

BROKERS HERE FAIL

DEBTS \$7,500,000

Receiver Named for E. W. Wagner & Co. After Exchange Inquiry.

MARGIN BUYERS HIT

Business Overextended, Counsel Says; Assets Are \$5,000,000.

CROWDS ABOUT DOORS

Police Curb Needed at Financial Crash for First Time in Years.

E. W. Wagner & Co., one of the largest stock, grain and cotton brokerage concerns in the country, closed its doors yesterday and for the first time in years the Wall Street district was policemen pushing back clients of a Stock Exchange firm.

There was no rioting or great disorder, but the crowd—one of the most picturesque Wall, Broad, New streets and Exchange place could muster—surged around the doors of the Wagner offices, 33 New Street, groaning and arguing and cursing.

There were no women in the crowd. It wasn't a crowd you would see were the scene done for the movies. But half the railbirds who haunt the Street buying on margin when they have the money and hunting up angles when they haven't were in the mob.

That was one of the surprising things about it. Inasmuch as the closing was forecast it seemed as if these incurables should have run from under while there was yet time.

In the crowd were many young clerks, rather plucked and dismayed looking. They were the most violent of the cursers. They were in as far as their last cent. Some were clerks from offices in the financial district and some had come from uptown.

Many of them didn't appear to be more than 18. The old timers—the familiar railbirds who haunt Belmont and Empire and Saratoga during the racing season—were taking their medicine like the "battle-scarred veterans they are. To them it was just another setback with something of a hope attached.

As the door in the statement issued by the Wagner firm that it believes its assets will be ample to take care of its obligations.

Firm's Conduct Scrutinized. The closing of the Wagner concern came with something of a crash. To begin with, Emil W. Wagner, the Stock Exchange floor member of the firm, was called before the Exchange committee on business conduct and told the committee was not satisfied with what it had learned in investigating the company's affairs.

At almost the same time the Wagner offices in Brooklyn, 26 Court Street, closed and a similar and less serious crowd congregated there. To the finality of the suspension an involuntary petition in bankruptcy was filed against the firm in the United States District Court. Hays & Wadsworth appeared as attorneys for the brokers and Frederick Boehm, Esq., chairman of the assignment. Hays, Hirschfeld & Wolff appeared for the petitioners.

Some petitioning creditors were Peter J. Rogan, 355 Park avenue, who claims \$5,000 he says is due him on a margin account; Rudolph Guenther, Russell, Inc., 131 Cedar street, \$500 for advertising and Frederick Boehm, who claims \$4,000 in money advanced for the purchase of stocks on margin.

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Firm "Caught Short." It is the generally accepted opinion that Wagner & Co. were caught short on stocks. It has been doing an enormous business despite the fact there has been an almost continuous bear market the last two years. The firm has about forty branches throughout the country and, in addition, about the same number of correspondents in towns and cities where there is no branch office.

The Wagner firm has ten days in which to answer satisfactorily the charges preferred by the exchange authorities. Just what these charges were was not made public.

Chicago, Dec. 30.—Petitioning creditors appeared before Federal Judge K. M. Landis today and filed an involuntary petition in bankruptcy against E. W. Wagner & Co., grain and stock brokers, which failed today. The petition declares the estate of the company has substantially \$2,000,000 in assets and for the preservation of the estate it is necessary that a receiver be appointed.

E. W. Wagner, president of the company, issued a statement criticizing the New York Stock Exchange. He said the exchange has promised to take no action until after 2:15 o'clock this afternoon, but had failed to keep the promise. E. W. Wagner & Co., he said, were long on stocks which were being closed. The company was worth 1,000,000 bushels of corn, 3,000,000 bushels of wheat, 2,000,000 bushels of oats and 4,000,000 bushels of rye.

\$340,000 Paid in Year by Traffic Violators

TRAFFIC violators paid more than \$340,000 in fines to the city treasury during 1921. Magistrate Frederick B. House reported yesterday. In 40,131 cases, 1,020 chauffeurs were sentenced to jail without having the alternative of paying a fine, and 1,889 went to jail in default of fines. In 1920, 49,823 cases were heard, with fines of \$184,829. Since June, 1916, when the Traffic Court was established, the fines total \$1,389,180.

