

A SAFE INVESTMENT
The Pacific Telephone and Telegraph Co.
 First Mortgage 5 p. c. BONDS Due 1937

It owns and controls the entire telephone business on the Pacific Coast.

Its earnings show an uninterrupted annual increase for many years.

Junior to these bonds there is a \$18,000,000 preferred stock paying 6 per cent and \$18,000,000 common.

The equity over and above the bonded debt is \$35,000,000.

Send for map and circular.

J. M. ROBINSON & SONS, BANKERS.
 St. John, N. B.

FINANCIAL AND COMMERCIAL

THE HEINZE CASE IS GETTING WARM
Young Broker Arrested But Says Other Powerful People are Behind Him.

NEW YORK, Aug. 13.—Donald L. Perch, an ambitious young financier, whose office constitutes merely a desk room in a downtown note broker's office, is in the Tombs in default of \$30,000 bond, and thereby hangs a tale of tangled finance through which somebody in Wall Street slipped P. Augustus Heinze, the once noted copper king, for \$400,000. Perch is specifically charged with the larceny of \$40,000, a profit made by the sale of 15,000 shares of Ohio Copper common, and 4,000 shares of Davis-Daly Copper common, which an agent for Heinze placed with the Windsor Trust Company of this city, as security for a loan of \$50,000, in some manner as yet unexplained, the stock was not held by the bank, but was turned over to a clerk acting for Perch, and at the latter's order, thrown on the curb market, and sold for approximately \$60,000. How Perch obtained the capital to carry through the deal, and why the stock was relinquished by the trust company, are points yet to be cleared up.

PEOPLE HIGHER UP.
 After his arrest Perch intimated that there were men "higher up" in the transaction, but he refused to say more, upon the advice of counsel. He was arraigned late yesterday afternoon before a magistrate, and after unsuccessful efforts of his lawyers to have bail reduced to \$25,000, was committed to the Tombs. Although his counsel later procured a writ of habeas corpus returnable today, his examination was set for Friday.

COULD PUT UP \$50,000.
 In opposing the reduction of bail, Assistant District Attorney Nett, who is conducting the case, said:
 "There are other powerful people behind this man, your honor. They will put up for his appearance, and he should have no difficulty in furnishing \$50,000."
 "On August 6th," he continued, "this man had \$45,000 in his possession; \$50,000 bail is not too much."
 The court agreed with him.
 Perch was arrested on John Sherwood, another note broker, who was called to the district attorney's office. Perch requested the securities from the Trust Company, after having procured from L. Heald and Company, dealers in curt stocks.

HAT MAKERS STRIKE MAY SHORTLY BE SETTLED
Negotiations Toward This End are Under Way—Terms Not Yet Made Known.

NEWARK, N. J., Aug. 13.—It was learned today that a plan for the settlement of the strike of hat makers which has been in progress in Newark and the Orange since January, was agreed upon in a conference between the manufacturers and John A. Moffatt, President of the United Hatters, held at Seagirt last night. The conference was held at the residence of the President. The terms of the settlement are not yet made known, but the agreement is in the hands of the Governor and is to be signed by both parties to it within five days. It will affect only the hat makers in this vicinity and does not include the New York men. The Newark and Orange manufacturers are now preparing to place the strikers at work.

TODAY THE DAY.
 Today is the opening day of the mammoth clothing sale for men, women and children now being held at the store lately vacated by Henderson and Hunt, next to F. S. Thomas, 565 Main street. Great crowds were there this morning but bumper crowds are expected there tonight. This stock market is being sold and the public have fourteen days to take the benefit of the wonderful low prices. Don't wait until the last day but hurry up now. Sale to close Aug. 23rd.

COMPETITION KEEPS DOWN THE PRICE OF POWER

Engineer Says a Dam Further Down the Gorge Would be More Expensive Than the Plan Involving the Hayes Property

At the hearing before Commissioner Winslow in the Admiralty court room this morning in the dispute between the rival power companies at Grand Falls over the lease of the Hayes property, evidence was given by Engineers MacRae and Lee in support of the Grand Falls Power Company. F. R. Taylor, who appeared in the interests of the land owners in the case, conducted a sharp cross-examination of Engineer MacRae. Colonel McLean, who is also acting in the interests of the land owners, was present for only a few minutes. He left for Sussex at eleven o'clock.

Colonel McLean stated at the resumption of the hearing that he had communicated with T. Whitcomb at Fredericton. The latter had consented to read a statement of the timber limits of the Hayes property in relation to Grand Falls and vicinity. It would take him a day to prepare the information, but the statement would be obtainable on Saturday morning. Mr. Powell contended that there should be no delay. He asked the right to reject the statement, if he desired. It was finally agreed that a case of the Hayes property should proceed to Fredericton to hear the evidence of Mr. Whitcomb.

J. B. MacRae, of Ottawa, consulting engineer, was recalled by Mr. Powell. He said the land, Lot A, extended below the base of the falls. The development of Lot A would be less than down as far as the Suspension Bridge. He was not prepared to state the distance below the falls that Lot A would extend.

