

DIRECTOR OF MINT WILL RESIGN PLACE

George E. Roberts to Become Head of Chicago Banks.

SUCCEEDS J. H. ECKELS

Makes Flying Trip to Hold Conference with Directors.

Expected to Make Official Announcement Upon Return to Washington To-day or To-morrow—Continental and Commercial National to Be Consolidated Under New President. Recognized as Writer on Finance.

That George E. Roberts will resign his position as director of the mint to become president of the Commercial National Bank, of Chicago, to succeed James H. Eckels, whose death recently made the place vacant, was verified in Washington last night through friends of Mr. Roberts.

He will accept one of the biggest financial jobs in the country, for the reason that when he assumes the reins of the Chicago concern he will also be the head of the Continental National Bank, which is to combine shortly with the Commercial. The deposits of the combined bank will aggregate several hundred millions, and it will probably be the most important banking concern in the Western metropolises.

Mr. Roberts, whose home is at 1124 Vermont avenue, left last night for New York, and could not be seen in regard to the acceptance of the new post, but it is said to be practically certain that he will accept it. It was tendered to him shortly after the death of the late President Eckels, so it is said, and the acceptance has only been postponed pending the consolidation of the two concerns.

Details of Consolidation. While in New York, although his business is connected directly with the assay office, he will confer with members of the board of directors of the two Chicago concerns, who have made the trip there especially to discuss the policy of the new president and the details of the consolidation of the two banks.

Mr. Roberts, who was appointed to his present position by President McKinley, at the beginning of his administration, has made an enviable record as a financier and organizer, and the place in Chicago comes to him because of his ability. President McKinley was impressed by Mr. Roberts' knowledge of finance as displayed in articles published by Mr. Roberts on the question of the gold standard.

As an Iowa newspaper publisher Mr. Roberts became well known throughout the Middle West, and since his appointment to his present post he has become an authority on finance, and as a financial writer he ranks high.

Official Announcement. He is expected to return to Washington to-night or to-morrow, and it is expected at that time he will make official announcement of his retirement from public life, following the example of former Secretary of the Treasury Shaw, who retired to become a Wall Street banker, and a number of other public men in departments of the government touching on financial matters.

The selection succeeded Mr. Eckels, who was also one time in public life, having served as Comptroller of the Currency; will be news in many quarters, and those who have heard of it have congratulated Mr. Roberts on his selection, because of the importance of the post which he is called to fill.

ROBS WOMAN ON TRAIN

During Thief Caught in Jersey City Railroad Yards Soon After.

New York, July 2.—A daring attempt to rob a woman passenger on train 3, the Pacific Express, of the Pennsylvania Railroad, which left Jersey City at 8:11 o'clock to-night, resulted in the capture of the thief, after a long chase in the railroad yards, and caused no little excitement on the train.

The Pacific Express was just getting under headway after leaving the terminal, when, at Greene street, two blocks from the station, a woman sitting in the rear of the last car, screamed. The other passengers turned around and saw a man run out of the door, carrying a small handbag under his arm.

Three men gave chase, after the train had slowed down, and finally captured the fleeing man, turning him over to a policeman. When he was searched the handbag was found stuffed into one of his pockets. The prisoner said he was George Edwards, a laborer, living in Houston street, New York. He was well dressed, and scarcely looked the part of a laborer.

SIR CHENG BIDS FAREWELL

Chinese Minister Takes Official Leave at State Department.

Sir Cheng-Tung Liang Cheng, the Chinese minister here, who has just been transferred to an important position in the Chinese foreign office, called at the State Department yesterday to take his leave of the officials, and to introduce Mr. Chow Tszchi, the first secretary of the legation, who will act as charge d'affaires until the arrival of the new minister.

Sir Cheng-Tung leaves here to-day.

