WHO MURDERED PANORMO?

The Brooklyn Mystery Still Unsolved.

LIGHT PIERCING THE DARKNESS.

Witnesses Coming Forward to Testify.

Five Hundred Dollars Reward for the Murderer.

Particulars of the Terrible Tragedy.

THE POST-MORTEM EXAMINATION.

Witnesses Volunteering Valuable Statements.

THE CORONER'S INQUEST.

The mind, for the indulgence of morbid conjecture and multiplicity of possible and impossible theories, of the good and bad people of Brooklyn found yesterday ample food to digest in the contemplation of the curious circumstances attendant upon the unravelling of the thread in the chain of evidence which, it is hoped, will ultimately lead to the detection of the murderer of Professor John B. Panormo and the verification of the truth of the oft-disputed maxim, "Murder will out." The case was discussed in all its bearings upon every side, and, in fact, it may be said that it was the all-engrossing topic of conversation. What could have been the incentive? Robbery, evidently. But was there no other cause that might reasonably be assigned to the commission of the terrible deed? Certain it is that the unfortunate gentleman was minus his gold watch and chain while on board the Greenpoint and Myrtle avenue car, as was shown by the statement of Samuel Galvin, the conductor. He states that the wounded man said he had lost his watch on the car, and that a passenger procured a match and instituted a search for the missing timepiece. Of course it was not found there. Dr. Conklin, a well known medical gentleman, who was a passenger on the car at the time Panormo entered, stated to the Coronor yesterday that the injured man, when questioned by him as to how he came by his injuries, replied that he had been assaulted on the street. At the station house in Washington street, which is only half a block from the point where deceased alighted, he stated that he had been assaulted on the car, struck on the head and

ROBBED BY A FELLOW PASSENGER

who sat beside him, but whom he did not know. The conductor, on the other hand, states that the wounded man got on the car at Cumberland street about ten minutes past ten; that he paid his fare naturally enough and asked to be let down at the corner of Pineapple street. At the time he got on he was bleeding about the face, to which he held a handkerchief; his eye was badly swollen and his black silk hat was all broken in on the top. He did not tell the conductor that he had been assaulted. It is strange that the unfortunate man should have told the story of the assault upon the car, which could have existed alone in his imagination. But this may doubtless be accounted for by the half-demented condition which was produced by the effect of the fearful injury resulting from the blow, causing concussion of the brain. It was, then, a mere creation of the suddenly-diseased mind that conjured the idea of assault and robbery at the hands of a fellow passenger. This theory is verified more strongly by the statement of a druggist, a Mr. A. J. Marvin, doing business on the corner of Park avenue and Oxford street, who called on the Chief of Police yesterday morning and stated that at about ten o'clock on Tuesday night last a man came into his store, leading another, who was bleeding from a wound in the head, and asked him to dress the wounds of the injured man. The druggist declined, saying that the injuries were of a very serious nature, and surgical attendance was necessary, in his judgment. He therefore advised the Samaritan to conduct his patient to a surgeon or physician without any delay. The man who had charge of the wounded man said he had found him

LYING IN A POOL OF BLOOD

on Park avenue. The two men then left the drug store. Subsequently he learned that a policeman had said that the man who was bleeding had taken passage on a Myrtle avenue car. This was all the druggist knew of the affair, and, seeing the account of the murder in the HERALD, he naturally presumed that the victim was identical with the man who had been led into his place on Tuesday night, it being in proximity to No. 41 Cumberland street, where Professor Panormo had played the "Faust March," his last earthly musical notes. The invaluable agency of the press as the great detective of the clues which, when found and published broadcast, shed light in dark places and reveal hidden enormities by bringing witnesses to the front, was certainly instanced in this case. Were it not for the circulation of the terrible story of murder and robbery in the midst of a civilized community—a City of Churches—peopled by 400,000 inhabitants, patrolled by nearly 350 policemen, well lighted by gas and all that should tend to guard the lives and property of citizens from the fiend incarnate, there would have been no clue found upon which to work out the much to be desired arrest of the desperate highwayman, who stops not at murder on the public thoroughfare. Another thread was placed in the hands of the police, through the agency of the press, by the remarkable and important statement of Mr. Raphael Navarro, who is, singularly enough, when taken in consideration with the facts, also a teacher of music. Mr. Navarro stated to the police chief yesterday that at about ten o'clock on Tuesday evening he was accosted by a rough-looking customer who inquired the time. He replied curtly to the fellow—being judiciously awake to the dodges of rogues—declining to give him the information.

THE RUFFIAN RETALIATED

by striking him. The musician drew a revolver, which had the wholesome effect of frightening the scoundrel, who ran off. Subsequently the Myrtle avenue car came along by the point where he stood awaiting its coming, on the corner of Myrtle and Carlton avenues, and he got on board. There he noticed poor Panormo, with whom he was acquainted. There can be little doubt that the desperado who sought to snatch the watch of Mr. Navarro from his hand—had he been so far taken off his guard as to exhibit it—and

THE MURDERER OF MR. PANORMO

are one and the same man. It has been said that one loses nothing by politeness. Now it is possible that the deceased lost his life by showing his watch through a spirit of kindness and courtesy for which he was noticeable. The villain doubtless seized his watch as soon as he produced it, and dealing him his death blow, so as to facilitate his escape, made off. Still undaunted the highwayman sought spoil a few blocks distant at the expense of the plucky Navarro, whose prompt exhibition of the pistol struck fear to the heart of the murderer.

