

TAFT WILL SPEAK AT PEACE DINNER

Doubt as to Treasury Portfolio No Longer Felt.

MACVEAGH THE CHOICE

Chicago Man Bolted Democratic Ticket in 1894.

President-elect Declines to Talk on Subject of His Selection—Choice of MacVeagh Gives Cabinet Two Men of Democratic Complexion—Next Secretary Will Cease Activity in His Big Wholesale Business.

New York, Feb. 25.—President-elect Taft has no special engagements for tomorrow except the dinner to be given by the Peace Society in honor of Elliu Root, in the evening. Mr. Taft will speak there, and will leave for Washington and the inauguration on Saturday morning.

Unless something entirely unexpected turns up before March 5, Franklin MacVeagh, the Chicago business man, will be Secretary of the Treasury in the Taft Cabinet.

The President-elect declined to say anything in regard to his selection, but there is no longer any doubt that the post has been offered to MacVeagh, and that he has accepted.

It is understood that opposition to the appointment developed among some Illinois Republicans, but they have finally indorsed it. The Illinois men objected on the ground that MacVeagh was not "regular" in politics, while there were other Illinois candidates who were free from "taint of the Democracy."

Mr. MacVeagh was the Democratic nominee for Senator from Illinois in 1894, but he bolted Bryan and took an active part in the Gold Democracy movement in behalf of Palmer and Buckner. He later worked for McKinley, Roosevelt, and Taft, and worked actively for the two latter.

Not Swayed by Politics. The further objection was raised that Mr. Taft already had one man of Democratic complexion in the person of Jacob M. Dickinson, his Secretary of War. Mr. Dickinson is a Chicago lawyer, but he has held his voting residence in his native State of Tennessee, and the Cabinet will be credited to that State. Mr. Dickinson, like Luke E. Wright, the present Secretary of War, and Mr. MacVeagh, has never been able to swallow the Bryan brand of Democracy.

It is apparent, however, that Mr. Taft, in selecting both Dickinson and MacVeagh from Illinois, has not been swayed to any appreciable extent by the Republican politics of that State.

Mr. MacVeagh, it is understood, has already taken steps to make himself eligible under the Federal statute, which prohibits any importer from holding the office. Dispatches from Chicago intimate that Mr. MacVeagh will divest himself of all active interest in his big wholesale grocery business, and that he is also preparing to sever his connection with several financial institutions.

The MacVeagh appointment was apparently arranged through National Chairman Frank Hitchcock. Mr. Hitchcock met Mr. Taft in New Orleans upon the latter's return from Panama, and went directly to Chicago. A few days later he visited Mr. Taft at Cincinnati, and was in conference with him again in this city when the question of filling the portfolio was finally settled.

Has Large Business. Mr. MacVeagh is a native of Pennsylvania. He was graduated from Yale with the class of '82. He practiced law for several years, and then went into the wholesale grocery business. His business is one of the largest of its kind in the country.

Besides being connected with several of Chicago's large financial institutions, Mr. MacVeagh has taken an active part in the municipal reform movement in that city. He is president of the Chicago Bureau of Charities and of the Municipal Art League, and a member of the executive committee of the National Civic Association.

Mr. Taft's time to-day was taken up largely by nonpolitical visits. Before he settled down to the day's routine, though, he took a brisk five-mile walk with National Chairman Hitchcock. The wind was blowing at a good clip when Mr. Taft and his Postmaster General started out. It was mighty sharp, too, but the President-elect left off Fifth avenue from Forty-eighth street at a pace that made the national chairman stretch his legs. With a Secret Service agent trailing them, they walked up the avenue, as far as Fifty-ninth street, and then on through Central Park as far as Seventy-ninth street. Only a few on the Fifth avenue sidewalks recognized Mr. Taft.

Taft Receives Callers. The President-elect and Mr. Hitchcock came back to Forty-eighth street on the west side of the town.

