

CORSAIR CLUB TOLD OF IN MORGAN WILL
Another Secret Revealed Is Holding of \$8,000,000 in "Cats and Dogs."

MANY APPRAISALS LOW
Son's Share \$53,684,918—Estate Larger Than Sage's or Harriman's.

The transfer tax appraisal of J. Pierpont Morgan's estate, indicating a taxable value of \$69,499,723, was filed in the Surrogate's Court yesterday morning by an agent of the State Comptroller.

Among the secrets exposed to public view by the appraisal is the membership of the Corsair Club, which was held in confidence by Mr. Morgan and the eleven other men who made up this unique organization. In his will Mr. Morgan was careful not to mention any of their names. He merely said:

I give and bequeath to each of the members of the Corsair Club at the time of my death as a souvenir of myself and as a token of my personal affection for them a piece of silver of the value of \$1,000 to be selected and purchased for the purpose by the executors of my will.

It is now revealed that the men who received the silver pieces are Lewis Cass Ledyard, Mr. Morgan's attorney; Joseph H. Choate, ex-Ambassador to the Court of St. James; George S. Bowdoin, a great-grandson of Alexander Hamilton and partner in the Morgan firm, who died on December 16, 1913, eight months after Mr. Morgan; Charles Lanier and Francis R. Appleton, lawyers; George L. Rives, lawyer and president in 1900 of the Commission to Revise the City Charter; Frank K. Sturgis, former president of the Stock Exchange; Charles Steele, a member of the Morgan firm; Clarence M. Depew and William Rockefeller.

One Member Died Before Morgan.
 As the club always had twelve members, one of them who was in the organization at the time Mr. Morgan made his will must have died before Mr. Morgan did, for including that of Mr. Morgan there are only eleven names in the foregoing list.

After Mr. Morgan's death *The Sun* asked Mr. Depew about the Corsair Club. He said it would not be right to tell who the members were, and he added:

"You know Mr. Morgan hated publicity. I believe he loved this club better than any other club of which he was a member because he found in it that intimacy with his friends of which he was so fond and because everything said at its meetings was kept so strictly confidential that it was composed of Mr. Morgan and eleven men who were his guests on the yacht *Corsair*, every year, since then the club has met nine times. We dined at clubs or hotels, never at members' houses, as I remember. Mr. Morgan was always there, always happy as host or guest. Some of us had two or three guests in from outside. I recollect that the club was my guest when I was in Washington. I remember the fact was printed and Mr. Morgan didn't like it."

It was more than a coincidence that among the treasures in Mr. Morgan's library was the original manuscript of Byron's poem, "The Corsair."

"Cats and Dogs," \$8,000,000.

Men of financial affairs were especially interested yesterday in the fact, revealed by the appraisal, that Mr. Morgan owned securities of the face value of \$8,000,000, but rated by the appraisers as worthless or of only nominal value. Such stocks amounted to \$7,219,344 and bonds \$739,123. In some cases the executors could find no record of the companies or anybody who recalled their existence. Many of the securities classed as worthless came into Mr. Morgan's hands many years ago. There is no record of how much he paid for any of them.

The biggest loss of his estate was an \$11,100 preferred stock and \$12,250 common stock of the Mexican Land and Colonization Company, the value of which has been destroyed by Mexican revolutions.

The values placed on the art collections are generally low, compared with the prices obtained by J. P. Morgan since his father's death. For instance, there are the fourteen Fragonard panels that were in the Metropolitan Museum of Art. Mr. Morgan bought them in the late nineties from Agnew & Co. of London at a rumored price of \$235,000. Since then Fragonards have risen phenomenally in value, and H. C. Frick is said to have paid \$1,000,000 for the panels when he bought them in February last year. In the appraisal of the Morgan estate they are rated at \$170,000.

Some of the books and manuscripts in the library were not appraised as high as had been expected. Pope's "Essay on Man" had been unofficially valued at \$50,000, but it is appraised for only \$18,000. This is the original draft of the essay and has never been published, the author having revised it several times.

Other Conservative Valuations.

