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Make the C. P. R. Show That Big Stock Issue Is For Public Good

W. F. Maclean Urges on Parliament the Necessity of Giving the Railway Commission Power to Regulate Such Additions to Capital.

WILL MEAN HIGHER RATES TO PAY THE DIVIDENDS

OTTAWA, Feb. 2.—(Special).—The increase of the ordinary capital stock of the C. P. R. from \$150,000,000 to \$200,000,000 was discussed in the house of commons this afternoon.

The question was precipitated by W. F. Maclean, South York, who declared that the proposed "melon cutting" was decidedly not in the public interest. Mr. Maclean submitted two propositions:

That the money required for extensions could be raised by an issue of bonds bearing 4 per cent., a lower rate than the dividend on the stock.

That if there must be a stock issue it should be with the provision that it be sold at the highest bidder in the open market, and the proceeds put into the treasury of the company.

The member for South York urged the government to give authority to the railway commission to control the securities of railway corporations, and quoted the act of New York State, which is framed for the purpose of preventing stock-watering, and the consequent imposition of excessive freight rates to pay interest on this over-capitalization.

The minister of railways replied, defending the proposal of the C. P. R. on the ground that a further stock issue would be unfair to the credit of the company. The Canadian Pacific Railway, he said, is one of the best managed institutions in the world and it was the duty of parliament to maintain its high position in the financial world.

The Increase, and Why.

"I intend," said Mr. Maclean in beginning, "to call attention to an important matter. I thought the house would have gone into committee on supply to-day, I would have notified the government of the fact, but I was brought to the attention of the house, and I regret I have not been able to do so. But the subject is one of so much importance to my mind that I hope we shall have further opportunities of discussing it in this house."

"I read in the last annual report of the Canadian Pacific Railway of the following clause: 'To be in a position to provide additional money from any source (an issue of stock) and when necessary your directors thought it wise to ask the consent of the government of ordinary capital stock from \$150,000,000 to \$200,000,000. This consent has been formally given.'

"In other words the Canadian Pacific Railway, the greatest institution in this country, has been given authority, according to the statement of the president, to increase its capital stock from \$150,000,000 to \$200,000,000. Whether that is so or not, I have only the authority of the president of that company; but in The Globe newspaper of the other day I find this statement:

"Small holders of Canadian Pacific" write to The Globe asking for some information as to the basis upon which the new common stock will be sold. The best answer is that the company itself must first ask the Canadian Parliament for authority for the Canadian Pacific might be able to say that it was the business of no one else to raise new capital, and at the same time benefit its proprietors. It might be able to say that the new common stock will be sold at a price which will give a dividend return, when considering the application of shippers for the freight rates, having regard to the profits earned and capital actually invested. The railway commission must take into consideration the rights enjoyed by shareholders as well as the dividend return, when considering the application of shippers for the freight rates. Nevertheless it would be well to remember that in spite of its wealth the company has to face the fiercest competition, and to meet this will require all the money it can secure.

If the directors prefer to give the shareholders what is practically a stock dividend, instead of a money bonus, from the land fund for instance, they might very easily justify their position. While its control is here, the great bulk of C.P.R. stock is held abroad, and is in the hands of very important interests. It would be unfortunate if the company was forced to take any position which the foreign shareholders would consider as unfair to them, as the confidence of European and British investors alone has maintained the credit of the Canadian stock at a high level, and has been the means of bringing the country itself to the financial centre. The uncertainty regarding the new stock issue and the liquidation of foreign holders resulting from other causes has already had its effect. The stock was sold at a price which was in the first week of the year, is off to 172 at the close of the month.

How Public is Interested.

It was most important to the people of this country how the capitalization was increased, and he proposed to show how, in the State of New York, an act had been passed giving authority to the public service commission to control the increase of stock and bond issues of the public service corporations.

"Could it be shown that it was in the interest of the people to allow the C. P. R. to increase its capital stock with-out conditions? Public interest would demand that, this new capitalization could or in part be covered by an issue of bonds bearing 4 per cent. interest, whereas the issue of fifty million of stock paying 7 per cent. interest would entail an unnecessary burden.

