

HELD ON TO THEIR STOCK.

NONE OF THE SOVEREIGN BANK DIRECTORS SOLD STOCK.

Public Take News Quietly—There Was No Sign of a Run at Any of the Out-of-Town Branches.

Toronto, Jan. 20.—"I am no prophet, but we have done the very best thing possible under the circumstances to safeguard the interests of the shareholders."

This was the statement made yesterday regarding those who had a financial interest in the business of the Sovereign Bank. As the surprise occasioned by the news of the absorption Saturday morning passed away, and business men began to get at the real facts of the case, a brighter feeling was prevalent. It had been expected in some quarters that there might be a run on some other banks, but nothing of the kind occurred. Probably the outstanding example set by Canadian banks when the Ontario Bank failed over a year ago had much to do with allaying any excitement which might otherwise have arisen. All went along as on an ordinary business day with the exception that customers were notified where their banking transactions had been placed under the plan as outlined by the committee in charge. There was never any doubt as to the depositors being protected, but there was some natural anxiety on the part of the shareholders.

Realizing on the Assets.

The realization of the assets will of course be a rather slow process, but, as President Jarvis has stated, very good results might be anticipated. Owing to the prevailing scarcity of money in the States some of the assets can hardly be realized upon for a few months at least. Senator Campbell, a director, and one of the largest private shareholders, went so far as to express the opinion last night that there seemed to be good grounds for believing that the shareholders would eventually receive one hundred cents on the dollar.

A comparison of the list of shareholders for 1906 with those of 1907 shows that the two largest holders of stock, the Dresdner Bank and the National City Bank, have sold their stock. A representative of the foreign interests who was here at the time of reorganization, it was understood, was not personally optimistic that the efforts to re-establish the bank would meet with success. Since then these interests have been kept cognizant of the condition of the institution, and it was with their concurrence that the present step was taken. It is also understood that the bank managers feared that sooner or later there might be danger of difficulty in redeeming the bank's currency as the result of clearing-house operations. It is further reported that, while not able, owing to the commercial conditions, to liquidate the bank's business as rapidly as they had expected, the management of the Sovereign Bank have placed the discounts on a more solid basis by requiring further security from those borrowers to whom advances had been made under the previous administration.

No Adverse Action.

Whatever meetings of the shareholders may be necessary to confirm any action of the directors, the latter have no fear of any adverse action by the shareholders. The directors have in their possession, or are sure of having, it required, practically all the proxies of absent shareholders, as well as having the support of those who generally attend the bank meetings. It is stated on pretty good authority that not less than ninety-five per cent. of the whole body of shareholders have already expressed their approval of the action taken.

From legal sources in close touch with the Sovereign Bank it was learned on Saturday that no legal proceedings were expected from any shareholders. Since the bank had "failed" the directors would not be able to file the necessary declarations for any such actions.

Messrs. Macdonell & Boland are the solicitors of the bank, and Mr. Claude Macdonell, M. P., of that firm, was in Toronto conferring with the officials on Saturday.

Apportioning the Business.

The Sovereign Bank had only one branch and its head office in Toronto. The branch was at St. Lawrence Market, and a new office for this branch is almost completed just a little east of the premises now used as the market branch. The business at this branch goes to the Bank of Commerce, and the business of the head office is divided among the following banks: The Dominion, the Merchants, Bank of Nova Scotia, Bank of Toronto, the Royal Bank and the Bank of Montreal. The business of Toronto the allocation of the branch business was as follows: To the Dominion Bank—Branches at Huntsville, Tilbury, Berlin, Linwood, Marmora, Mount Albert and Pefferlaw.

To the Standard Bank—Branches at Markham, Unionville, Walton, Durham, Beaverton, Brechin, Stouffville, and Clarendon.

To the Bank of Hamilton—Branches at Pigeon Lake, Teeswater, Milverton, Monkton, Millbank and Hamilton.

To the Bank of British North America—Branches at London and Montreal.

To the Merchants Bank—Branches at Galt and Owen Sound.

