



BUSINESS MEN'S VIEWS.

CALL COUNTRY STRONG.

C. R. Flint Says Conservative Candidate Has Best Chance.

Charles R. Flint, senior member of the firm of Flint & Co. and well known in the financial world, in discussing the financial situation, said yesterday that this country was in a position to withstand a natural contraction.

"The cash limit," said Mr. Flint, "was reached, there not being enough money to continue increasing business activities and sustain proper reserves. The labor limit was reached when labor became so independent that discipline, which every leader of organized labor recognizes as necessary to success, was being undermined."

"Extravagance had reached a point never before known. To bring home one figure, there are 37,000 automobiles in this state, for which are being one year's maintenance, over \$150,000,000 was expended."

"We had reached a point where the man who had received the largest compensation for industrial leadership remarked: 'You can sell mining shares, but you can't sell bonds.'"

"There has been a great decline in the price of securities. If such a decline had taken place some years ago Europe would have called on us for gold and a panic would have ensued. Now we are on a gold basis, with abundant gold reserves. Our great wealth is evidenced by the fact that in meeting a decline in securities of about \$5,000,000,000 there has not been a failure of importance."

"Contraction is generally healthy, but it is never popular, and in seeking a cause instead of considering the many causes that affect a general situation there is a tendency to individualize. To hold President Roosevelt responsible for the present condition is as unreasonable as to have held him responsible for a stampede when, as a cowboy, he was galloping ahead of the herd."

"The most unfortunate condition, to my mind, would be for the people to get the idea that the President is 'hand and glove' with the great capitalists, and a natural formation of the masses in opposition under the leadership of men inexperienced in government finance and business."

"Business men are looking forward with interest to the Presidential year. In my opinion, the most conservative man nominated for President is likely to win. If men eminent for conservatism are nominated by both parties it will inspire such confidence abroad that the French and other Europeans not desiring to put more money into Russia and Japan will avail themselves of the excellent opportunities for investing on an undoubted gold basis at prices that now yield attractive rates of return in this prosperous and growing land of plenty."

"The great business of the country goes on, and those who have faith in our country's prosperity are as sure to win in the future as those who, under less favorable conditions, have won in the past."

MR. TILFORD'S VIEWS.

President of Lincoln Trust Company Thinks Worst is Over.

Frank Tilford, president of the Lincoln Trust Company and president of Park & Tilford, who is in close touch with banking and mercantile conditions both in New York and all over the country, yesterday said that in his opinion "the present financial depression and loss of confidence was in large part due to the overzealousness of the Washington administration in conducting its campaign of reform against corporations which were violating the law."

"I think," said Mr. Tilford, "that the present great unrest of the people is owing to the exposure of trust methods. This unrest is very dangerous, and the administration should do what it can to curb and quiet it. I believe that the administration should stop probing into what has already happened. Let it correct abuses in future by enforcing the law and let the past alone."

"Take my grocery business," Mr. Tilford continued, "with its fifteen hundred employees. They are paid 10 per cent more than a year ago and the hours of work are shorter. Yet there is this feeling of discontent."

"The speaker said that he thought the business condition of the country was sound without a doubt. Collections in the country districts, he said, were good, but were somewhat slow in the city. This was because people in this city had lost such large sums through the depreciation of good securities."

"As president of the Lincoln Trust Company the views of Mr. Tilford on the money outlook are interesting. He does not think the money market will continue tight. He believes there will be a good market for money at a fair rate, but foresees no decided stringency."

"I think," said the speaker, "that we have seen the worst of the financial depression and the tight money. Merchants have supplied themselves to a large extent with funds, and are curtailing orders. We are having no greater demands upon us for money than are customary at this season of the year. Our deposits have kept up remarkably well. We have now over eight thousand depositors."

Touching on the outlook for the next Presidential campaign, Mr. Tilford, who is and has always been a staunch Republican, said that he favored no particular candidate at present. He believed, however, that the introduction of socialism as an active issue of the Democratic platform would tend greatly to disturb the country's business."

Mr. Tilford referred to the local gas and electric light companies, in which he is largely interested, as good examples of the harm that

BEAT CATHOLIC SCHOOL.

Middletown Voters Refuse to Give City Aid to It.