Among callers at the Henry W. Taft house to-day were George R. Sheldon, treasurer of the Republican National Committee; Isaac Seligman, the banker; James Speyer, A. M. Stevenson, former Republican National Committeeman, of Colorado; James R. Sheaffield, president of the Yale Alumni Association; W. M. Barnum, W. Fellows Morgan, of New Jersey, who was trimmed at golf by the President-elect at Hot Springs last summer; Gen. Horace Porter, Booker T. Washington, Samuel Brill, William V. Rowe, and two or three others.

In the evening the President-elect and Mrs. Taft joined a family reunion at the Henry W. Taft home. Mrs. Henry W. Taft and her daughter arrived from Europe to-day, and Charles P. Taft, his wife and daughter, also were in town.

While you think of it, telephone your Want Ad. to The Washington Herald, and bill will be sent you at 1 cent a word.

875 to Baltimore and Return Saturdays and Sundays Pennsylvania Railroad. Tickets good returning until Sunday night. All regular trains except the "Congressional Limited."

WEATHER FORECAST.

For the District of Columbia and Maryland—Fair to-day; tomorrow partly cloudy and warmer; moderate variable winds, becoming easterly.

SZECHENYI TAXES LESSEMED.

Former Miss Vanderbilt is Officially Resident in Foreign Land. New York, Feb. 25.—Countess Szechenyi, who before her marriage was Miss Gladys Vanderbilt, has been relieved by the tax commissioners of the \$1,000,000 assessment on her personal property. H. B. Anderson, attorney representing the countess, called at the office of the board to-day and said that she was now a resident in a foreign country, and that she owned no personal property in the United States.

BRYAN READS NO NOVELS.

Says He Gets Enough Fiction by Reading Republican Speeches. Lincoln, Neb., Feb. 25.—W. J. Bryan to-day denied that he is writing a novel. He also denied that he is reading any novels these days, and declared that he gets all the fiction he wants by reading Republican speeches.

MRS. RUSSELL'S GOWNS HELD.

Customs Inspectors Seize Five of Her Trunks, Pending Decision. New York, Feb. 25.—Mrs. Martha A. Russell, widow of Col. Russell, who was with the Rough Riders in the Spanish-American war, neglected to declare the contents of five trunks that she brought home with her aboard the North German Lloyd liner Kaiser Wilhelm II. The customs inspectors found ten new gowns, and designs on the trunks. Mrs. Russell said that she had been two years abroad she supposed that her belongings were to be regarded as those of a foreign resident. The trunks were taken to the public stores pending a decision by the customs authorities as to her right to bring in the dutiable goods. Mrs. Russell would not talk about the report that she recently had fitted the Baron von Metz in Germany.

OLIVE LOGAN IN ASYLUM.

Former Well-known Author and Actress Loses Her Mind. London, Feb. 25.—Olive Logan, formerly a well-known author and actress, who was rescued from penury in New York two or three years ago by Lady Cook, is now an inmate of a pauper lunatic asylum at Banstead. She was removed from a Kensington boarding house in consequence of a complaint of the landlady to the authorities that she was suffering from delusions, and that she was a nuisance. The authorities wrote to her sister in Boston and brother in Cincinnati, but received no response. Mrs. Logan has a small sum of money in a London bank, which will be applied to her support unless her American friends claim her.

NEUTRALITY LAW ENFORCED.

Troops Accomplish Mission and Return to Fort Clark. Fort Sam Houston, Tex., Feb. 25.—The troops of the United States Third Cavalry, which were sent to the Upper Rio Grande border eight months ago to aid in enforcing the neutrality law, which was being violated at that time by Mexicans, who were organizing an armed force to invade Mexico, were to-day returned to their station at Fort Clark.

GIRL WILL WED CHINAMAN.

Sunday School Teacher Changes Her Religion to Marry Pupil. New York, Feb. 25.—Wan Lung, twenty-five years old, son of a merchant in Pell street, and May Summers, twenty-three years old, of 809 Coney Island avenue, to-day took out a marriage license in the borough hall in Brooklyn.

