HIGH FINANCE OF THE EQUITABLE SHOWN IN COURT

"A Criminal Conspiracy" Is the Way Francis Lynde Stetson Describes It.

$600,000 PAID TO DUMMY.

Former Directors, Who Guaranteed Note, Seek to Avoid Responsibility.

A story of "high finance" in the days when the late Henry B. Hyde was an active figure was developed before Justice Bischoff in the Supreme Court to-day.

Francis Lynde Stetson characterized it as "a conspiracy, a criminal conspiracy."

The motion under argument was made in behalf of James Hazen Hyde and Anna T. Hyde, trustees under the will of Henry B. Hyde; Fannie Clinton White Hartley Helen Hartley Jenkins and Marcellus Hartley Dodge, heirs of Marcellus Hartley, and Gen. Louis Fitzgerald, James E. Searles and William N. Coler, jr.

They urged the Court to continue a temporary injunction restraining the Mercantile Trust Company from prosecuting suits in equity against them until a suit at law against the Equitable is determined, the suits all growing out of the same transaction.

Riker Opened the Case.

Chandler W. Riker, of Newark, N. J., opened the ball in behalf of the movers. He said that his clients, all connected with the Equitable, had in 1894 signed as guarantors of a note given by George V. Turner, an employee used as a dummy, for $600,000, which was paid to the Western National Bank.

This was to meet a certain claim held by that bank against the Equitable, the purchase being for the newly organized Mercantile Trust Company. Both the bank and the Mercantile were Equitable concerns, and the guarantors officials of the Equitable.

The Equitable owned 8,000 of the 21,000 shares of Mercantile Trust, and later bought in 4,000 shares in addition, giving them control. The claims were taken up for self-protection, the Mercantile carrying them for the Equitable.

"The Superintendent of the State Banking Department came down and found that $600,000 note of Turner's," explained Mr. Riker.

"'Why,' he exclaimed, 'this Turner is only your employee?'

"'Yes that is so, but the Equitable is back of it,' was the reply. There was no question that the real debtor in the matter was the Equitable, and that these five gentlemen were asked to put their names to the Turner note as an accomodation, the Equitable being the only real debtor."

Francis ynde Stetson replied, opposing the injunction. He said:

"Equitable Real Debtor."

"I wish it were possible to grant this motion, but I cannot see how it can be done. It is conceded that the Equitable is the real and only debtor. If the motion could succeed it would seriously jeopardize the interests of my clients, in reality the minority stockholders in the Mercantile Trust Company. The Equitable, meaning these very same guarantors, own 51 per cent. and control the Mercantile.

"These guarantors entered into an arrangement whereby the Mercantile Trust took up for the Western National Bank, in which the Equitable was principally interested, certain liabilities of the Amity Land Company, loaning the money for the purchase to its employee, Turner. He gave his note, secured by the guaranty of these five gentlemen.

"It was never signed by the Equitable, though it gave them certain certificates upon which it agreed to hold them unharmed.

"Now, in my judgment, these guarantors, should our suits result in judgment against them, compromise upon these certificates and recourse from the Equitable.

"I found that there was no way we could get as the principal debtor—the Equitable. The Equitable denies its responsibility or that it had any power to make such a contract.

"These people should come into a court of equity with clean hands. Hyde, Hartley and Fitzgerald are officers of both companies, and signed as guarantors. I think an action for criminal conspiracy would lie and I should join the other two as co-conspirators."

Paul D. Cravath denied liability in behalf of the Equitable, and said Mr. Stetson had correctly described the situation. Then Cephas Brainerd spoke in behalf of James Hazen Hyde and General Fitzgerald. Decision was reserved.

DELEGATE FROM CHINA.

Huong Pao Seng to Attend Methodist Convention.

An unusual visitor to this country is Huong Pao Seng, a dignified old Chinaman, who came to New York to-day on the Caronia. He is a delegate to the Methodist Episcopal Convention which will assemble in Baltimore on May 5.

Although a Christian of long standing and one of the leading Methodists of China, Huong Pao Seng adheres to his native costume. He was gorgeously apparelled upon landing in a blue silk blouse, a drab skirt and a mandarin's cap surmounted by a tiny button, denoting him to be a man of rank.

He is Viceroy of the province of Foo Chow in China. Rev. R. H. Caldwell and Bishop J. W. Bashford, who are connected with the Methodist Episcopal missions in China, accompany him.

MISSOURI-KANSAS DIVIDEND.

PARSONS, Kas., April 9.—The directors of the Missouri, Kansas & Texas Railroad Company at their annual meeting here to-day declared the regular semi-annual dividend of two per cent. on the preferred capital stock, payable May 9.

A SWEET LOVE SONG.

Another Geo. Cohan song will be given with next Sunday's World, words and music complete. This time it is from the big Victor score show, "The Talk of New York," at the Knickerbocker. "I Want the World to Know I Love You" is a sweet love song that every piano player and every home singer will want.

