

THE SEMI-WEEKLY TELEGRAPH, ST. JOHN, N. B., SATURDAY, SEPTEMBER 14, 1907

METEORIC CAREER OF A NEW YORK "FINANCIER"

Downfall of Man Who Got Rich from Investment
of a Postage Stamp

Abraham White Subscribed for the Whole of New York's
\$40,000,000 Bond Issue—Was Allotted \$17,000,000,
But Had No Funds for First Deposit—Has Cut a Wide
Swath in Society and High Finance Since His First Coup.

(From Our Own Correspondent.)

New York, Sept. 11.—No Napoleon of finance ever did any better hustling than did young Mr. Abraham White last night and today, but this time he did not make it. Mr. White is various kinds of a financial genius. He has the imagination, but some of his friends are beginning to fear that he lacks the staying power.

In 1896 White achieved fame by putting in a bid for \$1,500,000 of government bonds issued by the Cleveland administration. No security was required, and the bonds were awarded to White. His bid cost him forty-four cents in postage stamps, and it is related that this rather strained his resources. But as the award was a good thing White had no trouble in getting ready to sell. He put up the million and a half. Of course Uncle Russell got most of the profit, but there was about \$150,000 left for White at a time when he was fighting on his room rent. With this nest egg he branched out into all sorts of high finance. It is understood that various of his enterprises are now being sold, and that he comes along another chance to repeat the famous postage stamp bid.

Bid for \$40,000,000 Bonds.

When bids were opened yesterday for New York's \$40,000,000 bond issue, the financial community was jolted to learn that White had bid for the whole issue. His bid, made at varying prices, was sufficiently high that he must have secured about \$17,000,000 of the amount. White would have netted him at the market price today about \$170,000, not a bad day's work, and if the bonds increase in value, as they are expected to, very much more.

But a condition attached to the sale was that "a certified check upon a solvent company," for two per cent of the amount bid for two companies the bid was void. White had provided for this. He enclosed a certified check upon the Greater New York Securities Company for \$900,000. If this check was good, of course White must get the bonds to which his bid entitled him. It was at once discovered that the Greater New York Securities Company was Mr. White. In other words he had drawn the \$900,000 check upon himself. But he protested that his company was able to make good and the controller gave him all the close of banking hours today to get the bonds to which his bid entitled him. That was when Mr. White's hustling began.

Financiers Turned Him Down.

He had figured that the good thing almost in his hand he could induce big financiers to put up the money. In 1896, but conditions were different. In the first place the state of the money market was against him. In the next place many of the big financial interests had themselves for bonds, at a lower figure than White. If his bid was thrown out, Mr. White got the plums themselves. So Mr. White got the frozen face everywhere. He ran about all night and all day but when it came 3 o'clock his check, which had been presented for payment by the controller, was still unpaid. Mr. White's little financial balloon was burst.

Thus ends, wrongly and sadly, one of the romances of this very city. White had made his famous postage stamp bid. Since then he has been president of all kinds of companies, including the New York Wireless Telegraph Company. He had spent more than \$1,000,000 on it. White got for \$200,000, although he said he paid \$500,000.

Out a Wide Swath.

White's occupancy of the McCall home was the crowning incident of his career. He opened the place, with an elaborate reception, and thereafter he entertained his friends in royal fashion. He invited foreign artists to sing and play at his receptions. Long Branch was glad, for it saw money again flowing its way. It extended, practically, unlimited credit to the promoter.

The gowns of Mrs. White excited wide spread comment. They were of gorgeous make and must have cost a small fortune. Her jewels were admired by all who saw them, and as a hostess she was regarded as a great success. Each in turn the house was filled with guests and so attached did White become to it that he did not step into the city for days at a time, but worked in the house, and there, and he appeared to be a very busy man indeed.

After occupying the house for several months the tradespeople of Long Branch were surprised to learn one morning that White had closed house and had gone away. When they tried to collect various bills they found that the McCall property had been transferred to the Abraham White Realty and Improvement Company. And there was nothing doing.

