

WHAT HAS COME OVER THE SPIRIT OF SCHWAB'S DREAM?

SAN FRANCISCO, Oct. 15.—(By Associated Press)—"Concerning his investments in Nevada mines, Mr. Schwab said his investments had proved satisfactory."

Charles M. Schwab, in the S. F. Examiner, Oct. 17.—"I and my friends have invested a great deal in Nevada, but no more will we send there. We have had things misrepresented to us. The East is sore on Nevada. I recently told some Nevada men in New York that we could not depend on what they said and wanted no more Nevada dealings."

SAN FRANCISCO, Oct. 19.—"My recent criticisms of Nevada have been misunderstood," said Mr. Schwab. "I have not criticized and do not criticize the citizens of that State. My criticisms have been directed solely against the men who have brought the mines of Nevada to New York."

Here are three remarkable statements from Charles M. Schwab, steel king, shipbuilder and millionaire, and sometime mining man. He has a new statement every other day. The dispatch first mentioned was published in the Daily Bonanza. Nothing was known of the contribution to the Examiner until the arrival of the paper yesterday, and the people of this city were at a loss to know what the mining man and steel millionaire could mean. There was nobody here who could inform them. Donald B. Gillies, president of the Tonopah Extension Company, was out of town. Mr. Schwab is supposed to still control the Tonopah Extension.

The Bonanza opined that the best person to look for an explanation was Mr. Schwab himself, and accordingly the following telegram was sent to him at San Francisco:

"Charles M. Schwab, Fairmont Hotel, San Francisco—
"The people of Nevada desire to know if the interview with you in the S. F. Examiner of Thursday, Oct. 17, is correct? We refer particularly to the concluding paragraphs. In what part of Nevada have you suffered loss that calls for your statement?"

"W. W. BOOTH,
"Tonopah Daily Bonanza."

Mr. Schwab had not answered this telegram up to the time of going to press. He is quoted in an interview sent out by the Associated

Steel Magnate Casts a Slur Upon Nevada.

Crawfishes to the Extent of Not Meaning to Attack All Nevada People.

Come From Under Cover, Charley, and Let's Know What You Mean.

Press, at his own solicitation, as saying that his criticisms of Nevada had been misunderstood. He says, further, that his criticisms have been directed solely against the men who have brought the mines of Nevada to New York.

That is about as clear as the average interview given out by the man of trusts and busts, when he wants to fool or befuddle the public. Mr. Schwab has had some dealings in Tonopah, and the people resent the slur put upon them by Mr. Schwab, great man though he may be, from the fact that he has some millions. If Mr. Schwab's investments here have not proved successful, it seems to the man of average intelligence that that would be up to Mr. Schwab. But if he asserts that they have not proved successful, he has got to show the people of this community.

Mr. Schwab was first introduced into Nevada by John Y. McKane, and McKane must have been the man who first took the mines of Nevada to New York. Through him, Mr. Schwab and his friends bought the Tonopah Extension for fifteen cents a share. Since that time the stock

has been to fifteen dollars a share, and if Mr. Schwab did not unload at that figure, then some of his friends did, and kept on unloading at ten dollars a share or thereabouts. If Mr. Schwab can show where he has suffered a loss, there are darker things in the advance of the stock market than we wot of.

The Tonopah Extension has paid three hundred thousand dollars in dividends, and is now five or six times higher in price than when Mr. Schwab bought it. It may be that Schwab parceled the stock out to his friends at the higher prices, which is what is called high finance in Wall street; and that these friends are now taking him to task. As far as it can be made to appear on the surface, the investment of the Tonopah Extension was a highly profitable one for Mr. Schwab.

The deal of the Golden Anchor seems not to have been such a good venture. That was also manipulated by John McKane, who is enjoying in Scotland what he made in Nevada. McKane is best known here through his connection with Schwab. Golden Anchor lies in a good location and may have ore, but Mr. Schwab, evidently, wants the ore on the top of the ground. At any rate, Golden Anchor has been shut down for some time, and recently formed a consolidation with the Midway Extension, with a view of resuming work.

