

44TH YEAR NO. 19178

THE ADVERTISER, LONDON, ONTARIO, WEDNESDAY, OCTOBER 23, 1907—TEN PAGES.

PRICE TWO CENTS.

**WALLSTREET SHAKEN BY TRUST FAILURE
PANIC STRICKEN DEPOSITORS START RUNS****Trust Company of America
Latest To Be Affected.****East Side Poor Cause Frantic
Scene in Dollar Savings Bank.****Big Pittsburg Investment Concern
Heavily Involved—
Exchange Closed.**

New York, Oct. 23.—More than 1,500 persons, mostly Italians, stormed the doors of the Dollar Savings Bank when its doors opened. Police were called to control the half-frenzied crowds.

New York, Oct. 23.—Anxiety over the situation that has developed in the trust company and banking situation during the past week continued to cloud the business position today, although the nervousness and alarm so noticeable yesterday was considerably lessened by the presence of Secretary of the Treasury Cortelyou in the city, and his promise to remain at the treasury today. Mr. Cortelyou's statement last night affirming the strong condition of the national banks of this city also had a good effect on sentiment, and served to relieve the apprehensions of businessmen on the curtailment of credits through the suspension of the suspension of payments by the Knickerbocker Trust Company.

Another in Trouble.

The unfavorable development of the night was the news that the Trust Company of America, one of the city's largest financial institutions, with deposits approaching \$50,000,000, and total assets and liabilities in excess of \$60,000,000, was in need of assistance. At the same time it became known that the Trust Company of America had given a statement of its affairs to other bankers with a request for aid. It was also announced that liberal assistance would be given to the Trust Company of America today, and also that the institution had in its vaults \$12,000,000 in cash with which to begin paying off its depositors today, should there be an unusual run. It became known last night also that bankers generally did not regard the position of the Knickerbocker Trust Company as favorable, and were inclined to permit it to go into liquidation.

Depositors Out Early.

Lines of people began to gather early in front of the doors of the Trust Company of America and the Knickerbocker Trust Company. At 9 o'clock there were from 40 to 50 people at the main banking office of the Trust Company of America at 43 Wall street, and at the same time there was a crowd extending for more than a block from the Fifth avenue office of the Knickerbocker Trust Company.

Outright Thorne, president of the Trust Company of America, was at his desk early in the morning. He made a statement to newspaper reporters to the effect that the institution was all right. "We have plenty of cash on hand and are prepared for all emergencies. We are facing the situation calmly."

A committee of accountants representing the bankers who have taken the whole financial situation in hand went into the offices of the Trust Company of America at 6 o'clock this morning, and began an exhaustive examination of its books and the securities held in its vaults as collateral on loans. This committee expects to finish its labors by about 11 o'clock, and at that time will report the results of its findings.

Will Not Resume Payments.

New York, Oct. 23.—The Knickerbocker Trust Company announced to depositors who were waiting at its main office that it would not resume payments today. The announcement was made by a police captain on the authority of the officials of the trust company.

Fails to Get Support.

New York, Oct. 23.—The clearing house committee was in conference with several bankers at 10:30 a.m.

After taking charge of the Knickerbocker Trust Company, Acting Superintendent of Banks Skinner, said: "Under advice of the attorney-general I have taken possession of the Knickerbocker Trust Company and its branch offices. The support to the institution which was expected yesterday has not been furnished. A bank examiner is in charge of the office. Payments will be received on obligations due to the trust company, but no payment will be made by the examiner in charge. Payments should be in cash. Collectors will not be surrendered until it is known that it is not pledged for other indebtedness to the institution."

Westinghouse Electric sold down to 60 at the New York Stock Exchange, a decline of 19% from last night.

Ready to Pay.

New York, Oct. 23.—The corridors of the office of the Trust Company of America were crowded by a throng of 600 persons when the hour for beginning business arrived. It was almost impossible for any more to enter. Resident Thorne said at the hour that he hoped to meet all demands unless the depositors came in too large numbers. He said the company had not asked for assistance.