2 CHINESE BEATEN TO DEATH, GIRL GONE

Bodies of On Leong Tong Members on Floor Beside Opium Pipes.

Detective John Scheuing of the West Thirtieth street station climbed the fire escape on the rear of the tenement house in 136 West Twenty-eighth street last night and stopped at the window of the little apartment which had been occupied for almost two years by Hom Shev and Thomas Sat, Chinese waiters and members of the On Leong Chinese Merchants Association, which is the On Leong Tong.

Shev and Sat had not been seen since before Christmas and whenever any one had called their door had been locked. Lee Tu, a friend of Hom Shev and English secretary of the Tong, had asked the police to investigate.

From the fire escape the detective could see into the kitchen. The gas jets on the wall blazed, but were turned low. There was fire in the gas stove. Scheuing could see into one of the bedrooms and on the floor at the foot of the bed the feet of a man.

The window was locked and the detective broke it, raised the sash and stepped into the kitchen. He went into the bedroom, and on the floor at the foot of the bed he saw the body of Thomas Sat. The Chinese had been beaten to death with an iron bar or a hammer. He was only partly dressed, and on the floor beside him was a lamp for the smoking of opium, but there was no opium, neither there nor anywhere else in the flat.

In another bedroom Detective Scheuing found the body of Hom Shev. He had been killed in the same manner as Thomas Sat, but he had apparently put up a fight, because there was blood on the floor and on the bed and the mattress had been wrenched from its fastenings.

An opium pipe was beside the body of Hom Shev. The pipe was broken and the bowl was on the floor. The pipe was made of wood and had a silver mouthpiece. The pipe was found in the bedroom of Hom Shev. The pipe was found in the bedroom of Hom Shev.

Detective Scheuing found no evidence of robbery; in fact, both Chinese had money in their pockets and there was jewelry and other money on the bureau top. A surgeon from Bellevue Hospital said that the men had been dead three or four days.

The police learned that Hom Shev and a white woman he said was his wife leased the flat from the janitress, Mrs. Thomas Dolan, two years ago. After a time Thomas Sat came to live there also. Mrs. Dolan said all three just before Christmas. But last night the police could find no evidence a woman had ever lived in the place. The police say, however, they have learned the woman's first name is Evelyn and she came from Boston.

The police were told also that men of the headquarters narcotic division made a raid on the apartment several weeks ago, but found nothing and made no arrests. It was said that frequently well dressed men and women came to the place in automobiles. The detective found in the rooms a notebook containing the names and addresses of fifty men and women and the photograph of a white woman identified by Mrs. Dolan as Mrs. Shev. The police say that the notebook might have been the result of a tong quarrel, but they are working more on the theory that it resulted over a disagreement about drugs.

CHINATOWN PATRIARCH DIES IN HIS JOSS HOUSE

Ju Gang, Once a Tong Terror, Lived 85 Years.

Chinatown mourned yesterday for one of its oldest citizens, Ju Gang, patriarch of Doyers street, one of the four brothers Ju and a sturdy fighter in the days of the Hip Sing-On Leong tong.

Ju Gang was 85 years old and his venerable white beard was one of the sights of the neighborhood boys used to call him Santa Claus—not disrespectfully—and Ju Gang died Thursday night while they were celebrating Christmas.

He was found dead on the top floor of 11 Doyers street, where for years and years he had presided over the joss house consecrated to the name of Ju.

Ju Gang came from China when he was young and moved into Chinatown the year after the civil war ended. There were only a few Chinese in New York at that time and some of the best families in the city still lingered in the old fashioned houses in Mott and Elizabeth streets.

Now he has gone to meet the Seven Judges and his bones will be laid away today in Cypress Hills Cemetery until they can be dug up again and carried back to China.

TWO DEATHS IN GALE ON COLDEST DAY SO FAR

Warmer Weather Promised After Wintry Blast.

