

# EFFECT OF LIMITED NAVIES CONFERENCE CALL PLANNED BY HARDING ON MAYFLOWER PROGRAMME CONSIDERED

urge in the American scheme. It is more than likely that at least a week will elapse before the technical experts will end their investigation to be used as the basis for the arguments of the delegates representing their respective countries in support of desirable modifications in the naval formula advocated by this country.

The fact that no subordinate body has been created to consider the treatment of land armaments justifies the view that, inasmuch as the matter is of more interest to France than any other country represented, it will be dealt with by the conference itself in the matter referred by M. Briand, the French Premier, who has expressed a desire to present his case before the full conference.

No announcement was made as to the date of the next plenary session, but it is quite certain that none will be held during the current week, probably not before Monday.

### Setting Public Viewpoint.

In the meantime the caucusing of the delegations of the United States, Great Britain, France, Italy, Belgium, Holland, Portugal, Japan and the Peking Government of China has given to the chief actors an opportunity to catch up with the public view of the proceedings to date.

Official expressions from foreign Governments, the tenor of newspaper comments, the enthusiasm with which the startling, businesslike proposal of the United States has been received among all classes of people throughout the world, is naturally most gratifying to the officials of this Government.

The universal popular opinion reflected in advices from every quarter of the world during the last five days has inspired the greatest confidence among American officials that the naval disarmament reforms proposed by it meet with the fullest approval and assures its ultimate adoption by the conference.

Not the least reassuring of outside advices is that which came from Tokyo today, describing the tremendously favorable impression made among the Japanese people by the American suggestions.

The feeling is general among both American officials and representatives of foreign Powers performing various functions in connection with the conference that the same simplicity which marked the opening of the conference will characterize the remainder of its work which the leading participants now hope to finish by the Christmas holidays.

Investigation by the representatives of some of the nations represented has revealed the fact that the majority of them view with favor the American plan to limit its deliberations to the three general subjects enumerated in the tentative agenda suggested by the United States—naval armaments, land armaments and the adjustment of Far Eastern matters.

### May Ignore German Phases.

Suggestions that the conference take up other phases of the international situation resulting from the war with Germany are not viewed with favor, much to the disappointment of two or three of the participating nations, which had hoped for an elaboration of it.

The fundamental reforms outlined in the tentative agenda are deemed to be comprehensive enough to cover all the essential features of international conditions. The conference could by unanimous vote, however, expand the programme to take in the questions relating to German reparations, trade conditions and the refunding of the debts of foreign Governments to the United States.

There is no question that the French, Belgian and Italian delegates would like to have the conference turn its attention to the liquidation of these debts and establish conditions that would be most agreeable to the debtors of this country. But up to date none of them has indicated his purpose to introduce the subject. The representatives of Great Britain have declared they will not do so, although they frankly admit such a move would not be opposed by them.

There has been some discussion among French and Italian delegates as to the propriety of introducing a subject so manifestly delicate. Each appears to be waiting for the other to assume the initiative in this direction. American officials do not expect that either will do so for the reason that public sentiment in this country appears to be overwhelmingly against any proposals to make further concessions in regard to the usual business processes that govern such matters.

M. Viviani is understood to have approached the American Government during his visit last spring with the suggestion that the cancellation of the foreign debts of France would greatly improve economic conditions in Europe. He is said to have received no encouragement on which to base a conclusion, as such a plan would not be acceptable to the American people. This Government has indicated its policy in the legislation providing for the handling of the foreign debt which is now before Congress.

### French Interest in Far East.

While the Far Eastern question monopolized most of the attention of the delegates, experts and observers today, the actual results were neither decisive nor indicative of the final trend of international sentiment regarding the various problems. The most important incident in this connection was the unofficial definition of the French attitude toward the Far Eastern situation which the people and Government of China placed before the committee on Far Eastern affairs yesterday.

The French interest in the Far East mainly concerns Kouang Tseou,

which she leased from China in 1898. Inasmuch as China acquired her colony of Indo-China, which has a population of 25,000,000, from Annam, consequently Indo-China does not come within the scope of the agenda, according to the French view.

In the "feeler" given out through French agencies the statement is made that France will give up its lease of Kouang Tseou providing Great Britain withdraws from Wei Hei Wei and Japan from Shantung. It is further stated on French authority that France will not be unwilling to surrender her extraterritorial privileges in China if other nations do likewise.