Other valuations in the Appraiser's report which are regarded as conservative are: Original manuscript of Hawthorne's "Blithedale," \$2,250; of Mark Twain's "Life on the Mississippi," \$4,500; of Bulwer Lytton's "Last Days of Pompeii," \$2,000; of Scott's "Waverley," and "Tales of the Border," \$17,000 and \$16,000; "Guy Raverling," \$7,000, and "The Monastery," \$5,000; of Poe's "Tales," \$2,000, and "The Raven," \$1,500. The manuscript of "The Raven" is not complete, as many persons had supposed; it consists of the eleventh stanza and corrections for the tenth stanza, and is appraised at \$2,000.

The Morgan collection of watches at the Metropolitan Museum is of minor importance compared with the great groups of paintings, tapestries and other art objects, yet chronologers noted with interest that it was appraised at \$174,450.

The share of the present J. P. Morgan, the largest beneficiary under his father's will, is appraised at \$53,684,918. Mr. Morgan's gross estate was not as large as that of Col. John Jacob Astor, which was appraised at \$87,216,961. It was larger than the gross estates of E. H. Harriman, \$48,854; Anthony N. Brady, \$77,042,448, and Russell Sage, \$66,255,918.

Surprising to many persons were Mr. Morgan's small shares in the United States Steel Corporation, the United States Realty and Investment Co., and the State Tax Commission here-to-day. R. F. Herick, J. Wells Farley, Edward A. Telford and Phillip Ketchum, all of Boston, are named as incorporators.

Clearance Sale of Pictures
 About \$3,000 worth of High Grade Merchandise reduced One Fourth to One Half Less than regular prices; Water Colors, Signed Proof Etchings, Hand Colored Photographures, Carbon Photographs, etc.
 Macy's—Fourth Floor, 34th Street.



The August Sale of Linens
 starts on August First. Thrifty housekeepers, as well as managers of hotels, boarding houses and institutions, should prepare to take full advantage of the great money-saving opportunities offered at this time.
 For full particulars see Monday's Evening Papers.

Mid-Summer Furniture Sale

As Usual, Highest Quality Standards at "Lowest-in-the-City" Prices

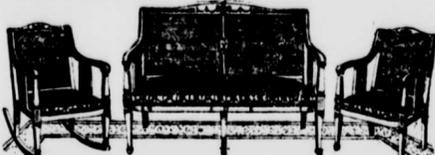
ANTICIPATING the advance of all kinds of materials used in the construction of furniture, an advance of from 5 to 25% within the last six months, we prepared for this great sale early in March. By buying in immense quantities, and on a strictly cash basis, we have obtained prices that will save you from paying the market advance. Those familiar with present market conditions will realize the full significance of this statement.



WE offer the finest grades of furniture at prices that cannot be approached. Furthermore, we have been fortunate in securing furniture which, in design and workmanship, is in keeping with the standards we always maintain. Look over our extensive display—note the prices then compare Macy Furniture, quality for quality, and price for price, with that sold anywhere else in Greater New York, and—*You Will Buy at Macy's.*

Living-Room Furniture

A collection of artistic designs, any of which will lend a tone of elegance and refinement to your Living Room. Every piece is made of carefully selected materials, chosen for individual attractiveness and durability.



Adam Design in Mahogany Finish, \$57.50

Three-piece Suite, as illustrated. Frames are Mahogany finished, with caned backs and caned panel sides. Upholstered seats, covered with handsome two-tone silk velour, in blue or mulberry. Special price \$57.50

Another Living Room Suite, 3 pieces, having Birch frames. Mahogany finished, with inside arms and backs covered with genuine brown Spanish leather. Outside arms and backs covered with leatherette. Special Sale price, \$40.25

A 3-Piece Living Room Suite, constructed with heavy Birch frames, Mahogany finished. Inside arms and backs covered with genuine brown Spanish leather, outside arms and backs, brown leatherette. Specially priced \$67.50

Tables—Attractive Designs and Prices

Martha Washington Sewing Table, constructed of solid Mahogany, with a beautiful dull finish, \$9.74

Library Tables, veneered Mahogany. In a variety of attractive designs. Special at \$14.67, \$16.49 and \$21.24

Spinet Decks, original designs carried out in solid Mahogany. Special Sale Price, \$19.24

Spinet Chairs, solid Mahogany, to match, \$5.67

Macy's—Sixth Floor.

