

Brooklyn Bank, the Jenkins Trust Company and the International Trust Company. The application in each instance was based upon an affidavit sworn to by Mr. Williams, Superintendent of the State Banking Department, stating that it was necessary that the affairs of the bank should be administered by a receiver. Justice Betts appointed these temporary receivers: Williamsburg Trust Company—Frank L. Stapert, of Buffalo; bond, \$200,000; depositors, Farmers Loan and Trust Company and the Nassau Bank of New York. Hamilton Bank—Frank White, of New York; bond, \$200,000; depositors, Title Guarantee and Trust Company and the Fifth Avenue Bank of New York. Borough Bank of Brooklyn—Henry A. Powell, of Brooklyn, and Isaac N. Cox, of Ellenville, Ulster County, bond, \$100,000 each; depositors, Union Trust Company and the Bank of Manhattan. Jenkins Trust Company—John Mullhall, of New York; bond, \$200,000; depositors, United States Trust Company and the Corn Exchange Bank of New York. Brooklyn Bank—Bruyn Hasbrouck, of New York; bond, \$150,000; depositors, the Central Trust Company and the Bank of America. International Trust Company—Goodwin Brown, of Yonkers; bond, \$100,000; depositors, The Bankers' Trust Company. Mr. Haupt is managing director of the German-American Bank of Buffalo, a director of the Columbia National Bank of Buffalo; president of the Buffalo Dredging Company, president of the Buffalo Express and Metal Company, a large independent oil producer, a large stockholder in the Lackawanna Steel Company, and is substantially interested in various other enterprises. He was selected to audit and wind up the affairs of the Pan-American Exposition Company at the time the federal government appropriated \$500,000 to help pay the creditors of the company. Mr. White was first Deputy Attorney General under Mr. Jackson, and since the first of the year has been the legal adviser for the State Banking and Insurance Department. He is the author of "White on Corporations," and has a law office at No. 32 Liberty street, New York City. Mr. Powell is an attorney-at-law, residing in Brooklyn, with offices at No. 206 Broadway, New York City. Mr. Cox is a former member of Congress and is now president of the First National Bank of Ellenville. Mr. Mullhall is a real estate dealer, with offices at No. 153 Broadway, New York, and is heavily interested in real estate in Manhattan and Brooklyn. Mr. Hasbrouck is a merchant and a large brick manufacturer at New Paltz, and is also engaged in the real estate and insurance business. Mr. Brown lives at Yonkers and has offices at No. 192 Broadway, New York City. He was pardon clerk under former Governor Cleveland, and subsequently was appointed to the Lunacy Commission, where he served for fifteen years.

TRIED TO REJUVENATE THEM.

It was on October 25 and 26 that Superintendent Williams of the Banking Department reported to the Attorney General that he had taken possession of the Williamsburg Trust Company, the Hamilton Bank, the Borough Bank, the Jenkins Trust Company, and the International Trust Company, and that it was unsafe and inexpedient for those institutions to continue doing business. The Attorney General thereupon received such reports from the superintendent of the State Banking Department the Attorney General shall proceed at once in the courts against the insolvent institutions. The language of the statute is mandatory in this respect, but Mr. Jackson was anxious to give the banks ample opportunity to secure the necessary additional resources to enable them to resume business, and he accordingly refrained from taking any action until to-day. Both the Attorney General and Superintendent Williams sought to co-operate with the officers and directors of the closed banks in an effort to put them on their feet again. On Thursday Superintendent Williams informed the Attorney General that the banks mentioned were unable to secure the necessary additional capital, and that they should be placed in the hands of receivers without further delay.

LAW VIOLATED, HE SAYS.

