

THIRD AVENUE PLAN MUST BE MODIFIED

Reorganization, Projected by Bondholders, Held Up by Public Service Commission.

TOO MUCH CAPITAL FEARED

Smaller Issue, Based on Valuation, Will Be Authorized, with Chance for Increase If Needed.

The proposal of the Third Avenue Railroad Company bondholders for the reorganization of the company and its subsidiaries was turned down yesterday by the Public Service Commission.

The decision, however, is not final, as it leaves it open to the bondholders to accept the authorization of a smaller issue.

The total of the securities which the bondholders' reorganization committee sought to issue was \$54,000,000, which with a mortgage of \$5,000,000 which it was proposed to retain, would have meant a total capitalization of \$59,000,000.

In addition to the sum fixed as the intrinsic value of the property as it stands to-day, the commission takes into consideration the obligations to be refunded, which amount to practically \$6,000,000.

The commission believes that the amount of capital represented by bonds should not be in excess of the amount upon which there is a definite certainty that interest may be earned.

The opinion goes on to quote William D. Guthrie, chief counsel for the new company and the bondholders, as well as Frederick W. Whitridge and Mr. Bronner, one of the witnesses, to show that the net earnings of the road at the present time are probably less than \$1,800,000.

The latter amount was estimated by Mr. Bronner and Mr. Whitridge as the amount of net earnings at the end of three years, and it was provided that a portion of the securities should pay no interest during that period.

The item of depreciation is one that caused considerable difference in the testimony adduced.

It is pointed out, however, that compound interest cannot run all through the term, as replacements must be made at varying periods, and the commission therefore fixes \$600,000 as a reasonable sum for annual depreciation.

On the other hand, the proposed plan called for the issue of the following securities:

Table with 2 columns: Security type and Amount. Includes items like First refunding bonds, gold bonds, and debentures.

SEARCH FOR MISSING GIRL

Fear Child Was Lost or Slain Near Rockville Centre.

Rockville Centre, Long Island, Aug. 2.—The police here are looking for the body of a little girl of four or five years, who, it is suspected, was killed or abandoned by two men and a woman who were in the village last Sunday evening.

Some time later the same group of persons were seen with the exception of the girl, who was missing.

PROCTER CASE SETTLED

Former Baroness Coming Here on Way to Europe.

Cincinnati, Aug. 2.—Mrs. Percy Procter, formerly the Baroness Nadine von Klüss, of St. Petersburg, left Cincinnati to-day for New York on her way to Europe.

Mrs. Procter's attorney stated that he and his client now "where they stand." The terms of the agreement between the former baroness and her wealthy husband will not be made public.

WOMEN LOSE AN ELECTION

Suffragist Interest in Tarrytown School Fight Vain.

The most exciting school election ever held in Tarrytown took place last night at the Washington Irving High School.

The regular ticket bore the names of Frank R. Pierson, president of the Board of Education; Clarence S. Davidson and Charles W. Fairchild.

Some of the most prominent women in the town had enrolled themselves under the opposition banner and a vigorous campaign was waged by them.

Many were present last night who had no right to vote, according to one side or the other, and both sides, fearing trickery, made ready to challenge in all doubtful cases.

Frank R. Pierson got 538 votes on the regular ticket and 126 on the woman's ticket.

WOMAN CANDIDATE BEATEN

Did Not Have Undivided Support of Her Own Sex in Election.

Freeport, Long Island, Aug. 2.—For the first time in the history of the Freeport free school district a woman was a candidate for member of the Board of Education.

TO BE DISMISSED FROM ARMY

President Approves Sentence of Captain Robert H. Peck.

Washington, Aug. 2.—President Taft has approved the court martial finding sentencing to dismissal Captain Robert H. Peck, of the 31st Infantry, recently tried in the Department of the East and found guilty of conduct unbecoming an officer and a gentleman, disrespectful behavior toward his commanding officer and conduct to the prejudice of good order and military discipline.

THREE MISSING BOYS FOUND DEAD IN CAVE-IN

Dog Leads to Spot in Williamsburg Where the Little Bodies Lie.

DUG OUT BEFORE BIG CROWD

Two Were Brothers and the Third Was Their Cousin—Disappeared Only Day Before.

The bodies of three small boys, the youngest six and the oldest nine years old, were found yesterday buried under several tons of earth in an excavation at Broadway and Howard avenue, Williamsburg, for a new theatre.

A PLOT TO KILL GOMEZ

Prominent Venezuelans in Prison or in Flight.

Willemstad, Curacao, Aug. 2.—Rumors are in circulation in Venezuela that the government has discovered a plot to kill Vicente Gomez, the President of the republic, and the Governor of Caracas on July 26.

President Gomez, who was then on a tour to Valencia, capital of the State of Carabobo, returned suddenly to Caracas and imprisoned General Zuloz Vidal ("El Caribe"), President of the State of Bermudez, one of the old enemies of ex-President Castro.

Diggers Set at Work

Employees of the Edison Electric Light Company Digging a Trench Near by.

Employees of the Edison Electric Light Company digging a trench near by were impressed into the work of digging for the boy, and a call was sent to Fire Headquarters.

