THE ERIE RING.

CONTINUED FROM THIRD PAGE.

which will bring the last payment two months hence, about the time the Legislature will adjourn. Now tell the boys to go ahead and give us a lift. By the way, I have not yet arranged with you for what you are to receive. Come to my office in Broadway this afternoon, and we will fix it. Let me see, I am going right down town. Get into my coupé and I will take you part way."

On our way down Mr. Lane informed me that he did not wish me to endorse the checks. They would pay me at the Tenth National Bank, upon which they were drawn. If not, one of his clerks, Mr. Denman, would get me the money. This aroused my suspicions, and I, therefore, determined to deposit them, draw against them and see what would be the result. If there was any sharp Erie trick being played upon me I concluded to ascertain what it was.

Our ride was devoid of interest to the public except that during our conversation Mr. Lane remarked, in answer to a question from me, that it cost the Erie Road a large sum yearly to keep the press in their favor. The coupé stopped in front of 77 Clinton place, where Mr. Lane and myself alighted, and where I bade him adieu.

It was getting late in the afternoon when I arrived at the office. After leaving Lane I had gone to the Grand Central, partaken of some refreshments and walked down town. I had the checks in my pocket. I determined to carry out the last act of my scheme. I made my way to the Park Bank, opened an account and registered myself as a dealer in oil. I thought that having dealt so long with such slippery customers it was really no deception. I made my deposits. Did I want a check book? No. I expected to draw but one check, and I could use a blank. I waited until twelve o'clock on Wednesday, when I sent in a check to bearer for $500. It was not paid. Mr. Lane could not be found to certify his endorsements. I saw him on Thursday. He was very angry, as I supposed he would be. I had just dropped in to see how he felt.

THE SIEGE IS SUDDENLY RAISED.

"What is the meaning of those blasts in the HERALD this morning?" he asked, excitedly. I had apprised all my co-workers that my scheme had been successfully carried out, and having released them from their promise to keep quiet, they had determined to make up for lost time. The consequence was that the Erie Ring got raked by two editorials and a dash from Albany. I left Mr. Lane in a bad humor and went to the Park Bank and withdrew my checks. They are now in my possession and may serve as curiosities to those stockholders who have often wondered where the earnings of the Erie Road so mysteriously disappeared.

WHAT THE SPY THINKS OF HIS GREAT CAMPAIGN.

My dealings with the Erie Ring in the above negotiations covered a period of about six weeks. During that time I was a frequent visitor at their offices, and sustaining confidential relations with many of the managers of it, I had abundant opportunities for seeing how the "old thing worked." I freely express the belief that a more unscrupulous set of rascals never existed than those that are at present controlling the destinies of Erie. They are undoubtedly bent upon retaining control of the road, and will use every means in their power to attain that object. They will spend hundreds of thousands of dollars a year to continue in power, for they will even then make millions of profit, if fleecing the poor stockholders can be dignified by so respectable a title. I could name one of their tools who told me that he had bought up Legislators both at Albany and Trenton for the road, and had used piles of Erie money for similar purposes. An investigating committee is clearly needed in the case of the Erie Ring, and did the Legislature appoint one I fully believe that such a mass of evidence would be unearthed respecting the rascalities of the Ring as would make the world stand appalled at the villany and boldness of that unscrupulous clique. The bill to repeal the Classification act and the Attorney General's bills are, I am fully convinced, excellent measures and ought to be passed at once, for the reason that the Ring are afraid of them and are using every means in their power to defeat their passage. Let them be passed and an end at once put to the greatest financial scandal that the city has ever had to bear the onus of—the Erie Ring of Archer, Lane and Gould.

I am, sir, your obedient servant,
GEORGE WILCOX.

NEW YORK, Feb. 24, 1872.

SKETCH OF GEORGE WILCOX, THE CELEBRATED BOHEMIAN SPY.

Mr. George Wilcox is a young man about twenty-seven years of age. He has the appearance of respectability and is well connected. He is always neatly dressed, boards at first class hotels, and when he removes his hat has that placid, calm appearance about his brow, that is sometimes characteristic of church deacons. It is said that a well known sexton of a fashionable church up town finds his gentlemanly appearance so useful that Mr. Wilcox is sometimes called upon to supply a vacant place at the dinner table in the houses of would-be fashionable people. Mr. Wilcox commenced his business career as a clerk in a coal merchant's office, but this occupation neither suited his health nor his tastes, and he sought employment on "the press." He acquired some distinction as a writer of fashionable gossip, and ultimately endeavored to turn his reputation to some pecuniary advantage by establishing a fashionable weekly journal in this city. *Our Society* was the result of this idea. This journal has not, however, had a very peaceful career, and Mr. Wilcox ceased his connection with it after it had been published about six months. Since that time Mr. Wilcox has endeavored to increase his income by a "Bohemian" connection with newspapers. His specialty is "society" writing, a description of a wedding, or the assemblage of a cluster of "high toned" people at an evening party, where a "Jenkins" is indispensable, is quite in Mr. Wilcox's line. His ambition, however, is to be a "funny man." He frequently remarks that he has a "peculiar kind of humor," and most people think that is very peculiar, inasmuch as the fun is never very perceptible. Failing to find anything to do on a newspaper, he will condescend to guide a stranger in the city through the labyrinth of its wonders, and may occasionally be seen enjoying himself with his country friends in some of the "Broadway dives."