With respect to each bank mentioned, Superintendent Williams yesterday made an affidavit, part of which is as follows: "That from his examination of the affairs of the said defendant (bank) and from his knowledge of its condition, deponent further says that said defendant is in an unsafe condition and unable to pay its depositors and other creditors promptly on demand and in full, and that it is necessary that the affairs of the said defendant shall be administered by a receiver or receivers to be appointed by and subject to the direction of the court." Not until then were receivers appointed. The Attorney General proceeded, and he will continue to co-operate in all efforts to rehabilitate the banks now in the hands of temporary receivers. During the last few days, Attorney General Jackson has had the services of one of Superintendent Williams' experts in an investigation of the books and other records of several of the insolvent banks for the purpose of procuring evidence as to the civil and criminal liability of the officers and directors of the banks. Evidence of both civil and criminal liability, in the opinion of the Attorney General, has been ascertained, and the investigation thus far has been confined to the Borough Bank of Brooklyn and the Jenkins Trust Company. In the Borough Bank of Brooklyn there has been found evidence of illegal overloans, overdrafts, forged paper and other criminal transactions, all of which will be presented to the grand jury. In the Jenkins Trust Company there has been found evidence of illegal overloans. For instance, the records show overdrafts to the president aggregating \$557,000. The banking law prohibits the loaning to any officer or director of more than 10 per cent of the capital stock and surplus and also prohibits a loan of any

amount to any officer or director without the approval of a majority of the trustees. The capital stock of the Jenkins Trust Company is only \$500,000, and its surplus \$157,000. It is claimed by the trustees that they knew nothing about these illegal loans to the president. William R. Montgomery, president of the Hamilton Bank, said last night: "Four days ago the State Superintendent of Banks and the Attorney General were told by James M. Gifford, of Gifford, Hobbs & Beard, counsel for the Hamilton Bank, that a contract had been entered into between a majority of the stockholders of the Hamilton Bank and a number of strong downtown banking interests, who agreed to put up \$1,500,000 cash, provided the assets of 75 per cent of the bank's depositors to the plans for a resumption of business were delivered to them. They were also informed that one of the strongest men in New York State had agreed to accept the presidency of the Hamilton Bank. "These downtown banking interests demanded the approval of the Attorney General to the new form of asset. For the last four days we have been trying to get in touch with Attorney General Jackson, but it has been impossible to find him, although we had no difficulty in getting at him before this. "Attorney General Jackson knew that the men who were coming into the directorate of the Hamilton Bank included three presidents of Clearing House banks, one member of the Clearing House committee and the president and vice-president of a big trust company. Notwithstanding this knowledge Attorney General Jackson refused to reply to our attorneys or to grant us the desired interview with him. We tried our best to locate him, but were unsuccessful. "Mr. Montgomery said that he felt "that something was up" when it became impossible to reach the Attorney General. He considered the action of the Attorney General especially unkind, as the application for a receiver might cause the downtown bankers to reconsider the plan to take over the Hamilton Bank. He repeated his assertion that the bank was solvent and that no irregularities would be found. "President Montgomery said he did not wish to criticize Mr. Jackson, but he was sorry the bank had not a little more time allowed it before receivership proceedings were begun. "James M. Gifford, of Gifford, Hobbs & Beard, counsel for the Hamilton Bank, said last night that he thought Attorney General Jackson had acted too hastily. He said he felt confident the affairs of the Hamilton Bank would have been straightened out so that it could have opened its doors if the Attorney General had held off a few days longer. Mr. Gifford said that he had felt for several days some such move on the part of the Attorney General was in contemplation. APPEAL TO DEPOSITORS. President Montgomery mailed the following appeal last night for co-operation to every depositor in the Hamilton Bank: A temporary receiver has been appointed by the court for the Hamilton Bank, and an order to show cause why the temporary receiver should not be made permanent has been issued returnable on November 30 next. There is only one possible way to prevent the receivership from becoming permanent and the Hamilton Bank from remaining closed, and that is for those depositors who have not signed the assents to the committee's plan for reopening the bank to do so immediately, and forward them to the committee at once. By signing these assents depositors in no way prejudice their interests under the receivership. The bank's assets belong first to the depositors, and the object of the committee's plan of opening the bank for business is: First—To be able to pay the depositors quicker than it could be done under a receivership. Second—To prevent costly legal and receivership fees, which must be taken out of the bank's assets first before the depositors receive their money. I have consistently and repeatedly urged upon you both by public meetings and by circular letters to attend to this matter at once, knowing that, with the bank open for business, the depositors would be sure of obtaining their money. With the bank closed, however, and the receivership compelled to realize on its assets through forced liquidation in these times, I do not know what the outcome would be. Those depositors who have been delaying in the hope that the bank would open without their signing, and thus obtain a preference over the others who have signed, are doomed to disappointment by the action of the court. There is but one way now, and that is for every depositor to sign the assent to the plan at once and forward it to the committee. It was on October 25 and 26 that Superintendent Williams of the State Banking Department took charge of these six institutions. Since the suspension the directors and depositors have been hard at work on plans to rehabilitate them and permit an early resumption of business, and in some cases the outlook was understood to be bright. Superintendent Williams and Attorney General Jackson have been co-operating with the directors and the stockholders to this end. The inability to obtain cash in the present unsettled financial situation was one of the main causes of delay in resuming business. Phillip, Beckman & Menken, special counsel for the International Trust Company and the Brooklyn Bank, said that the assets of