WITNESS SAYS LOGS WERE HELD UP FOR MONTHS
(Continued on Page One.)

over to the rear compartment of the steamer. Captain von Emmenke, of the Royal Dutch Packet steamer Van Spilbergen, said he found the logs on a recent voyage, according to advice from Sydney. On the way from Batavia, one of the passengers, Mrs. Winfield, was stabbed in the throat in her cabin by two Malays who had entered the cabin to rob her when the steamer was seven days out from Batavia.

The woman was not seriously injured, the knife having missed the jugular vein, and she followed the Malays, shouting for help as they ran from her cabin. The stewardess hurried to her assistance but the Malays escaped. When Mrs. Winfield reported the matter to the captain all she could say regarding the identity of the assailants was that "one of them wore blue pants" — and nearly all the Malays on board wore blue breeches.

H. GASSAWAY DAVIS IS DESCENDANT OF KINGS
Former Senator's Ancestry is Traced Way Back to Charlemagne.

LONDON, Aug. 13.—Mrs. Albert Levin Richardson, of Baltimore, who has been in London two years making researches in reference to the English origins of seventeenth century American colonists of upper classes, has recently discovered that former Senator Henry Gasaway Davis' forebears trace their descent away back to the time of Charlemagne in 814 through many generations of Italian Kings.

SEVEN WERE DROWNED OFF CAPE BRETON COAST
When the Schooner Myrtle Was Dashed on the Rocks—No Trace of the Missing Men.

SYDNEY, Aug. 12.—Further reports from North Linga Head seem to bear out the opinion that the wrecked schooner lying there is the Myrtle and no tidings having been received of the crew, little hope is entertained for their safety.

TO INVESTIGATE FRAUDS IN ALASKAN COAL DEALS
Government Officials Claim That Frauds Committed by Half a Dozen Corporations Will be Exposed.

DENVER, Colo., Aug. 13.—Within a month a hearing will begin in Seattle, Washington, that government officials here assert will disclose proof of gigantic frauds in coal deals in Alaska. The facts pointing to alleged frauds are known to Secretary of the Interior, Fred Bennett, Commissioner of the General Land Office, and the men who have been charged with the frauds are known to the general public. The view of the general land office commissioner, Bennett, as given out in that all entries found to be fraudulent should be cancelled at once.

CHAUTAUQUANS GATHER AT OCEAN PARK
OCEAN PARK, Me., Aug. 12.—The annual recognition day exercises of the New England Chautauquans Association were held here today, brought out a large attendance of graduates and one graduate to represent the class of this year in passing through the "golden gate." Rev. E. W. Hickox, of Biddeford, was chief marshal of the procession of graduates and the recognition day address was given by Rev. Putnam Cady, of Amsterdam, N. Y. Miss Agnes Cornforth, of Saco, Me., was the young lady who represented the graduating class.

AN ARMY OF BLACKS.
France Will Probably Enlist 40,000 Negroes.

PARIS, Aug. 12.—Is the negro destined to be the soldier of the future? France is so pleased with the record of the 2,000 black men in her army that she is considering the idea of recruiting from her West African possessions an army of 100,000 negroes available for service in France or wherever French troops are called.

BODY OF YOUNG LADY RECOVERED
BIDDEFORD, POOL, Me., Aug. 12.—The body of Miss Margaret Harvey of Biddeford, who lost her life on the night of July 20, when the power boat in which she was riding was struck by the Saco River, came ashore today. It was carried by the current to a point nearly three hours better than her previous voyage. Her average speed was 25.65 knots and her daily run, beginning Sunday week, 57, 65, 62, 60, 62 and 57 knots.

FOREST FIRES THREATEN MAINE SETTLEMENTS
BIDDEFORD, Me., Aug. 12.—The militia was called out by a riot call today to save the town of Biddeford from a forest fire. One hat of a square mile was burned over and a large settlement of houses was threatened. The wind was blowing strong and was feared nothing but rain would stop the flames.

LUSITANIA CUTS THREE HOURS OFF THE RECORD
NEW YORK, Aug. 12.—The Cunard liner Lusitania reached port tonight with a new record to her credit. She crossed by the long course in four days, sixteen hours and forty minutes, nearly three hours better than her previous voyage. Her average speed was 25.65 knots and her daily run, beginning Sunday week, 57, 65, 62, 60, 62 and 57 knots.

SUCCESSFUL FLIGHT OF WILLARD'S AEROPLANE
Went Twelve Miles in Twenty Minutes and Landed Without Any Difficulty.

MINNEOLA, I. I., Aug. 12.—What is said a record for cross-country distance flight for an aeroplane in this country was made by C. Foster Willard in the Golden Flyer today, when he covered twelve miles in 12 1-3 minutes. This exceeds the ten-mile flight made by the Wright brothers aeroplane from Fort Myer to Alexandria and back several weeks ago. Much longer flights within a short time, however, have been made by the Wrights and longer cross-country flight, leaving Mineola, where a number of friends gathered to watch his flight, Willard sent the machine about 120 feet in the air and going off at a fast clip his machine was quickly a speck on the horizon. It disappeared behind the trees and for nearly ten minutes the watchers, fearful of an accident, but hopeful of his success, and began to glide slowly downward and land in a field between Mineola and Westbury, about two miles from Mineola. Jumping in an automobile the watchers found Willard's machine undamaged by the landing and with the aviator tinkering with the mechanism. That part of the mechanism which provides for the speed for the ignition of the gas was deranged, but Willard said the aeroplane glided easily to the ground and alighted without a mishap after the power was shut off.