The mercury dropped 42 degrees in the seventeen hours ending at 7 o'clock yesterday morning, when it marked 7 above zero, one degree colder than the previous record of the young winter. There have been colder days for the date, notably December 30, 1917, when the temperature cracked at the un-equaled December record of 13 below zero. The early morning blast fell to a mere zephyr later and folk afoot thought that it was just a fine, bracing wintry day. The mercury climbed to 25, the wind shifted to west and finally to south, and this day, according to the forecaster, should be somewhat warmer.

An unidentified woman, apparently about 35 years old, was found frozen to death in front of 311 East 134th street. Policeman Vost of the Alexander avenue station called an ambulance and tried to revive her. Dr. Hirschburg of the Lincoln Hospital said she had been dead several hours.

SEES AVIATION OF METEOR PLANES

Larsen Says Also Sneers in Europe Urged Him to Seek Coveted Flight Record.

SPEED IS NOT HIS OBJECT

Utility, Which Was Proved by Test, Is His Chief Aim, Asserts Builder.

John M. Larsen, designer, builder and owner of the JL-6, attributes the success of the flight to the first hand knowledge of flying conditions he has obtained in the three years he has pursued aviation as a sport. He was gratified at having broken all former records, and spent an hour in his office at 347 Madison avenue yesterday opening telegrams of congratulation and answering telephone calls.

The criticism that Mr. Larsen heard during frequent trips abroad regarding the failure of American aviation in the war, the aircraft scant and the patronizing tone of foreign aviation men, he said, were responsible for the attempt to show that America had not lagged so far behind other countries in airplane development.

Beyond arrangements for keeping the pilots warm by a special heating device which brought hot air from the engine into the cockpit, and the addition of a plentiful supply of fuel and oil, no elaborate preparations for this particular flight were made, Mr. Larsen said, and he believes it could be repeated at almost any time.

Built in Long Island City.

The plane used was one of the four regular stock planes turned out in the Larsen factory on Long Island recently, and was flown out to take part in air meets in Western cities. Three flew in formation to Kansas City with only one landing, that at Dayton, Ohio. We entered the machines in the Legion Derby in Kansas City, and they made a favorable showing against the smaller planes built there by the "speed demons" for record.

The establishment of this record proves conclusively the practicability of the design, but, of course, there are a great many firms that still make the wooden frames and will continue to do so.

Mr. Larsen is the holder of the American long distance, non-stop record, Omaha to Philadelphia, and also holds the altitude record for multipassenger aircraft. His first flight in the JL-6 was from Boston to San Francisco in this country and in Europe. On his desk was a map showing cross country flights of the Larsen monoplane, which has travelled from Boston to San Francisco and from the Mexican border to the Atlantic Ocean.

He has traversed the continent since leaving New York on Thursday, New York to Omaha to attend a wedding of a friend, taking his family in the plane.

In addition to the American flights Mr. Larsen has made trips across Denmark, Finland, Norway, Sweden, parts of Russia and France and Belgium. He is proud because the JL-6 is of American make, but, he said, the metal from which the plane was fabricated, being an American brand of this article.

Congratulations Pour In.

Congratulations from all quarters were showered upon the two aviators and the builder of the machine. One of the first telegrams received by Mr. Larsen was from the Aero Club of Pittsburgh, congratulating him on his flight.

Major Gen. Patrick, Chief of the Army Air Service in Washington, sent the following message to Stinson: "The Army Air Service is pleased to extend to a former member its congratulations on the remarkable duration record just attained by you."

Members of the Aero Club were enthusiastic over the flight, declaring it to be particularly remarkable in view of the unfavorable conditions. Otto Praeger, consulting aeronautical engineer, said: "This constitutes the greatest continuous mileage record in the history of aviation. It was a wonderful performance and a tribute to the skill and endurance of American pilots. Those two young fellows showed grit in fighting the gales that cold night. They had a good motor and an American made machine and came through the ordeal well."

Praise by Insurance Company.

