THE MEMPHIS DAILY APPEAL.

ESTABLISHED 1840. MEMPHIS, TENN., TUESDAY, AUGUST 31, 1875. VOL 35, NO 203

WEATHER PROBABILITIES.

WASHINGTON, August 31, 1 a.m.

For the Gulf States, Tennessee and the Ohio valley, stationary or falling barometer, calm and light southeast to southwest winds, decidedly warmer weather, with area of rain in the western Gulf States.

The Mississippi river will continue to fall, except at New Orleans, where it will rise slightly.

OUR DOUBLE ISSUE OF TO-MORROW.

ON WEDNESDAY (to-morrow) the first of September, we will publish a full report of the trade and commerce of Memphis for the year 1874-5, particularly so much of it as embraces the cotton trade. As is our custom at the beginning of the commercial year, we shall issue a very large edition of the APPEAL, and our proportions for the occasion will be enlarged to double our usual daily size, making in all sixty-four columns. We shall endeavor to make the APPEAL of the first of September every way worthy the prestige of former years, and trust that we will be sustained in our efforts by the merchants and business men, in whose interests particularly it is to be published. Advertisers will do well to apply at our counting-room about space and the number of copies desired. Orders for locals left with Mr. Jones, our business manager, will be promptly and carefully attended to.

THE more we read of the failure of the Bank of California and the management of its affairs by Mr. Ralston, the more we are convinced of the criminality from the exposure of which the unfortunate banker sought to hide himself in a suicide's grave. He not only gambled away the capital and the surplus, but the deposits and loans that were made upon the trust reposed in him by the directors and stockholders, as well as the public generally. And what makes the matter worse he did this to sustain himself at the head of a monopoly against which the people of San Francisco had for years inveighed and worked in vain. He had controlled the railroad and mining operations, and sought to control the press in order to dictate the politics and nominations of the State. This proved the turning point of his life. The *Bulletin* and *Call* attacked him and the bubble burst. He wanted to be the Jay Gould of the Pacific coast, but there was no *Tribune* for him to buy. And so, while yet in the meridian of life with all his superior powers of intellect unimpaired, he has voluntarily found refuge in death rather than face the responsibilities of a life that remains a warning to all.

A DISPATCH from Louisville announces that James B. M'Creary, governor elect of Kentucky, will be inducted into office at Frankfort to-day with the usual inaugural ceremonies. He will take the oath at twelve o'clock, then deliver his address, after which a salute of honor will be fired from the arsenal by the Preston light artillery, of Louisville. The festivities will conclude at night with a grand ball, under the auspices of the Assembly club, an organization of twenty years standing.

HON. JAMES E. BAILEY, of Clarksville, delivered on the twenty-third instant, by invitation of, and before the citizens of Maryville, an address upon the depression of Tennessee's material interests, and the remedy, from which we hope to be able to make extracts for the benefit of our readers. It is not only an able but it is a timely address, full of plain, practical good sense, and suggestive to an extent challenging the intimate attention of our readers.

REFERRING to the matter of teachers' salaries, the Knoxville *Chronicle* inquires: "Why should a woman, who is equally competent in every way, be paid less for the same services than a man?" And the *Press and Herald* answers: "She should not be paid less. We agree with our cotemporary that 'such a policy is all wrong.' And to prevent such wrong, our present school law in Tennessee expressly provides that 'for like services of male and female teachers, like salaries shall be paid.'"

THE reception at Holly Springs yesterday of Senator Gordon was as creditable to the citizens of that pleasant town as it was well deserved by one of the ablest and most discreet of the public men of the south. Senator Gordon has made his mark as soldier and statesman, and is every way worthy the honors his countrymen can bestow upon him.

A BERLIN dispatch to the London *Times* says that a force of Russians have taken the field against Khokand. The rebellion has spread to the southern districts of the Russian Turkistan. The town of Khojend is in the hands of the insurgents, whose priests are proclaiming holy war against the infidels.

WE desire to urge upon our advertising friends the importance of sending in their favors for to-morrow's APPEAL at as early an hour to-day as possible. The earlier advertisements are sent in, the better the space advertisers will secure. We are anxious to do justice to all, hence this warning to our friends.

BY telegraph from London yesterday we are glad to learn that as a rule the harvest prospects on the continent are good. The gathering of crops is going on well, and prices have given way slightly.

THE yellow-fever has disappeared from Barrancas, and the quarantine has been removed from Pensacola. The pestilence has been effectually squelched for this season.

Accident and Warning.