Officer Woolsake, who says he was on the car, rear platform, when Mr. Panormo got on, exonerates himself from any blame from lack of efficiency in the discharge of his duty by asserting that the deceased must have seen him, and if he wanted him could readily have told him so. Instead of calling upon him for aid, however, Mr. Panormo went in and took his seat, paid the conductor and acted sanely, so far as he saw. There is this inconsistency in the statement of the officer as compared with that of Galvin, the conductor—he is positive that the injured man got on at the corner of Hampden street and Myrtle avenue, whereas the former says it was at Cumberland street that the deceased got on. This is a difference of three blocks.

Detectives Folk and Videtto, who are at work upon the case, have found that Mr. Panormo gave a music lesson in Atlantic street to a pupil, a Miss Ennis, on Tuesday evening, and left that house at ten minutes to nine o'clock. From there he went to Mr. Scott's, 41 Cumberland street, near Park avenue, where he remained, according to the statement of young Master Scott, his pupil, until about ten minutes before ten o'clock. The boy says that he accompanied his teacher to the gate and watched him for a minute or so as he went towards Myrtle avenue to take the car. It must have been then that he was struck on the head with a jimmy or wrench and robbed, while going over the space that intervened between No. 41 and the avenue, though how he wandered down to Oxford street is a mystery still. The police on Wednesday went over the ground and scanned the sidewalks closely to discover if possible any marks of blood. They found none. The man who brought Panormo to the drug store said he found him lying in a pool of blood on Park avenue.

STATEMENT OF DR. CONKLIN.

Dr. Conklin, of 149 Remsen street, called in the Coroner's office yesterday morning and stated that he was on the car when the murdered man hailed it and got aboard. The Doctor had been up to Classon avenue, and had not been long on the car when it stopped and the deceased got on. He had his handkerchief and one of his gloves in his left hand, and was holding them to his eye. Blood was streaming from him, and his hat was all bruised and battered and had blood on it; his clothes were saturated with blood. When he entered the car he sat down next to a lady, who was asked by the conductor to sit a little further up, as the wounded man was swaying to and fro, and looked as though he was going to fall. I went over to him and looked closely at him, and saw that he had been fearfully beaten; his hair was saturated with blood, while that fluid was streaming down from a gash in the temple.

THE DECEASED TELLS ANOTHER STORY.

I said to him, "You have been hurt, sir, have you not?" He answered, "Yes, I have. I was attacked down the street by two men." I noticed a peculiarity about his speech, but I know he had not been drinking. He acted like a person confused. Some of the passengers got round him and wanted to take him to a drug store; but he refused and said, "Put me out at Pineapple street." He told the conductor that he wanted to get off there.

PATROLMAN WOOLSAKE,

who rode down on the Myrtle avenue car with Mr. Panormo, makes the subjoined statement:—At five minutes past ten I left the station house, and was coming down Myrtle avenue on this car (No. 239), and stood on the rear platform, with my back toward the car, and this man (Panormo) got on at about Hampden street. I stepped on one side to let him pass. He went in the car and sat down alongside of a lady, and the conductor went in, tapped the lady on the shoulder and asked her to sit on the other side of the car. I saw the man pay the conductor his fare, and when the conductor came out on the platform I asked him what was the matter with the man. He said he had asked him, but the man didn't speak; all he said was, "Let me out at Pineapple street." The man saw me standing in full uniform, and if he had been robbed he should have told me, but he didn't. I did not think he needed any assistance. I rode down as far as Navy street and then got off.

THE ASSAULT UPON SIGNOR NAVARRO.

The following statement was made by Signor Navarro in presence of a HERALD reporter:—

I was standing at the corner of Myrtle and Carlton avenues, shortly before ten o'clock on Tuesday night, when a man walked up and asked me what time it was. I did not like his looks, and my coat being closely buttoned I replied that I did not know. He made another step forward and said, fiercely, "Damn it, haven't you got a watch?" I replied that it was none of his business, whereupon he seized me by the shoulder. I shook him off and struck him in the face with my open hand. He staggered back and I then quickly thrust my right hand down towards my pistol pocket. He saw the movement, and, evidently becoming frightened, ran off. Shortly afterwards another man came up and asked me what was the matter. I replied that a man had just insulted and tried to rob me. I then got on a car which came along, and had gone about a block when Mr. Panormo got on. He was bleeding from the face and his actions excited the attention of some of the passengers, several of whom asked me if he was drunk. I said, "No"—that he must have been assaulted in the street. Mr. Panormo had a handkerchief to his face. Two or three men asked him who had knocked him down, but he could not reply. When he went to pay his fare he felt about his vest pocket and then exclaimed that he had been robbed of his watch. I got off the car at the corner of Jay street and left Mr. Panormo in it.

