# STEELE MISLED GATES.

## MORGAN STOCK KEPT OUT.

### Alexander Withholds Messages at Shipbuilding Hearing.

**The sale of the stock of the Bethlehem Steel Company to J. P. Morgan & Co. in 1901 and the sale of the stock to the United States Shipbuilding Company about a year later were told in considerable detail yesterday by Charles Steele, a member of J. P. Morgan & Co., as a witness at the shipbuilding hearing before Mr. Oliphant, the special examiner in the suit for a permanent receiver. It was developed by Mr. Steele's testimony that he acted for his firm in the negotiations for the purchase of the Bethlehem stock in 1901 and for its sale in 1902.**

While admitting that almost his entire information as to the value of the Bethlehem stock and of the shipbuilding securities came from Charles M. Schwab, Mr. Steele declared that he thought the Bethlehem stock had been bought cheap in 1901, and that when J. P. Morgan & Co. accepted $5,000,000 of shipbuilding stock as a bonus, in addition to $7,250,000 in cash, for the Bethlehem stock in 1902 he thought the shipbuilding stock was of great value, and believed the common stock would pay dividends right away. Mr. Steele said that J. P. Morgan & Co. took a contract for the purchase of the Bethlehem stock off the hands of Mr. Schwab in 1901, acting as managers of the steel syndicate, because it was desired to have the Bethlehem plant transferred to some combination apart from the United States Steel Corporation, where it would be a good customer of the steel corporation. Taking all the risks of loss in the disposal of the Bethlehem stock, the steel syndicate at the same time agreed to give to Mr. Schwab a fair share of any profit that might arise in its sale.

Then, when the Bethlehem stock was sold to the shipbuilding company, Mr. Steele knew that Mr. Schwab was to receive $10,000,000 in bonds and $20,000,000 in stock of the shipbuilding company Mr. Schwab putting up the $7,250,000 in cash, which went to J. P. Morgan & Co., as syndicate managers. Mr. Steele admitted that he also knew of the Harris, Gates & Co. agreement, by which the stock allotted to J. P. Morgan & Co. and to Mr. Schwab was to have preference in sale when the stock was placed on the market, but he declared that he had not taken advantage of the agreement and had not committed J. P. Morgan & Co. to it in writing.

LAWYERS ARE MORE PEACEABLE.

The hearing in the shipbuilding case was transferred yesterday to the rooms of the Board of Trade and Transportation, at No. 203 Broadway, because Samuel Untermyer, of counsel for the bondholders bringing the receivership suit, did not want to be reminded too often that he was in his own office when he got into disputes with W. D. Guthrie, of counsel for the shipbuilding company. It was expected that the two lawyers would indulge in more violent personal altercations in the new place for the hearing, but they managed to get along yesterday without calling each other hard names.

When Mr. Steele appeared at the hearing, he was accompanied by Francis Lynde Stetson as legal adviser. Charles M. Schwab was present, with his attorney, Max Pam, and John W. Young, the promoter of the shipbuilding company, was an interested listener to testimony as usual. Mr. Steele, when he was sworn, said he had been a member of the firm of J. P. Morgan & Co. since prior to 1901, and formerly he was Mr. Guthrie's law partner. He went to the examination room wrapped in a heavy, fur lined overcoat, and he seemed to be troubled with hoarseness and a cough. At the beginning of his story about the purchase of the Bethlehem stock in 1901 he mentioned a contract which J. P. Morgan & Co. made with Mr. Schwab, and when that document was produced by Mr. Guthrie it was found to have attached to it two agreements which Mr. Schwab had made with R. P. Linderman, former president of the Bethlehem Steel Company, for the purchase of the stock.

Mr. Untermyer and his associate, Henry Wollman, read the contract and agreements over with great care. They failed to find in them any mention of a share of profits to go to Mr. Schwab, and Mr. Guthrie produced a letter which had been given to Mr. Schwab by J. P. Morgan & Co. The contract was dated June 15, 1901, and the letter had the date of August 23, 1901. The letter was an acknowledgment that there had been a verbal agreement by the managers of the steel syndicate to give to Mr. Schwab such share of the possible profits arising out of the sale of the Bethlehem stock as J. P. Morgan & Co. though to be fair.

SAYS SCHWAB SUGGESTED LETTER.

"At whose suggestion," Mr. Untermyer asked, "was the letter written?"

