and roof of each cab are made of sheet steel. On each side there is an entrance door, and at each end there is an additional door which permits of ready communication between sections when coupled together. Large windows afford a practically unobstructed view in all directions.

The controlling apparatus, consisting of master controller and engineer's valves, is, in duplicate, a complete set, being located in diagonally opposite corners of each cab, so that the engineer when it suits his convenience can stand in the front end of the locomotive when running in either direction.

Each section of the locomotive is equipped with one bell, one whistle, two locomotive headlights, approved air brake mechanism, including two engineer's valves and air gauges, necessary brake cylinders, foundation brake, air reservoirs, couplers and drawheads.

CRAMP DIRECTORS RESIGN.

The $5,000,000 Loan and $1,500,000 Stock Issue Approved.

Philadelphia, April 30.—At a special meeting today of the Board of directors of the William Cramp Ship and Engine Building Company, the $5,000,000 loan and the $1,500,000 issue of additional stock were approved, and the following voting trustees were elected: E. T. Stotesbury, of Drexel & Co.; Richard H. Rushton, president of the Fourth Street National Bank, of this city, and G. F. Baker, president of the First National Bank of New-York.

After transacting the business of the meeting the directors resigned, in order, it is said, to allow the interests supplying the loan to be represented on the board. The directors were Thomas Dolan, Clement A. Griscom, Morton McMichael, Samuel Dickson, Charles H. Cramp, Edwin Cramp, William H. Barnes and Henry Seligman. The loan, it is said, will not increase the indebtedness of the company, but will provide for the funding of the debt for twenty years. Less the discount, the rate of interest will be about 5½ per cent.

A RECORD MOVING DAY.

Exodus of Business Men from Old Offices to New.

Owing to the proposed tearing down of an unusually large number of big downtown buildings to give way to modern skyscrapers, many law, real estate and business firms in the business section moved to new quarters yesterday. It was truly moving day, and the scenes in the downtown district will probably be observed there again to-day. The greatest number of removals was from the Trinity Building, No. 111 Broadway, which is soon to be torn down by the Equitable Life Assurance Society and be replaced by a twenty story office building.

All day there were scores of workmen carrying office furniture, books, etc., from the building to nearby places. As most of the persons who moved had leased rooms within a short distance of their old offices, moving vans were not in great demand. Some men who have seen many a moving day in the business section said they had never witnessed so many signs in the streets to remind one of the day.

Since 1892 the New-York Real Estate Salesrooms have had quarters in the basement of the Trinity Building. In its room all the court and the majority of other auction sales in that time were held. There was a short list of auction sales yesterday, and about 1 o'clock, when the last parcel had been sold, the auctioneers and other persons present listened to an address by Peter F. Meyer, who up to a short time ago was engaged in the real estate business with Richard Croker, under the firm name of Peter F. Meyer & Co. In his address Mr. Meyer said:

Since Mr. Read, the veteran real estate auctioneer and dean of our fraternity—the oldest man in the business and the man whose years in New-York real estate has exceeded the long Pontificate of the Holy Father at Rome, whose Pontificate has exceeded, so it is announced, that of St. Peter in length of days—since that old veteran has declined to make us an address, I want to say a few words on this our departure from the place we have occupied almost continuously for forty-three years.

In this forty-three years in this place a great many young men have got a start in life and amassed fortunes in New-York real estate through this exchange. I could name you dozens of the veterans of the past, like Raynor, and Muller and Ludlow, and I could point out and name scores of young men to-day who are well on their way.

On behalf of the veterans I want to express the hope that in the future young men will come to the front in this business, take hold of it and carry it on with the same high standard of honor shown by the old real estate dealers of New-York.

There were songs and a general jollification, and then the auctioneers went out together for luncheon. Afterward the members of the Auctioneers' Association were photographed. Tax Commissioner Wells, who is the president of the organization, being in it.