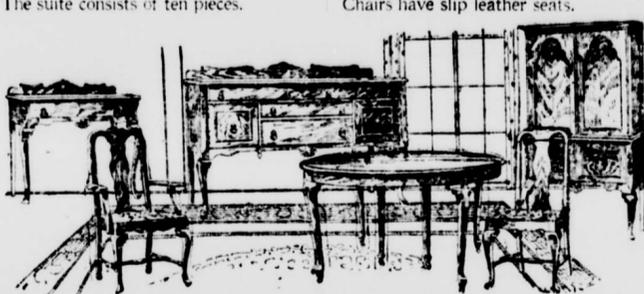
For the Dining Room

Ten-Piece Louis XVI. Suite, \$248.19

A strikingly handsome Dining Room Suite of solid American Black Walnut. The graceful Louis XVI. period is expressed in the Buffet, Extension Table, Serving Table, 5 Side-chairs and 1 Arm-chair as well as the China Closet, the latter to be had with either glass or walnut doors and sides. Very specially priced, for ten pieces, \$248.19.

Jacobean Dining Room Suite, \$193.63
 Macy's Regular Price would be \$247.08. Substantially constructed of fine, Quartered Oak. The suite consists of ten pieces.

Dining Room Suite, \$174.86
 Ten handsome pieces of furniture, in a beautiful shade of brown Mahogany finish. Chairs have slip leather seats.



Ten-Piece Queen Anne Suite, \$242.94 (As illustrated)

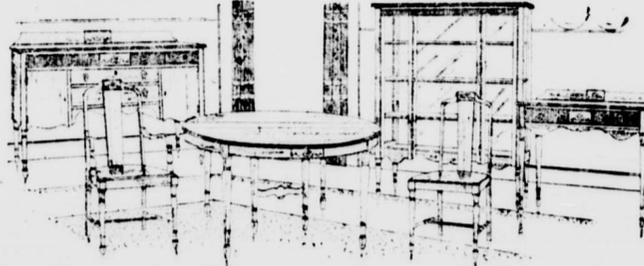
Of solid American Black Walnut. Each suite consists of a Buffet, 62 inches long, a round Dining Room Table, 54 inches in diameter, a Serving Table, 40 inches long, 5 Side-chairs and 1 Arm-chair, seats covered with tapestry, a China Closet 40 inches wide, which may be had with either all wood or glass doors and sides. Special price, ten pieces, \$242.94.

Dining Room Suites that are also Sold Separately

All of the pieces are finished in Butler Oak, a modified color of the Old Early English. There are two sizes of Buffets to each style. These suites may be had complete or in single pieces.

Butt, large size, \$71.25	Sale Price \$47.50	Butt, large size, \$63.75	Sale Price \$42.50
Butt, small size, \$58.25	Sale Price \$38.75	Butt, small size, \$56.25	Sale Price \$37.50
China Closet, \$39.75	Sale Price \$26.50	China Closet, \$39.25	Sale Price \$25.75
Serving Table, \$22.49	Sale Price \$14.89	Serving Table, \$23.67	Sale Price \$15.74
Extension Table, \$48.25	Sale Price \$31.75	Extension Table, \$42.75	Sale Price \$28.50

Chairs to match the above pieces at special prices, ready to be finished to match suite.



Heppelwhite Dining Room Suite, \$154.00 (As illustrated)

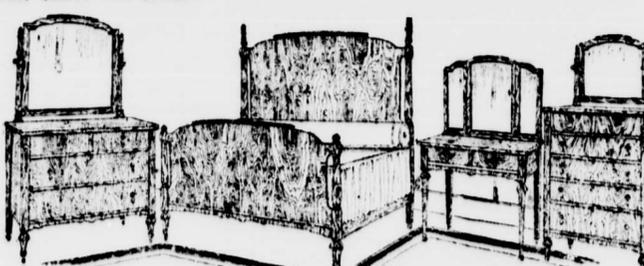
An unusually handsome design, in Gunwood, with a Mahogany finish. The Buffet is 60 inches long, the Dining Room Table 52 inches in diameter, the China Closet 45 inches wide and the Serving Table 38 inches wide. 5 Side-chairs and 1 Arm-chair complete the suite. Special sale price, for ten pieces, \$154.00.