A Wireless Dream.

The story of White's connection with wireless telegraph is a romance in itself. The press has just described it in detail. It was the discovery of wireless telegraphy that gave White his great opportunity and enabled him to bask in the glitter of seemingly ever-increasing wealth. Like other big financiers, White believed in capitalizing the future possibilities of the enterprise in which he was engaged. He became involved, however, in the net work of manipulation which he had formed, and even in his apparently most prosperous days, when he was living in style in the Waldorf-Astoria, he found it necessary to use all his astuteness to avoid being engulfed in the legal flood that was forming.

With the advent of White into the field, things began to boom. He knew the value of advertising and he planned continuously to keep the wireless system and the name of his company in the newspapers. He made public experiments, such as sending messages through thick walls, which attracted the attention of the country. In every way he could, White sought to create the impression that his wireless system undoubtedly would put the telegraph companies out of business and there were many who thought as he did.

Orders for stock in the new company came in so rapidly as almost to swamp the office force. White and Snyder sat back in their chairs in the executive offices of the company and smiled contentedly as they saw the money rolling in. They were in a state of exaltation in which they felt the hiring of J. P. Morgan as the office boy, a great rate and every other week there was an advance in price. The stockholders of the Deforest stock saw the prices soaring skyward and they regarded White as a wizard.

White maintained a magnificent suite in the Waldorf-Astoria and he also had purchased a big home in St. Louis. He had several automobiles and carriages and he lived in a way to give the impression that he was possessed of an endless flow of money. In order to keep the money flowing in his direction he organized the Atlantic Deforest Wireless Telephone Company, which took certain patents owned by a rival company. Immediately advertisements of the great acquisition by the American Deforest Company of the valuable rights of the rival company were published. Then White organized the Canadian Deforest Wireless Telegraph Company and the English Deforest Wireless Telegraph Company and stock was sold in Canada and England. After these companies came the Occidental and Oriental Wireless Telegraph Company, the United Wireless Securities Company, the purposes of which have not been disclosed.

The Grand Climax.

A grand climax in White's career as a promoter was enacted on the accompanying night of much champagne and dollar signs, once when White received the reports in the Waldorf. When the representatives of all the newspapers were in the room White arose and expanding his chest said:

"Gentlemen, I have sent for you to make a most important announcement. It is an announcement which will revolutionize communication between this country and foreign lands. The seemingly impossible has been accomplished. Dr. Deforest has sent the first wireless message across the Atlantic. It was received in the station at Brighton Beach this afternoon and hereafter transatlantic telegraphy is a fact."

The newspaper men realized the announcement was of the highest importance, and all they could do for the moment was to scribble on a handkerchief a few lines. In reply White drew from a handbag a typewritten sheet and read it. It was a pompously worded message of congratulation sent by Dr. Deforest to the president of the United States. It congratulated them on the closer ties which the wireless system had established between this country and England and it expressed the inventor's regards for President Roosevelt and King Edward.

The story of the first wireless message across the ocean was printed in the newspapers on the following day. It caused much comment and immediately White's dream, but as has been said Mr. White is a man of much imagination.

IRON IN GLOUCESTER

TO BE DEVELOPED

(Union Advocate, Newcastle.)

For years a number of Gloucester county gentlemen have been aware of the existence of iron ore on the Nepequin river, and have been endeavoring to develop it. It is only lately that active steps have been taken to exploit the property and things now look promising for its development.

A party of experts are now on the ground and are using the government diamond drill in prospecting. A number of holes have been bored and the same obtained have been pronounced by the dominion expert to be of the best grade. Several foreign experts have examined the same and are of the same opinion. The borings made show the deposit of ore to be very extensive, and parties are now negotiating with the property owner, Mr. M. Burns, M. P. of Bathurst, one of the parties deeply interested in the property.