the two institutions showed a surplus of upward of \$800,000 over the amount owing to depositors. The statement they issued told also of plans practically perfected for putting \$750,000 in cash at the command of the allied institutions and for the presentation of a plan by which the depositors would agree to accept cash on account and the balance in the form of certificates of deposit bearing interest. The counsel for the two institutions regard the plan as feasible, and under it they could successfully resume business, it is said. They hope to prove this to the court on November 30, when the temporary receivership orders are returnable. The plan is to pay 10 per cent on demand, 20 per cent in three months, 20 per cent in six months and the remaining 50 per cent in twelve months. Clark Williams went to New Haven yesterday to see the Yale-Princeton football game, and it was said at his home that he would not return to the city until this afternoon. Announcement was made yesterday at the State Treasurer's office in Albany that the state had received \$235,000 and interest from the surety companies which were on the bonds of four of the banks which closed their doors in the recent financial troubles in New York City. The banks and amount of money on deposit are: Borough Bank of Brooklyn, \$125,000; Williamsburg Trust Company of Brooklyn, \$75,000; National Bank of Brooklyn, \$25,000, and the United States Exchange Bank of New York, \$10,000. John G. Jenkins, Jr., the ex-president of the Jenkins Trust Company, is a son of John G. Jenkins, president of the First National Bank of Brooklyn, and a brother of Frank Jenkins, ex-president of the Williamsburg Trust Company. The First National Bank of Brooklyn is also under suspension. All the employees of the Williamsburg Trust Company were laid off yesterday and the only person at the company's offices was a special policeman. This was taken by the depositors to mean that the court was soon to take charge of the institution. ASKS FOR LIST OF DEPOSITORS. One Knickerbocker Committee Opposes Another in Staten Island Court. There was an application before Justice Clarke, in the Supreme Court on Staten Island yesterday, to have the receivers of the Knickerbocker Trust Company give one of the depositors' committees a list of depositors having deposits over \$500. The motion was made at the suggestion of the depositors' committee for which Samuel Untermyer is counsel. When the case was called Mr. Untermyer asked for an adjournment until next Saturday, which was granted. Herbert L. Satterlee, who is counsel for another depositors' committee, representing a number of large depositors, was in court to oppose the motion. When seen at his office, No. 120 Broadway, after his return from Staten Island, Mr. Satterlee said that he objected to the proposition to give the list of depositors to the other committee on the ground that the relations between depositors and banks or trust companies were absolutely confidential and no one had any right to know them. He pointed out that savings banks were doubtless included among the depositors in the Knickerbocker Trust Company, and that if their names should become public it might cause a run on them. Mr. Satterlee said further that there had been no meeting of the committee which he represented yesterday, but that the individual members were at work on the formulation of a plan to be reported to the committee as a whole on Monday. Announcement will be made to-morrow, he said, as to when and where the depositors can come in under the agreement by which the committee appointed the Farmers Loan and Trust Company, the Union Trust Company and the United States Trust Company its depositories. Mr. Untermyer said, at his home in Yonkers last night, that the reason his committee wanted the list of names was that it might reach the depositors "if now also are we going to get together," he asked. Mr. Untermyer said they had no intention of making the list public, and that he did not see why Mr. Satterlee should have any objection to the proposition. FLOUR EXPORTS RUSHED FOR GOLD. Minneapolis, Nov. 16.—Export flour was started from Minneapolis last night, and will be rushed to the seaboard without being transferred to other trains, and then to Europe in order to get gold back to this country as rapidly as possible. STILL BUYING GOLD ABROAD. London, Nov. 16.—The United States bought 517,000 in bar gold from the Bank of England to-day, making about £2,750,000 taken from this source during the week, besides \$500,000 purchased in the open market on November 11. Southampton, England, Nov. 16.—The American line steamer New York, which sailed from this port to-day from New York, had on board a consignment of \$52,000 in gold. FIVE MILLION SENT FROM CHILI. Valparaiso, Nov. 16.—The money exported from Chili during the recent financial stringency in Europe and the United States is estimated to have been \$1,000,000.

