

MR. TAFT WOULD RESTRAIN BANKS THINKS THEY SPECULATE TOO MUCH.

Framing Remedy in Message—Federal Supervision of Railroads.

Washington, Dec. 1.—The President has become convinced that speculation in railroad securities plays far too important a part in the affairs of the banks of the great commercial centers, and especially of New York City, and in the preparation of his annual message he is striving to frame recommendations outlining legislation which, in addition to giving added character and stability to railroad stocks and bonds, will tend to minimize this evil.

President Taft has learned by his own satisfaction that many of the New York banks are deeply interested in railway securities, so much so that the rise and fall of the market has become a matter of the utmost, if not vital, importance to them.

It is to that end, in part, that he is spending so much time in framing his recommendations dealing with the question of federal control of the issue of railway stocks and bonds, and, indeed, with all the questions pertaining to railroads.

RAILROAD COMPETITION. The President is not insistent on legislation compelling railways to sell or otherwise dispose of the securities of competing lines which they already hold, as has been told in these dispatches, nor does he even regard it as imperative, with the amount of federal supervision he proposes, that the railroads should be absolutely prohibited from acquiring further securities of competing lines.

TRAFFIC AGREEMENTS. So far, in the matter of joint rates or traffic agreements, the President is lively alive to the advantages which frequently may accrue from such arrangements, and he has no desire to see enacted legislation which would deprive the shipper of the benefit to be derived therefrom.

SUPERVISION OF RATES. The President is further disposed to yield to the urgent pleas of the railroads that they be permitted to initiate rates, but he seems to highly important that where the Interstate Commerce Commission deems a rate so initiated excessive, or, indeed, unduly low, it be clothed with authority to suspend such rate temporarily and pending investigation.

LATHAM HIGH IN AIR. French Aeronaut Rises Sixteen Hundred Feet.

Paris, Dec. 1.—The Auto Club of France has decided to organize a series of aviation contests. These will include a race from Paris to Brussels, with or without stops.

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CRITIC'S EARS BOXED. Clara Butt's Husband Assaults Writer on "Times."

London, Dec. 1.—Resenting a notice which appeared in "The Times" concerning his wife, Clara Butt, the singer, R. Kennerley Rumford, who is also a vocalist, went to Queen's Hall during a concert and called "The Times" critic, Mr. Colles, into the vestibule, and publicly boxed his ears.

SENATOR RAINES ILL. Said To Be Suffering from Peritonitis.

Syracuse, Dec. 1.—A dispatch to "The Post-Standard" from Canandaigua says that State Senator John Raines is seriously ill from peritonitis at his cottage on Canandaigua Lake.

LOEB SEIZES PEARLS. Alleges Attempt to Evade Duty on Chesbrough Necklace.

Collector Loeb seized the famous Chesbrough pearl necklace yesterday, asserting that it had been brought into this country clandestinely, with the apparent intention of evading duty. It contains 502 pearls, weighing 1,287.7-16 grains, the uncut pearls costing about \$17,000. The necklace is valued by the customs men at \$25,000, with duty added.

BURN NEGRO ALIVE. Georgia Preacher Shot White Man in Automobile.

Cochran, Ga., Dec. 1.—John Harvard, a negro preacher, who shot and fatally injured W. D. Booth two miles from this place this afternoon, was captured by a mob of enraged citizens five miles from here to-night at 10 o'clock, and burned at a stake. More than a carload of light wood was heaped about the body.

BACK TO HER HORSES. Cleveland Woman Prefers Jail to Cooking.

Cleveland, Dec. 1.—Miss Lillian Meier is back among her beloved horses, in masculine garb, and indistinguishable from the men among whom she works. The twenty-five-year-old stepdaughter of Gottlieb Meier, arrested a month ago for posing as "Harry Roberts," ice wagon driver and livery stable hostler for two years, could not endure skirts and cooking.

SLAP AT GOVERNOR. Disgranted Kansas Club Recalls Invitation.

Topeka, Kan., Dec. 1.—The invitation to Governor Stubbs to attend and speak at a dinner at the Topeka Club to-morrow night in honor of Chief Justice Johnson, of the Kansas Supreme Court, who has completed twenty-five years on the Supreme bench, was withdrawn today by order of the directors of the club. Governor Stubbs, while a member of the club, made a strong fight to compel it to abolish the liquor locker system, and later resigned his membership.

ALARMING CANADA. AMERICAN FORCES ON GREAT LAKES.

Premier Laurier Explains Attitude on the Rush-Bagot Agreement.

Ottawa, Dec. 1.—The strength of United States armaments on the Great Lakes and the integrity of the Rush-Bagot convention of 1817 for the limitation of naval forces on inland waters of North America were discussed by the Canadian Commons to-day.

George E. Foster said that the United States now had ten war vessels, with a force of six hundred men and more than seventy guns, on the lakes. If difficulties were to arise, he said, the whole of Canada's lake trade and shipping would be at the mercy of this flotilla within twenty-four hours. Mr. Foster held that the Rush-Bagot convention had been violated, and he suggested a new one to meet modern conditions.

