The Sun.

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LITTLE SHORT OF A PANIC.

WALL STREET SCENES OF SEVENTY-THREE VIVIDLY RECALLED.

Stocks Tumbling from Two to Twelve Per Cent., and a Wild Rush by All Hands to Stand from Under—Causes of the Decline—The Calm Philosophizings of Uncle Rufus Hatch—After the Close of the Exchange.

It was a day of great excitement in Wall street. When the Stock Exchange opened yesterday morning the current of speculation started in a level channel. It moved strongly and steadily for a moment only, then rushed wildly over precipitous rapids until about noon, when an order of John Sherman directing the purchase of $10,000,000 of bonds over the counter of the Sub-Treasury was received. This order served to dam the current for a moment. Then breaking over all obstructions the tide tumbled madly downward like a cataract. Every second it gathered momentum, and seemed likely to make a Niagara-like plunge when it was stopped by the magic sound of the gong at 3 o'clock, closing all transactions.

Wall street seemed to have recovered a little courage during the night, and the brokers and their thousands of customers approached the market yesterday morning with more confidence than they had left it Thursday afternoon. But fresh courage and summoned confidence availed nothing against the downward tendency. Both were swept away in the first ten minutes after the Stock Exchange opened. Eight or nine hundred men crowded the inadequate space of the board room, where for six hours they shouted, screamed, yelled, hallooed, and bellowed, while they clawed, pushed, pulled, and jammed one another in their efforts to sell stocks. The height of the Exchange was contracted one-half by a huge scaffold, erected to protect the brokers while repairs upon the building are being made. It made the room close, and confined the deafening racket of the brokers. The work before them was hard enough, and was made difficult of accomplishment by the condition of the building. Between the Stock Exchange and the brokers' offices hundreds of messengers flew all day long. The scenes in those offices were as inspiring as that in the Exchange was exciting. The speculators who hung over the tickers did not indulge in loud talk as on ordinary days, but spoke seldom and in subdued tones. Most of them were reading in the ceaseless tick of the stock machines of vanishing fortunes, and those fortunes their own. Those who were so lucky as to be upon the bear side of the market were also inclined to silence, for the rapid fluctuations betokened possible evil, and they appreciated the fact that, while they were profiting by the collapse of prices, thousands of others were losing their all.

In the Stock Exchange the distinctions of bull and bear were for the greater part lost sight of. The majority of the brokers were acting for some one else, not for themselves. Their care for themselves was that none of their customers should endanger their own safety. To this end the call for more margins went through and out of the brokers' offices all day. There are many brokers in the Stock Exchange who have suffered the agonies of Black Friday, the panic of 1873, and remember the more recent collapse of Nov. 20, 1879. Many of them were badly crippled by those sudden revulsions owing to the inability or refusal of their clients to come to the front. The younger members have learned wisdom from their older brethren, so that the rule of to-day is ample margins or no stocks.

The history of Thursday and yesterday shows the insufficiency of the customary ten per cent. margin. Thousands of shares held upon such margins have gone by the board during the last two days. In many instances the margins were swept away and the stocks fired upon the market before the speculator could lay more money upon his broker's counter to secure them. The man who wanted to buy stocks yesterday had, in nearly every instance, to deposit the purchase money with his broker. With prices tumbling he is over head and heels in certainty of raising money to carry stocks, few brokers would accept any risk whatever. The universal motto was, "If you want stocks you must pay for them." The amount of money brought into Wall street and lost yesterday is beyond computation. A well-known sporting man walked into the office of a broker in the afternoon and threw five $1,000 notes upon the counter to make good his margins and save his stocks. He had already seen $40,000 disappear, and before 3 o'clock the twenty-five new $1,000 notes had followed the original margins. This was but one of hundreds of similar incidents. The decline in the prices of stocks was universally attributed to the tightness of the money market.

The rates for money ruled high all day, except for half an hour before the close of the Stock Exchange. The commissions paid in addition to the regul lateral loans ranged from ⅜ of 1 per cent. to 1 per cent. The latter figure being at the rate of 371 per cent. a year. The first work of several houses yesterday morning was to get their bank accounts straightened out. On Thursday they had overdrawn their accounts and, being unable to find funds to make them good, had turned all of their securities over to the banks as collateral. Their first business was to borrow money to make good their accounts and recover their securities, so that they would proceed to business. Every word from Washington was eagerly looked for. About 11:40 A. M. there came over the tape a copy of John Sherman's order to Assistant Treasurer Hillhouse directing him to purchase for account of the sinking fund 5 or 6 per cent. uncalled bonds of 1881 to an amount not exceeding $10,000,000, paying par and interest accrued to the date of payment. The effect was electrical. Within half an hour $1,000,000 in bonds had been offered and paid for. In the next half hour $1,500,000 more had been passed over the counter of the Sub-Treasury and checks for the amount handed out. But the street was not slow to discover that this operation offered but slight relief. None of the large dealers in Government bonds offered to sell, with the exception of Drexel, Morgan & Co., who turned in $500,000. The money received was loaned in the Stock Exchange as quickly as it could be offered there. Fisk & Hatch, the First National Bank and other large bond dealers did not offer a bond.