Occupies a Sphere of Its Own. John Jameson Whiskey TOO GOOD TO BE IMITATED.

THE TREASURY'S PLAN. MANY RUMORS AFLOAT.

Panama Bond Issue Probable—No Official Statement. [From The Tribune Bureau.] Washington, Nov. 16.—There has been considerable excitement in Washington all day regarding the alleged financial statement which it was rumored that the Secretary of the Treasury would make public to-day. Some wild rumors have reached here, one being to the effect that, in addition to placing \$50,000,000 Panama bonds on the market, Secretary Cortelyou would issue Treasury certificates, pure asset currency, to tide over the present shortage. Most of these rumors, when traced to their source, appeared to have come over the ticker from New York, as did yesterday the first intimation that Panama bonds might be issued. There are, however, no indications of any statement to-night. The President has been in conference with the Attorney General, the Secretary of the Interior and Secretary Loeb, and it was explained beforehand by Mr. Loeb that the conference would have nothing to do with finances. It is assumed to relate to certain alleged irregularities in New Mexico. Secretary Cortelyou has denied himself to correspondents to-day, as he did yesterday. It is known that he still has the Panama bond issue under contemplation, but beyond that there appears to be little but surmise as a basis for the assumption that he is about to issue a statement. Secretary Loeb denied himself to newspaper men this afternoon, and it was explained by his secretary that he was dictating a somewhat extended paper. It was assumed by some correspondents that this was the anxiously looked for financial statement, but there appeared to be no good ground for the assumption. It has been suggested that Secretary Cortelyou was sounding the bond market with a view to ascertaining just what the Panama bonds would bring, in so far as that could be done by private conversations with bankers, and while this suggestion seems reasonable, it, too, is only a surmise. Secretary Loeb said late this afternoon that no statement would be given out at the White House, and by 10 o'clock all the Treasury officials had gone to their homes. It was learned to-night that three propositions in connection with the Panama bond issue are under consideration. The first is that the entire issue be offered to the syndicate which submits the highest bid. It is assumed that a syndicate of bankers would be promptly formed and that in this way the bonds would bring the highest price. On the other hand, the bringing out of the money now hoarded in safe deposit vaults and sales by private parties. The second proposition is, as announced in these dispatches this morning, to make the issue open to popular bids. The difficulty with that, however, is the time which it would be necessary to allow before the opening of bids in order that investors from all parts of the country might have knowledge of the issue and an opportunity to bid. Should a crisis arise in the mean time, moreover, the bottom might drop out of the bond market, and were the issue to prove a failure for lack of takers at good prices the effect would be worse than useless. The third suggestion is to advertise for bids under specifications which would enable the government to make special concessions to bank bidders who offered immediately to utilize the bonds as a basis for increased circulation. It is suggested, for instance, that not only might it be provided that the bids of bankers making this offer might be accepted, even though not the highest submitted, but that such bidders would have twenty or thirty days in which to pay for the bonds, the payment to be made simultaneously with the delivery of the new circulation. All of these propositions are receiving the most careful consideration from the Secretary of the Treasury. A well defined rumor is in circulation this evening to the effect that the President will send to Congress a special message on the financial situation, separate and distinct from his regular annual message. It is known that he has been urged to adopt this course on the ground that it would promote action by Congress, which, as a rule, fails to do anything of importance before the holiday recess. Whether the President has actually decided upon this course, however, or has merely taken the suggestion under consideration cannot be ascertained, although the report comes from a source usually well informed. From various sources information has reached Washington to the effect that the leaders in Congress are not only widely at variance as to what measures should be adopted to relieve the financial situation, but that some of them do not believe the time for legislation is ripe. They maintain that so widely at variance are the views entertained that nothing can be done within a sufficiently short time to relieve the existing situation, which must take care of itself without help from Congress, while they assert that it would be unwise to attempt to legislate on so vital a subject under the pressure of an emergency. It is not known to what extent knowledge of this attitude of the leaders of Congress, and especially of the Senate, has reached the President. Since Controller Ridgely issued his circular urging national banks to take out additional circulation the total increase from November 1 up to date has amounted to \$23,450,300. The officials are much encouraged at the response of the banks to the Controller's circular, and every effort has been made to expedite the shipment of the currency from Washington. HOLD NIGHT CONFERENCE. Financial Situation Said to Be Topic at White House. [By The Associated Press.] Washington, Nov. 16.—The financial situation formed the topic of a conference at the White House to-night, those present, in addition to the President, being Secretaries Cortelyou and Root and Postmaster General Meyer. No statement was obtainable as to the result. Later Secretary Cortelyou returned to the White House alone and remained with the President half an hour, when the financial situation was further discussed. Secretary Cortelyou, after leaving the White House at 11 o'clock, went to the Treasury Department. Secretary Garfield and Secretary Loeb also were with the President a portion of the evening. It was later learned that Frank B. Kellogg, special counsel for the government, was also present at the second conference. He declined to make any statement, saying the whole subject was strictly confidential.