The couple became acquainted in a Sunday school in which Miss Summers was instructor, and their courtship was carried on by the aid of an interpreter. Miss Summers has changed her religious belief to become the wife of the Chinaman, and the marriage ceremony is to be performed by a Buddhist priest next Monday.

PRINCE CHUN WRITES TAFT.

Chinese Regent Explains Attitude as to Debated Questions. Peking, Feb. 25.—Prince Chun, the Regent, owing to adverse criticism in foreign countries concerning the recent dismissal from office of Sun Shih-kai, and the official reprimand of the subject, made by the American and British ministers here, has written a private letter to President-elect Taft explaining the regency's attitude on this and other questions concerning China.

In the letter Prince Chun emphasizes the fact that the dismissal of Sun Shih-kai had no connection whatever with the internal or foreign policies of China, but was entirely a personal matter. It did not signify that there was to be any change in the reforms decided upon and announced by the government some time ago, and these reforms would be carried out as originally intended.

The letter then treats of the efforts of the government to suppress the use of opium, which, it declares, will eventually be eradicated, and says that the aid given by the United States is helping to attain this end.

The Regent refers to the situation in Manchuria, from which province, it says, he expects that Japan will soon withdraw. Lasting peace, it declares, depends upon the return of the Japanese to their own country, not only from Manchuria, but also from Korea. China, however, sees difficulties in the way of a Japanese withdrawal from Korea in the immediate future, but is convinced that ultimately Japan will retire wholly from her occupation of territory on the mainland of Asia.

LANING IS INDICTED.

Notwalk, Ohio, Feb. 25.—Indictments against Representative J. P. Laning and James G. Gibbs, formerly vice president and president respectively of the defunct Ohio Trust Company, were returned to-day. Two of the indictments charge Gibbs and Laning, jointly, with embezzling more than \$80,000 from the trust company, and four joint indictments charge that, by false pretenses, Gibbs, Laning, and others, obtained more than \$90,000 worth of property belonging to depositors. Laning was indicted last April on charges growing out of the failure of the trust company, but was acquitted. He then resigned the nomination for a third term in Congress.

Japanese Fern Balls, 25c. 7c and 8c values. Blackstone, 14th & H. Violets, 25c per bunch. Kramer, 918 F.

FLAYS PRESIDENT ON HOUSE FLOOR

Representative Cook Replies to Criticisms of Court.

VIOLENT PHRASES USED

Declares Court Justified Killing of Secret Service Man.

Insists Chief Executive Uses Official Power for Personal Spites. Colorado Member is Bitterly Assailed by Mr. Cooper, Who Says He Will Live to Regret Statements, as Did Member Who Assailed Lincoln.

Col. George W. Cook, Representative in Congress from Colorado, delivered a vitriolic attack upon President Roosevelt yesterday during the five-minute discussion on the Secret Service clause of the sundry bill appropriated by the House, and was preparing to follow up his charges with further criticisms and ridicule, but Chairman Tawney, who was in charge of the bill, declined to extend his time.

The House was not in the mood for an hour of oratory on the President, and Col. Cook was even denied the privilege of extending his remarks in the Record. However, he continued talking after Mr. Tawney had declined to yield further time to him, and another member was making a speech while the attack of the Colorado Representative was still in progress. He was finally stopped when he had half finished his remarks.

Defends Colorado Court.

Col. Cook's assault on the Chief Executive was directed against him in reply to the President's criticism of certain decisions of Judge Lewis, of the District Court of Colorado, relative to the work of the Secret Service men in that State, and also the President's statement that one of Chief Wilkie's men had been assassinated while pursuing his duties in Colorado.

He said the decision of the Colorado courts had been upheld by the majority of the citizens of that State, and declared that he claims the right to defend his citizens and himself from "the encroachments and abuse of the Executive power of the present national administration."

