

HAPPENINGS IN SPORT WORLD TWO STATEMENTS BY CLAFFIN CREDITORS MEETING TOMORROW

Johnson the Toronto Heaver too Good for the Royals Yesterday

STANDS BURNED DOWN

Not Settled Yet Where Future Games Will Be Played—Race in National Remains Unaltered—Maranda is Champion.

The Toronto representative of the Johnson family held the Royals to three hits, and no runs yesterday afternoon, and the Leafs took the last game of the three game series by a 6 to 0, leaving the locals with the majority. Johnson had the locals eating out of his hand. In only two innings the Royals runners got as far as third, and in each case there were two men down at the time, and the man at the bat fanned. Toronto found Mason fairly easy. They got seven hits in all, and three of them coming in a row in the first inning.

No plans have yet been made for finishing out the season, in view of the destruction of the grand stand at Atwater Park last night. The National grounds would seem to be the only possible one, unless the M. A. A. could be prevailed upon to allow a diamond to be laid out on their turf. With lacrosse, tennis, track work and right of members to enter at will, this would be next to impossible. At the same time, the big Westminster field could be turned into an ideal ball ground comparatively easy.

Marquard held the Reds to two hits, and the Giants won another from Cincinnati yesterday, 4 to 1.

As the Cubs beat Philadelphia 4 to 2, New York did not pull ahead a bit as a result of their victory.

St. Louis are coming along fast in third position in the National. They beat Brooklyn for the third straight yesterday, and are now two games ahead of the Cubs, and five behind the Giants.

Boston is going up while Detroit is slipping and the Senators are faltering. Yesterday while the Washington crew were falling before the White Sox, Boston slipped past into second place on a double they won from St. Louis. The Athletics are not showing any weakness, however, for yesterday's 2 to 0 score at Cleveland's expense was their eighth straight victory.

Arthur Maranda won the individual championship of the Montreal Police Athletic Association at yesterday's meet on the M. A. A. grounds. The Maine runner won the 200 yard first and five seconds, a lot of 23 points. More, who was second, pulled up 15 points.

The pictures of the Smith-Carpenter fight in London, of which a private view was given in London last night, show that Smith struck Carpenter at least twice in the act of falling.

Shooting opened yesterday in the King's Prize match, the most famous competition of the great imperial meet. The match is shot in three stages, of which the first was completed yesterday. At each of the first two stages, many of the entries are eliminated, so that when it comes to the final ranges the picked marksmen of the Empire are left to fight it out.

Conditions were poor, heavy rain and wind militating against good shooting. Twenty-five Canadians entered the first stage and thirteen qualified to go on to the second. The others may also get into the second stage, having tied with a number of others. A shoot-off will be necessary. Last year Canada sent twelve men into the second stage.

PLANS NEW BRIDGE. Mobile, Ala., July 22.—After 1916 the Mobile and Ohio Railroad Company will spend one million dollars a year for improvement of various descriptions. Five million dollars has been set aside for the future construction of a new bridge across the Ohio River at Cairo, Ill. The M. & O. now uses the Illinois Central bridge at that point.

One Will Come From the Receivers, While Claffin Himself Will Submit His Own Estimate of Liabilities and Assets

New York, July 22.—Two statements of assets and liabilities are likely to be presented at the meeting of the creditors of the H. B. Claffin Company in the Park Avenue Hotel tomorrow morning. One report will be made by the receivers, Joseph B. Martindale and F. A. Juillard, as from expert accountants. The other may come from John Claffin, president of the H. B. Claffin Company.

Morgan J. O'Brien, counsel to Mr. Claffin, said yesterday that Mr. Claffin was preparing the statement of assets and liabilities of the H. B. Claffin Company and the various retail dry goods stores throughout the country. It is understood that Mr. Claffin and his associates are not inclined to yield too freely to the expert accountants if those men are severe in marking down the assets far below Mr. Claffin's idea of their real value.

