CREDIT MOBILIER.

Splinters from the Herald Bombshell.

AN ANALYSIS OF THE STOCK TABLE.

Curiosities of Congressional Dickering.

POINTS FOR JUDGE POLAND.

Oakes Ames' Contract with the Union Pacific Railroad.

THE MOST GIGANTIC SWINDLE ON RECORD.

Suits Against the Swindlers and a Lively Time Generally.

ILLUSTRATIONS OF WALL STREET.

WASHINGTON, Dec. 21, 1872.

The exclusive publication in the NEW YORK HERALD of an official copy of the list of stockholders, dividends and allotments of the Crédit Mobilier of America, as filed upon the Court records by authority of Dr. Thomas C. Durant, ex-President of the Union Pacific Railroad Company, has produced a profound sensation in the public mind, especially among those who have believed the whitewashing reports that have been telegraphed to every part of the country from Washington. The carefully prepared table in the HERALD, which furnished the detail profits of the holders of the Crédit Mobilier stock, illustrates exactly how much profit innocent Congressmen realized after receiving the stock which they publicly proclaimed they bought at "par prices." It remains for the Congressional committee to subpœna all of the ex-officers of the Union Pacific Railroad Company and the largest stockholders in Crédit Mobilier, to ascertain whether there was an understanding with any Congressman, or with any representative of a Senator or Congressman, that said stock, when it was delivered to him or to them at par value, was actually worth a great deal more. The writer is authoritatively informed by one of the largest stockholders in both corporations and one of the highest in power that misrepresentations have been made to the Congressional committee and on the floor of the House regarding the distribution of Crédit Mobilier stock, especially relative to the purpose of the investment in a certain direction, the quantity given and the parties to whom it was given. This high authority, to which reference is made, assures the representative of the HERALD that he received from a member of Congress a check for ten thousand three hundred (and a fraction over) dollars in payment for 100 shares of Crédit Mobilier stock, which could then have been sold for about fifty thousand dollars; that this Congressman claimed the stock as his right for his influence, and desired that it should be issued in the name of his son-in-law; that it was so issued; that shortly afterwards, during the absence in Europe of President Durant, of the Union Pacific, who had large control of Crédit Mobilier, the same Congressman called upon the corporators of Crédit Mobilier and demanded fifty more shares of stock, assuring them that President Durant had promised that he should have them, and at par prices; that the extra fifty shares were delivered to the same Congressman, the certificate being issued in the name of the same son-in-law alluded to above, for which he paid only $5,233 33, the par value, when the actual value of the fifty shares at that time was more than four times that amount; that the fifty shares so obtained in the absence of President Durant were, in his judgment, fraudulently obtained; that a suit to reclaim said property has been initiated in this city. If this suit is not compromised by the parties mostly interested the Supreme Court of New York, with open doors, will be the scene for unveiling not only the intricacies and corruptions and enormous extravagancies of government railroad builders, but the low degradation to which national legislation has fallen, the baseness of men who are selected as the people's law-makers and the vile deceptions practised in the Star Chamber investigations by Congress will also be thoroughly explained, and, by the aid of a free press, exposed to the light of day. The Oakes Ameses, Alleys, J. M. S. Williamses and Bushnells have invaded the committee room, usurped the rights and powers of the committee, attacked and intimidated witnesses, and thus far destroyed the influence of the committee.

The explanation given above illustrates to a considerable extent the condition of the whole list. The name of a lady appeared upon the list who represents her husband, a former member of Congress. A Congressman from a Western State, who held a large amount of stock at one time, and as a representative did good service for the Union Pacific speculators, was appointed a high position in the directory, but on account of an unauthorized disbursement of about three millions of the company's property was discharged. This man has been tendered important posts in the government, and for reasons not known to the public declined them all. Two ex-United States Senators figure by name on the list of stockholders, but a doubt exists in the minds of Dr. Durant and others whether they ever saw a share of the stock of Crédit Mobilier or received a dollar's benefit from it.

It is proper to state, in this connection, that the Oakes Ames contract, the transfer and the list of stockholders appended to the contract as published in the HERALD, were copies from court records, where they were put in evidence by Dr. Thomas C. Durant.

THE "OAKES AMES CONTRACT."

Its Assignment to the Credit Mobilier.

One of the greatest operations performed in the construction of the Union Pacific Railroad was the famous contract by which Oakes Ames agreed with the company to build and equip 667 miles of that road. An exact and complete copy of that contract appears below. It is dated the 16th of August, 1867. Following the contract is the graceful assignment, only two months afterwards, of the whole thing into the possession of the Crédit Mobilier of America. The writer has the highest authority for stating in the HERALD that the Ames contract received the assent of all of the stockholders, and upon each certificate at the time of its issue was conspicuously stamped the following in red ink:—"The shares herein mentioned are subject to an irrevocable proxy to the seven trustees, to which it was assigned, for the term of the agreement of October 15, 1867."