Then it was discovered that the deposits in the Sub-Treasury on account of retired circulation kept nearly even pace with the payments for bonds. It was rumored that John Sherman's pet bank made the greater part of the deposits on account of its country correspondents, and that such deposits were intentional. This intensified the more or less general belief that the de facto Secretary of the Treasury is largely responsible for the stringency of the money market. Upon this subject a prominent member of the Stock Exchange said that all that Sherman had attempted to do thus far toward relieving the money market was a sham and delusion. He was of the opinion that what Sherman ought to do was to deposit the money received on account of circulation withdrawn in such national banks in this city as have no circulation, or do not contemplate retiring their circulation, taking Government bonds as security. The banks could loan the money to meet the demands of trade. He cited that practically the same thing was done by the department during the process of placing the four per cent. bonds.

Many bankers and brokers expressed the same opinion; but a conservative capitalist usually well posted upon financial questions said that he had searched the law carefully, and that he could find no authority for such a transfer of funds from the Treasury to depository banks. The law does allow, however, that Government funds that are paid into depository banks may remain there until the Secretary of the Treasury sees fit to call for them. This was done, he added, during the placing of the four per cent. loan, but the circumstances differed in that then the funds came into the depository banks on their way to the Treasury, and the plan proposed would take them from the Treasury.

The senior partner of a large stock house, who had become convinced that the method of relief indicated was possible, said that a friend of his, who is also a personal friend of John Sherman, telegraphed to the latter yesterday morning advising him to pursue that course.

A broker who is generally credited as acting in Mr. Gould's interest said that a proposal had been made to that gentleman by certain persons, by which he could materially lessen the stringency of the money market. It involved, he said, the use of $6,000,000 or $7,000,000 of Mr. Gould's money, practically for the public good. And as the public was not inclined to attribute much goodness to Mr. Gould, that gentleman had declined to act upon the proposal, on the ground that he did not feel called upon to do anything more than attend to his own business.

After Wall street discovered that there was no relief in the order directing the purchase of bonds over the counter of the Sub-Treasury, the racket in the Stock Exchange increased. The slight support that the order had given to prices broke down, and the tumbling became more general and rapid. During the last hour the pressure to sell was tremendous. The army of bookkeepers and accountants within a stone's throw of the Stock Exchange were silently vigilant over their books looking out for waning and expiring margins. As the margins waxed small they hastily noted a few letters and figures on slips of paper which panting office boys bore to brokers in the Exchange. Those brokers, eager to protect themselves, offered the stocks at any price.

It was a general clearing out of small accounts on small margins, and under the uneven pressure prices dropped and fluctuated wildly and quickly. Sales of two or three thousand shares of one stock, but in several lots, would be reported upon the tape consecutively at prices ranging from ¼ of 1 per cent. to 2 per cent. apart. The difference would perhaps be explained by the fact that some of the sales were for cash and others the regular way—to be delivered and paid for on the day after the transaction. There is always a difference in price between such sales, and yesterday the difference varied from 1 to 2 per cent.

Half an hour before the close Drexel, Morgan & Co. offered to loan $1,000,000 at 6 per cent. It did not allay the semi-panic. The tide had gotten beyond control. Veteran brokers said afterward that the condition of affairs too nearly approached that of the panic of 1873 to please them. They expressed the opinion that had the Exchange remained open half an hour or an hour longer at the most a panic would have been inevitable. As the evidences increased that the market was verging toward a point where it would pass beyond control, the watchers at the tickers became fairly breathless with anxiety.

When the sound of Trinity chimes striking 3 o'clock reached the ears of the operators a feeling of great relief spread over Wall street. Simultaneously the Chairman of the Stock Exchange, pounding vigorously with his huge gavel, and the doorman, with the fleshish gong, drowned the shouts and yells of the brokers. These came pouring into the streets, hot and uneasy. Within six hours they had sold 720,700 shares of stock, the largest number ever dealt in in one day in the Exchange. That number were recorded upon the tape, but the official reporters of the Exchange say that in such a market as yesterday a large percentage of the transactions escape them; that it is absolutely impossible to get all of them.

The stocks most largely dealt in and the fluctuations were as follows: 74,500 shares of Erie at 47¾ to 43¾; Western Union, 48,000 shares at 113 to 99; Union Pacific, 65,500 shares at 117¾ to 105¼; Lake Shore, 49,800 shares at 127 to 118; Delaware, Lackawanna and Western, 40,000 shares at 123 to 114¾; St. Paul, 36,300 shares at 110¼ to 101; Pacific Mail, 32,400 shares at 54 to 48¾; New York Central, 20,100 shares at 147 to 140; Canada Southern, 17,300 shares at 80¾ to 66; Central of New Jersey, 24,400 shares at 105 to 96¾; Reading, 11,100 shares at 65¾ to 50, and Denver and Rio Grande, 11,200 shares at 99¾ to 89.