Continued on Page 7.

The World to World

TWELVE PAGES—WEDNESDAY MORNING FEBRUARY 3 1909—TWELVE PAGES

FOUND REVOLVER BESIDE ONE BODY

May Indicate That Harry Vansickle Was Awake and Armed—Great Crowd at Funeral of Four Victims.

BRANTFORD, Feb. 2.—(Special).—The Jerseyville cremation tragedy is further complicated by the announcement of the finding of Harry Vansickle's revolver close to the spot where his body was picked up in the ruins of the burned homestead.

It was picked up Sunday morning by Seth Vansickle between the spots where lay the bodies of Harry and Martin. There were four cartridges in the five-bullet cylinder, and the caps in two of these showed that they had been discharged by the trigger, and the traces of smoke were fired before the revolver was burned.

This fact had been concealed by the members of the family until told to The World to-day.

The theory that Harry, whose body was found in the east end of the building, while he is supposed to have slept in the west end, was dressed and had risen before he died, is confirmed by the finding of his keys and the chain upon which he wore them attached to his trousers, close to the spot where the body was picked up.

The breach in the Vansickle family is widening, and it now needs but a spark to bring the different factions into open conflict. Indeed there was trouble to-day even at the funeral which was the largest in the history of the district. After the service a great crowd started for the ruins and descended to the basement.

Quarrel in the Ruins.

There, Wesley Vansickle, father of Harry, voiced his doubt as to his son's death being accidental. He was engaged in argument with Sam Miener, a neighbor, distant relative and sympathizer of the other faction. The old man became excited and his arguments came close to being charges. This lasted nearly an hour and was watched and heard by more than a hundred of those who had attended the funeral. It was this that led to the shooting of the other faction. The old man made last May, and also the one made two years before, says that in the night of the fire, he was in the room, and that he saw Harry, who was found in the ashes of his room.

The question of motive for foul play still remains. The department committee which was appointed to prepare a plan for the revision of duties, as it is found that the new schedules proposed will be a blow to American exports to France.

Under these schedules, the maximum tariff on American products imported into France have been increased on an average 20 per cent., whereas the minimum rates under which the products of European countries are imported are increased only 5 per cent.

The report particularly affects American agricultural machinery, on which the maximum rate has been increased 15 per cent. As the United States supplies 60,000 of the \$6,000 agricultural machines purchased by France every year, the burden of increase on American exporters will be heavy. Other maximum rates on iron, steel, tin, metals, cloth, furniture and musical instruments.

"PROVINCE" FOR TEMPLEMAN

Conservative Paper Thinks His Election Would Help B. C.

VANCOUVER, Feb. 2.—(Special).—The Province newspaper (Conservative) contains the following regarding the Comox-Atlin by-election:

"Prominent Conservatives are asking themselves if it is worth British Columbia's while for the sake of again asserting the principle of 'white Canada and better terms,' that has already been triumphantly maintained at the polls, to deprive British Columbia of the services of the one man in British Columbia who can have the ear of the government for the next four or five years, and can exercise his influence in the interests of this province in many respects at any rate, as the government's policy in matters which were live issues in the last campaign is already fixed and determined, the defeat or election of Templeman cannot affect it in the slightest degree, but there are many material matters of importance to British Columbia in which his voice will be all-important."

IS BORDEN TO RESIGN?

Montreal Politicians Hear That 'Twill Happen Again To-Day.

MONTREAL, Feb. 2.—(Special).—There is a story going the rounds here, this evening to the effect that when the opposition caucus assembled to-morrow at Ottawa the Conservative leader will again place his resignation in the hands of his party, for the reason that when the last caucus voted confidence in the chief executive for 30 members remained in their seats when the chairman, C. J. Doherty, M.P. for St. Ann's, asked all those to rise who were not in favor of accepting the leader's resignation.

It is further related, however, that the members of the party in the house of commons are most anxious that Mr. Borden shall retain the direction of the party during the balance of the present session.



THE MAN WHO SAW "PLUMS" READY TO PICK AND PICKED THEM.