BOSTON, August 30.—Yesterday, at Hopkinton, a boy named Morris Ryan, aged sixteen years, started down stairs with a loaded gun, intending to shoot a cat, when his sister Mary, aged fifteen, who desired to save the cat's life, caught her brother by the shoulder to pull him back. At the same time two other sisters, younger than Mary, came to the head of the stairs. In the scuffle between Morris and Mary, the gun went off, killing Mary and one of the other sisters. The third sister was wounded in the arm and Morris was wounded in the leg. His mother is a widow.

CALIFORNIA FAILURE.

The Will of the Dead President—Review of His Career by the Bulletin—A Searching Editorial.

The Bulletin and the Call Fully Supported by the Examiner—Biographical Sketch of Mr. Ralston.

Startling Disclosures Promised—Eulogies and Funeral Honors—The Bank Was Rotten Through and Through—A Wreck.

Complications—Heavy Stock Brokers and Capitalists Involved—A Good Disposition Generally Manifested—The Interior Not Affected.

THE DEAD PRESIDENT AND HIS INTERESTS.

SAN FRANCISCO, August 28.—The deed of Ralston, to Wm. Sharon, conveys all his property, "real and personal, wherever found, an absolute ownership with the right to dispose of the same on such terms and prices as he deems best, and to apply the same and the proceeds thereof and the property hereby conveyed to such purposes and uses as the said Wm. Sharon may, in his judgment, deem best for our joint and several interests." The board of supervisors yesterday met with closed doors, and it transpires that a heated discussion arose, and the policy of taking no action with regard to a resolution in memory of Ralston was adopted with only one dissenting vote. A majority of the board signified their intention of attending the funeral in private capacities. Business will be, to a great extent, suspended during the funeral to-day.

REVIEW OF RALSTON'S CAREER.

SAN FRANCISCO, August 28.—The *Bulletin* this evening has the following editorial remarks on the death of W. C. Ralston. "Our community was more painfully surprised by the announcement of the death of Mr. W. C. Ralston yesterday than by the failure of the Bank of California, which had just preceded this tragic event. The failure of that institution was the culmination of Mr. Ralston's financial management. He had been allowed full swing, or so near so that he was responsible for the bank management, and probably for a long time past he alone knew its actual condition. When, therefore, on yesterday after the late president had made his statement to the directors of the bank and they promptly took the further management of its affairs out of his hands, Ralston ceased to live almost simultaneously with his ceasing to be president of the bank. It was an unfortunate ending of a once powerful institution and the tragic ending of a life. Great as were the financial abilities of Mr. Ralston when he was advanced to the head of the bank, there was an inception of that failure which culminated yesterday. Mr. Ralston had the dash, nerve and quick impulse which belong to that class of men who make brilliant speculations, and are as often overtaken by disastrous effects. He was bold and strong willed, while it bordered on recklessness, and was taken for a financial genius. He was at the same time a man of great reach and enterprise so that the management of the great banking institution instead of being made an exclusive business was only an item in the multiplicity of his affairs. Mr. Ralston engaged largely and lost heavily from time to time in outside speculation. He was a heavy operator in stocks, and made large sums in the operation in Belcher and probably lost a much larger sum on his more recent operations in Opher. In this last operation the losses of the pool are said to have been hardly less than three millions. Mr. Ralston lacked the discipline of an early training. If victory did not come with a bold dash, reverse was pretty certain to follow. He could work out nothing by any patient or slow process of reasoning. He was forward with the first impulse or intuition, or either to succeed or defeat with the great institution at his back. The glamour of such power made him even more audacious and reckless. He could, and did plan some good things for private individuals and some bad things for the public. It was only when he attempted to imitate public enterprise in a way to make them subservient to speculations that the *Bulletin* ever made issue with Mr. Ralston. We had many long and earnest interviews with him at our office, and at the end of which he always left fully determined to carry his own plans, but was fully informed that the *Bulletin* would defend the public, before private speculation, let what would come. It was Mr. Ralston's course on the question of great public movement, involving millions of dollars of public money, which made these criticisms necessary. We have never for a moment doubted the justice of these comments, and do not doubt them to-day. Mr. Ralston's relation to these interests was one that looked to the subordination of them to private gain. He had lost heavily, and could not see why he should not be permitted to make up his losses at the public expense. If he was sometimes ready to serve the public with his great opportunity, he was also ready to demand concessions from the same public, which could not be made without great and positive detriment to such interests. He thought it right to elect officers to shape municipal and, if need be, State governments, so that his plans should be more readily executed. Whenever this was done his energy and his autocratic ambition were put to dangerous use. No journal conducted in the interest of the public could hesitate for a moment as to the line of duty. We interposed only when public measures, which he had originated and was pushing to a dangerous consummation, made our duty clear, and we never hesitated to warn the public of danger, being willing to take all the consequences that might follow. The developments of the last few days afford so complete a vindication of the *Bulletin* that we are not disposed to add more when nothing from the first was wanting. If there were any reasons for regret it would be in this, that our warnings and our criticisms had not been even more emphatic and persistent, that some greater mitigation of the public evil might have been secured. This is a time for a calm, dispassionate review. We don't shrink from making it, in the light of recent events. We could wish that nothing had occurred to make such a review necessary, but our opportunity, while we do justice to the dead, we don't forget what justice and truth also demand for the living.