"I think Mr. Schwab suggested it," was the reply.

Q.—Was Mr. Schwab the president of the steel corporation at that time? A.—He was.

Q.—Did he make the contract for the purchase of the Bethlehem stock without the knowledge of the steel syndicate? A.—Yes, that was a venture of his own.

Q.—From whom did you first learn that Mr. Schwab had agreed to buy the Bethlehem stock? A.—From Mr. Schwab himself. As I recollect, he came to my office about May 1, 1901, and told me that he had met Mr. Linderman, then president of the Bethlehem company, had talked with him and found that the stock was for sale. He said he had bought it, and he said to me: "I will bring it to you, and, of course, the steel company can have the disposition of the stock if they want it." We talked the matter over, and the result was that Mr. Schwab assigned his contract to the steel syndicate.

Q.—Did you tell him the steel corporation was to get the stock? A.—No; as I recollect, the steel corporation did not want it. That was Mr. Schwab's idea, too.

Q.—Wasn't it the idea to do away with a competitor? A.—It was not; no, sir.

WANTED A GOOD CUSTOMER.

Q.—Did you think it would be an advantage to put the Bethlehem company into the hands of some one who would not be a competitor? A.—No. Our object was to sell it to somebody who would be a customer of the United States Steel Corporation. We did not regard the Bethlehem as a competitor because it was engaged in making armor plate, the price of which was fixed by the government and distributed to different plants that could make it.

Q.—Aren't you aware that the Bethlehem company was a competitor of the Carnegie company in the making of armor plate? A.—No. I didn't know it was a competitor.

Q.—You didn't know that Congress had been investigating an armor plate scandal in which these questions of competition were ventilated? A.—Only what I read in the newspapers.

Q.—Did Mr. Schwab explain to you why he should buy the Bethlehem company when it would be a disadvantage to the steel corporation for it to own the Bethlehem plant? A.—Mr. Schwab said he found it for sale, and he bought it cheap. At a subsequent conference Mr. Schwab said he thought it would be better for the steel syndicate to sell the Bethlehem company to some one who would be a good customer for the corporation. He said that he thought it would be a disadvantage for the steel corporation to have ownership of the Bethlehem company. He thought that plant should not be operated by the United States Steel Corporation.

Q.—You had no assurance, then, that you could dispose of the Bethlehem stock? A.—I had no doubt.

Q.—Had you a purchaser then for it? A.—No.

Q.—Is it not a fact that, having no purchaser in view, the reason you took the plant off Mr. Schwab's hands was to get rid of a competitor? A.—No.

Q.—Wasn't it to keep the property out of Mr. Schwab's hands? A.—No, sir.

Q.—Then your motive in taking the contract off Mr. Schwab's hands was in order to get a customer for the steel corporation? A.—I have stated that we thought we could so dispose of the property as to build up a customer for the steel corporation.

Q.—Was that your only purpose in taking over the contract? A.—I believe it was. I think of no other.

Mr. Untermyer tried to get the witness to admit that the object of the transaction was to prevent competition with the steel corporation, but Mr. Steele persisted in his assertion that the only purpose was to obtain a customer for the steel corporation.

Q.—Did you know how much had been paid in on the three hundred thousand shares of Bethlehem stock? A.—I did not.

Q.—Did you know that only $1 had been paid in on each share? A.—I did not know the exact amount that had been paid in.

DID NOT KNOW BETHLEHEM DEBTS.

Q.—Did you not know that on the stock you paid $24 a share for in 1901 only $1 a share had been paid in 1899? A.—I do not remember what had been paid in on them.

Q.—Don't you remember that you talked with Mr. Schwab about the debts of the Bethlehem company? A.—Yes, I talked with Mr. Schwab on the subject. I saw statements as to the earnings and liabilities. Mr. Schwab showed them to me.

Q.—Is it possible, Mr. Steele, that your firm acquired a concern with $9,000,000 of liabilities and paid over $7,000,000 in cash without any investigation as to its assets? A.—There was no further investigation except the statements made to us by Mr. Schwab. Had I been making the purchase for myself I should have relied implicitly upon Mr. Schwab, whom I consider an expert in that line. We knew Mr. Schwab to be trustworthy and one who had a deep interest in the success of the United States Steel Corporation, and we took the result of his own investigations as competent and conclusive.