On Monday last a large party of gentlemen, among whom were Mr. Drummond, of the Dominion Iron & Steel Company, and Premier Robinson, visited the operations and looked over the field and it is quite probable that Mr. Drummond's company will take up this matter at its next meeting of directors. If it decides to take hold, the property will be developed on a large scale. Premier Robinson has promised to do everything possible to encourage the industry.

The deposit is on the Nepequin river about twenty miles from Bathurst, and ten miles from the Intercolonial railway at a point near Red Pine.

If this company takes over the property, a ten mile span will be built from the I. C. R. to the mines, and shipping facilities either at Bathurst or Newcastle will be provided for shipping the large quantities of ore to Sydney. Bathurst, which is a mile and a half from the river, lacks deep water shipping facilities for the commercial handling of this material, and the company is looking towards Newcastle, which is only ten miles further, to provide the necessary facilities.

If the project goes through to a successful issue, and things look good, Newcastle will have a large ore handling plant here in a few years. This will be an important industry and everything should be done to assist it.

FINED FOR SELLING PART

OF UNUSED C. P. R. TICKET

Toronto, Sept. 11.—(Special.)—Lindsay P. Lawrence was fined \$37 at Winnipeg for selling part of an unused C. P. R. ticket.

JAPAN RUSHES TROOPS TO KWANTO ISLAND; WILL HOLD BY FORCE SEIZED TERRITORY



Tokyo, Japan, Sept. 10.—Following a session of the privy council and series of conferences between Marquis Ito and the Genro Cabinet, it is officially announced that Japan's policy is to yield nothing to China in the matter of the Korean boundary and to insist on a full settlement of the present dispute over Kwantow Island without delay.

A large force of Japanese troops is now en route to form a permanent garrison in the disputed territory, where barracks for their use are being hastily erected.

Recent conferences between Count Okuma and the Japanese cabinet are considered highly significant. Well informed circles are convinced preparations are being made for Count Okuma to proceed to Peking in some high official capacity. Japanese papers, commenting on these reports, liken Count Okuma's mission to Peking to that of Marquis Ito in Korea.

Some Japanese officials discredit the report that the American government has leased Novik Bay and docks at Vladivostok for a naval base. They consider it impossible that Russia should harbor a foreign fleet there, owing to the high value placed on Vladivostok as a naval station.

AGAINST ALIEN LABOR LEADERS

President of Trades and Labor Congress Says It's Unpatriotic

ABOLISH LABOR DAY

Would Petition Government to Substitute Dominion Day Instead—Recommends Unions to Enter Politics and Fight for Their Rights.

Gloucester, Sept. 11.—The National Trades and Labor Congress continued its session today. An interesting feature was the address of President Mee. He enumerated the large number of new organizations formed during the year. Among these were the British Columbia Trades Union, the British Columbia Trades Union, the British Columbia Trades Union, and the British Columbia Trades Union.

The question of political action by the unions was discussed. President Mee stated that he was in favor of the unions entering politics and fighting for their rights. He recommended that the unions petition the government to substitute Dominion Day instead of Labor Day.

He also recommended that the unions enter politics and fight for their rights. He stated that the unions should not be content with merely protesting, but should take active steps to bring about change.

WILL HEAR ONE SIDE IN SPRINGHILL STRIKE

Board of Conciliation Will Take Evidence of Men—Company Refuses to Appear.

Springhill, Sept. 11.—The board of conciliation met this afternoon. The building was crowded and much speculation on the expected reply from the minister of labor was indulged in. No one appeared on behalf of the company. The chairman informed the meeting that the reply from Ottawa, I would suggest that the board adopt such a course as to the opinion of its members appears most expedient under the circumstances.

(Sgd.) "W. L. MCKENZIE KING."

The chairman then announced that the board would reconvene at 10 o'clock tomorrow and proceed with the cases specially named in the application and instructed the judges' representatives to be in attendance with their witnesses.

As no one was present for the company, a matter of courtesy, to telegraph the company a request to attend with their evidence. Although this course did not appear to be required in face of the company's emphatic declaration two days ago, he desired to give them full opportunity to present their defence but, of course, the present dry dock being too small and liability would rest with themselves.