Typhoid Epidemic at Army Post

Sam Houston, Tex., July 2.—Much alarm is felt in military circles over an epidemic of typhoid fever, which is prevailing among the soldiers. Twelve typhoid fever patients are confined to the post hospital at this time. Col. Lotus Niles, post commander, to-day issued an order that all drinking water used by families of officers, as well as by troops, be boiled.

Aged Hotel Keeper Dead

Greenville Junction, Me., July 2.—O. A. Donnen, who was manager of the Kinross House for more than thirty years, died to-day. He was sixty-nine years old. During his long connection with the hotel he had met people from all sections of the world.

City Bonds that Sell

Chattanooga, Tenn., July 2.—Five Chattanooga bonds yesterday took the entire issue of \$1,000,000 city improvement bonds, each bank taking an equal portion and paying cash therefor.

A in Carte Lunch Served Daily

At Eckstein's from 10 to 3, 112 N. Y. ave.

WEATHER FORECAST.

For the District of Columbia and Maryland—Fair and slightly cooler to-day; to-morrow, fair; light northerly winds, becoming variable.

HERALD NEWS SUMMARY.

Pages. TELEGRAPHIC. 1—Oil King Seeks a Compromise. 1—World's Auto Record Broken. 1—Haywood Re-elected by Miners. 3—Huge Subway Planned for Windy City. 3—Telegraphers Vote to Tie Up Chicago. 3—Refugees Flee from Guatemala. 7—News of Maryland and Virginia. 7—Cortelyou Speaks at Jamestown.

LOCAL.

1—War on Guggenheim Smelters. 1—Director of Mint to Resign. 1—No Fleet on Pacific Coast. 1—Holmes Jury Locked Up. 1—Rock Island Case Causes Split. 2—Taff Discusses His Room. 2—Raleigh Luckett Is Dead. 2—Lawyers Banquet Commissioners. 2—Washington Woman Cuts Throat. 5—Patriotic Fete Draws Crowds. 10—G. W. U. Leases Six Houses.

JAMES HAMILTON MISSING.

B. & O. Baggage Master's People Are Worried.

Special to The Washington Herald. Cumberland, Md., July 2.—James Hamilton, aged fifty-eight, Baltimore and Ohio baggage master at the Cumberland station for twenty-seven years, has been missing since Saturday morning. He had his wife and an affectionate good-by, and she thought he went to work. Nothing has since been heard from him. The family fear that some ill has overcome him. Hamilton had not been in good health. He has relatives in Virginia, Charles H. Hamilton, of Clearbrook, and Oscar P. Hamilton, near Berryville, brothers, and a sister, Mrs. Harriet Pope, in Berryville.

HOLMES JURORS OUT

Fail to Reach Agreement After Seven Hours.

LOCKED UP FOR THE NIGHT.

Will Be Taken Into Court at 10 o'clock This Morning to Report Their Findings in Cotton Leak Case—Justice Stafford Reviews Evidence in Charge to Jury.

Up to 10 o'clock last night the jury in the case of Edwin S. Holmes, Jr., who has been on trial for the last four weeks for alleged conspiracy in connection with cotton statistics of the Agricultural Department, had not come to an agreement, and they were locked up for the night.

At 10 o'clock this morning they will be brought before Justice Stafford to report their findings. Should they report that they had not arrived at a verdict, it is not improbable that Justice Stafford may inquire as to whether they desire any further information on any particular point, after which he may send them back again to their room to continue their deliberations.

It was seven minutes after 3 o'clock yesterday afternoon when Justice Stafford finished his charge to the jury, and when the latter body retired, there seemed to be a general impression around the courtroom that the jury, in view of Justice Stafford's decided charge, would arrive at a speedy verdict. As the hours passed, this hope was dashed, and doubt as to the verdict arose in the minds of the friends of both sides.

Justice Reviews Evidence.

Justice Stafford in his charge to the jury reviewed the evidence taken in the case, and said it must be considered whether the prosecution had proved that Holmes divulged anything which might subsequently have appeared in a cotton report, and which had come to him in his official capacity. If the jury found such to be the fact, such an act was prejudicial to the United States, and tended to embarrass and frustrate the work of the Bureau of Statistics, and thereby defraud the United States. It was Holmes' duty, he said, to do his duty honestly and fairly, so that the results of his labors would be given to all the people of the United States.