The following is a list of the places to which the individuals and firms with offices in the Trinity Building have moved or will move:

Anway, Wilmore, No. 156 Broadway.
Atterbury, Albert H., No. 115 Broadway.
Ayers, Henry E., insurance, No. 150 Broadway.
Arnold & Byrne, real estate, No. 41 Liberty-st.
Boyd, jr., Robert M., No. 203 Broadway.
Bissell, Arthur H., Master in Chancery of New-Jersey, No. 203 Broadway.
Bogart, Charles Percy, No. 156 Broadway.
Bowne, estate of Walter, No. 66 Broadway.
Bronson, Henry T., real estate, No. 13 South William-st.
Baer, Edward, real estate, No. 135 Broadway.
Brooklyn Builders' Association, ——.
Bernstein & Bernstein, architects, ——.
Brown, D. Walter, lawyer, No. 37 Nassau-st.
Brown, Henry V., lawyer, No. 37 Nassau-st.
Brooks, George M., lawyer, No. 41 Wall-st.
Beltz, Frederick, No. 54 William-st.
Clayton, Walter R., lawyer, No. 206 Broadway.
Connelly, John E., lawyer, No. 15 Wall-st.
Clute, Andrew M., ——.
Communipaw Coal Company of New-York, No. 17 Battery Place.
Clark, Frank C., tourist agent, No. 113 Broadway.
Coster, G. W., real estate, No. 156 Broadway.
Carroll, F. J. E., real estate, No. 135 Broadway.
Cooper, A. R., No. 52 William-st.
Duffy, James P., lawyer, No. 15 Wall-st.
Dillon, J. Rhinelander, investment securities, ——.
Devlin, Francis C., lawyer, No. 203 Broadway.
Daily Bulletin of Real Estate, No. 115 Broadway.
Deane, John H., lawyer and real estate, No. 27 Pine-st.
Deane, Sumner, real estate, No. 27 Pine-st.
Davies & Co., J. Clarence, real estate, No. 156 Broadway.
De Witt & Co., Peter, coal, No. 53 Broadway.
Daisley, H. H., No. 150 Broadway.
Essex Construction Company, No. 206 Broadway.
Eentich, Joseph, builder, ——.
Ems, Oscar, manager of the Anglo-American Nile Steamer and Hotel Company, No. 113 Broadway.
Eno, Amos F., real estate, No. 13 South William-st.
Eno, William P., real estate, No. 13 South William-st.
Eno, Henry C., real estate, No. 13 South William-st.
Franklin, Morris, real estate, No. 165 Broadway.
Fox, William I., real estate, No. 25 Broad-st.
Goldsticker, Samuel, No. 115 Broadway.
Guarantee Company of North America, No. 115 Broadway.
Groo, William Jay, ——.
Hall, Joseph, No. 54 William-st.
Hoyt, Francis D., No. 69 Wall-st.
Haight, Charles C., architect, No. 452 Fifth-ave.
Hoppin, William Warner——.
Halliday, Alexander B., No. 42 Pine-st.
Hibbard, Pratt & McAlpin, lawyers, No. 1 Nassau-st.
Haskell, Edward E., lawyer, No. 46 Pine-st.
Hutter, Alfred, real estate, No. 165 Broadway.
Hoagland, Frank R., real estate, No. 115 Broadway.
Hall, Bolton, lawyer, No. 99 Nassau-st.
Isaacs, J. Stanley, mortgage loans, No. 115 Broadway.
Ingraham & Co., D. Phoenix, No. 115 Broadway.
Joseph, George, real estate, No. 135 Broadway.
Knowles, Robert Bell, lawyer, No. 15 Wall-st.
Kaufman, Edward S., No. 42 Pine-st.
Kronengold, A., real estate and loans, No. 165 Broadway.
Kelly, William H., lawyer, No. 229 Broadway.
Leavitt, John Brooks, lawyer, No. 115 Broadway.
Lester, Asbury, No. 105 Hudson-st.
Martinsen, R. T., lawyer, No. 203 Broadway.
McKinney, Glenn Ford, lawyer, No. 52 William-st.
Muehlenbeck, C., civil engineer, No. 116 Nassau-st.
McCrone, John, lawyer, ——.
Meyer, Isaac T., real estate and mortgages, No. 27 William-st.
Murphy & Lloyd, lawyers, No. 92 William-st.
Miley Colour Photograph Company, No. 92 William-st.
Manhattan Coal Company, No. 17 Battery Place.
Mandelbaum & Lewine, No. 135 Broadway.
Minor & Co., George E., publishers of "The Daily Bulletin of Real Estate," No. 115 Broadway.
Mayhoff, Barney, No. 115 Broadway.
Meyer, Peter F., real estate, No. 155 Broadway.