THE PRESS SUPPORTED.

SAN FRANCISCO, August 29.—The *Examiner* said last evening editorially: "We do not believe the recent assaults of the *Bulletin* and *Call* on Mr. Ralston and his contemplated schemes, caused the suspension of the Bank of California. That concern was wrongly conducted, and reached conclusions which befalls all mismanaged institutions of like character, but if the journals named are justly chargeable with the suspension of the bank they deserve credit therefor. The rottenness of its condition could not be exposed too soon. While we sympathize with the losers by its failure, if any shall finally be so, it is better for the public that the crash should come before hundreds of others of our fellow citizens became involved in ruin."

SKETCH OF MR. RALSTON.

New York Herald of Saturday.]

Mr. Ralston was the president of the Bank of California, and he received the liberal salary of fifty thousand dollars per year for his services. He was early connected with the passenger traffic between New York and San Francisco, and subsequently was a member of the banking-house of Donahoe, Ralston & Co. He was one of the committee of public safety which prevented the southerners from carrying California out of the Union, and he and his partner headed the sanitary commission subscription with five thousand dollars each. He made money by his pluck in the Washoe excitement, and was among the first to start the Bank of California, D. O. Mills becoming president and Mr. Ralston the ruling spirit. As cashier he received a salary of forty thousand dollars a year, and on the retirement of Mr. Mills he became the president. As an operator he was noted for the boldness and brilliancy of his achievements. He advanced money largely to complete the Central Pacific railroad, and more than once he made a bold dash, clearing his thousands as the result of his spirit and foresight. Under his energetic, sagacious and spirited management the Bank of California throve, and within about twenty-four months the accumulated earnings of the bank amounted to about fifty per cent. of the capital. It was then decided to issue stock for those entitled to this amount, and to open books of subscription for new stock to increase the capital to five million dollars gold, then equivalent to ten million dollars currency. Everything worked well; a cash capital of five million dollars gold was paid up, and the bank continued to do business on an equality with most of the banking institutions of the country. But the crash came. The bank was concerned in a great variety of industrial enterprises in California and the adjacent States, the results of which are now well known. In various ways the policy of the bank was one of encouragement to the young industries of the State. With an astonishing command of the details of business, Mr. W. C. Ralston, the manager, took an interest in every scheme that promised to aid the commercial prosperity of the Pacific coast and yield a fair return on an investment. The system of "spreading out" does not seem to have affected the credit of the bank. On the contrary, up to quite a recent period the Bank of California was considered in that region as stable as the Bank of England. Among the recent investments of Ralston was the Palace hotel building, San Francisco, an enormous structure, said to be the largest hotel in the world. This caravansery, to cost about two million dollars when finished, was to be ready for guests on the first of October next. Mr. William Sharon, United States senator from Nevada, was one of the owners in this enterprise, but lately sold his interest to Ralston for an enormous sum. Mr. Ralston was of medium hight, compactly built, with a good breadth of shoulder, a high, capacious forehead; thin, firmly-set lips; an oval, well-shaped face, good features, a steel-grey eye and a great expression of concentration and extreme mental activity. In manner he was curt, generally brief of speech and to the point, but able upon occasion to state his views in their fullness with felicity, strength and nervous vigor of language. In habit Mr. Ralston exhibited intense application to business, and an excessive industry. He was a brief sleeper, and during most of his working hours devoted himself to the details of his vast official business—besides his considerable private affairs, which should suffice alone to keep most men busy—with all his tremendous energy. His dispatch of business was somewhat marvellous, and the popular belief in his infallibility amounted to a superstition. His opinion of men, business projects and in financial matters generally was considered conclusive. His personal power in the States and Territories of the Pacific was great. The influence of the corporation of which he was chief officer was felt everywhere. Mr. Ralston in 1858 married a brilliant and accomplished niece of J. D. Fry, by whom he had several children. The country residence of Mr. Fry was situated about twenty-two miles south of the city in a charming valley known as "Diablo Canyon." Much has been said, from time to time, of the magnificence, luxury and beauty of Mr. Ralston's private residence, located at "Diablo Canyon," which is one of the most beautiful valleys in California, and as a location for a country residence is certainly unequaled on the continent. Visitors to California, if prominet men, whether lawyers, lecturers, editors, congressmen, distinguished foreigners, financiers or business men, did not consider that they had seen the institutions of the country unless they had visited the magnificent bank building and had been entertained at the princely country seat of Mr. Ralston, at Belmont, in Santa Clara valley, not far from San Francisco. It contains a splendid music hall, and all the appointments of a palace, and cost over two hundred and fifty thousand dollars. Mr. Ralston's charities were very considerable, but were not done in a manner to be seen of men. One of his characteristics was a fondness for an unlimited number of fine horses. In the pleasant season of the year he frequently drove between the city and his country seat. He owned land near Belmont, and parts of town sites on both sides of the bay south of the city, which he desired to render valuable by the construction of a bridge at Ravenswood, and a direct line of railroad following the bay shore. With this object in view Mr. Ralston was willing that the city of San Francisco should be taxed two million five hundred thousand dollars, to be given to a company to build the Ravenswood bridge; but the people did not understand it in that way. From the part he filled in the public eye of San Francisco, the excitement caused there by his suicide can be well understood. It can only be compared to that in New York which followed the shooting of Fisk.