The stipulation in the paraphrase of the French view that Great Britain surrender Wei Hei Wei naturally provoked considerable discussion among representatives of the latter country.

The proposal made in behalf of the Peking delegation, speaking for China in the conference, has caused much speculation as to both the origin and the purpose of it. One view is that the Chinese delegates acted on the assumption that they were reflecting the ambitions of the United States to bring about a solution of Asiatic tangles. Secretary Hughes declined to make any comment regarding the Peking suggestion.

The third and fourth clauses in the scheme outlined by the Peking delegation for effecting the reformation of conditions in China came in for a great deal of attention. The third clause provides that "With a view to strengthening mutual confidence and maintaining peace in the Pacific and Far East, the Powers agree not to conclude between themselves any treaty or agreement directly affecting China or the general peace in these regions without previously notifying China and giving her an opportunity to participate."

### Would Abrogate Treaties.

The fourth clause in the Chinese programme provides that "all special rights, privileges, immunities or commitments, whatever their character or contractual basis, claimed by any of the Powers, in or relating to China, are to be declared and all such future claims not so made known, are to be deemed null and void."

International experts while divided in opinion as to the exact definition of these clauses agree that they provide substantial grounds for the Chinese contention that the adoption of such a doctrine would abrogate the Anglo-Japanese treaty and prevent the consummation of others of a similar character.

Japan apparently does not place this construction upon the Chinese suggestions, as Admiral Kato said today that his country is willing to accept the Peking proposal "as a basis for discussion."

It was expected that Ambassador Shidehara would indicate the attitude of Japan toward the Peking proposals this afternoon. An interview had been arranged by the Japanese publicity bureau between the Ambassador and the correspondents for newspapers. It was deferred because of the indisposition of the Ambassador, but a statement was promised for tomorrow. Such a statement would go a long way toward dissipating the perplexities regarding the position of Japan on the Far Eastern problems.

The delegates from the other countries coincide with the view that it is Japan's move. They are of the opinion that a clear and frank statement of the Japanese position at this time would perpetuate the favorable impression made by the representatives of that country on their arrival in Washington.

Spokesmen for Japan have admitted they will present a scheme which will reflect the sympathy of their Government for the beneficent purposes of the Washington conference and its desire to assist in every way for improving the demoralized conditions that exist in China and other parts of Asia.

### Accepted Only "in Principle."

The Japanese delegates and their aids have orally expressed their willingness to assist in the correction of world conditions for which the conference was projected. Baron Kato has "accepted in principle" the proposal of this Government for the limitation of naval armaments with modifications to meet the special defence needs of his country. But neither Baron Kato nor any other authorized spokesman for the Mikado's Government has even outlined the scope of the Japanese scheme for clearing up the complications that exist in Asiatic affairs.

The Japanese delegation has had the benefit of a great deal of legal advice since its arrival in Washington, and the frank and ingenuous attitude that characterized the early statements of its spokesmen has given place to rather more cautious processes in meeting clearly defined conditions.

The Japanese have retained several American lawyers who specialize in international matters, and, according to jovial critics, the advice they have been receiving has been more profitable to the advisers than to the advised.

An official who is in position to reflect the Japanese delegate mind asserts, however, that "a comprehensive and reasonable" plan for the correction of Far Eastern conditions will be brought forward at the proper time. He further predicts it will find favor with all of the conferees and prove acceptable to the people of the United States.

Secretary Hughes to-night declined to express any opinion regarding the purposes of Japan or any other country participating in the conference. He has taken the position that every country represented at the conference should be free to state its policy regarding specific undertakings in its own manner and at its own time.

## SHIP REPLACEMENT DETAILS OUTLINED

**Hughes Plan Would Permit First Construction to Begin April, 1927.**

## TWO FOR SCRAP HEAP

**Battle Cruiser Likely to Take Place of N. Dakota and Delaware.**

## UTAH AND FLORIDA NEXT

**Naval Expert Summarizes Probable Effect on Building Programme.**

### By GRASER SCHORNSTEINER.

Special Dispatch to THE NEW YORK HERALD, Washington, D. C., Nov. 17.

The subject of warship replacements has brought up the question of ship ages and when the existing vessels will be replaced. The only actual controversy can be said to be on the advisability of allowing warship construction facilities to go to waste. The existing ships in the British navy are powerful enough to maintain the British superiority on the seas until full replacement has taken place, when England and the United States will be on an equal basis.