To the Imperial Bank—Branches at Essex, New Liskeard, Niagara-on-the-Lake, St. David's, Thessalon, Aylmer, Harrow and Amherstburg.

To the Bank of Nova Scotia—Branches at St. Catharines, Belmont and St. Jacobs.

To the Bank of Toronto—Branches at London East, Montreal West End, Hawke, Newmarket and Wyoming.

To the Bank of Ottawa—Branches at Halesbury, North Bay and Rockland.

To the Royal Bank of Canada—Branches at Ottawa Market, Burlington, Fells, Spruce Lake, South River, Clunk and Brucefield.

To the Bank of Montreal—Branches at Perth, Mount Forest, Tweed, Sterling, Sutton, Freighsburg, Waterloo, Stanbridge East, Stanstead and Beebe Point.

To the Canadian Bank of Commerce—Branches at Chatham, Windsor, Sandwich, London, Ilford, Lambeth, Thorncliffe, Ottawa, Goderich, Exeter, Dashwood, Crediton, Hensall, Zurich, Thedford and Arkona.

Toronto Bank—Accounts 3,900 to 4,200.

No Anxiety for Shareholders.

With the depositors and borrowers of the Sovereign Bank amply provided for, some anxiety among the shareholders is pardonable. Mr. Jarvis, the President, in speaking of the prospects of the shareholders, said he was not a prophet, but the steps taken were the very best in the interests of the shareholders, and so far as it was at present possible to judge, there did not appear to be any ground for anxiety on their part. The business of the Sovereign Bank would be looked after with the utmost care, he said, and it might take eighteen months or two years before all was settled. The realization of the assets of the bank would necessarily be a slow process, he added, and if conditions were normal very good results might be anticipated. Assets of the bank, which less than a year ago were looked upon as sound, and which may even yet be sound, could not at present be realized upon, because of the financial stringency in the United States.

Mr. W. K. McNaught, M. P., one of the directors and a shareholder to the extent of \$25,000, was of the opinion that the shareholders would be paid in full.

The Hon. Senator Archibald Campbell, a director and shareholder to the amount of \$30,000, feels certain all shareholders will eventually be paid in full.

Mr. Randolph Macdonald, Vice-President of the bank, and who holds \$45,000 in shares, sees no reason to doubt that the shareholders will all be paid in full.

Mr. A. E. Dymont, a director, holds similar views.

The Real Estate.

A valuation of the real estate of the Sovereign Bank was recently made so as to be included in the report which the bank in common with all similar institutions must make to the Government on or before the 31st day of January in each year, and although the actual figures are not yet available, the total will probably reach about half a million dollars. The bank has only a lease of its present head office buildings, and the most important real estate it possesses in Toronto is the new market branch, which is rapidly approaching completion. As the Bank of Commerce, which takes over the Sovereign's market branch, has just moved into its own new market branch building, it follows that the new Sovereign branch will be for sale.

The Sovereign Bank also has a fine central new building in Montreal, with a splendid new branch building on St. Catherine street. Both of the Montreal buildings will easily sell or lease should the banks which take over the Montreal business not require the offices. A real estate agent who, mere, who takes over the Sovereign's Bank property, says all their branches are really valuable sites, and if the banks taking over the Sovereign business in any place do not take the Sovereign offices there will be no difficulty in finding tenants where the site is leased or purchased where the Sovereign stock is held in office.

In not a few cases not a single depositor withdrew funds, while in centres as large as Hamilton, Winnipeg, and even Montreal, there was practically no abnormal fall for the time being. It would be wearisome to repeat the despatches.

The Trusts and Guarantee Company and J. J. Warren declare they have no Sovereign Bank stock. Their names were set down in the last government report as holding about \$24,000 worth of stock which was held over as collateral and has long since been got rid of.

PENSIONS FOR ALL OVER 65.

What Labor Demands of the British Government.