DESPERATE LOOKING CHARACTERS

were seen by a grocer named Boylan, who resides next door to Mr. Marvin's. About ten minutes to ten Mr. Boylan closed his store and proceeded down the street toward his residence, No. 57 Park avenue. Half way home he encountered two desperate looking characters, who first walked briskly to meet him, and then, after staring him in the face, passed him by. One of these ill-looking fellows wore a long light overcoat. The other, to the best of Mr. Boylan's belief, wore a thick pea jacket. Directly they passed him Mr. Boylan heard a peculiar whistle—such as thieves use for a signal—proceeding from Park avenue, near Cumberland street. The men quickened their pace and disappeared.

Mrs. Boylan was visiting Mrs. Scott's house, and left soon after Mr. Panormo, but saw nothing of either the Professor or his assassins.

THE NEIGHBORHOOD IS IN BAD ODOR,

and has long been so. Assaults at night are of frequent occurrence, and the residents of "the Hill"—as the Fort Greene outlying section of the Fourth Police precinct is termed—bear numerous testimony to the fact that it is dangerous to travel at night unarmed in that vicinity, in consequence of certain gangs of ruffians who hang about dark places waiting for their unwary prey. The police are looking up the man who brought Panormo to the drug store.

THE SCENE OF THE MURDER

is believed to be on Park avenue, near the intersection of Oxford street. Here, in front of a gap in the fence which surrounds a vacant lot, were yesterday found two large patches of blood.

MR. A. J. MARVIN

made the following statement to Chief Campbell yesterday:—I reside at the corner of Park avenue and Oxford street. At a little before ten a man came up leading this man, who was covered with blood, and wanted me to prescribe for him. I keep a drug store. The man told me that he found Mr. Panormo on the other side of the street. He was lying on the sidewalk when he first saw him, but then got up and was staggering toward a fence. There was a large pool of blood on the ground. I saw the wounds of the deceased were of such a serious nature that I told him to go for an officer who should take Panormo home. The man then went out and left Panormo sitting on the curbstone, and the man who brought deceased in went to the corner of Park avenue to try and find a policeman; but not seeing one there he went down a block further on Park avenue and found one (Officer Woolsake, of the Fourth), who had just come from the direction of Myrtle avenue, and who told this man, "Why, the man just described to me has got on a Myrtle avenue car and is gone home." Upon this the man returned to the place where he had left Panormo sitting, but he was gone.

THE POST-MORTEM EXAMINATION

was made on the body of the victim of the mysterious murder yesterday afternoon, by Drs. Shepard and Snively, in the front room of Mrs. Snow's dwelling, corner of Pineapple and Fulton streets. Upon the scalp being removed from the upper portion of the skull a compound comminuted fracture of the frontal parietal and temporal bones was found, and also the upper jaw bone was fractured. A scalp wound of some three or four inches in length was discovered upon the top of the head. The left portion of the skull was completely smashed in, from the jaw straight up to the side of the head, indicating that a fearfully powerful blow must have been dealt, for the bone of the skull was literally broken in pieces. The doctors are of the opinion that it must have been dealt with some blunt and long iron instrument. The direction of one wound shows that the blow was given from behind, and the other was evidently struck when the victim was down, the direction of the weapon being plainly visible from the skull, just over the left ear, to the jaw bone, at the end of the nose. On the left side is a distinct hollow where the bludgeon of the murderer had broken the bones all along. Dr. Shepard says:—"When I first saw this wound near the eye I thought a stiletto had been used; but when the scalp was removed and I saw the terrible fracture he had received I felt perfectly satisfied, and am still, that it must have been effected with an iron bar."

A THEORY.

"In all probability some burglar had been unsuccessful and had made up his mind to knock down the first man he met, and struck this poor fellow with a jimmy. The wound is of just such a nature as a weapon of that description would make. I never saw such a fearful wound before."

Upon the upper portion of the skull being removed a very serious compression of the brain was found, which was caused by the gradual hemorrhage of blood which resulted from the divided arteries. This blood as it increased coagulated, and thus made the compression, almost as large as a man's hand, and this was the direct cause of his death.

THE INQUEST.

Coroner J. B. Jones, who affirms with solemn emphasis that it is a clear case of "murder most foul," is bent upon ferreting out the guilty party if that great desideratum can be accomplished through his humble influence, backed by the powerful co-operation of the law. He has several witnesses subpœnaed to attend the inquest, which will be commenced this forenoon in his office at the County Court House. The following gentlemen were yesterday empanelled as jurors by the Coroner in the Panormo inquest:—J. T. Chase, jeweller, Fulton street; E. W. Nichols, hardware, Fulton street; J. W. Jones, paperhanger, Fulton street; A. F. Farnell, furnishing, Fulton street; D. Hardloom, clothing, Fulton street; James Morris, engraver, Fulton street; George Swayne, bookseller, Fulton street.