If the holiday idea is to be cut out ten years to five the United States will not be able to commence warship construction until five and a half years have elapsed. Under the terms of the American plan no replacements are to take place until the replaced vessels are at least twenty years old.

### Three Years of Construction.

However, the construction of a warship to replace one approaching the age limit may begin three years before the limit has been reached, and so when a warship is seventeen years old a new ship is to be started to replace her. The reason for this application of terms is obvious. It should take but three years to build a warship under the normal rate of construction.

It has taken five years to get our battle cruisers of the 1916 programme to the 25 per cent. complete state, but this is extraordinary, for we virtually stopped ship construction during the war to concentrate on smaller craft more urgently needed to combat the submarine. Since the war Congress has been lax about making appropriations for the construction of these ships. But three years is an entirely fair estimate for the construction of a warship.

The American plan also provides for the total reduction of warships to be scrapped within three months after the new ship goes into commission, the process of scrapping beginning before the new ship actually goes into commission. In the month of April, 1927, the United States may start to build a new capital ship, Congress willing that the American plan in force. This ship will be to replace the battleships North Dakota and Delaware of 20,000 tons, twenty-one knots and carrying 12 inch guns. America will retain 600 tons of capital ship tonnage in excess of the limits prescribed under the American plan and these tons will be taken out of this first replacement.

### The Next a Battle Cruiser.

The plan allows the construction of capital ships having a displacement of not greater than 35,000 tons, and so the ship of that size will probably be laid down at that time. From the present date the ship will be a battle cruiser, carrying 16 inch guns, as that type is the one most needed in our service. This new ship will be completed in 1930, when the two older battleships will be scrapped. When this ship is completed we will have an excess tonnage of 4,350 to add to that of the next two ships to go out of service, the Utah and the Florida, of 21,825 tons, 21 knots, and carrying ten 12 inch guns.

Then we will have 48,000 tons of our credit, and a second 35,000 ton capital ship will probably be started in 1928, to be completed in 1931, when the Utah and Florida will go out of existence. This second ship will also very probably be a battle cruiser, as will the next three replacement ships.

The ships for the battleships Arkansas and Wyoming will be started in 1929 and can be completed in 1932. The replacing vessels for the New York and Texas may be started in 1931 and completed in 1934. Those for the Nevada and Oklahoma in 1933 and those for the Pennsylvania and Arizona can also be started in the same year. The ship to replace the Mississippi may be completed in 1934, that to replace the New Mexico in 1935 and the one to replace the Idaho in 1936. The Tennessee's replacement may be started in 1937, while those to replace our two latest ships, the California and the Maryland, may be started in 1938.

Looking from the present situation, it is probable that a total of fifteen capital ships will be built. They will be divided into two general types of five battle cruisers and ten battleships. The present gun, the 16-inch 50 calibre naval rifle, will probably be the first weapon used.

Of course all this is entirely dependent upon the general acceptance of the American plan, though, as various high naval officers have said, it is really too early to predict the exact details for the new fleet.

### AID ECUADOR'S AVIATION.

France and Italy to Send Developing Missions.

WASHINGTON, Nov. 17.—France and Italy have entered into an agreement with Ecuador with the object of organizing a developing that country's military, maritime, postal and commercial aviation. The Department of Commerce was advised today in a consular report from Guayaquil. The agreement provides for the establishment of aviation missions in Ecuador to aid in the development of aviation.

## CONFERENCE CALL PLANNED BY HARDING ON MAYFLOWER

**Best 'Inside Story' Gives Credit to the President—'Big Idea' on Which Hughes's Bomb Was Based. Also Traced to the Chief Executive.**

WASHINGTON, Nov. 17 (Associated Press).—Who formulated and executed the call for the armament conference?

The country has been asking these questions for the last week and has been hearing a variety of answers. The best "inside story" in Washington today has all the earmarks of being the correct answer.

President Harding, on one of his early end cruises down the Potomac week this autumn, so the story runs, looked himself in his stateroom one evening and left word that he did not wish to be disturbed because he was writing. A little later the President called to his room one by one some of the close friends in public life who had accompanied him, and laid before them some sheets of paper on which he had written with lead pencil and with frequent corrections and interlinations, something which they all read with amazement and the greatest interest. It was the invitation to the nations to the arms conference.

After some conferences among the party it was decided to forward the text to Secretary Hughes, and the yacht Mayflower held up for the night in the still waters of a secluded cove in the reaches of the river buzzed off from her wireless that night to the State Department the words which later were to ring around the world.