The only other investment of any moment that we know of Mr. Schwab's is in Beatty, the Montgomery Shoshone. Mr. Schwab has exploited that property for a great many millions, having formed a consolidation which was capitalized for five million shares at \$20 a share. The stock is not worth that much now. Mr. Schwab had a great deal to say about the deal, and was very much pleased with his property. This was more than a year ago. What change has in the meantime come over the spirit of his dream? He came through Tonopah at that time, and told the people here what he was going to do for southern Nevada. He subscribed \$5000 for a new Mizpah Club, and that was the last that was heard of his magnificent philanthropy. He never paid the five thousand.

It has been the general impression here that Nevada had been pretty good to Mr. Schwab. It was never thought that he had put a great deal of money into the Shoshone, but rather that he had sold stock to provide the money for part of the payment of the property and to swell the treasury. At any rate he would never tell what he paid for the mine. Since the purchase of the Montgomery Shoshone, the work of constructing a 100-stamp mill has been going on, and that work has just been completed. What the mill will make of the mine remains to be seen. Perhaps Mr. Schwab will explain what he means by misrepresentation, and tell us where he lost his money.

ALASKA BUBBLE BURSTS

SEATTLE, Oct. 19.—D. H. Reynolds, promoter of the Reynolds Alaska Company and the Alaska-Nome railway, has booked passage for himself and wife on the Yucatan, which sails for Valdez on Sunday. He will inquire into the affairs of the suspended Valdez bank. Cable advices from Valdez are to the effect that instead of the situation due to the failure of Reynolds' bank being cleared, complications have so thickened that there is danger of riot and destruction of property. No money has been received at Valdez to pay off the 600 employees of the Alaska Nome railroad, who are without means to secure food or shelter. The affairs of the Reynolds Alaska Development Company have become so complicated, it is said half the town will have to pass into the hands of a receiver.

SEATTLE, Oct. 19.—The D. H. Reynolds Alaska bubble has collapsed. Following the failure of the Reynolds bank at Valdez, work has been suspended on the Alaska Home railway, another Reynolds venture. From 500 to 600 men are clamoring for their pay and over half this number arrived at Valdez today. They were greatly wrought up on finding that the Reynolds bank, in which many were depositors, had suspended payment. Violence is feared and Governor Hogg is holding himself in readiness to call out the troops. The following cablegram today outlines the tense condition at Valdez:

"Work on the Alaska Home railway was suspended yesterday. Between 300 and 400 men coming to town today. No funds are available to pay them. Violence is feared.

The city has appointed fifty extra policemen to handle the situation. Governor Hogg all ready to call the troops at the first sign of rioting. All railroad property has been attached by creditors. The feeling is general that the Reynolds bank will be able in a short time to meet its obligations with no loss to depositors. If its obligations are not met it will entail a terrible financial hardship to local merchants.

To the people of Valdez suspension of work on the railroad is far more serious than the failure of the bank. They have subscribed liberally toward the construction of the road, which now appears to be involved in a seemingly interminable litigation. Reynolds sold stocks in the road throughout the East, it is said, even to bellboys and working girls.

Reynolds formed many companies and corporations, each with a fabulous capitalization largely on paper. The character of the campaign planned by Reynolds and begun by him in a whirlwind performance of about three weeks before he reached Seattle may be indicated by excerpts from news matter printed in his paper, "The Daily Prospector of Valdez."

In a recent issue of that paper Reynolds gives the following statement of his enterprises:

"Many have expressed the belief that Reynolds was merely the agent of Wall street in this, but such is not the case. Realizing that the funds that must pay for things must come from the public, he is backed solely by the people, who trust him implicitly. Probably it will be a surprise to many to know how comprehensive and far-reaching the Reynolds system has grown in the past few years. The foundation of the whole structure is the Reynolds Alaska Development Company, with a capitalization of \$3,000,000. This stock is selling at 300 per cent premium and advanced 100 per cent in March, during the

State University Is Defeated by California

BERKELEY, Oct. 19.—California defeated the University of Nevada at the annual football game on the California field this afternoon. The score was 25 to 0. The Sagebrush players were outplayed at Rugby, the game today. The Nevadas have been playing both American style and Rugby this season, which accounts in part for the poor showing against the blue and gold. The first big varsity game of the season showed California to be in good shape. California made five touchdowns the first half, and had things all their own way, the score being 15 to 0.