PROFESSOR PANORMO,

the murdered man, was forty-two years of age and was a native of England, being born in Regent street, London. He came to America seventeen years ago, fifteen years of which he has lived in Brooklyn, where he formed a numerous circle of acquaintances and friends, being much respected and well patronized for his superior musical qualifications and excellent character. He has a sister, married, residing in New York, but had no family of his own. The funeral will take place from his late place of residence, at two o'clock this afternoon. Rev. H. M. Gallaher will officiate. The remains are to be interred in the Cemetery of the Evergreens.

A committee composed of Aldermen McGroarty, Clancy, Wiley and others waited upon Mayor Powell yesterday forenoon to request him to issue a

PROCLAMATION OFFERING A REWARD

for the apprehension of the murderer. Mr. Powell had, however, forestalled the worthy committee in their honest intentions by having of his own volition previously caused the subjoined notice to be published:—

MAYOR'S OFFICE, BROOKLYN, Jan. 25, 1872.

Whereas Professor Panormo, a peaceable and inoffensive citizen, was brutally murdered in the neighborhood of Washington Park, on Tuesday night, 23d instant, now, therefore, I, S. S. Powell, Mayor of the city of Brooklyn, do hereby offer a reward of $500 for the arrest and conviction of the perpetrators of the deed, or half that amount for such information as will lead to their apprehension.

S. S. POWELL, Mayor.

MR. WUSTERMAN'S STATEMENT.

A Mr. Wusterman, an intimate friend of Panormo, called at the HERALD office, and made the following statement:—I have known Mr. John P. Panormo, the murdered man, several years. He was always very quiet and gentlemanly, and not at all a person to provoke hostility from any one. I do not believe he had a single enemy in the world. His age was forty-one years. His father was an Italian and his mother English, and he was born in London, England, but has spent the greater part of his life in America. When excited he always spoke stutteringly, which will account for the unintelligible remarks he made in the car, and on his reaching his boarding house, 108 Pineapple street. It has been stated in some of the accounts published in the morning papers that the deceased had in his possession at the time he was attacked a large sum of money. Such, however, was not the case, as I am sorry to state that he has lately been in an extremely impoverished condition. On the evening of Monday last a complimentary concert was given for his benefit at the Brooklyn Institute by his former pupils, by whom he was greatly respected. He was not much benefited by the concert, as the total proceeds taken at the door amounted only to $22. I, with the assistance of some friends, have opened a subscription to defray the expenses of his funeral, and Mr. Clinton, the hatter, in Fulton street, Brooklyn, has kindly consented to act as treasurer.

CHARLES WILMOT'S STATEMENT.

A fellow boarder with the unfortunate man volunteered the following:—On the evening of Tuesday, January 23, I, in company with Eddy Brown, was sitting reading in the parlor of No. 108 Pineapple street. Mrs. Snow, the mistress of the house, was away in New York, and her two daughters were engaged in another part of the house. We were suddenly startled by the appearance of Mr. Panormo staggering into the room, covered with blood, his clothing disarranged and his hat crushed on the back of his head. His face presented a most ghastly sight, and his clothing was perfectly saturated with blood. As he staggered towards a lounge in the room I and Brown went to his assistance. The two Misses Snow then came in. The youngest immediately ran terrified away, the eldest got some warm water with which to bathe the wounds. The first words Panormo uttered were, "I have been attacked." Dr. Snively was immediately sent for, who examined the wounded man, and ascertained that he was sadly injured about the head. Dr. Snively then asked him, "Where have you been attacked?" He answered, "On Myrtle avenue, in a car." In answer to the query, "What part of Myrtle avenue?" he replied, "Near Cumberland street. I had been visiting at No. 41." His answers to all the questions put to him were very faint and indistinct. He did not know the number of the car, or how many passengers were in it, and he kept on constantly repeating, "Do not know. Cannot tell anything now." Later on in the evening the following questions were put to him:—

Q. Do you know how many attacked you? A. One, he sat next to me.

Q. Why did not the conductor interfere? A. He did not dare to.

Q. Was your money taken? A. No; it was in my pistol pocket—took my watch.

[Here it may be stated that $9 50 was all the money found upon the murdered man.]

A policeman then came to the house and looked at Panormo. The policeman asked "Were you coming up or going down Myrtle avenue?" His reply was "Coming down." After the surgeon had applied leeches and dressed Panormo's injuries, I sat up and watched him all night. He appeared to sleep well, only now and then showing signs of uneasiness, until about six o'clock in the morning, when convulsions set in and we sent for the doctor again, who arrived at a quarter before seven and attended him until he expired.

THE RULING PASSION

for gain, despite all other considerations and amenities of life, was instanced yesterday in a most striking manner by a well known music teacher who is in business on Court street, Brooklyn. The man of musical temperament in question so far forgot a decent respect for the memory of his brother musician, if the assertion of one of the boarders in the house of Mrs. Snow, where the dead musician lived, is to be relied upon, as to visit there and persistently urge the influence of the lady of the house to procure him the tutorship of the bereaved pupils of Professor Panormo. This is an incident gleaned by the wayside which is worthy of note, though not musical, as a dirge.