Q.—Then this sale was an out and out one? A.—It was.

Q.—Was there any understanding by which any rights or interests in profits were reserved to Mr. Schwab? A.—None, except as provided by the letter. Mr. Schwab came to me and said he would turn the property over to us at just what he had paid for it, but that if it was resold he thought he was fairly entitled to share in the profits. I agreed with him, and that was the understanding all through the negotiations.

Q.—Was there an agreement that he was to get all the profits? A.—No. Substantially he was to get what our firm regarded as fair.

Q.—And what if there was a loss? A.—That was not considered.

Q.—If the property had been lost by fire, would the steel syndicate have sustained the entire loss? A.—I don't know what arrangements the Bethlehem company had made for such an emergency.

Q.—Did you not know that there was a $1,200,000 first mortgage on the Bethlehem plant and a $7,500,000 second mortgage assumed at the time of the purchase? A.—I don't recollect.

WHEN SYNDICATE PAID FOR STOCK.

Mr. Untermyer wanted to know when the Bethlehem stock was actually bought and paid for by the Steel syndicate, and he asked the witness to ascertain from the books of J. P. Morgan & Co. the date when "practically all the stock had been acquired." Mr. Guthrie, who had been objecting to many of the questions and answers, said the witness should not give the information until the court had ruled on the question of admitting the testimony. Mr. Stetson, who was appealed to, said he thought in common sense the witness need not answer, but the witness might do as he pleased. Mr. Steele said he thought he would not answer, if the answer would be hurtful to the defence. There was a wrangle between counsel, and Mr. Steele said he thought he would be justified, in view of the protest of the defence, in withholding the information.

During the recess, however, Mr. Steele got the information from the books, and later he said the majority of the Bethlehem stock was acquired by August 27, 1901, and nearly all of it by September 30, the same year.

Mr. Steele said that the Steel syndicate did not attempt to control the Bethlehem plant after the purchase of the stock, but caused some changes in the officers and directors of the company. Mr. Linderman was succeeded as president of the company by Mr. McIlvaine. During the year the Steel syndicate owned the stock, Mr. Steele said, Mr. Schwab had no personal ownership of the company's stock.

SALE TO SHIPBUILDING COMPANY.

Regarding the sale of the Bethlehem stock to the shipbuilding company, Mr. Steele said he had arranged that at two interviews with Mr. Schwab on June 12 and 13, 1902. Mr. Schwab made the proposition, and Mr. Steele said he accepted it, and had the contract drawn by Mr. Henderson, of Mr. Guthrie's law firm. Mr. Steele said he had seen a prospectus of the ship building company, but most of his information about the company was given to him by Mr. Schwab. He also knew Mr. Nixon, Mr. Scott, and some of the other men who were to run the company, and he thought they would make it a success. He knew Mr. Schwab was selling the Bethlehem stock for $10,000,000 in bonds and $20,000,000 of stock of the shipbuilding company. Mr. Steele said he was not informed how Mr. Schwab raised the $7,250,000 in cash to pay the steel syndicate for the Bethlehem stock.

Q.—Did you tell Mr. Schwab you would cable to Mr. Morgan before the deal went through? A.—I did not.

Q.—Did you tell him later what message was sent to Mr. Morgan? A.—No.

Q.—At whose request was the cable of July 30, 1902, sent to the Paris house? A.—I do not know of my own knowledge the circumstances under which that message was sent.

Mr. Steele said that he was not informed as to the way in which the $45,000,000 of stock of the shipbuilding company was to be apportioned, except that he knew Mr. Schwab was to receive $20,000,000 of the stock. There had been no talk with Mr. Schwab, he said, as to Mr. Schwab's control of the shipbuilding company. Mr. Steele said he thought the shipbuilding stock was valuable at the time of the sale of the Bethlehem stock. "I thought the common stock would pay dividends right away," he said.

TALKED OF THE GATES AGREEMENT.

Some time after the sale of the Bethlehem stock, he said, he had two talks with Charles Gates regarding the Harris, Gates & Co. agreement. At the time of the delivery of the $5,000,000 of shipbuilding stock to J. P. Morgan & Co., Mr. Steele said, he was told by Mr. Schwab, Mr. Pam, Mr. Wrenn or Mr. Gates—he could not remember which one—about the agreement by which that stock and Mr. Schwab's stock were to be sold before other stock in the pool was sold, and he was asked if he wanted to take advantage of the agreement. He said then that he did not want to embarrass the situation by having the steel syndicate's stock treated as Mr. Schwab's stock was to be treated. He still thought that the stock was too valuable to be sold at 50 for the preferred and 25 for the common. When Charles Gates called on him and asked him for a letter to show that the stock was to be sold under the agreement he said he told Mr. Gates such a letter was not needed. He wanted to be understood that the stock was not to be sold under the agreement.