In the second half Nevada recovered and fought hard. Folsom made a pretty run of 30 yards and got the ball within a few yards of the goal, but California punted out and spoiled Nevada's chance of scoring.

In the second half California scored two touchdowns and one field goal, making the score 25 to 0.

STANFORD DEFEATS THE BARBARIANS

(Associated Press.)

PALO ALTO, Oct. 19.—In a sensational finish, Stanford defeated the Barbarians this afternoon, 16 to 13, when the score was 13 to 11 in the visitors' favor and two minutes to play. Miller, Pemberton and Cook rushed the ball over the line and Miller kicked the goal. Stanford scored five in the first half and the Barbarians tallied three on a penalty kick in the second half. Elliott and Buckingham of the Barbarians carried the ball sixty-five yards through a scattered field to try. Buckingham broke his leg in this half trying to tackle Brown, and Throop of Stanford was retired with a strained shoulder. Mitchell, Fenton, Miller and Holman starred for Stanford, and Elliott, Buckingham and Snedegar for the Barbarians.

HARVARD AND MIDDLES.

(Associated Press.)

ANNAPOLIS, Md., Oct. 19.—The Midshipmen and Harvard teams met at football for the first time in the history of the two institutions. The result was Harvard 6, Navy 0.

YALE AND WEST POINT.

(Associated Press.)

WEST POINT, Oct. 19.—In a hard played, line-smashing game, before the biggest crowd of spectators ever gathered at the military academy, West Point held Yale to a tie, neither side being able to score through two exciting innings.

ENTERTAIN NEGRO BISHOP.

RICHMOND, Va., Oct. 19.—Mr. and Mrs. Potter of New York last evening entertained at dinner Bishop Ferguson of Africa, the only negro entitled to a seat in the house at the bishops' convention.

terrible panic when Wall street stocks were dropping 20 and 30 points."

MURDER IN STREET-CAR ROW

SAN FRANCISCO, Oct. 19.—As the result of trouble over a transfer slip on a Polk street car of the United Railroads system this evening, one man was shot and killed, another seriously wounded and that death will probably ensue, and two other men more or less severely injured. The slain man was Charles Moss, a hod carrier. Otto P. Enerwein was shot through the neck and eye and will probably die. John Monger, a hod carrier, was shot in the leg, and Joseph Steffens will probably lose the sight of his left eye, which was filled with shattered glass.

The conductor of the car, E. B. Brown, and Motorman E. A. Purcell are at the City Prison and will be charged with murder. The man who started the trouble was John Menger. He said that when he paid his fare he asked the conductor for a transfer. Brown was busy and told Menger to wait a while. Menger repeated his request several times, and Brown failed to hand him the slip. Finally Menger concluded Brown did not intend to give him the ticket, and struck at the conductor. The latter dodged the blow, swung back at Menger, knocking him down. All this disturbance happened on the rear platform, where Menger had been talking to two men, named Goldstein and Moss. These men say that when Menger was knocked down, they saw Brown draw a revolver and grappled with him to prevent him using it. Brown's face would indicate that preventive measures included more than seizure, as his countenance is battered, bruised and cut. It was at this juncture the shooting commenced. At the same time some one threw off the trolley

NEW ORLEANS HAS SMALL RIOT

NEW ORLEANS, Oct. 19.—A party of negroes barricaded themselves in a down-town house last night and started a small riot. One policeman was killed and several were wounded. One negro was wounded and five were arrested. The trouble started in the Second German Presbyterian church during the service, when several negroes became boisterous.

TWO MEN KILLED.

HARTFORD, Conn., Oct. 19.—A machine used in the manufacture of illuminating gas from petroleum in a small structure on the bank of the Farmington river, exploded today, killing two persons and seriously injuring one.