Furniture for the Bedroom

Colonial Bedroom Furniture

All of the gracefulness and stately dignity of Colonial times are preserved in this suite.

Four-Post Colonial Bed, in Mahogany, \$27.25
Toilet Table, \$28.25 **Chiffonier, \$29.75** **Dresser, \$32.75**
 Although these pieces are made to match, they will be sold separately as well.
Colonial Four-Post Beds, a complete assortment in 4 ft. 6 in. and 3 ft. 3 in. sizes at \$22.49, \$28.50, \$33.75 and \$37.50.



Bedroom Suite, William and Mary Period (As illustrated)

A fine reproduction of furniture used in that era, rendered in Circassian Walnut, with Gumwood posts and legs. The Dresser is 43 inches long, Chiffonier 33 inches long and Toilet Table the same length. Bedstead full size only. The following prices are very special:
Dresser, \$29.25. Chiffonier, \$28.25. Bedstead, \$27.25. Toilet Table, \$21.24

White Enamel Bedroom Furniture

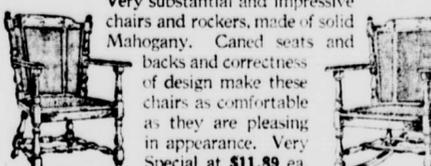
White Enamel Chiffonier, five drawers, wood knobs, well finished. Sale Price, \$5.89.
White Enamel Dresser and Chiffonier to match, each, \$11.24.
Low Bureaus, in White Enamel and Golden Oak finish, \$7.39 each.
White Enamel Dresser, \$12.74. Very handsomely finished. Chiffonier to match, \$11.24.

Macy's—Sixth Floor.

Mahogany Chairs & Rockers

As illustrated, \$11.89 each

Very substantial and impressive chairs and rockers, made of solid Mahogany. Caned seats and backs and correctness of design make these chairs as comfortable as they are pleasing in appearance. Very Special at \$11.89 ea.



Hall Furniture

A Few Special Offerings

Fumed Oak Hall Seats \$15.89 and \$16.99 **Fumed Oak Hall Mirrors \$14.49 and \$9.94**
 Macy's regular prices would be \$25.75 and \$27.25 Macy's regular prices would be \$25.24 and \$16.24

Macy's—Sixth Floor.

Protect Your Dining Room Table with a Moisture and Heat Proof Table Pad

Such as is sold exclusively by R. H. Macy & Co. The high finish of your table will not be marred by a hot dish or by hot or cold liquids, accidentally spilled, if there is a Macy Keystone Pad beneath your tablecloth.

The following sizes and prices are for round pads that are always in stock:
 Diameter, 42 in. \$2.97 45 in. \$2.97 48 in. \$3.49 52 in. \$3.96 54 in. \$4.89
 Price, 7 ft. in dia. were \$14.48. Now \$11.74 9 ft. in dia. were \$19.99. Now \$14.89

Extra leaves, 9 to 12 inches wide, 89c each. These pads are also made to order, on short notice, in any size or shape.

Macy's—Second Floor, 34th Street.

Rugs, Carpets & Linoleums At Special Prices

With your newly purchased furniture you will want new rugs, carpets or linoleums. Some of the goods described below were bought at special price concessions, others have been marked down from our regular stock. All of them, however, represent considerable savings to you. In one or two of the items listed below the quantities are limited.