PITTSBURG CONCERN CAUGHT

Exchange Closed and Investment Company Suspends Trading.

Pittsburg, Oct. 23.—Pittsburg financial (Continued on Page Nine.)

**A Local Financier
Drops a Cool \$10,000**

Although no figures can be procured, it is known that many London stock speculators have been caught in the slump.

A well-known local stock broker, who deals almost exclusively in grain, and who has recently discouraged prospective speculators from dabbling in other stocks, stated today that "bucket shops" had cleaned up handsomely on the crash, and that Londoners in large numbers had been hit very heavily. "It was an outrage," declared this

gentleman heatedly, "the manner in which London speculators were inveigled into buying stocks on one and two point margins. The thing looked like such an easy proposition that a host of young and many more experienced speculators got in—just in time to go down in the ruins."

It was rumored today that a well-known local businessman, who is at present in England on business, had lost \$10,000 on his stocks as a result of the panic.

**A Public Meeting for Sunday Cars
Is To Be Arranged for at Once****Rational Sunday League Has
Issued a Statement to
the Press.**

The Rational Sunday League sent the following to The Advertiser for publication:

To the People of London:

The wishes of the citizens of London have been frustrated, but only for the time being. The action of the council in refusing to consult the people on the Sunday car question is nothing else than a gross violation of the principles of our free institutions. Under the circumstances there was clearly nothing else to do but to let the people speak. Two petitions were presented, pro and con, but all the influence and organization of the Lord's Day Alliance was used to prevent the matter going to a vote. There was nothing in the city solicitor's opinion to prevent a plebiscite being taken. We know the law prevents Sunday cars, but we are agitating to amend that law, and every reasonable man must know we cannot do

anything towards that end until we get an expression of the people's opinion. It is folly to attempt to go to the Legislature without such a vote, and everybody knows that we must get the vote. But the majority of the council has refused this simple request. The citizens are to be congratulated, however, upon the able and energetic fight for the people's rights made on their behalf by five aldermen, namely, Aldermen Stevenson, Cooper, Saunders, Rose and Garratt. Since the majority of the council has refused the people their voice in the matter our only recourse is the mass meeting, and this will be held at once, the date to be announced as soon as the hall can be secured and arrangements made.

The expressed sentiment on the street seems to be denouncing the council's action in refusing all citizens British fair play.

The association that has carried the campaign thus far are not going to drop this matter by any means, but is fully determined to carry it on until the voice of the people is heard, through the ballot. V. J. GILPIN.
J. H. WALKER.

**Yankees Want To See the Peat Made
Invitation Extended to Dr. McWilliams****Fame of the Discovery Has
Reached the United States
Government.**

Dr. McWilliams, of this city, whose name again sprang into prominence recently through his discovery of the secret of successful peatmaking, announcement of which was made exclusively in The Advertiser, has been approached by the United States Government, which has requested him to make a trip to Jamestown, Va., for the purpose of demonstrating the feasibility of his discovery for practical purposes.

Dr. McWilliams is considering the proposition.

Should he determine to accept the invitation it means the expense of taking with him a number of skilled mechanics, models of all his working machinery, and several tons of prepared peat.

Of course, the Government would doubtless pay at least a fair share if not all of the expenses of the trip, but just now Dr. McWilliams is a very busy man at his plant in Dorchester, and to leave at the present time would mean a big loss in time and money, outside of the incidental expenses of the journey to the southern city.

Plant To Be Enlarged.

It was stated today that the Dorchester plant may be enlarged shortly.

ly, and that other plants would be established in various parts of Canada in the very near future.

A number of prominent businessmen of the city, too, are using the prepared peat in brick form in their houses, and are said to be highly satisfied with it as a fuel.

Five Dollars a Ton.

