

## MADE A MILLION IN A DAY.

Abraham White Tells How It Feels to Acquire That Sum in Few Hours  
May Write Book.

(By Abraham White.)

Abraham White, 43 years old, born in the little town of La Grange, Tex., living in St. Louis and visiting New York on his summer vacation, went into Wall street at the beginning of the now historic boom in Union Pacific and Southern Pacific stocks and in a few days heaped up riches exceeding \$2,000,000. On Aug. 17, the crucial day of the boom, his winnings were \$1,000,000. Mr. White's achievement was one of the most remarkable in the turbulent history of Wall street, and he now ranks in the forefront of the country's greatest plunders. Below is Mr. White's own account of his picturesque speculation, written by himself.

Friends have asked me many times within the past few days how it felt to make a million dollars in a day. It was a most difficult question to answer, as I have never taken the time to analyze my emotions during successful business ventures, or others which did not come up to my expectations.

Of course, I expected elation. I shouldn't be human if I did not. There is tremendous gratification in having things turn out just as you have planned. A clockmaker or a boatbuilder, an architect or a bridge engineer, who has carefully worked out his plans in advance, has seen them progress step by step, has met obstacles here and there which had to be overcome or else

the whole project would go to smash, feels boundless satisfaction when at last his creation is completed and he views it in its perfect form. It is the same with financial ventures. Those which are successful are not taken up in haphazard fashion, with only the gambling instinct as the motive power and rudder. A gambler is only a guesser and guessing is always bad business. The navigator who steers a ship by guesswork is quite sure to run upon the rocks or shoals or into some other disaster before his voyage is ended.

Few people appreciate that finance is the most intricate science in the world. It has more twists and ramifications than astronomy, medicine, chemistry or any ordinary science, but men who would never think of competing with a professional astronomer or professional chemist in his own line of work, tackle the financial problem with airy confidence and back their judgment with their money in an amazing way. That is why Wall street is strewn with so many human wrecks.

But to come back to the original proposition, I had started on a definite campaign along fixed lines, based upon knowledge and carefully gathered information. Weeks ago, when everybody and everything in Wall street were in the doldrums and market bears reigned in every office in the financial district, I was a bull. And I was laughed at. I was confident of two things—the first, that Union Pacific would sell higher, and the second, that Southern Pacific would sell higher. I had studied both properties exhaustively and patiently weeks before. Southern Pacific, which had given nothing, would have to make a substantial return. The temper of the times demanded larger distributions, and the earnings were there and all the agri-

cultural and commercial conditions promised even larger earnings in the future. I tapped all the reliable sources of information at my disposal and found that the stocks which the army of bears were selling were being quietly and unostentatiously taken by the men who never buy blindly. I waited day after day for 10 days, while the market was falling almost steadily, before I began to buy.

Some people may think I was gambling in stocks. They were mistaken. If you are going to buy a house which you know to be worth \$100,000, and with a rent yield of \$1,000 a year clear, and it is offered down and down to say \$5,000, you would not regard it as a gamble if you bought it. You would feel there was a certainty of profit in the transaction. That is exactly how I felt. Stocks are like houses, shoes, groceries, hardware or any other valuable commodity. They have intrinsic values which cannot be ignored in the long run, no matter what fluctuations they have a result of the waves of bullhouseness and bearhouseness which shuttles their prices up and down.

Years of experience in Wall street have taught me that common sense and a level head are assets of prime importance in all stock ventures, and that any plan worked out with those qualities, reinforced with knowledge and accurate information, is quite sure to succeed. That is why I bought and bought and bought the two stocks in which I had confidence. One of my brokers became anxious when I gave him an exceptionally large order and asked me how much U. P. I wanted at that level. I told him I would take the whole floating supply at the market. An order of that kind meant all the Union Pacific shares offered on the stock exchange.

Friday, Aug. 17, was the crucial day that meant so much to me. Thursday the executive committee of Union Pacific and Southern Pacific did what I was certain early in July they would have done. U. P.'s dividend was increased from 6 to 10 per cent and S. P. was advanced from nothing to a 5 per cent stock. By noon of that day fortune had smiled upon me most lavishly. What I made is neither here nor there, but when 3 o'clock came I was offered \$1,000,000 for the profits in Union Pacific alone, which I declined.

That night when I reached home I told Mrs. White that I would buy the McCall place at Long Branch for her. The previous Sunday we had looked over the estate—not with any serious intention of purchasing it, but more out of curiosity. The house was a splendidly arranged, music room, with perfect acoustic properties. Mrs. White has a rare soprano voice of rich tone and wide range and it struck me that the voice and the room were made for each other.