[By Telegraph to The Tribune.] Middletown, Sept. 20.—By a majority of 291 the voters of the city of Middletown at a special election held to-day rejected the proposition to accept St. John's parochial school as a public school. The vote cast was heavier than that cast at many regular elections. The vote stood 534 to reject the proposition and 643 to accept it.

The proposition voted on was introduced by the Rev. Father Donovan, the head of the local Catholic church. The proposition was attacked by the Protestant ministers of the city from the pulpit, all of them urging the voters of their congregations to vote to reject the proposal. It was objected to because the school would still be a sectarian school, although under the control of the Board of Education.

William North Rice, acting president of Wesleyan University, issued an appeal for the defeat of the proposition, saying, in part: "The public school system, as we people of New England have cherished it for generations, is free from any denominational or ecclesiastical character. It would probably not conflict with any state law if all the teachers of a particular school were members of a convent or sisterhood and appeared in school in the characteristic garb or uniform of their order. But it is obvious at once that a school so administered would have a very different spirit and character from the traditional public school of New England."

The proposal of the Rev. Father Donovan was that the parochial school should be taken for public school purposes upon payment by the city of \$4,800 yearly to the parish, the priest to provide teachers for the several rooms. In other respects the school was to be under the direction of the school committee.

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CANADA LINES CUT RATES

C. P. and Allan Steamers Enter War—Others to Follow.

Montreal, Sept. 20.—As a result of the cut in steamship rates by the lines across the border, a meeting of the Canadian lines was held here to-day, and it was decided to draw up a schedule of saloon rates which would cut the rates of the empresses of the Canadian Pacific Line and the turbine steamers of the Allan Line to a minimum of \$35. The ships of other lines and the steamer of the Canadian Pacific and the Allan will undergo similar reductions. It is expected that the circulars announcing the change will be issued to-morrow.

FINDS AGAINST JURIST.

Referee Bacon Sustains Charges Involving Justice Fitzgerald.

The disbarment from the practice of law and expulsion from the bench of Justice Thomas W. Fitzgerald did not expire until the expiration of the 24 Judicial District, are the recommendations which are made in the report of Referee Henry Bacon, of Goshen, N. Y., to the Appellate Division of the Supreme Court, Brooklyn. Bacon's report sustains the Brooklyn Bar Association in all of the twelve charges it presented against the justice through its attorney, Charles J. McDermott. Justice Fitzgerald's troubles began soon after his reappointment to the Court of Special Sessions by Mayor McClellan, on January 1, 1904. Seth Low had chosen Appleton L. Clarke to succeed Fitzgerald, and had dated his appointment December 29, 1903. Then, to avoid any legal complications that might arise through the fact that the term of Fitzgerald did not expire until the expiration of January 1, Low gave Clarke another appointment, dated January 1. McClellan held that Low's power did not extend into 1904, and refused to recognize the appointment, giving Fitzgerald the position again. McClellan's decision was later upheld by the board of justices of the Court of Special Sessions.

Following charges that Fitzgerald had absented himself from the bench for long periods without excuse, that he had misappropriated funds entrusted to him by his clients, that he had failed to pay his bills and had otherwise misbehaved himself, the Brooklyn Bar Association investigated his case and formulated twelve charges of its own and presented them to the Appellate Division last April.

The association charged that Fitzgerald had misappropriated money of the Roman Catholic Church and of Father Campbell, of Port Richmond, that he kept \$2,000 of the \$3,000 which the Controller had given him to defend his title to his position, that he misappropriated funds entrusted to him by Mrs. Margaret Selvin, a widow, of Yonkers; that he had unlawfully retained nearly \$4,000 of the property of the minor child of the late Israel Johnson; that he had been ordered committed to jail for contempt of court in a judgment proceeding begun by Spiro Brothers, Manhattan tailors, whose bill he refused to pay, and with many other offenses.

Fitzgerald was admitted to the bar in 1875. He was first appointed Justice of the Court of Special Sessions in 1898. His present term in office would end on December 31. The Appellate Division will meet on September 30, and it is supposed, will immediately proceed to consider Bacon's report.

MR. BONAPARTE WILL INVESTIGATE.

Replies to Complaint Against the Pittsburg Produce Trade Association.

[By Telegraph to The Tribune.] Pittsburg, Sept. 20.—Attorney General Bonaparte has taken up the appeal of the Harbour Fund, of this city, and announces that he will look into the food situation of Pittsburg, provided that the situation demands an investigation.