Tapestry Brussels Rugs Seamless rugs of closely woven, high grade wool yarn. Attractive two-tone effects with neat floral or ribbon borders. Perfect Domestic weaves. Perfect goods. 7 ft. x 10 ft. were \$14.48. Now \$11.74 9 ft. x 12 ft. were \$19.99. Now \$14.89	Seamless Axminster Rugs In plain colors with shaded band borders. Excellent for stair treads or offices. Closely woven all wool yarn. Slightly imperfect in weave. Very specially priced. 4 ft. 6 in. x 6 ft. 6 in. \$7.48 8 ft. x 10 ft. 6 in. \$16.18 9 ft. x 12 ft. \$25.23
High Grade Wilton Rugs Very heavy rugs of fine worsted yarn. Dyes of good quality. Imported and Domestic weaves. Perfect goods. About 20% less than usual prices. 27 x 34 in. were \$21.48. Now \$16.89 6 ft. 6 in. x 9 ft. were \$35.50. Now \$29.50 8 ft. 3 in. x 10 ft. 6 in. Now \$48.50 9 ft. x 10 ft. 6 in. were \$53.50. Now \$48.50 9 x 12 ft. were \$59.25 and \$58.50. Now \$51.50 9 ft. x 13 ft. 6 in. were \$68.50. Now \$57.50	Highest Quality Wilton Carpets Made of the best worsted yarn, best grade of dyes, obtainable and are of the closest weave. Two-toned effects in greens, browns, blues, reds and tans. Some patterns have borders to match and may be made into rugs of any size and shape. Ware \$12.24 yard. Sale price \$9.14 yard.

Inlaid Linoleums at Special Prices

67 Rolls, in 15 designs, 2 grades, 2 yards wide. Designs extend through to back of material. Tile designs and imitation wood patterns. Some slightly imperfect. Wearing quality unaffected. 69c and 74c per sq. yd.

Macy's—Fourth Floor, Broadway.

Serviceable Sheets and Pillow Cases

At Prices That Are Very Attractive

Every Housekeeper knows the advantage of having a good supply of sheets, pillow cases and bolster cases in her linen closet. The quality of the merchandise described below, considered with the very low prices, makes purchases for present and future needs of particular advantage at this time.

"Fruit of the Loom" Bed Coverings.

Sheets, Pillow and Bolster Cases of this famous brand are well known for their weight, bleach and wearing qualities. They are being offered at the usual low prices, but when this lot—3,000 dozen in all—is gone no more will be obtainable at such low prices. Sizes, before being given below.

Sheets Size 54 x 94 1/2 in. 61c ea. Size 64 x 94 1/2 in. 66c ea. Size 63 x 103 1/2 in. 67c ea. Size 63 x 112 1/2 in. 68c ea. Size 72 x 94 1/2 in. 71c ea. Size 72 x 103 1/2 in. 72c ea. Size 81 x 94 1/2 in. 73c ea.	High Grade Muslin Pillow Cases Full bleached, excellent laundering quality. Size before hemming 14 x 20 inches. 49c ea. Guest Sets, 200 in. all, complete one full size seamed sheet and two regular size pillow cases to match. Each set neatly boxed. \$1.19 set
Strong, Full Bleached Muslin Sheets, with centre seams, wide hem, size before hemming 72 x 90 inches. 59c ea. Pillow Cases to match, size 45 x 36 inches. 11c ea.	Imported All Linen Pillow Cases, hemstitched, medium weight, 14 x 20 inches. 59c ea. Pillow Cases Size 42 x 20 in. 77c ea. Size 45 x 30 in. 74c ea. Size 50 x 30 in. 76c ea. Size 54 x 30 in. 77c ea.
Hemstitched Pillow Cases, Macy's Red Star No. 2, made of fine, round thread cotton. Size before hemming, 45 x 36 in. 16c ea.	Bolster Cases Size 42 x 20 in. 59c ea. Size 45 x 20 in. 59c ea. Seamed Bed Sheets, 66 in. wide extra long, 112 1/2 in. long. 60c ea. Pillow cases to match, size 45 x 36 inches. 11c ea.
Initial Embroidered and Seamed Pillow Cases, of very durable muslin. Size 45 x 36 inches. 57c ea.	Imported Embroidered All Linen Pillow Cases, in beautiful designs. Modern designs in great variety. Size 14 x 20 inches. \$1.19 ea.
Sheets Size 81 x 103 1/2 in. 99c ea. Size 90 x 103 1/2 in. 1.00 ea. Size 90 x 112 1/2 in. 1.19 ea.	Crib Sheets Size 42 in. 60c ea. Size 45 x 78 in. 49c ea.

Macy's—Basement, Rear.