The following are the contract and assignment, now for the first time published:—

THE "OAKES AMES CONTRACT," AND THE TRANSFERS OF THE SAME—COPY OF CONTRACT UNION PACIFIC RAILROAD COMPANY WITH OAKES AMES, AND TRANSFER TO T. C. DURANT AND OTHERS.

Agreement made this 16th day of August, 1867, between the Union Pacific Railroad Company, party of the first part, and Oakes Ames, party of the second part, witnesseth—

That the party of the first part agrees to let and contract, and the party of the second part agrees to contract, as follows, to wit:—

First—The party of the second part agrees and binds himself, his heirs, executors, administrators and assigns to build and equip the following-named portions of the railroad and telegraph line of the party of the first part, commencing at the 100th meridian of longitude, upon the following terms and conditions, to wit:

First—100 miles at and for the rate of $42,000 per mile.

Second—167 miles at and for the rate of $45,000 per mile.

Third—100 miles at and for the rate of $96,000 per mile.

Fourth—100 miles at and for the rate of $80,000 per mile.

Fifth—100 miles at and for the rate of $90,000 per mile.

Sixth—100 miles at and for the rate of $96,000 per mile.

Second—At least three hundred and fifty miles shall be, if possible, completed and ready for acceptance before the 1st day of January, 1868, provided the Union Pacific Railroad Company transport the material. The whole to be constructed in a good and workmanlike manner, upon the same general plan and specifications as adopted east of the 100th meridian of longitude. The party of the second part shall erect all such necessary depots, machine shops, machinery, tanks, turn tables and provide all necessary machinery and rolling stock at a cost of not less than $7,500 per mile, in cash, and shall construct all such necessary side track as may be required by the party of the first party, not exceeding six per cent of the length of the road constructed, and to be constructed under this contract. The kind of timber used for ties and in the bridges and in its preparation, shall be such as from time to time may be ordered or prescribed by the general agent, or the company under the rules and regulations and standard as recommended by the Secretary of the Interior, of the date of February —, 1866.

Third—Whenever one of the above-named sections of the road shall be finished, to the satisfaction and the acceptance of the government commissioners, the same shall be delivered into the possession of the party of the first part, and upon such portions of the road, as well as on that part east of the 100th meridian now completed, the party of the first part shall transport, without delay, all men and material to be used in construction at a price to be agreed upon by the party of the second part, his heirs, executors, administrators or assigns, and the general agent, but not less than cost to the party of the first part.

Fourth—The party of the second part, his heirs, executors, administrators or assigns, shall have the right to enter upon all lands belonging to the company, or upon which the company may have any rights, and take therefrom any material used in the construction of the road, and may have the right to change the grade and curvature within the limits of the provisions of the act of Congress for the temporary purpose of hastening the completion of the road; but the estimated cost of reducing the same to the grade and curvatures, as established by the Chief Engineer, or as approved from time to time by the company, shall be deducted and retained by the party of the first part, until such grade and curvature is so reduced.

Fifth—The party of the second part, his heirs, executors, administrators or assigns, is to receive from the company and enjoy the benefit of all existing contracts, and shall assume all such contracts and all liabilities of the company accrued or arising therefrom for work done or to be done, and material furnished or to be furnished, for or on account of the road west of the one hundredth meridian, crediting, however, the party of the first part on this contract all moneys heretofore paid or expended on account thereof.

Sixth—The party of the second part, for himself, his heirs, executors, administrators and assigns, stipulates and agrees that the work shall be prosecuted and completed with energy and all possible speed, so as to complete the same at the earliest practicable day, it being understood that the speed of construction and time of completion is the essence of this contract, and at the same time the road to be a first class road, with equipments; and if the same, in the opinion of the Chief Engineer, is not so prosecuted, both as regards quality and despatch, that then the said party of the first part shall and may, through its general agent or other officer detailed for that purpose, take charge of said work and carry the same on at proper cost and expense of the party of the second part.

Seventh—The grading, bridging and superstructure to be completed under the supervision of the general agent of the company, to the satisfaction of the Chief Engineer, and to be of the same character as to the workmanship and materials as in the construction of the road east of the one hundredth meridian.

It is, however, understood that all iron hereafter purchased or contracted for, shall be of the weight of not less than fifty-six pounds to the yard and to be fish bar joints.

Eighth—All the expenses of the engineering are to be charged and paid by the party of the second part, except the pay and salary of the Chief Engineer and Consulting Engineer, and their immediate assistants, and the expenses of the general survey of the route.

Ninth—The depot buildings, machine shops, water tanks and also bridges shall be of the most approved pattern, and they, as well as the kind of masonry and other material used, shall be previously approved by the General Agent and Chief Engineer of the company, and all tunnels shall be of the proper width for a double track, and shall be arched with brick or stone, when necessary, for the protection of the same.

Tenth—Payments to be made as the work progresses upon the estimates of the Chief Engineer, in making which the engineer shall deduct from each section its proportion of the cost of equipment not then furnished, station buildings, superstructure and cost of telegraph, but all materials delivered or in transit for the account of the company may be estimated for.