For the purposes of the indictment the jury were to consider that the buying and selling of cotton on margin constituted legitimate trading, and not gambling. As to the information which the government contended was furnished by Holmes to Haas or Peckham, Justice Stafford instructed the jury that it was not necessary to support this charge that Holmes knew exactly what the report would contain. The scope of the charge was that he had peculiar knowledge on account of his position, and that it was his duty to keep it secret.

"Common Law" of Department.

"It is charged by the government," said the justice, "that it was the duty of Holmes not to give out any information. This was the common law of the department. You have heard the testimony upon this subject. You have heard the testimony of the Secretary and of others connected with the department. I leave it to you as a matter of fact, instead of telling you as a matter of law, to say whether it was the duty of the defendant not to divulge what that report would show."

He also instructed the jury that in order to prove the conspiracy charge it was necessary to show that Haas and Peckham knew of the order to keep these reports secret. There was testimony in the case, he declared, to show that both of them knew of these regulations providing for secrecy.

He instructed the jury also to consider the failure of the defense to place upon the witness stand Haas, Peckham, and Theodore H. Price. The evidence in the case tended to support all the allegations, and it was for the jury to say whether they had been fully satisfied. Whether the allegations contained in the indictment constituted a crime was not for the jury to say, his sole function being to determine whether the government by its testimony had sustained those allegations.

Steamer Cartagena Wrecked.

Hullfax, July 2.—The steamer Cartagena is a total loss on the Nova Scotia coast, about 100 miles west of Halifax. She struck at a place called Selvage, or Half Moon rocks, during a fog. All hands were saved. The Cartagena was coal-laden from Michigan, bound for Boston. She is a wooden steamship and lies in a bad place, broken in two, and with her stern completely submerged.

OIL KING, AT BAY, SEEKS COMPROMISE

Trust Lawyers Confer with U. S. District Attorney.

MAY REFUSE OVERTURES

Government Expected to Stand on Its Dignity.

Would Compel Rockefeller and His Brother to Appear in Court as Other Men Must Do and Answer Questions to Be Put by Judge Landis—Forest Hill Estate Besieged by United States Marshals.

Chicago, July 2.—Brought to bay by United States marshals and a wiry gray-haired judge, John D. Rockefeller, a prisoner in his own home at Cleveland, ceased to breathe defiance at the government to-day, and through his attorneys pleaded to be shielded from the publicity of an appearance in court. The final plea was made in the office of District Attorney Sims late to-day, when a secret conference was held between the government lawyers and the counsel for the oil king.

Every precaution was taken to prevent the conference from becoming public. It was held behind locked doors, at an hour when the district attorney has usually gone to his dinner. At the conference were District Attorney Sims, Assistant District Attorney Wilkerson, and Attorney John S. Miller, who represents the Standard Oil Company in the case before Judge Landis. With Mr. Miller were Attorney Rosenthal, his colleague in the case, and Albert D. Eddy, Western representative of the oil interests.

The conference was planned by the Standard Oil representatives. They had talked the matter over, supposedly in the office of Attorney Eddy in the Commercial National Bank Building. Then, in a body, the Standard Oil counsel went over to the office of the district attorney, just before he left the building. Word was left at Mr. Eddy's office that they had gone to see Judge Landis. The judge is in Wisconsin.

Catch Him in Elevator.

Following the conference reporters were excluded from the offices of the district attorney. Then, on tip-toes, the oil counsel tried to get away from the building without having to submit to interviews. Inadvertently, they stepped into the same elevator with a crowd of reporters. The only statement the attorneys would make, however, was:

"We called on the district attorney to talk over the procedure for Saturday."

"Will Rockefeller appear in court Saturday?" Mr. Miller was asked. "I do not know."