The final sales showed some improvement in prices. After the Stock Exchange had closed a few transactions were made in the street at prices higher than those of the preliminary advance. Sales of Erie were made at 45¾ and 46; for New York Central 143 was bid; for Union Pacific, 110, and for Western Union, 107.

The financial community, excepting the national banks, generally attribute the decline to tight money, and blight money to the course that the national banks have taken respecting the Funding bill. The banks were credited at the Sub-Treasury in this city yesterday with $2,712,996 on account of circulation withdrawn, and $679,500 in checks was received too late for collection, making the total deposits on account of retired circulation $13,712,815. The amount credited and received yesterday was $3,392,496, and the amount of payments for bonds purchased under the order of the Treasury Department issued yesterday morning $3,687,300, making the excess of the amount paid out over the amount locked up of only $294,804.

A few brokers, however, do not attribute the crash entirely to the action of the banks. They say that prices have been run up too high, and that the large operators like Gould, having got rid of the stocks purchased for speculative purposes, withdrew their support and allowed the market to take its own course under unfavorable circumstances.

Among those holding this view is Uncle Rufus Hatch, who yesterday seemed to be the only man in Wall street who had no business on hand. He spent the day in wandering about the street and through Delmonico's, saying to his brother brokers, "I told you this thing would come to pass, but it has come a week earlier than I predicted. I have sold my seat in the Exchange and haven't a share of stock. All I have to do now is to see you fellows work for a living and help some lame duck lose their fleece."

A broker ventured to say that he did not believe that the veteran broker had sold his seat.

"I give you my word that I have sold it," said Mr. Hatch. "At least I have signed a contract selling it at $25,000. The contract has also been signed by the other fellow, but he hasn't shown up. Perhaps he has had to use all his money to make up his bank account, or it may be the members of the Committee on Admission have been so busy making up their bank accounts that they haven't had time to examine him as to his moral character."

The head of a large commission house expressed the opinion that the worst was over, but that in any event prices would decline still further, but more slowly. He thought that the events of yesterday and Thursday would avert what might have proved a great disaster had the market continued to advance much longer.

"So far as preventing a panic, the liquidation will be beneficial, but the crash has broken the enchantment of speculation, for many a poor fellow has gone out of the street to-night without a dollar, and perhaps even worse off than that. Many of them will never return."

The brokers, as a rule, do not evince much anxiety for themselves. They say that their customers are the losers. Despite the fluctuations of the last two days, not a rumor of any broker being disabled or suspended has been heard.

The opinion is expressed that as soon as prices touch bottom the large operators will come in and buy. It was reported that one of them who was a bear Thursday turned bull yesterday morning.

The feeling against the banks gave currency to the rumor yesterday afternoon that some of the principal private bankers and capitalists were circulating for signatures a petition to Congress, asking for the repeal of the National Bank act. Such a movement could not be discovered. The banks continued to contract their loans yesterday, and discriminated very considerably in making loans. Some customers were accommodated and others refused. The commissions for money varied, and ranged as high as one per cent. after business hours. It was reported that Drexel, Morgan & Co. would offer $3,000,000 at six per cent. without commission this morning.

AT THE WINDSOR HOTEL.

A Great Gathering of Brokers—Sales of Stock at Advancing Prices.

There was a gathering of brokers in the Windsor Hotel last evening that was never equalled as to numbers or the importance of the men composing it since the hotel became an up-town Exchange for brokers. The rotunda was filled so densely that walking from one end to the other was a difficult undertaking. There was a strong reminder of the floor of the Exchange on an exciting day, for the men on the collected in the same cliques that are seen there on such days. Many of the brokers were in evening dress, and all had on attire more elaborate than that in which they appear in the street. Russell Sage, Charley Osborn, Addison Cammack, William Heath, Major Sullivan, T. W. B. Hughes, Sam Post, W. S. Gurney, and other well-known operators were prominent in as many groups. With the exception of Mr. Sage, the leaders of the street were absent. Most, if not all of them, however, were believed to be represented by agents. Coupés and coaches stood in three long lines at the front and on either side of the hotel, and brokers were constantly arriving and departing.

There was unquestionably a hopeful feeling in the great gathering. A prominent broker said that this was mainly due to the general belief that the bear organization in the street, who have done all that they could of late to pull the props from under things in Wall street, had been able to cover their shorts and were willing to see a little increase of prices. Another broker gave it as his opinion that confidence had been in a measure restored by the course of Secretary Sherman in showing a disposition to do all in his power to relieve the money market. A committee of private bankers, it was said, had been organized, and was about to start, or had started, for Washington, with a view to securing a pledge, if possible, from Mr. Hayes to veto the Refunding bill. Another report that the bill had been referred by the House to the Ways and Means Committee to reconsider the fifth section obtained currency, but was likewise not traceable to its source. The result of all of these reports was a strong increase of cheerfulness as the evening wore on. Nearly every broker was ready to predict a stronger market at the opening to-day. Sales began to be made at a lively rate, and they were kept up spiritedly until 10 o'clock, when the brokers took their parting drinks from the flushed and overtaxed barkeepers, and began to drop out in twos and threes to go home. Bona fide sales of from 100 to 1,000 shares were made at the following figures, which show a considerable margin of increase over the prices at the closing hour in the Exchange: Lake Shore, 121¾; Union Pacific, 110; St. Paul, 103; Western Union, 105; Erie, 45¾; Erie preferred, 83¾, and New York Central, 143.