Eleventh—Payments hereon shall be made to the party of the second part, his heirs, executors, administrators or assigns, in cash; but if the government bonds received by the company cannot be converted into money at their par value net, and the first mortgage bonds of the company at ninety cents on the dollar net, then the said party of the second part, his heirs, executors, administrators and assigns shall be charged hereon the difference between the amount realized and the above named rates; provided the first mortgage bonds are not sold for less than eighty cents on the dollar and if there shall not be realized from the sale of such bonds an amount sufficient to pay the party of the second part, his heirs, executors, administrators or assigns for work as stipulated in this contract and according to the terms thereof, then such deficiency shall from time to time be subscribed by said party of the second part, his heirs, executors, administrators or assigns to the capital stock of said company, and proceeds of such subscriptions shall be paid to said party of the second part, his heirs, executors, administrators or assigns on this contract.

Twelfth—On the first 100 miles on this contract there shall be added to the equipment now provided for and intended to apply on this section as follows, viz.:—Six locomotives, fifty box cars, four passenger cars, two baggage cars, and a proportionate amount of equipment of like character be supplied on the second section of 100 miles after the same is completed.

Thirteenth—The amount provided to be expended for equipment, station buildings, &c., shall be expended under the direction of the party of the first part, and in such proportion for cars, locomotives, machine shops, station buildings, &c., and at such points as they may determine; the party of the first part to have the full benefit of such expenditures without profit to the contractor, or they may, in their option, purchase the equipment and expend any portion of said amount provided at any point on the road where they may deem the same most advantageous to the company, whether on the section on which said reservation occurs or not.

Fourteenth—The telegraph line is included herein under the term "railroad," and is to be constructed in the same manner and with similar materials as in the line east of the 100th meridian.

The said parties hereto, in consideration of the premises and of their covenants herein, do mutually agree, severally, to perform and fulfil their several and respective agreements above written.

This contract having been submitted to the Executive Committee by resolution of the Board of Directors, August 16, 1867, and we having examined the details of the same, recommend its execution by the proper officers of the company with the Hon. Oakes Ames, the party named as the second part.

OLIVER AMES,
C. S. BUSHNELL,
SPRINGER HARBAUGH,
THOMAS C. DURANT,
Executive Committee Union Pacific Railroad Company.

Resolved, The foregoing contract between the Union Pacific Railroad Company and Oakes Ames, referred to the Executive Committee by a resolution of the Board, August 16, 1867, to settle the details, be approved, and that the proper officers of the company be instructed to execute the same, subject, however, to the written approval of the stockholders of the company, as understood by the Board of Directors when the same was voted upon.

Resolved, That the option to extend this contract to Salt Lake be referred to the Board, with recommendation that said option be accepted.

ASSIGNMENT OF CONTRACT TO SEVEN TRUSTEES.

Memorandum of agreement, in triplicate, made this 15th day of October, 1867, between Oakes Ames, of North Easton, Mass., party of the first part, Thomas C. Durant, of the city of New York; Oliver Ames, of North Easton, Mass.; John B. Alley, of Lynn, Mass.; Sidney Dillon, of the city of New York; Cornelius S. Bushnell, of New Haven, Conn.; Henry S. McComb, of Wilmington, Del., and Benjamin E. Bates, of Boston, Mass., parties of the second part, and the Crédit Mobilier of America party of the third part.

That whereas the party of the first part has undertaken a certain large contract for the construction of certain portion therein named of the railroad and telegraph line of the Union Pacific Railroad Company over the Plains and through and over the Rocky Mountains, which will require a very large and hazardous outlay of capital, which capital he is desirous to be assured of raising, at such times and in such sums as will enable him to complete and perform the said contract according to its terms and conditions.

And whereas the Crédit Mobilier of America, the party of the third part, a corporation duly established by law, is empowered by its charter to advance and loan money in aid of such enterprises, and can control large amounts of capital for such purposes, and is willing to loan to said party of the first part such sums as may be found necessary to complete said contract, provided sufficient assurance may be made to said party of the third part therein, that said sums shall be duly expended in the work of completing said railroad and telegraph line, and that the payments for the faithful performance of said contract by said railroad company shall be held and applied to reimburse said party of the third part for their loans and advances, together with a reasonable interest for the use of the money so loaned and advanced.

And whereas said party of the third part fully believes that said contract, if honestly and faithfully executed, will be both profitable and advantageous to the parties performing the same, and therefore willing to guarantee the performance and execution of the same for a reasonable commission to be paid therefor.

And whereas both parties of the first and third part have confidence and reliance in the integrity, business capacity and ability of the several persons named as parties of the second part hereto, are confidently believe that said persons have large interests as well in the Union Pacific Railroad company as in the Crédit Mobilier of America, they will execute and perform the said contract, and faithfully hold the proceeds thereof to the just use and benefit of the parties entitled thereto.