London, Jan. 19.—The Labor Party Congress to-day issued fresh instructions to a submissive Government, which dares not disobey them. Chancellor of the Exchequer Asquith announced vaguely the other day that he would introduce an old-age pension scheme at the discretion of Parliament, adding that it would require new taxation and hinting that the necessary funds must be raised partly by local authorities and partly by national taxation. The Labor party seems signs of equal submission to the pension scheme in a matter that calls for universal pensions.

So it has passed resolutions demanding that the Government's scheme shall be non-discriminatory and non-contributory, and shall be applicable to all who are over the age of 65. The congress further declared that the revenues for pensions should be obtained by direct taxation upon incomes, a large part of which is social in its origin and ought never to have been appropriated for private use.

This, of course, is a plain Socialist declaration. Nevertheless, both Campbell-Bannerman and Asquith stand pledged to universal pensions, which they now admit would be impossible without a new scheme of taxation, which, by reason of the vast amount involved, must be confining in its nature. There is nothing surprising in these circumstances, that the Government lost a seat in Devonshire yesterday which had been overwhelmingly Liberal for many years past.

CLAIMS SHE IS LEGAL WIFE.

Ottawa Woman, Recently Repudiated by Husband, Will Contest His Will.

Ottawa, Jan. 19.—A local sensation has been caused by the return of Mrs. J. Warnock to the capital and her announcement that she will start a legal fight to legitimize her four children. The case is unique in Canada. James Warnock, one of the several sons of a wealthy Ottawa family, died of the death of their father some years ago, recently left his wife and four grown-up children and married a young woman named McCallum. He stated that he was not married to the woman known as his wife with whom he had lived for fourteen years. He went to Brockville about two months ago, after disposing of his property here, and about ten days ago died suddenly, leaving an estate of nearly \$100,000.

His former wife now appears with a claim that the dead man married her in Ogdensburg in 1891 and says she has the marriage certificate. She announces her determination to fight the case. A big legal battle is looked for. The will of the deceased leaves \$50,000 to each of the above four children, but the residue of the estate is given to the woman whom he married two months ago.

A Soft, Velvety Skin.

Is produced by using Jersey Balm. Thousands of bottles have been sold in Hamilton, and no toilet preparation has given such universal satisfaction. It softens and whitens the skin, prevents tan, freckles and pimples, and is a perfect cure for chapped hands, roughness of the skin, etc. Sold only at Gertie's drug store, 92 James street north. Price, 25 cents.

The Daily Fashion Hint.



Becoming hat of amethyst taffeta, with biscuit-colored velvet in soft folds around the crown.

HOME MADE RECIPES.

TO RELIEVE ALL CATARRH SUFFERERS HERE IN HAMILTON.

The coming months will be a harvest for the doctors and patent medicine manufacturers unless great care is taken to keep the feet dry, also dress warmly.

This is the advice of a well-known authority and should be heeded by all who are subject to rheumatism, kidney and bladder troubles and especially catarrh. While the latter is considered by most sufferers an incurable disease there are few men or women who will fail to experience great relief from the following simple home prescription, and if taken in time it will prevent an attack of catarrh during the entire season.

Here is the prescription which any one can mix: Fluid Extract of Dandelion one-half ounce, Compound Kargon one ounce, Compound Syrup Sarsaparilla three ounces. Shake well in a bottle and use in teaspoonful doses after each meal and again at bedtime.

These are mostly vegetable ingredients and can be obtained from any good prescription pharmacy at small cost.

The Compound Kargon in this prescription acts directly upon the eliminative tissues of the kidneys to make them filter and strain from the blood the poisons that produce all forms of catarrhal affections. It is of great value for the first few doses and it is seldom that the sufferer ever experiences a return attack within the year.

This prescription makes a splendid remedy for all forms of urinary troubles and such symptoms as blood back, bladder weakness and rheumatism pains are entirely dispelled.

As this valuable though simple, recipe comes from a thoroughly reliable source it should be heeded by every afflicted reader.

FOUND DEAD ON HIGHWAY.

North Augusta Farmer Dies in Severe Snowstorm.