Mr. Larsen was particularly proud of a letter received some time ago from the aircraft department of the New York Insurance Company, in which it was stated that the company had carried insurance on all the important flights of the Larsen monoplane "without a claim of any description."

J. G. Vincent of the Packard Motor Car Company wired to Mrs. New York Herald Bureau: "I have not yet received information regarding details of record breaking endurance flight, but I should say this record breaking performance, accomplished in spite of unfavorable weather conditions, is simply another indication of improvements that are being accomplished in reliability, safety and economy. It may be taken as indicating that an all metal monoplane is highly efficient, but it does not necessarily prove that other construction cannot be made equally efficient."

H. C. Richardson, commander of the naval monoplane JL-3 in the transatlantic flight, wired from Philadelphia: "Splendid exhibition pluck and skill and important demonstration all metal construction now rivals stick and wire."

JACOBS GOING TO CLAIM LEGACY WORTH \$830,000

Promises Park for Long Island City When He Gets It.

Morris Jacobs, who has been in the insurance and real estate business at 22 Cooper street, Long Island City, for twenty-three years, last night said he had received word from the Government of Holland that 7,000,000 guilder, about \$2,500,000, from the estate of his brother, Dr. Albert Jacobs, was on deposit in the banks of Holland.

Mr. Jacobs said that as he has two other brothers only one-third of the estate belongs to him, and that he would sell for Holland in May to press his claims. Dr. Jacobs said, went to Holland in 1914, in the service of the German army, and served two enlistments of twelve years each and one of eight years in the Holland India Medical Service. When he retired a tobacco concession in India was given to him and he amassed a large fortune. Mr. Jacobs said that if he gets any part of the money he will establish a park for women and children in Long Island City.

AVIATORS IN RECORD FLIGHT

WENT ABOUT 2,500 MILES

ALTHOUGH no official record was kept of the distance flown by the JL-6, competent observers say the plane traveled approximately 2,500 miles. Had the pilots flown across land or sea instead of circling above Long Island another long distance, non-stop record would undoubtedly have been established. In distance covered Stinson and Bertaud surpassed all former records, and more than equaled the transatlantic flight of 1,960 miles made by the late Capt. Sir John Alcock and Lieut. Arthur W. Brown from St. Johns, Newfoundland, to Clifden, Ireland.

Had the fliers taken a southern coastal route overseas they could have reached Panama, a distance of 2,323 miles. Or in a straight overseas flight across the Atlantic the plane could have traveled from Hazelhurst Field to Fnyal, Azores, a distance of 2,416 miles. Figuring the flight in distances between foreign capitals the fliers could have started from London and finished at Constantinople; or on a northern track they could have made a single non-stop flight from Rome to Petrograd.

"The speed of the machine is very hard to estimate," said John M. Larsen. "The aviators struck a gale of ninety miles an hour at 2,000 feet, and as they were cruising around the speed was naturally variable. Going with the wind they made good time, while against the teeth of the gale progress was necessarily slower, but the consensus is that they covered 2,500 miles."

FLIERS UP 26 HOURS ABOVE LONG ISLAND SET RECORD

Continued from First Page.

There was room for the pilots, one at a time, to go back there and they stayed. This proved to be theoretical. The job turned out to be too serious for napping. At their feet was a "stove," a furnace of the kind which was supposed to keep at least their feet warm. The exhaust kept snorting through it, all right, but the air was so cold that this pipe got cold, too, for the heat of the engine was not sufficient to keep the exhaust pipe in front of them and was quickly made opaque by snow and thus it stayed. But they could glance over the side of the cockpit in an open cockpit. Behind them was an inclosed cabin, built to hold five passengers, but now stored with reserve gasoline and oil.

No Time for Needed Naps.

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The pilots were numb after a few hours of this manner in which they stayed. When night fell—ask any pilot what flying by night means, no matter what the weather—flares on Roosevelt and Hazelhurst flying fields and at the JL-6 field near Hicksville, further down Long Island, were their pylons. They had also the electric lights of the villages and the connecting network of roads.