Therefore it is agreed by and between the said parties of the first, second and third part hereto as follows—that is to say:—

That said Oakes Ames, party of the first part hereto, hereby for and in consideration of $1 lawful money of the United States to him duly paid by the party of the second part, and for divers other good and valuable considerations herein, thereunto moving, doth hereby assign, set over and transfer unto the said Thomas C. Durant, Oliver Ames, John B. Alley, Sidney Dillon, Cornelius S. Bushnell, Henry S. McComb and Benjamin E. Bates, parties of the second part, all the right, title and interest of, in and to the said certain contract heretofore made and executed by and between the Union Pacific Railroad Company and the said Oakes Ames, bearing date the 16th day of August, 1867, for the construction of portions of the railroad and telegraph line of said railroad company, to which contract reference is herein made for them, the said parties of the second part, to have and to hold the same to them and their survivors and successors forever in trust.

Nevertheless, upon the following trusts and conditions and limitations, to wit:—

First—That they, the said parties of the second part, shall perform all the terms and conditions of the said contract so assigned in all respects which in and by the terms and conditions thereof is undertaken and assumed and agreed to be done and performed by the said party of the first part herein named.

Second—That they, the said parties of the second part shall hold all the avails and proceeds of the said contract, and therefrom shall reimburse themselves and the party of the third part hereto, all moneys advanced and expended by them, or either of them, in executing or performing the said contract with interest and commission thereon as hereinafter provided.

Third—Out of the said avails and proceeds to pay unto the parties of the second part a reasonable sum as compensation for their services, as such trustees for executing and performing the terms and conditions of this agreement, which compensation shall not exceed the sum of $3,000 per annum to each and every one of the parties of the second part.

Fourth—To hold all the rest and residue of the said proceeds and avails, for the use and benefit of such of the several persons holding and owning shares in the capital stock of the said Crédit Mobilier of America on the day of the date hereof, in proportion to the number of shares which said stockholders now severally hold and own, and for the use and benefit of such of the several assignees and holders of such shares of stock at the times herein set forth, for the distribution of said residue and remainder of said avails and proceeds, who shall comply with the provisions, conditions and limitations herein contained, which are on their part to be complied with.

Fifth—To pay over on or before the first Wednesday of June and December in each year, or within thirty days thereafter, his just share and proportion of the residue and remainder of the said proceeds and avails as shall be justly estimated by the said trustees to have been made and earned as net profit on said contract, during the preceding six months, to each shareholder only in said Crédit Mobilier of America, who being a stockholder in the Union Pacific Railroad shall have made and executed his power of attorney or proxy, irrevocable, to said several parties of the second part, their survivors and successors, empowering them the said parties of the second part to vote upon at least six-tenths of all the shares of stock owned by said shareholders of the Crédit Mobilier of America, in the capital stock of the Union Pacific Railroad Company, on the day of the date hereof, and six-tenths of any stock in said Union Pacific Railroad Company he may have received as dividend, or otherwise, because or by virtue of having been a stockholder in said Crédit Mobilier of America, or which may appertain to any shares in said Union Pacific Railroad Company, which had been so assigned to him at the time or times of the distribution of the said profits as herein provided; and this trust is made and declared upon the express condition and limitation that it shall not enure in any manner or degree to the use or benefit of any stockholder of the Crédit Mobilier of America, who shall neglect or refuse to execute and deliver unto the said parties of the second part, his proxy or power of attorney, in the manner and for the purpose hereinbefore provided, or who shall in any way, or by any proceeding, knowingly hinder, delay or interfere with the execution or performance of the trust and conditions herein declared and set forth.

And the above transfer and conveyance of said contract is made upon these further trusts and conditions, to wit:—

First—The said parties of the second part, their survivors and successors, trustees as aforesaid, in all their acts and doings in the execution and performance of said contract, and in the execution of their several trusts and conditions herein set forth, shall act by the concurrent assent of four of their number, expressed in writing, or by yea and nay vote, at a meeting of said trustees, either or both of which shall be recorded in a book of proceedings of said trustees, kept for the purpose by their secretary, and not otherwise.

Second—Said parties of the second part shall keep an office in the city of New York for the transaction of the business incidental to said trust. Meetings of said trustees may be held on call of the secretary on request of any two of their number; such call may be made personally or by mail.

Third—The said trustees shall appoint a competent person as secretary, who shall keep a faithful record of all their acts, proceedings and contracts in books to be provided for that purpose, and shall cause to be kept suitable books of accounts and vouchers of all their business transactions, which books shall at all times be open to the inspection of any of said trustees.

Fourth—The said trustees shall cause a monthly statement to be made, showing the amount due from the Union Pacific Railroad Company on account of work done or equipment or material furnished under the contract, according to the estimates of the engineer of the Union Pacific Railroad Company, as provided in said contract, a copy of which statement shall be furnished to the Crédit Mobilier of America.