Brockville, Ont., Jan. 19.—James McVeigh, a farmer living near North Augusta, started home after visiting a neighbor. A snowstorm was raging at the time, but no danger or difficulty was anticipated. Some three hours afterwards he was found about 40 rods from the house by a party of children, but he was extinct. Deceased suffered from asthma, and it is thought a severe prostrum so weakened him that he fell, and being unable to rise, succumbed to the cold.

Ontario Legislature.

Toronto, Jan. 20.—Official notice is given in the Ontario Gazette of the opening of the Legislature February 5. Monday, February 17, will be the last day for presenting petitions for private bills; Monday, the 18th, for introducing resolutions. Friday, March 6th, for receiving reports of committees on private bills, and no public bills to amend the municipal or assessment act shall be introduced after March 12th. Government measures expected.

\$18,000 Fire at Alvinston.

Alvinston, Ont., Jan. 19.—About two o'clock this morning fire broke out in Newcombe and Young's general store, and before it could be extinguished the whole stock was completely destroyed by fire, water and smoke. The loss is about \$15,000, with insurance of \$10,000 in the Perth Mutual, Caledonian, Waterloo, Northern and Equity. The block is owned by Richard Cole.

Milton Man Missing.

Woodstock, Jan. 19.—Mayor Sawtell is in receipt of a letter from a resident of Milton, Ont., whose name is Mrs. Thomas H. Nelson, asking for information about the appearance, age, dress and the circumstances of the death of the Woodstock General Hospital of the unknown man who was found in an unconscious condition in East Zorra in August last. Nelson disappeared from Milton on July 22.

Covering for Water Pipes.

To prevent damage to underground pipes by electrolysis an insulating material for the pipes themselves has been placed on the market. It is a covering of a specially prepared asbestos paper in laminated form, thoroughly impregnated and coated with a water-proof insulating compound. It acts as an insulating medium between the pipe and the ground, and, being made of indestructible materials, is permanently durable. The covering is from one-quarter to three-eighths of an inch thick and is made in three-foot sections to fit various sizes of pipes. All joints are sealed by strips and insulating cement.

CASTORIA.

The Kind You Have Always Bought

The plant of the Canadian Shipbuilding Company at Niagara and Bathurst streets has been sold to A. Berg & Sons, Mr. Lemon Hastings, of Laurier, Sask., died suddenly at Stratford.

HAND AND ARM ENDANGERED.

ZAM-BUK ARRESTS BLOOD POISON.

Neglect a cut or a scratch and it may turn to blood poisoning. Mr. Joseph Laliberté, of 34 Artillerie street, Quebec, might have lost his hand and arm but for the timely use of Zam-Buk. He says: "I cut one of my fingers on a rusty piece of tin and had no idea it would become so serious, but in two days blood poisoning had set in and my fingers became terribly discolored, and my hand and arm swollen. I was alarmed and began using one ointment after another, but none relieved me. I was about to consult a doctor when a friend advised me to try Zam-Buk. This I did. Zam-Buk began drawing out the inflammation, and in one week the wound was nicely healed. Since then I have had no healing balm in the house but Zam-Buk. I feel so grateful for my speedy cure that I unhesitatingly give my testimonial to the merits of Zam-Buk."

Zam-Buk cures Cuts, Burns, Chapped Hands, Chafings, Cold Sores, Itch, Chalks, Eczema, Running Sores, Sore Throat, Bad Chest, Ringworm, Piles (blind or bleeding), Bad Legs, Inflamed Batches, Rheumatism, Neuralgia, Sciatica, Abscesses and all diseased, injured and irritated conditions of the skin. Of all druggists and stores, 50c., or post-paid upon receipt of price, from Zam-Buk Co., Toronto. 50c. a box, 6 for \$2.50.

COULD NOT AGREE.

TRIAL OF MRS. MINNIE TURNER WAS WITHOUT RESULT.

Jury Were Out Nearly Five Hours—Murder Charge May Now Be Taken by the Crown—The Charge of Chancellor Boyd.

Toronto, Jan. 20.—After being out for nearly five hours the jury in the trial of Mrs. Minnie Turner on Saturday could not agree upon their verdict and were discharged.

