

2

THE EVENING TIMES, ST. JOHN, N. B., TUESDAY, MAY 23, 1905.

THE TEST, A Story of Modern Finance

By LOUIS JOSEPH VANCE
In the Popular Magazine.

"The light in his eyes was kindly, and in his cheeks, a tinge of pink, and his smile was as frequently an attribute of sensitive nature. Himself keenly susceptible to slight, Moxon was considerate of the feelings of others, giving even the office boy the same degree of courtesy, and of deference, which he accorded to his employers."

"He smiled frankly upon him; Grey liked Moxon."

"Moxon nodded. 'Yes, sir; it was here at five minutes past three.'"

"I'd like to see it. Is the clearance sheet ready?"

"Not quite, sir."

"Moxon started."

"Not fully, sir."

"Let me see them both. Send 'em in as soon as you can, Moxon."

In a few minutes he was in possession of the papers and books which he had desired. Prendergast was not yet in evidence. Grey lighted a cigar and smoked it slowly, with quick, short puffs of considerable volume as he began an inspection of Prendergast's memorandum of such transactions as he had that day executed in the board room.

Gradually the cigar was permitted to die out; for a long time Grey chewed it, shifting the cold, damp butt from one side of his mouth to the other, while he gazed over the clearing house balance sheet and the "blotter," comparing items with eyes that were hard and grimly displeased, and deeply troubled.

In the end he swore softly beneath his breath and penciled a few figures upon the end of his cigar. Then he threw away the dead cigar, thoughtfully lighting another, and swung around in his chair, facing the window by the side of his desk.

Without, Broadway roared, a river of humanity in turbulent flood. Grey's eyes wandered over the crowded, ever-moving ranks of hats, round and stiff and dull black, expressions of a myriad of dancing black bubbles, over the roofs of the cars and slow-crawling cars; over the iron palings of the high fences, to the brown and weather-beaten spire of old Trinity, rearing its austere shape against a sky already colored with the evening's tints; tender shades of October sunset.

Unconsciously his eyes rested upon the dial of the great clock; the hands indicated the hour of four, but it was not until the enormous chimneys roared above the din of the street traffic that Grey was aware of the time.

And still no Prendergast.

"I'll give him twenty minutes more," Grey muttered. An ugly look had come into his face. His lower jaw was protruding just a trifle. He looked as if his temper, being held in leash only by the exercise of strong self-control. And such, indeed, was the case.

Unconsciously his thoughts harked back to the beginning of his association with Prendergast, three years gone. Grey had been new in the Street then, very green—"a salad," he said, bitterly. He had met Prendergast, a classmate at college, while dabbling in the subject in the usual literature fashion that characterizes the public with a little money to risk in speculation. Prendergast had given him some valuable information as to the ways of the Street.

Prendergast was in a position to do so; his uncle was "the Mogul," and when Prendergast had graduated he had gone immediately to a desk in a prominent brokerage concern. He had made "lucky turns" by cautious speculations and had gathered together some eighty or ninety thousand in that manner.

When he renewed his acquaintance with Grey, Prendergast had just been caught "short up to his neck," as he phrased it, in a Reading deal, and consequently was in a frame of mind to decry all speculation. There was nothing in it, he said bitterly, except to the insiders and the commission houses.

The commission houses made all the money, in the long run. He had a great mind to buy him a seat and give up "picking."

Now, if only he knew some one who wanted to invest a little money in a sure thing—a commission brokerage is a sure thing and does not speculate on his business—Prendergast would be quite willing to form a partnership.

Grey, in his innocence not knowing that the gambling fever, once implanted in a man, is the sturdiest and most noxious weed known to botany, had fallen promptly in with Prendergast's suggestion. Perhaps he felt the more promptly since Prendergast was cousin to Esther Pendleton. It was not a bad thing to be connected in a way with the Mogul's family. Besides, Prendergast solemnly affirmed that he could "control" a large amount of the Mogul's "trade"—a statement confirmed by the Mogul himself when Grey approached him on the subject.

