

MAY ABANDON FRANCE INSURANCE MEN ANXIOUS. Recent Decree of Council of State Cripples American Companies.

Unless it is possible to obtain some modification of the decree recently promulgated by the Council of State of the French government, which makes it necessary for American life insurance companies to replace the securities held against its French policies by French securities...

Derwin P. Kingsley, vice-president of the New York Life, said yesterday that to withdraw from France meant a practical withdrawal from all Europe, so far as his company was concerned.

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The rates of the Mutual in France are all based on the income they have been able to obtain by investing the premiums in this country. To write insurance there on the basis of the income to be obtained from French securities would make it necessary to raise the premiums.

The latest figures obtainable show that on January 1, 1905, the four American companies doing the largest foreign business had 422,979 foreign policies, representing \$1,087,300,163 in insurance.

What the New York Life will do under the new law is as yet undetermined. The question at issue is a very important one. Our company has been in France and in the greater part of Europe for upward of thirty years.

Any notion that, to comply with the law, we should have to send over money which represents the premiums of American policyholders is a mistake. It should not be forgotten that we have large sums of money invested here which represent the premiums paid by French policyholders.

A force of men in the Mutual Life, under the direction of William P. Sands, cashier, is now engaged in "cutting" interest coupons valued at \$1,200,000 from bonds, the face value of which is over \$50,000,000.

Now, if the contractors live up to their contract and Commissioner Stevenson holds his job, he will be able to walk across to 147th street, Brooklyn, from Bayard street and the Bowery on December 15, 1906.

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STREET NO PLAYGROUND. Inspector Cross Issues Order Affecting Brooklyn and Queens.

Acting on the instructions of his superiors, Inspector Cross yesterday sent an order to the police inspectors and captains in Brooklyn and Queens telling them that vehicular traffic had the right of way in the city's streets, and children were no longer to be permitted to play in the roadways.

In contrast to Inspector Cross's order is the presentation of the May grand jury of King's County, which charged that the railroad companies were responsible for the increasing number of accidents, because of their hiring men who were incapable, and whom the company overworked and underpaid.

Eighteen fatalrolley accidents have occurred in Brooklyn during the last seven weeks. Only seven of these were children, while eleven were adults.

The public streets and roadways are intended for vehicle traffic and not for playgrounds for the children. Notwithstanding this fact, children are permitted through the neglect or indifference of their parents or guardians to play in the streets and roadways.

One of the most important duties of the police is to protect life, and it is incumbent upon them to use their best efforts to warn and prevent children from playing in the streets.

This is a very important matter, and many serious and perhaps fatal accidents can be averted if the police and children and parents act concertedly and intelligently in carrying out the orders herein contained.

SHANGHAIED BOYS FLEE. Jump from Standard Oil Bark—One Probably Drowned.

Hoping to escape an enforced voyage to China in the Standard Oil bark Arrow, two brothers leaped from the vessel, anchored off Stapleton, early yesterday morning and one was probably drowned.

George Andrews, a boatman at Stapleton, saw John Loudenberg drifting with the tide to the Hook, and heard him calling for help. He rowed out and pulled him into the boat. The boy was barely able to keep afloat, and became unconscious as soon as Andrews had him in the bottom of his skiff.

"I don't know anything about the sea, and did not want to go to China," he said. "This morning my brother Bill and I decided to beat the game and swim ashore. It seemed an easy half-mile swim to Stapleton, but a strong tide caught us and carried us beyond where we wanted to land."

The announcement of the purpose of the Green Room Club to establish the most complete library of dramatic literature in this country in its new clubhouse, the erection of which is well advanced, has attracted much attention in theatrical circles.

At the meeting held last Sunday afternoon it was determined to begin the dress rehearsals on July 22, in New York City, and to follow this performance with six rehearsals in large Eastern cities and summer resorts.

Sam Bernard, Lew Dockstader, the Fays, George Evans, Walter Jones and Mabel Hite, James J. Morton, Edna Aug. Lafayette the Great, who places his private car at the disposal of the women who will appear in all the performances.

Volunteers for the performance at the New York Theatre on Wednesday night, July 26, are: Fred Walton and company, Arthur Dunn and company, Lee Harrison, W. H. Macart and several others.

