



PERKINS OUT, PEABODY IN MR. HOOKER TELLS PLANS. LATTER MUTUAL HEAD. WOULD BE INDEPENDENT.

A. E. Orr and John Clafin Elected to Former's N. Y. Life Offices.

George W. Perkins resigned yesterday as vice-president and chairman of the finance committee of the New-York Life. Alexander E. Orr was chosen to succeed him in the former office, and John Clafin in the latter. The Board of Trustees also appointed a committee of five members to make an investigation into the affairs of the company.

Charles A. Peabody was elected president of the Mutual Life Insurance Company; he issued a letter to policyholders saying that he would serve no faction in administering the company's business, and asked that no policies be allowed to lapse.

Senator Dryden, before the investigating committee, argued for federal control of insurance. The Prudential actuary told of the large cost of industrial policies to the holders. No move was made to call E. H. Harriman.

WILL PROBE N. Y. LIFE.

Internal Committee Named—Regret at Perkins's Resignation.

George W. Perkins at a meeting of the New-York Life trustees yesterday resigned as vice-president and chairman of the finance committee of that company, and a special committee of five trustees was appointed, with instructions to make a thorough investigation of the company's affairs. The committee is especially charged with an examination of the "yellow dog" fund handled largely by Andrew Hamilton, now in Paris, and to make every effort to obtain an accounting from him. It was announced that the bylaws of the company had been so amended that no executive officer could expend the company's money without the authority of the trustees.

Alexander E. Orr, of the Rapid Transit Commission, and the former head of the Chamber of Commerce, was elected ranking vice-president of the company in place of Mr. Perkins. The chairmanship of the finance committee was placed in the hands of John Clafin, of the dry goods firm of H. B. Clafin & Co. He will direct the bond purchases of the company. There was no announcement after the meeting that John A. McCullough, president of the company, had paid the \$25,000 he advanced to Andrew Hamilton. He made a promise on October 3 to repay that amount if it was not returned by December 15, but is said to be waiting the return of his son, who went to Paris to confer with the "Judge."

The new house cleaning committee consists of Clarence H. Mackay, Norman B. Ream, Augustus G. Paine, Hiram R. Steele and Thomas P. Fowler. It has extraordinary powers. It will first go over the evidence regarding the company which was brought out by the Armstrong committee. Then it will take up the findings of the insurance commissioners of five States, who are now examining the company's affairs. If this does not satisfy them that all faults have been brought out, the committee may employ counsel and conduct an investigation of its own.

STATEMENT OF THE ACTION.

The members of the board consider this the most important action of the meeting, and it was made public through a letter addressed "To the Policyholders of the New-York Life Insurance Company," which reads as follows:

In view of the facts brought to our notice by the investigation conducted by the Armstrong committee, and in view of the fact that a statement should be made by this board for the information of the policyholders, we have carefully considered the evidence advanced, and particularly that given by our own officers, and from such other sources as we have otherwise brought to our notice, we find that under our by-laws the executive officers have exercised too broad a discretion in the management of the company's affairs. The by-laws of the company have accordingly been revised and amended, and full discussion by various committees, and, as finally adopted this day, no executive officer of the company shall exercise any power or authority for any purpose without the previous authority of this board.

As the legislative investigating committee has not completed its labors, and the insurance commissioners of five States are now making an exhaustive examination of the company's affairs, a special committee, consisting of Messrs. Thomas P. Fowler, Norman B. Ream, Augustus G. Paine, Hiram R. Steele and Augustus G. Paine, has been appointed by the board with instructions to consider the evidence submitted to the legislative committee and the reports of the several commissioners who are examining the company's affairs, and to make such further investigation, with authority to employ counsel, and with instructions to report what further action, if any, should be taken by the board for the protection of the interests of the company.

Said special committee has been especially instructed and directed to inquire into the matter of payments made out of the funds of the company to the account of Andrew Hamilton, and the committee has been instructed and directed to make every effort to obtain a proper and sufficient accounting from him, and to report to this board at its next meeting, or a special meeting called for that purpose, whether any further action—and if so, what action—should be taken by this company with regard thereto.