And the above transfer and conveyance of said contract is made upon the further trust and condition:—

First—That in case of death, declination, disability, by reason of sickness or absence from the country for the space of six months, or neglect to fulfill the duties and obligations of said trust for the same time by either said trustees, the remaining or surviving trustees may declare the place of such trustee to be vacant, and fill such vacancy by vote in manner aforesaid.

Second—That in case any one of said trustees shall wilfully neglect or evade the performance of his duties as such trustee, or shall wilfully attempt to hinder, delay, obstruct or interfere with the execution or performance of said contract, or the due execution and performance of said trust and conditions, according to the true intent thereof, or shall appropriate to his own use or benefit any money, or other valuable thing belonging to or appertaining to said trust, fund or property, he shall not be entitled further to act as such trustee, or to receive any of the benefits of said trusts, either as share-holder in said Crédit Mobilier of America or otherwise.

The parties of the second part do hereby accept the said trust, and agree faithfully to execute and perform the same according to the terms, conditions and limitations herein set forth.

The party of the third part, in consideration of the premises, hereby agree to advance, as upon a loan, to the said parties of the second part, their survivors and successors, all such sums of money, and at such times as may be necessary, to enable said trustees, economically and promptly, to execute and perform the conditions of said contract, upon the call of said parties of the second part, their survivors and successors, such sums, never to exceed in the whole the amount provided for in said contract, to be paid by the Union Pacific Railroad Company, for the execution and performance thereof, and to receive thereon interest at the rate of seven per centum per annum, payable semi-annually, on each sum so advanced, until the same are repaid.

And said party of the third part do further agree, for the consideration aforesaid, and for an amount equal to two and one-half per cent on the amount to be by them advanced, to be paid to them as commission, to, and do hereby guarantee unto, the parties of the first and second part, the due performance and execution of the said contract, according to its terms and conditions and to indemnify and hold harmless the said parties of the first and second part of and from all cost, liability, loss or damage to them, or either of them, arising from or on account of said contract, and to the faithful performance of the agreements, contracts and conditions herein above specified to be done and performed by each.

And this conveyance and transfer is made upon the further trust and condition:—

That the trustees shall adjust and pay over to the Crédit Mobilier of America such portion of the net profits of the work done and material furnished on the first 100 miles west of the one hundredth meridian, as was done and performed prior to January 1, 1867.

In witness thereof the party of the first part, the several parties of the second part, in their own proper persons, have hereunto set their hands and seals, and the party of the third part has caused these presents to be executed by its President, attested by its Secretary with the seal of the said company, on the day and year above written.

OAKES AMES.
THOMAS C. DURANT.
OLIVER AMES.
JOHN B. ALLEY.
SIDNEY DILLON.
CORNELIUS S. BUSHNELL.
H. S. MCCOMB.
BENJAMIN E. BATES.

Signed, sealed and delivered in presence of CLARK BELL.

The Credit Mobilier of America, by its President, SIDNEY DILLON.

Attest: BENJAMIN F. HAM, Assistant Secretary.

AN INTERVIEW WITH MR. RICHARD SCHELL.

That Eighteen Million Dollars and What is Going To Be Done About it—Mr. Schell's Opinion of What Can Be Done—A Gigantic Swindle—The Effect in Wall Street—How the Assets of the Union Pacific Disappeared—Suits To Be Immediately Instituted—Usurers Come to Grief.

A reporter of the HERALD called on Mr. Richard Schell, at his residence, 22 West Twenty-first street, yesterday morning for the purpose of learning his views of the threatened suit by the Union Pacific Railroad Company upon the Crédit Mobilier, which rumored suit has grown out of the revelations made in the HERALD of Saturday.

Fortunately Mr. Schell was in and greeted the reporter very frankly. He was seated before a blazing red fire in the coziest of parlors, and appeared to be in just that humor when the heart opens to kindly emotions. At the mention of Crédit Mobilier he became very wide awake indeed, and abandoned his *dolce far niente* position to resume one of more earnestness and interest.

"I understand," said the reporter, "that you, Mr. Schell, are interested in some suit that is to be brought against the Crédit Mobilier. What truth may there be in this rumor?"

"As far as I am concerned it is not true," answered Mr. Schell. "If, as the HERALD yesterday stated, $18,000,000 had been robbed by the Credit Mobilier, all of which rightfully

BELONGED TO THE UNION PACIFIC,

I consider it one of the most gigantic frauds on record. I am of opinion that every cent of this sum should and could be recovered. But though I am a stockholder of the Union Pacific I shall personally not make any attempt to fight the Crédit Mobilier. I have been in six or seven such fights before and I am tired of them."

REPORTER—But have you any reason to believe that a suit will be brought against the Crédit Mobilier?

Mr. RICHARD SCHELL—Oh! I know there will. I was talking to a gentleman yesterday down in Broad street, who told me that he was going to sue the swindling corporation immediately, and I know by the temper of the man that what he says he will do. I myself said openly in Broad street yesterday that if the Crédit Mobilier were sued every cent could be recovered to the rightful owners. I can only see that the whole object of

THE ESTABLISHMENT OF THE CREDIT MOBILIER

scheme was to swindle the Union Pacific out of its earnings. The idea of one company coolly appropriating to itself the assets of another is something that beats anything I have ever seen in the history of financial swindles.