Several days ago A. E. Anderson, who has been retained by the fund, addressed a letter to the Attorney General, complaining against the Pittsburg Produce Trade Association, which is alleged to be responsible for keeping up the prices of food.

The Attorney General, writing from Boston, agrees to consider any information filed with him tending to show a violation of the federal statutes by the Produce Trade Association.

MISS PULITZER UNHURT IN RUNAWAY.

Coolly Guides Saddle Horse in Five Mile Dash at Bar Harbor.

[By Telegraph to The Tribune.] Bar Harbor, Me., Sept. 20.—Displaying courage and good judgment, Miss Edith Pulitzer, daughter of Joseph Pulitzer, of New York, clung to the back of her father's saddle horse, Lord Chesterfield, yesterday afternoon as the animal, wholly unmanageable through fright, dashed wildly for five miles down the Ocean Drive, through the streets of Bar Harbor and down to the water's edge, in West street, where he stumbled and fell and was caught before he could rise again.

Miss Pulitzer held her seat until the end of the dash, and coolly guided the frightened steed all the way. She was exhausted, and was taken home in a carriage.

NEW TIME TABLE TO ASBURY PARK and points on New York and Long Branch Railroad, via Pennsylvania Railroad, September 23. See ticket agents.—Adv.

HER SUICIDE A MYSTERY

DIES IN J. J. WHITE HOME.

Coroner Fails to Visit Mrs. Margaret Carter's Apartments.

Mrs. Margaret Carter, one of the patrons of the Bide-A-Wee Home, who was found dead in the home of John J. White, Jr., No. 103 East 57th street, early yesterday morning, with a bullet hole in her right temple, killed herself, according to Coroner Dooley, to whom the task of investigating her death was given.

There are many peculiar circumstances in the case, which has not yet been cleared up by the police, who have been working under many disadvantages, owing to the secrecy thrown around the suicide by those familiar with the tragedy. According to the story told by those in the house, there were not witnesses to the suicide, and the only tangible account of the affair is that given by Frank W. Clelland, the nurse who was attending Mr. White at the time.

It has not been discovered to whom the revolver with which the deed was committed, belongs, which, according to the police, is the suspicious feature of the case. How Mrs. Carter could take the revolver into the house without its presence being detected by the male nurse, who admitted her, is not yet explained.

The suicide, according to Clelland, occurred about 4 o'clock yesterday morning, but it was after 7 o'clock when the coroners' office was informed, and it was not until 9:30 o'clock, five and a half hours later, that the police were told that such a suicide had taken place. The coroners' office was told by employees of the Stephens Merritt Burial and Cremation Company that they had called for a body at the 57th street address, and that death had been caused by a bullet wound.

These delays are attributed by those in the house at the time to the excitement following the discovery that Mrs. Carter had taken her own life.

THE NURSE'S STORY.

"I was called in to attend Mr. White Thursday afternoon," said Clelland, "and found him in a bad way. I followed the physician's directions, and soon had him resting quietly. About 8 o'clock the caretaker of the house came upstairs and told me that there was a woman who desired to see Mr. White."

"She was extremely nervous, and insisted on seeing him, finally deciding to wait until he should awake. Finally she became so excited it became necessary for me to summon Dr. George V. Foster, of No. 105 East 118th street, the White family physician."

"I was awakened by Mr. White at 3:45 o'clock, and as I got up to go to him Mrs. Carter asked me the time. I told her and went into the sick-room."

"I had scarcely reached his bedside when I heard the shot and ran back into the other room. Mrs. Carter was lying on the couch, a revolver grasped in her right hand and a gaping wound in her right temple. I immediately telephoned Dr. Foster, and on his arrival a short time later he said that death had been instantaneous. Then the undertaker was notified, and the oversight of notifying the officials I can only explain by saying that by this time we were all very excited and hardly knew what we were doing."

SAW MR. WHITE 'ASLEEP OR FEIGNING.'

When Coroner Dooley arrived, he said, he saw Mr. White "lying in bed asleep, or else feigning sleep." He did not talk to him, and the only one he examined was Clelland.

"When the body was found an envelope addressed to Mr. White, containing a receipt dated September 19, which read: 'Received from Mrs. Carter seven hundred dollars (\$700) in full payment. Signed, 'IRA SCHAEFFER.'"