The charge was one of committing an illegal operation upon Miss Rose Winters, a young domestic, who died in the accused woman's home on Poplar Plains road in August last. The other charge—that of murder—may now be pressed against Mrs. Turner. Chancellor Boyd said: "There were three people in the house at the time when the alleged operation took place—Rose Winters, Bertha Pearsall and Minnie Turner. Rose Winters is dead, and Bertha Pearsall and Minnie Turner have given different stories as to what took place in the house that day. It is for you to say which one you prefer to believe."

His Lordship pointed out that Mrs. Turner was an interested person in the trial and that her evidence was entirely uncorroborated, and was contradicted point-blank by Bertha Pearsall. He said the letter from Rose Winters to James Carty was important in showing the state of mind the girl was in when she had the operation performed. It was to perform the desired operation for \$50.

"I am surprised there has been no denial of this charge by Dr. Lehman; that this mysterious person who offered to perform this operation has not come here and denied it. After pointing out several particulars in which Mrs. Turner's evidence was contradictory to the evidence of other witnesses, His Lordship said: "If you believe that Carty said about this woman, 'fearing arrest, I see no reason why you should not, my Miss Pearsall said it was because Mrs. Turner had performed the operation, but Mrs. Turner says she did not. If you believe that Bertha Pearsall's story is supported by the other evidence in such a way as to discredit what Mrs. Turner has said, you must find against her. But if you believe what Mrs. Turner has told you, you must find for her."

The ramifications of the political vendetta will, it is freely said, reveal high titles and well known men if the efforts to hush up the entire affair are not successful. It seems to be established that the Dublin police have been working on every track but the one most generally credited, which, however, has been brought to their attention several times.

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FATAL RIOTS IN ENGLAND.

Serious Aftermath of the Devonshire Election on Saturday.

London, Jan. 19.—Serious rioting followed the result of the poll in Devonshire yesterday to fill a vacancy in the House of Commons, when the Conservatives won the seat. A mob of angry Liberal "rowdies" at Newton-Abbott sought revenge for that party's defeat, and attacked peaceable Unionists on the street. They besieged the windows with stones, and partially wrecked the interior. Many persons were injured and several of them were taken to the hospitals.

Mrs. Pankhurst and Mrs. Martell, notorious suffragettes, took part in the election in opposition to Mr. Buxton, the Liberal candidate. They were recognized by the infuriated crowd, and were hustled and pelted with stones and eggs. Finally they were knocked down and kicked. The opportune arrival of the police was the only thing that saved their lives.

This morning the body of Sergeant Major Rendell, one of the most active of the Unionists, was found in a mill stream near Newton-Abbott. Marks of violence were found on the body, which leads to the belief that he was the victim of foul play.

CONVENT PREY TO FLAMES.

Fine Structure at St. Remi, Quebec, Was Totally Destroyed.

St. Remi, Que., Jan. 19.—The Convent of St. Anne at this place, a fine structure, was totally destroyed by fire to-day, involving a loss nearly \$50,000. A large number of children were in the convent, but fortunately no lives were lost.

The fire started shortly before noon, being caused, so far as can be ascertained, by a defective chimney. The flames spread with great rapidity. Owing to the inadequate fire appliances there was very little chance of fighting the flames, but almost the entire population of the village turned out and battled with the fire, succeeding in saving a large quantity of the contents and keeping the fire confined to the convent building.

The nuns and children were got from the building at the outset.

CRESOLINE ANTISEPTIC TABLETS.

A simple and effective remedy for SORE THROATS AND COUGHS. They combine the germicidal value of Cresoline with the soothing properties of slippery elm and Ipecac. Your druggist or from us, 10c. in stamps. Lancaster, Mass. Co., Limited, Agents, Montreal, 40

The marriage of Mr. John Sinclair Robertson, eldest son of Mr. J. Ross Robertson, to Miss Jane Carlyle Hendrick, daughter of Mr. William J. Hendrick, former Attorney-General of Kentucky, was celebrated by Rev. Mr. Duffield, at half-past two on Saturday afternoon in the First Presbyterian Church, Fifth avenue, New York.