Mr. Cook said that those held responsible for the killing of the Secret Service man were Walker, had been acquitted by the courts, and that it was generally believed in Colorado the action of the jury was just. He contended the President should not have referred to this affair in his message to Congress, January 4, dealing with Secret Service. He then said that one of the three men accompanying Walker, when he was killed, was a "notorious house thief," and had been employed by the government to assist in detecting crime in Colorado.

Boundary Line Dispute.

He also asserted that the President had recently vetoed the bill fixing the boundary line between Colorado and New Mexico, and that the influence against this act was a corporation in Colorado anxious to avoid the payment of taxes on thousands of acres of coal land.

In reference to the "alleged special meeting of the Cabinet" in December, 1897, to take action on Judge Lewis' decision in the Colorado timber fraud cases, Col. Cook said the government will use every energy in its power to bring about disapproval of the decision.

"The unprecedented and dictatorial encroachment of the executive against the legislative and judicial departments of the government is almost a daily threat to the peace and prosperity of the republic, and should be knocked in the head by the constitutional decision of the Supreme Court," said Col. Cook.

"It is unfortunate, not only for the President, but for the citizens of the republic, that he has not a legal mind and no equippage of executive reason.

No "Platochar" Conviected.

"In all of this fuss and feathers of the whole administration, he and his pliant Attorney General have not sent a single 'Platochar' to the penitentiary."

"Such a keen political speculator and financial straggler has never been seen before in this country, and let us fervently hope that his like shall never be seen again.

"Look at the paragraphs of his rattled message and you will be startled to find and read the insinuations and abusive phrases against the legislative and judicial departments of the government. The liberty of the people is gradually and secretly stolen by sneaking Executive encroachments, and even judicial decisions where the freedom of speech and of the press are denied. It is an outrageous injustice to the tolling multitude.

"President Roosevelt seems to think that he alone is the government, and that his ipse dixit must rule everybody, including the poor and friendless black soldiers of Brownsville, who were dismissed, and degraded without proof or trial by Executive order and without any warrant of reason or law.

"President Roosevelt runs the government on the same principle as the beef trust runs its sausage mill—from a personal standpoint, using a legislative and judicial pork as the crude material of his fantastic administration."

His Undelivered Speech. The most violent blows intended for the President were contained in that part of Col. Cook's remarks which he was not allowed to finish or to have put in the Record. Part of his manuscript from which he was reading was as follows:

COL. COOPER TRIED TO AVOID CARMACK

Witness Declares He Did Not Seek Fatal Meeting.

CLASHES WITH COUNSEL

Retorts Quickly When Credibility Is Questioned.

Rigid Cross-examination Is Conducted by G. T. Fitzgugh, a Leading Attorney of Memphis—Cooper Denies that He ever Tried to Reconcile the Democratic and Republican Elements in Tennessee.

Nashville, Feb. 25.—This was one of the most important days in the trial of Col. Duncan B. Cooper, Robin J. Cooper, and John D. Sharp, charged with the murder of ex-Senator Carmack. The cross-examination of Col. Cooper, which began yesterday, was continued, and lasted until late in the afternoon, when counsel for the State announced that they would commence the redirect examination in the morning, to which time the court was adjourned by Judge Hart.

Col. Cooper was taken through a rigid cross-examination, conducted by G. T. Fitzgugh, one of the leading attorneys of Memphis. Much of the evidence sought to be brought out by the State was objected to, and some of the objections were sustained.

It was evident from the beginning of the day's session that counsel for the State intended to make an attack upon the credibility of Col. Cooper, but when the attack was made, witness was ready, and there was more than one passage at arms between the defendant and Mr. Fitzgugh.

Col. Cooper was handed a copy of the Nashville Tennessean, of which paper Carmack was editor-in-chief at the time of his death, and he was asked if it was not the only one in which his name was used. This paper contained the much-quoted editorial entitled "The Diplomacy of the Zwickbund," in which the defendant was attacked, and although the defense objected, Judge Hart held that it was competent.