The said committee has been authorized to examine any books of accounts or papers in the possession of the company or of its officers. Said committee has also been directed to engage at once expert accountants to study especially the system of bookkeeping now employed by the company and its general office methods, and to report any changes deemed expedient, and in connection therewith to check and verify the report of the company as of December 31, 1905.

Meanwhile, we, the board of trustees, are of the unanimous opinion that the company is in a thoroughly sound financial condition, and that no policyholder need have the remotest fear as to the safety of his investment.

MR. PERKINS'S RESIGNATION.

After Mr. Perkins's appearance on the stand before the legislative committee which is investigating insurance it was reported that he would resign, largely because of criticism of his dual activity in both J. P. Morgan & Co. and the insurance company. The reason given for his resignation, however, was the great pressure of other business responsibilities. A part of the letter of resignation was a review of his services for the company, and it was accompanied by a detailed statement from Assistant Treasurer F. H. Shipman showing that in the five years Mr. Perkins had directed the finance committee there had been a total profit of more than \$10,000,000 from operations in bonds and stocks. The letter of resignation reads:

I hereby tender my resignation as vice-president of this company and member of its finance committee. In so doing I desire to submit the following concerning my service to the company while an executive officer:

Having passed through all the various grades of service, including that of an agent in the field, I was elected a vice-president of the company in

Will Work to Remove "Influences" if Elected Speaker.

In the first public utterance he has made since his name was mentioned in the Speakership contest, Assemblyman S. Percy Hooker, of Geneva, yesterday announced himself a candidate for Speaker of the Assembly. In thus declaring his candidacy Mr. Hooker said that if chosen his effort would be to remove from the Assembly all suspicion that its work was dominated by corporate influences, "either directly or through political channels. To accomplish this he made the specific pledge to appoint to committees hitherto "under suspicion" members who should be "representative of the best men in the House."

Pointing out that the insurance committee had shown the way by its investigation for much important legislation, Mr. Hooker declared that his ambition, if chosen, would be "to preside in a legislature which not only served high ideals, but accomplished practical results." To obtain the "team play" necessary for bringing about such results Mr. Hooker declared he believed that the new and old members alike should have a share in shaping party policies, and he promised to assist in obtaining this. His announcement was marked by a distinct pledge of independence, not, however, to be shown by action outside of party lines necessarily. His position was summed up in the statement:

"If I am elected, I shall neither have enemies to punish nor friends to reward."

Mr. Hooker's statement was as follows:

I am a candidate for Speaker on the general platform of purging the legislature from any suspicion of "graft" or commercialism. There exists at the present time a widespread popular discontent, growing out of the belief that the legislature has been more or less dominated by corporate influences both directly and through political channels. If I am elected Speaker, my earnest endeavor will be to assist in bringing about a condition where this suspicion will be removed and the people will recognize the Assembly to be serving its interests loyally.

My ambition is to preside in an Assembly which shall not merely serve high ideals, but also accomplish practical results. The insurance committee investigation alone has indicated in an impressive fashion the need of new legislation, and other

important laws must be enacted. To do all that the best people are best subserved by Republican supremacy. As a party man I am in consultation with all and dictation by none. I know this is not a new or original principle, but it is one I have always believed in and think particularly applicable to the present situation. Any reorganization must be within the party. I have no sympathy with those who merely seek to strike down. They must have the ability, also, to build up.

If the suspicion of corporate influence can be wiped out; if the legislature keeps close to the people and their wishes; if it is clean, honest and intelligent; if it passes the measures the people demand and kills those rightly regarded as unjust, then whoever wields the gavel may congratulate himself on the result. If, on the contrary, the legislature runs amok, if it pursues its personal ambitions or political cabals of any nature shall prevent such legislation, then the Speaker, no matter how clean and honest he may personally, will have proved recreant to the trust reposed in him.