STATEMENT OF A HERALD ATTACHE.

The Last Man Needed to Complete Wilcox's Little Game.

Lane's Suspicion that the Attache Was Already "Fixed."

Is He Under the Pay of the English Stockholders?

A Retainer of Five Hundred Dollars.

THE MANAGER OF THE HERALD POSTED.

A Bombshell in the Camp of the Conspirators.

"Can't You Smooth It Over?"—How the Thing was Smoothed.

Lane Stops Payment and Wilcox Wilts.

"THE THING HAS BUSTED—SAIL IN."

An Appendix to the Tale of a Bohemian.

The story so cleverly told by the black-mail Bohemian, Wilcox, would not be complete without the appendix of a statement of an attaché of the HERALD, who was the last man necessary to be "fixed" in order to render the nice little plot in which the adventurer was engaged a glorious success. On Saturday, February 3, the attache in question was approached by a mysterious individual in the passage of the HERALD editorial rooms, and asked when he could be spoken to privately on a matter of great interest. That evening was fixed for an interview, and the attaché in the meantime discovered that the name of the person who professed to have an important communication to make to him was Wilcox; that he was not and never had been an employé of the HERALD, but was a sort of hanger-on, who obtained entrance to the offices by reason of occasional little jobs which he was permitted to pick up in the city department. Agreeably with his appointment Wilcox appeared about ten o'clock at the door of the writer's room, and finding the coast clear, drew up a chair and commenced the conversation. Not being familiar with the interviewing department of journalism, the writer neglected to take notes of the remarks, but they were in substance as follows:—

WILCOX—I understand that you write the editorials on Albany matters. Is that so?

ATTACHE—Well, I suppose I write some Albany editorials. Why do you ask?

WILCOX—I supposed they were written by Mr. ——. He writes some of them, does he not?

ATTACHE—I should say he writes very little on Albany subjects; but why do you put the question?

WILCOX—Well, you see the Erie directors are anxious that the HERALD should cease its attacks upon them, and they are willing to pay liberally if this can be managed.

ATTACHE—How do you know this fact?

LANE WANTS TO KNOW IF YOU ARE "FIXED."

WILCOX—I have been treating with them for some time. Mr. —— is a particular friend of mine and I mentioned his name to them as the gentleman who wrote the editorials. Mr. Lane now understands that you write them, and he wanted to know whether you were in the interest of the English stockholders. He thought you might have been "fixed" by them.

ATTACHE—Mr. Lane is mistaken on that point at least. I have no interest whatever in the English stockholders. Indeed, for my own part, I am opposed to any English stockholder being a director in any American railroad, and I believe the HERALD has taken that ground.

WILCOX—Then I am to see Lane and the others on Monday, and I will make them come to a point and say what they will do. They are anxious to place some statements about the Classification act in your hands, as they want that law sustained.

ATTACHE—I shall be happy to receive any statements they may have in regard to the law, but I think nothing they can show can prove it to be a good one. Are you certain, however, that they are willing to pay out money for the purpose of influencing the HERALD editorials?

WILCOX—Oh, yes; they will pay five or ten thousand dollars. But they must not delay. I will make them come to the point at once and will see you again on Monday and let you know exactly what they will do.

After this friendly conversation Wilcox withdrew, satisfied, no doubt, that all difficulty was removed, and apparently unconscious that the HERALD is controlled solely by its proprietor and its manager, and not by its editors and reporters. On Sunday morning, February 4, the whole of the above facts were laid before Mr. James Gordon Bennett, Jr., the manager of the HERALD, who requested they might be kept secret in order that the parties to the conspiracy might be thoroughly entrapped and exposed. At the same time he ordered that no articles against the Erie corruptions should appear in the HERALD for a few days, for the purpose of encouraging the negotiations and ascertaining the extent of the impudence and rascality of the persons implicated in them.

THE LITTLE GAME HANGS FIRE.

On Monday the following letter was placed on the desk of the writer:—

DEAR SIR:—I am to have a final interview to-morrow A. M. with the parties in charge of the matter about which I spoke to you on Saturday evening. Will try to see you about it when you come down in the afternoon or evening. Yours, truly, GEO. WILCOX.

MONDAY EVENING, Feb. 5, 1872.

Of course, it was not to be expected that so important a diplomatic negotiation was to be settled in a moment, and so the expectant receiver of Mr. Lane's bribe was compelled to wait patiently until the wily Wilcox and the foxy Lane had concluded their bargain. A day or two afterwards, however, Wilcox again put in an appearance.

