

BEARS DRIVE STOCKS DOWN.

SERIES OF RAIDS ON THE MARKET EFFECTIVE FOR A WHILE.

Tales of Financial Troubles Followed by Holdings Gone Into Strong Hands at Bargain Prices—Tickers Quit in the Rush Just as a Rally Begins.

A series of bear raids were made in the stock market yesterday afternoon. The operations of the bear led some old-timers on Wall Street to express suspicions that the bears might have been "selling into a bag." There have been vague rumors for several days that strong financial interests have come into the market at the low prices and are picking up stocks at what they look upon as bargain rates.

Yesterday these rumors were supplemented by a report, which appeared in the afternoon papers, that the Rockefeller interests had called in through financial institutions where they have accounts nearly \$15,000,000 to pay for stocks of a high-class investment character which they had bought recently.

The manner in which large selling orders are distributed around the Street is the subject of a great deal of comment among brokers. Yesterday the best selling orders were those of the Rockefeller interests, which were known at times to represent important interests, distributed orders by telephone among other high-class houses, no effort being made, apparently, to disguise the identity of the orders.

There was an anecdotal story that the effect upon sentiment. There are some who imagine that genuine liquidation is being conducted openly at the present time on the Street.

Once upon a time not so very remote there was a large line of Aitchison to be liquidated in a bear market. The selling of the Rockefeller interests was carried on by Addison Cammack's broker, Cammack was then engaged in a bear campaign, and when Combs began to sell Aitchison on a large scale, Combs was generally supposed to be having favored field work.

The renewed weakness of stocks affected by the collapse of the Canadian speculation gave rise to rumors that more vulnerable positions were being covered.

Selling orders predominated in the Amalgamated Copper corner of the market. The local movement of money this week is described by the New York News Bureau as follows: The week's movement was gained by the exports this week on account of the gold exports aggregating \$7,140,000.

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GOSSIP OF WALL STREET.

It was intimated yesterday in well informed quarters that Standard Oil people were large buyers of copper in the market in round quantities instead of moderately on scale orders as they are supposed to have been doing for some time past.

During the first hour the market reflected a confusion of speculative attitudes. A who conducted them were successful in driving the price of certain stocks down to lower figures than have been witnessed in a very long time.

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RECEIVER FOR PARA RUBBER CO.

R. F. Sears Wants an Accounting From Charles R. Flint.

Supreme Court Justice Dickey in Brooklyn has appointed Eugene B. Howell, a Manhattan lawyer, receiver of the Sears Para Rubber Company on the application of Richard F. Sears, who has a suit pending against Charles R. Flint, Wallace B. Flint and the company for an accounting. Something like \$125,000, according to Mr. Sears, is involved in the litigation.

In his affidavit Mr. Sears sets forth the circumstances under which Charles R. Flint was taken into partnership in 1896. Mr. Flint, he says, loaned considerable money to the concern, but this was soon repaid. Under the partnership agreement, which was run for five years, Mr. Sears was to draw a monthly salary and also a fixed sum on account of profits, and at dissolution the good will of the business was to revert to him.

The application for the appointment of a receiver was vividly supported by counsel for the defendants. The receiver will to-day demand possession of the books and papers of the concern, which include, it is said, over \$50,000 in cash.

WOULDN'T DISMISS ASPHALT BILL

A Final Hearing May Be Had in the Case in Three Weeks.

Chief-Recorder Stevenson, sitting in Jersey City yesterday, refused to dismiss the bill filed in the Court of Chancery by Lawyer Charles E. Hendrickson, Jr., of Jersey City, representing Hannah V. Gallagher and Oscar Froetscher, both of Philadelphia, for the appointment of a receiver for the Asphalt Company of America. The proceedings were brought subsequent to the appointment of Henry Tattal and John W. Mack as receivers by Judge Kirkpatrick in the United States Circuit Court. The assets of the company were sold at public auction in Jersey City recently for \$60,000.

Lawyer Hendrickson contended that the Court of Chancery alone had the jurisdiction to wind up the affairs of the asphalt company and asked the court to declare the trust insolvent.

Julian T. Daviss, of Manhattan, who appeared for the defendant, moved to dismiss the bill, setting forth in full the action of the United States Circuit Court, which he claimed had full authority.

In refusing to dismiss the bill the Vice-Chancellor held that the company was in Jersey City in three weeks for a final hearing.

COTTON ACREAGE REPORT.

Gain of 6.21 Per Cent, Says the "Commercial and Financial Chronicle."

A report on the cotton acreage in the United States on June 1, 1903, has been issued by the Commercial and Financial Chronicle. The acreage is estimated at 28,995,788, as compared with 27,300,719 on June 1, 1902, an increase of 6.21 per cent.