"If I misled Mr. Gates, I'm sorry," he said. "I thought it was very clearly understood that we had not given our authority. The subject did not come up again until it was brought out at the hearing in this action. I am sure that if Mr. Gates said he had such an understanding he thought he had. I am quite sure he was very sincere about it."

Mr. Guthrie objected, and Mr. Untermyer reminded him that Mr. Steele had volunteered the statement.

"I so understand it," said Mr. Steele. "I felt that I should like this to be made clear."

Q.—You know that Mr. Gates claims that he had authority to dispose of the Morgan stock under that agreement? A.—I do not.

Q.—Did you speak to Mr. Schwab about this agreement? A.—I don't recollect. I think he was away then.

Q.—Who did you understand was agreeing to deal in J. P. Morgan & Co.'s stock? A.—I didn't understand that anybody was to deal in it, because no one was authorized to do so.

Q.—Did you authorize Mr. Schwab to deal in your stock? A.—As I understand, it was not intended to dispose of the stock.

Q.—Let me call your attention to the agreement about the sale of the stock. A.—That recital was not true.

Q.—Did not Mr. Schwab tell you it was part of the deal? A.—He did not tell me. I am sure of that.

C. B. ALEXANDER TESTIFIES.

There was no cross-examination of Mr. Steele, and Mr. Untermyer called as the next witness Charles B. Alexander, of the law firm of Alexander & Green, in an attempt to get on the record some messages which passed between Mr. Alexander and members of his firm on July 28 and 30, when Mr. Alexander was in Paris trying to collect the French underwriting for shipbuilding bonds which Mr. Young had arranged for. The cable messages from New-York were signed "Maccook," and those from Paris were signed "Beatty." Mr. Alexander said he had with him copies of the cable messages mentioned in the subpœna which had been served on him, but he refused to produce them on the ground that they were privileged, at the same time asking that the court be asked to rule on the question as to their admission as evidence. He said that copies of some such privileged communications had been given to Mr. Dresser, as president of the Trust Company of the Republic, at the request of a client, Mr. Young.

Mr. Alexander identified a letter to which his signature had been affixed, which had accompanied the letters referred to, but he declined to explain its contents.

Q.—You know that there is such a company as the United States Shipbuilding Company? A.—I have never seen the documents of organization. Of my own knowledge, I believe I could not testify that I know.

Q.—You now know there is such a company, do you not? A.—Of my own knowledge, no.

Q.—You received while in Europe certain cables signed "Republicus," did you not? A.—I did receive one such message.

Q.—What was the relation of the Trust Company of the Republic to the flotation of the shipbuilding company? A.—I do not know.

Q.—Did you not know they were furnishing money to float the shipbuilding company? A.—I did not.

Q.—Were you not in Paris raising money to carry through the organization of the United States Shipbuilding Company? A.—I decline to answer a question characterizing what I was doing in Paris. I shall be pleased to say what did.

Mr. Untermyer ended this line of questioning by saying he had called Mr. Alexander only to lay a foundation in order to obtain a ruling of the court as to whether the messages in question may be admitted in evidence. Mr. Untermyer requested Mr. Oliphant to direct Mr. Alexander to answer whether or not on or about July 28, 1902, he received in Paris a cable signed "Maccook." The witness declined to answer, and the examiner said he would certify the refusal to the court. It was admitted that "Maccook" is the registered code name of Alexander & Green in New-York, and has been for many years, and that "Beatty" is the code name in Paris of Mr. Alexander, and has been for thirty years.

To Mr. Guthrie the witness said he was spending his vacation in Europe when he learned that his firm represented Mr. Young as counsel, and he first met Mr. Young in Paris on June 12, 1902, in relation to the French underwriting. He examined the underwriting agreements and consulted with counsel there as to their value.

In redirect examination Mr. Alexander said he was not informed in Paris as to what member of his firm in New-York had charge of the shipbuilding organization.