TWO THOUSAND FIVE HUNDRED DOLLARS A PIECE, JUST AT PRESENT.

This time the matter had been all settled, although the figure at which Wilcox had generously placed the honesty of an attache of the HERALD had been ungenerously cut down down by Lane. That worthy had been dealing with Bohemians, and, probably, had no very high estimate of the value of a journalist's integrity. "They have agreed upon terms," was Wilcox's statement, "it is to be $2,500 for you and $2,500 for Mr. ——. You see I had spoken to him first, and so he had to be considered."

ATTACHE—When is this money to be paid over, and how?

WILCOX—Well, it is all paid on vouchers, you see, and these have to be drawn. They have promised to have that done to-day, and I shall no doubt be able to bring you a check to-morrow for the amount. Lane has not acted very well. The amount is not enough. Don't you think so?

ATTACHE—I really consider the sum as very small. The service required ought certainly to be worth more than that.

ONLY FOR THE LEGISLATIVE SESSION.

WILCOX—It's only to be for the legislative session, you know, and they have to pay out money to others. But it's a small piece of business on the part of Lane, although it is not his fault. The others would not agree to give more just now. It ought to have been $5,000 apiece, at least.

The following day passed and no money was forthcoming. On the next Saturday, February 10, another little billet was received from Wilcox, who had, evidently, not learned one of the rudiments of his calling—to beware of letter writing. This time another fall had taken place in Erie—the bears were in the ascendant. Instead of the whole $5,000 being drawn on a voucher out of the treasury of the Erie railroad, the contents of which properly belong to the stockholders, only,

ONE QUARTER OF THE AMOUNT

was to be forthcoming, the balance to be paid by instalments. This depressing fact was communicated to the writer in the following communication:—

Mr. ———Parties positively promise to make a payment of a quarter of the amount on Monday. Vouchers already drawn, awaiting signature of Gould. Let the matter rest till Monday morning, when, if not satisfactory, will positively close. WILCOX.

FEB. 10, '72.

Wilcox was not going to be fooled any longer. Gould could not pull the wool over his eyes. He had pledged himself to pay up, and the cash must be forthcoming or he would "positively close" the negotiation. Wilcox's honor was at stake, and probably Wilcox's landlady and washerwoman were clamorous. Gould must "ante" at once, or expect the terrible wrath of Wilcox and the HERALD.

"I'll pay five hundred down."

The firmness of Wilcox met its reward. On Monday, the 12th, he was to bring Gould to the scratch, and he succeeded in doing so. That afternoon the writer was gratified to learn in a stage whisper from the mysterious Wilcox as he swept past him on the HERALD stairs or in one of the passages, "It's all right—the money's paid—shall have a check for you for the first five hundred to-morrow." Sure enough, later in the day an envelope was slipped into the writer's hand, and a hoarse aside breathed in his ear. "You can draw the money on that to-morrow." The following is a *fac-simile* of the contents of the envelope:—

The National Park Bank.

No. — NEW YORK, Jan. 13th, 1872.

THE NATIONAL PARK BANK.

Pay to—— —— Or Bearer,

Five Hundred Dollars.

GEORGE WILCOX.

$500. Vinten, Printer, 100 Nassau street.

This check was of course handed at once to Mr. Bennett, Jr., the manager of the HERALD, as had been all the previous communications of Wilcox. Mr. Bennett at once gave orders for the reopening of the HERALD batteries upon the Erie rascalities, waiting his own time to make this last piece of meanness, roguery and stupidity public.

A TRIP TO ALBANY.

The HERALD attache, who had been thus "seen," in the expressive slang of Erie, left on the evening of the 12th for Albany, and on the following morning, on which the check was payable, an article appeared in the HERALD severely reviewing the notorious lobby operations of the Erie Ring at the State capital. On the following day Wilcox was evidently taken to task by the betooled and astonished Lane, and, no doubt, pledged himself to have the thing

"SMOOTHED OVER AT ONCE."

Accordingly the recipient of the $500 check was favored on the 13th with the following telegram, paid either by the bewildered Wilcox out of his own pocket or by the stockholders of the Erie Road:—

Blank No. 1.
THE WESTERN UNION TELEGRAPH COMPANY.

The rules of this Company require that all messages received for transmission shall be written on the message blanks of the Company, under and subject to the conditions printed thereon, which conditions have been agreed to by the sender of the following message.

THOS. T. ECKERT, Gen'l Sup't., New York.
WILLIAM ORTON, Pres't., } New York.
C. H. PALMER, Sec'y. }

Dated NEW YORK, 13, 1872.
Received at ALBANY, Feb. 13.
To Mr. ——, Delevan House:—
Cannot you smooth over what appeared this morning? They have arranged all right here. WILCOX.
13 pd 4x.

SMOOTHED WITH A ROUGH IRON.

