

CONFIDENCE PLACED IN MUNSEY TRUST

Business Men Throughout the District Give Assurance to Their Employes.

Officers of scores of Washington business concerns and corporations have expressed their confidence in the situation created by the Munsey Trust Company. Many of them went to their employes, even to the extent of guaranteeing and standing accountable for deposits in the combined banking institutions.

A well-known clergyman, with a congregation in the Mt Pleasant district, went among his flock, many of whom were gathered about the doors of the Fourteenth and U streets branch of the Trust Company. Many of them went to their employes, even to the extent of guaranteeing and standing accountable for deposits in the combined banking institutions.

DRESS OF ENVOYS AT WILSON WEDDING

(Continued from First Page.) Monday, and the full effect of the wedding itself will be given. Many handsome gifts are still being sent to the White House, that of the Japanese Minister and Princess Traidos Prabhakar has sent a handsome silver vase in the shape of a crown and a flower holder, made in Siam by the most expert workmen, and having the lotus flower in blossom as a decoration.

McAdoo Gift Puzzles. The most mysterious gift yet sent to the White House is that of the Secretary of the Treasury. Almost every day the size of the matter presents a mystery. Some of those interested in the matter from an outside standpoint, say it is an upright piano, others, a famous antique piece of machinery, and still others, a gift put in a package about the size of a deck of cards.

The Attorney General, Mr. McReynolds, probably will send a huge basket of flowers, as so many of the official anchors are doing. While dozens of relatives are almost hourly arriving in Washington to attend the wedding, their visits to the White House will be few until after the event, as so many would only add to the state of confusion now reigning there.

Defy Friday Hoodoo In Getting License

Defying the hoodoo supposed to attach to a marriage license issued on Friday, and upholding statements of the aversion of the President for things superstitious, Miss Jessie Woodrow Wilson and Francis Bowers Sayre had their license obtained last evening. Irwin H. Hoover, head usher at the White House, was delegated to obtain the license, this being possible because it is not necessary for either of the contracting parties to appear in person. He went to the City Hall after all the officials with the exception of Col. William A. Kroll, the license clerk, had left, so this considerable secrecy about the proceedings.

Army and Navy

ARMY. First Lieutenant LLOYD P. HOBBS, 8th Coast Artillery Corps, to take effect February 15. Second Lieutenant THOMAS K. COLLINS, Philippine Scouts, to San Francisco and thence to Manila on the transport leaving San Francisco on or about January 5, 1914. Captain G. ARTHUR HADESELL, Third Infantry, to proceed to Baltimore, Md., and take station at that place instead of Annapolis, Md. MARINE CORPS. Lieutenant (junior grade) R. C. NEEDHAM, to navy yard, New York, N. Y., connection G-2 and to command when commissioned. Chief Gunner F. T. ALEGATE, to navy yard, Washington, D. C. MOVEMENTS OF VESSELS. Arrived—Tecumseh at Washington, Solace at Marselles, Arcthusa at Guantanamo. Sailed—South Dakota, from San Diego for San Francisco; Chester, from Vera Cruz for Habana; New Hampshire from Tampa for Vera Cruz; Preston, from Jacksonville for Savannah; Thornton and Tinger, from Jacksonville for Savannah.

TREASURY BACKS THE MUNSEY TRUST

"There Is No Need of Apprehension," Says Official Statement Issued by Government Department, Praising Institution That Took Over United States Trust.

That the United States Treasury Department will stand behind financial Washington and the merged Munsey Trust Company and United States Trust Company in meeting any situation is in effect the assurance given officially by the Treasury Department today. There is absolutely no need for apprehension over the affairs of the United States Trust, or Washington financial affairs according to this statement. The Munsey Trust Company is fully qualified and capable of handling the situation and can meet any emergency. The crisis, Treasury officials say, has been met in the merger, and every depositor wanting his money can be paid. Cash in addition to the \$1,000,000 in currency already deposited with the National Banks of Washington through the clearing house association will be advanced if necessary to meet any unusual demand. There is absolutely no reason for any depositor to fear for the safety of his money.