The expert accountants had reached a stage in their investigation yesterday apparently where they could make a preliminary report to the receivers and were ready to confer with Mr. Claffin and ask his views and further information regarding certain matters. Accordingly a conference was held in the office of Rushmore, Blase & Stern, 40 Wall street, Messrs. Rushmore and Stern were there with Messrs. Juillard, Martindale, Claffin and John L. Wiklie, of Gould and Wiklie, attorneys for the H. B. Claffin Company, and the United Dry Goods Company.

That conference lasted until after 5 o'clock and after it was over it was admitted that Mr. Claffin had been asked questions in regard to certain items and had helped the expert accountants materially. No one would make any statement as to what the final statement would show. It also was explained that the expert accountants might be inclined to insist that 80 per cent of the bills receivable were collectible, whereas Mr. Claffin from his own experience, would insist that at least 90 per cent of the bills were collectible.

The question whether everything would be harmonious at the meeting came up again yesterday. It was admitted by Mr. O'Brien that there is an independent element of creditors who have not joined with either the noteholders' committee or the merchant creditors' committee, and who undoubtedly would be represented at the meeting on Friday.

From those conferences it was inferred that questions of moment in the Claffin receivership, were really discussed. It was explained that there is an enormous amount of work to be done prior to the creditors' meeting, and there was a question whether the accountants' report in detail would be ready by the time of the meeting.

Various interests will be represented at the creditors' meeting. Receivers Juillard and Martindale, will be there with their attorneys. While Mr. Claffin may not be present, he will be represented by counsel. The noteholders' committee, also will have their chairman and counsel on hand. John C. Eames, on whose application receivers were appointed, also will be present. There was a report in Wall Street that the Claffin company would pay 20 cents on the dollar, and give 100 per cent for the balance.

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CLEANED FROM MANY SOURCES

John L. Billard has resigned as president of Meriden Savings Bank.

Dwight Manufacturing Co. will erect new mill at Chipewee to cost \$100,000.

The London Stock Exchange will be closed August 1st and 2nd, bank holidays.

Fred A. Busse, former mayor of Chicago, left an estate valued at \$150,000.

The gas and electric light commission has ordered 80-cent gas for East Boston after August 1.

Final appraisal of estate of Benjamin Altman shows that value is \$41,000,000.

John L. Billard, New Haven director, has resigned as president of Meriden (Conn.) Savings Bank.

John L. Billard has resigned as president of the Savings Bank of Meriden, Conn., a position he has held 11 years.

Alce and Millville plants of Woonsocket Rubber Co. employing 2,100 hands, will resume operations this month.

More than 4,000 delegates are in Norfolk, Va., for the 49th biennial convention of the Ancient Order of Hibernians.

The summer home of W. H. Nichols, of the General Chemical Co., at Clayton, N. Y., was destroyed by fire at a loss of \$45,000.

Burglars entered the home of John S. Bacon, a New York diamond dealer, and escaped with \$4,000 in diamonds and cash.

Washington State Department of Agriculture estimates fruit shipments for present year at 17,900 cars, compared with 11,885 cars last year.

Knox Hat Manufacturing Co. and E. M. Knox Retail Hat Co. have been merged, injunction suits to prevent consolidation having been discontinued.

Samuel McRoberts, vice-president of the National City Bank of New York, who has been ill for several months, will return to his desk about September 1.

The Italian liner Duca d'Aosta, which arrived in New York from the Mediterranean, is the first transatlantic steamship to be equipped with a complete moving picture outfit.

Several workmen on the new building of the American Trust Co. at Merritt-street, N. Y., had a narrow escape from death when 12 tons of limestone fell from the top of the building.

The Life-Saving Benevolent Association, presented medals and gold pieces to 21 members of the New York Police Department for rescuing drowning persons.

China's special agent Gary Mills of Steel Corporation at Suiyong, China, will work full shifts five days a week instead of four days with reduced force as they have been doing in recent past.

John G. Wood, United States Minister to Abyssinia, passed through Europe on his way to Washington. He had with him a copy of the proposed commercial treaty between United States and Abyssinia.

In testimony before California railroad commission it was brought out that between 1911 and 1913 more than \$100,000,000 was withdrawn from treasury of United Railways of San Francisco for President Calhoun's personal account.