Of course, the preliminary diplomatic

feeler was transmitted to the nations concerned, but it is said that the text of the final and formal invitation as it later went out was substantially the same as President Harding had conceived it that night while resting on the yacht Mayflower down the river.

The evolution of the concrete American proposal for naval limitation—Secretary Hughes's bombshell—also heard around the world at the first session, is still another story.

Some admirers have ascribed them to Secretary Hughes alone, while some other persons have declared they were the composite effort of the four American delegates, of whom Mr. Hughes is one. Everybody seems agreed that they were not drafted by anybody, but that they almost everybody had left out President Harding until today's "inside story" began to circulate.

The great secret to which Arthur J. Balfour referred so artfully in his address of Tuesday must indeed have been well kept, because between seven and ten men knew it. That number included the four American delegates and President Harding. The others worked on various phases of the proposal. It is known, of course, that it was based on the suggestion of the Navy Department and it was carried into execution by the American Big Four, which Secretary Hughes heads, but the big lieg on which the plan rests, the "inside story" says, came from President Harding.

## FRANCE TO BUILD MORE SUBMARINES

**Senate Committee Passes Resolution to Insure Security of Coastline.**

PARIS, Nov. 17 (Associated Press).—The Naval Committee of the Senate passed a resolution today advocating an increase in the number of submarines sufficient to insure the security of France's coast line. The adoption of the resolution followed a long discussion, precipitated largely by Mr. Balfour's advocacy at Washington of a further reduction in the 90,000 tons permitted under the plan of Secretary Hughes.

Vicomte de Kerzeze, the chairman, urged an amendment favoring the construction of twenty-four additional submarines, but the majority of the committee advocated a more general declaration, leaving the actual number to be built to later discussion.

The Hughes plan heartily endorsed, but in French naval circles it is declared that France needs a powerful submarine fleet, and a maximum of 90,000 tons does not seem excessive for a nation weak in other branches of naval defense.

The French press also lays stress on the necessity of France maintaining an adequate submarine force, and the *Journals des Debats* says that while Premier Briand has not yet judged it opportune to reply to Mr. Balfour on this subject, he is not likely to do so without great delay. The paper says that the fact that Germany made abusive use of submarines does not justify the Hughes plan, which is in conformity with the laws of war and humanity.

## SHIBUSAWA APPROVES ECONOMY OF NAVY PLAN

**Japanese Business Will Welcome Cut, He Says.**

"The decision to reduce the construction of warships will be received by the business men of Japan with hearty approval," said Viscount Shibusawa to THE NEW YORK HERALD at the Plaza.

"I see no occasion for fearing a further disruption of industry because of lessening of activities along this line. Those who have been engaged in the construction of fighting ships can very easily be absorbed in other lines of work. It is economically wrong for any country to construct great numbers of naval ships only to discard them at the end of a few years. It is no more sensible than it would be for business men to build factories to be demolished after a few years of service for show purposes."

Viscount Shibusawa, now retired from active business, was for fifty years the financial and industrial leader of Japan. For several years he devoted himself to an unofficial capacity to the establishing of better relations and a more cordial understanding between America and Japan. He is now in this country at the head of a group of representatives of Japanese business men and bankers explaining the attitude of commercial Japan toward America, the Far East and the general proposition of limitation of armaments. The delegation will go to Washington next week.

## DENIES DISAGREEMENT OF ITALY AND FRANCE

**On Best Terms, Says Head of Italian Delegation.**

Special Dispatch to THE NEW YORK HERALD, Washington, D. C., Nov. 17.

Senator Schanzer, head of the Italian delegation to the arms conference, in a statement to THE NEW YORK HERALD tonight stated emphatically that the Italians and the French were on the best of terms. He denied there were any serious disagreements between the countries or between their delegations at the conference.

Senator Schanzer's statement was called forth by reports that Italy denied the French would not agree to, and that the French Premier was "furious" at a report which was alleged to come from Italian sources to the effect that France and Italy had reached a general agreement to vote together on all points.

It was officially stated that this report had not in any form emanated from the Italian Embassy or from the delegation.

## CHINA SOCIETY FOR HANDS OFF

A group of members of the China Society of America met last night at 13 Franklin street and adopted resolution to be sent to Secretary Hughes. The resolutions stated that it is "impossible for the peace of the world that the principle of hands off in China be enforced and that the seized territories of China be restored to their rightful sovereignty."