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Oriental Rugs SHIRVANS, Khurdistan and Fereghans, 12.50 to 25.00 Large line of carpet sizes also at greatly reduced prices. Broadway & 19th Street.

INCREASE IN DEFICIT. Bank Statement Shows Interior Drain—Not Unfavorable. The bank statement yesterday, which was usual nowadays came out after the close of the stock market, showed a slight increase in the deficit, but on the whole was regarded as not unfavorable. Loans increased \$4,094,000 and deposits \$2,425,700. In spite of the large amount of gold received here from Europe in the course of the week, the cash item of the bank statement showed a decrease of \$1,135,500, reflecting the continuously heavy shipments of money to institutions in the interior during the week. In consequence of the increase of \$2,425,700 in deposits, the required reserve increased \$906,425, which sum, added to the decrease of \$1,135,500 in actual reserve, gave the deficit of \$1,743,225, the total deficit now standing at \$2,938,550. The percentage of reserve against deposits is 20.7, comparing with 20.2 per cent in the statement of a week ago. As the statement was compiled on rising averages, the condition of the banks may be considered as really better than shown by the statement. The stock market was rather weak during the greater part of the two-hour session, but became strong toward the close, net advances exceeding in number the net losses. The foreign exchange market was strong and active, cables advancing to 4.9 1/2, and demand sterling rising nearly 100 points to 4.88. The rates eased off, however, toward noon, cables closing at 4.91 and sight bills at 4.87 1/2. The Arabic of the White Star Line, which arrived here yesterday, brought \$700,000 in gold bars, consigned to the Chase National Bank and La Romaine, of the French Line, had on board \$75,000 gold, of which \$400,000 was for the National City Bank and \$35,000 for the Corn Exchange Bank. The demand for currency showed again signs of slackening, with an increase in the amount of the offerings of hoarded cash. A considerable business, nevertheless, was done, the principal demand being from Philadelphia. Bolognesi & Hartfield reported the ruling quotations at 1 to 1 1/2 per cent premium paid to sellers of currency and 2 1/2 per cent paid by purchasers. TURNING OUT THE NEW COINS. Chief Clerk of Philadelphia Mint Denies Difficulty in Manufacture. [By Telegraph to The Tribune.] Philadelphia, Nov. 16.—Officials of the Philadelphia Mint to-day scoffed at the criticism made on the new gold coins, and deny that there is any difficulty in making or stacking them. Dr. A. A. Norris, chief clerk of the Mint, said: "There is nothing the matter with the new gold coins. They are not difficult to make, and stack very readily. The only cause has been the people who want something to complain about, and are supported by seigniorists who know nothing about coinage. "St. Gaudens was restricted by the government in making the design which was necessary. He and his sculptors did not understand the requirements. The designs they first offered would have been a right for medals, not for coins. Their work was then directed by people who understand the conditions, and their work was entirely satisfactory. It has been said that the new coins cannot be minted as rapidly as the old ones. This is not so. We can turn them out at the same rate—about eighty a minute—and there is no need of a special kind of press. It is true we have an additional mechanical device, to stamp the stars on the edge which replace the milling, but it does not delay the work. In New Orleans, Denver and San Francisco they will be able to do the work just as well as we do when they get these appliances for stamping the stars. That is all that is holding them back."