The company's reply to the communication from the chairman of the board of conciliation was as follows:

"At the board meeting on August 1st you announced that as the men were on strike it would be useless to proceed with the investigation but that you would meet again if favorable conditions for the board's further intervention should arise. This company accepted this ruling and the investigation was postponed. It is now to it for the reasons you then gave as well as for those given in the statement of our solicitor handed you on the 9th instant. Would you kindly wire me a copy of the instructions received from the department of labor to which you refer?"

THE BIGGEST MAN IN THE WORLD

Twenty Year Old Texas Negro Weighs 750 Pounds.

(Kansas City Journal.)

The other morning at the "Frisco tracks in Fort Scott was the biggest man in the world. He is known as "Baby Jim" Simmons, a negro, who weighs 750 pounds. There are just few who will believe that any human being could attain such a great weight unless they chanced to see this mastodon. One glimpse at the monster, however, always all doubts as to the man's enormous physical proportions. Everyone who saw his massiveness went away telling himself that the negro weighed nearer a ton than the weight above given. "Jim" Simmons was accompanying W. R. MacBurnett, a theatrical circus man, to St. Joe. The monster lives at Beaumont (Tex.). He occupied two seats in the smoker and slept all the time from early morning until 9 o'clock, though there was a constant stream of people scrambling through the car to see him. Efforts to wake the negro were unsuccessful. He remained there, snoring loudly and also breathing heavily. Finally his manager came through the cleared out the curious ones and took him big one to the vestibule to give him an airing. A newspaper man was admitted to converse with the monster. He is a very stout man, and he is a very stout man, and he is a very stout man.

ROBERT MULLIGAN, AGED ALBERT COUNTY MAN, SUICIDES

Robert Mulligan, for many years a resident of New Hunter, Albert county, committed suicide Tuesday by blowing his brains out with a shot gun. The unfortunate man was about 80 years of age, had been a parish charge for some years and was living in the home of Jeremiah Tinkler, at the Ridge, a few miles from Waterford. He had been afflicted with paralysis of the tongue which practically prevented him from talking and almost from eating. He had recently been very dependent.

He took his gun down in the field near where he lived, and having attached a cord to the trigger, fired the gun with his foot. The charge entered near one ear, blowing out the lower part of the cranium and part of the brain.

Dr. P. C. Murray, coroner at Albert, was at once summoned and after viewing the body decided that an inquest was unnecessary as it was a clear case of suicide. Mr. Mulligan was a native of Ireland and a strong Orangeman. He has been a resident of Albert county for fifty years.

Succeeds Late Sheriff Sweetland.

Toronto, Sept. 11.—(Special.)—Dr. G. C. Buehler, at Hazelton, has been appointed sheriff of Carleton county, succeeding the late Sheriff Sweetland.

DIDN'T LAND JAPS AT VANCOUVER

Steamer Montague Returned to Victoria Fearing Trouble

London Times Lectures British Columbia on Folly of Starting Trouble Which British Fleet and Taxpayers May Have to Swear For.

Ottawa, Sept. 11.—Sir Wilfrid Laurier received a telegram from the mayor of Vancouver today stating that the feeling there was against Asiatics generally and not the Japanese in particular. It is understood that the Montague returned to Victoria to land the Asiatics on board, fearing trouble at Vancouver.

Montreal, Sept. 11.—The Star's London correspondent cables: In Anglo-Canadian circles small sympathy is expressed with the spirit of a Times editorial today on the Vancouver outrages. It is one long tirade against what it calls the evil and danger of the intolerance with which large sections of the British populations overseas regard Asiatic immigration, that is to say against what it calls the evil and danger of the intolerance with which large sections of the British populations overseas regard Asiatic immigration, that is to say against what it calls the evil and danger of the intolerance with which large sections of the British populations overseas regard Asiatic immigration.