"Will he accept the service of a subpoena?" "I cannot say. I am not his attorney. I have nothing to do with any case, except that of the Standard Oil Company of Indiana."

In the district attorney's office the only information to be secured was that the conference was over the matter of procedure. The only matter of procedure which could now occasion a secret conference is the appearance of John D. Rockefeller and William Rockefeller.

May Refuse to Compromise.

All the other witnesses have been summoned. The matter of how the questions shall be put to the witnesses is largely in the hands of the court. The question of the appearance of the president of the Standard Oil Company of New Jersey can be put in two forms. One would be this: If the government will withdraw its deputies, Mr. Rockefeller will appear before Judge Landis Saturday and accept service of the subpoena. The other would be: If the government will not insist on the appearance of Rockefeller, other witnesses will give the desired evidence.

Attorneys say that acceptance of either of these would be an admission that the United States government, with the power of its courts, the secret service, the army, and the navy was defied by one man and unable to bring him into court because of his wealth. It is said that District Attorney Sims will refuse, to-morrow morning, to enter into such a compromise.

State of Siege at Forest Hill.

Cleveland, July 2.—The United States government has besieged Forest Hill, the summer home of John D. Rockefeller. Deputy United States marshals are guarding the various entries to the estate, lest the oil king, believed to be concealed there, escapes. Superintendent Jones this afternoon issued the order that set the department at defiance. He instructed Pat Lynch, the lodge-keeper, to lock the big iron gates at the main entrance and to admit no one.

The force of guards was immediately doubled, and all persons who tried to enter were thrown out; several newspaper reporters were pitched out bodily. Seated in a big arm chair on the lawn surrounding the Rockefeller house is Frank Schwenker, deputy United States marshal. He has been on guard there since this morning, and has orders to remain there all night. Frank Mox Chandler, United States marshal, to-night asked the government officer at Washington for further instructions.

Didn't Find Him at Lakewood.

Trenton, N. J., July 2.—United States Marshal Thomas J. Olcott returned here to-night, after making an unsuccessful attempt to serve a subpoena upon John D. Rockefeller, at his Lakewood home. Upon arriving there last night he found the Rockefeller residence barred and locked, with no indication that it was occupied.

Still After Him at Tarrytown.

Tarrytown, N. Y., July 2.—Five or six men, strangers to the town, were seen about the Rockefeller estate to-day. They walked around the grounds, and some even came up close to the house. They did not do anything but walk around, so that none of the employees felt called upon to request them to leave. When John D. Rockefeller, Jr., came home this evening he said that they probably were process-servers looking for his father. He did not say whether his father was in Tarrytown.

Before Starting on Your Oiling.

See that your silverware is safely stored. The special silver salts of Union Trust Co., 104 F. st., afford absolute protection. Very reasonable rates. No cartage charge.

THREE KILLED IN WRECK.

Takoma Park Woman Among the Injured at Sunbury, Pa.

Sunbury, Pa., July 2.—The Buffalo Express, on the Pennsylvania Railroad, north bound, was wrecked near here to-day, three meeting death and a number being injured. The dead: LUKE STYRRE, Bloomberg, express messenger. J. F. McEVANSY, Williamsport, fireman. FRANK T. HUNTER, Philadelphia, baggage-man. Injured: Mrs. B. C. Murrill, Dents Run, Pa.; hurt internally. Albert S. Rengler, Lancaster, Pa.; head cut and badly bruised. Miss L. Sander, nurse at the University Hospital, Philadelphia; bruised and badly shaken up. Mrs. H. M. Bennett, Takoma Park, D. C.; badly bruised and nose broken.

The express was behind time and was running forty miles an hour when it struck a freight. The cars were piled high in the air.

ALL CLAIM ORCHARD LIED.

But Witnesses' Testimony Does Not Tend to Prove It.