Peat bricks at present are sold at \$5 a ton, but are unobtainable just now except to those who got on the inside first.

It has been intimated that the Canadian Government is considering the idea of asking Dr. McWilliams to give them the preference on the peat demonstrations, but this report has not yet been confirmed.

In for a Fortune.

The United States Government has been spending upward of a million dollars a year in peat experimenting, and should Dr. McWilliams' demonstration prove up to expectations, which they almost undoubtedly will, the discoverer of the much coveted secret may find himself in the way of a big piece of money for the secret providing he would sell, which is improvable.

Teachers Wanted to Vote in London

The court of revision held a very long session last night, and decided some appeals of rather interesting nature.

Some time ago a number of lady teachers of the Teachers' Guild, whose homes are in the city and who board with their parents, decided not to pay board any longer but would pay rent instead. They then desired to be put on the voters' list as tenants, so that they could vote in the municipal elections, and take more active interest in municipal matters.

Last evening their appeals were heard by the court of revision. The court decided to disallow their appeals as it was shown that they were not

in possession of the house other than the owner, but merely occupants.

The case created considerable interest among the local teaching fraternity.

The London Club appealed against its business assessment. Mr. R. K. Cowan appeared on behalf of the club. He cited the case of the Rideau Club against the city of Ottawa, where it was decided that the club was not liable for a business tax. The business tax against the club was accordingly dropped.

Several other appeals of a minor nature were heard, and were dealt with.

Those present were Mr. A. T. McMahon, chairman, Sheriff Cameron, Mr. J. Egan and City Clerk Baker.

Real Estate Returns Show Increase

The real estate transfers for the month of September have been compiled as follows:

Number of transfers, 39; assessed value, \$91,655; consideration, \$140,719; difference, \$49,034; per cent of assessment, 65.

The returns for the same month during 1906 is as follows:

Number of transfers, 102; assessed value, \$130,170; consideration, \$160,090; difference, \$49,920; per cent of assessment, 68.8.

The returns this year in the number of sales are somewhat smaller than

last year, but there is not a very great deal of difference in the values of the properties.

The returns for this year up to date, however, show a decided increase over that of last year.

The returns for the nine months are as follows:

Number of transfers, 1,030; assessed value, \$773,381; consideration, \$1,585,603; difference, \$551,722; per cent, 59.6.

1906—Number of transfers, 958; assessed value, \$1,129,294; consideration, \$1,564,395; difference, \$435,101; per cent, 64.7.

**Crystal Hall Suits at Next Assizes
Said None of Cases Have Been Dropped****All Save One Were Entered Too
Late for the Last
Court.**

What has become of the ten or twelve writs which have been issued in reference to the great Crystal Hall disaster?

The above is a question over which more than one Londoner has wondered over.

A short time after the disaster apparently everybody concerned was going to have a damage case up for trial at the fall assizes recently completed. When the court opened not one such case was called.

The question naturally arose as to the reason for the absence of cases when writs had been so numerous.

For each plaintiff waiting for one of the others to take the initiative, or had the actions all been settled out of court?

This morning it was learned that with but few exceptions the writs had all been entered too late for trial at the assizes and consequently the cases could not be heard until the January session of the same court.

The Law.

The law in reference to the entering of writs at local master's office says that at least a month must elapse from the time the writ is first entered until the time of trial.

The defendant must be given ten days to appear against the writ, after which the plaintiff must file a statement of claim. Eight days are then allowed for the defendant to appear to the statement, and ten days' notice of trial must then be rendered to the defendant.

One of the cases which was ready for trial, and which was not brought up, was that of Mrs. Frank Smith. She seeks to recover \$15,000 for the death of her husband who was killed in Brewster's store in the crash.

**Youth Given Two Years for Theft
Magistrate Metes Out Sentence****Big Grist of Cases at Carling
Street Court To-
day.**

Magistrate Love has made it plain in the past that he will not tolerate disorderly conduct on the street, but this morning Joseph Scott and Arthur Turner found that his worship will not tolerate disorderly conduct of any kind.

