

KNOWLAND STRIKES BACK AT ADAMSON

Insists His Interpretation of Free Tolls Repeal Is Correct.

PAGE EXPLANATION SATISFIES WILSON

President Believes Agitation Over Ambassador's Speech Due to Misunderstanding.

[From The Tribune Bureau.] Washington, March 16.—Representative Knowland, of California, a stubborn opponent of the bill to repeal the tolls exemption clause of the Panama Canal act...

The Knowland report alleged that the Sims repeal bill meant that vessels of the United States government must pay tolls. In support of that contention and in reply to Mr. Adamson, Representative Knowland's statement says: "The Sims bill strikes from Section 5 of the present law, following language that provides that tolls when based upon net registered tonnage shall not exceed a maximum of \$1.25 per net register ton, nor be less than a specified minimum, the words 'other than for vessels of the United States and its citizens'..."

"In Sir Edward Grey's note of November 14, 1912, particular exception is taken to the language 'other than for vessels of the United States and its citizens,' and in explanation his majesty's representative complains 'that the tolls in case of ships belonging to the United States and its citizens may be fixed at a lower rate,' and emphatically declares 'that this provision clearly conflicts with the treaty.'"

"Secretary of State Knox, in his note, expresses surprise that Great Britain should question the right of this government to pass its government vessels through the canal without the payment of tolls."

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TELEGRAPH PACT TO GUARD QUOTATIONS

Dealings of Bridgeport Firm Cause Sensation Among Traders Here.

The New York Stock Exchange yesterday took official notice of The Tribune's exclusive exposure of the plans of the New England Securities Purchase and Sales Company, of Bridgeport, by announcing through William C. Van Antwerp, one of its governing committee, that a new contract is being made by the exchange with the Western Union Telegraph Company by which it is hoped to prevent the quotations of the exchange being given to persons or corporations who are not entitled to them or transmitted to them over Western Union wires.

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"Therefore the only vital question in dispute is the time within which the securities shall be sold, and this is of great importance to the railroad stockholders as well as the New England public, in my judgment no short time limits should be fixed, and the limit, when fixed, should be extended if the railroad convinces the courts that further time is necessary or desirable. To put a final limit on the time, as the Department of Justice wishes to do, is going to prevent a sale of these properties until they are even on a more extreme bargain counter than the one which now exists."

"Investors will not buy Boston & Maine and New Haven stocks today, and those roads should be rehabilitated, making the stocks an attractive investment for the New England public, where they should be held, instead of selling them to be used as pawns on the speculative checker board of outside interests. Incidentally, it is worth while remarking that the only railroad which could buy this Boston & Maine block of stock would be the Grand Trunk or the Canadian Pacific road, and I doubt if any New Englander, directly or indirectly, interested wishes one of its main corporations controlled by foreign capital."

"This question is not alone of vital importance to New England, but to the whole country, and indirectly to our international affairs. If these two old roads go into the hands of receivers that course will probably be followed by others, the foreign investing public will become frightened and we will be likely to get back a deluge of our securities which would paralyze financial and industrial operations in this country. The parties at interest in this matter should act, and act at once, and it was to advise as far as possible that this be done that I saw the President this morning."

Senator Kenyon, Republican, introduced a bill today for the relief of "wronged and defrauded shareholders in corporations engaged in interstate commerce." It would empower minority stockholders to sue majority holders for recovery for losses in cases where fraud is shown in management and would empower the Attorney General and Interstate Commerce Commission to investigate and reinvestigate from time to time the financial affairs of quasi-public corporations with a view to determining whether the rights of minority stockholders were being protected.

SENATORS OPPOSE FIRST TRUST BILL

Dissatisfied with the Wilson Measure for Trade Commission.

CALL FOR GREATER POWERS FOR BODY

Committee Decides to Combine All the Trust Legislation in a Single Bill.

[From The Tribune Bureau.] Washington, March 16.—The difficulties that beset the course of the administration in the way of trust legislation were accentuated today by the hostility with which members of the Senate Interstate Commerce Committee received the House trade commission bill. Democrats, as well as Republicans, declared that the measure, which has the approval of the entire sub-committee which drafted it, is a step backward instead of forward, and that it will have the effect of curtailing the power now vested in the Bureau of Corporations.

It is evident that the Senate committee will disregard the House bill, which is said to have the approval of the administration, in framing anti-trust legislation, and will go on with the task of framing a single bill in its own way. The trade commission bill, so far as it has been perfected by the Senate committee, is much stronger than the House measure. The Senate committee has also decided definitely to bring in a single trust bill. It is probable that the plan to define more clearly the limitations of the Sherman law will be abandoned.

The question of interlocking directorates has so far proved a stumbling block to the Senate committee. The conclusion has been reached that it will not be wise to prohibit all interlocking directorates, but in the case of competing companies leaving to the Interstate Trade Commission the question whether the companies are competing.

Wilson for Peacemaker.

If the Senate committee persists in its course it is probable that the President will be called on to take an active part in the fight and bring the two branches of Congress into accord.

"The House trade commission bill," said Senator Cummins, "abolishes the Bureau of Corporations and establishes a trade commission with reduced powers. If the proposed commission is to have no power of initiative it had much better not be established at all. It will be a less effective institution for the control of trusts than the present Bureau of Corporations."