## STORM BREWS OVER CHINA'S POSITION

**Delegation Prepared to Walk Out of Conference Rather Than Compromise.**

## JAPAN'S VIEW CHANGED

**Kato Says Proposals Can Be Accepted Only as Basis for Discussion.**

Special Dispatch to THE NEW YORK HERALD, New York Herald Bureau, Washington, D. C., Nov. 17.

The proposals submitted yesterday by representatives of the Peking Government as a solution of the China problem have developed reactions today which threaten to disturb the hitherto peaceful sessions of the conference.

While intimations were thrown out yesterday at Japanese headquarters that the proposal might be accepted in principle, that attitude changed to-day. Vice-Admiral Tomonaburo Kato, head of the Japanese delegation, was asked directly if the Japanese delegation accepted the Chinese proposal in principle, just as the suggestion for the limitation of armament had been accepted. His reply was that the Japanese would accept the Chinese proposal as the basis for discussion before the conference.

While nothing so definite was forthcoming from the British delegation, it was evident the brakes had been applied, presumably due to the Japanese attitude, while the French, not so vitally interested but possessing large territorial possessions in the East, unofficially indicated they regarded the Chinese proposal as somewhat idealistic.

So far as the Chinese themselves are concerned, they regard their proposal with the utmost seriousness. They have staked everything upon it and purpose to go through with it. Cablegrams poured in upon them to-day, advising them to accept nothing less than this plan and urging them to walk out of the conference if necessary.

Regardless of what secret Japanese influences may pervade some elements of the Peking Government, it is not believed it can be reflected here. There is a large group of influential Chinese in Washington watching the delegation with eagle eyes. If the delegates win, there will be prompt reports home and despite its chaotic condition, China today possesses a very compelling public opinion.

As one of the Chinese spokesmen said to-day, the delegates would not dare go home if they surrendered the position taken by them in their proposal.

That determination to go through with the propositions submitted by them pervades the entire Chinese delegation. It is pointed out that it was much harder for the Chinese delegation to walk out of the Versailles conference than it will be here. Yet they did so.

The meeting of the general committee this afternoon was deferred on account of the sudden illness of Baron Shidehara, the Japanese Ambassador, who is suffering from an attack of indigestion.

The decision to discuss the Chinese proposals under the appropriate headings of the agenda shows the manner in which those proposals were made to fit in with the advance programme.

The meeting of the full committee will be called as soon as Baron Shidehara has recovered from his indisposition. The meeting will be of far-reaching importance and will develop the lines upon which the debate over Far Eastern questions will be conducted.

## FAVORS ABOLISHING INFLUENCE SPHERES

**Japanese Writer Cites Case of American Enterprise That Was Destroyed.**

## RECALLS HAY DIPLOMACY

**Expects Hughes May Establish New Doctrine Relative to the Open Door.**

By K. K. KAWAKAMI, Washington, D. C., Nov. 17.

By laying upon the conference table a statement of her hopes and expectations China has placed herself in the limelight. This is not surprising, since she has been generally regarded as the raison d'être of the conference as the question of armament.

Immediately preceding the presentation of the Chinese statement, Secretary Hughes, in a brief introductory remark, laid stress upon the traditional American policy of the open door. Undoubtedly the American delegation will consider the Chinese statement, as well as various problems affecting China, from the standpoint of the open door principle.

China herself attaches particular importance to the open door policy. In the statement now before the conference she asserts that she is "prepared to accept and apply it (the open door principle) in all parts of the Chinese Republic without exception."

This at once brings into discussion the question of the sphere of influence, the antithesis of the open door.

To those who look upon the Hay doctrine of the open door as the canon of American diplomacy in the Far East it may be shocking to learn that Secretary Hay's open door principle was a recognition of spheres of influence established by various Powers in China. Contrary to the impression of the average American, Mr. Hay, in enunciating the open door, did not attempt to forestall the establishment of spheres of influence. Much less did he attempt to abolish the spheres already set up.

Hay Accepted the Inevitable. On the other hand Mr. Hay accepted the inevitable and recognized the sphere of influence. He satisfied himself only by securing the promise of the interested Powers that within their respective spheres of influence no commercial discrimination would be allowed against any country. That was Mr. Hay's conception of the open door as set forth in his instructions given to the American Ambassadors to England, Russia and Germany in 1899.