Boise, July 2.—Haywood's lawyers divided their time between efforts to prove Orchard a liar and attempts to show that in Cripple Creek and in Telluride the mine owners and the Citizens' Alliance members were the aggressors in the days of trouble, and not the miners. First, they worked off several witnesses whom Orchard had accused of participating in his unlawful doings. Of course, to-day, and through his attorneys pleaded to be shielded from the publicity of an appearance in court. The final plea was made in the office of District Attorney Sims late to-day, when a secret conference was held between the government lawyers and the counsel for the oil king.

HAYWOOD RETAINED

Miners Re-elect Him as Secretary-treasurer.

MOYER ALSO CHOSEN AGAIN

Acting Officers Named to Fill Places During Enforced Absence—Alternate Chosen for J. L. Simpkins, whose Death May Be Established. Witnesses Call Orchard's Story Lies.

Denver, Colo., July 2.—Charles H. Moyer was continued as president of the Western Federation of Miners, and William D. Haywood was retained as secretary-treasurer at the election to-day. J. L. Simpkins holds over as a member of the executive board. The convention was unanimous in its decision.

C. E. Mahoney, president over Joseph J. and J. C. Williams, of G. He will continue as secretary-treasurer by virtue of appointment by William D. Haywood.

An alternate was elected to sit in the absence of Simpkins. This action was not taken a year ago, although he was a fugitive then, as now.

That an alternate is considered necessary at this time may be significant, in view of the press reports from Boise stating that the Denver in the Haywood trial will introduce evidence proving that Simpkins died some months ago.

HARRIMAN OUT OF TROUBLE

Interstate Body Differs as to Rock Island Procedure.

Railroad Magnate Receives Immunity as Result of Testifying on the Witness Stand.

While members of the Interstate Commerce Commission decline to discuss the matter, it may be stated upon good authority that differences have developed among them as to the course of action that should be taken by the government in what is known as the Rock Island case, one of the transactions of Harriman, disclosed during the progress of the commission's inquiry into the operation of the Harriman roads.

It was brought out at public hearings and otherwise that the Rock Island and Union Pacific railroads exercised a joint control over the Chicago and Alton, and at the White House conference held some weeks ago the conclusion was reached that this was the strongest case involving a violation of the provisions of the Sherman anti-trust act that could be brought against the Harriman interests. Harriman, however, it was decided, could not be prosecuted personally on this score, for the reason that he had secured immunity as a result of his appearance as a witness, and offering testimony concerning the agreement under which the Rock Island and Union Pacific, in alternate years, controlled the operations of the Alton.

Owing to the fact that Frank B. Kellogg, special counsel for the commission in the Harriman case, has been busy with the Standard Oil case, in which he has been retained by the Department of Justice, the commission has repeatedly delayed its work on the Harriman report. Mr. Kellogg arrived here yesterday and was in conference with the commission. The statement was made by a member of the commission that the report would be ready by July 15 at the latest.

JAMESTOWN FAIR.

TO-DAY.

Interstate Normal and Sociological Congress.

TO-MORROW.

National Association of Deaf.

Reunion of Descendants of Signers of Declaration of Independence.

FRIDAY.

America Boy Day.

The Tobacco Association of the U. S.

SATURDAY.

Kentucky Day.

Cheesapeake Beach Only Place to spend the 4th. Salt-water bathing.

WORLD AUTOMOBILE RECORD IS BROKEN

Nazarro, of Italy, Takes the Grand Prix at Dieppe.

AMERICANS NOT PLACED

Shepard the Only One to Finish the Contest.

Francis Siz, Hope of France, Is Second, and Baras Comes in Third. Winner Made an Average of Over Seventy Miles an Hour During Nearly Seven Hours—King of England Falls to Attend Meet.

Dieppe Race Course, France, July 2.—With a wonderful display of coolness, nerve, and endurance, Nazarro, the Italian champion, in a Fiat machine, to-day captured the automobile Grand Prix at an average speed of 113.6 kilometers (70.6 miles) an hour, breaking the world's record. The pace was killing from the start, leaving a score of cars hopelessly beaten before the second round was ended. Nazarro's time was 6:46.33.