A crowd of several thousand persons by this time had gathered, and a call was sent to the Ralph avenue station for the reserves.

The report of the bodies being found spread rapidly through the neighborhood, and what with women nearly hysterical and a constantly increasing crowd the police had a hard time, and were compelled to send to the nearby stations for more men.

Identified by Aunt

The police of the Ralph avenue station had sent out a general alarm for three missing boys earlier in the day, and with this in mind, and as each body tallied with the description given of the missing children, they sent for Mrs. Carrie Thompson, of No. 823 Madison street, who had turned in the alarm.

The report of the bodies being found spread rapidly through the neighborhood, and what with women nearly hysterical and a constantly increasing crowd the police had a hard time, and were compelled to send to the nearby stations for more men.

Place Popular with Boys

The place where the bodies were found has been a favorite playground for the boys of the neighborhood.

CAN'T STOP THE HORNET

Former Gunboat May Now Sail for Nicaragua.

New Orleans, Aug. 2.—After hearing the case of Captain W. O. Moon, master of the former gunboat Hornet, the United States commissioner at New Orleans decided that the local representatives of the Madrid government of Nicaragua had presented no evidence to show that Captain Moon contemplated violating the neutrality laws of the United States.

WILLIAM MARVIN SUICIDE

Police Say Wealthy American Escaped from Nurse at Paris.

Paris, Aug. 2.—The body of the man who committed suicide by jumping into the Seine a few days ago has been recovered and has been identified, according to the police, as that of a wealthy American, William Marvin. The man was about forty-one years old, and during a fit of melancholia he evaded his nurse, rushing in his night dress to the Auteuil bridge, from which he jumped.

CRUSHED UNDER UPSET AUTO

Disaster Follows Attempt to Clear Wagon on Dark Road.

While rushing down Cedar Lane, in Teaneck, N. J., shortly before 11 o'clock last night, Howard S. Leete, of Tenafly, driving his automobile, in which were James Todd, of Newton, and Patrick Hearn and John Desmond, both of Tenafly, ran into the rear of a milk wagon in the dark, and the automobile was upset in the gutter beside the road, throwing out the passengers and partly pinning them beneath the wreckage.

A second before the automobile struck the wagon Leete saw the rear wheels and tried desperately to swerve his machine to one side.

ELIHU ROOT'S ARGUMENT

Senator Sums Up Case of the Newfoundland Fisheries.

The Hague, Aug. 2.—Senator Root began the closing argument for the American side on the Newfoundland fisheries case before the Hague tribunal to-day.

Senator Root held that the difference between the English and American points of view arose largely from the fact that Great Britain regarded the question as one of sovereignty, while America stood on the rights accorded by treaty.

CROWD "STUNG" BY POLLY

Parrot Hunt the More Exciting for Derivative Bird Yell.

A large green colored parrot left its home in an apartment house near the corner of Seventh avenue and 127th street last night and took flight down the avenue.

WOMAN RUN OVER BY TRAIN

Fatal Accident Follows Close Upon Order Against Trespassing.

Several conferences of the Public Service Commission, railroad officials and city magistrates were held last week to decide the question of arrests of persons found trespassing on the right of way of railroads.

CHOKED BY TOBACCO SMOKE

Firemen Compelled to Work in Relays in Water Street Basement.

Smoke from burning tobacco caused firemen to work in relays in the basement at No. 150 Water street early last night.

MRS. A. C. DULLES LOSES SUIT

Her Automobile Was in Collision with That of a Market Man in Newport.

Newport, R. I., Aug. 2.—Mrs. Andrew C. Dulles, of Philadelphia, a summer resident here, to-day lost a suit for damages which had been brought against her by Edward A. Brown, a marketman.

New Warrants Ready

Magistrate Krotel, in the Jefferson Market Court, turned the warrants over to the doorkeeper of Jefferson Market prison to be ready to serve if the detectives did not get there in time.

JOY MADE HER DUMB

Mother on Greeting Son Is Stricken Speechless.

Boston, Aug. 2.—Joy kills, but it has robbed Mrs. Sarah Ann Haggerty, of Londonderry, Ireland, of her voice. Physicians at the Carney Hospital, to which the woman was taken, say that while the case is a remarkable one they entertain hope that she may recover her speech.

QUALEY AND CORBETT NOW SUE MRS. BULL

Ask \$100,000 Damages Each—Free After Habeas Corpus Hearing, Both Rearrested.

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Foreclosure in Newark Stopped and Payment of Debts Discussed—Extradition Comes Up Next.

John A. Qualey and Harvey Wiley Corbett began tactics of reprisal against Mrs. William T. Bull, widow of the well known surgeon, yesterday.

ROOSEVELT SEES MINERS FIRST HAND

Puts in a Busy Day in the Hard Coal Region of Pennsylvania.

Scranton, Penn., Aug. 2.—To study living conditions among miners and operatives, more particularly the phases of their social life, ex-President Theodore Roosevelt made a whirlwind automobile trip through the anthracite regions and the mill districts hereabouts to-day.

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Disastrous Results of Explosion on Torpedo Boat.

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