A MEMORABLE NIGHT.

Tuesday night, January 23, will long be memorable in the police annals of Brooklyn. It was upon that evening that Panormo met his death. Navarro was assaulted. Mrs. Lucy A. Williams, widow of the respected captain of the clipper ship American Congress, was burned to death in her own dwelling during the Pearl street fire. Rodman C. Backus, ex-Deputy Auditor, a well known citizen and prominent politician, was instantly killed by a fall. The jewelry store of James McMurray, Fulton street, near Johnson, was broken into, under the very shadow of the First precinct station house, and robbed of $3,500 worth of silverware and jewelry.

BRIBERY PUNISHED.

A Chicago Alderman Sent to Prison for Receiving a Bribe.

[From the Chicago Times, Jan. 23.]

At the Criminal Court on yesterday afternoon the closing act in the interesting drama of the "Scalawag's Trial," with Herman O. Glade as the principal actor, was presented to out few spectators. Judge Tree ascended the bench shortly before three o'clock.

The COURT—Mr. Sheriff, bring in the defendant.

THE DUTY WAS PERFORMED.

The COURT—Have you anything to say why the sentence of the court should not be passed on you, prisoner at the bar?

An appalling silence seized the Court. The courteous Deputy Clerk stood ready, pen in hand, to register the prisoner's plea.

The Court then proceeded to pass sentence on Mr. Herman O. Glade:—

Herman O. Glade, you have had a fair and impartial trial before a jury of your own selection, and have been defended by very able counsel, who have done all that legal learning and professional experience could suggest to protect and secure to you all of your rights. The result of that trial is your conviction of the crime of bribery. Your great fall from a position of honor and trust, to which you were elected by the votes of a free people, to the bar of a criminal tribunal, for a betrayal of that trust, must be sufficiently painful and mortifying to you without the addition of another word from the Court. It only remains for the Court to pass sentence upon you, which, in your case, must be the heaviest which the law permits me to inflict. The sentence of the Court is that you be taken from the bar of the Court to the County Jail, and that you be imprisoned in the County Jail for six months and pay a fine of $100.

The writ of commitment was then made out and Glade went below.

About half an hour after the trial a *Times* reporter called in at the jail to see whether Mr. Glade was comfortable in his new position. He found the prisoner sitting on one of the benches, smoking a cigar and engaged in earnest conversation with Alderman Schaffner.

In a few moments Schaffner left the jail and the reporter approached Mr. Glade, who seemed to feel his position somewhat more keenly than he has done hitherto. He showed no unwillingness to enter into conversation on the reporter informing him that he was one of the staff of the *Times*.

REPORTER—Well, Mr. Glade, how are you now?

GLADE—I feel very well.

REPORTER—The trial's finished up at last?

GLADE—Yes; I'm glad of it.

REPORTER—What do you think of the sentence?

GLADE—Well, it's pretty hard. But I don't care so much for myself as I do for the disgrace that will fall on my family.

REPORTER—How many children have you, Mr. Glade?

GLADE—I have four boys and two girls, and five of these are in attendance at the city schools. It is very hard for them to be pointed out and to have it said of them, "Oh! they are the children of Glade, who is in prison."

The reporter, being a man of very large family himself, coincided with this jeremiad, but still thought that such little unpleasantness should have been considered before the $300 check was manœuvred.

"Yes," added Glade, "when my children were at Sabbath school on yesterday, no doubt they heard it said ——"

REPORTER—What about the supersedeas?

GLADE—I don't know what they are doing. I have not seen my lawyers lately. They say they are too busy. I suppose they are doing something.

REPORTER—Do you expect to get a new trial?

GLADE—I don't know.

Two of Glade's unrepresented German electors here entered, and the reporter, having gleaned all that was to be learned, wished the disheartened, remorseful Alderman good day.

THE WARREN HALLET MUTINY.

The Captain Explains How the Fight Arose Which Ended in Little's Death—Arrest of the Entire Crew.

PROVINCETOWN, Mass., Jan. 25, 1872.

An inquest is being held here to-day in the matter of the shooting of George Little, a seaman of the bark Warren Hallet, during the mutiny on board of that vessel yesterday. The captain declares that the crew attacked and beat the second mate unmercifully, and were about to attack the first mate, when the latter fired, killing Little, the leading mutineer, instantly. The names of the crew are Alexander Wilson, William E. Harris, John Spencer, William Mullen and John Wilson. The crew were arraigned before United States Commissioner Hallett on the charge of mutiny; Andrew H. Kingmar, the mate, was arraigned for murder. They are in jail, in custody of the United States Marshal.

THE STEAMER ALASKA.

The Vessel Struck on the Bacon Rock, at Cairo, Ill.

CINCINNATI, Jan. 25, 1872.