Velled Insinuations. In reply Col. Cooper said: "All along, the references had been veiled insinuations of corruption, and the part which offended most was 'who grafted the dead bough on the living tree, and caused it to blossom and burgeon, and bend with golden fruit?'"

"This insinuates that I was bending the political situation for the golden fruit thereof."

This reference was to the reconciliation of Gov. Patterson and ex-Gov. Cox, who had been political enemies for some time, and for which reconciliation Col. Cooper was to have been principally responsible.

Witness further stated that the editorial started out with an untruth, that he would not have been offended at being called a diplomat if the term had not been used in a veiled and insinuating manner. Witness said in reply to a question as to the authorship of a News-Scimitar editorial of March 15, 1898, that he believed Senator Carmack had written it. He construed the article as reflecting upon him.

He denied that he had ever tried to effect a coalition of the Democratic and Republican elements. He denied that he had spoken in very abusive terms to Carmack, and declared that he had endeavored on the day of the shooting to avoid a meeting with Mr. Carmack.

Gambled a Good Deal. Col. Cooper, in reply to questions by Mr. Fitzgugh, said that he had represented the Louisville and Nashville Railroad and a New York syndicate with interests in Honduras, and derived a small income from a farm.

"You've gambled a great deal, have you not, colonel?" was asked. "Yes, a great deal, just as you have," replied the colonel.

"You have lost and won many thousands?" "I've lost more than I ever won."

Col. Cooper then retold the story of the meeting with Carmack and of the tragedy. Adjourment was then taken.

Col. Cooper is the most important witness in the case. He is also most difficult to cross-examine, for his knowledge of law and practice in the courts is as extensive as that of Mr. Fitzgugh, who conducted the cross-examination for the State, and this adds to the difficulty of the examination. Caustic and cynical at times in his prosecuting examination, Mr. Fitzgugh also kept his head. He adapted himself to his man, and the result was a brilliant battle between the two.

TRUCE CALLED IN ILLINOIS.

Deadlock Unbroken, but Candidates for Senate Have Respite. Springfield, Ill., Feb. 25.—Albert J. Hopkins and the other Senatorial aspirants have been given a respite until March 10. The thirty-seventh ballot in the struggle to elect a United States Senator to-day is the last quorum vote to be taken until a week from next Wednesday. To-day's ballot brought no sign of a break in the deadlock.

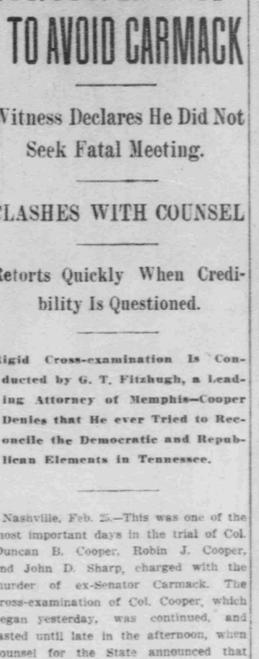
The members of the senate signed a "gentlemen's agreement" not to attempt any legislative business until March 10. The house will continue work, and the balloting on the Senatorship until then will be perfunctory to meet the terms of the legislation.

Senator Hopkins left to-day for Washington, and the profits insist that on March 10 a determined effort will be made to break the deadlock. The Hopkins managers declare that the Taft administration will support Hopkins, and are counting on this influence to aid victory.

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Largest Morning Circulation.

DEFENDS HIS ACTS.



JOHN D. ROCKEFELLER

At last breaks silence and tells of his business deals.

DIRECT VOTE FOR NEBRASKA.

Bill Providing for Senators' Election Passes Legislature. Lincoln, Neb., Feb. 25.—The bill for the choice of United States Senators by the Oregon plan of direct elections, which is supposed to be a forerunner of Bryan's candidacy for this office next year, passed the senate to-day. It had already passed the house, and the governor is expected to sign it without delay.