Wilson Approves Bills.

President Wilson, at a conference tonight with the House Judiciary sub-committee on trusts, put the stamp of administration approval on the substance of the four bills to amend the anti-trust laws which the committee submitted in a practically final form.

The holding corporations bill as drafted would make unlawful holding companies that combine the stock of corporations so as to lessen competition, but would not affect companies which hold the stock of corporations that form essential parts of their business. Holding companies that are entirely for investment and not for business directly are not prohibited. This would permit concerns like the big insurance companies to hold the stock of corporations which are not competitors.

Holding Company Provisions.

The committee believes that in this bill it has solved the problem of discrimination between the holding company active in business and operating business by combining several competitors into one company, as in the case of the Standard Oil Company and the American Tobacco Company, and the corporations that have been compelled to combine several concerns that are not competitors, but whose combination is necessary in order to make a unit or whole, as in the case of an oil company, a producing oil company and a refining oil company, all making one legitimate oil business.

IGNORE WILSON'S ADVICE

Tennessee Democrats Indorse Gov. Hooper, Republican.

Nashville, Tenn., March 16.—Declining to listen to the suggestion of President Wilson for harmony in the Democratic party in Tennessee and indorsing the administration of Governor Hooper, Republican, the Independent Democratic State Executive Committee adjourned today after calling two state conventions, both to meet on April 22.

The first is to nominate a candidate for judge of the Supreme Court, the second to "take such action as they may deem advisable in regard to nominating candidates for Governor and Railroad Commissioner." It was said that the idea of holding two conventions was to have the nomination for Supreme Court judge made apart from a "turbulent political convention."

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"Therefore the only vital question in dispute is the time within which the securities shall be sold, and this is of great importance to the railroad stockholders as well as the New England public, in my judgment no short time limits should be fixed, and the limit, when fixed, should be extended if the railroad convinces the courts that further time is necessary or desirable. To put a final limit on the time, as the Department of Justice wishes to do, is going to prevent a sale of these properties until they are even on a more extreme bargain counter than the one which now exists."

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The Ben Franklin Quiz Corner!!!!!! ALL CASH AWARDS Successful Quizzes will receive rewards from \$1,000 down to 76¢ WILL WIN

What Says Ben Franklin To-day? SPECIMEN PICTOGRAPH.



BEN FRANKLIN SAYS: (For answer to above Pictograph see "Chat with Quizzers" appearing opposite. Read it. It's interesting.)

Name ..... Address .....

Then the first Quiz pictograph will be printed. All the fine awards are just ahead of you, and you'll enjoy every minute of this pure fun competition for them. You have 720 chances to capture an award, and every one is real, spendable cash. The higher awards are substantial sums indeed. The Quiz will also make you better acquainted with Benjamin Franklin and impress upon you his wise sayings. It is no idle statement to say that you will gain much for this acquaintance, for Franklin knew the road to real success and tells you just how to travel it.

4-FOOTED HEROES QUIT FIRE ROLL

Motor on No. 12's Engine Takes Place of White Horses, and Veteran Is Sad.

Jeremiah Haggerty, the oldest fireman in the downtown section of the department, sat and looked at the newest improvement in fire fighting apparatus yesterday in the house of Engine 12, in William street, between Pearl and Chambers. The same old engine that had been doing duty for twelve years was still there, but with a change.

DISAGREEMENT ON MONROE COLLISION

One U. S. Inspector Holds Captain Johnson Guilty, and Other Captain Berry.

Philadelphia, March 16.—Captain R. A. Sargent, United States inspector of hulls, and D. H. Howard, United States inspector of boilers, who investigated the disaster off the Virginia coast on January 30 in which the steamship Nantucket rammed the steamer Monroe, causing the loss of forty-one lives, gave a divided opinion today, Sargent holding Captain Osmy Berry, of the Nantucket, guilty of negligence and Howard charging Captain Edward E. Johnson, of the Monroe, with responsibility for the disaster.

HIGH RANK FOR GOETHALS

Congress Likely to Make Canal Builder Major General.

[From The Tribune Bureau.] Washington, March 16.—Without mentioning the name of Colonel George W. Goethals, Chairman of the House Committee on Military Affairs introduced today a bill to create an additional major general in the army. The bill is so worded that it can apply only to the builder of the Panama Canal, and it is expected to pass both houses. It provides:

"That the President is hereby authorized, with the advice and consent of the Senate, to appoint as a major general in the army of the United States the officer who has most distinguished himself in the construction of the Panama Canal, such appointment to be in recognition of the service. That for the purposes of this act the number of major generals in the army now allowed by law is increased by one, but the additional office so created shall cease and determine when it shall become vacant, having once been filled."

The concluding provision means that with the resignation, retirement or death of Goethals the major generalship filled by him shall not exist for the elevation of any other officer.

Willow Furniture Summer Rugs Our new patterns are now on exhibition and many unusually artistic effects have been introduced for the coming Spring and Summer. Awnings—Slip Coverings A large assortment of durable fabrics in desirable patterns and colorings. Estimates cheerfully submitted. McGibbon & Co. HOME FURNISHERS 37th St. West near Fifth Ave.

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