ACCUSED "COUNTESS" WILL GO BACK TO RUSSIA.

Mme. Stein Gives Up Her Fight Against Extradition on a Charge of Forgery.

After a month in the Tombs Prison Mme. Olga Stein, who claims to be the wife of a "Privy Councillor" in St. Petersburg, and who is accused of forgery and larceny, waived all her rights under the extradition laws when arraigned before U. S. Commissioner Shields to-day, and expressed a willingness to return to Russia for trial.

She declared herself innocent of the charges made against her by the Russian government, but said she was without friends or money here and is unable to make a legal fight against extradition. Mme. Stein's wardrobe is limited, and when taken before Commissioner Shields she still wore the sealskin gown and lambswool cape she had on when arrested on March 9 at the Hotel Shoreham, where she was known as the "Russian Countess."

When the extradition papers are signed by the authorities at Washington Mme. Stein will be sent back to Russia. The warant charges her with having raised a certificate for 100 roubles, issued by the State Bank of Russia, to 100,000 roubles. She is alleged to have succeeded in cashing the raised certificate. The warant also charges her with the larceny of property worth nearly 10,000 roubles between May 11 and Jan. 31, 1906. Before her arrest Mme. Stein is said to have represented herself as "Mme. Schultz," wife of a captain in the Russian Navy. She lived at the Hotel Breslin, where, it is said, she posed as "Mme. Richtore," and gave it out that she was a countess possessing a fortune of $5,000,000.

PARISIANS HAVE POOR OPINION OF DE SAGAN.

So Says the Editor of Le Matin as He Sails for Home on La Provence.

Stephanie Lauzanne, editor in chief of Le Matin of Paris, who has been touring the east with his wife, a beautiful California woman, sailed to-day on La Provence of the French line.

"One thing has bothered me," said the noted Frenchman as he went aboard, "and that is the prominence which your papers have given to this Jean De Sagan who is now in New York. We pay little attention to him at home. All classes have a decidedly poor opinion of him. We regard him as a remarkably poor example of Frenchman, and I, for one, hope the American people will not judge other Parisians by him.

"For Boni de Castellane we have rather sympathy. He is not such a bad sort, but it is contempt that most real Frenchmen feel for his cousin."

Among the other passengers sailing on the French boat were ex-Ambassador Bellamy Storer, of "Dear Maria" fame, and Cortlandt Field Bishop, the expert in aerial navigation. Mr. Bishop was accompanied by his wife and daughter, Miss Bishop. After spending several months motoring over the Continent they will go to Paris and then to Berlin for the autumnal balloon races.

Alvey A. Adee, Second Assistant Secretary of State, also sailed on La Provence.

READING VICE-PRESIDENT SURPRISES BY RESIGNING.

PHILADELPHIA, April 9.—Announcement was made to-day that Charles E. Henderson, second vice-president o the Philadelphia and Reading Railway Company, has sent his resignation to President Baer, to take effect at Mr. Baer's convenience or not later than May 1. The cause for the resignation which came as a surprise, was not given out, the letter to Mr. Baer merely thanking the president and members of the board of directors for the uniform courtesies extended to him. The resignation will be acted upon by the directors at their meeting next week.

Mr. Henderson is well advanced in years and his resignation may be due to a desire to be relieved of the heavy responsibilities of the office.

BIG GRAIN FIRM IN LONDON MAY HAVE TO SUSPEND.

LONDON, April 9.—One of the largest grain firms in the city is in serious difficulties. The liabilities, it is declared, exceed the assets by nearly $500,000. Attempts are being made to arrange for an extension of credit, failing which the creditors of this firm will hold a meeting on April 13. The trouble is attributed to over-speculation.

ERIE AND TRACTIONS LEAD THE STOCKS

Resist Pressure in Falling Market, and Later Show the Way to a Higher Level.

Stocks moved irregularly in the early market dealings to-day. The Erie stocks were higher as a result of the announcement of the financial settlement effected for the company, the first and second preferred rising a point. Southern Railway preferred advanced 1 3-4, Brooklyn Transit 1 and St. Paul 5-8. Canadian Pacific fell a point.

Later prices fell off, the average being at about yesterday's closing. Erie and Brooklyn Transit, however, held firm and Inter.-Met. gained a point. Trading was brisk.

Gains were extended in the afternoon by a continuance of the buying of Union Pacific, it rising 1 5-8. General Electric 3 5-8. Southern Railway preferred 3, American Sugar preferred 2 1-2, American Woolen 2, American Smelting and Wisconsin Central preferred 1 1-2, and Northwestern 1 3-8. There were a number of additions to the list of one point advances. Granby Mining sold at a decline of 4. National Railroad of Mexico preferred 2 1-2, and Iowa Central preferred 1 1-2. Third Avenue reacted 5, but recessions were small. The market closed steady and dull.

The total sales of stocks were 570,000 shares, and of bonds $4,579,000.