The steamer Alaska, bound from Cincinnati to New Orleans, struck on Bacon Rock, near Cairo, Ill., this morning, breaking in some of her timbers. Hopes were entertained she would be got off, as the steamer Rocket is there. At last accounts the water was gaining slowly and apprehensions were felt that she would break in two. She had on board 800 tons of mixed freight, 700 being from Cincinnati, which is insured here.

Later advices say that she was pulled off at ten o'clock A. M. The damage is not ascertained.

WEST VIRGINIA.

State Constitutional Convention.

CHARLESTOWN, Jan. 25, 1872.

The Constitutional Convention yesterday passed a resolution to hoist the United States flag over their hall, five voting against it.

THE SHAKY SAVINGS BANKS.

Old and New Charters and Their Respective Results.

Meetings of the Depositors of the Market Savings Bank—Committee Appointed to Investigate the Affairs of the Institution.

THE RUN ON THE THIRD AVENUE BANK

Paying the Ocean Bank Depositors Their First Dividends.

The question as to the condition and general management of savings banks has, owing to unfortunate circumstances, become very prominent, and there seems to prevail an earnest desire on the part of the public to thoroughly comprehend the situation as it stands. That a feeling of insecurity has of late prevailed among the poorer classes of depositors has had ample demonstration. Whether the system of doing business is well understood there appears to be considerable doubt. The fact is that a great deal of ignorance prevails as to the mode of operation; and since a few institutions have thrown up the sponge, so to speak, confused ideas naturally take possession of those whose sudden reverses have naturally induced feelings of excitement. But in order to know the real state of affairs it is necessary to consider the laws which govern the institutions in question. A representative of the HERALD visited yesterday many of what are termed the old savings banks, whose charters were passed, in some instances, over twenty years ago. From conversations with several of the officers it would appear that the

STRINGENT LAWS ORIGINALLY ENACTED

for their guidance are strictly adhered to, and hence their security and comparative prosperity. The case of Conklin, of the Market Savings Bank, furnished the text for some inquiries, and in reply to the question as to whether the investment of money was placed in the hands of an individual, and whether by any dexterity he could mislead the trustees, it was stated generally that no money could be invested except by the affirmative vote of at least seven of the trustees out of a quorum of ten, while some of the banks have rules that no money can be invested where securities are below par without a two-third vote. The old banks were restricted from doing a discount business, which competent judges consider unsafe for savings banks; but recent Legislatures have been much more liberal in granting charters to the new institutions. Discounting, however, seems to be outside their province, as not a little risk was involved by that method of procedure. Although many of the new savings banks in this city are regarded with decided confidence, it appears that all the institutions which have caused so much

COMMOTION AND INDIGNATION

were doing that description of business. The old charters distinctly prohibitted the discount trade, but the Legislatures for the past few years have not been quite so stringent in their requirements. In his annual report on savings banks for last year the Superintendent, among other things, sets forth that, as it is impracticable to apply to savings banks the requirements as to security of invested capital and stock deposits in the Bank Department which are applied to banks of discount and circulation, and in a degree to other financial institutions, the duty of the State becomes the more imperative to provide with jealous care such safeguards for the protection of depositors as are practicable. Again the indiscriminate multiplying of a certain class of savings banks, such as characterized the legislation of the last few years, is considered most

IMPOLITIC AND HAZARDOUS.

The Superintendent went on to show that the competition for business to which that policy inevitably tends results in diminished security to depositors, growing out of the greater risks incurred in doubtful investments in order to meet the higher rates of interest promised them. The old charters limit the investments of the savings banks to which they were granted, and distinctly define the character of the bonds in which these banks are to invest. They are restricted from investing at a higher figure than ninety per cent of the cash value of such bonds, and providing where such bonds are depreciating that measures be taken to secure the depositors. The bonds in which the old banks are allowed to invest were only those issued by the United States government, State stocks, bonds and mortgages, and county bonds issued under the laws of the State, and city bonds authorized by act of the Legislature. That many of the new savings banks follow that wise provision there is no reason to doubt, but it is

THE DISCOUNT BUSINESS

that has generally caused unfavorable comment. It is thought that to insure vigilant care the business of a savings bank should be disconnected from all other business. The Superintendent's report says:—"When operated in connection with a bank or insurance company the interests of the savings bank are almost certain to be made subordinate, as at times they are opposed to those of the institution assuming the conduct of its affairs, and the laxity on the part of its proper guardians, engendered by this relation only intensifies the evil." Now, it appears that Legislatures of the past two or three years have been very liberal in their provisions, and some, but not all, of the newer banks are allowed privileges distinctly prohibited to the older institutions. But the recent developments will doubtless cause