REPORTER—Is the suit of which you speak about to be commenced by the officers of the Union Pacific?

Mr. RICHARD SCHELL—I guess not. I don't think they will do anything in their official capacity. It will be by some one individual, who may be supported by others or may not. I could not tell you how it is. I myself have some delicacy about talking on this matter as, you know, my brother is one of the directors of the Union Pacific; and many people might think I was interested in any suit which may be brought in this way. But this would be a mistake. I have no idea what my brother's intentions are in the matter, and I certainly have no understanding about it with him. We act entirely separate in all business affairs. I must confess, however, that when I read the account in the HERALD yesterday I was astounded. It was certainly a splendid "beat," as newspaper men call it, and made

ONE OF THE MOST DECIDED SENSATIONS

I ever saw in the street. The amount involved and the character of the men interested made it hit right and left. Otherwise than the general interest which every financial man must feel in this I assure you I shall do nothing in the way of suing the Crédit Mobilier.

REPORTER—Have you any reason to believe that any action has been taken thus far?

Mr. RICHARD SCHELL—I should hardly think so, though I understood the gentleman who told me to say that papers would be served immediately upon those whose names were mentioned in the HERALD in the tabular list published. The only thing to look at is that the Crédit Mobilier Railroad is accused of having got eighteen millions of the money rightfully belonging to the Union Pacific Railroad. The best way of proving this is to begin suit immediately, and then what remains secret yet—that is, the manner in which the fraud was perpetrated—will perhaps come to light, and will, no doubt, make a very interesting chapter in our financial history. But there is another matter just now which begins to interest us almost as much as Crédit Mobilier in Wall street. You perhaps noticed that, a short time since, Mr. Fernando Wood introduced

A RESOLUTION IN CONGRESS

demanding an investigation into the manner in which money was lent in Wall street and the rates of interest charged upon it. Do you know what will be the effect of this? Simply that all the money made by firms in Wall street over and above the legal rate of interest will go to the poor of the city. And you have no idea of the rascalities and robberies which will be then brought to light nor the names of high people who will be implicated. Then the public will learn how reputable people send boys down into the street to bid for money and send up the rate of interest, thus bidding against themselves, but when the rate is thus forced up lending money at usurious interest. The beauty of the law is that it enables the investigating committee to

EXAMINE BOOKS AND PAPERS,

so that there shall be no means of escaping the punishment. By law, you know, the penalty for charging an illegal rate of interest is that all the money made by it is to go directly to the poor, and I have expectation and every hope that such will be the result of an investigation into this most corrupt of practices."

Mr. Richard Schell was then silent for a few moments and the reporter rose to go. Mr. Schell accompanied him to the door saying:—

"That is my opinion, that every cent of that $18,000,000 can be recovered and the interest thereon. It's a gigantic fraud. Good day; glad to have met you."

THE GROWING POWER OF THE HERALD.

(From the Waterbury (Conn.) Index, Dec. 20.)

We take it that the NEW YORK HERALD will add immensely to its subscription list owing to the disgust which will be very generally entertained by the public toward the erratic, unstable and most undignified newspapers. The subscribers to these journals in asking for a fish won't be satisfied with a stone. As partisan supporters they do not object to the occasional utterance of wholesome truths, however unpalatable, but they deem it essential to good digestion that the newspaper, which they look for as regularly as their morning repast, should not be "bulled" and "beared" and swung from its political moorings by every passing breeze.

The NEW YORK HERALD has presented to it now, more than ever, an opportunity of exercising an influence upon our national affairs which, on account of its enormous circulation and ready resources, cannot be reached by any other newspaper in the country. The princely income possessed by that establishment places it far beyond the reach of corrupt politicians; and it can afford, in all questions of State and national policy, to exercise judicial watchfulness in behalf of the liberties of the people and the general welfare of our republican institutions, which, we may add, are not beyond peril. No newspaper in the world can attain to so lofty a pinnacle of greatness and power as that which lies within reach of the HERALD. We are confident of its sagacity to discern the situation.

THE SHOOTING AFFRAY AT THE GRAND CENTRAL HOTEL.

The case of Elisha B. Gregory, one of the proprietors of the "Canterbury Variety Theatre" on Broadway, charged with a felonious assault on George Wilcox, Saturday evening, in the office of the Grand Central Hotel, a full account of which appeared in the HERALD of Sunday, came up at the Jefferson Market Police Court yesterday before Justice Cox. Mr. Wilcox swore that the prisoner met him in the office mentioned, and, addressing him with an opprobrious epithet, violently assaulted him with his clenched fist. He, the deponent, turned and ran toward the barber shop, pursued by Gregory, with a revolver in his hand, and, pointing toward him. In the mêlée the pistol was discharged, and a spectator named Theodore Williams was shot in the great toe. Mr. Williams was unable to appear. An officer stated that he had been taken to the station house, from whence he went to his home about half-past ten o'clock Saturday evening, and that his injuries were not considered serious. Counsellor William F. Kintzing appeared for the defence and waived an examination, and announced his readiness to give bail for the appearance of his client at the General Sessions. The Judge decided that the prisoner must remain in custody until a certificate from the physician in reference to Mr. Williams' condition was produced. For the further examination of witnesses for the prosecution the case was set down for this afternoon at half-past two o'clock.