EFFORTS TO KILL THE BILL.

Attempts to Interpose Delays—Bankers Laboring Under Misapprehension.

WASHINGTON, Feb. 25.—Owing to the delay caused by filibustering on the Apportionment bill, the Funding bill cannot reach the Executive before Tuesday or Wednesday of next week. Influences that are powerful are undoubtedly at work to defeat the bill by delay. To-day Mr. Carlisle of the Ways and Means Committee was informed by leading Republicans that it was the present intention to filibuster to defeat the bill if it should be necessary. The character of many of the telegrams that have been received show that national bank officials do not understand the provisions of the bill at all. Within two days three Presidents of national banks have been here for the purpose of surrendering their circulation. They were advised to talk with members of the Ways and Means Committee. They did so, and acknowledged that they had been wholly misinformed about the bill. They went back this morning without surrendering their circulation. Mr. Carlisle says that the two points on which national bank officials seem most anxious are points upon which they have been misinformed. One is the idea that all bonds must be withdrawn from the Treasury, not only the fives and sixes, but also the fours, and the new threes substituted for these. The Ways and Means Committee believe that this mistaken idea is the result in part of intended misinformation supplied from New York for the purpose of influencing the market. In this connection it is to be noticed that many of the bonds that have already been withdrawn are fours.

The other point upon which misconception exists is that upon the passage of this bill national banks will be unable to go out of business on account of the impossibility of calling in all their circulation, or that part of it which, as in the case of all banks, has passed out of existence by fire or destruction. The fact is that under the bill banks may just as easily wind up business or withdraw circulation as now.

The Ways and Means Committee have determined to go to the Speaker's table so as to reach the bill to-morrow. Many of the bank officials do not understand that, as regards the rate and the principal provisions of the fifth or national bank section, it is beyond the power of either House now to make changes. All that the House can do is to concur or non-concur in the Senate amendment or to add amendments of its own to these Senate amendments. The bill must pass in respect to its main provisions precisely as it now stands. Many telegrams have been received by members urging the House to strike out the fifth section. This cannot be done, even if the House desired to do so. The Ways and Means Committee have in view the offering of some amendments to the Senate amendments that are merely technical, and one of some consequence, extending the time to Sept. 1 for the operations of the fifth section to begin. But it is not at all certain that these amendments will be offered. Some members of the committee have decidedly in favor of having the House simply concur in the Senate amendments, and thus send the bill to Mr. Hayes. The proposed amendments that the Ways and Means Committee have in view are such, with the single exception of that relating to time, as will not change the main features of the bill, and may be added at the next session.

The banks continue to withdraw circulation, having deposited $2,568,000 to-day. Mr. Sherman was visited by a number of bankers this morning, and expressed his belief that the stringency of the market, if it was not purely artificial and made for speculative purposes under the pretext that the Funding bill offers, would be temporary. He thought that his authorization of the purchase of $10,000,000 uncalled bonds of 1881 would immediately ease the money market.

Serious fault is found with Mr. Sherman for his impracticable policy, so far as relief is concerned, in calling the twenty-five millions of bonds. He was informed that it had given no sort of relief, but had rather served to add further excite the market. Despatches received here to-night indicate that this action of Sherman's will by to-morrow allay all anxiety in respect of a stringency.

Prominent members say to-night that the course of the national banks has already developed a misapprehension that exists in many parts of the country to the system. Mr. Carlisle said to-day that the greatest danger to the banks was one which they were bringing upon themselves. The Funding bill could not begin to do them the harm that an excited and overwhelming opposition to the system would. Such opposition needs only a spark, he said, to kindle it, perhaps, to irresistible proportions. Despatches have been received from many parts of the country to-day to the effect that legislation is needed to prevent the abuse of the power to preach against the banks.