There also were found a one hundred dollar bill and a pair of cuff links, which Coroner Dooley said were the property of Mr. White.

There is a great deal of mystery surrounding Mrs. Carter's life. Some of this might have been cleared up yesterday had Coroner Dooley visited her apartments, at No. 14 West 29th street, where she occupied a three room studio, the expenses of which are said to have been paid by Mr. and Mrs. White. With several reporters, detectives from the West 30th street police station visited the 29th street house and there found several letters. However, as the case was still in the coroner's hands, the police refused to touch any of the dead woman's effects.

Dr. Foster said he had known Mrs. Carter about eight years, the same length of time he has known the White family. He has treated her for nervousness. The woman, he said, was melancholy at times, and had told him more than once that she wanted to die. Her marriage had been unhappy, she having separated from her husband some years ago. Since then he died.

"Mrs. Carter has always been a friend of the White family, and Mrs. White was fully conversant with whatever aid Mrs. Carter may have received from her husband," said Dr. Foster. "I always considered her a good, pure woman, with a great big heart. Mrs. Carter telephoned me about 5 o'clock on Thursday night that Mr. White was having another one of his spells, and that she had already telegraphed for Mrs. White at Bar Harbor to hurry home."

Mrs. White says she received a telegram calling her home on Thursday night, and came immediately. She was met at the Grand Central Station by a messenger, who told her the bare facts in the case and asked that she remain away from the house until the evidences of the suicide had been removed. This she did, arriving home about 10 o'clock.

After visiting her husband Mrs. White told Detective Crotty, of the East 51st street station, that she first met Mrs. Carter while doing missionary work, and had known her for a long time.

"Because of her charitable disposition and her love for animals we became great friends," said Mrs. White, "and both Mr. White and I have helped her financially from time to time. Possibly I have done more for her than my husband. She has often waited upon Mr. White while he was sick and I was away. I have noticed for some time past that she appeared slightly demented and unbalanced, but why she did this terrible thing I cannot explain."

FOR NARROWER WALKS.

SHONTS WOULD CUT THEM

Says Only 65 Persons Should Be on Car—Traffic Recommendations.

President Theodore P. Shonts of the Interborough Metropolitan Company, in a letter sent to Chairman Wilcox of the Public Service Commission yesterday, says in many words that if traffic conditions are to be improved at congested points like 23d street, in the shopping district, and at 34th street and Broadway and 42d street and Fifth avenue, the sidewalks will need to be narrowed. The letter was entered on the records of the hearing, and Oren Root, Jr., who was on the stand when it was introduced, said he had drafted it.

The letter suggests certain regulations of traffic that Mr. Shonts believes would remove much of the difficulty of the problem of transportation on surface lines. His principal recommendations are:

An ordinance prohibiting the passage of coal trucks through the streets between 6 a. m. and 7 p. m., similar to the law now in force in New York. Prohibition of cab standing at street intersections where there are tracks.

Prohibition of wagons or trucks moving at intervals of less than ten feet.

That no car be allowed to carry more than sixty passengers, and that passengers be limited from standing on rear platforms to the "pay as you enter" type of cars which the road will try.

Speaking of the most congested streets, Mr. Shonts says that the physical conditions, the only remedy to the undesirable conditions existing appears to be in the narrowing of the sidewalks. Nor is it too much to expect that the sidewalk to pedestrians would result. Certainly there would be a decided net gain to the public at large by the narrowing of the sidewalks.

On 23d street the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide. On 34th street the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 42d street the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 5th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 6th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 7th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 8th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 9th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 10th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 11th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 12th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 13th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

On 14th avenue the distance from the outer rail to the curb on either side is but 12 feet 8 1/2 inches, which is not sufficient to accommodate a number of localities the sidewalks are not utilized to their full capacity, although the streets are 24 feet wide.

H. M. WHITNEY AHEAD.

Massachusetts Caucus Returns Indicate Defeat of Bartlett.

Boston, Sept. 20.—The returns from the caucuses held in over three hundred of the towns and twenty-two of the cities of the state for the election of delegates to the Democratic State Convention, to be held at Springfield on October 5, at which the Democratic candidate for Governor will be nominated, at a late hour tonight indicated that Henry M. Whitney was leading his opponent, General Charles H. Bartlett, by a considerable margin.