Miles & Hefner, real estate, No. 135 Broadway.
McMahon, Fulton, No. 54 William-st.
Merrill & Rogers, No. 31 Nassau-st.
More, Taylor, No. 115 Broadway.
Norris, Edward W., lawyer No. 25 Broad-st.
Nevins & Perelman, real estate, No. 115 Broadway.
New-York Real Estate Salesrooms, No. 161 Broadway.
New-York Tax Reform Association, No. 52 William-st.
O'Kennedy, J. J. Karbry, No. 203 Broadway.
Ogden, David B., lawyer, No. 52 William-st.
Otis & Pressinger, lawyers, No. 95 Liberty-st.
Osk, Marcus L., real estate, No. 135 Broadway.
O'Connell, Thomas, real estate, No. 115 Broadway.
Philbin, Beekman & Menken, lawyers, No. 52 William-st.
Parsons, Closson & McIlvaine, lawyers, No. 52 William-st.
Palmer, Lucius N. ——.
Peckham, Warner & Strong, No. 52 William-st.
Pennsylvania Railroad Ticket Office, No. 113 Broadway.
Patten, William S., real estate, No. 156 Broadway.
Palen, George, real estate No. 115 Broadway.
Purdy, Lawson, lawyer, ——.
Reynaud, Albert, lawyer, No. 52 William-st.
Runyon, Charles, No. 17 Battery Place.
Runyon, C. R., No. 17 Battery Place.
Real Estate Board of Brokers, No. 115 Broadway.
Ranger, George, real estate, No. 115 Broadway.
Renwick, James A., No. 52 William-st.
Smith, Irving T., real estate, ——.
Sullivan, John J., No. 203 Broadway.
Smithfield Beach Company, No. 52 William-st.
Simpson, James, trustee of the Smithfield Beach Company, No. 52 William-st.
Sherman, Henry H., No. 42 Pine-st.
Shepard, Edward M., lawyer, No. 26 Liberty-st.
Stoddard, Charles H., No. 156 Broadway.
Schapiro, L. E., ——.
Smith, Thomas C., real estate, No. 135 Broadway.
Sniffin, Elisha, real estate, No. 135 Broadway.
Smith, Phineas, realty investments and loans, ——.
Southack & Co., Frederick, real estate, No. 25 Broad-st.
Seton, jr., Alfred, real estate, No. 156 Broadway.
Staresland, J. M., No. 150 Broadway.
Scott, W. H., ——.
Smyth, Samuel, engineering and contracting, No. 41 Liberty-st.
Sweet, William A., lawyer, No. 203 Broadway.
Taylor, John A., No. 76 William-st.
Taylor, Herbert W., No. 76 William-st.
Townsend & Avery, lawyers, Hanover Bank Building.
Throop, Francis H., tourist agent, ——.
Trimble, J. D., real estate, No. 41 Wall-st.
United States Guarantee Company, No. 115 Broadway.
Valentine & Son, R. B., No. 150 Broadway.
Von Wilmorosky, F. F., bankers and merchants' foreign information bureau, ——.
Weekes, The Herbert A. Weekes Company, builders, No. 105 East Seventeenth-st.
Willmann, Edward, No. 52 William-st.
Vernon, P. Harwood, ——.
Wolff, Samuel L., lawyer, ——.
Whitcomb & Whitcomb, lawyers, No. 203 Broadway.
Werner, M. J., ——.
Wood, Chalmers, No. 52 William-st.
Yingling & Sons, C., grate bars, No. 150 Broadway.
Zwinge, Bernard, lawyer, No. 203 Broadway.

TURKISH BANK BUYS CITY BONDS.

Controller Grout yesterday announced that the Imperial Ottoman Bank of Constantinople, Turkey, had purchased from the city $1,000,000 of its revenue bonds paying 3½ per cent interest. The Controller would not state who the agents of the bank in this city are. Mr. Grout some time ago announced that certain Wall Street interests were combined to keep down the prices offered for city bonds. To stop combinations in bidding for city bonds and widen the field of competition, the Controller has been trying to encourage the buying of city bonds by foreign banks.

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MIGHT RUN TUG HIMSELF.

Major Woodbury Gives Dissatisfied Marine Engineers a Surprise.

Street Cleaning Commissioner Woodbury has confronted the harbor engineers at work on tugs towing city scows with the proposition that he is something of a marine engineer himself. Several of the engine