JUDGE SCORES GRAND JURIES.

Believes Their Proceedings Often Work Toward Injustice. New York, Feb. 25.—Magistrate Crane, commenting in Essex Market Court to-day on the fact that persons often are indicted by the grand jury after they are discharged from a police court, said: "A man gets a fair hearing in a police court. If it is acquitted the case should be dropped there. It is preposterous that he should not be allowed to protest against indictment in person or counsel. The proceedings of the grand jury work toward injustice. If I could have my way, it would be abolished."

ORVILLE WRIGHT IN BALLOON.

Makes Ascent, but Says Aeroplaning is Much Superior. Pau, Feb. 25.—Orville Wright, who has not made an aeroplane flight since his arrival in France, made an ascent in a balloon this afternoon with his sister and Marquis Kerguelon.

The trip lasted four hours. Mr. Wright was delighted with the beautiful views of the country, which he obtained leisurely, but was impressed by the helplessness of the balloon, which was at the mercy of the wind. Aeroplaning, he said, gave the sensation of being the machine's master. Balloons and aeroplanes would never be rivals, he added.

GRAFT SCANDAL IN CHICAGO.

Men Well Known in Politics Said to Be Involved. Chicago, Feb. 25.—An alleged grafting plot, said to involve men well known in county affairs, and a Chicago politician of State-wide influence, was responsible for the appearance of nearly a hundred saloon keepers before the grand jury to-day. The witnesses were confronted with the alternative of revealing the identity of those to whom they paid tribute for the privilege of operating gambling slot machines and the method of collection, or of facing indictment for maintaining the gambling devices.

The activity of Assistant State's Attorney Marshall and Arnold, of the indictment department, was regarded as indicative of true bills having been voted. The return of indictments and arrests is regarded as only a question of hours.

ABOVE DANGER LINE.

Ohio River at Cincinnati is Past Fifty-foot Stage. Cincinnati, Feb. 25.—The heavy rainfall of the past several days has caused the Ohio River already to reach and cross the danger line of fifty feet. The river will register fifty-five feet to-morrow morning, according to a special announcement made by Capt. Basseler, of the weather bureau, this evening.

Three hundred firms with places of business in the "Bottoms" have removed their perishable goods from the basements to the upper floors and elsewhere for safety. Considerable damage to property has already resulted.

The railways entering the Central Union Station announced that they were able to get their evening trains out from the station, but that the station will be abandoned some time to-night. Supt. Johnson, of the Central Union Station, announced that the structure would be abandoned at midnight.

PUBLIC SERVICE MEN DINE.

Gov. Hughes a Guest, but Official Business Omitted. New York, Feb. 25.—Chairman William R. Wilcox, of the public service commission, entertained at dinner to-night, at his home, Gov. Hughes and the members of the commission. It had been announced that the purpose of the dinner was to decide upon the amendments to the public utilities act, which the legislature will be asked to pass at this session. Mr. Wilcox said that the dinner was merely one that had been arranged to return the hospitalities which had been extended to the commission.

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JOHN D. ROCKEFELLER

TALE OF CRUELTY

Oil Magnate Breaks Silence on Backus Case.

PAID WIDOW HER PRICE

Woman Asserted She Had Been Robbed of Millions.

Article in World's Work Describes Details of Purchase of Lubricating Company—Aims to Refute Tale Which for Years Has Caused Hostility to the Oil Trust—Act Would Have Been Atrocious.

New York, Feb. 25.—In his article appearing in the March number of the World's Work, John D. Rockefeller breaks the silence of thirty-one years to defend himself against a tale figuring prominently in the writings of those who take an unfriendly view of him and of the Standard Oil Company, and which, "if it were true, would represent a shocking instance of cruelty in crushing a defenseless woman."

