

whether this was the meeting at which Mr. Root and Mr. Cravath were present, but he thought it was. It was at this meeting that Mr. Harriman made his demands. Mr. Ryan told Mr. Harriman at this second interview of his purpose to trust the stock, but Mr. Harriman knew of it before that, for the fact had been printed in the newspapers on Saturday.

Referring to Mr. Ryan's statement that Mr. Harriman had said that he had devoted a large part of his time and efforts to the Equitable situation, Mr. Hughes wanted to know what Mr. Ryan understood by that. The witness said that Mr. Harriman had been a member of the Erie committee and a director of the company and Harriman had said that he had spent this time in trying to straighten out the Equitable's affairs.

Q. Did he tell you what he desired to accomplish by being interested in the purchase of the stock? A. No, sir.

Q. Did he advance any reasons why you should allow him an interest in the purchase? A. No further than I have stated that I remember.

Q. You have said that he desired to participate in the management of the company? A. Yes, sir. He wanted to be a director of the company. A. There was nothing special said about it, Mr. Hughes.

Q. Well, did he say anything as to the policy which should be adopted by the company? A. No, sir.

Q. Or by the managers? A. No, sir.

Q. What did you tell him precisely as to the plan that you had for the management of the company? A. I started out by saying I intended to work out the situation. I was at first told he objected to that. He objected because he thought I was making a mistake to have the stock trusted.

Q. Did he tell you why he thought that was a mistake? A. No, it ended there.

Mr. Ryan testified that it was at the interview which Mr. Root and Mr. Cravath attended that Mr. Harriman had expressed a desire to name two of the trustees in addition to the three which Mr. Ryan had selected.

Q. What did he say in that connection? A. He simply said he simply demanded that he should have the right to name two trustees.

Q. And also what part of the stock? A. Well, my impression now is, Mr. Hughes, that he wanted half.

Mr. Hughes wanted to know again whether Mr. Harriman had indicated any reason why he should have half the stock. Mr. Ryan said that he had indicated that the only reason assigned by Mr. Harriman was that he had been a director in the Equitable and had exerted himself on the Erie committee to bring about a settlement of the difficulties.

Q. I understand that part of the control that was the substance of it? A. That was the substance of it.

**THE difference between a business that is systematized and one that is not is the difference between an army and a mob.**

**We make a plan that will add organized power to individual productiveness.**

No obligation is involved by asking us to call and talk it over.

**The Adams Company,**  
1133 Broadway, New York.

You gave him a share of the purchase? A. No.

Q. Then his mention of legislative action was in connection with your refusal to grant his request? A. Well, I tried to put that as I recollect it, Mr. Hughes. It was that in the event of legislative action his influence would be important for or against me.

Q. Did he explain how his influence would be important? A. No, he did not.

Q. Did you say anything to him in regard to that? A. No, I didn't pay any attention to that.

Q. You didn't ask him why it would be important? A. No, sir.

Q. Didn't he tell you, in substance, that if you did not grant his wish in the matter there would be legislative action? A. No, he did not say that.

Q. Didn't he tell you that if you did not meet his wishes or permit him to have a share of the stock that his political influence would be important to you? A. No, sir.

Q. Or in substance? A. I understood that his entire influence, whether political, financial or otherwise, would be against me.

Q. If you did not yield to his request? A. Yes.

Q. And that included whatever influence he was able to exert, directly or indirectly, to bring about legislative action? A. I wouldn't say that, Mr. Hughes.

Q. But he told you that his influence was important, and would have importance in case there was legislative action? A. Yes.

Q. And you understood fully that in refusing to meet his wishes you were asking the chance of whatever opposition he could bring to bear upon you? A. In any direction.

Q. In any direction. And with that understanding you did refuse? A. I did.

Q. And you told him that you intended the management of the Equitable should be entirely independent? A. I did.

the company in 1888 as an office boy at \$3 per week, and had worked up to his present place. The Senator's salary as president is \$85,000 a year. He received as president when he was first elected \$30,000 and a percentage of the cash savings of the company which brought his salary up to about \$100,000 a year. In 1875, when he started with the company, he got a salary of \$100 a month.

Leslie D. Ward, first vice-president, draws a salary of \$60,000 a year and Edgar B. Ward, second vice-president, and a brother of Leslie, gets \$40,000. Uzal H. McCarter and Thomas N. McCarter, brothers also, are members of the board of directors and influential factors in the company's management. Anthony R. Kuser, a son-in-law of Senator Dryden, is also a director of the company.

Mr. Hughes took up with Senator Dryden the purchase of a large block of the Prudential's stock by the Fidelity Trust Company of Newark, in which the Senator and other officers of the Prudential are interested.

