

EXPERT SAYS ROCK ISLAND STOCK WAS FIVE TIMES WATERED

Financial Manipulators Got \$300,000,000 for Issue Worth \$90,000,000 U. S. Commission Is Told.

WASHINGTON, Oct. 15.—The Interstate Commerce Commission today threw its searchlight on the Chicago, Rock Island and Pacific Railroad system, to get at the truth of charges that the stockholders have been left "holding the bag" while a small coterie of financiers incurred obligations of more than \$200,000,000. Revelations are expected which will parallel, or surpass, those in the famous New Haven inquiry.

Chief Counsel Joseph W. Folk, who is prosecuting the inquiry for the commission, is directing his fire first at alleged manipulations through holding companies, by which stock, bought for \$90,000,000 and representing a controlling interest in the Rock Island, was watered, it is alleged, and sold for \$300,000,000 to the profit, it is charged, of \$210,000,000 to the manipulators.

HOW STOCK WAS WATERED. F. A. Shawwood, an accountant in the employ of the commission, was the first witness to take the stand. Commissioner Clements, who is presiding over the investigation, emphasized to Governor Folk, chief counsel, the desirability of expediting the hearing for the benefit of witnesses.

One of the first disclosures brought out was how the Rock Island stock had been increased to five times its original capitalization, shortly after the Red-Moore syndicate obtained control of the road. Shawwood told of the formation of the Iowa and New Jersey holding companies, the directors of which were employees of the Rock Island Railroad. The total stock and bonds issued by the two holding companies were \$300,000,000. These had no earning power of their own, examination disclosed, but were dependent entirely for earnings on the dividends on the \$60,000,000 stock of the Rock Island road.

"Then the stock of the Rock Island was watered five times over," asked Folk. "Yes," replied Shawwood.

EXPENSES PUT AS OPERATING. Shawwood said that for \$70,000,000 per value of the old railroad company stock the holders received \$7,000,000 bonds in the Iowa company and 70 per cent. of \$7,000,000 of preferred stock of the New Jersey company, and \$7,000,000 common stock of the New Jersey company. This made a total exchange of \$161,700,000 of securities of the holding companies in return for \$70,000,000 of the old company's stock.

LOSS OF \$35,000,000 IN FRISCO. The Rock Island system sustained an outright loss of \$35,000,000 by its purchase and subsequent sale of the St. Louis and San Francisco, better known as the Frisco system, according to Examiner Shawwood's testimony. The Rock Island bought the Frisco stock at 120 and sold it at 77 1/2.

Six million dollars was lost outright by the Rock Island similarly in the purchase and sale of the Chicago and Alton Railroad. Examiner Shawwood's testimony showed that the \$350,000,000 capital stock of the various holding companies created by the Rock Island system was four-fifths water. The only actual value upon which this stock had to depend for backing was the \$1,000,000 capital of the Rock Island Railroad.

One of the most entertaining deals in the history of the Rock Island system, according to Chief Counsel Folk, who brought out the story by examination of the witness, was that by which a \$7,500,000 debt of the Rock Island Railroad, the actual company, was funded by the Rock Island Railway, the holding concern.

FUSION ON CONGRESS AND ON ASSEMBLY TICKETS EFFECTED

Vacancies Filled in Several Districts—Washington Nominees Replace Democrats in 17th Philadelphia.

HARRISBURG, Oct. 15.—Meetings of the Executive Committees of both the Democratic and Washington State Committees were held here today to fill vacancies on local tickets, the rules requiring such vacancies to be filled by the State Executive Committee.

The Democratic Committee met at noon with State Chairman Roland S. Morris. In the 15th Senatorial District (Crowford and Mercer Counties), Raymond E. Smith, Washington candidate, was named as the Democratic candidate for State Senate in place of Denny D. Goshorn, Democrat.

In the 3th Congressional District (Lancaster County), John N. Hetrick, Washington candidate, was named to succeed Dr. S. S. Mann, Democrat. In Cameron County, Jacob A. Dine, Washington candidate for the State House of Representatives, was named to succeed Joseph E. Burnside.

In the Second District of Lancaster County, Daniel G. Engle, C. S. Garman and Ezra Stoltzfus, of Gap, all Washington candidates, were named to succeed Samuel H. Richwine, Edward G. Myers and John F. Schreck, Democratic candidates.

Philadelphia, the 11th Legislative District, C. W. T. Robinson and T. Henry Walnut, Washington candidates, were named to replace John J. Finnerly and James J. Campbell, Democrats. In this district two old members, Campbell, Democrat, and Frank Gray, Independent, retired from the ticket to perfect fusion.