EULOGIES AND HONORS.

SAN FRANCISCO, August 29.—In the city churches to-day the attendance was unusually large, drawn by the memorial sermons, delivered in many of them, on the death of Mr. Ralston. The general tenor of the discourses was eulogistic on the popular, able and generous character of the deceased, with due discrimination in regard to the errors of his course. The funeral to-morrow will undoubtedly be the most imposing ever witnessed here. A great number of civic and military societies, with other public and corporative bodies, have signified their intention of attending the obsequies, and a large concourse of citizens will unite in paying the last honor to the dead.

THE FUNERAL.

SAN FRANCISCO, August 30.—The funeral services of Ralston are now being held at Calvary (Presbyterian) church, corner of Geary and Powell streets. Obituary services conducted by Rev. John Hemphill. The National Guards are largely represented, as are, also, civic and benevolent associations, officers and employes of the various manufacturing enterprises, corporations, educational and business bodies and an immense concourse of citizens. Flags of the city are at half mast and many business houses are closed.

SAN FRANCISCO, August 30.—The funeral of Mr. Ralston to-day was the most imposing obsequies ever witnessed in this city. The services were conducted at the Calvary church, which was crowded to the utmost capacity, and was decorated with flowers and funeral wreaths. The concourse of citizens, numbering probably twenty thousand, gathered around the church. After services at the church, the procession, consisting of a batallion of cavalry, three regiments of infantry, the clergy and hearse, with the following pall-bearers, moved off: R. F. Morrow, William Dusling, D. O. Mills, H. P. Wakelee, William T. Coleman, G. H. Howard, William Sharon, D. D. Colton, S. M. Wilson, W. Alxford, J. O. Earl, Louis A. Garnet, W. Livingston, Thomas Bell, George S. Dodge, Peter Donohue, Colonel W. H. L. Barnes, Hon. Ogden Hoffman, Hon. Cornelius Cole, W. K. Vandestice, W. K. Diebrich, A. A. Cohen, Charles Clayton, Company C, First infantry, guard of honor; hearse, followed by clerks of the Bank of California; regents and faculty of the university; members of the chamber of commerce; San Francisco stock exchange; Pacific stock exchange; members and friends of the family in carriages; officers and employees of manufacturing concerns, in which deceased had been interested, and a concourse of citizens, numbering thousands, brought up the rear. Services at the cemetery were conducted according to the rites of Odd-Fellows. The streets, on the route of the procession, were lined with people, and a great gathering was at the cemetery.

ROTTEN THROUGH AND THROUGH.

SAN FRANCISCO, August 30.—The San Francisco commercial correspondent of the *Record and Union*, a well-known writer, and one who has heretofore taken a pretty favorable view of all the movements made by the managers of the bank, makes the following significant statement, which the *Bulletin* re-presents in the meantime: "Investigation by the trustees into the affairs of the collapsed bank has proceeded, and some new facts have gradually become known that excite a good deal of anxiety to receive the forthcoming report and know the worst. It can be stated that the condition of the bank's affairs is far worse than dreamed of, and that the executive committee of the board of trustees, whose duty it is to verify the monthly exhibit of the managers, have been systematically deceived. For some time past these monthly exhibits have failed to detail the true state; and even if the statements that are made in well-informed circles as to improper entries upon the books, and important obligations on current but not entered at all, and overissues of capital stock for purposes of hypothecating should they ultimately be qualified, the fact will remain that at the time of the crash the bank was rotten through and through. The whole capital of five millions, and the whole surplus of one and a half millions on top of that, are gone, and the sad balance of indebtedness remains, for which the stockholders, in their individual capacity, are liable to be called on. Assets to a large nominal amount are discovered, upon which a small percentage only can be realized. Many are worthless. The bank has latterly been a heavy borrower in a quiet way in this market, and half a score of the wealthiest capitalists have been recently victimized in sums counted by the quarter and half million. At least one who can afford it has been 'bit' even more heavily."

