

CITY BAR OBJECTS TO BLUE SKY LAWS

Will Not End Bucket Shop Swindles, States Protest to Albany.

ONLY INCREASE EVIL

Enforcement of Martin Law by Attorney-General, Is Advocated.

HAS NECESSARY TEETH

No Prosecution Yet Started Under Measure Enacted Last Year.

THEir bucketing, fraudulent security promotions and other forms of stock swindling with which the money market recently has been afflicted, does not lie in the proposed new blue sky laws pending before the Legislature, according to a protest sent to Albany yesterday by the committee on the amendment of the law of the Association of the Bar of the City of New York.

Instead of enacting new laws, the committee recommended that "the State of New York in this hour of financial crisis should give a fair trial to the statute which it enacted last year (the Martin law), supplemented by activities of local district attorneys."

The position of the Bar Association supports that of the New York Stock Exchange and a large number of other brokers, investment bankers and financiers, who prior to opposing the pending measures had urged the Attorney-General to exercise the powers given him under the Martin law.

There are two proposed blue sky laws pending in the Legislature, one introduced by Senator Duggan and Assemblyman Betts, and the other introduced by Senator Katlin.

As a matter of fact, on this subject of statistical detail, the State will always find itself in a dilemma. In order to enact a law which will prevent a swindler from cheating a fool—assuming that any such law, other than an outright penalty law, can be devised, it must necessarily enact so drastic a law as to prevent capitalists from investing their money.

New York Is Financial Center.

The committee's protest further points out: "The United States, if not the whole world, looks to New York State for capital for the development of national resources, industries and inventions. New York State has become a great financial center of the world. The maintenance of the high surtaxes in connection with the Federal income tax induces to a minimum the amount of capital available for development. Capital is sensitive. The capitalist who is urged to loan large sums of money for development will not invest his money in New York if such investment is made burdensome, while other countries and States afford more favorable opportunities.

A blue sky law does not apply to Exchange transactions. It is not designed to protect speculators against unwise gambling in securities. Its sole purpose is to legislate so as to protect gullible individuals from the deliberate fraud of swindlers in the actual sale of worthless securities.

HE AND 'WALL STREET' AT WAR, SAYS BANTON Finish Fight for New Laws Announced.

District Attorney Banton has "a fight with Wall Street" on his hands, and intends to go the limit to get legislation that will put stock brokers under State control, he said last night.

"Why should brokers be so sacredly protected? Why shouldn't they be subject to the same supervision as bankers and insurance men?"

After he had read the amendments suggested by the Bar Association to the proposed law now before the Legislature, one of the members said: "If I look as if you have a fight on your hands with the Bar Association."

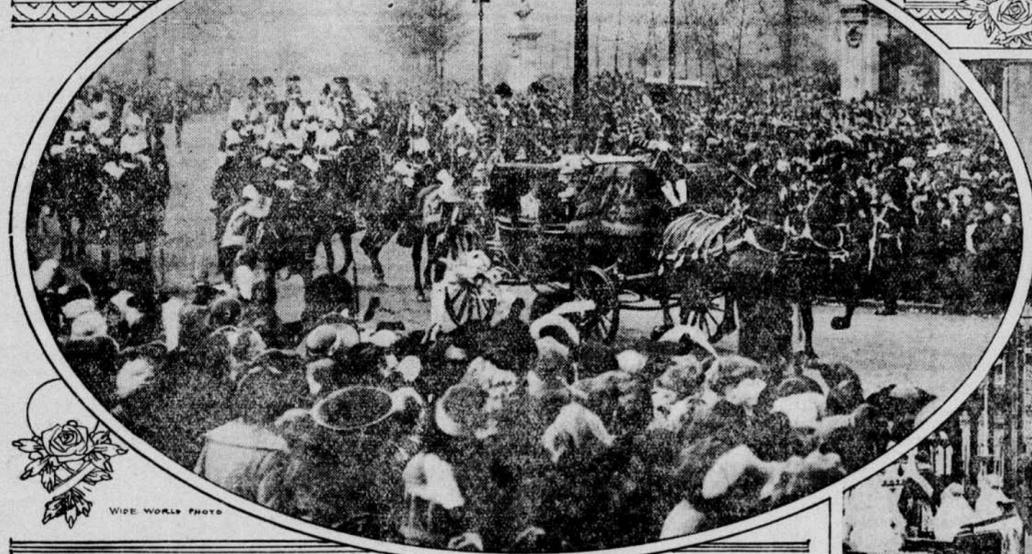
"Not with them," he replied, "but I have got a fight on with Wall Street."