In Flors County, H. E. Caldwell, Washington candidate, was named to succeed Frank D. Selph, Democrat. The Washington committee meeting was held until later in the day, none of the members arriving until noon, when National Committeeman William Pitt and State Chairman A. Nevin Detrick, both arrived.

PORT OF PHILADELPHIA

Sun and Tides. Sun rises... 6:11 a.m. | Sun sets... 5:21 p.m. High water... 11:13 a.m. | High water... 11:39 p.m. Low water... 5:13 a.m. | Low water... 5:18 p.m. BREAHWATER. High water... 8:02 a.m. | High water... 8:28 p.m. Low water... 2:02 a.m. | Low water... 2:58 p.m.

Vessels Arriving Today. Rte. Egda (Nor.), Goiding, New York, ballast. Munson Steamship Company. Rte. Delaware (Am.), French, New York, merchandise. Clyde Steamship Company. Rte. Mexican (Am.), San Francisco, passengers and merchandise. W. F. Carter & Co. Rte. Steubien (Nor.), Boston, Island, logwood. Rte. Cuyaboga (Br.), Sunderland, ballast. Rte. Manchester Miller, Manchester, merchandise. Charles M. Taylor's Sons. Rte. Westernard & Co. (S.), Middleboro, merchandise. Rte. Charles M. Taylor's Sons. Rte. Bruce Hawkins, Nova Scotia, master.

Sailing Today. Rte. Joseph J. Cuno (Nor.), Annapolis, Port Antonio, Cuba, Impoverished Company. Rte. Zevenbergen (Dutch), Smit, Galveston. Rte. South Point (Br.), Newman, London. Rte. Philadelphia Transatlantic Line. Rte. Steamship Company. Rte. Rich, New York, Clyde Steamship Company. Rte. Anthony Groves, Jr., Bristol, Baltimore. Rte. Lewis H. Coward, Chesapeake, Decalabrado, P. R. W. F. Hagar & Co.

Steamships to Arrive. PASSENGER. Name. From. Sailed. Haverrford... Liverpool... Oct. 7. FRIEIGHT. Stornfels... Galveston... Sept. 24. Man. Miller... Manchester... Sept. 24. Rte. Zevenbergen... Galveston... Sept. 24. Rte. South Point... Newman... Sept. 24. Rte. Philadelphia Transatlantic Line. Rte. Steamship Company. Rte. Rich... New York... Sept. 24. Rte. Anthony Groves, Jr... Bristol... Sept. 24. Rte. Lewis H. Coward... Chesapeake... Sept. 24. Rte. Bruce Hawkins... Nova Scotia... Sept. 24.

Steamships to Leave. PASSENGER. Name. For. Date. Haverrford... Liverpool... Oct. 14. FRIEIGHT. Stornfels... Galveston... Oct. 14. Man. Miller... Manchester... Oct. 14. Rte. Zevenbergen... Galveston... Oct. 14. Rte. South Point... Newman... Oct. 14. Rte. Philadelphia Transatlantic Line. Rte. Steamship Company. Rte. Rich... New York... Oct. 14. Rte. Anthony Groves, Jr... Bristol... Oct. 14. Rte. Lewis H. Coward... Chesapeake... Oct. 14. Rte. Bruce Hawkins... Nova Scotia... Oct. 14.

PORT OF NEW YORK. Steamships Arriving Today. Name. From. Docks. Mauretania... Liverpool... 7 a.m. Titanic... Liverpool... 7 a.m. Alliances... Liverpool... 8 a.m. C. E. de Perez... Liverpool... 8 a.m.

Due Tomorrow. Name. From. Sailed. Olympia... Glasgow... Oct. 16. Touraine... Liverpool... Oct. 16. Steamships to Sail. Name. For. Date. Duca de Genova... Liverpool... Oct. 17. Rochambeau... Liverpool... Oct. 17. St. Paul... Liverpool... Oct. 17. Pannofili... Glasgow... Oct. 17. Margutte... London... Oct. 17. Samland... London... Oct. 17.

FREIGHTS AND CHARTERS. Chartering in the steam market was limited, due to the scarcity of tonnage. An advance in rates is expected. The available supply of tonnage in the market is more than ample to meet the inquiry which makes rates low and business dull.

MOVEMENTS OF VESSELS. Rte. Graciana (Br.), from Philadelphia, arrived at Leth October 15. Rte. Manchester Mariner (Br.), Philadelphia for Manchester, arrived at Halifax October 15. Rte. Karl, from Philadelphia, arrived Liverpool, N. C., October 15. Rte. Agnes Manning, Philadelphia for Jacksonville, arrived Hampton Roads for harbor October 15.