Francis Siz, the hope of France, because he won the two-day race for the Grand Prix last year over the Sarthe circuit, finished second, in a Renault, in 6:53.19 3-5. Baras, with a Brasler, was third, in 7:05:05 3-5. E. F. Shepard, an American, finished ninth. Chris. Tie, another American, failed to finish.

Jefferson de Mont Thompson, chairman of the racing board of the American Automobile Association, was in his box with a party of friends when Landis was sent away first at 6 o'clock this morning. The King of England and the President of France had been expected to witness the race, but were not present.

Start at Minute Intervals.

The other contestants were started at intervals of one minute after Landis had departed. All got away in good style except Hubert Leblon, winner of second place in the American team for last year's Vanderbilt race, who had difficulty in getting his Panhard to start, but got away just in advance of Salzer, the next starter. Mishaps began in the initial round, when Riech failed to make a difficult turn at Leudineres and was upset. Bablot was following close behind, and drove into the ditch in an effort to avoid a collision. Riech had to abandon his car, but Bablot continued after making some slight repairs and finished. Landis, first to start, was first to complete the first round of the circuit, doing it in 41 minutes and 23 seconds. Duray, winner of the Circuit Des Ardennes race last year in

the fleet should contemplate a battle ship squadron in the Atlantic and another battle ship squadron in the Pacific. That is the theoretical distribution, and the theory was accepted long before there was even a murmur of trouble between the United States and Japan.

As the battle ship fleet has grown, the idea has gained strength, but there are not nearly enough armorclads in the naval service to carry out the contemplated plan. It is now apparent, in view of what was said at Oyster Bay and the Navy Department yesterday, that the government has no intention of transferring its Atlantic fleet to the waters of the Pacific.

Plan an Old One.

This means that while a Pacific fleet will ultimately become a certainty, the plan for its formation will be carried out along the conservative lines originally laid down. Many years must elapse before there are enough battle ships to form the proposed Pacific division.

In 1905, when Rear Admiral George A. Converse was chief of the Bureau of Navigation, he advocated in his annual report the amalgamation of the several American squadrons into two fleets, one in the Atlantic and the other in the Pacific. This was in line with the then settled policy of the Navy Department, originated by Admiral Cuvier's predecessor, the late Rear Admiral Henry C. Taylor, to keep the vessels of the navy in large formations instead of having them work as individual units or in small divisions.

Newberry's Denial.

From that policy the idea of having two fleets only naturally developed, and the desire to have a battle ship division in the Pacific was the logical outcome of the plans then formed, and part of which has been overruled by the relations between the United States and Japan. Concerning the rumors, Acting Secretary Newberry said yesterday:

ROME MOB ATTACKS STUDENTS.

Ambassadors Will Send Joint Note to Italian Ministry on Subject.

Rome, July 2.—Twelve students for the priesthood at the College of the Propaganda, Fide, including William Demury, of Mobile, were mobbed yesterday on the Piazza Spagna by toughs, who were elated by the recent victory of the anarchists in the municipal elections. The students were beaten, kicked, and spat upon. They complained to their respective ambassadors, namely the American, British, German, Austrian, and Turkish, who it is expected will send a joint note to Signor Tittoni, minister of foreign affairs, asking that precautions be taken in future, and pointing out the great number of foreign clergy and students here.

Rumors of Serious Quake in Peru.

London, July 2.—There were persistent rumors in the stock market to-day that a disastrous earthquake, worse than that at Kingston, had occurred in Peru. It caused a depression in the price of Peruvian securities. No confirmation of the rumor was obtainable.

Japanese Admiral Sails for America

London, July 2.—Admiral Yamamoto, of the Japanese navy, and a party of Japanese naval officers, who have been inspecting the dock yards of Europe, sail from Liverpool on the steamship Carmarthen to-day for the United States on a similar mission.

Special trains for Chesapeake Beach

on the 4th, about every hour.