NEW FRENCH TARIFF INCREASES THE DUTIES ON U. S. PRODUCTS

Agricultural Machinery Especially Hit by Proposed Schedule—Now How Will Canada Benefit?

PARIS, Feb. 2.—The American Chamber of Commerce in Paris is deeply concerned by the report of the parliamentary committee which was appointed to prepare a plan for the revision of duties, as it is found that the new schedules proposed will be a blow to American exports to France.

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To Give Evidence Minus Publicity.

OTTAWA, Feb. 2.—(Special).—With an agreement reached by the local newspapers not to publish the names of civil servants who give evidence, Provincial Inspector Rogers is enabled to call upon twelve Ottawa money lenders to answer charges of making loans at usurious rates of interest.

Witnesses are now ready to give evidence on the understanding that their private affairs will not be made public in the press.

JUDGE'S FREE SPEECH ON LICENSE CASES MAY HURT APPEAL

E. B. Fralick of Belleville Reported to Have Expressed Himself Forcibly on Some Recent Convictions.

Judge E. B. Fralick of Belleville was at Madoc on Jan. 28, when the license inspector at Madoc obtained the conviction of two hotelkeepers, Wm. Goulding and John Quinn of Marmora, for selling liquor to minors.

R. R. Casement, J.P., imposed a fine of \$20 each upon the offenders. Judge Fralick's court sat the same day, but only for an hour, and the judge adjourned to the hotel afterwards.

Inspector Ayearst, reports to the provincial secretary's department and Hon. W. J. Hanna, cites the facts as illustrating the difficulty in carrying out the law, that when the inspector went to the St. Lawrence Hall at dinner time, Judge Fralick was indulging in very loud conversation.

At 9 o'clock the judge began to talk about the cases. He reminded the inspector that the cases, if appealed, would come before him as county judge, and if this were the case he would "soon upset the convictions."

The notices of appeal being now issued, the inspector reports the matter so as to make certain that Judge Fralick has already expressed an opinion on the cases, should not be permitted to adjudicate upon them.

The department will lay the matter before the minister of justice, so as to prevent the appeals going before Judge Fralick.

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GIRL'S DEATH IN DETROIT

Body of Frances Ferguson of Port Hope Held by Police.

DETROIT, Mich., Feb. 2.—(Special).—The police department was informed this afternoon that a young woman had died from septic poison at Mercy Hospital here, and that her body was about to be shipped to Port Hope, Ont., her former home. Prompt action resulted in the case, with the body being seized as it was about to be loaded into a baggage car. The undertaker stated that the death certificate was made out in the name of Miss Frances Ferguson.

The detectives ordered the remains removed to the county morgue, where a post mortem examination will be held. The girl's effects are still at the hospital waiting a claimant.

WHY DID MORSE GO?

More Questions Will Be Asked in Parliament About It.

OTTAWA, Feb. 2.—(Special).—Day by day the gossip regarding the retirement of F. W. Morse from the vice-presidency of the G.T.F. gets keener. Why did Morse go? Why didn't he go sooner? Why didn't somebody else go with him? These are the questions persons in "the know" are asking.

It is probable that more questions will be asked and more pointed, in the house regarding the disappearance of Morse, but while the government has first hand information, yet it is doubtful if that information can be forced out.

An old parliamentarian told The World to-day that if the true story of Morse's exit could be told, all Canada would be startled. Perhaps it is a bold.

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H. H. WILLIAMS & CO., Realty Brokers, 24 Victoria St.

TRADE MARK COUNCIL 29TH YEAR

5 MEN ARRESTED FOR A HUGE SWindle ON G.T.R.

Conductors Alleged to Have Operated With Local Men in Carrying Passengers on Fraudulent Tickets Sold Cheaply.

A big swindle by which the Grand Trunk Railway has been the victim for three and a half years was ended last night, with the arrest of two Grand Trunk conductors and three "phony" ticket manipulators.

Two of the arrests were effected in or near Montreal, and three in Toronto, being practically simultaneous, since all happened between the hours of 8 and 9 p.m. The prisoners are: CONDUCTOR DANIEL CORRIGAN, 375 West King-street, Toronto, arrested on the 8.30 train for Montreal.