Tourists Souvenir Pottery Wares

From the most celebrated English and Continental Factories. A large assortment of attractive articles for table and ornamental use.

O. H. WARWICK CO. LTD.,
 78 TO 82 KING ST.

Our Ice Cream 40 cents qt.
BETTER THAN THE BEST
 Come and Try It
STANLEY D. CARR, 7 Waterloo St.

ONE WORK HORSE FOR SALE
 Have bought a Young Team of Heavy Horses, will sell any one of 4 others.
A. E. HAMILTON
 Contractor.
 Phone 1628 or 211.

SIXTH ANNUAL Blueberry Picnic and Foresters' Excursion
 AT WELSPLOD, on Saturday, Aug. 21st. The picnic of the season. Come to the barn floor dance. City Cornet Band will furnish music. Trains leave at 8:25, 1.10 and 5.08. Returning at 9 p.m. and 10.30 p.m. Tickets: Adults, 70c; Children 35c. 12-4.

NEW ENGINEER FOR THE QUEBEC BRIDGE
 Montreal, Aug. 12.—Four new engineers have been added to the Quebec Bridge Commission as consulting members. They are Henry Holgate of Rids and Holgate, Philip Johnson, chief engineer of the Dominion Bridge Co., Montreal; Paul Wolff, Philadelphia; and Alfred Noble, Philadelphia. While no official statement has been issued, it is believed that the project will be utilized. Noble and Holgate have submitted their report to the commission and a meeting will be held here next month to decide that and the question of whether it will be a cantilever or a suspension bridge.

LOCAL NEWS.
 To cure Headache in ten minutes use Kamford Headache Powders.
 \$5.00 Hats for \$2.50, and \$3.00 Hats for 75c. at Mrs. Brown's, 228 Union St.

CREAM SEPARATORS
 To close out our stock of Sharples Cream Separators we will sell balance on hand at greatly reduced prices. No. 4 Sharples Cream Separator, capacity 500 lbs. \$45, each net cash f. o. b. New Glasgow. Order immediately as stock is limited. 28-13

CHAMBERLAIN'S COLIC, Cholera and Diarrhoea Remedy is today the best known medicine in use for the relief of colic, griping, diarrhoea, dysentery, and cure of bowels complaints. It should be taken at the first unusual looseness of the bowels. It is equally valuable for children and adults. It always cures.

THE HEARING BEFORE COMMISSIONER WINSLOW in the matter of the dispute between the Grand Falls Power Company and members of the old Grand Falls Power Company over the Hayes property lease at Grand Falls, was resumed yesterday afternoon. Counsel for the Grand Falls Power Company, J. B. MacRae, of Ottawa, consulting engineer, the witness described fully the surveys, which has been made and pointed out the development operations. It was the intention to provide a flow of 8,000 cubic feet per second through the regulation of the storage of water on the Allagash, Temiscouata Lakes and the Fish Lake. Plans of the company were for electrical development upon a large scale. Upon the conclusion of Engineer MacRae's evidence adjournment was made until this morning.

WENT TWELVE MILES IN TWENTY MINUTES AND LANDED WITHOUT ANY DIFFICULTY.
 MINNEOLA, I. I., Aug. 12.—What is said a record for cross-country distance flight for an aeroplane in this country was made by C. Foster Willard in the Golden Flyer today, when he covered twelve miles in 12 1-3 minutes. This exceeds the ten-mile flight made by the Wright brothers aeroplane from Fort Myer to Alexandria and back several weeks ago. Much longer flights within a short time, however, have been made by the Wrights and longer cross-country flight, leaving Mineola, where a number of friends gathered to watch his flight, Willard sent the machine about 120 feet in the air and going off at a fast clip his machine was quickly a speck on the horizon. It disappeared behind the trees and for nearly ten minutes the watchers, fearful of an accident, but hopeful of his success, and began to glide slowly downward and land in a field between Mineola and Westbury, about two miles from Mineola. Jumping in an automobile the watchers found Willard's machine undamaged by the landing and with the aviator tinkering with the mechanism. That part of the mechanism which provides for the speed for the ignition of the gas was deranged, but Willard said the aeroplane glided easily to the ground and alighted without a mishap after the power was shut off.

THE MINNEAPOLIS Tribune says: "Although wheat prices have declined sharply and persistently from the excessive high level of the bull market, the immediate statistical situation is not so changed. The visible stock is smaller, but the supply position has changed radically. Cash wheat is still relatively strong, but the initial run of 100 carloads in cash wheat and a more normal market for commercial purposes."