Official Statement. An official statement from the department reads: "There is no need for apprehension. The situation over which the department and financial interests have been working, has been fully met by the Munsey Trust Company. The Munsey Trust Company has been given the authority to handle the situation. This company had the largest reserve fund—more cash on hand—than perhaps any other Washington institution. The cash at hand is sufficient to meet any situation, the department is fully assured. Approval has been given by the department to the United States Trust Company and every dollar is safe. One million dollars in cash was deposited with the eleven national banks of the city this morning on the receipt of proper security by the Treasury, this money going through the clearing house to meet the needs of the Munsey Trust Company. This money was deposited in meeting an unwarranted or unreasonable run. "Financial affairs throughout the country are in the best of shape. Money

MUNSEY RESTORES FINANCIAL QUIET

(Continued from First Page.) sold with the anxiously waiting officials of the Government, and announced that his company would take over the entire establishment of the United States Trust—its assets, liabilities, paper, accounts—everything. Back of all that, Mr. Munsey placed his personal guarantee and the pledge of his individual fortune, and heralded this announcement by every means of publicity that could be reached.

With the dawn of the new business day came the grateful assurance that the emergency had been met, that complete relief was assured, and that the disaster had been averted.

The National Treasury was perfectly assured of the complete solvency of the United States Trust Company. Its examinations, in the utmost detail, had made this clear. But the Bank of England itself could not stand such an instant demand as had been forced upon the company by the uprising of its affrighted army of depositors. In such circumstances, any bank must have help from other financial quarters. In the present instance, there was no quarter to which to turn save that which answered the final appeal.

U. S. TREASURY WAS HELPLESS.

The Treasury cannot advance money in such emergencies save to national banks. It was, therefore, necessary that the collateral of the endangered bank should, by arrangement, be turned over to the clearing house, by it apportioned to the national banks, and that they should, nominally, receive the cash from Uncle Sam's bulging vaults and turn it over to the hard-pressed trust company.

In fact, of course, such a gigantic transaction, involving the six millions and more of deposits that the United States Trust Company held, could not be engineered without the guarantee of some single financial figure, that nobody should lose one dollar. Mr. Munsey's action gave that guarantee. After he had given his personal guarantee, the rest was a mere matter of detail, of physical transference of cash, of closing the minutiae of the transaction.

When the city learned this morning that the business had ended, there was rejoicing everywhere. Misgiving and tense fear gave way to cheer and congratulation. Mr. Munsey was recognized as the man who had thrown Munsey into the line just at the moment of the highest stress and saved the day.

Few Ask For Funds.

When the banking houses opened this morning, where yesterday there had been panic and fear among the lined-up depositors, there were almost no lines at all. Cash and willing tellers were ready for all demands. Depositors came with their pass books in hand, only to turn away before they reached the windows, satisfied with the assurances that had come from every possible authority. The storm was over as quickly as it had arisen.

Among the 5,000 depositors of the United States Trust Company were about 50,000 Christmas savings accounts, now falling due and demanding payment under their contracts, at the opening of the Christmas shopping season. These aggregated about a half million dollars, and had been one of the most embarrassing features in the United States Trust Company's situation, Christmas at Washington would have had its sentiment, its happiness, its cheer, if these accounts, in particular,

of the United States Trust Company to the Munsey Trust Company counts as nothing compared with the great satisfaction that I have in knowing that the interests of the depositors of the bank will be cared for as projected, and in the further knowledge that a disaster has been spared to Washington. "The negotiations last night were conducted at the Hotel Shorham, those present, besides Mr. Munsey, including: Oliver, the Treasurer of the National Bank of Baltimore; Wilton J. Lambert, attorney for the Munsey Trust Company; Richard W. Goodhart, bank examiner; Tucker K. Sands, and Assistant Secretary of the Treasury, John Skelton Williams. Mr. Munsey realized, after an examination of the assets of the United States Trust Company, that there was an opportunity for a tremendous expansion on the part of the Munsey Trust Company, and at the same time a chance for a big service to the depositors of the United States Trust Company, in making their savings absolutely secure, and in the annual interest of Washington, in inspiring confidence in the public.