Washington special to New York Tribune says that democratic party, pledged to economy in expenditures by a platform plank, which denounced republican extravagance, is facing record-breaking budget of \$1,121,000,000, compared with \$1,095,000,000 last year.

After two years of persistent diplomatic efforts Germany has induced Holland to permit the construction of a German highway through the steel works on the northern bank of the new waterway connecting Rotterdam with the North Sea.

New York American says that small banks holding Claffin paper are considering organizing to oppose the noteholders' committee, claiming that Wall Street methods are responsible for the failure and that Wall Street will dominate any settlement made through the committee, which is in absolute control.

Secretary Bryan said that Administration's attitude regarding loan to China by American bankers rests on general principle that Administration support every legitimate enterprise abroad. Intimation was given that Government support might be tendered in this case.

Chamber of Commerce of the United States in report to members says feeling of apprehension is particularly noticeable in middle and New England States and in large manufacturing centers in West and South. Agricultural situation is reported most encouraging, and optimism over crop outlook prevails even where business conditions are the worst.

ABSORPTION OF BANKS IN GREAT BRITAIN. London, July 23.—The banking firm of Barclay and Company has taken over Neville, Reid and Company, of established in 1769.

A provisional agreement has been arranged whereby the Bank of Liverpool will absorb the Northeastern Banking Corporation Limited, established in 1872.

Allegations that Russia's imports of American goods from the United States.

BUSINESS CONDITIONS IN N.B. ARE IMPROVING

Report From St. John Shows That Worst Phase of Depression Has Been Passed and Future Looks Bright.

St. John, N. B., July 22.—That business conditions are brightening in this section of the Dominion is shown by the optimistic reports that have been received by the board of trade from industrial and other business concerns in St. John, by the increased number of bank clearings, in tax receipts, and by an appreciable increase in lumber shipments both to British ports and the United States. During June, 1914, the lumber exports from St. John to the United States were valued at \$199,808.14, as against \$128,812.95 in 1913. Lumber shipments to British ports in June, 1914, amounted to 11,774.774 ft. spruce and 489,912 ft. birch, as against 9,217,387 ft. spruce and 445,596 ft. birch in the same period in 1913. Like satisfactory business reports come from other sections of New Brunswick, indicating that the business depression which affected Western Canada so seriously had little effect upon this Province.

There are ten cities in Canada in which the bank clearings for the month of June show a decided improvement. St. John is among the number. The cash in this city was \$93,523. July figures continue to show improvement. For the week ending July 15th, the clearings at St. John were \$1,901,552, as against \$1,698,156 during the same week in 1913. The taxes collected this year by the City Chamberlain under the special discount aggregated \$402,425.52, as against \$366,112 in 1913—an increase of \$36,313.52 for this year.

Differences of opinion are not confined to members of the City Council on the advisability of purchasing the Hochelaga Park property for \$100,000. On March 13 last a protest was submitted to Mayor Martin and the members of the Board of Control to the effect that the park was not needed at all. Some fifty ratepayers and tenants, headed by Curo Langevin, were of this opinion. The report which had been submitted last March by the Board of Control will be again under consideration by the City Council this afternoon, as the said recommendation reaffirmed the said recommendation. The electors of Hochelaga ward appear to be divided on the question, and another negotiation has recently visited the Board of Control asking them to establish the park.

Two women visited Acting-Mayor Humplung yesterday and informed him of a plot they had discovered which aimed at his life. The would-be assassin is said to be a carter who had been arrested for furious driving at the investigation of the alderman. A warrant was sworn out for his arrest.

MR. BURGESS RESIGNS Superintendent of Amherst Malleable Iron Company Will Quit Position Next Month. (Special Correspondence.) Amherst, July 23.—C. G. Burgess, who for the past five years has been the superintendent of the Amherst Malleable Iron Co., has resigned his position. The resignation will go into force the first of August. Mr. Burgess had some difference with the management when G. T. Douglas, the general manager and superintendent of Canadian Car and Foundry Co. was appointed to a position over him on the malleable plant. Mr. Burgess came to Amherst from the United States about five years ago. Mr. Burgess will make his home in Amherst. He is a resident of one of the most wealthy citizens of the city.