The partnership had been formed, and from the outset the firm had prospered. The Mogul kept his word—more, perhaps, because he had a smacking liking for Grey than for any other reason—and the social connections of both men had brought them a considerable number of clients from Park Lane and the upper West Side.

It was, moreover, the great boom season just preceding the Northern Pacific corner of May 9, 1901. Everybody was buying and prices were soaring. The public was taking its money to Wall street just as naturally and with just as much confidence as, in other years, it deposited it in the savings bank.

Naturally, the commission houses prospered. Naturally? Why, they couldn't help it; an order to buy is inevitably, almost, followed by an order to sell, and vice versa; and it means twenty-five dollars—twenty dollars and fifty cents each way—to the broker.

Grey was satisfied to be making money, and kept out of the market. But the enthusiastic slogan of "Buy—buy—buy!" was contagious, so far as Prendergast was concerned. He became infected with the fever. He bought, quietly, for his own account, soothing his conscience when ever he chose to consider the matter—with the thought that there was nothing in the partnership articles to prevent his taking a little flyer, if he so wished.

Then came the tremendous Northern Pacific corner. In one respect Grey & Prendergast were fortunate; the house was "long" of Northern Pacific. But in the terrific sympathetic fall in prices, Prendergast's little diera came to a disastrous fate. His private fortune was entirely wiped out and the house was seriously embarrassed.

The Mogul came to his nephew's aid, however, and Prendergast promised faithfully never to do so again. Fright had a great deal to do with his sincerity; and Prendergast certainly meant every word of his protestations of reform; the Mogul had threatened to withdraw his patronage.

Thus Grey had been awakened to his danger, and as the partnership had still three years to run, had insisted that a clause be inserted in the agreement to the effect that any speculation on the account of either party would at once nullify the partnership. Prendergast agreed.

But business was dull, commissions few and far between, and a year later he got into hot water again. Grey helped him out and said nothing about the man's ill faith; Prendergast was abjectly sorry—and Esther Pendleton's cousin.

A little later Prendergast had broken his word a second time; this time he was fortunate; he had made several thousands in Sugar and repaid Grey what he owed him. Again Grey kept silent as to the breach of faith, for the reasons above stated.

And now—this was the third time. Grey's belief in the honesty of his fellow man had suffered a severe blow. He thought, bitterly, that it would never recover. He would find it impossible to put his trust in man again; he could rely upon no one save himself.

As for Prendergast, Grey's mind was made up; an observer might have caught an inkling of his intentions from the set of his jaw and the look in his eyes.

He waited, more or less patiently, until the limit of time he had set had elapsed. Then, deliberately, he arose from his seat and hat and started out of the office. At the door he all but collided with the stenographer.

She started back with a little cry, her eyes going from Grey to Prendergast's vacant desk. Grey fancied that she lost a shade of color; for some instant, in a completely unaccountable reason, he felt sorry for her, in a way.

"I beg your pardon, Miss Stafford," he said, pleasantly. "You have the letter?"

"I have the letter," she replied, in a curiously unsteady voice, proffering the typed sheet.

Painfully surprised, Grey put out his hand and drew it back. He did not wish to remain longer in the office. He had a notion it would be useless, anyhow, and he had other things to attend to—very important things, to his way of thinking.

"I think there is no need of my looking then over, Miss Stafford," he said. "You are usually very accurate. But if Mr. Prendergast comes in before you leave, ask him to verify my statements, if you will. Good-night."

"Yes, Good-night, Mr. Grey, I—Mr. Prendergast has not come in."

Her voice was so tremulous that Grey could not ignore it. He smiled into her eyes, faintly, shaking his head. "Why, no," he said, in a tone of inquiry. "I—though I heard him," she said, lowering her lashes.

"No," Grey repeated. "Good-night!"

He failed to catch her reply, made any. But as he opened the hall door, something impelled him to glance back; and he carried away with him a mental picture of the girl seated at Prendergast's desk in an attitude of utter dejection.