Dr. Hillis Will Deliver the Baccalaureate Sermon To-night. Commencement week at the College of the City of New York begins to-day, when the baccalaureate sermon will be delivered at All Souls' Church.

Contract Finally Awarded to Ryan-Parker Construction Company. After more than five years of litigation, work was actually begun yesterday on the superstructure of the Manhattan Bridge.

After more than five years of litigation, work was actually begun yesterday on the superstructure of the Manhattan Bridge. It was only a formal beginning, but it was a beginning.

The bridge was authorized during the Van Wyck administration, but all through Mayor Low's term and since active work has been held up by litigation and court proceedings of various degrees.

The Ryan-Parker bid was criticised and held up by threats of a suit, and it was not until yesterday that the legal complications were sufficiently cleared away for the Commissioner to act.

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BEST & CO. LILIPUTIAN BAZAAR

Bathing Suits for Boys, Girls, Misses and Youths.

We offer a wide variety of attractive styles at very moderate prices.

Boys' Two-piece Suits, made in worsted jersey, in navy, red, black and grey with stripe edge of contrasting color, from \$2.75 to \$3.50.

Boys' One-piece Suits in navy and red worsted jersey with edge stripes. \$2.00 & \$2.25. Plain Jersey, \$1.35.

Girls' and Misses' Suits of mohair, sicilain, flannel in a great variety of colors and styles; attractively trimmed, from \$2.85 to \$6.00.

Children's One-piece Suits of white or navy blue flannel, suitable for small boys or girls, at \$1.35 to \$2.25.

Also complete line of Bathing Caps, Sandals, Slippers, Wading Pants, Tights and Swimming Jackets at all prices.

46-62 West 23d Street.

WORK FOR LIBRARY FUND. Many Actors Volunteer for Green Room Club's Entertainment.

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B. Altman & Co. CLOSING HOURS: 5 P. M.; SATURDAYS, 12 NOON.

DURING THE SUMMER MONTHS, PARTICULAR ATTENTION IS GIVEN TO THE SUBMITTING OF INFORMATION AND PRICES TO PERSONS RESIDING OUT OF TOWN, WHO DESIRE TO SUPPLEMENT THEIR SUMMER OUTFITS, AND TO THE PUNCTUAL DELIVERY OF ORDERS RECEIVED BY MAIL.

MEN'S SUMMER WEAR. INCLUDING VARIOUS ARTICLES OF DRESS PARTICULARLY SUITED TO RECREATION AND TRAVELING SERVICE.

Men's Automobile Dusters, Steamer Coats and Caps, of cravenette, mohair, pongee, linen and cotton fabrics. Steamer Rugs and Motor Robes, Negligee Shirts and imported materials for making them to order; Leather Belts, Summer Neckwear, including styles adapted for athletic dress; Bathing Suits, Summer Undergarments, Pajamas, and Bath Robes; Silk, Lisle Thread and Cotton Hosiery; Chamois and Fabric Gloves and Gauntlets.

LEATHER GOODS AND PRACTICAL ARTICLES FOR TRAVELING AND MOTOR TOURING.

Hampers of wicker or leather, containing tea or cold lunch service; Traveling Bags and Suit Cases, fitted with toilet requisites; Kit Bags, Extension Suit Cases, Carry-alls, Shirt Cases, Hat Boxes, Dressing Cases, Writing Tablets and Folders, Rug and Umbrella Straps, Razor Sets, Silver Mounted Flasks and Drinking Cups.

Cretonne Cases and Bags fitted with sewing necessities; Glove, Handkerchief, Veil and Lace Cases; Utility Bags for steamer cabins; Shoe and Laundry Bags; Cretonne Traveling Cases with compartments for toilet requisites; Jewel Rolls, and a variety of other practical novelties.

HAND-EMBROIDERED UNMADE ROBES, BLOUSE AND COAT PATTERNS. ATTENTION IS INVITED TO THE SPECIAL PRICES, AT WHICH THE REMAINDER OF THIS SEASON'S IMPORTATION OF UNMADE HAND-EMBROIDERED LINEN AND BATISTE ROBES, COAT, BOLERO AND BLOUSE PATTERNS ARE BEING OFFERED.