RUSSELL WAYCOTT KILLED IN PULP MILL AT ST. GEORGE

Caught by Belt and Skull Fractured—Lived Only a Few Hours Afterwards.

St. George, N. B., Sept. 11.—(Special.)—Russell Waycott, 23 years of age, while working in the wood mill of the St. George pulp mill, was fatally injured this morning about 10 o'clock and died at 6:30 p.m. No one was present when the accident occurred but one of the employees noticed the belt when drove the machinery had been thrown off. Workmen hurried in and found Waycott lying senseless on the floor. It is supposed he became entangled in the belt and that, as his skull was fractured, he was carried round until his head struck the machinery.

All that was possible was done for the unfortunate man. He was taken to his home and Dr. Taylor was summoned, but he passed away at 6:30 o'clock this evening.

Mr. Waycott was unmarried and leaves his mother, one brother, William, and two sisters residing here, and another brother, George, in St. John. He is well spoken of and much sympathy is felt for his family in their sudden bereavement.

Toronto P. O. Clerk Robbed Here

Toronto, Sept. 11.—(Special.)—Clarence C. Chandler, a post office employee, pleaded guilty today to robbing mail. He will be sentenced Monday.

LUSITANIA KEEPS UP RECORD-BREAKING PACE

Big Cunarder Reeling Off Twenty-five Knots an Hour

Wireless Message from Cape Race Says She Has Averaged Nearly 24 Miles Since the Start Notwithstanding Fog—Likely to Reach New York About Midnight Thursday—Lucania Reported Many Hours Astern.

New York, Sept. 11.—The giant turbine steamer Lusitania, which is buffeting its way across the Atlantic on the first trip to America, has "found herself." Unlike most steamers, the big liner has been shaken together on the first trip has been making the best time ever made on a west bound journey across the Atlantic. The last report from the Lusitania, dated at noon today, was received from the Associated Press correspondent aboard the ship by way of the Cape Race wireless station. It shows that in the 24 hours ended at noon the run of the ship was 570 knots, an average of 23.4 knots an hour and with beautiful weather forecasted, there should be little doubt that the ship will reach Sandy Hook lightship under five days for the trip.

The dispatch reads:

"On board S. S. Lusitania, via Cape Race (Nfld.) Sept. 11.—At mid-day today, it was announced that the ship's run for the preceding 24 hours had been 570 miles, the posting of the announcement being received with cheers. We have just passed within signalling distance of the mammoth Hamburg-American liner America. The ship's lounge is proving one of its popular features, and tonight, crowded with the beautifully-gowned women parading, it reminds one of the foyer of a New York hotel. A concert was held in the music room tonight, which was presided over by United States Senator George Sutherland, of Utah. The weather is beautiful and the ship is travelling evenly and smoothly."

The unpleasant weather which New York has suffered from today had reached so far to sea as to interfere with the progress of the Lusitania, and the weather in the afternoon forecast says the indications are fair weather as far as the Grand Banks.

The last official report of the ship was when she picked up the Cape Race (Nfld.) wireless station at 5:20 this morning. At that time the ship had covered 1,655 miles of the voyage in seventy hours. A maintenance of this same speed would bring the great liner ahead the Sandy Hook lightship at 4:45 o'clock Friday morning, with a record of four days, 21 hours and 35 minutes for the trip. This would beat the time of the Lusitania, the recordholder of the Cunard line, by nine hours and 50 minutes.

The present record of speed across the Atlantic westward is held by the Deutschland, of the Hamburg-American line, and is five days, 11 hours and 54 minutes, but because of the fact that the route covered by German ships is 230 miles longer than the route from Queenstown, the Lusitania must beat the Deutschland's record by at least eleven hours in actual time between points. At her present rate of speed her time from Queenstown will beat that of the Deutschland from Cherbourg by 14 hours and 19 minutes, giving her the record trip across the Atlantic by more than three hours.