The following is a list of the national bank deposits of legal tenders for the retirement of circulation which were received by the Comptroller of the Currency to-day:

First, Pittsburgh, Pa., $35,000; First, Easton, Pa., $80,000; Manufacturers' National Bank, Pennsylvania, $180,000; Everett National Bank, Boston, $90,000; First, Lafayette, Ind., $90,000; First, Bellaire, Ohio, $45,000; Second, Boston, Mass., $100,000; First, Massillon, Ohio, $117,000; First, Allegheny, Pa., $235,800; Bingham-ton, National Bank, New York, $90,000; Second, Winona, Minn., $45,000; Union, Philadelphia, Pa., $113,500; Merchants', Cleveland, Ohio, $180,000; National Newark Banking Company, Newark, N. J., $270,000; Northwestern, Minneapolis, Minn., $45,000; National Exchange, Tiffin, Ohio, $45,500; Farmers' and Mechanics', Hartford, Conn., $90,000; Farmers' and Mechanics', Philadelphia, Pa., $180,000; Kent National Bank, Ohio, $42,300; Ashland National Bank, Kentucky, $100,000; Jacksonville National Bank, Illinois, $90,000; Tompkins County, Ithaca, N. Y., $98,100; Farmers' National, Washington, D. C., $27,000; Mechanics' National Bank, Chicago, Ill., $400,000. Total receipts to-day, $2,968,000.

The Cabinet session to-day was devoted principally to the consideration of the financial situation. The Secretary of the Treasury submitted various statements showing the condition of the Treasury, and what had been done to relieve the money market. There was no decided action as to the future movements of the Government in that direction.

Representative Morton presented in the House to-day the petition of 4,000 merchants, manufacturers, mechanics, and others of New York city, praying for the repeal of the tax on bank deposits.

FOLLOWING THEIR PASTOR.

The Rev. Mr. Mingins Says that the New Organization will Boss Itself.

The Rev. G. J. Mingins held a prayer meeting last night in Continental Hall. Before opening the meeting he added to his list of engagements for next Sunday, as announced in Monday's SUN, an evening service to begin at 7½ o'clock in the hall of the San Francisco Minstrels. After prayers he said:

"There is now to be a meeting of the Union Tabernacle Church. It will be a fair, square, legal meeting, for I have notified all the members, and I see at least three-quarters of their number here to-night. There is a great difference between a church and the building in which it is held. Now, the question before you to-night is, Will the Church of the Union Tabernacle leave the building which it has occupied and follow its pastor?"

The question being put, it was voted to follow Mr. Mingins. The pastor then said:

"Having agreed to become a separate church, I want it understood that it is to be a church which bosses itself. For this reason you will now elect your officers."

The congregation elected officers, among them Mr. Bateman, treasurer of the church, and Mr. Leimenbach, treasurer of the Sunday school. When the latter was nominated Mr. Mingins remarked:

"Leimenbach is a good man. It took me a month to learn how to pronounce his name, but he's a good man. I don't ask you to elect the pastor. I'm pastor any how till April 4. I've got you there."

As the subscription fund for a new church was said to have increased rapidly, seven trustees were elected to manage it subject to directions from the congregation.

A resolution was adopted asking that the hymn books, the communion table, and other accessories now in the building of the Union Tabernacle be delivered to the new congregation, which has determined to retain the name of the Union Tabernacle Church.

At Mr. Palmer's church no notice was taken of these proceedings. The services will continue as usual, and Mr. Palmer will see that the pulpit is regularly filled.

Mr. O'Brien Ready to Go.

A despatch from Washington yesterday afternoon said that Congressman James O'Brien, who is supposed to represent the Tenth Congress District of this city, had been summoned to Washington by the Sergeant-at-Arms of the House of Representatives. Mr. O'Brien said last evening that so far as he knew he had not been threatened with arrest by order of the House of Representatives. He was represented in Washington by his secretary, John Trainor, who was instructed to give him notice by telegraph whenever he was needed in Washington. Speaker Randall also knew that he, Mr. O'Brien, would always respond promptly in answer to any call from him. Mr. O'Brien said that if the Sergeant-at-Arms contemplated a trip to New York for the purpose of taking him on to Washington he had better save the Government that expense.

THE REV. DR. SMITH CLUBBED.

ATTACKED WHILE WALKING IN THE EVENING ON FIFTH AVENUE.

Knocked Senseless, and His Watch Taken from His Pocket—The Clergyman's Story of the Encounter—His Glimpse of the Assailant.

A yet unhealed wound marks the face of the Rev. Dr. John Cotton Smith of the Episcopal Church of the Ascension. It was inflicted last Monday evening at about 10 o'clock as he was walking up Fifth avenue on his way to his home at 7 West Tenth street, in the rear of his church. He was returning from a call on a sick parishioner.

"I was on the east side of the avenue," he said yesterday in reply to inquiries, "and had arrived at Tenth street. Whether I would have turned to my left and crossed the lower crosswalk, or continued on my way to the north side of Tenth street before I crossed the avenue, I do not know. At all events, as I arrived at the corner a person came around the corner and met me fairly in front. He did not appear suddenly from behind a house corner. The corner house stands back in the yard. I could have seen him across the corner made by the iron fence for several yards, possibly, as he walked westwardly along the Tenth street sidewalk, had I been observant. When I had cause to notice him I had opportunity only for a glance, yet I saw him distinctly in the lamplight, and I think I should know him again.