COMPLICATIONS.

SAN FRANCISCO, August 30.—A prominent banker reports that the immediate cause of the demand by the directors of the Bank of California for Ralston's resignation was the discovery by the directors, during the investigation, of a lot of bills receivable from irresponsible parties, aggregating in the neighborhood of a million dollars, with no collaterals. It is also reported that it was the intention of the directors to have subsequently called Ralston into their council, to avail themselves of his intimate knowledge of the business of the bank. Rumors were afloat this morning that an attachment had been issued against the Bank of California, but reference to the records shows nothing of the kind as yet. It is reported that some heavy stock brokers and others who have borrowed large sums, in one case amounting to half a million dollars, for the benefit of the Bank of California, securing their own bills payable with stock of the bank, are likely to become heavily involved, the stock of the Bank of California being given away at present. Collection-day thus far is progressing with a mutual feeling of accommodation among business men. It is difficult to ascertain how matters stand before evening.

A GOOD DISPOSITION.

SAN FRANCISCO, August 30.—A number of cases are reported to-day in which commercial paper has gone to protest, in some instances on prominent firms, but no disposition is shown to take any action on protests or push the indorsers. In the majority of cases the notes have been partially paid and renewed.

STARTLING DISCLOSURES PROMISED.

SAN FRANCISCO, August 30.—Although the directors of the Bank of California, as a board, have persistently refused to make public any of their proceedings to-day, some facts have this evening been obtained from individual members, in view of the recent calamity, which has overtaken Ralston. The board have declined to make public any discovery they have made until after the funeral, when startling disclosures are promised. It was admitted by a member that they would not have asked Mr. Ralston's resignation, unless the grave facts as regards his management had not come to light. All of the board agreed that he must leave the concern. It was also practically admitted that the bank could not pay the depositors in full, perhaps about eighty per cent. As regards what has been said of the influence exerted by the *Call* and *Bulletin*, in their strictures upon Ralston, in causing the crash, it was also admitted that the facts prove these strictures to have been well grounded, and that they could have had no bad effect on the bank had it not been weak. The gentlemen interviewed were disposed to be very reticent, but the above statement can be received as an unwilling expression of the facts.

MERCHANTS EXCHANGE BANK.

SAN FRANCISCO, August 30.—The Merchants Exchange bank did not open this morning, in accordance with the almost positive assurance of the secretary, given yesterday. It may possibly do so during the day. It will depend on the success of negotiations now pending. The officers are apparently somewhat less confident of immediate resumption than they were yesterday, but say that any delay will be merely temporary. The National Gold banking and trust company say the outlook is favorable.

INTERIOR NOT AFFECTED.

SAN FRANCISCO, August 30.—Except in Los Angeles, where all the banks are temporarily suspended, the Bank of California failure does not seem to have affected the interior.

EFFECT IN NEW YORK YESTERDAY.

NEW YORK, August 29.—At the stock exchange prices are lower, because of the rumors of an unsettling character respecting Baltimore interests. So far as known the rumors originated at the stock exchange. The general feeling that cash gold is to be locked up has stiffened the price of gold and also weakened foreign exchange, which latter is down, is also tending to weaken exchange and it is the belief that the syndicate have a large amount of bills to put on the market. There was nothing new or startling from California received in the street up to half past eleven o'clock. There is some anxiety to know the feelings in San Francisco to-day. A private telegram last night intimates that the mining stock board would not reopen for some days yet. It is said that at least fifty thousand pounds, and report says sixty thousand pounds, of bills of the Bank of California were sold here a week before the failure, and could not have reached London for the present loan for acceptance before the failure was known by cable.

QUIET—THE MERCHANTS AND THE GOLD BANK.

SAN FRANCISCO, August 29.—The city to-day has resumed its wonted quiet. The excitement of the last few days has died out, and a general feeling of confidence seems to have followed. In banking circles, no further concern is apparently felt. The secretary of the Merchants Exchang bank, in an interview to-day, states that the bank will resume in the morning, without doubt. Transfers from the United States treasury, and coin collected from local sources have placed the institution in condition to go on as usual, and no run is anticipated to-morrow, beyond what may be expected in the usual course of business. The only other suspended bank—the National Gold Bank and Trust company—report favorable progress, but will not open for several days yet. To-morrow is collection day, but it is confidently believed that it will pass without suspension. A large proportion of the mercantile community are in condition to satisfy all demands on presentation, and a general disposition is evinced to render aid and extension to those who need it.