There was also a tiny yellow flare which meant that the pilot was in the red zone. This was the shining window of his own home in the Wheatley apartments at Hempstead. This window overlooks the flying fields. Beside Stinson's young wife sat all of Thursday night. By and by all the other house lights of Hempstead went out, and the United States entered the war, and when a delicate physique kept him out of the army, Stinson was in charge of all flying at Kelly Field in Texas. He probably trained more American aviators than any other man, and every man he trained swears by him. He invented many tricks now in the repertoire of the stunt aviator. The Government finally let him a first lieutenant. He was born in Port Paine, Ala.

Bertaud, like Stinson, is 27 years old. He was born in San Francisco. He has been flying since he was a boy. He was an instructor in advanced acrobatics at Bolling and McCook fields during the war. He won the American Legion Derby at Long Beach, Calif., on November 3 and the next day went out and got fourth place in the contest for the Pulitzer trophy. He is unmarried.

FLIGHT IS APPLAUDED BY THE ARMY AND NAVY

Moffett Says Record Pauses Way for Oversea Jumps.

Special Dispatch to THE NEW YORK HERALD. New York Herald Bureau. The new record for continuous flying set by the Larsen monoplane at Mineola today won the applause of the highest officers of the army and navy air services. Many sent telegrams of congratulation to Edward Stinson, pilot of the monoplane, who formerly was in the army air service.

Rear Admiral William A. Moffett, Chief of the Bureau of Aeronautics of the Navy Department, said: "The flight shows the progress being made in aviation. It is a long way to long flights, such as across the Atlantic or across the continent without stop. Up to this time the longest distance an airplane has flown in this country has been 1,200 miles, but the navy is building an airplane in Detroit that is expected to be able to fly 2,000 miles without stopping. That is the alpine distance across the continent."

Major W. H. Frank, executive officer of the United States Army Air Service, said the air service had sent a telegram congratulating "Eddie" Stinson. He regarded the affair as a remarkable demonstration.

JOSEPH JOHNSON NEW PUBLIC WORKS HEAD

President Miller Names Others of His Staff.

Joseph Johnson, former Fire Commissioner under Mayor Gaynor, is to be President of Manhattan. The post pays Commissioner of Public Works under Julius Miller, the incoming Borough President, the same as most of the members of the Mayor's official family get. Other members of his staff announced by Mr. Miller yesterday are: Secretary of the Tammany speakers' Bureau; confidential inspector, at \$2,500 a year, Louis Wolff of the Fifteenth Assembly District, who is a public accountant; confidential stenographer, at \$2,736 a year, Miss Mary Jensen. It is understood that William P. Kenneally, who is retiring as Alderman, will be Deputy Commissioner of Public Works at \$5,300 a year.

WOMAN HIT BY CAR, 'LOST' IN HOSPITAL

Mrs. Alice P. Church Is Finally Found in a Critical Condition.

ROLLER SKATER KILLED

Man Mortally Hurt in Port Chester—Former Army Captain Injured.

Mrs. Alice Porter Church, widow of Dr. George T. Church of Saratoga Springs and a resident of the Hotel Endicott for many years, was run down by an automobile Wednesday night as she was crossing West Seventy-second street and is in a critical condition at Roosevelt Hospital. On Thursday night, after she had remained unidentified in the hospital for nearly a day, she was found by a friend, Mrs. James R. McKee, of 49 West Seventy-second street, daughter of the late President Benjamin Harrison.

The automobile that struck Mrs. Church was driven by Dr. W. L. McRedmond, dentist, of 562 West 144th street, according to the police. Dr. McRedmond assisted in taking Mrs. Church to the hospital. She had no cards with her and her identity could not be established.

Did Not See Her.

Dr. McRedmond said he did not see the woman in time to stop and that she stepped off the curb without apparently having observed him. Mrs. Church was on her way to Mrs. McKee's home when the accident happened. When Mrs. Church failed to arrive Mrs. McKee telephoned to the Hotel Endicott and on being informed Mrs. Church was out became worried.