A WHOLESOME REFORM,

and it is expected that the present Legislature will be more stringent than its immediate predecessors. The older banks generally are in favor of careful legislation. In making inquiries yesterday it appears that many of the banks have become so cautious that they have had their mortgage property examined by a special committee, and in cases where the property has decreased in value loans have been called in. A feeling of annoyance is experienced in the older institutions at the recent failures, as they have tended to create uneasiness among depositors generally, although there is no foundation for the slightest apprehension so far as the savings banks whose charters provide almost entirely against loss are concerned. In the old banks the interest generally averages six per cent, which allows them to accumulate a surplus, which is distributed in the form of an extra dividend. Some of the institutions are prohibited from receiving more than $5,000 as a deposit from one person, but others have had their charters managed to allow the receiving of a much larger amount. However disastrous

THE RECENT FAILURES

have been, it is sincerely hoped that they will prove a warning in the future. Careful and judicial legislation in regard to savings banks is demanded, and the law cannot be too stringent that will protect the hard earnings of the poor. Below will be found meetings of the depositors of the Market Savings Institution and details of the run on the Third Avenue Savings Bank.

THE MARKET SAVINGS BANK.

Meeting of the Depositors of $1,000 and Upwards—A Committee Appointed to Investigate the Affairs of the Institution—Going into Bankruptcy Must be Prevented.

Agreeably to a properly authorized call a large number of the depositors of the Market Savings Bank, having $1,000 and upwards of their funds in the "safe" lockers of the institution, met at the rooms of Mr. M. J. Dowley, 79 Nassau street, yesterday afternoon to confer together and take such action in the premises as they thought best. During the morning 128 of the largest depositors called at the above number and advised that their business was of such a nature as would prevent them from being present, yet they would heartily endorse any action of the meeting. Before organization there was a general interchange of opinion as to the right course to pursue in the case, and during the progress of such conversation it was evident, and subsequently so charged, that there were friends of the bank officials present, who endeavored to discourage any movement on the part of the depositors until a statement, showing the institution's condition, should be presented, and then—such was the burden of their expressions—"we can work advisedly." One of these, found to be a dealer in Washington Market, was very talkative, but his true character was soon ascertained when he betook himself to fields more favorable for his zealous work. Mr. M. J. Dowley, a large depositor, was called upon to preside, and Mr. Fred J. Stokes, of 83 Nassau street, appointed Secretary.

Briefly the Chairman stated the object of the meeting. They were desirous of preventing, if possible, the institution going into bankruptcy, and thought a committee should investigate its affairs, reporting at a subsequent and larger meeting of the depositors.

Mr. R. MCKECHNIE, President of Typographical Union No. 6, said he represented that association and as its members had $6,000 and over in the bank, he would ask the Chairman's opinion of the present state of the bank's affairs.

Mr. DOWLEY—If the attempt made to force the bank into bankruptcy is successful there are assets in officers' hands that will never be reached. We should and must avoid it. An investigation committee, as has recently been shown in the matter of the Bowling Green Savings Bank, can do something. They have discovered frauds in that institution which many whitewashed reports never developed, and which the officers cared not to divulge. It is the wish of the bank officers in the case of the Market Savings Bank to keep back anything they can. We are greatly interested, and want such action as will protect us and cause our money to be returned. To this end it is suggested that a committee of five be appointed to investigate the affairs of the bank, and in due time report the result of their work. (Applause.)

Mr. F. J. STOKES—I have learned with the deepest regret that steps have been taken for "our broken-up savings bank" to go into bankruptcy. If the lady who started the matter knew as much about the laws and results of such action she would never have taken the step. It will materially injure our prospects, and I entreat all depositors to oppose it. It is a sure loss of twenty per cent.

A DEPOSITOR said that action must at once be taken if they desired to prevent the bankruptcy matter. No time could be lost. Energetic work and zealous co-operation were demanded.

Mr. MCKECHNIE—That's the right way to talk. Let us work, and that our endeavors may take a practical shape I move that a committee of five be appointed to investigate the affairs of the bank and report thereon so soon as convenient, making such suggestions as are deemed necessary.

DEPOSITOR—The bank officials won't let you or any other committee make such an investigation, though I should like to see it.

Mr. MCKECHNIE—We can try at least, and should we meet with a rebuff the public will know it. We are not all so dishonest in the land that fraud will always be winked at. The committee can do no harm and may do much good.

DEPOSITOR—How did the Bowling Green Bank Committee manage to succeed in their work?

Mr. DOWLEY—They went into the bank and in the name of the depositors demanded that they be allowed to examine the books, and they were not refused. The result you know.

DEPOSITOR—It is just what we must do. The public are becoming aware that some, even many, of these so-called "savings banks" are rotten to the core. They take the money of poor men, speculate with it and do that which in other stations of life would cause the offender to be sent to the Penitentiary.

There were many other like expressions to the above during the formation of the committee, which was announced as follows:—R. McKechnie, President of Typographical Union No. 6; Eugene Ferris, No. 81 Nassau street; G. W. Parsons, No. 194 Broadway; Mr. Mumford, No. 390 Fulton street, Brooklyn; Frederick J. Stokes, No. 83 Nassau street; M. J. Dowley, 79 Nassau street.

The names of the depositors present were then taken, and the meeting adjourned, every one being of the opinion that decided action must at once be taken to secure their rights. The committee appointed will go to work immediately.