It was incumbent on me to state frankly what my position, if elected, would be. I have made this report, and I have now made it. If I am not elected I shall not be a candidate for the chairmanship of the committee of lonesome players, but shall in the future, as I have in the past, work for good legislation as opposed to bad, striving all the time to retain my independence without aiming at any unreasonable "kicking." For I believe that independence, after all, is merely the ability to decide between the good and bad in legislation—and stay decided.

"What are you going to do to carry out your plan for restoring public confidence in the Assembly by removing any suspicion of corporate domination?" Mr. Hooker said he had heard of the report, but had no comment to make.

"Some time ago you said, Governor, that if a candidate whom you thought not a proper man for Speaker should seem as likely to be elected as yourself, you would feel called upon to express your opinion as against him. Have you receded from that position?"

"I have not changed my mind on that point," replied the Governor. "I believe that the Assembly will elect a man of wisdom, honesty and efficiency. I have not seen any of the candidates for Speaker in some time."

"Mr. Merritt was in town last night. Did you see him?" he was asked.

"I did not."

The Governor also was reminded of an interview published a few days ago in a Syracuse paper, supposed to have the confidence of Francis Hendricks, Superintendent of the State Insurance Department, in which a "prominent Republican" was quoted as being likely to be elected upon the expiration of his term of office in February.

"I have heard nothing from Mr. Hendricks on this subject," said the Governor. "If he should see this report, or if he should not desire it, I believe I would be the first man to hear of it from him, in either case."

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ALEXANDER E. ORR.

JOHN CLAFIN.

GEORGE W. PERKINS. (Photograph by Rockwood.)



CHARLES A. PEABODY, THE NEW PRESIDENT OF THE MUTUAL LIFE. George W. Perkins yesterday resigned as ranking vice-president and chairman of the finance committee of the New-York Life and was succeeded by Alexander E. Orr as ranking vice-president, while John Clafin became chairman of the finance committee.

HEARST WILL FIGHT ON. TO FRAME SPECIAL BILL.

Beaten in Court of Appeals. May Try Legislature.

The Hearst men last night, following the adverse decision by the Court of Appeals in the majority contest, practically decided to introduce at the coming session of the legislature a bill providing for a recount of the votes for the city ticket at the last election.

Counsel for Mr. Hearst would not discuss the matter further than to admit that action of the nature was contemplated, because they are not absolutely sure about the retroactive nature of such a law. They believe, however, that the dissenting opinion of Justice Bartlett and Vann fully warrants special legislation, as well as radical amendments to the existing election code.

The dissenting opinion says in part:

We wish to record our emphatic dissent from the decision about to be rendered. If it is to be the settled construction of the Election law that the ballots locked and sealed in the ballot boxes for six months after election cannot be recounted save in an action of quo warranto, which may bring for years through the courts, a new election law cannot be too soon drafted and enacted. It will certainly be a great disappointment to the citizens of the city of New-York to be assured that they are in little or no better position in case of an alleged fraudulent election than under the old Election law, when the burning of ballots and memoranda formed a part of the bonfires which celebrated the current victory.

Clarence J. Shearn, of counsel for Mr. Hearst, would not admit last night that the decision by the highest court gave McClellan the election beyond doubt. He said:

I have been shown a dispatch stating that the Court of Appeals, by a vote of 5 to 2, has reversed the Appellate Division and vacated Judge Amend's order. I prefer to discuss the situation until I have read the opinions. Assuming, however, that

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MORE HAZING IN NAVY. MIDSHIPMEN SUSPENDED.

One Man in Hospital—Another Sick, Denies Mistreatment.

[By Telegraph to The Tribune.] Annapolis, Md., Dec. 13.—Naval circles and the public generally are deeply stirred over the fact that an extremely brutal piece of hazing took place at the Academy last night, the victim, Midshipman Jerome P. Kimbrough, of Germantown, Tenn., a fourth class man, having been compelled to stand on his head until he was unconscious and left in that condition when the perpetrators were likely to be discovered.

Young Kimbrough was taken to the hospital this morning, but is not likely to suffer serious consequences.