The Bartlett forces say they have captured 300 of the 554 delegates chosen, and have carried twelve of the twenty-two cities which held caucuses and more than 200 of the towns, and to-day was 554, leaving 233 to be chosen.

Worcester, which it was believed would cast the significant vote for the state, chose a solid delegation of 48 men for Whitney. Springfield, however, selected 10 Bartlett men to 3 for Whitney.

A feature of the voting was the defeat of George Fred Williams, an anti-Whitney man, in his home town of Dedham. His opponent, however, was instructed to vote for General Bartlett.

FIND YOUR THINK TANK.

Brain Not the Source of Intellect, Says Dr. Simms.

[By Telegraph to The Tribune.] Hartford, Conn., Sept. 20.—Dr. Joseph Simms, who says he lives in New York City and holds that he is a scientist, brain specialist and psychologist, astounded a gathering of local savants this afternoon by his startling ideas on what the human brain is good for and where the thinking apparatus is really situated.

"You don't need your brains for thinking at all," said he. "We really think with the whole spiritual body, and the brains are good only for secreting heat and energy. The theory that we have been brought up on from childhood has been that the bold forehead is a sign of intelligence and the receding forehead a sign of lack of it, but a little thought will show that this is not at all true. For instance, the forehead of the child is proverbially bold and prominent. Women generally have higher, bolder foreheads than men, and some of the most brainy men of the world (I cite among them Lafayette, Washington and Lincoln) have had receding foreheads."

The doctor points to cases where soldiers have lost parts of their brains but still have recovered and have been able to use their mental faculties quite as well as before.

"I believe that the brain is a vital fluid which is carried down through the canal of the spinal column and is given off through all the nerve centres and ganglia of every part of the body to sustain life in the whole organism."

Neither the city directory nor the medical directory contains a Dr. Joseph Simms.

TALK OF A SCANDAL.

Washington Hears Stories About the War Department.

Washington, Sept. 20.—A rumor was heard to-night that a great scandal had developed in the War Department, rivaling in many respects the postoffice graft cases.

When the matter was brought to the attention of Acting Secretary Oliver, he said he knew nothing of it; that in all probability what was referred to was the purchase by the quartermaster's department several years ago of some lifeboat handling apparatus that was said to be the patent and property of another, and that this party had complained to the department in regard to it.

He said that the whole subject was thoroughly investigated by the inspector general of the army, and that no improper conduct had been shown. The department, therefore, felt that the dispute between the rival inventors was a matter with which it had no concern.

STABS WIFE ON TRAIN.

Assault Barely Rescued from Mob at Newburg.

Newburg, N. Y., Sept. 20.—Unsuccessful in his effort to persuade his wife to return home, George Kugelman, of Saugerties, stabbed her in the throat with a pair of scissors to-night, inflicting injuries from which she cannot recover.

The assault took place on a West Shore passenger train as it pulled into the station here, and Kugelman narrowly escaped a beating when the wounded woman was taken from the coach and the prisoner was taken in charge by officers. There were cries of "Lynch him!" The police finally rescued him from the mob and locked him in the Newburg jail. The woman was taken to a hospital. Kugelman said the trouble was caused by his wife's determination to leave him.

VANDALISM IN LOUVRE.

Two More Paintings Damaged—Criminals Escape.

Paris, Sept. 20.—Two more well known pictures in the Louvre galleries have been damaged by unknown vandals. The paintings are Daubigny's landscape called "The Harvest" and an Impressionist work called "Man-Olympia." This vandalism was committed in spite of precautions taken by Louvre officials to protect the paintings in the galleries from such attacks.

RUSSIA AND THE PANAMA CANAL.

Report That Emperor Desires Coaling Station Near Entrance to Waterway.

London, Sept. 21.—According to the correspondent of "The Times" at St. Petersburg, the rumors of an impending Russo-American treaty by which the countries concerned are mutually to cease coaling stations at Manlia and Vladivostok, simply distort the substantial fact that Russia is looking out for a coaling station near the entrance to the Panama Canal. With this desire, the correspondent continues, the transfer of the Russian naval attaché at Washington, Commander Nebolsine, to Brazil, is said to be directly connected.

OIL TRUST HAS GRIP

ON EXPORT TRADE.

FIXES PRICE FOR BUYING FROM COMPETITORS.

"They Got Caught," Says Tilford of Rate Fight—List of Holders of Standard Stock.