Sir Wilfrid Laurier, the Prime Minister, said Mr. Foster had called attention to a delicate matter of international diplomacy and had emphasized the difficult position in which Canada stood. The Rush-Bagot agreement could be terminated on six months notice if the United States desired, but this was a thing which Canada wished to avoid, the Premier added.

MRS. ROGERS'S ESCAPE. Widow of Standard Oil Man in Automobile Crash.

Mrs. Henry H. Rogers, widow of the Standard Oil man, narrowly escaped serious injury last night, when a northbound Sixth avenue car hit her automobile as it was crossing Sixth avenue, going east in 38th street. The auto was wrecked, but Mrs. Rogers was unhurt. As she left the ruins of the car, assisted by her footman, she fainted, but was soon revived.

HURT WHEN AUTO HITS TRUCK. Mrs. A. Scott Cameron Cut by Flying Glass in Collision.

Mrs. A. Scott Cameron, of No. 21 East 28th street, was cut on the left forehead by flying glass yesterday afternoon when the automobile in which she was riding ran into a truck at Madison avenue and 28th street. Mrs. Cameron's chauffeur, Frederick G. Gilvey, of No. 32 West 53rd street, was arrested charged with reckless driving and later discharged by Magistrate Breen in Jefferson Market Court.

WALKS OFF TRAIN IN HIS SLEEP. Aged Somnambulist, Struck by Another, Continues Journey.

Hammann, Ind., Dec. 1.—A seventy-year-old man, who, while asleep, walked off a rapidly moving train and was struck by another train as soon as he picked himself up, not only lives to tell the tale, but has only a scarp wound as a memento of his unusual experience.

FIGURES IN THE NICARAGUA CRISIS. RESIDENCE OF THE PRESIDENT OF NICARAGUA AT MANAGUA.



COOK IS DISCOVERED EVERY DAY A YEAR AT MULDOON'S. Reporter's Data Are Not Too Accurate To Be Seriously Questioned.

Dr. Frederick A. Cook, who has had his troubles since he returned from the trip which, he swears, included a visit to the point where south is the general direction, and whose whereabouts for several days has been a subject of much speculation, has been found.

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Walks Off Train in His Sleep. Aged somnambulist, struck by another, continues journey.

Chicago University Pays. Chicago, Dec. 1.—The report of the auditor of the University of Chicago for the fiscal year ended July 1, 1909, made public to-day, shows that for the second year in the history of the school it has been self-supporting.

Where to Take Lunch. And drink the highest type of American wine. H. J. Dewey & Sons Co., 135 Fulton St., N. Y.—Adv.



U.S. BONDS UNTAXED EXEMPT UNDER THE NEW LAW. Treasury Will Deduct Interest in Determining "Net Income."

Washington, Dec. 1.—In determining what is "net income," as defined in the corporation tax provision of the Payne law, a deduction will be allowed on money received as interest on United States bonds. This exemption is not provided in the law itself, and the question of whether it was a proper one arose only a few days ago.

Trace Girl Victim. Police Hold Her Companion. Mrs. Wardlaw Formerly Lived and Was Well Known in Tennessee.

East Orange, N. J., Dec. 1.—On a formal charge of murder, made by Police Chief Bell, of this city, Mrs. Virginia Wardlaw, the woman arrested in connection with the mysterious death of Mrs. Okey W. N. Snead, whose body was found in a bathtub in a deserted house here, was held for examination on December 6 by Recorder Francis A. Nott to-day.

Call for Doctors. Special Train Carries Them to H. McK. Twombly.

A special train left the Lackawanna terminal in Hoboken at 9:30 o'clock last night carrying several physicians to the home of Hamilton McK. Twombly, at Madison, N. J. Mr. Twombly has been in poor health for a long time, a condition which is understood to have dated from the drowning of his only son on July 5, 1906.

No Wedding, Say Convicts. Auburn, N. Y., Dec. 1.—Rosa Rizzo, fifteen years old, and Mariano Turlura, twenty-three, both of Oswego, eloped yesterday and appeared at the City Hall, Syracuse, to be married.

Another "House of Mystery." They were the queerest people I ever saw," said the housekeeper. They kept their doors and windows closed all the time and the lights on until we had to turn the gas off in fear they would do some harm.

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KNOX DISMISSES ZELAYA'S ENVOY. RECOGNITION GIVEN TO ESTRADA.

Slayers of Cannon and Groce Will Be Held to Personal Responsibility.

Washington, Dec. 1.—Declaring that "from every point of view it has evidently become difficult for the United States further to delay more active response to the appeals so long made to its duty to its citizens, to its dignity, to Central America and to civilization," Secretary Knox to-night handed his passports to Felipe Rodriguez, Chargé d'Affaires for Nicaragua, announced the purpose of the United States to hold strictly accountable for the protection of American life and property "the factions de facto in control of the eastern and western portions of the republic of Nicaragua," and the determination of this government to take such steps as may seem wise and proper to protect American interests.

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Philander C. Knox. Secretary of State, who handed the Nicaraguan Chargé his passports.

Force May Be Landed. The statement of Secretary Knox that the United States purposes to take such steps as it deems wise and proper to protect American interests is construed to indicate the purpose of the administration to land on Nicaraguan soil such military force as may be necessary to achieve that end.

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