As to maturity, the report says that the crop as a whole must be called late. It is, however, hardly as backward, with some limited exceptions, as the crops planted in 1901 and 1902.

HORACE G. YOUNG RETIRES.

Resigns as Vice-President and General Manager of the Delaware and Hudson.

ALBANY, June 5.—Second Vice-President and General Manager Horace G. Young of the Delaware and Hudson Railroad Company to-day submitted to President David Wilcox his resignation from those offices, to take effect on July 1. Mr. Young resigned as a director of the Delaware and Hudson Company some time ago. President Wilcox, who was in this city to-day, said that it had been Mr. Young's desire to retire from active railroad life for some time past, but that at his request Mr. Young had withheld his resignation until to-day.

FREED ON MURDER CHARGE.

Gallivan Held Not Guilty of Taking Life of Jeremiah Shumway.

NORWICH, Conn., June 5.—William H. Gallivan was acquitted in the Superior Court late this afternoon of murder in the first degree, in taking the life of Jeremiah Shumway in Montville on Nov. 20, 1901. The jury was out a little over two hours, and the announcement of the verdict was received with astonishment by the public.

19 Through Trains a Day From New York, making connection with the great transportation lines of America. By the New York Central.

You don't have to wait, just go to Grand Central Station and get aboard. See time table in daily papers.

"America's Summer Resorts." This is one of the most complete publications of its kind, and will assist those who are wondering where they will go to spend their vacation this summer.

NEW YORK CENTRAL LINES. A copy will be sent free, postpaid, to any address on receipt of a two-cent stamp, by George H. Daniels, General Passenger Agent, New York Central & Hudson River Railroad, Grand Central Station, New York.

Excursions. THE NEW ROUTE TO NORTH BEACH COLLEGE POINT AND EAST 134TH ST. (Bronx) FROM GRAND CENTRAL STATION. SUNDAYS-HOLIDAYS, 8 A. M. TO 2 P. M. then 10 A. M. TO 2 P. M. WEEK DAYS-HOLIDAYS, 7 A. M. TO 10 P. M. SUNDAYS-HOLIDAYS, 10 A. M. TO 12 P. M. WEEK DAYS-HOLIDAYS, 9 A. M. TO 12 P. M.

Excursions. \$1.00 EXCURSIONS EVERY SUNDAY, ERIE RAILROAD. SHOHOLA GLEN GREENWOOD LAKE GLENS. See time table in daily papers.

Excursions. WEST POINT NEWBURGH & Poughkeepsie. UP THE HUDSON. Grand Daily Excursion (except Sunday). Leave New York at 10:30 A. M. for West Point, Newburgh and Poughkeepsie. Return at 6:30 P. M.

Excursions. STEAMER GRAND REPUBLIC TO WEST POINT, NEWBURGH & Poughkeepsie. Leave New York at 10:30 A. M. for West Point, Newburgh and Poughkeepsie. Return at 6:30 P. M.

Excursions. STEAMER GENERAL SLOCUM TO BRIDGEPORT, CONN. Leave New York at 10:30 A. M. for Bridgeport, Conn. Return at 6:30 P. M.

Excursions. THE GREAT OCEAN FLYER. S. S. Deutschland. Record Voyage, 8 Days 7 Hrs. 38 Min. SAILS JULY 2 AT 11 A. M.

Excursions. NORTH GERMAN LLOYD S. S. CO. EAST EXPRESS SERVICE. Leave New York at 10:30 A. M. for Bremen. Return at 6:30 P. M.

Excursions. DOMINION LINE FAST TRAVEL SERVICE. Boston-Quebec-Vancouver. Leave New York at 10:30 A. M. for Boston. Return at 6:30 P. M.

Excursions. AMERICAN LINE. NEW YORK-LONDON. Leave New York at 10:30 A. M. for London. Return at 6:30 P. M.

Excursions. RED STAR LINE. NEW YORK-LONDON. Leave New York at 10:30 A. M. for London. Return at 6:30 P. M.

Excursions. OLD DOMINION LINE. DAILY SERVICE. Boston-Quebec-Vancouver. Leave New York at 10:30 A. M. for Boston. Return at 6:30 P. M.

Excursions. BOSTON AND POINTS IN NEW ENGLAND. FALL RIVER LINE for New York, Fall River, Boston and Portland. Leave New York at 10:30 A. M. for Fall River. Return at 6:30 P. M.

Excursions. BY SEA TO MAINE. MAINE STEAMSHIP CO. The most delightful short sea trip out of New York. Leave New York at 10:30 A. M. for Portland, Me. Return at 6:30 P. M.

Excursions. JOY \$2.00 ONLY. New York to Providence. First-Class Service. Leave New York at 10:30 A. M. for Providence. Return at 6:30 P. M.