The yellow glow of the desk light threw her into strong relief against the shadows, bringing out the high lights in her beautiful hair as she rested her forehead on her arm, leaning against the closed roll-top. The other hand had fallen to her side, as if nerveless; but the papers it held were shivering softly, shaken by an uncontrollable agitation.

"Strange!" pondered Grey. "I wonder—oh, she's overworked, of course, poor girl!"

And, dismissing her from his mind, he shut the door and hailed an elevator: "Down!"

IV.

Once in the open air he was conscious of a certain sensation of relief. A break with Prendergast was inevitable, now—at least! He had not hitherto imagined how great a weight would be removed from his mind by a severance of his association with the man, under circumstances however dark. They were bad enough, the future looked gloomy enough, as it was, yet, in a way, Grey felt as if he had been reprieved from life imprisonment with an unrepentant fellow convict.

He was free—free, for the first time in his business experience, to strike out boldly for himself, to rely solely upon his own judgment, unhampered by the advice or the follies of others; free to open the oyster of Success.

And he was going to do it. He was going to fight, and to win. Somehow, he was very sure of that—of winning. He was quite young.

Assuredly, it was not to be an easy victory. Oh, plainly he recognized that, generally he conceded it. Well, he knew Wall Street's Golden Rule: Everyman for himself and the devil take the hindmost! He would find every man's hand against him, with few, desperately few, exceptions. But—he would win. Handicapped though he would be at the very outset, for lack of funds, he would win. Youth demanded victory of him—youth and the indomitable courage of a high heart, at once his masters and his strongest allies.

(To be Continued.)

FIVE-MASTED BARK

Larger than the great Thomas W. Lawrenson is the Rickmers, the largest sailing vessel in the world, which is in course of construction at Geestemünde. She will be a five-masted bark of 11,800 tons displacement and a deadweight capacity of 8,000 tons. Her length will be 441 feet, she will have auxiliary power consisting of triple expansion engines of 1,000 horse-power, placed amidships, with coal bunkers of 600 tons capacity.

WOODSTOCK

WOODSTOCK, May 22.—Among the members of the University graduating class of 1905 are Victor Jarvis Redell and Edmund Stone Dibble of this town.

Mr. and Mrs. Thomas L. McRae of the Yukon are expected here this week and they will at least spend the summer in Woodstock.

Mrs. Sabra J. relict of the late Charles Turney, of Plymouth, parish of Woodstock, died yesterday aged 73 years and nine months. The burial services will be conducted by Rev. J. C. Blackney at her late residence at 1 o'clock p.m. tomorrow. Deceased was a most inviolable woman and was held in respect and esteem by a large circle of acquaintances. It was only a few months ago that her daughter, Mrs. David Henderson, passed away. Mrs. Turney is survived by a daughter at home and two sons, Samuel and Frederick Turney, the latter now in the west.

A junior baseball team has just been arranged with the following officers: Frank Sullivan, honorary president; Dave Sipp, president; Guy Gabel, secretary. Four clubs will compete for a handsome cup presented by Sullivan Bros. The first match will take place this afternoon.

LASH FOR WIFE BEATERS

The "whipping post law" passed by the legislature of Oregon in January for the punishment of wife-beaters has gone into effect. The law provides that a man convicted of wife-beating may be punished with whipping, not exceeding twenty lashes, but this is only an additional punishment and not the exclusive punishment for the crime. The old punishment by fine or imprisonment is still in effect under the new law.

The whipping is to be conducted within the walls of the county or city jail, and by the sheriff of the county, or by a regularly appointed policeman, as the case may be.

If Your Liver is Wrong
You are Wrong all Over.

A torpid, inactive liver goes hand in hand with constipation, and is a chronic condition, one requiring a systematic well-directed effort to overcome it. Some physicians and establish conditions of health and perfect body drainage. Smith's Pinapple and Butterfat Pills, containing the two elements needed to increase liver activity and purgative action, go directly to the sluggish liver and bowels, restoring them to perfect action. They are composed of the two great vegetable purgatives for the stomach, liver, bowels, kidneys, and bladder. They are smooth, pleasant, and always give best results—no griping, no cramps, no nausea, no vomiting, no loss of sleep. They are the only pills that cure constipation, biliousness, indigestion, and all gastric troubles in one night. All druggists sell them.