This morning Admiral James H. Sands, superintendent of the Academy, began a prompt investigation, and it was proved that Midshipman Tremmer Coffin, Jr., of Carson City, Nev., a third class man, was concerned in the hazing, and that Midshipman Warren A. Vanderveer, of Mount Holly, N. J., of the second class, was on duty, but did not report the breach of regulations. Within an hour Admiral Sands had suspended the two men and had formulated his recommendation to the department for final action.

An effort was made to get further knowledge from Kimbrough, but he has been staunch and refused to divulge the names of his other persecutors. Coffin, who is from Carson City, Nev., was practically caught in the act, however, it is asserted, and Vanderveer was on duty in such a position that, it is said, he must have been aware of the proceedings.

In connection with the condition of Kimbrough

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LITHUANIA IN SECESSION.

Riga in Hands of Rebels and Provisional Government Established.

EMPIRE IN GRASP OF FINANCIAL PANIC.

Twelve Thousand Cossacks Sent to Suppress Rising in Baltic Provinces—Troops Join the Cause of People.

St. Petersburg, Dec. 12, evening.—Two messengers who arrived here from Riga to-day, having walked 130 miles to get a train at Plock, not only confirm the report that a provisional government has been set up in Livonia, but they say that many of the troops have gone over to the rebels.

Dvina Fort, commanding Riga Harbor, is in their possession, and the Governor and other Russian officials are prisoners. The messengers add that the provisional government exercises authority throughout Livonia and part of Courland. The new government has declared the separation of the Lithuanian people from the Russian Empire. They have chosen new local officials, decreed the closing of the spirit shops and breweries, and have annulled contracts between the peasants and the land owners.

There is a general uprising of the native peasants, who are travelling in armed bands, attacking the estates and driving off or killing their owners. Some of the landowners have organized volunteer battalions to protect their property, the authorities being powerless to afford aid, but most of the proprietors are fleeing in terror. The peasants have forbidden the owners to sell grain or lumber, and have formally declared confiscated the forests and estates of those who have departed.

Twelve thousand Cossacks have been dispatched to the Baltic provinces.

The condition of the peasants in these provinces has been the most deplorable of any in the entire empire. The feudal system practically has continued to the present time. The peasants have been in a state of vassalage, at the mercy of the German barons, from whom they rent land, purchase the right to cut wood and to fish in the waters of the gulf.

The Russian officials are being expelled from the provinces, and many of them have been killed in the streets of the towns.

There is a reign of terror at Riga. Women and children are living in the upper stories of houses, and foreign merchants are winding up their business or abandoning everything in order to escape.

It is doubtful whether the promise of local self-government contained in to-day's Imperial ukase will have much effect, at least for the present, but it furnishes ample proof that the government realizes it is helpless to restore order without granting heavy concessions. The partial concessions granted to the people of the Baltic provinces are bound to encourage the Poles, Georgians and other border people.

The Imperial Bank has announced that the rates on all loans and discount operations will be increased by one-half per cent until further notice.

The Bourse again weakened on reports of commercial failures everywhere in the provinces, and also in sympathy with the panic on the Moscow exchange. Runs on the savings banks continue. The Almaty, a private bank, capitalized at \$250,000, has closed its doors. This is the first bank failure in St. Petersburg. The State Bank, in order to reassure public opinion, opened two additional windows to accommodate the frightened holders of paper who desired to exchange it for gold.

The League of Leagues has issued an address saying that the recent acts of the government proved it was attempting to suppress the emancipation movement, and that political freedom could be obtained only by an armed struggle, in which all the progressive elements were invited to join.

This league, which is now called the "Invisible Government," has worked out a plan for a constituent assembly of 968 members, elected from districts of 140,000 inhabitants. The assembly on its convocation is to assume entire sovereignty, executive, legislative and judicial.

The "Nasha Shism" says that at a conference of grand dukes and court officials at Tsarskoe-Selo it was decided that Count Witte had proved a failure, and that the time had arrived for the adoption of firm measures, which could be employed with less opposition under a man like Prince Sviatopolk-Mirsky,