"He suddenly appeared in front of me with a raised club. It was just at the corner. With simultaneous movements he drew the club across my face with his right hand and thrust his left hand under my buttoned overcoat and grabbed my watch guard. I remember nothing after receiving the blow. The next thing I know is that I was home, and that my face was covered with blood. The blow of the club fell upward across my face from right to left, but the main force was received beneath the left nostril on my upper lip. I have now completely recovered, with the exception of the wound you see. I consulted a lawyer, and under his advice I made no complaint to the police. He had hopes of discovering who my assailant was in his own way. I do not see, therefore, that the police can be blamed for inactivity in this affair.

"I kept the matter quiet that I might investigate it according to my counsel's plans. I had occasion to write a friend in Boston, however, and to excuse myself for not having written on the preceding day. I mentioned in the letter what had occurred to me. The news contained in this letter found its way into a Boston newspaper, and from Boston I see it has got back to New York."

The physician who dressed the wounds argues that the blow was delivered by a man smaller than Dr. Smith. If the man had been larger than he was, as large as Dr. Smith, the blow the physician thinks, would have descended across the forehead, or on top of the head. Dr. Smith thinks it best for the present that a description of the man, such a one as he is able to give from his momentary glance, be not published. When he arrived home, and his overcoat was unbuttoned, it was found that the buttonhole in his vest, in which the watch guard had been hooked, had been torn out. The watch had also been dislodged from his vest pocket, and watch and guard lay loose in his trousers pocket, the lower part of which remained buttoned tightly about him. Nothing was taken from him.

A singular circumstance is that a man servant of Dr. Smith entered the house only about three minutes after the doctor arrived home. This servant reported that he had seen a disreputable looking man loitering on the stoop, and he remembered that he had what appeared to be a club in his hand. If this was the Doctor's assailant the case assumes a very mysterious aspect. A thief who had failed to secure his booty at the time of the attack, having been scared away by the servant's approach, might follow his stunned and wounded victim in the hope of a better opportunity, but he would hardly loiter about the stoop after he had seen him enter a private house and had heard the door locked.

Dr. Smith also suffered a bruise on his right hand. "I do not remember what occurred after I received the blow from the club," he said yesterday, "but my physician, after looking at this bruise, is of opinion that I must have struck back."

Outside the scene of the encounter, on the northeast corner, is the Grosvenor, a large apartment house. On the northwest corner is the Church of the Ascension, while on the southwest corner, directly across the avenue from the scene of the attack, is the well-known commodious residence of Dudley G. Gautier.

Dr. Smith has been connected with the Church of the Ascension for over twenty years. He is apparently not greatly past the middle age, and though not of a burly build, looks as though he could take tolerably good care of himself in an encounter with an ordinary man. If, in spite of the fact that the assailant did not get the watch after he had pulled it from the pocket, as well as from the bruise on the hand, it is argued that the Doctor made a pretty good fight, though he was too much dazed to remember.

FIRE IN THE SARATOGA.

Occupants of a Big Flat House Alarmed—Women Fainting in the Halls.

At 10½ o'clock last evening the janitor of the Saratoga apartment house at Broadway and Fifty-third street ran bareheaded out of the hallway on Fifty-third street yelling "Fire!" Policeman Buts sounded the alarm, and just then fire blazed out from the office of Going Brothers, veterinary surgeons, which was on the first floor. It was in the middle of the apartment house front, and above it are four floors, with six suits of apartments on each floor. All of the flats are occupied by families. More than fifty persons live in the house. The smoke rolled up from the fire on the inside of the house and filled the corridors. Nearly all the inmates had gone to bed. The policemen and janitor rushed through the smoke to the upper floors, where it had accumulated, and it choked and blinded them.

The occupants had thrown open the doors of their apartments. Meanwhile, porters and janitors from the Strathmore, the Newport, and the Albany apartment houses, on each of the other three corners of the streets, came to assist in the rescue of the inmates. Husbands carried their wives down stairs to Fifty-third street in their turns, while other men followed with their children. Several women protested that they would not go into the smoky corridor, and while they protested, fainted and were carried down stairs.

Engines 23, 40, and 26, and Hook and Ladder 1 had arrived, and a second alarm had been sent out that brought Engines 8, 21, 39, and 2, with Hook and Ladder 4 and 2. The fire had burned up into the apartments of Mr. Dewitt, directly over Going Brothers' office, but in less than a quarter of an hour the fire was extinguished. Nearly all of the occupants remained all night in their neighbors' rooms across the street or across Broadway. For an hour after the fire had been extinguished the windows of the other apartment houses were filled with heads, and the wildest stories were told of narrow escapes from loss of life in the Saratoga.

The building is owned by the Rev. Christian Blinn, a retired clergyman of the Dutch Reformed Church, of 106 West Fifty-second street, and it is said to be worth $40,000. The damage amounted to $5,000; fully insured. Mr. Dewitt's damage is less than $100.

An occupant of the building said to a SUN reporter: "It's a wonder that there was not loss of life. If the building took fire there would be a terrible catastrophe. The fire escapes, so called, are wells inside of the building, going from roof to cellar, and if a fire should start near the bottom of one of these wells it would be a good chimney for the flames, and all escape would be cut off. I live where I can escape to the roof, and I would not live anywhere else in the building. I have not seen a metal ash can in the house since I have lived in it."