Senator Dryden said that he had for several years prior to the purchase of the stock held the stock of the Prudential should fall into the hands of dangerous and designing persons. Many of the old time stockholders of the company had died, were dying off, and the danger of such a contingency seemed to be far more imminent than it had ever before. Also some of the stockholders were demanding that they should have increased dividends on the stock.

It was in order to guard against both of these things that Senator Dryden got some of the stockholders in the company to agree to sell their stock to the Fidelity Trust Company. It was planned that the Fidelity Trust should buy a majority of the stock, paying \$600 a share. It was also planned that the Prudential Life should acquire a majority interest in the Fidelity Trust Company. The trust company got a majority—more than 20,000 shares—of the Prudential's stock. At present the trust company holds, however, only 19,000 shares. A large share were sold because of opposition on the part of the minority stockholders. With the stock held by Senator Dryden and other officers of the company, the Fidelity Trust Company is able, though, to control the Prudential.

The Prudential, after the Fidelity Trust had acquired a majority of the stock, found that it was unable to invest sufficient money in the trust company's securities to control that company. The Prudential's investment in Massachusetts objected to the investment of such a large sum in the stock of any one institution, and this and litigation on the part of a minority of the stockholders blocked the scheme.

The Prudential holds, however, \$480,000 of the Fidelity Trust Company's stock, and the officers of the company are large holders in the trust company, so that the Prudential and its officers are able to control the situation. Mr. Dryden denied that the Prudential's stock was owned absolutely in his and the Ward families. He said that together they probably owned a third of the stock.

Mr. Hughes showed that the Prudential's cash balance with the Fidelity Trust Company had been about \$2,000,000. Prior to that time the cash balance ran in the neighborhood of \$5,000,000. The Equitable Life also was a large holder in the Fidelity Trust Company, having a stake of \$124,000,000. Besides this, its stock issues amount to about \$100,000,000 more.

The Prudential has made a good many loans to the Public Service Corporation. Senator Dryden is a director in the corporation, as are his son, Leslie, and Uzal H. McCarter, president of the corporation. Uzal H. McCarter is president of the Fidelity Trust Company.

Mr. Hughes testified that the Prudential Life Insurance Company held about 5 per cent. of the underlying bonds of the Public Service Corporation of New Jersey. This company's bonds are now selling at about \$124,000,000. Besides this, its stock issues amount to about \$100,000,000 more.

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**HOLIDAY GIFTS**  
NEW BOOKS  
RARE BOOKS  
SETS AND SINGLE BOOKS  
FINE CHOICE BINDINGS  
FOR CHILDREN  
**DODD, MEAD & COMPANY**  
5th AVENUE AND 35th STREET

**Enameled Steel Cooking Utensils**  
Guaranteed to be absolutely free from poisonous composition, safe to use, and will last for years.  
**LEWIS & CONGER**  
180 & 182 West 42d Street, and 185 West 41st St., New York.

thorip that saw that it was his duty to step in and demand half the stock in the company. The committee has reported to the board of trustees of the company that the probable legislation to which he referred was only the nullification of the company in the interest of the policyholders.

**NO OPPOSITION TO FEARFUL.**  
He is to be Chosen Head of the Mutual Life Without Dissent.

The board of trustees of the Mutual Life Insurance Company are to meet at 12:30 o'clock to-day to receive the report of the special nominating committee appointed to select a candidate for a permanent president of the company. It will report unanimously in favor of Charles A. Peabody.

No dissent is expected when the report is received. Frederic Cromwell, the temporary president of the company, said yesterday that the selection of a president would be for the best interests of the company and that there was no special interest represented at all.

"The trustees," said Mr. Cromwell, "are working on this matter with one purpose, and that is to purify the company. Of course, some members of the board may represent large outside interests, but they have not been considered in this matter at all. We have been grieved over certain things which have been disclosed. Our one object is to remedy the matter. The trustees are a unit in wishing to sustain the investigating committee in all their work."

Mr. Manning called. He said that he had been called by the Bantanker and he would call him again.

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**A Christmas Suggestion: Exchange Your Present Piano for the WEBER PIANOLA PIANO**  
*A piano that will give you more actual pleasure than any piano you have ever owned*

Two instruments in one—a combination that is ideal because it unites the Metrostyle Pianola (the Standard Piano-player of the World) with the Weber Piano, the instrument which represents the highest type of artistic piano-forte and which is given preference to-day over any other piano by the Conried Metropolitan Opera Company and other distinguished authorities at home and abroad.

There are two accepted ways of playing the piano to-day:—  
1. By hand.  
2. By the Pianola.