SMITH'S PINAPPLE AND BUTTERFAT PILLS

A POSITIVE CURE FOR CONSTIPATION AND ALL FORMS OF BILIOUSNESS AND INDIGESTION. AT ALL DRUGGISTS. A CURSE TO THE PEOPLE'S ENEMY.

In Stock for Spring Cleaning.

Bon Ami,
Sapallo,
Hand Sapallo,
Powdered Bath Bricks,
Castile Soap,
Ox Gall Soap for Carpets.

Household Ammonia,
Household Sponges,
Gift Edge Metal Polish,
Anchor Gold Paint,
Favorite Gold Enamel,
Adams' Furniture Polish.

THE CANADIAN DRUG CO., LIMITED.

JAPS WOULD STAND FOR NO RUSSIANS

Laborers at Honolulu on Strike Because Their Boss Was a Russ.

Honolulu, May 22, 6:35 a. m.—The steamer Kinsau, which yesterday carried a company of militia and a force of police to Lahaina on the island of Maui, where Japanese strikers had become violent, returned today.

The situation at Lahaina has quieted and the soldiers and police are occupying the court house with a field piece in readiness for action. Sixty special sheriffs also are on duty.

The Japanese have forced the Korean laborers to strike, threatening to kill them if they continue to work.

It is stated that the Japanese objected to the head overboard because he is a Russian.

The police say that the Japanese fired Saturday when they were attacking the Japanese contractor who refused to join with them in the strike.

The agents of the Wallala plantation say that the strike in that section has ended.

The Kind Friend

"You," said the loud voiced orator, "I am the workingman's friend."

"But you don't do any work?" suggested the horny-handed son of toil.

"No—not at present."

"And you never did any work?"

"That's true. You see, what the workingman most needs is work, and I am too much the workingman's friend to run any risk of taking it away from him."

Measure, J. R. Ferguson, A. R. Campbell, H. C. Creighton and W. E. Raymond left yesterday afternoon for Wedderburn Lake, near Wexford, to spend the holiday fishing.

A CHANGE OF OWNERS

Canadian Tin Plate and Steel Company Goes Into New Hands.

Montreal, May 22.—(Special)—There is report here that the control of the Canadian Tin Plate & Sheet Steel Company has passed into the hands of J. Wallison and G. H. Meldrum, of New York, and that with the co-operation of Montreal and Toronto capitalists, manufacturing will be undertaken at Morrisburg (Ont.).

If the plans materialize a large plant will be erected and the company reorganized with a capital of \$1,500,000. Thomas Davidson & Co., of this city, manufacturing of enamware, are said to be interested. Work should begin next October. The raw material will be furnished in bulk from Sydney, John Main, vice-president of the Polson iron works, and W. K. George, president of the manufacturers' association, are said to be interested.

The Stamen's Institute was not forgotten by Dr. Grenfell. After the service in Trinity the doctor went to the Chipman House where the song and preaching service in charge of Mr. Robinson was just about concluding. Dr. Grenfell spoke for about twenty minutes to the large number of seamen present and all present were delighted.

FOR SALE.

One 2500 lbs Howe Scale suitable for warehouse use.

GOOD AS NEW

E. S. STEPHENSON & Co., Machinists

Nelson St., St. John, N. B.

ABBEY'S

Used by the masses, who, unsolicited, certify to its worth
Tones the Stomach and Stirs the Liver to Healthy Action

EFFERVESCENT

Is Nature's Remedy for Tired, Fagged-out and Run-down Men or Women
If taken regularly contributes to Perfect Health, Makes Life Worth Living

...SALT

ALL DRUGGISTS

RECOMMENDED BY THE FACULTY