WAR CONFERENCE, NOT PEACE.

Tenor of Debate at The Hague Is on How to Fight.

The Hague, July 2.—There was a long discussion at the peace conference to-day of the proposed extension of the Geneva convention to naval warfare. No definite conclusions were reached. The tenor of the debates on every subject and the proposed daily emphasis, the fact that this is not a peace conference, but a war conference. Almost everything discussed is in the nature of a regulation, how to fight, not how to avoid fighting.

Owing to Prof. Martens being slightly ill, discussion of the American proposal regarding property at sea was adjourned until Friday. Dr. Drago is dissatisfied with the American resolution on his doctrine. He maintains that it has stolen his thunder, extracted the thunderbolt, and is prepared to launch his own doctrine separately.

NO CANDY; GET DIVORCE.

Woman Says Husband No Longer Acts as Before Marriage.

Philadelphia, July 2.—Because her husband, William Henry Allan Sheldon, treated her discourteously, forgetting to bring home candy, refusing to take her to going clubs, dances, and go visiting, Alice Valentine Sheldon secured a divorce to-day. The technical grounds for the divorce was desertion, but it was simply because her husband forgot to bring her home candy and act as he acted when he was courting her, she says, that Mrs. Sheldon decided to get the divorce.

Prominent socially, they surprised their friends when they separated in November, 1904. They had been living in a large, fashionable house at Torresdale, and for several years after their marriage, June 7, 1895, they held open house to all their friends.

Submitted to President.

It is known positively that about four months ago a statement was submitted personally to President Roosevelt. In which it was alleged that the Guggenheim smelter trust at the present time approximates absolute control of smelting in the United States; that the trust has become so powerful that it is able to dictate ore rates on the rail lines aggregating thirty to forty thousand miles, which are controlled by E. H. Harriman and James J. Hill; that the independent miners have been crowded so closely to the wall that many of them must either go into bankruptcy or submit to the terms of the smelter trust.

It is also known authoritatively that

the independent mining interests have been crowded so closely to the wall that many of them must either go into bankruptcy or submit to the terms of the smelter trust. It is also known authoritatively that the independent mining interests have been crowded so closely to the wall that many of them must either go into bankruptcy or submit to the terms of the smelter trust.

Guggenheim Bros. in Control.

The American Smelting and Refining Company, which was incorporated in New Jersey in 1888, is controlled by the Guggenheim Brothers, one of whom is Simon Guggenheim, the newly-elected Senator from Colorado to succeed Thomas M. Patterson. It has authorized and issued \$3,000,000 of common stock and \$50,000,000 of 7 per cent cumulative preferred stock. Since December, 1903, dividends have been paid, and at the present time the common stock earns 8 per cent and the preferred 7 per cent, as provided for in the certificates.

When the American Smelting and Refining Company was organized it acquired a large number of smelting plants in Colorado, Montana, Nebraska, Illinois, Utah, Mexico, and other localities, and two years later took over the plants of M. Guggenheim's Sons, in Pueblo, Colo.; Monterey and Aguascalientes, Mexico; and Perth Amboy, N. J. It also owns the control of the United States Zinc Company, which operates steamers in the smelting trade between New York and other ports in the United States and Mexico.

Securities Company, Too.

The Guggenheims also control the American Smelters' Securities Company, which was organized to take over the properties of the Guggenheim Exploration Company, and others, and has a capital stock of \$75,000,000, the majority of which is held by the American Smelting and Refining Company. In this corporation Senator Simon Guggenheim is a director.

Another most important smelting corporation controlled by the Guggenheims is the Federal Mining and Smelting Company, which is controlled by the Guggenheim Brothers, one of whom is Simon Guggenheim, the newly-elected Senator from Colorado to succeed Thomas M. Patterson. It has authorized and issued \$3,000,000 of common stock and \$50,000,000 of 7 per cent cumulative preferred stock. Since December, 1903, dividends have been paid, and at the present time the common stock earns 8