Mr. Munsey's Statement. At the conclusion of the negotiations Mr. Munsey issued the following statement: "I arrived from New York at 4:30 this afternoon on a hurry call, having been called at the same time by Mr. Williams and the Munsey Trust Company, Assistant Secretary Williams and Acting Comptroller of the Currency Kinnear, and as a result of the night in touch with the negotiations, and were glad to give official approval of the merger. "An actual transfer of a million dollars in cash from the vaults of the United States Treasury was consummated this morning a few minutes after 9 o'clock. While this money was technically sent to the national banks, it was actually sent to the clearing house direct to the main office and branch offices of the United States Trust Company to meet calls from depositors.

Other Banks Apply. Under the national-banking laws, the Treasury can only loan or deposit government funds in the national banks when proper and approved security is received. The presidents of the eleven national banks were called to the clearing house last night, and the clearing house committee, they agreed to apply for funds, furnishing the Treasury with necessary security. "The clearing house turned over by the Munsey Trust Company. These national banks then turned in to Secretary Williams and the Comptroller, a request for government funds. Scrutiny of the securities took several hours, Secretary Williams finally approved a request of them at his official residence this morning. Notice of approval was given to the clearing house committee, and they ordered made to the national banks. "When the time lock released the doors of the department vaults at 9 o'clock the money was counted out. It was then turned over to the national banks, which sent it to their respective branches, and obtained their receipt.

Find Rough Going.

The United States Trust Company was organized just prior to the panic of 1907, which it weathered, though the going was a little rough at times. Eldridge E. Jordan, three years ago, becoming president, with Charles W. Warren as vice president. A little later, Mr. Jordan resigned, and in a short time he obtained the control and again assumed the presidency. Then began the rapid expansion of the company. The International Banking Corporation was absorbed early in 1912, followed by the purchase of the Bank of the Merchants and Savinys Bank, with main offices at Pennsylvania avenue and Tenth street, and branches at Seventeenth and Pennsylvania avenue, Connecticut avenue near L street, and the Market branch, subsequently sold. Early in 1913, the Fourteenth Street Savings Bank, at Fourteenth and U streets, was bought.

When Lawrence O. Murray retired from the Comptrollership, he became President of the United States Trust Company. Mr. Jordan becoming chairman of the board, but since his connection with the institution he has been able to give but little of his time, owing to poor health.

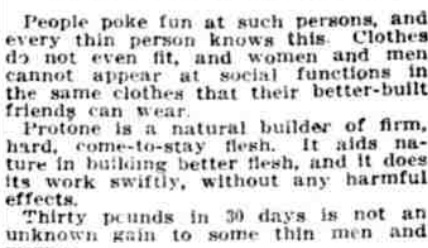
The Munsey Trust Company was organized last spring with a capital of \$2,000,000, and a surplus of \$152,630. It has grown rapidly, and its last report to the Comptroller showed deposits of \$1,520,000.

Ticket Scalper Punished.

NEW YORK, Nov. 22.—Investigation of the methods by which hundreds of tickets to the world series baseball games last month reached the hands of speculators, resulted in the conviction of Richard J. Donovan, a ticket seller employed at the Polo Grounds. Donovan was fined \$100.

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BANKS OF DISTRICT STAND BY MUNSEY

Early Morning Meeting Gives Approval of Merger and Pledges Clearing House Behind Trust Company in Its Guarantee of United States Trust Deposits.