GENERAL GORDON.

Reception of the Georgia Senator by the People of Holly Springs—An Impromptu but very Gratifying Affair.

Address of Welcome by General Featherstone—Response by Senator Gordon—His Future Movements.

[Special to the Memphis Appeal.]

HOLLY SPRINGS, MISS., August 30.—Intelligence reached this place this morning that Senator Gordon, of Georgia, would pass here this afternoon on his way to meet his engagement at Oxford, Mississippi, where he and L. Q. C. Lamar are announced to address the people of that place next Wednesday. It was at once determined to give him a becoming reception, and at the same time invite him to speak at this place before he left the State. Quite a large number of our citizens, accompanied by the fine band of our town, boarded the street-cars and made for the depot, to meet the south-bound train. General W. S. Featherstone, was accorded the honor of making the welcoming speech. The train was an hour late, but the people waited patiently its arrival, which soon occurred; and thereupon the reception committee stepped aboard and found Senator Gordon in the smoking-car. He was evidently unconscious of his being the object of so much attraction, music and parade. Very soon, however, he came forth, amid the shouts of the citizens and the playing of the band. This was Gordon, the battle-scarred soldier and statesman of Georgia, greeting the people who had so often in days gone by, welcomed Jefferson Davis and scattered flowers in his way.

General Featherstone, in an eloquent and appropriate manner, addressed Senator Gordon and expressed the joy and pride the people of Mississippi felt in extending a warm and hearty welcome to Georgia's honored and faithful senator. He then invited him, in the name of the people of Marshall county, to address them before he left the State.

General Gordon responded in an easy, graceful and charming speech of ten minutes. It was full of eloquence and patriotism, worthy of the occasion and the orator. It was drank in like good wine by the audience, who sent up cheer after cheer. When the senator had concluded then came the handshaking, and noticeable here was the coming forward of Captain Cliff, of the United States army, stationed at this point, and his being introduced. General Gordon expressed his pleasure and gratification at meeting an officer of the old army, and said other pleasant things to him. Senator Gordon has no plans beyond his speech at Oxford. He informed your correspondent that he would address the people of Marshall county at an early day. You shall be advised.

ANOTHER FAILURE.

The Well-known Publishing House of Lee & Shepard, of Boston, Suspended—Liabilities $500,000.

NEW YORK, August 29.—The well-known publishing house of Lee & Shepard, of Boston, suspended payment on Saturday. This suspension involves the New York firm of Lee, Shepard & Dillingham, and this morning the acting partner of the house, Mr. Dillingham, made an unconditional assignment to James Miller, the publisher, No. 647 Broadway. A private telegram from Boston this morning gives the liabilities of the senior firm at one hundred thousand dollars, but Mr. Miller and other prominent publishers who are well informed in regard to the business of the house, say that the sum involved will not exceed three hundred and fifty thousand dollars, and that they will probably be able to pay fifty cents on the dollar. The New York branch is a comparatively new concern, of which Messrs. Lee & Shepard are two-thirds partners, the remaining share being owned by Mr. Dillingham. The debts of this house amount to about one hundred and fifty thousand dollars. Mr. Miller, the assignee, took possession of the establishment, and after making a liberal allowance for bad debts and depreciation of the stock, he estimates that the concern will be able to pay its debts in full. The house of Lee & Shepard was established in 1868, and did a very successful business up to the time of the Boston fire, in which calamity its losses were more than one hundred thousand dollars. They made a determined effort to recover themselves, but owing to the general stagnation of trade they have been at length forced to suspend payment. The event will cause general regret, as the firm, though young, was one of the most popular in the trade.

A RELIGIOUS ROW.

Father DeVries, of Louisville, Appeals from his Bishop to Rome—Explanation of the Latter.

LOUISVILLE, August 29.—Within the past week considerable commotion has been created among the Catholic clergy and laity of the diocese of Louisville, growing out of the removal and transfer, by Bishop M'Closkey, of certain well-known priests. Most important in Louisville, and that which excited the liveliest interest, was the removal of Rev. Father Bax, pastor of St. John's, Louisville, and his transfer to Bowling Green, in place of Rev. Father DeVries, who was ordered to Hardinsburg, in this State. Father DeVries refused to go, and appealed to Rome, which action, and other circumstances of a religious character connected with the removals, caused Bishop M'Closkey to depute Very Rev. Father Bouchet, vicar-general, and Very Rev. Father Dunn, chancellor, to proceed to Rome for the purpose of representing him. They are now on the way to Rome. The action of the bishop in making such changes are the subject of much comment in Catholic circles, especially in St. John's congregation, who made an appeal to the bishop to rescind his order removing Father Bax, but without effect. Many wild rumors are set afloat concerning the changes, and various absurd and extravagant stories are being circulated in order to allay what at one time threatened to become a public scandal. Bishop M'Closkey concluded, although contrary to usage, to explain matters from the pulpit, doing so to-day in presence of a large congregation of Catholics. The bishop defended his action, and assigned as a cause that DeVries refused to furnish yearly a report of the financial condition of his parish, for which he was removed to another charge. DeVries refused to go, and appealed to Rome from the order of Bishop M'Closkey. The case excites much interest, as appeals from bishops are rarely made.