MAURETANIA IN NEW YORK. Steamship Arrives With 990 Passengers on Board. NEW YORK, Oct. 15.—The Mauretania, from Liverpool for this port, docked this morning. The steamship brought 990 passengers, of which 355 were in the first cabin. Upon her next arrival in Liverpool, a week from Monday, the Mauretania will be laid up for her regular winter overhauling until the end of December. Most of her officers and crew will enter active service in the army and navy during that time.

Among the first cabin passengers were Hamilton Fish, Miss Elsie Janis, Eben D. Jordan, Mrs. Philip Lydig, John McCormack, the opera singer; Mrs. J. H. Smith, Mrs. James A. Burden, Mrs. J. Albert Caldwell, Arthur Bradley Campbell, Alexander Cochrane, Mrs. Kenneth Tuncan, Count de Buena Esperanza, Mrs. Marshall Fox, Clinton B. Hill, A. Wendell Jackson, Mrs. George de Forest Lord, Mrs. Lorillard G. W. Martin, James McDonald, C. A. Postley, T. J. Preston, Jr., Arthur Prince, Mrs. E. A. Sands, W. S. Steward and H. H. Webb.

JOHN D. OUTWAITS 7-YEAR NAP. Concludes Bargain With Man Day After Long Trance Ends. NEW YORK, Oct. 15.—John D. Rockefeller gets what he goes after. Sometimes it takes him so long that every one but the oil king forgets about it, but John D. never gives up.

Seven years ago he tried to purchase from Hyman Levy a strip of land adjoining his property at Pocantico Hills, which he needed to round out his estate. He won Levy over to his way of thinking, and negotiations were about to be concluded when Levy lost his mind and fell into a semi-sleep.

For seven years he was in a stupor, but not long ago he regained his mind. The day after it happened the Rockefeller's agents were on the ground, concluding negotiations for the property. Now John D. owns the land.

SHIPPERS LOOK FOR BIG GRAIN EXPORTS THROUGH THIS PORT

Part of Foreign Contract for 2,000,000 Bushels of Wheat Will Go From Here.

Prospects for active exportation of grain through this port assumed a brighter tone today with the report that representatives of foreign countries had obtained nearly 2,000,000 bushels of wheat, to be shipped from Philadelphia, New York and Baltimore. There has been a lull in the exportation of wheat here during the last few weeks. Regular line boats took out as much as they could carry, but very few full cargo vessels have sailed.

Great Britain, France and Scandinavia have been the heaviest purchasers of grain since the war began, but the orders were not up to the standard that exporters had expected. This is explained that all of these countries had been supplied for immediate use, but the prolongation of hostilities will mean that none of the countries will have any future buying is likely to continue for some time.

At present there is a shortage of the usual world's surplus available wheat supply of about 350,000,000 bushels. The abundant crop of this country will make up about 145,000,000 bushels of this deficiency. Next year's shortage, on account of the war, will be enormous, and heavy buying from this country will take place.

The annual wheat consumption of France, according to official figures, is 290,000,000 bushels. Its crop this year is estimated at 225,000,000 bushels. The import requirements for the year are placed at 44,000,000 bushels, but they are likely to run double that amount.

A similar condition exists in the other countries, with the exception of Great Britain, which has provided for itself abundantly for immediate use. Millions of bushels have been and are being imported. This supply has been augmented by the diversion of grain-laden vessels to British ports with or without the consent of owners.

Scandinavian buyers are perplexed at the action of Great Britain in holding up vessels carrying grain destined to Norway, Sweden or Denmark. The seizure of these vessels has led to difficulties in obtaining war risk insurance and decreases the possible exportations to these countries.

END LONG FIGHT OVER ESTATE

Vice Chancellor Backs Reverses Appeal Taken by Mrs. Senger. TRENTON, Oct. 15.—A family quarrel of three years' standing, in dividing the accounting of an estate of \$100,000, in which Mrs. Charles Senger, of Plainfield, brought suit against her brothers, Garrett and Harry Drier, executors under the will of their father, the late Samuel Drier, probably had its ending here today, so far as the courts are concerned.

A decision reversing the appeal taken by Mrs. Senger from the action of the Orphans' Court of Union County, in dismissing the exceptions she took to the handling of the estate by her brothers and executors, being beneficiaries, would seem to protect their own inheritance.