Of course no reply was sent directly to this telegram, but it was answered indirectly in the HERALD on the following day, when a second and severer castigation was administered to the jobbers, bribers and plunderers who hold possession of the Erie road and boast of their ability to continue their powers through the debauchery of the present reform Legislature. On the appearance of this article Lane's eyes began to open, and beyond doubt he at once stopped payment of the further checks or orders he had handed over to Wilcox.

A "BUSTED" CONCERN.

The consternation of Wilcox may be imagined, but not described. A sneak thief, caught by the ear in the very act of stealing a spoon from an area window, could not have felt more contemptibly mean and disconcerted. What was to be done? Cut off from his supplies—with the vision of thousands melting away from him like the dissolving views of a magic lantern—his first step was to turn round upon the men he had been victimizing and take his revenge out of them. Ignorant, of course, that his whole operations had been exposed to the manager of the HERALD, and, believing he had a sympathizing ally in the writer, he immediately despatched a second telegram as follows:—

Mr. ——, Delavan House. NEW YORK, Feb. 14, 1872.
The thing has busted. Sail in. WILCOX.

He was right. The thing had indeed "busted," and so had the Bohemian Wilcox.

A PERSEVERING OPERATOR.

But it soon became evident that Wilcox was not to be so easily beaten. Cut off from one source of profit he was not slow to seek another. His great idea of controlling the HERALD by bribing editors and reporters who had no more power over its columns than he had himself having signally failed, he hit upon the expedient of turning the affair to account in another way by pretending to have played all along the *rôle* of the stool pigeon, and so imposing upon the manager of the HERALD the story that he had only been entrapping the Erie "Ring" in order to expose their unscrupulousness and dishonesty. In this latter attempt he had a more difficult task to perform than when he persuaded Fisk and Gould that a characterless Bohemian could exercise any sort of influence, honest or dishonest, creditable or disgraceful over the columns of the leading journal of the nation. His story has been used by the HERALD for the purpose of exposing all the rascals who have been concerned in a mean and dishonorable conspiracy; of showing the corruption and profligacy, as well as the stupidity of the men who form the present Erie "Ring;" of warning all respectable journals from suffering Bohemian adventurers to disgrace their offices, and of cautioning future Fisks and Lanes against the confidence rogues who pretend to be able to influence or control the columns of reputable journals. This appendix will prove the falsity of Wilcox's present version of his intentions when victimizing his Erie dupes; his own story will show Lane and his associates with how despicable a tool they have been seeking to carry out their disgraceful and rascally plots.

ERIE IN WALL STREET.

The Hannibal and St. Joseph Game.

History of the Confederate Houses Engaged—Three Blind Mice—A Memorial to the Stock Exchange on Which Action Should Be Taken—An Eternal Vigilance Committee May Become the Price of Financial Liberty.

[From the New York Tribune, Feb. 21.]

TO THE EDITOR OF THE TRIBUNE:—

SIR—That reform is the order of the day hereabout one can scarcely believe, for the worst reminiscences of the old Erie days are revived in surreptitious and illegal issues of stock by railway managers, and the authors are still seen in Wall street, not arrayed in the fanciful garment of tar and feathers you would naturally suppose, but vexing the air with the smell of new clothes and showing themselves brazenly in seats in the Stock Exchange, as though they had done nothing of which to be ashamed. You will wonder that this should be when I show you, briefly as is consistent with an intelligent understanding of affairs, what has been going on.

The Hannibal and St. Joseph Railroad is one whose stock has for years been conspicuous among the "fancies." It paid no dividends, but was under Boston management, embodying the same interests that controlled the Michigan Central and Chicago, Burlington and Quincy; many permanent improvements had been put upon the road, it had a very valuable land grant, and the day was supposed to be not far distant when its stockholders would be reimbursed for their long and patient waiting by a large stock dividend and regular cash dividends thereafter. Little more than a year since the stock was selling at 120, but by degrees a blight came and it drifted to par and below. Finally the trial of Tammany came over it; that reckless chieftain, the great great Boss Americanus—not "Buffalo Bill," but Bill Tweed—embarked his fortunes and those of the numerous savings banks under his control, in the stock, and the road gradually passed from Boston control into the hands of the Erie Ring, represented by Smith, Gould and Carver. This was going from bad to worse with a vengeance! Yet persons who had bought and paid for the stock at high figures still clung to it with pious trust in its intrinsic value and a delusive hope that disreputable rascals at the last gasp of existence as railway managers might be tempted to do something decent to redeem, as far as possible, the bad record of their past lives. But a few weeks since it became evident to the Street that the new President, Vice President and all hands were "short" of the stock very largely; that is to say, they had sold large amounts which they did not possess, trusting to be able to buy it in at a much lower price by bringing machinery to bear for its depression, thus profiting by the difference. Nice work this for officers of a road to be engaged in! How they proposed to jam the stock down was made plain a few days since by the sudden announcement that they had issued 50,000 shares of new stock, and that the place of registry was changed from Duncan, Sherman & Co.'s to the Tenth National Bank, the latter being a pure (perhaps I should say impure) Erie concern. They did not even have the decency to make a pretext of explaining what the new stock was issued for; the bold announcement was all that stockholders and dealers were favored with. You will better appreciate the sublime audacity of this act when you know that, by a rule of the Stock Exchange, thirty days' notice is required of any contemplated increase of stock. But what cared these railroad-pads for rulers or rights? Fortunately, however, the authorities of the Stock Exchange faced this rogue's music for once, and immediately announced that the new issue was not a "good delivery." (You must understand that these thieves and their brokers had been borrowing the old stock to make their deliveries, intending to pay off the lenders with these new certificates representing a more than doubled capital, and then call the thing square.) What did the impudent knaves then? Own up and beg off, and humbly ask on their knees that they might not be kicked out of their seats at the Stock Exchange? Not a bit of it. Accompanied by a notary and a witness they made the tour of the street, proffering to the persons of whom they had borrowed good and genuine stock these new and worthless certificates of illegal issue and taking note of each refusal to receive it. How high was that? It certainly seems to me that the sublimity of impudence never before had so ample illustration. Borrowing good money, as it were, and then calling high heaven and a notary to witness that the lenders refused to receive notoriously counterfeit money in return!