"Isn't it right," he continued, "for the State to step in and exercise a control that will protect the man who gives a

First Photographs to Reach This Country of the Wedding of Princess Mary and Viscount Lascelles



PHOTO © PACIFIC AND ATLANTIC



WIDE WORLD PHOTO



PHOTO © KEVORNE VIEW CO.



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In Abbey, Palace and Streets

The upper picture shows, left to right, King George, Princess Mary, Viscount Lascelles, Queen Mother Alexandra and Queen Mary, standing on the balcony of Buckingham Palace after the ceremony, being cheered by thousands who filled the Mall.

HAYES PROTEGE ARRIVES.

Young Porto Rican to Have Treatment for Deafness.

BODY OF MISSING DUCK HUNTER FOUND

Hill Lost in November With Two Companions.

The body of a man found yesterday in Jamaica Bay at Beach Sixty-fifth street, Rockaway, Queens, was identified last night as that of August Hill, Jr., of 711 Bushwick avenue, Brooklyn.

FOUND ANYTHING?

If so, see if it is advertised in the Lost and Found columns of to-day's New York Herald.

WHIP HUSBAND BEATER, CRY FROM MARYLAND

Forty Lashes for Brutal Wives in New Measure.

ANNAPOLIS, March 8.—Time honored prerogatives enjoyed by women are menaced in a bill introduced in the Legislature today by Senator Benjamin W. Fox of Baltimore entitled "An act to give equal rights to men."

INQUIRY ON AMBOY EXPLOSION.

A grand jury at New Brunswick, N. J., began yesterday an investigation into the shell explosion which on Monday killed Francis X. Holton, a laborer, at South Amboy.

DRESSMAKERS WANT HAGGIN'S INCOME CUT

Judgment Creditors Offer Collection Plan.

Frances & Co., Inc., a dressmaking firm, started an action in the Supreme Court yesterday against Ben All Haggin, artist, and the three trustees of a trust fund he established in 1914 for the benefit of his former and present wives and their children.

COCKS IN SANITARIUM SIGNED AWAY PROPERTY

E. R. Freeman Admits Getting New York City Home.

Surrogate Cobalan and a jury heard further testimony yesterday in the contest brought by the relatives of David K. Coaks to have set aside a will by which he bequeathed the bulk of his estate of \$100,000 to Edwin R. Freeman of Mount Vernon.

NO TAX ON SAVINGS INTEREST.

Judge Thomas B. Paton, general counsel of the American Bankers Association, in an opinion made public yesterday, contends that depositors in savings banks in New York State will not have to pay normal Federal income tax on the interest earnings of their deposits.

PRINCESS RETURNS FROM HONEYMOON

Is to Be Known as 'Princess Mary and Viscountess Lascelles.'

WILL GO TO ITALY TO-DAY

Wedding Presents and Dresses on View at St. James's Palace.

LONDON, March 8 (Associated Press).—Princess Mary and Viscount Lascelles arrived at Buckingham Palace this afternoon, having traveled from Shifnal, Shropshire, by motor car in order to avoid popular demonstrations if they had traveled by train.

The couple intend to leave for Italy tomorrow and will spend an extended honeymoon at Florence. "Princess Mary and Viscountess Lascelles" is the title applied to the Princess by the official court circular, indicating that in the prescribed and formal designation of the King's daughter.

OLYMPIA BESIEGED FOR WEDDING VIEWS

The White Star liner Olympic, in from Southampton and Cherbourg after a tempestuous trip, was almost surrounded yesterday afternoon by a fleet of tugs at Quarantine with representatives of film and photographic news services eager to get pictures of the wedding of Princess Mary for film shows and newspapers.

When all the pictures had been turned over to the impatient men and after duties had been assessed and paid two tugs started full speed for Manhattan. The Coast Guard cutters on duty alongside the liner gave chase, but permitted the tugs to proceed after explanations.

In the second cabin of the Olympic were William and Samuel L. Catton of Cleveland, sons of Frank Catton, well known horse breeder of the Middle West. They had been in Russia since 1917, when they took a string of American horses there.

Mr. Davidson, sculptor, who has been abroad a year, brought a bust of Anatole France made at the home of the novelist. It will be exhibited here next week. Mr. Davidson lost forty pounds while away because of an operation for stomach trouble.

Samuel Pepys

259 years ago made this entry in his Diary: "Fowl killed in December. Alderman Earker said he did buy, and putting into the box under his sledge did forget to take them out till April next, and they then were found there and were through the frost as sweet and fresh and eat as well as when first killed."

Through the "frost" of modern refrigeration, the whole country is kept supplied with fowl as fresh "as when first killed."

And in New York in thousands of ice boxes it's Knickerbocker Ice that keeps the fowl fresh and sweet until it's ready to roast, broil, fry or fricassee.



642—Sheffield After Coffee Set Green Edge, \$20

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