The two young men went into Bennett's last night and insisted upon talking during the play. The ushers asked them to desist, but they took no notice and were finally arrested. Each young man paid \$5 for being disorderly.

Mr. Murray, who says he came from British Columbia a couple of days ago; John Clark, who claims Milton as his home, and Thomas Mallock, of nowhere in particular, were arrested last night on three charges, drunkenness, vagrancy and malicious damage to property. A policeman found the three men having a glorious time in a box car just east of the Michigan Central depot. All were scattered about the car and bottles were thrown about the car and the bottles were promptly taken to the cells and later Mr. Southam laid a charge against them of breaking a big plate glass window in his printing office on Richmond street.

The case was laid over for a week to give the police a chance to investigate the character of the prisoners.

John Murphy, an old offender, paid \$5 for being drunk.

Auto Case.

The case against Wm. E. Vandever for running an auto without any number, was laid over until tomorrow.

Two Years.

In the juvenile court Charlie Stinchcombe, who has achieved considerable reputation lately by his escapades in the burglarious line, was given a long lecture by the magistrate, who said he was going to send the boy to Kingston penitentiary for two years. Stinchcombe pleaded hard for another chance and promised to do better if let go.

Magistrate Love, however, was firm and told the boy that the public must be protected from people such as he was. He hoped Stinchcombe would come from the penitentiary a better boy in every way.

The case of two little boys who are alleged to have stolen a horse from a local man, was left over until next week.

**"Billy" McLean Is Out for Jacobs
Will Take the Stump for Him Here****Meeting in Trebilcock's Hall,
South London, Tonight—
Others Arranged.**

"Billy" McLean, editor and owner of the Toronto World, and M. P. for East York, will come to London and take the stump against Major Beattie in favor of Mr. John D. Jacobs. He will address two meetings at least—probably more. The Labor party is delighted that he is coming and is making preparations to give him a rousing welcome.

He took a keen interest in the election of the city hall. At this meeting, Mr. McLean will speak, as will also the candidate, Mr. Verville and others.

On Friday evening there will be two meetings. One in the town hall, East London, will be addressed by Mr. W. F. McLean, Mr. Verville, Mr. O'Donoghue, the candidate and others.

There will also be a meeting this evening in Cullis' Hall, Wellington street. It is expected that the same speakers will address this meeting.

Monday Night, Too.

On Monday evening there will be another meeting in the city hall. The list of speakers is not definitely known yet, but it is expected that Mr. McLean, Mr. Verville and others will address the meeting.

A vigorous personal canvass is being instituted by the members of the Trades and Labor Council on behalf of Mr. Jacobs.

The candidate, Mr. Studholme, Mr. Verville and others, visited the cars today at noon and spoke to the men.

Meeting Tonight.

Tonight there will be a mass meeting in the interests of the car, Jacobs in Trebilcock's Hall, South London.

Mr. A. Verville, M. P. Montreal; Mr. J. G. O'Donoghue, of Toronto; Mr. Allan Studholme, M. P. of Hamilton.

Port Stanley in Fortnight.

It is expected that the Southwestern Traction Company, which is now running its cars from London to Union, will be running to Port Stanley in a fortnight.

THE WEATHER.

TOMORROW—FAIR AND COOL.
FORECASTS.

Toronto, Oct. 23—8 a.m. Today—Fresh to strong north and north-west winds; fair and cooler, with heavy frost in the morning.

TEMPERATURES.

Stations.	8 a.m.	Min.	Weather.
Calgary	50	40	Fair
Winnipeg	50	40	Clear
Port Arthur	54	44	Fair
Parry Sound	52	42	Fair
Toronto	52	42	Fair
Ottawa	48	38	Cloudy
Montreal	42	32	Cloudy
Quebec	40	30	Cloudy
Father Point	40	34	Rain

The first column records the temperature at 8 o'clock this morning, and the second column records the minimum temperature during the 24 hours previous.