Q.—You did know, did you not, that you had an interest in the securities of the company? A.—I did not.

Q.—Did you not cable to sell your securities? A.—I have no recollection of any such cable. I should like to see such a cable.

Q.—Did not Mr. Young tell you what your firm was to receive? A.—He did not.

Q.—Did you not ask him? A.—I think not.

Mr. Alexander will be in the witness chair again this morning, when the hearing is continued. After him, Mr. Untermyer says, will come Alfred Rose, an expert accountant, who examined the affairs of the Bethlehem Steel Company at the request of Mr. Smith, the temporary receiver.

## BROOKLYNITES WANT NEW ACADEMY.

### Stockholders Start a Petition to the Directors—Wish It To Be Near Old Site.

The following petition is being circulated for signatures among the stockholders of the Brooklyn Academy of Music, which was burned recently:

To Hon. Alexander E. Orr, president, and to the Board of Directors of the Brooklyn Academy of Music.

Gentlemen: The undersigned stockholders of the Brooklyn Academy of Music respectfully request that your board endeavor to secure the construction of a new Academy of Music on or in the neighborhood of the site of the building recently destroyed, and that the assets of the company be employed, as provided in its charter, "for the purpose of encouraging and cultivating a taste for music, literature and the arts."

## QUAKER CITY TO SPEND $16,000,000.

### Councils Pass Appropriation Bill Over the Mayor's Veto.

Philadelphia, Dec. 17.—Mayor Weaver to-day returned to the City Council without his approval the loan bill, appropriating $16,000,000 for municipal improvements, and both branches of the councils promptly passed the bill over the veto. The vote in Common Council was 138 to 16, and in Select Council 41 to 0.

The Mayor in his veto message stated that, while he would approve a large number of items in the bill, he thought that separate ordinances should be drawn for each item provided for, so that the voters could pass on each item, and not be compelled to vote on the entire $16,000,000 as a whole. He particularly opposed the item of $1,000,000 to continue work on the proposed boulevard in the northeastern section of the city. The bill originally provided for a loan of $25,000,000, but this was cut to $16,000,000 at the suggestion of the Mayor.

# TRIES TO BLOCK STURGIS.

## Battalion Chief Prevents Chief Examination.

Battalion Chief Binns yesterday obtained a temporary injunction from Justice Fitzgerald restraining the Municipal Civil Service Commission from holding any examination of persons eligible to the position of chief of the Fire Department. The injunction is returnable to-day before Justice Leventritt. It restrains any examination, either physical, mental or medical, for chief which is not open to all deputy chiefs of the next lower grade who are eligible to compete, and also restrains the commission from rating any papers of any candidate and certifying to any eligible list from any examination for chief.

This action is attributed by the commissioner and his friends to Tammany Hall, which has a great desire to prevent Mr. Sturgis from appointing any successor to Chief Purroy before the end of the month. Binns and his friends say that Tammany Hall has nothing to do with it. Binns is an old fireman with a splendid record. At present he is not eligible to compete, as he has not been in his present position for six months. A chief must be appointed for that length of time, says a new rule of the Civil Service Commission, before he can be appointed to the next higher grade.

Before he was appointed Binns was twice on the eligible list, and once at its head. Because, he says, he did not execute an order of the commissioner that was outside his duty as a fireman, he was passed over both times. Previous to this he was on intimate terms with the commissioner. He believes that since he was on the eligible list for appointment and was passed over twice in favor of men ranking lower, he should be allowed to enter the competition for chief of the department. If he wins his case, Deputy Chiefs Gooderson and Burns will also be eligible, but they have said they will resign.

If the injunction is set aside, and Commissioner Sturgis gets the eligible list in time, there is little doubt that Acting Chief Kruger will receive the appointment. Deputy Chief Duane also intends to resign. This leaves only four men to compete for the place, making it practically certain that Kruger will be one of the three men whose names will be on the list, since the only other man dangerous to his success, Depuey Chief Friel, also intends to leave the department.

## ADMITS DISCRIMINATION.

### Contract Between Northern Pacific and Boston Steamship Company Acknowledged.

Washington, Dec. 17.—The Interstate Commerce Commission to-day gave a hearing on its proposed requirement that after January 1 the tariffs on export and import traffic be published and filed with the commission the same as domestic tariffs. A large number of representatives of railroads and shippers attended the meeting.