What recourse had the innocent lenders of good stock in this case? you ask. Only one, to buy the stock in for the account of the defaulting brokers under the rule. This is quite as terrible as the threat to "name names" by the speaker of the English House of Commons. What did the thieves, then? Simply sold the stock when bought in for their account, and defaulted again in its delivery. And they were neither mobbed nor punished? you ask. Neither. Barefaced robbery has become so common in Wall street that it excites little wonder and very inconsiderable indignation. And the rules of the Stock Exchange here seem at fault. Buying in the stock for the account of the defaulters was no punishment, as it only enabled them to cover their shorts without paying the usual commissions. The only persons who suffered at all were the innocent lenders of good stock.

To go back now and begin at the beginning, to give you a fair and clear understanding of how the game was worked, how it became possible to play it, and also to enable you to understand a communication sent by a great and good house to the Stock Exchange, which will presently be introduced:—The principals in this disputable transaction were Jay Gould, Henry N. Smith and B. F. Carver. It is scarcely necessary to explain who Mr. Jay Gould is; you have heard of him before. That Carver has cut from other places, the name would indicate, if his record did not establish the fact; he was formerly cashier of a bank in Chicago, and the rise, progress, decline and end of that institution it is unnecessary to recite, in the light of later illustrations of this gentleman's financial abilities and possibilities. With the name of Smith you are perhaps somewhat familiar. This gentleman is now President of the Hannibal and St. Joseph Railroad, of which Mr. Carver is Vice. Mr. Smith was not wholly unconnected with the ancient and fish-like firm of Smith, Gould & Martin.

—— that perfidious bark
Built i' the eclipse and rigged wi' li curses dark,

of which you may have read. This firm was mentioned in connection with the Black Friday business. Of late Mr. Smith has been singularly fortunate; he fed full as a raven on the Chicago disaster, the panic which followed that fire giving him a profit on his "shorts" of ten to twenty per cent, where he expected at the most two or three, and he seems to have had the impression that this was all brainwork on his part. Certainly the Fates have favored him strangely for some time; but all the while that Clotho and Lachesis spin a golden thread for a mortal—even though he be one of the proud Smith family—the shears of Atropos are not far distant; the fatal, final snip comes at last. The Ides of March are near. Of late Mr. Smith has been on the "bear" side; it turns out that he it was who instigated the recent investigation into the affairs of the Pacific Mail Steamship Company, in a desperate endeavor to break the stock, setting up the captain of some canal boat, which he owns or controls, to agitate legislative waters at Albany. "We find nothing to condemn but the authors of the investigation," was about the report of the legislative committee. Mr. Smith may be a nice little man enough, yet many people who walk more circumspectly walk less consequentially. But to return to our legitimate mutton. Satisfied, perhaps, with the pleasant notoriety it achieved in the Black Friday gold affair, and able to boast that it was never guilty of a single square transaction, the house of Smith, Gould & Martin gracefully retired from public benefaction, and the house of Willard, Martin & Bach (pronounced B-a-t-t-c-h), in which Jay Gould, Henry N. Smith and William M. Tweed were special partners, came into being. With the beginning of the present year this firm of fragrant memory dissolved, or rather resolved into three. The vaporous, fuliginous original—to borrow an idea from the nebular hypothesis—threw off three rings—the houses of Willard, Martin & Co., Joslyn, Bach (pronounced B-a-t-t-c-h) & Co., and Osborn & Chapin—in each of which Jay Gould and Henry N. Smith are special partners. (You will observe that these last-mentioned gentlemen seem a sort of financial Fagins, educating boys to pick pockets and then setting them up in business or taking them into partnership.) It was wondered when these three concerns—

Three firms with but a single thought,
That thought to rob like one—

were created, what devilitry was going on or contemplated, and the first revelation is this Hannibal and St. Joseph business. Now you will be able to understand the drift of the following letter, submitted to the Governing Committee of the Stock Exchange by an aggrieved concern:—

NEW YORK, Feb. 15, 1872.