Excursions. PEOPLES LINE. ADIRONDACK OR DEAN RICHMOND. Leave New York at 10:30 A. M. for Adirondack. Return at 6:30 P. M.

Excursions. PENNSYLVANIA RAILROAD. STATIONERS TO BE SEEN Twenty-Ninth Street and Desbrosses and Cortland Streets. Leave New York at 10:30 A. M. for Philadelphia. Return at 6:30 P. M.

Excursions. PENNSYLVANIA RAILROAD. TROY BOATS. Leave New York at 10:30 A. M. for Troy. Return at 6:30 P. M.

Excursions. PENNSYLVANIA RAILROAD. CATSKILL, HUDSON AND COXSACK BOATS. Leave New York at 10:30 A. M. for Catskill. Return at 6:30 P. M.

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OCEAN STEAMERS.

JAPAN-CHINA. Hawaii and Philippines Islands.

YOKOHAMA EXPRESS. Leave New York at 10:30 A. M. for Yokohama. Return at 6:30 P. M.

ATLANTIC TRANSIT LINE. NEW YORK-LONDON SERVICE. Leave New York at 10:30 A. M. for London. Return at 6:30 P. M.

STEAMERS. PENNSYLVANIA RAILROAD. Leave New York at 10:30 A. M. for Philadelphia. Return at 6:30 P. M.

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RAILROADS.

NEW YORK CENTRAL & HUDSON RIVER R.R.

THE FOUR-TRACK TRUNK LINE. VIA ALBANY FALLS. Trains via Albany and Falls from Grand Central Station, New York, as below:

12.10 A. M.—ALBANY EXPRESS—Due Albany 12:10 P. M. Leave Albany 1:10 P. M. for New York. Return at 6:30 P. M.

12.30 A. M.—ALBANY EXPRESS—Due Albany 12:30 P. M. Leave Albany 1:30 P. M. for New York. Return at 6:30 P. M.

1.00 P. M.—ALBANY EXPRESS—Due Albany 1:00 P. M. Leave Albany 2:00 P. M. for New York. Return at 6:30 P. M.

1.30 P. M.—ALBANY EXPRESS—Due Albany 1:30 P. M. Leave Albany 2:30 P. M. for New York. Return at 6:30 P. M.

2.00 P. M.—ALBANY EXPRESS—Due Albany 2:00 P. M. Leave Albany 3:00 P. M. for New York. Return at 6:30 P. M.

2.30 P. M.—ALBANY EXPRESS—Due Albany 2:30 P. M. Leave Albany 3:30 P. M. for New York. Return at 6:30 P. M.

3.00 P. M.—ALBANY EXPRESS—Due Albany 3:00 P. M. Leave Albany 4:00 P. M. for New York. Return at 6:30 P. M.

3.30 P. M.—ALBANY EXPRESS—Due Albany 3:30 P. M. Leave Albany 4:30 P. M. for New York. Return at 6:30 P. M.

4.00 P. M.—ALBANY EXPRESS—Due Albany 4:00 P. M. Leave Albany 5:00 P. M. for New York. Return at 6:30 P. M.

4.30 P. M.—ALBANY EXPRESS—Due Albany 4:30 P. M. Leave Albany 5:30 P. M. for New York. Return at 6:30 P. M.

5.00 P. M.—ALBANY EXPRESS—Due Albany 5:00 P. M. Leave Albany 6:00 P. M. for New York. Return at 6:30 P. M.

5.30 P. M.—ALBANY EXPRESS—Due Albany 5:30 P. M. Leave Albany 6:30 P. M. for New York. Return at 6:30 P. M.

6.00 P. M.—ALBANY EXPRESS—Due Albany 6:00 P. M. Leave Albany 7:00 P. M. for New York. Return at 6:30 P. M.

6.30 P. M.—ALBANY EXPRESS—Due Albany 6:30 P. M. Leave Albany 7:30 P. M. for New York. Return at 6:30 P. M.

ROYAL BLUE LINE. NEW YORK CENTRAL R.R. PHILADELPHIA AND READING R.R. BALTIMORE AND OHIO R.R. Leave New York at 10:30 A. M. for Philadelphia. Return at 6:30 P. M.

BALTIMORE & OHIO RAILROAD. Lv. New York City, South Ferry, Liberty St. Chicago, Pittsburg, 12:10 A. M. Return at 6:30 P. M.

Lackawanna Railroad. Leave New York, foot Barclay St., at 10:30 A. M. for Lackawanna. Return at 6:30 P. M.

Baltimore & Ohio Railroad. Lv. New York City, South Ferry, Liberty St. Chicago, Pittsburg, 12:10 A. M. Return at 6:30 P. M.

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