

RECEIVERS FOR WESTINGHOUSE

THE RECEIVERS FOR THE WESTINGHOUSE MANUFACTURING CO. AND THE WESTINGHOUSE ELECTRIC AND MANUFACTURING CO. HAVE BEEN APPOINTED...

THE EQUITABLE TRUST CO. OF NEW YORK

RECEIVE DEPOSITS OF TRUST AND OTHER FUNDS SUBJECT TO CHECK OR FOR PERIODS OF TIME, ON AN INTEREST BEARING BASIS SECURED BY ITS CAPITAL, SURPLUS, TOTAL, \$3,000,000.00 \$10,000,000.00 \$13,000,000.00

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When I make a statement it will be as plain as daylight and you can have my own say... I am attending to my regular business and paying my debts...

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Only those who have experienced the wearying "up hill and down dale" search through "departments" can fully appreciate the delightful relief assured by a shop where everything for personal wear or adornment is to be found--and nothing else. But the physical aspect is only one advantage--there is another of even greater importance.

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Baks & Company

Budd Madison Square West SHIRTS from Scotch Cottons of exceptional quality and smart patterns. Prices \$4-\$4.50

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For over half a century the choice of critical buyers. Write for Catalogue, Prices and Bradbury special plan of payments. 142 Fifth Avenue

FALL OVERCOATS

HERE IS A VERY FASHIONABLE SWEEP TO THE FULL SKIRTS OF OUR NEW OVER-COAT CALLED THE "VOGUE." IT IS SLIGHTLY FITTED AT THE WAIST. IT IS SUFFICIENTLY "ADVANCED" FOR ANY ONE WITHIN THE BOUNDS OF TASTE.

Browning, King & Company

more than twenty-five or thirty, though. The sightseers in the street dispersed promptly, their interest at once being transferred to the office of J. P. Morgan & Co., or even the man in the street had heard the rumor that to Mr. Morgan more than to any other man the financial district looked to save the situation.

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There was absolutely no fear of trouble among the national banks of Pittsburgh, but owing to the fact that the Pittsburgh pay roll in cash amounted every week to \$7,000,000 and \$8,000,000 he thought it would be wise for the Secretary to have some deposits of Government funds among the Pittsburgh banks.

IRON CITY TRUST CO. CLOSES

Pittsburgh, Oct. 23.—As a result of the appointment of receivers for the Westinghouse companies this afternoon the Iron City Trust Company, considered one of Pittsburgh's substantial trust companies, is now in the hands of receivers.

SAYS BOSTON BANKS ARE SAFE

Major Higginson Advises Depositors Not to Withdraw Their Money. Boston, Oct. 23.—Major Henry L. Higginson sent out the following statement today: "The Boston Journal prints a report of my words of last night which in several important particulars is wrong."

WILL INSURE DEPOSITS

National Surety Company Offers to Guarantee Depositors. The National Surety Company announced yesterday that having full confidence in the stability of the various New York banking institutions it would issue guaranteed bonds of limited amount insuring the individual and corporate depositors of such institutions.

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Secretary Ely of the New York Stock Exchange said that the Pittsburgh exchange closing had really had little effect on the market here and practically none on any action that might be discussed by the board of governors here. He characterized as absurd a rumor that the New York Stock Exchange would close and said that considering the situation stocks had really held their own in a remarkable manner.

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These collateral notes fell due on August 1 last and were retained by a syndicate of banks to the same amount to Kuhn, Loeb & Co. Kuhn, Loeb & Co. disposed of all the issue within ten days, thus seeming to demonstrate the remarkable credit of the Westinghouse company. At that time particularly the market for short term notes was glutted and no other industrial corporation was able to place a dollar of convertible debenture securities on the market.

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Mr. Hill said that while the production of the company's plants might be curtailed to some extent during the period of the reorganization of its finances a wholesale closing down of the works would not come about. Aside from the factories at Pittsburgh the branch plants at Newark and Watchung, N. J., Cleveland, Ohio, and at 510 West Twenty-third street, this city, between 500 and 600 men are employed in the Westinghouse plant devoted to the manufacture of electric lamps.

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The weather. The low area noted over the northern Lake regions on Tuesday was central over the lower St. Lawrence Valley yesterday. It caused only cloudiness in the lower Lake regions and northern States. In other parts of the country, except the Northwest and Southwest, the pressure was high, with the principal center over Lake Superior.

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When asked what kind of collateral it was that was not altogether approved of the man said: "The collateral is sue law any bank or trust company would take in normal times. There is absolutely nothing the matter with it, but in these abnormal times it is real value, if it were thrown on the market, would probably realize only one-half or more. There seems to be a disposition on the part of those who want to help the trust company to hold this collateral in escrow until such time as it can be realized without absolute sacrifice. If the plan works out, I don't think there will be any doubt about the Trust Company of America getting money enough in the morning to meet its obligations for a week long."

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