GENTLEMEN OF THE GOVERNING COMMITTEE OF THE NEW YORK STOCK EXCHANGE—A brief statement of facts for you:—

On January 25th we loaned Messrs. Osborn & Chapin 100 shares Hannibal and St. Joseph Railroad stock, the certificate being signed by Duncan, Sherman & Co., and a good delivery in the New York Stock Exchange. Yesterday, on our calling that stock, Messrs. Osborn & Chapin tendered us a certificate of a new issue, which had the day before been pronounced not a good delivery by the authorities of the Stock Exchange. In consequence we were obliged to buy in the stock for their account under the rules. The house from whom we bought the stock, under the rule, tendered us a certificate of the same issue which we had before refused from Messrs. Osborn & Chapin, acting for the same principal—Mr. B. K. Carver. We were again obliged to buy in the stock. This time it was sold by Messrs. Joslyn, Bach & Co. At a very late hour in the afternoon it was presented, and we tendered a certified check in payment—after the custom of the street. This they refused to accept, demanding legal tenders instead, though well aware that it was long after bank hours, a knowledge of which fact prompted the demand. At great inconvenience we finally succeeded in getting the legal tenders, and thus came at last in possession of the stock.

* * * * * * * *

We submit that in our dealings we abide by the decisions of the Stock Exchange, and conform to the customs of the street.

We suggest that in attempting to thrust upon us stock which they knew the Stock Exchange had pronounced not a good delivery, Messrs. Osborn & Chapin manifested a contempt for its decisions which should be permitted to pass neither unnoticed nor unpunished. In demanding legal tenders from us at a late hour of the afternoon, Messrs. Joslyn, Bach & Co. departed from the custom of the street, putting us to great and unnecessary inconvenience, the only provocation being that we had demanded from Messrs. Osborn & Chapin the valid certificate which we had loaned them, and to which we were entitled. We suggest that in making this demand Messrs. Joslyn, Bach & Co. inaugurated a precedent which, if established, would not only embarrass stock transactions, but virtually put an end to the business. We respectfully submit that it is unfair to expect one house to abide by the decisions of the Board and conform to the customs of the street if another be permitted to violate them with impunity. In endeavoring to obtain the good stock to which we were entitled we were met at every turn by the same invalid certificates and the same parties in different guise.

We submit that the recently introduced system of confederate houses sufficiently illustrated itself in the transactions of yesterday to make some action on your part desirable. We suggest that the attempt to introduce the panel business into Wall street should be suppressed, or at least discouraged. As the thing at present stands, while your hands are held by one house the other two go through you.

"Here are three thimbles and only one pea. Gentlemen, where is the little joker?"

Our stock yesterday representing the pea, we found it difficult to tell where our property lay. We think that one wayfarer should not be compelled to fight the same highwayman under different aliases at three separate corners, and that no single rat should be permitted three holes to hide in. We submit that "Erie Bill" is in reality the same individual, whether he turn up as the "Gold Chicken," "Black Friday William," or "Hannibal the Slogger," and that thimble-rigging is not brokerage.

Finally, insomuch as a rule of the Stock Exchange obliges one member to accept the contract of another, irrespective of reputation or responsibility, we respectfully request that some modifications of that rule, permitting members to exercise a proper discrimination, and to limit their dealings to men having some comprehension of what is meant by commercial honor, seems desirable. For ourselves, we ask to be excused from the necessity of accepting the contracts of, or indeed having further dealings with any house representing the disreputable remains of the "Erie Ring." Very respectfully yours, WEBB & HUESTIS.

It seems clear to me that the Stock Exchange ought to take some action in the matter of these three houses for the sake of its own reputation, if not for the protection of honest members. This honorable body is too lax in its grip. Aside from the three in regular piratical commission just mentioned, there are other long, low, suspicious craft that are always in the offing for any villainous job that may offer, sure to turn up in event of any disreputable transaction being on hand. In this H. & St. J. business we see the same "scalpers," mainly, that showed in the gold corner. For instance, there has been nothing out of order and odor in the whole history of the Stock Exchange that a certain long, lamentable individual in particular has not been connected with. The "Great American Deer," however, should not be blamed too severely for getting into scrapes, since it would be simply by a miracle that he could keep his feet out of anything—"He must have somewhere to step," as a brother broker remarked, on whose toes he trod the other day.

Certainly the Stock Exchange ought to do something to purge itself of the unworthy members who bring discredit upon it. So far as the three houses, all working in one villainous interest, are concerned, if they can be reached by no known rule, a little California justice might be applied with some propriety. It is all very well to cry that nothing can be done; that there is no use in fighting such rascals. The same thing was said for years as regarded the Tammany thieves, but when honest men went to work with a will down came their house. One thing of two should not be delayed—either abandon Wall street to thieves altogether, or weed it of them. JOHN PAUL.