ABSECON MAN BANKRUPT. Files Voluntary Petition in U. S. District Court at Trenton. TRENTON, Oct. 15.—A voluntary petition in bankruptcy was filed today in the United States District Court by Harry J. Lee, of Absecon. Judgments amounting to \$1250 in the Atlantic County Court have been obtained by creditors against the petitioner. Among these are Charles S. Pierson, \$500; First National Bank, Atlantic City, \$100; and Lorenzo Bye, \$200. The petitioner gives his liabilities as \$12,385.25 and his assets as \$118.17.

SHIPPING NEAR NORMAL. Eight Steamships Are in Today From Foreign Ports. Shipping at this port is becoming normal. Schedules of regular line vessels and delay of tramps are now being adjusted. Today nine vessels are docking. Eight of them are from foreign ports. Three are regular line boats, one is an oil tanker and the others are heavily laden tramps. They carry chiefly large quantities of iron ore.

One of the arrivals was the American-Hawaiian steamship Mexican from Pacific ports via the Panama Canal. She brought in a large supply of California fruits, was also carrying the salmon, the steamship Carolyn, of the Luckenbach fleet, also from the West coast via the Panama Canal, is expected tomorrow.

FINAL SMASHING OF NEW HAVEN COMBINE WILL BEGIN TODAY

Decree of Dissolution Expected to Be Filed After Conference With Department of Justice Officials.

Disintegration of what is virtually the last of the big railroad combinations of the country—the New York, New Haven and Hartford—will begin officially today in New York at a final conference between the railroad's counsel and the Department of Justice. A date for filing the decree of dissolution in the United States court will be determined. It is likely that the decree will be recorded later today, or by noon tomorrow, at any rate.

At a meeting yesterday of directors of the road the necessary steps were taken authorizing executives of the company to divest the corporation of control of the Boston and Maine and its 15 leased lines, of control of the Eastern Steamship Corporation, of control of the Berkshire trolleys and of ownership of the Connecticut and Rhode Island trolleys.

Two more directors resigned at yesterday's meeting of the board. They were William Skinner and Morton F. Plant. No effort will be made to name their successors when stockholders of the New Haven hold their annual meeting October 28. It is expected also that Samuel R.oa, head of the Pennsylvania Railroad, will at this meeting decline a re-election to the directorate.

An official estimate of the value of the properties to be given up by the New Haven under the pending decree puts it at upward of \$35,000,000.

Two of the demands of the Government have already been met by the New Haven. It has released its joint control with the New York Central of the Boston and Albany. It has also sold its majority holdings of the stock of the Merchants and Miners' Transportation Company, a loss of \$3,354,500 being entailed thereby.

Since the Government has receded from its demand that the "New England Railroad Company" as it originally existed when taken over by the New Haven shall become an independent system and be operated as such, and that the New Haven's interest in the Rutland Railroad shall be given up, there is but one other detail of the unscrambling to be arranged. This is the fate of the Sound steamship lines, upon which the Interstate Commerce Commission is to pass under the provisions of the Panama Canal act. The New Haven has formally petitioned for permission to retain them, and has the backing of literally hundreds of commercial organizations in Southern New England.

Four hundred thousand shares of the Connecticut company, which owns all but 19 miles of the trolleys in that State, belong to the New Haven. These shares are to be trusted.

Of the stock of the Rhode Island company, which owns all but 42 miles of the trolleys in that State, the New Haven owns 95,555 shares. This stock is also to be trusted.

The other trolley holdings that are to be disposed of include 500 shares and \$78,000 of the bonds of the New York and Stamford Railway Company, the New Haven's rights to the capital stock of the Shore Line Electric Railroad and \$12,700,000 of the gold notes of the New England Investment and Security Company. This last is a voluntary association, owning the stock of the Massachusetts trolleys. The New Haven, however, guarantees its interest.

TEACHER WHO LOST PLACE BY MOTHERHOOD INDICTED. Miss Pankhurst Condemns School-board's Treatment of Mrs. Ford. NEW YORK, Oct. 15.—Charged by the board of Education with filling in blank checks issued for teachers' pay checks with fictitious names and cashing them for more than \$700, Mrs. Mary Ford, 226 Classon avenue, was held today in \$2000 bail on a Grand Jury indictment.

She recently gave up her place as a teacher in a public school because she was soon to become a mother, and was compelled by the board to resign. She said she was in need of the salary she had lost on account of her motherhood and the desertion of her husband. Upon the birth of her baby she tried in vain to obtain reinstatement.

Miss Christabel Pankhurst, the English militant suffragette, condemned the policy of the board in dismissing teachers who became mothers on the ground that such action was against the interests of the nation.