Another Meeting and Another Committee.

While the above meeting was in progress another of like character of other Market Savings Bank depositors was held at No. 231 Broadway. Three or four hundred answered to the call, and much harmony characterized the proceedings. Earnest work was demanded, and, judging from the tone of the several speakers, a thorough overhauling of the bank's affairs will be made. A committee of seven was appointed to call upon Mr. Dennis, the receiver, to-day, to obtain a statement of its condition. It was understood that this committee will heartily co-operate with any or all other committees that have been or may be appointed.

The Staten Island Depositors.

Depositors in the Market Savings Bank residing on Staten Island will hold a meeting at Huguenot Hall, Port Richmond, on Saturday evening, January 27, at half-past seven o'clock, to take such action as may be thought proper to secure to them the largest proportion of the moneys due to them from said bank.

WILLIAM A. ROSS, S. F. RAWSON,
D. M. VAN NAME, Trustees, &c.
JOHN CROOK. CHAS. VAN NAME.

JANUARY 25, 1872.

THE THIRD AVENUE BANK.

Eliminating the Bank in the "Wee Sma' Hours"—Waking the Officers—A Decrease in Numbers, but Increased Alarm—Slow Payments and Singular Suppositions—Is the Bank Near the End?

Yesterday was the twenty-first day of the run upon the above bank, yet there was very little evidence of any abatement—certainly none in excitement if there was in numbers. Since the abolition of the ticket system the people have become very violent in their denunciation of the officials, and even President John H. Lyon, whose urbanity of temper and kindly nature has made him very popular, did not escape the general scathing. Notwithstanding the chilly blasts that sang their requiems about the institution, by midnight a large number, including many females, had taken position in line, and as the hours rolled away they became so chilled with cold that some succumbed and left. Others, more daring and determined than their companions, held their places. About one o'clock a lonely policeman, of Officer Frank Smith's platoon, leisurely approached. Saw frail women huddled upon bundles of straw and wrapped about with old carpets and rugs. His heart was touched, and he exclaimed, "Why the deuce don't you build a fire?" This was a sufficient hint for the freezing creditors of the Third Avenue Bank. The policeman walked away, and the men, women and boys deserted the line in search of combustible material. Stiner's tea boxes, Vain's kindling wood and Luyties's champagne baskets were called into requisition, and fifteen minutes later there was a roaring fire. About it were congregated the half frozen crowd, who had numbered themselves before breaking line, so that each would know his place. The courteous Cornell, of the bank, looked out and wondered at the illumination; the hawk-eyed Tuthill, who sleeps above, showed his embroidered nightcap at an upper window, and wondered whether there was a reporter about to describe the scene. Captain John Cameron, while prowling about in search of Bull's Head horse thieves, was on the eve of touching off a fire alarm box and calling out Shaler's battalion of "braves," when the beautiful Groo, of the ferocious mustaches, tapped him upon the arm and pointed to a member of the Insurance Patrol, who was the central figure of the motley group who kept the wind from the roaring fire. Captain Cameron went home smiling, to sleep and report at nine A. M. to the jolly Kelso. Small boys kicked the burning embers into ashes, and Tuthill and Cornell slept and dreamed of the future.

Such was the night. What was the day? At half-past nine the crowd without was smaller by fifty than on the previous morning. At ten the doors were opened, and about two hundred were admitted. The theologian, Mr. Seaman—who is as familiar with Horace and Homer and the Koran as Mr. Hepworth is with the Bible—took charge of the greenbacks and paid slowly for a time, when he was "spelled" by Mr. Spencer, who, since depositors have been sparse, divides his time between loading the revolvers of the bank and aiding the tellers. Occasionally the artistic Weeks, of the blonde locks and jockey cap—who can tell a "twenty" from a "five hundred" by intuition, renewed these gentlemen at the teller's desk. Thus it went on all day, money going out in insignificant sums and very little coming in. The payments during the five hours of the day footed up seventy-five persons; but there were some extra books. The abolition of the ticket system was intended to prevent the reporters from getting the number paid and preventing depositors from having a "square show" with the book buyers and the friends of the bank. Nevertheless, the payments at the front yesterday were about as follows:—First hour, 21; second hour, 19; third hour, 10; fourth hour, 11; fifth hour, 14—total, 75. How much Mr. Tuthill paid out in rear to the friends of the bank was not ascertained. Certain it is that when Roundsman Doran marshalled his police force and left, at three P. M., he drove out before him unpaid thirty-one of the 106 persons admitted five hours before.

Depositors openly charge that the bank officials have agents about to buy places in line at $1, $2, $5 and $10; that when a large depositor's place is thus purchased a man with a number of books calling for small sums enters, and that in consequence they materially reduce the amount daily taken out of the bank. It is not certain that there is any ground for such charge, but a careful scrutiny of the amounts taken out yesterday indicates that the grand total did not exceed $35,000 in front. Between two and three yesterday a friend of the bank, who has