The Hay doctrine, therefore, was and has been inadequate as an instrument for the attainment, not nominally but in reality, of the open door and equal opportunity.

At the present conference Secretary Hughes might enunciate a new open door doctrine, a doctrine which, unlike the Hay doctrine, will refuse to recognize the spheres of influence, but which will be employed to abolish them. As far as Japan is concerned, she will, I am certain, be glad to cooperate with America in putting the new open door doctrine into effect. This proposal is not as radical as it appears. It should not of course compel the Powers to give up immediately railroads already built and

actually held by them. Nor should it imply the immediate abandonment of small leased territories held by the Powers in various parts of China. Railroads should be given foreign corporations individuals to give up various concessions by which bona fide enterprises have already been launched.

But the new open door doctrine should do this, namely, the abolition of the right of the manager principle by which each Power has mapped out its own sphere of influence, excluding therefrom railway and other important enterprises at the hands of another country or its nationals.

### Fatal to American Contract.

Let us explain this by a concrete example. In 1916 a certain American interest secured from Yuan Shih-Kai, then President of China, a huge concession to build railroads of some 1,500 miles, with an option for another 1,500 miles. The contract did not designate lines. When the American concessionaires got down to business and tried to define routes for his projected railroads he had to face the stone wall of spheres of influence. In the northwest Russia protested against the American project because she had a railway concession from Tating to Chengtu, a line of 1,100 miles. In the south France put her foot upon the American enterprise, because she regarded Kwang, Yunnan and Kweichow as her sphere. Thus the American concessionaire could do nothing.

Mr. Balfour in an interview yesterday says that the sphere of influence doctrine is antiquated. But England has covered the west Ganges Valley with her own railway concessions and has never allowed any other Power to launch any railway enterprise there.

Not the criminality of this closed door principle is that the Powers have in many cases secured railway concessions, not because they were ready to build railroads but because they did not want others to build railroads in their respective spheres of influence. It is the dog in the manger proposition.

The organization of the new international banking consortium for China is a step toward the abolition of the closed door. Unfortunately China, for various reasons, has not yet recognized this consortium. Apart from this new financial organization, the United States may well inaugurate a new open door principle, not recognizing, as did Mr. Hay, but looking toward the abrogation of the spheres of influence. Japan, by renouncing preferential rights to which she has fallen heir in the province of Shantung, has put herself on record as in sympathy with such a new doctrine of the open door for China.

**Private Stocks**  
last taste much better when blended with this delightful drink.

**For cocktails—super!**  
"Original Recipe" our new booklet that tells how—sent free upon request!



**Vermouth Monquy**  
Restaurant & Wine Co.  
464 West 87th St., N. Y. Tel. Spring 1845.

**Do You Know What Amortization Means?**

Let us explain by using the building shown below as an example!

We hold a First Mortgage on this building, and under the terms of this mortgage, the Owners of the building must make monthly payments on account of both interest and principal.

This is called Amortization.

It continually reduces the mortgage, increases the protection, provides against depreciation, and literally makes a Prudence-Bond stronger with "ageing".

This sound protection, plus our guarantee of both principal and interest, makes 6% Prudence-Bonds one of the strongest investments you can buy.

Send for Booklet J-205

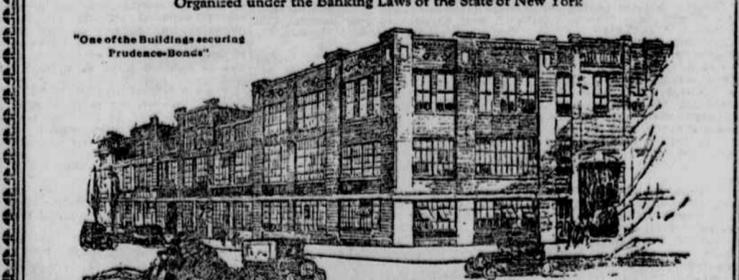
**The Prudence Company, Inc.**  
(Really Associates Investment Corporation)

31 Nassau St., New York Capital and Surplus \$1,100,000

Denominations \$100, \$500, \$1000	Secured by Land and Buildings, not by leaseholds which are loose-holds	We pay the 4% Normal Federal Income Tax
------------------------------------	--	---

Guaranty Trust Company of New York Trustee of This Issue  
Organized under the Banking Laws of the State of New York

"One of the Buildings securing Prudence-Bonds"



GEHRICH INDIRECT HEAT OVEN CO., LONG ISLAND CITY