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Artistic Hair Goods, Ornaments. J. ANDRE, Ladies' Hairdresser, 140 West 44th and 12 West 29th Sts. Choice selection Transformations, Pompadours, Puffs, Curls, Yvonne Braids, Wigs, Sweaters, Latest Waving, Shampooing, Manicuring.

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LOOK FOR INCREASED BUSINESS. Chicago, Nov. 15.—While there are no longer claims of a car shortage the officials of Western lines do not think the danger is past. It is their opinion that when confidence is restored business will be resumed on a much larger scale, and the roads will be unable to meet the demands which will be made of them. To prepare for this the car shops are overloaded with repair work. Thousands of cars, which heretofore were in such demand that they could not be sent to the shops until the great fall rush was over, are now being overhauled and put in storage. Moreover, so far as known, no orders for new equipment have been cancelled. There is still a strong demand for coal cars, and vast quantities of fuel are pouring into the Northwest. The railroad men hope the bulk of this business will be disposed of before the general call for cars to move the crops is made. There is the wheat crop of the Northwest and the corn crop of the Southwest to be reckoned with. As yet little of this has been moved, and the longer it is held in the country the more urgent will be the demand for cars.

Won Herkomer's Latest Painting "The Pianola Player" The Interesting Story of How He Came to Paint It HUBERT VON HERKOMER is one of the most celebrated of modern European painters. He succeeded John Ruskin as Slade professor of art at Oxford University, and has won many other honors. A few years ago Von Herkomer discovered the Pianola. He discovered not only that the Pianola was a serious musical instrument, but that it afforded a means of obtaining a very desirable form of mental relaxation. Sometimes, when engaged on an important canvas, he finds himself becoming overwrought or perhaps his inspiration is ebbing. At such times it is his custom to drop his brushes and play over two or three engaging pieces on his Pianola. He then goes back to his painting refreshed and with renewed zeal. The picture from which the accompanying sketch has been made was painted as a labor of love, and was presented to the Aeolian Company's representative who first brought the Pianola to his attention. The great artist felt that the price he had paid for his Pianola inadequately expressed the great degree of pleasure the instrument had brought into his daily life. Business men, no less than artists, need to get their thoughts away from everyday cares and worries. Playing the Pianola an hour every evening will do it. It refreshes the tired mental energies, banishes the blues, makes the troubles seem less. The Pianola \$215 and \$300. Purchasable by moderate monthly payments. The Aeolian Piano \$500 up. The AEOLIAN CO., Aeolian Hall, 362 Fifth Ave., Near 34th St., New York

CAUTION There is but one Pianola, made only does not appear upon the fall-board of the instrument. It is not a Pianola. The supremacy of the Pianola and Pianola Piano is so universally recognized that it is a constant temptation to other Piano-players to operate under its prestige, but the practice is not countenanced by the best manufacturers and dealers.