The residences of Ex-Mayor Charles M. Reed and Hon. Henry Rawle, the Republican candidate for Pennsylvania state treasurer, in Erie, Pennsylvania, were entered Sunday night and several hundred dollars worth of silver-ware stolen therefrom.

Charles Miller, of the firm of Miller & Fenzel, the largest grocery dealers in Little Rock, died in that city Saturday.

TURKEY.

The Herzegovinians and Servians Successful—Independence of Bosnia Demanded.

VIENNA, August 30.—Three battalions of the Turkish expedition, which landed at Kleck, have reached Mostar without opposition. Four thousand Servians have entered the Turkish territory and encamped at Navi, where they have seized the telegraph lines. Bands of Servians have appeared in the Balkar mountains, endeavoring to incite the Bulgarians against the Porte.

LONDON, August 30.—A Berlin correspondent telegraphs that northern Bosnia is in full rebellion against the Porte. The insurgents of Herzegovinia have established a military government. Montenegro and Servia are actively preparing for war. The official press of Montenegro does not conceal its sympathy with the movement. A special from Berlin to the *News* says advices from Herzegovinia confirm the report that the insurgents have rejected the advice of the European powers to suspend hostilities, and also that they demand the independence of Bosnia.

VIENNA, August 29.—The *Presse* says twenty-one thousand Bosnian christians have fled to Austrian territory. The whole district from the mountains to the rivers Nicna and Sauna has been abandoned by the christians and devastated by the Turks. Rumors, deemed unreliable, however, are afloat to the effect that Prince Milan, of Servia, has abdicated, and that Nikitka, of Montinegro, has been appointed generalissimo of the Bosnian insurgents.

The Arctic Expedition.

LONDON, August 30.—Late advices from the government polar expedition has been received from the west of Greenland. The Albert and Discovery had arrived at Disco after a pleasant passage from England. Both sailed from Ritterbank July 17th for Uppermarik; all well. Preparations have been made for pushing as far north as possible in the Albert and for sledge expeditions beyond to the pole. The Valerous, which accompanied the Arctic exploring expedition to Disco, has returned to Plymouth Sound.

Alfonsist Victory.

LONDON, August 30.—A special to the *Daily News*, from Bourg La Dame, says a formal surrender of Seo d'Urgel occurred on Friday. The citadel was handed over to the Alfonsists Saturday. Fifty Carlists were killed and one hundred wounded during the siege. Eight hundred prisoners were taken, including three hundred officers. General Jovellar has asked permission to return to Cuba. He considers his presence here no longer necessary.

DIED.

PATTISON—At quarter past ten o'clock Saturday night, August 28th, in the twenty-ninth year of her age, MAGGIE, wife of John H. Pattison.

[Ottawa (Canada) papers please copy.]

REBORI—At his residence, 38 Third street, on Sunday morning, 29th inst., at five o'clock, JOSEPH REBORI, aged 39 years.

Requiescat in pace.

MANNING—The funeral of BRIDGET MANNING, aged 8 years, 10 months and 28 days, daughter of the late Thomas and Margaret Manning, will take place from the residence, foot of Exchange street, at 3½ o'clock this evening.

Friends and acquaintance are respectfully invited to attend.

W. Z. MITCHELL'S SCHOOL,
No. 303 Third Street.

THE ANNUAL SESSION COMMENCES September 1st. Students prepared for the usual college course. All the common English branches taught. For terms, apply at the school room.

Templar's Guards.

THE Templar's Guards will meet at the office of the Captain, on Saturday evening, Sept. 4, 1875, for the purpose of electing a Second Lieutenant. By order.

JACKSON F. CREWS, Captain.
CHAS. A. STACY, O. S. pro tem. au29

Privileges for Sale.

THE privileges of the Bar, Confectionery and Soda-water, Restaurant and Shooting-Gallery at the grand French Picnic, on the sixth of November, will be sold separately, to the highest bidder, at Mr. Ed Capdeville's saloon, No. 11 Adams street, on next Wednesday, the first prox., at one o'clock sharp.