An employee in the building by the name of Shafer said that at 9 P. M., an hour and a half before the fire broke out, he smelled smoke, and discovered that a fire was burning in a box of kindling material in the cellar under Going Bros.' office.

A very hot coal stove was in the office of Going Bros., and was carried out full of live coals and left on the sidewalk after the fire was extinguished. The cause of the fire could not be ascertained.

The People of Harrison Aroused.

NEWARK, Feb. 25.—The town of Harrison is burdened by debt, and just now the people are excited over an alleged deficit of $6,000 in the accounts of Town Treasurer M. Reilly. To-night a large meeting of citizens, irrespective of party, was held in the Town Hall. After stirring addresses had been made, it was resolved to run a people's ticket in each ward at the coming town election and elect new Aldermen. The speakers said the town was bankrupt, and the Treasurer and Aldermen were strongly denounced.

A Very Sensible Plan.

Mr. Henry Ormond of the Union News Company says: "Suffering excruciating pain from a severe case of rheumatism in the shoulder, which incapacitated me for work, I procured a bottle of St. Jacobs Oil, applied it, and every vestige of the pain was banished in less than twenty-four hours after I began using it."—*Adv.*

Castor Oil and other Nauseous Medicines Taken without taste in American Star Soft Capsules.—*Adv.*

THE COERCION BILL PASSED.

Only 36 Votes in the Negative—Probable Withdrawal of the Arms Bill.

LONDON, Feb. 25.—The statement of the Marquis of Hartington in the House of Commons, last evening, that it was intended on Monday next to go into Committee of Supply for explaining the army estimates, is considered as equivalent to the withdrawal of the Arms bill.

In the House of Commons, this evening, the Marquis of Hartington said that if it were possible Premier Gladstone would be in his place in the House on Monday, but he was sorry to say it was not certain. Should the Premier be absent on Monday, he (Lord Hartington) would make a statement in regard to the public business.

Mr. Forster, Chief Secretary for Ireland, said he would to-night propose to postpone the Arms bill until Tuesday, and should the Government propose to postpone it for a considerable time, the sense of the House could be taken on the subject.

Sir Stafford Northcote and others raised several points of order. The Speaker said that if the Protection bill passed its third reading to-night, he intended on Monday to declare the state of business no longer urgent.

Mr. Chaplin (Conservative) gave notice that he would oppose Mr. Forster's motion to postpone the Arms bill to-night.

The debate on the Protection bill was then resumed.

Lord George Hamilton (Conservative) said that he was in Ireland the greater part of last autumn, and that he was able to say the condition of Ireland was rather underrated than otherwise.

Mr. Forster said it was time for the House to show its strength to deliver Ireland from the terrorism of unwritten law, and for Parliament to show itself strong enough to restore order. He hoped it would show itself strong enough to pass such a measure as would render any future Coercion bill unnecessary, by making the people of Ireland contented and prosperous.

Mr. Arthur O'Connor replied in a warm speech. At 12¾ A. M. he sat down, whereupon, as no other member rose, the Speaker put the question on Mr. McCarthy's motion for the rejection of the bill. The motion was defeated by 321 to 51. Six English members voted with the minority.

Mr. O'Connor wished to move an amendment, but the Speaker said he could not accept it.

Mr. O'Donnell rose amid cries of "Divide!"

The Speaker said: "It seems to be the general sense of the House that the question be now put."

The Marquis of Hartington moved that the question be now put. The bill was then read a third time by a vote of 303 to 46. On the Speaker's putting the question that the bill now pass, Mr. O'Connor addressed the House to enter one more protest. The motion that the bill pass was adopted by a vote of 281 to 36.

Mr. Parnell telegraphs to Mr. Lane, a merchant of Cork, that in a letter which Mr. Lane recently addressed to the press he correctly interpreted the objects of his (Parnell's) mission to France. This letter was read in Cork from a Catholic priest commenting unfavorably upon Mr. Parnell's alliance with MM. Rochefort and Victor Hugo, and in it Mr. Lane said Mr. Parnell went to France, as he did to America, to enlist the aid and sympathy of the whole French nation, and not a section thereof.

PARIS, Feb. 25.—The *Intransigeant* says: "Mr. Parnell has come again to Paris for the purpose of extending relations with that portion of the Republican press which upholds the cause of the Home Rulers." Mr. Parnell will return to London to take part in the discussion of the Land bill.

PERILOUS SITUATION IN THE EAST.

The Porte Almost Certain to Refuse Greece's Demands—Pacifying the Albanians.

LONDON, Feb. 25.—A Vienna despatch to the *Times* says that the Porte has succeeded in getting the better of the Albanian movement in the villayet of Kossovo, or at least in inducing the Albanians to defer settlement of their claims until the Greek question is decided. All the chiefs of the Albanian League have been summoned to Prizren to deliberate upon a course of action hostile to Greece.