The most significant feature of the session was an admission by Frank Waterhouse, representing the Boston Steamship Company, of Seattle, Wash., of a discriminating contract between that company and the Northern Pacific Railroad. Mr. Waterhouse was discussing the 75 cent through rate on hemp from Manila to St. Paul, equally divided between the water line and the railroad.

"Does it not come to this, then," asked Chairman Knapp, "that you want the Northern Pacific road to carry hemp from Seattle to St. Paul for 37½ cents when it is brought over by your steamers, but if brought over on a tramp steamer you want them to charge twice as much as their proportion?"

"If brought over on a tramp steamer they won't take it," said Mr. Waterhouse.

"Why not?" asked Chairman Knapp.

"Because they have a contract with our line which prohibits them from taking it," replied Mr. Waterhouse.

"You do not mean quite that, do you?" said Mr. Knapp.

"Yes, sir; I mean that," replied Mr. Waterhouse.

"The Northern Pacific have an arrangement with you under which they will not carry any hemp except that you bring it over in your steamers?" asked Mr. Knapp.

"I mean they will not take it at the same rate. They would not make the same through rate to a tramp sailing ship or tramp steamer that arrived in the harbor of Seattle or Tacoma that they would to the regular line," Mr. Waterhouse answered.

# PERJURY CRUSADE OPENS.

## To Abolish Practice in Bankruptcy Proceedings.

A crusade against wholesale perjury in bankruptcy proceedings that has existed for over a year was begun yesterday by the federal authorities with the indictment and arrest of four alleged perjurers. They are Leon Wechsler, formerly a manufacturer of clothing, at No. 707 Broadway, residing at No. 61 East Eighty-sixth-st.; Kassel Oshinsky, a real estate dealer, of No. 119 East Eighty-sixth-st., and David Levy, of No. 166 East One-hundred-and-seventh-st., Manhattan, and David Lachman, of No. 180 Vernon-ave., Brooklyn. The latter two were formerly associated in the cotton goods business at No. 25 East Fourth-st., but were thrown into involuntary bankruptcy by creditors on October 12 last.

United States Commissioner Alexander said yesterday:

It has become so that the truth in bankruptcy matters is the exception and not the rule. The bankrupts and those associated with them would appear before me and perjure themselves day after day, and violate their oaths even when they knew that I knew they were lying, with absolutely no fear of the consequences. No arrests for perjury in connection with bankruptcy proceedings have been made during the last few years. I hope these arrests will have their effect on future evidence in these causes, and I believe that now perjury will not be offered so boldly as before.

## TO REDUCE CUTTHROAT COMPETITION.

There was a motley array of persons of all kindreds and tongues at No. 535 Third-ave. yesterday, when the State Board of Barber Examiners put all comers through a series of tests to determine whether or not they were fit to be turned loose on the unsuspecting public as competent barbers. The law passed at the last session of the legislature requires that barbers who have not served an apprenticeship of three years shall not be licensed, and the examination was held to try out the candidates.

About thirty-eight applicants were put through their paces, and graded according to their performances. Their jobs were examined, and if right they were credited with 15 points. Then they had to shave some one, and as the only thing the shaves got was the shave, and as the shave was given to determine whether the prospective barber could give it without taking off the lobe of the ear or the tip of the nose, few were found ready to sacrifice themselves to science, and there was a great scurrying around to find subjects. A good shave counted 15 points more, a good hair cut the same, and so on.

Then came a written examination on "mental" work. The applicants were required to give opinions about sanitation, to tell what constituted a clean towel, and answer other questions. The number of those passing was not made public. It is expected that twenty more applicants will be examined to-day in Brooklyn.

## ARRIVALS OF BUYERS.

David Adler & Sons Clothing Company, Milwaukee; I. D. Adler, woollen piece goods, Savoy.

B. Adler & Co., Kansas City, Mo.; B. Adler, millinery, Savoy.

Bittner, Hunsicker & Co., Allentown, Penn.; F. D. Bittner, drygoods and cloaks, Broadway Central.

J. L. Challifaux, Lowell, Mass.; Clothing and furnishing goods, Imperial.

Clawson & Wilson Company, Buffalo; C. B. Stambler, domestics and wash goods, No. 51 Leonard-st.

Cohn Brothers, Bradford, Penn.; M. Cohn, drygoods, notions and furnishing goods, St. Denis.