The following evening Mrs. McKee read a newspaper item regarding an unidentified woman who had been struck by an automobile and went to the hospital. Mrs. Church was found to have fractures of the left leg, shoulder and thigh. Dr. Charles N. Dowd of 138 West City-eighty street, formerly of Saratoga, is attending her. Mrs. Church is an expert bridge player and has given instruction classes in the game.

Frederick Stern, 10, of 179 Prospect Park West, Brooklyn, was struck by an automobile last night when roller skating near his home and died when being taken to Norwegian Hospital. Herbert Otton, of 275 Fifty-seventh street, the driver, was charged with homicide.

Man Killed in Crash.

A taxi cab and an automobile came together last night near the Westchester Biltmore Country Club, at Port Chester, causing the death of Joseph Schallesky of Lyndhurst, L. I., and the serious injury of Francis W. Conklin of Mountain View, N. J. Schallesky and Conklin were in the taxi cab on the way to the railroad station from work on the clubhouse. The driver of the taxi cab, Harold Winch, of Rye and William Reilly of Rye, driver of the automobile, were held for investigation.

Harry Hilsong, 48, former army captain and overseas veteran, was struck by a motorcycle last night at Eighth avenue and 111th street and thrown under an Eighth avenue surface car. The motorist was taken before Hilsong was crushed, but several ribs were broken. He was taken to Harlem Hospital. His home is at 723 St. Nicholas avenue.

W. H. CHILDS IS CLEARED IN OLD ELECTION CASES

Indictments, Echoes of 1917 Campaign, Are Dismissed.

The indictments found against William Hamin Childs in 1918 following an inquiry by an Extraordinary Grand Jury into the fund raised to support John Purroy Mitchell in his Majority campaign of 1917, have been dismissed.

The original indictments against Mr. Childs, which were dismissed by Justice Finch, charged him with conspiring with William Sulzer and State Senator Josiah Newcomb to violate the election law by omitting from the election report to the Secretary of State details of two payments of money. Immediately after these were set aside the Grand Jury found three others, charging violation of the election law against Mr. Childs as an individual. Mr. Childs has been fighting for three years to have these thrown out of court.

TEACHER CLEARED IN 24 YRS.

Education Board Finds Miss Everett Unjustly Treated.

The reinstatement as a regular teacher of Miss Ida A. Everett, after twenty-four years' service as a substitute teacher as the result of the revocation of her license in 1907, was announced yesterday at the meeting of the Board of Education. The reinstatement does not carry any provision for the recovery of back pay, it was stated. Several members of the Board said that a minute review of the case showed she had been unjustly treated. The vote was unanimous.



Advertisement for Saks & Company featuring a reduction sale of men's silk robes. Text includes: 'Saks & COMPANY TO-DAY! A Reduction Sale of Men's Silk Robes - an extremely busy season has left us with many broken collections of fine dressing robes. This is your opportunity to select a really fine robe at a liberal saving. Reduced to 15.00 Formerly 21.25. Men's Brocaded Silk Lounging Robes in a variety of beautiful patterns, with contrasting collar, cuffs and pockets. Reduced to 25.00 Formerly 35.00 to 45.00. About one hundred silk robes in full and three-quarter lengths, made of heavy silks that will give splendid service. Tax Additional Fifth Floor Saks & Company Broadway at 34th Street'

Advertisement for J.A. Gidding & Co. featuring a farewell to the old store today. Text includes: 'J.A. Gidding & Co. 364-566-568 FIFTH AVE. AT 46th STREET NEW YORK THE PARIS SHOP OF AMERICA PARIS Farewell to the Old Store today The new address is Fifth Avenue at 56th and 57th Streets and the New Telephone Number, Circle 8300 For convenience and easy choosing everything has been condensed on the First and Second Floors and arranged for prompt selling today—included are Fur Coats, Coatees and Separate Fur Pieces Fur-trimmed Day Coats—Coats without Fur—Tailored and Fur-trimmed Suits—Day Dresses Evening Gowns and Separate Skirts Everything will be sold for CASH and we would ask you to kindly take all parcels with you.'