At Saturday's meeting of the Dominion Cabinet, Hon. Jacques Bureau, Solicitor-General, was made King's counsel.

FRUIT GROWERS.

PREPARING CASE FOR PRESENTATION TO COMMISSION.

Fruit Spoiled at Railway Stations for Lack of Protection From the Sun—Niagara Growers and the French Treaty—A Shed With No Way of Getting to It.

St. Catharines, Jan. 18.—After being separated a couple of years over one or two minor matters, the Niagara Peninsula and Southern Ontario Fruit Growers' Associations, representing the eastern and western ends of the Niagara Peninsula, have reunited and the executives of the two societies on the 28th will arrange for the first annual meeting. The Niagara growers to-day held an important meeting, when the French treaty, spraying, Toronto's transportation facilities, St. Catharines market and the shortcomings of the express and railway companies were fully discussed, and action concerning them decided upon. Mr. W. H. Bunting presided, and said he went to Ottawa as representative of the association with reference to the clauses in the French treaty deterring the local wine industry. He thought that from observations everything would be done to guard their interests, the Finance Minister being interested in the industry.

Mr. W. H. Hough claimed coverings should be provided at all railway stations by either the railway or the express companies, and commented on the fact that fruit is often ruined by the sun and rain owing to the lack of facilities. Mr. Bunting replied that the Dominion Railway Commission is now considering the shortcomings of the express companies, and produced a letter just received from Mr. E. D. Smith, M. P., Wentworth, to the effect that the Government had appointed C. E. Shepley, K. C., counsel for the growers at the public expense, commencing the action, and urging that a strong committee be appointed to prepare complete lay before the commission, and promising every help.

The association appointed Messrs. Robert Thompson, Grantham; Thos. Berriman, Niagara Falls; C. E. Fisher, Queenston; Alex. Servos, Niagara; C. M. Hensberger, Niagara station, and A. Baillion, Louth, to act in conjunction with representatives to be appointed by the Grimsey section, in aiding President Bunting in the fight for better rates and services from all transportation companies.

Messrs. C. E. Fisher and W. H. Hough moved that the President and Secretary be instructed to memorialize the city of Toronto, with a view to securing better terminal facilities, and that all transportation companies be accorded the use of the terminal on equal terms. Carried.

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List of Agencies

where the HAMILTON TIMES may be had:

G. J. MARTIN, Stationer,

Rebecca St., 4 doors from James.

F. W. SCHWARTZ,

Royal Hotel News Stand.

THOS. FRENCH, Stationer,

90 James Street North.

G. B. MIDGLEY, Printer,

282 James Street North.

A. F. HURST, Tobacconist,

294 James Street North.

A. A. THEOBALD, Tobacconist,

358 James Street North.

JAS. M'KENZIE, Newsdealer,

334 James Street North.

D. MONROE, Grocer,

children and Simcoe.

R. B. GARDINER,

Waldorf Hotel.

JOHN HILL, Tobacconist,

171 King Street East.

W. R. FLEMING,

Barber and Tobacconist,

243 King Street East.

H. P. TEETER, Druggist,

King and Ashley.

T. J. M'BRIDE,

666 King Street East.

J. WOODS, Barber,

401 Barton East.

H. HOWE,

587 Barton East.

A. W. SWAZIE,

647 Barton Street East.

J. A. ZIMMERMAN, Druggist,

Barton and Wentworth, also Victoria Avenue and Cannon.

H. E. HAWKINS, Druggist,

East Avenue and Barton.

A. GREIG, Newsdealer,

10 York Street.

JAMES MITCHELL, Confectioner,

97 York Street.

A. NORMAN,

103 York Street.

MRS. SHOTTER, Confectioner,

244 York Street.

NEW TROY LAUNDRY,

357 York Street.

S. WOTTON,

376 York Street.

T. S. M'DONNELL,

374 King Street West.

M. WALSH,

244 King Street West.

D. T. DOW,