Ederheimer, Stein & Co., Chicago; M. Ederheimer, woollen piece goods, and S. Ederheimer, tailors' trimmings, No. 74 Leonard-st., Netherland.

A. C. Ellis & Co., Pittsburg; R. J. Geddes, notions, fancy goods, millinery, etc., Broadway Central.

Jacob Epstein, Baltimore; H. Kaufman, drygoods, Hoffman.

Gilchrist Company, Boston; C. W. Warnock, corsets, waists and underwear, No. 55 White-st., Navarre.

M. Goldsmith's Sons, Cincinnati; J. Goldsmith, notions, linens, white goods, etc., No. 274 Church-st., Navarre.

B. & A. Haas, Cincinnati; A. Haas, dress goods, cloaks and suits, Westminster.

Havens & Geddes Company, Indianapolis; E. Havens, No. 72 Leonard-st., Broadway Central.

Kline, Epphimer & Co., Reading; H. Ehl, cloaks and shawls, Imperial.

A. Krolik & Co., Detroit, Mich.; Day Krolik, domestics and lightings, Netherland.

S. Lowman & Co., Baltimore; S. Lowman, woollen piece goods, Hoffman.

L. Mohr & Sons, Savannah, Ga.; S. Mohr, furnishing goods, No. 288 Church-st., Netherland.

Parker, Bridget & Co., Washington; Julius Garfinkle, cloaks, suits, waists and furs, Netherland.

Reeves-Luffman Company, Schenectady, N. Y.; D. Moulil, cloaks and suits, Albert.

Schlesinger & Mayer, Chicago; B. Mayer, cloaks, suits, furs and shawls, No. 377 Broadway, Hoffman.

John Wanamaker, Philadelphia; A. E. Lovejoy, carpets and upholstering goods, Alebmarle.

W. M. Whitney & Co., Albany; W. A. Findlay, cloaks, suits and furs, No. 335 Broadway, Normandie.

M. Wolf & Co., St. Louis; M. Wolf, millinery, silks and velvets, Herald Square.

J. J. Porter & Co., Pittsburg; F. C. Waddell, hats, Broadway Central.

# Budweiser's Greatest Triumph

Declared superior to the best Bohemian beers by the Imperial Experimental Station for the Brewing Industry at Prague, as announced by the following Associated Press cablegram:—

**American Brewer Makes Best Beer in the World.**

*[Special to the Associated Press.]*

Prague, Bohemia, Dec. 1.—The Imperial Scientific Commission investigating the different kinds of beer of the world has awarded the highest honor for superiority to an American product.

A correct translation of the results of their examinations is given below, with the Imperial and Royal Notarial and United States Consular verifications.

**Upon subjecting a sample of BUDWEISER Beer, brewed by the Anheuser-Busch Brewing Ass'n, St. Louis, U. S. A. to a thorough examination, we declare it to be a fully matured lager beer. Its whole nature bears witness to the fact that only the very best materials were used, and that the greatest cleanliness prevailed in its manufacture. The product is not only similar to the highest grade of Bohemian Pale Beers in all its properties, but surpasses our best beers in keeping qualities, which is of the utmost importance.**

**Experimental Station for the Industry of Brewing, Prague, Bohemia.**
**JAROSLAV SULA, Supt. and Manager.**

I hereby certify that Mr. Jaroslav Sula is personally known to me as the Official Chemist of the Experimental Station for the Brewing Industry of Bohemia, and has this day executed and signed the above document in my presence. Prague, November the third, nineteen hundred and three.
J. U. Dr. JOHANN SLAMENIK, Imperial and Royal Notary, Prague.

I certify that the foregoing authentication is under the official seal of J. U. Dr. Johann Slamenik, Imperial and Royal Notary, and is entitled to full faith and credit. In testimony whereof I, Arnold Weissberger, Vice and Deputy Consul of the United States of America, have hereunto subscribed my name and caused the seal of this consulate to be affixed. Done in this city of Prague this third day of November, 1903.
**ARNOLD WEISSBERGER, U. S. V. & D. Consul.**

# Budweiser

Is bottled only at its home, the

## Anheuser-Busch Brewery

St. Louis, U. S. A.

**O. MEYER & CO. PARK & TILFORD. ACKER, MERRALL & CONDIT.**
**Distributors, New York City.**