COURT CALENDARS—THIS DAY.

SUPREME COURT—CHAMBERS—Held by Judge Leonard.—Nos. 25, 32, 48, 66, 70, 79, 80, 81, 82, 83, 87, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 117, 118, 119, 120, 121. Call begins at 122.

SUPREME COURT—SPECIAL TERM—Held by Judge Fancher.—Demurrers—Nos. 18, 23. Issues of law and fact—Nos. 5, 87, 8, 89, 93, 94, 97, 98, 99, 86, 27, 28, 54, 58.

COURT OF COMMON PLEAS—TRIAL TERM—Part 1—Held by Judge J. F. Daly.—Nos. 1624, 1629, 1673, 1707, 1034, 1436, 71, 1516, 1542, 1695, 1690, 1692, 2790, 129, 1124½, 866, 59, 1366, 68, 1598, 1651, 1156, 1604, 374, 2495, 1721, 763, 506, 2807, 1247, 50, 1854, 1303, 1695.

MARINE COURT—TRIAL TERM—Part 1—Held by Judge Shea.—Nos. 1136, 592, 618, 1116, 1622, 1158, 1160, 1162, 1164, 1166, 1168, 1172, 1174, 1176. Part 2—Held by Judge Joachimsen.—Nos. 759, 1105, 1119, 1127, 799. Part 3—Held by Judge Curtis.—Nos. 962, 115, 1053, 1751, 943, 1058, 1060, 1286, 1333, 1334, 1335, 1336, 1337, 1338, 1339.

COURT OF GENERAL SESSIONS.—Michael Fitzgerald and John Gillen, robbery; John Bowers, rape; George Crane, felonious assault and battery; George W. Jones, forgery; James Dalton and George J. Quinn, burglary; William Barrett, Leonard Van Wallen, Charles Lee, Richard Morris, John Smith, Hannah Connors and Peter Sweeney, grand larceny; William Craig, larceny from the person; Charles Cohen, receiving stolen goods.

LEGISLATIVE PORTENTS.

Foreshadowings of Coming Events at Albany.

FUN FOR THE RADICAL FAMILY.

The Question of the Speakership—Trouble About the Head of the House—Tinkers-in-Ordinary to the Metropolis—Our Little Dogberries in Danger.

ALBANY, Dec. 20, 1872.

The Governor elect having selected his military family, and obtained the consent of his son to act as his private secretary, public attention lately has turned from the executive to the legislative department. Who will be Speaker and who Clerk, and what bills will be passed or introduced, now agitates the public mind hereabouts.

Up to a week ago it was assumed that there would be at least four candidates for Speaker, the names mentioned being A. B. Cornell, of New York; Henry R. Pierson, now of Albany, but formerly a Senator from Kings county; L. Bradford Prince, of Queens, and Franklin A. Alberger, of Erie. The two latter were members of the last Assembly. Within a day or two Messrs. Pierson and Alberger have signified their intention not to be candidates, and it is presumed that not even L. Bradford Prince will care to run a lone tilt against Cornell. Very many will be surprised if the latter is not nominated by acclamation in the republican caucus. In that event he will be relieved from the necessity of assigning any particular man to the Chairmanship of Ways and Means and by common custom to the leadership of the party in the Assembly. If Mr. Cornell is left unembarrassed Pierson will be Chairman of Railroads, Prince of Judiciary, Alberger of Canals, and Fort, of Oswego, of Commerce. Where he is to find material for a Chairman of Ways and Means is not so readily seen, for it is expected of the member holding that position that he will be always ready, not only to defend his party when attacked, but in turn to attack and destroy its assailants. Jacobs, on the democratic side, is a sharp and ready debater, with an experience of six or seven sessions to sustain him, and a disposition at times to make things hot. Husted, of Westchester, is the only known ready and experienced debater in this Assembly, and, ordinarily, would be put in the front of battle. Common report, however, does not place him *en rapport* with the leading supporters of the national administration, and, indeed, he was elected against the protest of his local paper, and also despite the denunciations of the leading metropolitan party journal. So, it seems hardly probable that he should be taken. However, necessity is a hard taskmaster, and unless it is the Bald Eagle, there will be nobody who can stand five minutes before one of Jacobs' impetuous charges.

THE CLERKSHIP.