With reference to the expected refusal by Turkey to surrender the strongholds, Prevesa, Janina, and Metzovo, the Greek Premier again said in the House yesterday that the nation and the Government considered the decision of the Berlin Conference as final.

No information is given at the embassies in Constantinople in relation to the progress of negotiations on the Greek question. The ambassadors say that the perilous situation renders secrecy necessary; but it seems certain that the surrender of Prevesa, Janina, and Metzovo will be refused absolutely. Two powers persist in the intervention of fleets acting separately with the Porte, and have determined to adopt a more collective mode of action.

In the House of Commons to-day the Rt. Hon. Robert Bourke (Conservative) asked whether, as by the calling out of the Greek reserves the last moment before hostilities seemed to have arrived, the British Government would issue a proclamation of neutrality. Sir Charles Dilke, Under Foreign Secretary, replied that only certain classes of the reserves had been called out, and it had been intended to call out the whole, but on the expression of disapproval of the step by the powers it was more limited action had been taken, and Greece had explained that a menace was not intended. The *Agence Russe* of St. Petersburg says that as soon as the Porte has replied to the last notes, the ambassadors will invite Turkey and Greece to make a final statement of their respective claims respectively, and will endeavor to reconcile them.

PARIS, Feb. 25.—The *Temps* says Greece has appealed to England to intervene directly in her favor. England has replied that the European Ambassadors were formally empowered to negotiate at the Conference of Constantinople, and that it was therefore impossible to remove the seat of the negotiations or change their nature or object.

For Collecting False Insurance.

The Metropolitan Insurance Company discovered, recently, that Joseph Adler of 149 Ludlow street, one of their agents, had been systematically robbing them by obtaining insurance upon the lives of children who never lived, and collecting the amount of the insurance upon fraudulent proof of death. A part of this proof consisted of forged death certificates from reputable physicians. The company is believed to have obtained a large amount of loss. Adler and Leo R. von Hilleru, who was Adler's accomplice in his extended course of swindling, were arrested. Out of many cases of fraudulent insurance, the Grand Jury selected two, and found two indictments against Adler and Von Hillern. They pleaded guilty yesterday in the General Sessions. Judge Gildersleeve sentenced Von Hillern to State prison for one year, and Adler to the penitentiary for six months.

Defrauded of $1,000 a Day in Gas Alone.

PHILADELPHIA, Feb. 25.—Councilman John Hunter made public his promised statement in regard to the alleged Gas Trust frauds this afternoon before the investigating committee. His calculations showed that the gas consuming public were defrauded of over $1,000 a day. This estimate was based upon the leakage, which has increased from five per cent. to eighteen per cent., and Mr. Hunter, taking Engineer Cresson's statement that the leakage could be kept down to six per cent. and at most not to exceed ten, charged to incompetent or careless management the loss of $430,000 worth of gas annually. He also asserted that the coal contracts had not been economically made, and were open to grave suspicion.

Interest in a Parliamentary Election.

LONDON, Feb. 25.—The polling for member of Parliament for East Cumberland, to fill the vacancy caused by the death of Sir Richard Musgrave (Conservative), will take place to-morrow, the 26th inst. The election excites great interest on account of the narrow Conservative majority in the Parliament, and the fact that the Right Hon. James Lowther, Chief Secretary for Ireland under the Beaconsfield Ministry, is the Conservative candidate. Mr. George James Howard, who was defeated at the last election, is the Liberal candidate. The canvass has been most energetic.

Life Threatened.

A crazy man, calling himself Hugh Storrell, stood in Bleecker street during the snow storm yesterday morning, clad simply in pantaloons and undershirt, hacking at a tree with an axe. Passers by remonstrated with him for destroying the tree, but he only replied by lifting the axe and threatening their lives. He similarly threatened the policeman who captured him, but was taken to Jefferson Market Police Court and committed to the care of the Commissioners of Charities and Correction.

NEW JERSEY.

Thomas Doyle, a laborer in the employ of the Pennsylvania Railroad Company, was killed by a locomotive in the Bergen cut yesterday.

An unknown man, apparently a tramp, was killed by a New York, Lake Erie and Western Railroad locomotive near the east entrance to the Bergen tunnel, yesterday.

Bridget Quinn, aged 70, the aged woman of 36 Sussex street, Jersey City, who was found wandering about the streets in a crazed state, caused by religious excitement, was yesterday removed to the insane asylum at Snake Hill.

Sam Win, the proprietor of a Chinese laundry in Grove street, Jersey City, yesterday swore before Justice Felouset that Edward McGorrick, aged 16, was one of a gang of boys who threw stones through his window. The boy was arrested, and Sam Win went home smiling blandly.

James Killeen, the 15-year-old boy who was one of the seven persons injured by the explosion of fireworks at the fireworks factory of Detwiller & Co., at Greenville, N. J., on Wednesday afternoon last, died at St. Francis's Hospital, in Jersey City, yesterday. The members of the firm say