WEATHER NOTES.

The low area which was over Northern Ontario yesterday has moved to the Gulf of St. Lawrence, and a high area, accompanied by a cool wave, is now coming toward Ontario and Quebec from the north-west.

The weather continues fine and moderately warm in the Western Provinces.

Minimum and maximum temperatures: London, 53-58; Port Simpson, 40-50; Victoria, 45-52; Vancouver, 45-51; Calgary, 36-46; Edmonton, 36-73; Prince Albert, 25-60; Regina, 13-62; Winnipeg, 23-50; Port Arthur, 34-52; Parry Sound, 38-56; Toronto, 36-54; Ottawa, 30-54; Montreal, 30-52; Quebec, 22-43; St. John, 25-46; Halifax, 24-38.

**U. S. BALLOON
LANDS IN ONTARIO****Aerial Racers From St. Louis
Observed at Many Points
in This Vicinity.**

Hamilton, Oct. 22.—The balloon, the United States, of which Major Haresey, of the United States weather bureau at Washington, is the pilot, landed about 12 miles south of this city at 6:15 o'clock tonight. The United States crossed the State of Illinois, thence across Lake Michigan and Lake St. Clair, in the middle of Lake Erie, when a change of wind carried it north into Canada to the place of landing.

The distance from St. Louis to Hamilton, on an air line, is approximately 620 miles. Therefore, the United States traveled about 610 miles, which is far ahead of the record made in the European races by Lieut. Lahm, whose balloon won the international cup by sailing from Paris to a point in England, 492 miles distant.

St. Louis, Oct. 22.—Word received late tonight accounts for the nine balloons in the big race.

One has landed near Hamilton. Continued on Page Eight.

**WANTS BOARD OF CONTROL
TO BRING MATTER UP AT ONCE****Mayor Wants This Year's Council to Ask Next Year's
to Do the Trick.**

A considerable movement is taking place in many parts of Ontario to change the present method of conducting the business of a town or city. Berlin, St. Catharines, and many other places are going to take a plebiscite this January in the question of a paid board of control to handle the civic affairs of those corporations. Provided a majority is secured special legislation will have to be obtained to enable the town or city to have the board.

Mayor Makes a Move.

Mayor Judd has become greatly interested in a movement to secure a board of control for London, and he has decided to ask the council this year to recommend to next year's council that a board of control be appointed. On looking up the act it was found that a city of over 45,000 and under 100,000 could have a board of control. Of course, according to the assessment commissioner's census there are 45,000 people here now. That would entitle the city to a board of

control. The bylaw to appoint such a board would have to be passed at the first session of the council in January, and the board would also have to be appointed from the council either at that meeting or within a week afterwards.

Paid a Salary.

The board would consist of four members with the mayor, and would be paid a salary not greater than \$400 each, per annum.

"I am going to ask the council to pass a resolution to ask next year's council to appoint a board of control," said Mayor Judd today. "All the cities of any size are moving in that direction, and I think it is a good idea. Of course, it would have to be settled whether the assessment commissioner's census is a real census or not. If it is not, then a proper census would have to be taken. We are somewhat in the same position with reference to our increased trackage from the street railway company. I shall make inquiries into the matter."

DENY BEING M. O. L. CANDIDATES

There were many rumors afloat this morning as to the candidate that the Municipal Ownership League would endorse for the mayoralty. Among the names prominently mentioned was Mr. F. J. Darch, chairman of the water commission. The story was to the effect that he would resign from the commission and run on the Public Ownership ticket. Mr. Darch was seen by The Advertiser, and he denied

that he was going to resign or run for the position of mayor.

"It is the first I have heard of it," he said. "No one has approached me about the question. I do not intend to resign."

Among the other names mentioned are Ald. Stevenson, Dr. Becher, and Ald. Rose, but it is denied officially that any of the three will be the candidate.