There have been four really strong candidates for the Clerkship, besides a host of men who had hopes that lightning might strike them. There was William H. Barker, of Kings; Samuel R. Allen, of Chenango, a former clerk of the Senate and deputy clerk of the last Assembly; John L. Parker, of Cayuga, a former member of the Assembly, and ex-Senator John O'Donnell, of Lewis. O'Donnell has heretofore felt very confident and was generally understood to be on the administration slate. But a few days ago somebody in apparent authority sponged off the name of the ex-Senator and wrote in that of Francis F. Fargo, of Buffalo, and, to all appearances, he is the coming Clerk; at least he is booked for it now. Probably Edward M. Johnson, the Clerk of the last Assembly, will be retained as Journal Clerk whoever may be elected.

MORE LEGISLATION

will be asked of this than was ever before asked of any Legislature in this State. Every member elect has at least two pockets full of projected enactments. Every conceivable ill is to be cured by statute, while resolutions of inquiry and investigation are as plenty as fogs in London.

SPECIAL LEGISLATION

is to be made a speciality, and New York city a special speciality. It is known that the New York and Kings county members have had two or three consultations as to what should be what, and especially as to who shall be who. Thus far no particular scheme has been definitely agreed upon. A few of the New York and Kings members who felt confident they would have the inside track in choosing appointees, in a general way endorse the proposition to throw the appointing power into the hands of a hybrid board made up by taking the District Attorney, the President of the Board of Aldermen, to be elected next month, the President of the Board of Tax Commissioners and the Mayor. All departments are, of course, to be remodelled so as to adapt them to the system. By this process it is expected that the party patronage of the city can be kept more compactly within the city limits than if the heads of new departments are made directly by the Legislature or old incumbents allowed to bargain for retention by placing cousins and brothers and other near connections of members on the city pay rolls. It will take no end of party drill to work through this proposition, even if the New York delegation should unanimously adopt it. It puts the appointing power entirely beyond the reach of legislators.

A RETURN TO THE METROPOLITAN SYSTEM,

as foreshadowed in an editorial article of the HERALD a few weeks since, is a favorite project of a large number of the members, and is to be urgently pressed by many of the leading politicians of the city. If it was perfectly sure that the present Court of Appeals would stand by the decision of the former Court that passed upon the old Metropolitan Police bill there would be no hesitation among even the old heads. But, sustained or not sustained, it looks more than probable that the metropolitan proposition will be pushed vigorously and that it will be the prominent feature of the Winter's legislation. Bills are already ready for presentation providing for seven different commissions. In each case it is proposed to name the Commissioners in the bill. It is a short, summary and comprehensive way of relieving Governor Dix and Mayor Havemeyer of the responsibility and annoyance of dividing the spoils. I have condensed the leading characteristics and scope of these proposed commissions.

A METROPOLITAN POLICE DISTRICT,

composed of the same counties as were embraced in the original system—namely, New York, Kings, Richmond and Westchester. Under the old law the two last named counties were little more than figureheads. The Commission could exercise jurisdiction only when solicited by the local authorities. It is now thought the increased population and its metropolitan character demand that it shall be brought fully under the same control as the two cities. If the system is carried out, General James Bowen will be placed at the head of the Board, which will consist of five persons. Of these two will be taken from New York, two from Kings and one (Bowen) from Westchester. It is more than probable that Thomas C. Acton, the Superintendent of the Assay Office, and Seth C. Hawley, the Secretary of the present Board, will be the representatives of New York.

A BOARD OF ASSESSMENT AND COLLECTION OF TAXES,

made up of New York and Kings counties. This, to consist of five members—three from New York and two from Kings, with Mr. Charles H. Andrews, the President of the Board of Tax Commissioners, at the head of the bureau. It is claimed that such a combination would greatly increase the amount of taxable property, as the Commission would be in a condition to scoop in a large number of property holders who now escape taxation by fixing their domicils in Brooklyn or New York, to suit circumstances, and thus escaping taxation in either city. It is also intended, if the constitution will stretch so far, to charge this department with the assessment of taxes of all kinds, like those for opening streets, building of sewers, paving, grading, &c.; also with the collection of taxes. It is estimated that a saving of at least thirty-five per cent could be effected by thus combining all these kindred duties under one head.

A BOARD OF HEALTH,

comprising the counties of New York, Kings, Richmond, Westchester and Queens. The Board to consist of five members, of which two shall be from New York, one from Richmond, one from Queens and one from Kings. It is intended to confer upon this Board all the duties and all the privileges now discharged or exercised by the health authorities of the several towns and counties constituting the district. In addition, it is to have charge of the cleaning of the streets and work of a like character. Also, to have charge of Quarantine, the appointment of Health Officer, Resident Physician, and a superintending control of all public and private hospitals and asylums within the territory. Jackson S. Schultz is most prominently mentioned for chief of the department, with a very distinct understanding that no doctors shall be associated with him. It is said that the experience of the existing Health Board is against making up a commission too heavily weighted with experts—the true policy being to employ professional advice. There is much debate as to whether the granting of licenses shall devolve upon the Board of Health or go back to the Police