BOTH of these methods are united in the Pianola Piano. You can turn from one method to the other INSTANTANEOUSLY. The Pianola is built into the piano itself, so that there is nothing to move up or to away from the keyboard. Both piano and Pianola are just as effective as though in separate instruments.

Never has a piano been presented to the public which has met with such a remarkable and enthusiastic reception as the Pianola Piano. Its great success was to be expected, for it represents the logical development of the piano.

It enables every one to obtain from a piano ALL the musical enjoyment the instrument is capable of. In the light of this important improvement in piano-construction all previous pianos seem incomplete. Hence the Pianola Piano has become universally known as "The First Complete Piano."

PIANOS of all makes are being taken in exchange for the Pianola Piano. Grands and uprights in excellent condition and bearing the names of the highest grade manufacturers are every day being received in part payment. That people everywhere should part with instruments which they have hitherto valued highly is impressive evidence of the position that the Pianola Piano has attained among music-lovers. It is THE piano of the day.

In addition to the Weber, there may also be had, the Steck, the Wheelock, and the Snyvesian Pianos in the form of Pianola Pianos. It is important to remember that no other piano than those mentioned contains the genuine Pianola.

**The Aeolian Company, Aeolian Hall, 362 Fifth Ave., near 34th St., New York**

**POSTUM CEREAL**

**The Tea Penalty**  
A Strong Man's Experience.

Writing from a busy railroad town, the wife of an employe of one of the great roads says:

"My husband is a railroad man who has been so much benefited by the use of Postum Food Coffee that he wishes me to express his thanks to you for the good you have done him. His waking hours are taken up with his work, and he has no time to write himself."

"He has been a great tea drinker all his life and has always liked it strong. Tea has, of late years, acted on him like morphine does upon most people. At first it soothed him, but only for an hour or so, then it began to affect his nerves to such an extent that he could not sleep at night, and he would go to his work in the morning wretched and miserable from the loss of rest. This condition grew constantly worse, until his friends persuaded him, some four months ago, to quit tea and use Postum."

"At first he used Postum only for breakfast, but as he liked the taste of it, and it somehow seemed to do him good, he added it to his evening meal. Then, as he grew better, he began to drink it for his noon meal, and now he will drink nothing else at all."

"His condition is so wonderfully improved during these months that he could not be hired to give up Postum and go back to tea. His nerves have become steady and reliable once more, and his sleep is easy, natural and refreshing. He owes all this to Postum, for he has taken no medicine and made no other change in his diet. His brother, who was very nervous from coffee-drinking, was persuaded by us to give up the coffee and use Postum, and he also has recovered his health and strength." Name given by Postum Co., Battle Creek, Mich.

There's a reason. Read the little book, "The Road to Wellville," in pkgs.

**Telephone Exhibit**

At Madison Square Garden Electrical Show now open.

A practical demonstration of the value of telephone service for business and home.

A working exchange illustrating the efficiency of private branch exchange service.

Telephone Exhibit in center of Garden. You can't miss it.

NEW YORK TELEPHONE CO. 15 Day Street.

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**TRACKS ON ELEVENTH AVENUE.**

Committee Calls on the Mayor to Get Them Off the Surface.

Representatives of the committee of fifty appointed by the residents of the West Side to work for the removal of the New York Central Railroad tracks on Eleventh avenue waited yesterday on Mayor McCall to enlist his support. The Rev. John P. Chidwick was the spokesman.

They wanted the city to send to Albany an administration bill calling for the condemnation of the tracks, or a bill empowering the Rapid Transit Commission to build a subway and use it to the New York Central.

Being told that there was doubt if the company's franchise to use Eleventh avenue was perpetual, the Mayor said he would have that looked up first.

**MC CALL SEES HAMILTON AGAIN**

Long Confab with the "Judge" in Paris—McCall Says He Mustn't Talk.

Special Correspondent's Paris News.

Paris, Dec. 12.—John C. McCall, son of John A. McCall, president of the New York Life Insurance Company, and "Judge" Andrew Hamilton were closeted two hours to-day at the Athenaeum, where Hamilton is staying. McCall told a reporter that his father, before he sailed from New York, forbade him to open his mouth to newspapermen.

McCall and Hamilton allowed it to be supposed that the only object of their meeting was a consultation over the development and improvement of the business of the New York Life Insurance Company in France.

LET A POEM FOR THE CORONER  
And an Ode to His Old Pipe—William Drinker of New York a Suicide.

**A Beefsteak Dinner is not complete without Evans' Cream Ale.**

ESTABLISHED 1848  
**Schumann's Sons**  
JEWELERS  
BROADWAY at 22d St.  
Rare and Precious Stones mounted in the latest fashionable settings and designs.