WALL STREET, Feb. 17, 1872.

THE ERIE RING PETITIONS.

Signatures Obtained from Those Who Did and Those Who Didn't Sign Before—A Different Petition to Those Who Didn't, But the Same to Those Who Did—Employes Expect to Lose their Places if the Management Changes—One Man Signs Four Times.

TO THE EDITOR OF THE TRIBUNE:—

SIR—Petitions to the State Legislature in behalf of the present Erie managers are again in circulation. They are very shrewdly gotten up. The heading covers a multitude of sins. Erie employés come again to those who would not sign the first petition circulated, and say, "This is another thing; this is asking the Legislature not to repeal the Classification act, and has nothing to do with the stockholders' interests." To those who signed the first petition, they say, "It is the same thing, only in different form." The Erie clerks, and each of their friends, have a petition. They tell their friends if the management is changed they will lose their places. So they induce many to sign (who say they are opposed to it) as a particular favor to them. They present the petition to the business men with the cincher, "The Erie Company favors those who favor them." They present it to all teamsters, who sign, as they are dependent on them for favors in carting. They get many names of the ignorant, who know nothing and care nothing about the matter. They get men to sign three or four different copies of the same petition, and as a reason they say:—"The men at Albany will never notice it; but they will act as so many different names." One man tells me he has signed four petitions of the same kind on this ground, and he did it as a favor to his Erie friends, and not because he thought it right. I have not yet seen a petition circulated except by persons who are recipients of favors of the Erie Company or Erie employés. I wish to present these facts to your readers, which I think can be substantiated by statements from every town along the line of the Erie Railway. The sentiment of the people in this locality will be grossly misrepresented by the petitions going from here. The general demand is, let justice be done. I write this as a protest against the use of the names of the citizens of this place, fraudulently obtained, in such a way as will give outsiders the impression that all of Binghamton is bought up as cheaply as one of our daily papers, and set us in a false light before the people. The voice of Binghamton is, give every man equal rights, whether his property be in Erie stock or elsewhere.

BINGHAMTON, N. Y., Feb. 17, 1872.

WEATHER REPORT.

WAR DEPARTMENT,
OFFICE OF THE CHIEF SIGNAL OFFICER,
WASHINGTON, D. C., Feb. 26—7 P. M.

Synopsis for the Past Twenty-four Hours.

The area of lowest barometer has moved eastward since Saturday night to the Bay of Fundy. Northwest winds, with rising barometer and clear or clearing weather, now prevail from Virginia north and east to Maine. The temperature has fallen decidedly except in eastern New England. The highest barometer apparently extends, with clear weather, from Lake Erie to Wisconsin, and southward to Florida. An area of low barometer has probably developed in Kansas, but the midnight reports have not yet been received from stations west of Lake Erie and Georgia.

Probabilities.

The barometer will probably continue rising, with fresh northwest winds on Monday throughout the Middle States, and with brisk winds and clearing weather in New England; partially cloudy and clear weather prevail during the day from New Hampshire to Michigan and southwest to Florida, falling barometer and southerly winds extend from the upper lakes to the Missouri, with cloudy and threatening weather from Texas to Dakota and eastward over the Mississippi Valley. Dangerous winds are not anticipated for Monday morning other than the northwest winds in the Middle and Eastern States.

The Weather in This City Yesterday.

The following record will show the changes in the temperature for the past twenty-four hours in comparison with the corresponding day of last year, as indicated by the thermometer at Hudnut's Pharmacy, HERALD Building:—

	1871.	1872.		1871.	1872.
3 A. M.	50	39	3 P. M.	54	51
6 A. M.	46	41	6 P. M.	51	44
9 A. M.	48	42	9 P. M.	51	37
12 M.	56	54	12 P. M.	50	29

Average temperature yesterday 42¾
Average temperature for corresponding date last year 50¾

SHIPPING NEWS.

Almanac for New York—This Day.

Sun rises	6 38	Moon rises...eve	8 09
Sun sets	5 49	High water, morn	9 48

OCEAN STEAMERS.

DATES OF DEPARTURE FROM NEW YORK FOR THE MONTHS OF FEBRUARY AND MARCH.

Steamer.	*Sails*	*Destination.*	*Office.*
City of Montreal	Mar 2	Liverpool	15 Broadway.
Baltic	Mar 2	Liverpool	19 Broadway.
Anglia	Mar 2	Glasgow	7 Bowling Green
Main	Mar 2	Bremen	2 Bowling Green
Wisconsin	Mar 6	Liverpool	29 Broadway.
Oceanic	Mar 9	Liverpool	19 Broadway.
Washington	Mar 9	Havre	58 Broadway.
Columbia	Mar 9	Glasgow	7 Bowling Green
City of Brooklyn	Mar 9	Liverpool	15 Broadway.
Wyoming	Mar 13	Liverpool	29 Broadway.
City of Paris	Mar 16	Liverpool	15 Broadway.