LOZANNE, Secretary.
au31

A MALE SCHOOL

WILL be opened by the undersigned on Sept. 6, 1875, at the corner of Beale and Orleans streets. Pupils prepared for college or business. Applications through the postoffice will receive prompt attention. Refers to Rev. J. N. Waddel, D.D., W. B. Wallram, Dr. H. R. Hopson, Hon. A. Wright, Messrs. Guy, M'Clellan & Co. and Dr. A. C. Ewell.

au31 J. L. MEIGS.

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HOME
INSURANCE COMPANY
OF NEW YORK,
OFFICE, NO. 135 BROADWAY.

Forty-Fourth Semi-Annual Statement,

Showing the condition of the Company on the first day of July, 1875.

CASH CAPITAL	$3,000,000 00
Reserve for Re-Insurance	1,862,441 40
Reserve for unpaid losses and dividends	371,932 85
Net surplus	619,840 60
Total assets	$5,754,214 85

SUMMARY OF ASSETS.

Cash in banks	$ 249,535 36
Bonds and Mortgages, being first liens on Real Estate (worth $5,500,000)	2,011,753 19
United States stocks (market value)	2,518,125 00
Bank stocks	253,425 75
State and City bonds	76,000 00
Loans on stocks, payable on demand (market value of securities, $416,462 50)	325,100 00
Interest due on first July, 1875	77,294 84
Balance in hand of Agents	157,630 03
Bills receivable	11,369 87
Premiums due and uncollected on Policies issued at this office	13,442 81
Total	$5,754,214 85

LIABILITIES.

Claims for losses outstanding on 1st July, 1875	$270,832 85
Dividends unpaid	1,100 00
Total	$271,932 85

CHAS. J. MARTIN, President.
A. F. WILLMARTH, Vice-Pres't.
D. A. HEALD, Second Vice-Pres.
J. H. WASHBURNE, Secretary.
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WHOLESALE GROCERS,
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AGENTS FOR THE CELEBRATED CHEEK COTTON PRESS.

FOR ALL DISEASES OF THE LIVER, STOMACH AND SPLEEN.

It is eminently a Family Medicine, and by being kept ready for immediate resort, will save many an hour of suffering and many a dollar in time and doctors' bills. After over Forty Years trial it is still receiving the most unqualified testimonials to its virtues from persons of the highest character and responsibility. Eminent physicians commend it as the most EFFECTUAL SPECIFIC for Constipation, Headache, Pain in the Shoulders, Dizziness, Sour Stomach, bad taste in the Mouth, Bilious attacks, Palpitation of the heart, Pain in the region of the Kidneys, despondency, gloom and foreboding of evil, all of which are the offspring of a Diseased Liver. If you feel Dull, Drowsy, Debilitated, have frequent Headache, mouth tastes badly, poor appetite, and tongue coated, you are suffering from Torpid Liver, or "Biliousness," and nothing will cure you so speedily and permanently. The Liver, the largest organ in the body, is generally the seat of the disease, and if not regulated in time, great suffering, wretchedness and death will ensue.

Armed with this Antidote, all climates and changes of water and food may be faced without fear. As a remedy in Malarious Fevers, Bowel Complaints, Restlessness, Jaundice, Nausea, the Cheapest, Purest and Best Family Medicine in the World.

"I have never seen or tried such a simple efficacious, satisfactory and pleasant remedy in my life."—H. HAINES, St. Louis, Mo.

HON. ALEX. H. STEPHENS.

"I occasionally use, when my condition requires it, Dr. Simmons' Liver Regulator, with good effect."—HON. ALEX. H. STEPHENS, Governor of Alabama.

"Your Regulator has been in use in my family for some time, and I am persuaded it is a valuable addition to the medical science."—GOV. J. GILL SHORTER, Alabama.

"I have used the Regulator in my family for the past seventeen years. I can safely recommend it to the world as the best medicine I have ever used for that class of diseases it purports to cure."—H. F. THIGPEN.

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IT HAS NO EQUAL.

Is a faultless family medicine.
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Is sure to cure if taken regularly.
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Does not interfere with business.
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J. H. ZEILIN & CO.,
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The symptoms of Liver Complaint are uneasiness and pain in the side. Sometimes the pain is in the shoulder, and is mistaken for rheumatism. The stomach is affected with loss of appetite and sickness, bowels in general costive, sometimes alternating with laxitive. The head is troubled with pain, and dull, heavy sensation, considerable loss of memory, accompanied with painful sensation of having left undone something which ought to have been done. Often complaining of weakness, debility, and low spirits. Sometimes many of the above symptoms attend the disease, and at other times very few of them; but the liver is generally the organ most involved.

Nearly all diseases originate from indigestion and Torpidity of the Liver, and relief is always anxiously sought after. If the Liver is Regulated in its action, health is almost invariably secured. Want of action in the liver caus