Lost Love of Wife; Killed Himself. NEW YORK, Oct. 15.—Because his wife admitted she no longer loved him, Policeman Michael J. Nugent shot and killed himself today. The wife fled when her husband reached for his revolver, thinking he was going to shoot her, but instead he sent a bullet into his own head. The couple had once separated, but had become reconciled.

ENGINEERS FAVOR FOREIGN METHOD OF LAYING RAILS

Trolley Experts Say American Practice Causes Needless Noise and Wear and Tear.

ATLANTIC CITY, Oct. 15.—Serious fault was found at the closing session of the American Electric Railway Engineers' Association, today, with the prevailing American practice of laying rails of street railway lines on solid beds of concrete, causing needless noise and great wear and tear upon trackage.

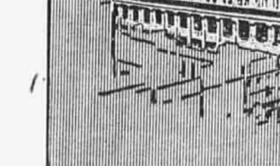
A committee reported that the tendency abroad was toward stronger and solid concrete construction without ties, while experts reported also that British engineers used wedges of wood between the rails and the concrete bed, thereby eliminating much noise and materially reducing the deterioration that results from anvil face construction.

A new system of welding, adapted from the English method, is also expected to reduce the objectionable construction rigidity now common to American lines. Another committee reported that the design of electric locomotives had not yet reached a stage where it would be possible or advisable to recommend any definite lines of practice. Several new types of locomotives are in course of development and may change the whole outlook in the near future.

There was much interest in a report asserting that public sentiment was rapidly crystallizing against dense black smoke emissions from power plants in cities. The committee concluded it was important to examine the best practice in regard to furnace construction and operation in connection with the possible smokeless combustion. It is as yet practically impossible to define clearly and definitely the quantity or degree of smoke for the various grades of coal under conditions which are economically sound when viewed from every standpoint.

Trolley men laughed today over the declaration of Frank Elbert Hibbard that a 5-cent fare had but one positive use—"to nurse a political boomer."

Store Opens 8:30 A. M. WANAMAKER'S Store Closes 5:30 P. M.



The Grand Organ Plays Tomorrow at 9, 11 and 5:15

W. B. REDUSO CORSETS

For the Comfort of Large Women

The child who was sure she could understand things if only people didn't explain them seems to have been in much the same difficulty with a good many plump women.

The newspapers and their dearest friends give them advice about How to Grow Thin, and the fashion papers tell them what to wear until they go "plumb distracted."

Some of the advice, taken too literally, is too apt to make them scrawny and spoil their complexions; and the rest of it will occupy every one of their waking minutes.

It is much better just to be moderate and reasonable about eating and drinking and ditto about exercise; to be greedy of fresh air and clean water, and cheerfulness; and then to follow a few well-known principles of dress.

Of course, they ought to choose their corsets carefully---something like the W. B. Reduso, simple and strong and comfortable is the idea. We may add that Redusos are very good in line and not expensive---costing only \$3 and \$5. Other W. B. Corsets for average figures are \$1 to \$3.

Albert of course, they ought to choose their corsets carefully---something like the W. B. Reduso, simple and strong and comfortable is the idea. We may add that Redusos are very good in line and not expensive---costing only \$3 and \$5. Other W. B. Corsets for average figures are \$1 to \$3.

Safety First

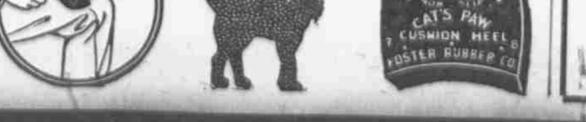
You will be amazed to know how Cat's Paw Heels have greatly reduced the number of accidents from slipping on wet sidewalks, ice or polished floors. The Foster Friction Plug won't let you slip. It is set in Cat's Paw Rubber Heels right where the weight falls—right where the wear comes. Not only prevents slipping but makes 'em wear longer.



NOTE THE THREE ARROWS. Each points to a sign of safety. The first shows the Foster Orthopedic Heel which affords safety against falling arches. Gives extra support where needed. Especially valuable for heavy people and those who are on their feet a great deal. The second arrow points to the famous Black Cat which is your safe guide in buying. Whenever you see a Black Cat think of Cat's Paw Heels. Wherever you see this sign, you know the genuine are sold. The third arrow points to the regular Cat's Paw Heel which is "won the world over."

Install on Cat's Paw Heels from your dealer. Black or tan, 50c. attached. Cost no more than ordinary kinds. Foster Orthopedic, 75c.

Foster Rubber Co., 105 Federal St., Boston, Mass.



JOHN WANAMAKER