PORT OF NEW YORK, FEBRUARY 25, 1872.

ARRIVALS.

REPORTED BY THE HERALD STEAM YACHTS.

Steamship Baltic (Br), Murray, Liverpool, Feb 15, via Queenstown 16th, with mdse and passengers, to J Hyde Sparks.

Steamship San Jacinto, Hazard, Rio Janeiro Jan 21, via St Thomas Feb 15, with mdse to W R Garrison. Jan 30, 14 miles NE of Pernambuco, exchanged signals with bark Corea, of Boston, from New York for Kalama, Col River; Feb 20 and 22, in the Gulf Stream, experienced severe gales from W to NW, with very heavy sea from Abscum; had considerable fog.

Steamship United States, Crowell, New Orleans Feb 18, with mdse and passengers, to Frederic Baker. 23d inst, off Hatteras, saw steamship Cleopatra, hence for Havana.

Steamship George Cromwell, Clapp, New Orleans, Feb 18, with mdse and passengers, to H B Cromwell & Co. 22d inst, lat 26, lon 79 50, passed ship Golconda (Br), from New Orleans for Liverpool; 24th, lat 30 24, lon 79 40, spoke schr Ocean Pearl, from Port Lemon for New York.

Steamship Herman Livingston, Cheesman, Savannah Feb 22, with mdse and passengers, to Livingston, Fox & Co.

Steamship Isaac Bell, Blakeman, Richmond, City Point and Norfolk, with mdse and passengers, to the Old Dominion Steamship Co.

Steamship B C Knight, Johnson, Georgetown, DC, with mdse and passengers, to G B Merrick.

Ship Anne Lally, Banfield (Br), Sherris, Hong Kong, Sept 23, via Algoa Bay, Cape of Good Hope. Dec 13, with merchandise to Gilphant & Co. Passed Anjier Oct 29, Cape of Good Hope Dec 19, crossed the equator Jan 22, in lon 35 W. Had fine weather up to lat 30 N lon, 72 W, from thence to port heavy NE and NW gales; 19th inst, off Hatteras, had a severe hurricane of 24 hours' duration from NNE; sustained no damage.

Ship Orpheus (of Boston), Smith, Whampoa, Nov 17, with teas and matting to F Baker. Passed Anjier Dec 2, Cape of Good Hope Jan 7, crossed the equator Feb 1, in lon 35 W; had fine weather up to lat 30 W; from thence 12 days with heavy N and NE gales; sprung foretopsail yard and lost lower maintopsail. Feb 12, lat 25 21 N, lon 69 23 W, spoke bark Grace, from New Britain for Boston.

Bark W A Farnsworth (Br), Freeman, Singapore, Nov 14, with mdse to W F Weld & Co. Passed Anjier Nov 28, Cape of Good Hope Jan 1, crossed the equator Jan 28, in lon 32 W; had fine weather to lat 26 N; had violent NE and NW gales in the Gulf Stream for 6 days; has been 4 days north of Hatteras.

Bark Silas Fish, Sawyer, Liverpool, 65 days, with mdse to J D Fish & Co. Came the southern passage, and had good weather to lat 35; from thence constant gales from NE and NW; lost and split sails; been 11 days W of Bermuda.

Bark Madcap (Br), Varwell, Palermo, 64 days, with fruit to order; vessel to G F Bulley. Passed Gibraltar Jan 5; made the middle passage, and had fine weather up to Hatteras; from thence 14 days, with heavy NE and NW gales; lost jibboom.

Bark Idea (Ital), Romano, Trieste, 85 days, with mdse to Dutilh & Co. Passed Gibraltar Dec 29, made a southern passage and had fine weather to lat 37, lon 74, thence strong variable gales; lost and split sails; been 21 days N of Hatteras.

Brig Sarah Crowell (Br), Morris, Aguadilla, PR, 16 days, with coffee, to I V Onativia & Co. Has had a succession of gales from N to NE, since 14th inst, lost and split sails, &c; been 10 days N of lat 34; 20th inst, experienced a terrific gale from NE, with a high dangerous sea, which at times completely covered the vessel; 21st, lat 34 50, lon 73 40, observed a schooner about 3 miles to windward, and shortly after saw her disappear, stood off toward her and picked up a boat containing the captain and crew five, in number, took them on board, when they informed us that their vessel was the schr Gen Banks, of and from Boston for Savannah, with a cargo of guano and had sprung aleak; brought the crew to this port. (See Disasters.)

Brig Branch (Br), Wyman, Anguilla, 15 days, with salt to G Wessels; vessel to master. Has been 6 days north of Hatteras with heavy NE and NW gales; split sails, &c.

Brig Nancy Ross (Br), McLellan, Port au Piatte 22 days, via East Harbor, TI, 16 days, with salt to Woodruff & Robinson—vessel to Lynaz & Crosbey. Had heavy N and NE