The Cunard Lusitania, the holder of the line's record for the trip, which left Queenstown shortly before the Lusitania, reported by wireless off Cape Race at 3 o'clock this afternoon. It is figured that the Lusitania should reach Sandy Hook about midnight Friday. This will make her run about five days and 17 hours—ten hours behind the record. At the present rate of speed maintained by the two ships, the Lusitania should arrive at least twenty hours ahead of the Lusitania. The Lusitania has been delayed by bad weather conditions the Lusitania must have escaped these conditions or its speed without regard to them.

WEATHER MAN HAS NOT BEEN KINDLY

Figures Show the Unusual Conditions of This Summer.

It is interesting in view of the widespread opinion that the present summer has been marked by an excessive rainfall and coolness to study the weather maps issued by the meteorological office, Toronto, for the three months, June, July and August. It will appear from the data that the temperature was as a whole below the normal. Cloudy weather also prevailed in most parts to a greater or less degree.

In June the rainfall over the whole dominion is said to have been less than the average, the most marked deficiencies being in southern New Brunswick, New Ontario and British Columbia. The weather here, however, was unseasonably cool with excessive cloudiness. This was the case along the river valley, but at other points there were two thunderstorms at Lepreau. The following were the highest and lowest temperatures recorded at the meteorological stations in the maritime provinces and the dominion during June:

Charlottetown, 75, 35; Chatham, 84, 34; Sydney, 82, 28; Halifax, 84, 37; Yarmouth, 74, 35; St. John, 76, 38; Fredericton, 81, 34; Sussex, 85, 26; Moncton, 80, 30; Dalhousie, 84, 42; Pt. Lepreau, 67, 40; Windsor, 87, 33.

British Columbia—Dawson, 86, 31; Athol, 70, 32; Port Simpson, 66, 40; Victoria, 74, 43; New Westminster, 82, 40; Barkerville, 84, 34; Kamloops, 84, 45; Agassiz, 87, 38; Chilliwack, 85, 40.

Western Provinces—Edmonton, 84, 35; Battleford, 88, 34; Prince Albert, 89, 38; Calgary, 81, 30; Medicine Hat, 85, 35; Swift Current, 84, 33; Qu'Appelle, 82, 34; Minnedosa, 80, 33; Winnipeg, 85, 32; Portage la Prairie, 82, 34.

Ontario—Port Arthur, 83, 38; White River, 76, 30; Southampton, 83, 33; Parry Sound, 80, 42; Kingston, 81, 42; Toronto, 85, 80; Ottawa, 84, 45; Sutton West, 81, 40; Paris, 80, 40; Haliburton, 91, 32; Bruce Mines, 80, 38; Port Dover, 82, 40; Welland, 80, 45; Peterboro, 89, 38; Huntsville, 85, 41; Kenora, 89, 37; Owen Sound, 82, 36; Uxbridge, 87, 41; Bancroft, 82, 30; Ottonabee, 87, 41; Barre, 87, 35; Stony Creek, 88, 33; Otonabee, 88, 48; Coteau, 88, 40; Bala, 88, 42; Stratford, 88, 41; Chatham, 80, 45; Clinton, 88, 40; Quebec—Montreal, 88, 50; Quebec, 84, 43; Father Point, 78, 44.

YOUNG ENGLISHMAN KILLED AT SYDNEY MINES

Charles Brown Struck by a Rock Slide—Had Been Married Only a Few Months.

Sydney Mines, N. S., Sept. 11.—Struck by a fall of stone weighing nearly 500 pounds the life was crushed out of a young Englishman named Charles Brown this forenoon in No. 3 colliery of the Nova Scotia Steel Co. The rock struck the unfortunate young man on the left side of the head, fracturing the skull and almost entirely tearing off the ear. Men who witnessed the accident, including a brother of deceased, say Brown walked a few steps after being struck and then dropped dead.

Brown, with his mother and half-brother, came to this country October 24, 1906, from Leigh, Lancashire, England, and has ever since been in the employ of the Nova Scotia Steel & Coal Co. A few months ago he married a young woman belonging to England.