Early this morning while many of the bank officers of the city were tossing on their beds some of them sleepless through the entire night, because of what they believed to be an impending financial calamity, while others were having troubled dreams of lines of half-crazed depositors waiting in front of bank doors, demanding their money, the telephones in the rooms of a dozen of the most important in the city tinkled, and they were told that taxicabs were even then rushing to their homes to bring them to the Shoreham Hotel, where the plans for the absorption of the United States Trust Company by the Munsey Trust Company would be laid before them.

Jumping into their clothes, the bankers rushed into the taxicabs, and by 7 o'clock this morning were in session in the clearing house. They were informed by National Bank Examiner Goodhart of the condition of affairs, and that Frank A. Munsey, president of the Munsey Trust Company, had not only bought the control of the United States Trust Company, but was personally guaranteeing every dollar of deposits owned by the 56,000 depositors in that institution, placing all of his tremendous personal resources behind this guarantee, in addition to the great strength of the Munsey Trust Company, with its \$2,000,000 of capital, its \$2,000,000 of additional stockholders' liability, and its surplus.

To make assurance doubly sure, the bankers then voted to pledge the Clearing House of Washington behind the Munsey Trust Company, in its guarantee of the deposits of the United States Trust Company, and at once agreed to draw \$1,000,000 from the United States Treasury, for which they would be responsible, or, in short, that the national banks of Washington would stand together behind the Munsey Trust Company in its guarantee of the deposits of the United States Trust Company.

Those who attended the meeting of the Clearing House, despite the hour, were: President George W. White, of the National Metropolitan Bank; President Clarence F. Norment, of the National Bank of Washington; Vice President William J. Flather, of the Riggs National Bank, and President William V. Cox, of the Second National Bank; Thomas W. Smith, of the National Capital Bank; King, of the Farmers and Merchants; R. N. Harper, of the District National; W. T. Gallinger, of the American National; John Poole, of the Federal National; Ashton G. Clapham, of

MUNSEY OFFICERS TO REMAIN SAME SCORES WHIPPING POST AS BARBAROUS

Heads of United States Trust to Keep Posts Until Deal is Entirely Finished.

That there would be no change in the officers of the Munsey Trust Company on account of its absorption of the United States Trust Company was announced officially this afternoon. It was stated that the officers of the United States Trust Company would continue to perform their functions for several weeks, or just as long as necessary before a perfect absorption could be effected, and the business of the United States Trust Company designated, so to speak, by the officers of the Munsey Trust Company.

Naturally, a large number of the branch managers of the various concerns of the United States Trust Company will be retained, the only changes being that the executive officers will be superseded by the present officers of the Munsey Trust Company. "There are millions of people who feel that there is one thing that Delaware has left undone. That is her failure to keep abreast of the times, and abolish the last relic of cruelty imposed in her laws before even the adoption of the constitution of the United States.

Evans then launched into a direct attack on Delaware courts, saying: "There are millions of people who feel that there is one thing that Delaware has left undone. That is her failure to keep abreast of the times, and abolish the last relic of cruelty imposed in her laws before even the adoption of the constitution of the United States. "Evans then launched into a direct attack on Delaware courts, saying: "There are millions of people who feel that there is one thing that Delaware has left undone. That is her failure to keep abreast of the times, and abolish the last relic of cruelty imposed in her laws before even the adoption of the constitution of the United States.

"Daughters" to Give Sale and Tea Dance

A Christmas sale and tea dance will be given by Stonewall Jackson Chapter, United Daughters of the Confederacy, at the Rochambeau apartments, on December 5. Mrs. Maxmum Thompson is president of the chapter, and Mrs. William Holtzman is chairman of the arrangement committee. The list of patronesses will be announced later. In conclusion, Evans said: "The whipping post not only degrades its victims, but society as well. When you manacle a man to the post and beat him across the back you make an enemy to society. Malice and hatred toward all the world are sown in his heart, and sooner or later the seed must bear fruit. No crim was ever deterred by the commission of another crime."

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