**Jewelry Fakir Flimflams People
Uses Name of Well-Known Firm****Police Are Now on the Look Out
for a Man With One
Arm.**

The police have been notified of the actions of a certain swindler who is operating in this district, and who has been using the name of C. H. Ward & Co., the Richmond street jewelers, in his scheme to defraud the public.

The individual is said to be very smooth and to have but one arm. His game is to pose as a traveler for a wholesale house—that of P. H. Ellis & Co.

He goes to a farmer and offers to sell him very cheap almost any kind of jewelry.

His samples, he says, are part of a bankrupt stock bought by his firm, and as a guarantee that the goods are of standard quality, he states that if they are not acceptable in any way C. H. Ward & Co. will refund the amount paid or will change the goods.

The first the latter firm knew of the swindle was when several farmers and their wives called at the store here and asked to have their money refunded.

When they found they had been swindled, some of them almost cried, for they had been separated from moderately large sums of money, ranging from \$10 to \$25 each.

Ward & Co. had no difficulty in discerning the jewelry sold as "phony" goods, and they at once informed the police of what is going on.

**Labor's Platform Was Outlined
Major Beattie Also States Position****Addresses at the Close of the
Nominations in the
City Hall.**

After the nominations were closed by Returning Officer Mr. Charles H. Ivey yesterday, Major Beattie, the Conservative nominee, and Mr. John D. Jacobs, the Labor candidate, spoke on public questions. Mr. A. Verville, of Montreal, and Mr. Jos. T. Marks also spoke briefly. There was a rather small attendance, and not a great deal of enthusiasm.

Major Beattie.

Major Beattie, on arising to speak, declared that he would take up but a very few minutes. Every person present was sufficiently well posted on the politics of the time, and there was no need of discussing public questions at length. There was no person in the city, Republican or Conservative, who did not regret the circumstances

that were the cause of the by-election. Every person regretted the illness of Hon. C. S. Hyman. He and Mr. Hyman had had their political fights, but there never had been an unkind word spoken between them. He hoped the day would not be very distant when he would return to London restored to health and to take his place as one of London's most representative citizens.

Tribute to Mr. Hyman.

As far as he could learn from the members of his own party Mr. Hyman was a painstaking, polite, and obliging minister of public works, and a very capable minister. He could well understand that, as Mr. Hyman was a business man of great capabilities,

No Burning Questions.

Turning to the issues of the day, he pointed out that there were no burning public questions before the people of today. The Conservative party wanted good, clean, economical government. The Grand Trunk Pacific question had been settled. Then, he spoke of the local option question.

Continued on Page Six.

**Local Prices Left to Associations
But Brewers Boost Cost of Beer****Local Hotelmen and Liquor
Dealers Attended Convention
in Toronto.**

The local members of the Licensed Victuallers' Association, who attended the convention in Toronto yesterday, have returned. The association had a very large attendance.

The chief point of interest was the enlarging of the membership of the association so that it would include not only the wholesalers and retailers but also the brewers and distillers. This was a very important move, but it was accomplished without much difficulty. A new secretary, Mr. George Foy, of Toronto, was appointed.

Need of Concerted Action.

The combined organization was

brought about by the fact that there is need of concerted action. The members of the trade have begun to think that the growth of the local option sentiment has endangered the trade to a certain degree, although there are many signs that the danger is not so great as it was, they say. It was also decided that concerted action must be taken to oppose the passing of the 39 odd local option by-laws that will be submitted at the coming municipal elections in January. The viewpoint of the hotelmen is clearly given in the interview given by one of the prominent members of the association.

Local Option Question.

"The local option question was mentioned in the circular calling the convention," he said, "and it is one of the principal reasons for calling the liquor men together."

"The defeat of local option at Neepawa, Manitoba, was a bad one for the temperance people, and it was simply

Continued on page nine.