THE POSTAL TELEGRAPH.

New Hands at the Front—A Board of Directors Elected Friendly to the Western Union—Jay Gould's Fine Italian Hand Visible.

NEW YORK, July 1.—At the annual election for directors of the Postal Telegraph Company, there was only one ticket in the field, and it was unanimously elected. It was as follows: Hugh J. Jewett, President of the New York, Lake Erie & Western Railroad; George S. Coe, President of the American Exchange National Bank; Thomas Dickson, President of the Delaware and Hudson Canal Company; H. L. Horton of H. L. Horton & Co., stock brokers; G. W. Cass, President of the Pittsburg, Fort Wayne & Chicago Railroad; Joel B. Erhardt, United States Marshal; F. W. Peck and E. L. Gillette, of Chicago; Alanson W. Beard, Henry Cummins, and George D. Roberts. The last three have been connected with the company for some time, the first as President, the second as Vice-President, and the third as a Director. All of the others are new men.

For several weeks it has been rumored that the control of the company would be turned over to a new management, and nearly every prominent capitalist not identified with the Western Union or known to be friendly to its interests has been spoken of as a possible director. It is understood that the delay in changing the Board has been due to the investigations of the concern that have been conducted by the new element that entered the directory yesterday. The election of Mr. Jewett was a surprise to Wall street, as he is and has been for some time a Western Union director.

Mr. Cummins, the Vice-President of the company, said that the ticket elected was selected by Mr. Jewett and Mr. Coe. The latter voted upon proxies representing over $11,000,000 of the $21,000,000 capital stock of the company. Only about two-thirds of the stock has been issued. Mr. Cummins also said that an amount of stock sufficient to control the company has been placed in trust with Messrs. Coe and Jewett for three years. They can vote upon it for certain purposes, but, according to one provision of the trust, can not sell it, or lease or consolidate the company to or with the Western Union, or make any pooling arrangement with that company. The policy of the new company, as indicated by the talk of those connected with it, would seem to be war against the Western Union.

The company has authorized the issue of $10,000,000 of first mortgage 6 per cent. bonds, of which about $3,000,000 have been issued. Its lines consist of two wires between this city and Chicago. The officers say that the next work will be the construction of a line between Boston and Washington, via New York, Harrisburg, and Baltimore, with a branch from some point southwest of New York to Philadelphia. They also say that they have closed a contract with a new English company that has raised sufficient money to build an ocean cable, and will have one laid before next winter. The new Board of Directors will meet to elect officers on Friday.

The report was current in Wall street during the day that Mr. Jay Gould had captured the Postal Telegraph Company. It possibly arose from the significant facts that Mr. Jewett is a director of Western Union, and Mr. Coe sustains very close business relations with Mr. Cyrus W. Field. So far as can be learned, Mr. Jewett has given no indication of terminating his allegiance to Western Union.

A Boy's Suicide.

PHILADELPHIA, July 1.—The suicide of the thirteen-year-old boy, as telegraphed turns out to be a very sad affair. Mrs. Oliver Currier, on going into the yard of her residence at 1234 South Thirteenth street, and looking down through a cellar window, saw almost at her feet her only son, Leroy, thirteen years old, dangling by the neck from a slip noose attached to one of the joists in the cellar. He was dead beyond doubt. He had hanged himself with a small rope, which he had fastened to a joist near the window. The noose was only three feet from the ground, and the boy when found was stooping, his knees almost touching the ground. Mr. Currier said he did not believe that Leroy had committed suicide, and could not imagine the reason. The lad was a pupil in the secondary school at Ninth and Carpenter streets. He had spoken to his father in the morning several times about a fishing trip, but Mr. Currier had dissuaded him from going on account of the rain. The boy did not seem to be disappointed. He went down stairs at about 1 o'clock, and was then in good humor. There is a presumption that in practicing some boyish caper with the noose he became insensible and strangled.

A Murderer Kills Two Men and Escapes.

ST. LOUIS, July 1.—At Blende City, Kasper county, Mo., Lane Britton was arrested by A. N. Davis, constable of Granby, assisted by G. G. Davis, of Joplin, and Mr. Hutson, of Neosho. The charge against Britton was murder, committed in Newton county some time ago. After the arrest Britton was permitted to go into his house to obtain a coat. He reappeared with a revolver and opened fire on his captors, instantly killing A. N. Davis and shooting G. G. Davis in the head, mortally wounding him, then mounted a fleet horse and fled. A large party of citizens followed in pursuit, but Britton probably escaped into the Indian Territory. He is known as a desperate man, and once stood trial for murder in Newton county.

Cancelled Bonds.

WASHINGTON, July 1.—It required five machines and fifteen persons all day to cancel surplus bonds of the face value of $1,000,000. None of these bonds were ever issued. Thirty millions of them are four per cents, and they are the last bonds of that class held by the Government, except that a small amount of them have been saved out for the redemption of outstanding refunding certificates, and one canceled bond of each denomination is saved out to be added to the treasury collection of specimens. Five persons, acting as checks upon each other, did the counting, and the cancelling was done by punching a hole through each bond and each coupon.

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