William Drinker was an expert bookkeeper. He leaves a wife and two daughters who live here. According to Charles Drinker of 456 State street, Brooklyn, a brother, he separated from his wife about a year ago and went to Cincinnati. Drinker took an active part in church and missionary work in this city. He was a member of the Judson Memorial Church and was one of the Gideon band of revival singers.

IRON STRIKES INDORSED.  
Greater New York Council of Homeless Mothers Confident in International Officers.

A meeting of the district council of the Homeless Mothers and Bridgemen's Union was held yesterday at which the strike against the American Bridge Company and Post & McCord was indorsed. A vote of confidence in the officers of the international union was also passed.

A general meeting of the union was held at 123rd St. and Broadway, at 2 o'clock yesterday. At that meeting it was reported that the employers were bringing numbers of unskilled men from all parts of the country to fill the places of the strikers. The officers of the union say that six boiler-makers who had been brought from Philadelphia as strike breakers had joined the strikers.

Six of the Post & McCord buildings are now manned with a full force of ironworkers.

Colds Cause Nose Throat.  
Laxative Bromo Quinine, the world-wide cold and grip remedy, removes the cause. Call for the full name and look for signature of E. W. Groves, 28c. Ad.

**EXHIBITION OF ORIGINAL DRAWINGS**  
by Famous Illustrators  
DECEMBER 11TH TO 23D  
Blake Boughton  
Brook Phil May  
Caldcott PHIZ  
Cruikshank Rembrandt  
Doyle Rossett  
Greenaway Rowlandson  
Keene Tenny  
Thackeray  
Hugh Thomson  
**ERNEST DRESSER NORTH,**  
4 East 39th St., New York.

**MARRIED.**

BIDDLE-EMMET—On Tuesday, Dec. 12, 1905, Elizabeth Ross, daughter of late John Biddle, and Katharine Temple Emmet, to Nicholas Biddle, at New Rochelle.

ROBINSON-HADDEN. At the Church of the Incarnation, New York, on Thursday, Dec. 12, 1905, by the Rev. William M. Crossman, rector, May Hadden, daughter of Mr. and Mrs. Harold Laquhar Hadden, to Kenneth Douglas Robinson.

TERRY-McGREGOR. At Manhattan, N. Y., Tuesday, Dec. 12, 1905, Mrs. Mary M. Terry, to Gregory Dr. Marshall O. Terry, of Utica, N. Y.

**DIED.**

BALLANTINE.—On Sunday, Dec. 10, 1905, at Linden Neck, Madison, N. J., Robert F. Ballantine, in the 70th year of his age.

GRINWELL.—On Sunday, Dec. 10, at his home, Beaver Brook Farm, Milford, Conn., Morton Grinnell, M. D., in the 81st year of his age. Funeral services will be held at Beaver Brook Farm, Milford, Conn., on Wednesday, Dec. 13, at 2:45 P. M. A special train will leave Grand Central Station for Milford at 10:45 on that day, stopping at Bridgeport at 12 M., and at the close of the services returning to Milford to New York, stopping at Westchester.

HAWES.—At Passaic, N. J., Tuesday morning, Dec. 12, 1905, Matthew Watson Hawes, aged 61 years. Funeral service from his residence, 131 Chestnut St., Newark, N. J., Wednesday evening, Dec. 13, at 8 o'clock. Burial at Auburn, N. Y. Service, N. Y., papers please copy.

LAWRENCE.—On Monday, December 11, at the residence of his father-in-law, 171 Lefferts place, Brooklyn, Tom Cromwell Lawrence, of Leicester, England, husband of Helen Davies Hallock. Services Wednesday, December 13, at 2 P. M. Interment private.

MORRIS.—At 12 North Arlington Ave., East Orange, N. J., on Dec. 11, Agnes Stewart, widow of Lewis Morris. Funeral services will be held in Munn Avenue Presbyterian Church, East Orange, Thursday, Dec. 14, at 10 o'clock. Train leaving New York at 10:10 A. M. Lackawanna Railroad. Kindly omit flowers.

ROBINS.—On Monday, Dec. 11, at his residence, 860 Madison Ave., N. Y., Wednesday evening, Dec. 13, at 10:30 A. M., Philadelphia and Morristown, N. J., papers please copy.

TOOKER.—At Monte Carlo, on Monday, Dec. 11, Gabriel Mead Tooker of New York. Interment will take place in Rome, Italy.

TRASK.—At his residence, Lincoln, Mass., on the 11th inst., Charles Hooper Trask, formerly of New York. In the 82d year of his age. Funeral services at the Madison Square Presbyterian Church on Thursday morning at 10 o'clock.