The Closing Prices.

To-day's highest, lowest and last prices of stocks and of net changes, as compared with yesterday's final figures, are as follows:

	High.	Low.	Last.	Net ch'ge.
Amal. Copper	93½	90½	90½	— ½
Am. Car & Fdy	33½	33	33½	+ ½
Am. Ice Co	21½	21½	21½	+ ½
Am. Locomotive	45¾	44½	45¾	+ 1¼
Am. Smelt. & Ref	70⅞	68½	70	+ 1½
Am. S. & Ref. pf	96½	96	96½	+ 1½
Am. Sugar	126½	124¾	126½	+ 1½
Am. Tob. Co. pf	87½	87½	87½	+ 1½
Anaconda Mining	38⅞	37¾	38⅞	+ ⅞
At. Top. & S. F.	76⅞	76½	76½	+ ½
Balt. & Ohio	84½	83¾	84½	+ ½
Brook. Rap. Tran.	47¼	46⅝	46⅞	+ ⅝
Can. Pacific	156½	155	155¾	— 1¼
Ches. & Ohio	32⅞	32	32⅞	+ ⅝
Ch., Mil. & St. P.	119¼	118¼	118⅞	+ ⅞
Chic. & N. W.	147¾	147	147½	+ 1½
Col. Fuel & Iron	24¼	23½	24¼	+ ¾
Col. Southern	27	26¾	26½	— ½
Consol. Gas	117½	117	117½	+ ½
Del. & Hud.	156	154	156	+ 1
Del. Sec. Corp.	32¼	31½	31⅞	+ 1⅝
Erie	17	16½	16¾	+ ¼
Erie 1st pf	33¾	32½	33½	+ 1
Erie 2d pf	23¾	22½	22¾	+ ¾
Gen. Electric	132¼	128½	131	+ 2½
Gt. Nor. pf	129¾	124	125	— ¾
Inter. Met.	8¾	8⅝	8¾	+ ½
Inter. Met. pf	22¼	21½	22¼	+ 2¼
Kan. City So.	23½	23½	23½	+ ¾
Louis & Nash.	99½	98¾	99½	+ ¾
Mex. Central	18	17½	18	
M. St. P. & SS M.	114¾	113½	113½	— ½
Mo. K. & T.	25¼	24¾	25	+ ¾
Mo. Pacific	46	44¾	45¾	+ 1½
Nat. Lead	56¼	55¾	56¼	+ 1
Nor. & West.	65¼	64	64½	+ 1½
North American	53¾	52¼	53¼	+ ¾
N. Y. Airbrake	67¾	66	67¾	+ 2¾
N. Y. Central	99	98	98¾	+ ¼
Nor. Pacific	128¼	127¼	128¾	+ ⅞
Ont. & West	33¼	33¼	33¼	+ ¼
Pacific Coast	74¾	74¾	74¾	
Pennsylvania	118¼	116¾	117¾	+ ⅞
Pressed Steel	24¾	24¼	24¾	+ 1⅛
Ry. Steel Spr.	34	33¾	34	+ ½
Reading	106¼	103¾	106	+ ¾
Rep. Steel	18¾	18¼	18½	+ ¼
Rep. Steel pf	69	68¾	68¾	— ¼
Rock Island	15¾	15	15¾	— ¼
Sloss Sheffield	44½	43¾	44½	
South. Pacific	74⅝	73¾	74⅝	+ ⅝
South. Railway	14¾	14¼	14¾	— ⅛
South. Ry pf	42	40	42	+ 3
Texas Pac. Land	50¾	50¾	50¾	+ 3¾
Third Avenue	35	23½	30	+ 6½
Union Pacific	128⅞	126⅝	128⅝	+ 1⅛
U. S. Steel	34⅝	33¾	34½	+ ⅝
U. S. Steel pf	99	98½	99	+ ½
Utah Copper	31¾	30¾	30¾	— ¾
Wabash	10⅝	10⅝	10⅝	+ ⅛
Wabash pf	18¾	18	18	
West. E. & M.	53½	53½	53½	+ 1½
Wis. Central pf	37½	37½	37½	+ 1½

+ Advance. — Decline.

ITALIAN AMBASSADOR TO FRANCE VICTIM OF GRIP.

PARIS, April 9.—Count Giuseppe Tornielli Brusati di Vergano, the Italian Ambassador to France, died in this city this afternoon from a hemorrhage of the brain, following influenza.

Count Tornielli was one of the best known diplomats in the Italian service. He was born Feb. 12, 1836, and entered the diplomatic service in 1859, a year after taking his degree as Doctor of Law at Turin. He has represented the Italian Government at Constantinople, St. Petersburg, Athens, Bucharest, Madrid, London and elsewhere. He was Dean of the Diplomatic Corps at Paris, and headed the Italian delegation of the second Peace Conference at The Hague.

Many a man has been started on the road to prosperity by a little World "Want" Ad.