PIG IRON SALES. Cleveland, July 23.—Pig iron sales during the past three weeks by Buffalo Furnaces, largely for delivery in eastern territory, have amounted to fully 150,000 tons.

Underwood Bldg. Victoria St. and Queen, TORONTO. In addition to this modern head office building, we have branches in all Canadian cities. UNITED TYPEWRITER COMPANY LIMITED

NEW HAVEN SUIT. Washington, July 23.—It is probable that the government will file a dissolution suit against New Haven today.

EUROPE TURNS EYES TO THE UNITED STATES. New York Broker Says Old Country Financiers Will Look to U.S. For Relief. R. M. Bauer, a broker of 25 Broad street, who is well in touch with the foreign financial and political situation and is just back from an extended trip to Europe and the British Isles, says that the express purpose of studying the conditions in the financial centres, in an interview given the New York Sun, said that all Europe had its eyes on America as the one country he saw practically free from the political troubles now embarrassing the great Powers.

He said that a feeling exists in Europe that the United States is likely to be renewed owing to the belief that the creation of Albania as an independent kingdom was a grave political mistake. Added to this is a feeling of extreme tension over the Austro-Serbian situation.

Moreover, each financial centre has separate and distinctive troubles of its own, which are practically free from the financial sentiment abroad is the feeling that the United States will lead the way in the recovery. The Greifen bankruptcy, to an extent, still overshadows the markets, because some of the firms compelled to take over the shares that could not otherwise be disposed of have been able only in a modified degree to dispose of their surplus purchases and apprehension is still felt that one or two concerns are scarcely strong enough to bear up against a further inflowing tide of depression.

France is still paying for the sins committed by many of the banks and financial houses of that great country. These houses distributed among the public all kinds of wildcat shares, especially of South American securities and third class and nondescript American properties that were thought to be large revenue payers. The results are made very plain by the fact that there is a rush to sell these things for what they will bring and confidence has been turned away from the better class of securities.

"In Brussels the situation is if anything a trifle worse than in Paris for the reason that only partial payments are being made on enormous amounts of stocks that were bought so that the margin was not sufficient to protect either the speculator or the broker. The sweeping away of fortunes in the case of Brazilian companies, traction shares and gas issues has been greater than in a generation.

"Amsterdam has been most severely mulcted through the radical declines in the price of American shares. Losses have been simply terrific. Speculation in oil shares there has also been ruinous.

As regards Vienna it is enough to say that Austria has suffered through the Balkan troubles. The increase in taxation has been overpowering. The German debt is formidable. The losses incurred by merchants through the failure of their various Balkan customers with outstanding commitments cannot be exaggerated. The assassin of Francis Ferdinand has unquestionably renewed fears as to the future of the new heir apparent, whose character is unknown, but who is not believed to be a very strong man.

"Berlin, however, has enjoyed an era of comparative prosperity. The errors committed there eighteen months ago are no longer reflected, and abundant money has had its effect. Business, already profitable, shows still greater promise. The people are well off, many of them exceedingly rich, and the big banks have the situation well in hand."

WEATHER FINE AND WARM

Vol. XXIX, No. 6

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GERMANY WILL TAKE NO STEPS TO PREVENT DISPLACEMENT OF AUSTRIA

Displaced Because Austria Ultimatum to Servia Without First Consulting the Emperor William.

Berlin, July 24.—Germany will no steps to prevent war between Austria and Servia. Announcement of this effect was made today in a statement issued by the Foreign Office.

The German Government is pleased because Austria sent an ultimatum to Servia without first consulting the Emperor William.

The note follows: "Austria has drafted a note to Servia, without consulting Germany. This government does everything possible to localize the strife should war follow, but will interfere with any other nation's interests, and then it will only fulfil its duties to its citizens and to its allies."

District Attorney Smith has succeeded in obtaining evidence that a revolver of .38 calibre was seen in the home of Dr. Curran prior to the shooting of Mrs. Lulu Bailey on July 20, thus strengthening one of the most important features lacking in the chain of evidence which he is preparing to present at his trial in September on the indictment charging manslaughter in the first degree.

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