CONDUCTOR FRANK McCAULUM, Montreal, arrested on train No. 5 out of Montreal.

JACOB WOODS, 117 York-street, arrested at 8 p.m. on York-street depot opposite the bar entrance to the Palmer House.

HARRY ROSENBERG, 96 William-street, arrested at 8 p.m. at the entrance to the Kerby House, Queen-street.

JOSEPH WOODS, arrested in Montreal at 8 p.m.

The round-up is due to the efforts of the Thiel Detective Agency, who planned the swoop from both ends of the line and materialized it with the aid of the local detective department, whose agents made the arrests.

Local Manager James E. Stein of the Thiel Agency states that the depredations have been systematically going on for three and a half years, and that during the month of January alone Harry Rosenberg had sold 100 tickets for the third Toronto train with Conductor Corrigan, has skinned the company out of \$529 clear, to say nothing of the extent of the company's losses if the 150 passengers buried had paid the regular \$10 single-trip fare.

Operated Among Jews. They operated chiefly among Jews, who thought they had struck a bonanza in the way of cut rates, at \$4 per fare to Montreal.

The system was worked at both ends, and this is how Conductor McCallum and Joseph Woods of Montreal happened to get tangled into the snare. Jacob Woods, the third Toronto train, wasn't in on the deal with Corrigan, Rosenberg, McCallum, Woods, but he prosecuted a system all his own.

He would sell his patrons a regular ticket good for a short distance out of Toronto for \$4 and good to the depot, personally and "fix" it with the conductor, according to the story of the Thiel sleuths.

The methods of the quartet were bold. Rosenberg, working in Toronto, and Joseph Woods in Montreal, issued tickets of their own, improvised by marking blue pen nibs on yellow Imperial Bank checks.

Lead Bank Checks. The yellow checks of the Imperial Bank are the exact color of the G.T.R. second class ticket, and a "spotter" sitting in a train, seeing no cash transaction, allowed the tickets to pass. These yellow slips bore the initials "H. R.", also "T. M.", indicating a return to Montreal. They were also numbered.

Rosenberg is alleged to have charged \$4 for these, keeping no stub, or further account of the transaction, other than an entry on a slip of paper of the number of passengers he was sending down to Montreal on the train. The conductor was supposed to return the slips to Rosenberg when the proceeds were divided equally, \$2 each per ticket.

From the Montreal end the same understanding is said to have existed between the two conductors and Joseph Woods.

In fact, among the effects taken from Conductor McCallum on No. 6 out of Montreal, it is expected that tickets, procured from Rosenberg in Toronto and mailed to Montreal, will be found. Bearing the name of James E. Stein, manager of the Thiel Detective Agency, written in invisible ink.

When searched in the local detective office a number of tickets to Scarborough Junction were found, which enabled him to jump on a train and ride a short distance occasionally, in fixing it with the conductor.

How Arrests Were Made. The Thiel Agency has been acquainted with the affair for only six weeks. City Detectives Archibald, Wallace and Tipton were dispatched to Montreal Monday night in company with two Thiel men, whose duty it was to pass phony tickets on Conductor McCallum of No. 5.

At 9 o'clock Detective Inspector Dunlop received a telegram from Tipton stating that he had bagged Joseph Woods.

Wallace and Archibald are expected to arrive in the city at 6.30 this morning with Conductor McCallum.

The first arrest made in Toronto was Jacob Wood, 117 York-street, who was bagged by Detective Tipton and James Stein at 8 o'clock on York-street.

Detectives Newton and Armstrong were close in the wake.

Stein left the premises and boarded the 8.30 train for Montreal, joining two of his own men and Inspector Dunlop in the Thiel Detective Agency. McKinney and Kennedy. They had previously had instructions issued for a refund conductor, named Doyle, to take charge of the train at Little York, and take it thru to Belleville.

When the train stopped at Little York, Corrigan, the phony conductor, was placed under arrest and Doyle was given new orders to take the train to Montreal.

While this was going on, Detective Mackie nabbed Rosenberg at the entrance to the Kerby House, on West Queen-street.