The practical monopoly which the Standard Oil Company, through two of its subsidiary corporations, the Standard Oil Company of New York and the Tide Water Oil Company, exercises in the export oil business was one of the interesting disclosures made yesterday in the examination of Wesley H. Tilford, treasurer of the corporation, in the government's suit to dissolve the trust. Mr. Tilford was also equipped with some figures as to the ownership of stock in Standard Oil, which Frank B. Kellogg, the government's chief counsel, wanted in his efforts to prove that there has been practically no change for twenty-five years in the control of the stock in the sixty or more companies which went to make up the original trust in 1882.

Mr. Tilford was the only witness examined at yesterday's session. Moritz Rosenthal, of Chicago, who represented the Standard Oil Company of Indiana in the recent suit conducted by the government in that city, and who with John G. Milburn, of this city, has been in charge of the present case, was again absent yesterday, owing to illness.

The greater part of the morning session was devoted by Mr. Kellogg to an attempt to authenticate, through Mr. Tilford, the present holdings of the more important stockholders in Standard Oil of New Jersey. It is Mr. Kellogg's object to establish as indubitably as possible the fact that those who combined to form the original trust in 1882 or their heirs or estates are still in control of Standard Oil, or in other words to prove that the New Jersey trust, which was formed in January, 1899, is really the same old trust that came into existence seventeen years before.

John D. Rockefeller, who is credited with 247,932 of the 972,492 shares of Standard Oil stock outstanding, is of course the head of the oil oligarchy. As originally designed, there should be an even 972,500 shares of the stock, representing an equal number of the old liquidating trust certificates, but for some reason, which was not brought out at yesterday's hearing, eight of these certificates have never been exchanged for the shares of the present trust.

JOHN D. JR. HAS ONLY 120 SHARES.

Among the other members of the Rockefeller family who have interests in Standard Oil are John D. Jr., with a lot of 120 shares, and his wife, Abbie Aldrich Rockefeller, daughter of Senator Aldrich, of Rhode Island, who has 32 shares in her name. The favorite college of the oil trust's president, the University of Chicago, holds 5,000 shares, which means a safe investment of more than \$2,000,000, and a profitable one, if the government should fail to make any impression on its earning power.

The list of the holdings which was handed to Mr. Tilford for identification was dated August, 1907. John D. Archbold was the second prominent Standard Oil man whose stock ownership Mr. Kellogg wanted to know about. Mr. Archbold holds 6,000 shares of the stock and his son, John F. Archbold, 100 shares. Henry M. Flaggler, who was secretary of the liquidating trustees, owns at present 30,500 shares of Standard Oil. Oliver H. Payne, who is a brother-in-law of the late William C. Whitney, but who, according to Mr. Tilford, takes little active part in the management of the trust's affairs at present, has 40,000 shares. The estate of Charles Pratt, a partner of H. H. Rogers in the Pratt oil refineries in Brooklyn and Long Island City, has 40,000 shares. The estate of Charles Pratt, who was a signer of the original trust agreement, is credited with a block of 72,582 shares. Mr. Pratt's son, Charles M. Pratt, the present secretary of the oil trust, owns 5,000 shares. William Rockefeller has 11,700 shares, and H. H. Rogers 16,020 shares.

Although John D. Rockefeller has disposed of 9,162 shares since the formation of the present trust in 1899, he still owns more than one quarter of the capitalization. If he could dispose of his holding in a bunch at the present market rate for the stock, he would be able to realize more than \$100,000,000 on his investment.

Here are some of the other chief participants in the big profits of the corporation and their respective holdings:

Shares. D. N. Hawkins estate..... 42,000 J. B. Jones estate..... 17,000 J. A. Backus..... 15,000 C. J. Brewster..... 15,000 Charles Lockhart estate..... 15,000 L. C. Leyland and Payne Whitney..... 8,300 William C. Whitney estate..... 6,000 W. S. Hardin estate..... 5,838 Estate of Daniel O'Day..... 2,885

Mr. Tilford himself has an interest of over \$2,500,000 in the company, represented by his 6,040 shares. S. G. Bayne, president of the Seaboard National Bank, through whom Mr. Kellogg is trying to show the Standard Oil Company controls the Security Oil Company of Texas and is able to do business in that state, owns 110 shares, and S. G. Bayne & Co. 800 shares.