ALSO TO A SALE WHICH WILL BE HELD IN THIS DEPARTMENT, ON MONDAY, JUNE 18th, CONSISTING OF A LIMITED NUMBER OF FRENCH HAND-EMBROIDERED BLOUSE PATTERNS, AT THE LOW PRICES OF \$1.25, \$1.65, \$2.25 AND \$4.00 EACH. (LACE DEPARTMENT.)

WOMEN'S AND CHILDREN'S HOSIERY. B. Altman & Co. for Summer wear, are offering a selection of WOMAN'S SILK HOSIERY, including plain open-work and embroidered hose, in black, white and colors.

Also an assortment of Lisle Thread Hosiery, in tan, white, and the desirable colorings, for wear with pumps and ties. Children's Hosiery of silk, lisle thread and cotton, both plain and ribbed.

WOMEN'S BLACK SILK HOSE, \$1.35 PER PAIR, \$3.65 PER BOX OF THREE PAIRS. WOMEN'S BLACK SILK HOSE, EMBROIDERED, \$1.85 PER PAIR, \$5.00 PER BOX OF THREE PAIRS. (Rear of Rotunda, First Floor.)

MEN'S HOSIERY. Complete assortments of Men's Half-hose of silk or lisle thread, plain, embroidered and clocked, for Summer dress. Balbriggan and other Cotton Hosiery.

STORAGE OF RUGS AND DRAPERIES. Rugs received for Storage and Safe-keeping. Cleaning or repairing will be attended to, if desired, in which case, notification should be given at the time of sending rugs, and estimates will be submitted before proceeding with the work.

Draperies also received for Storage. Lace Curtains cleaned, and, without additional cost, stored during the Summer months. Nineteenth Street and Sixth Avenue, New York.

CHAUFFEUR HELD FOR LARCENY. Took Employer's Automobile—Says He Was Drunk and Forgot. Ernest Bishop, who was employed as a chauffeur by Courtlandt Godwin, a New York merchant, who lives at Englewood, N. J., was brought to the Brooklyn Police Headquarters early yesterday, charged with the larceny of his employer's automobile.

PRELIMINARY NEW HAVEN REPORT. [By Telegram to The Tribune.] New Haven, June 16.—Though the fiscal year of the New Haven road will not end until June 30, it was said here to-day that the returns for the last quarter promised such a showing that some figures were given out. Eleven and four-tenths per cent on the capital stock is the dividend to be announced for the latest fiscal year.

BANK PAYS 100 PER CENT DIVIDEND. The Fifth Avenue Bank a few days ago declared the regular dividend of 25 per cent and a special dividend of 100 per cent. This institution has for several years paid 100 per cent dividends yearly on its \$100,000 capital stock. Its surplus and undivided profits amount to \$1,800,000, and its stock is quoted at \$1,800 bid, \$1,200 asked.

STOCK EXCHANGE SEAT TRANSFER. The Stock Exchange seat of Charles W. Sackka has been posted for transfer to Alfred Willstatter. Mr. Sackka was formerly the board member of the firm of Roskowitz & Co., the other partners being Mr. Willstatter and Ignatz Roskowitz. Sackka's was suspended from the Exchange early in May, for failure to meet his obligations to other members of the Exchange. Just before his suspension a notice was issued announcing the dissolution of the partnership and pledging the payment of all obligations of the firm.

PASSAIC DEFAULTER BROUGHT BACK. Mutual Loan Secretary Fled When \$175,000 Shortage Was Discovered. [By Telegram to The Tribune.] Passaic, N. J., June 16.—William Malcolm, the defaulting secretary of the Mutual Loan and Building Association of this city, was lodged in the Passaic County Jail this morning by Nathaniel Shaue, Prosecutor's detective. Malcolm was brought from Seattle, Wash., by the detective, where he was arrested on May 26 at the instigation of Chief of Police William Hendry, of this city.

Malcolm left Passaic August 12, 1902, when it was found that there was a shortage of \$175,000 in the funds of the association. He was one of the most respected men in this city before the shortage was discovered. He was a thirty-third degree Mason, and prominent in the Elks and other organizations. He will be arraigned in the Court of Common Pleas on Monday morning. "I did not take one more cent than was made up by the property I turned over to the association," said Malcolm, when seen at the county jail this afternoon. "I did not leave Passaic until after a warrant was issued. Then I went West to make an honest living for my wife and myself. I did not have \$25 in my pocket when I reached Seattle. My wife followed a short time afterward."