Mr. Rockefeller refers to the Backus purchase made by the company of which it was the head, and which, he states, is an example of the relentless cruelty of a Standard company.

"The story, as told, is one which makes the strongest appeal to the sympathies," writes Mr. Rockefeller. "It is probable that its wide circulation and its acceptance as true by those who know nothing of the facts has awakened more hostility against the Standard Oil Company and against me personally than any charge which has been made. This is my reason for entering so much into detail in this particular case, which I am exceedingly reluctant to do, and for many years have refrained from doing."

Widow Made Request.

Mr. Rockefeller then proceeds to tell how the widow of F. M. Backus, who had been engaged in the lubricating oil business, had personally requested Mr. Rockefeller to conduct negotiations with her in reference to the purchase by the Standard Oil Company of the property left her by her husband. This, Mr. Rockefeller says, he declined to do, because of his ignorance of the details of the lubricating oil business at that time. He advised her to seek legal matters carefully before she sought to sell her refinery, but when she persisted in a desire to dispose of her property negotiations for the sale were taken up by one of the Standard's officers.

"The only thing I had to do with it," writes Mr. Rockefeller, "was when our experts reported that in their judgment the value of the works, good will, and successively, which we had decided to buy, were worth a certain sum, I asked them to add to the price, in order to make doubly sure that she received full value. The sale was consummated, as we supposed, to the entire satisfaction of Mrs. Backus, and the purchase price, which had been agreed upon, was paid. When Mr. Rockefeller continues to say that he was greatly surprised shortly afterward to receive a very unjust letter from Mrs. Backus, which complained that she was unjustly treated, he replies that he made to the letter the writer of this series of memoirs incorporates in the current issues. In part the letter says:

"Wishing to take a liberal view of it (the purchase) I urged the proposal of paying \$60,000, which was thought much too high by some of our parties. In view of what seems to be your present feeling I now offer to restore to you the purchase made by us, the sum of money which we have invested, and leaving us as though no purchase has been made.

"Should you not desire to accept this proposal, I offer to you 100, 200, or 300 shares of the stock at the same price that we paid for the same, with this addition, that if we keep the property we are under engagement to pay for it, any amount which, added to the amount already paid, would make the total \$100,000, and thereby make the shares \$100 each."

Mr. Rockefeller also includes in his statement of the true nature of the transaction between Mrs. Backus and the Standard Oil Company a letter which was written to him by H. M. Backus, a brother of Mrs. Backus's husband, but out solicited. The letter says that Mrs. Backus "thinks you have literally robbed her of millions, and feeds her children on that diet three times a day, more or less, principally more, until it has become a mania with her, and no argument that any one else can suggest will have any effect upon her."

Answers Arguments.

A great portion of Mr. Rockefeller's article is taken up with answers to the common arguments brought to bear against the Standard Oil Company. The question of dividends of the company, which appeared in some of the hearings conducted before a referee by Special Prosecutor Kellogg in this city a year ago, is one of these explained by him. He says:

"Now these dividends run up to 40 per cent on the capital stock of \$100,000,000, but that does not mean that the stock is 40 per cent on the capital invested. As a matter of fact, it represents the results of the savings and the surplus gained through all the thirty-five or forty years of the workings of the company.

"The capital stock could be raised several hundred per cent without a penny of overcapitalization or 'water.' The actual value is there. If this increase had been made, the rate would represent a moderate dividend-paying power of about 5 to 8 per cent."

BATTALIONS LEAVE CUBA.

Cubans Pay No Need to Departure of American Troops. Havana, Feb. 25.—The transport Meads sailed to-day with one battalion of the Fifth Infantry and the Eleventh Cavalry, and the transport McClellan sailed with another battalion of the Fifth Infantry. As the vessels left the harbor the bands of the two regiments alternated in playing patriotic and other airs. The population with the exception of a few officers along the water front, paid no attention to the departure of the troops.

Violets, 25c per bunch. Kramer, 918 F.