Every man, I suppose, has his vanities, and I am not ashamed to say that the pleasure of what had been accomplished was all concentrated in the moment when I told Mrs. White that the beautiful place on the Jersey coast, with its magnificent furnishings and grounds, was to be hers. What she said was for no ears except my own.

The publicity given my stock market success and the purchase of the McCall place brought with it responsibilities of an unexpected kind. Since the first of the week my mail has been increased 10 fold. Hundreds of letters have come to me from persons I do not know and of whom I have never heard, proposing that I take their money and invest it as I would my own. Those people have the get-rich-quick fever badly and are the last ones in the world who should temper with Wall street, which is full of snares and pitfalls for the unwary.

These letters demonstrated to me the vast influence of success. One could cut coupons off it were he so inclined, I am not. To all of these people I have written a stereotyped answer, to this effect:

"I am opposed to ordinary methods of speculation—reckless gambling—either in or out of Wall street, and I shall decline to accept money to be used in discretionary operations which I feel would ultimately lead to losses on the part of the people who are willing to trust their funds in this way."

It is amazing, almost inconceivable, the erroneous methods which men of some experience in Wall street matters cling to with building tenacity. One of the most common, and to my mind the most unjustifiable, is the stop-loss order. Men give it with the idea of protecting themselves against

loss. It is not a protection; it courts loss. This very morning I had a sharp example of its fallacy. Before the market opened a friend who has had reserves asked me to carry 200 Atchison for him. He asked me to buy at 100½ and put a stop-loss at 99½. I told him that a stop-loss at 1 per cent below the purchase in such a market as we are having was absurd and meant complete failure of his plans. He insisted, and I said nothing more, but I determined to put no stop-loss on this order. I bought the 200 shares of Atchison for him at 100½ and within three minutes there were sales at 99½ which proved to be the low price for the day. Had I put the stop-loss on the order he would have been sold out at a loss. As it turned out, Atchison had a very rapid rise later that day, selling above 108. He sold at 105½ and made \$1,030 on the 200 shares.

The stop-loss fallacy is only one of a hundred or more. If ever I get the time I shall write a book on that subject, as the public, the average outside trader, is surely in need of some such advice. I can write from the heart on that subject. I have had my ups and downs, and in our early married life Mrs. White and I had to make many sacrifices. Whenever I have made much money I always set aside a good percentage for my wife and try in every way to provide for her future.

In my periods of non-success she always stood bravely by me, never lost confidence in me and encouraged me in every possible way. I have always told her of my stock market operations, and when she thought I was going into some venture too heavily she never criticised me, but has told me many times: "You can take anything in the world and everything in the world I have got—stocks, bonds, real estate and every bit of my jewelry except my wedding ring."

We have always tried to live moderate lives. Moderation has been our watchword, and we carry it into the little things of life as well as the big. I dearly love to smoke, but limit myself to 365 cigars a year. If I smoke two cigars in one day I skip a day before smoking again. I am not a prohibitionist. I like wine and good beer, but I limit myself to one glass.

## DON'T SPEND ALL YOU EARN.

Did you ever see a horse working in an old-fashioned treadmill? Always on the go, yet going nowhere. Always on the move, yet never moving toward a near or far away goal. Many a time you've sympathized with that old horse and wondered if there was not some way in which he might be released from his toil and incessant tramp, tramp, tramp. But circumstances over which neither you nor the horse had any control kept him in his place and compelled him to plod on and on.

Have you ever stopped to think that the man who spends all the money he earns is like that old horse?

Have you ever considered that if you are spending all of your money as it comes to you, week by week or month by month, in your pay envelope, you are working in a treadmill? Yet you are! At the end of the month you are no nearer the end of your ambitions than you were at the beginning. Naturally this does not apply to the man who is paying off each month a percentage of the indebtedness against his house, or creditors who have just accounts against him. But it does apply to the young man or the old man who lives to the full extent of his salary and at the end of the month has nothing to show for it save a couple of hundred cigar stubs, frayed theater tickets and worn-out neckties and gloves.

It's a good thing for a man to sit down and figure out just how his money goes and then how money grows when once he begins saving it systematically.

Pennies, nickels, dimes, quarters and half dollars make up dollars, and dollars take to themselves wings very quickly when they are used for luxuries and the unnecessary things of life. But these same pennies and all the rest grow rapidly when they are

husbanded and properly cared for. John D. Rockefeller says that the beginning of his fortune came on that day when, as a boy, he saved on that cents a day, he made the discovery in a year would have an interest return equal to the amount of money he could earn in seven days at the rate he was then receiving.

Some years ago a father of good reputation and well known in Pittsburg looked into the eyes of his first born, when the little fellow was six hours old. There's nothing in this world makes a man feel his responsibility quite so much as his first glance at his first born baby boy. Muttering, the father said to himself: "I am not a rich man. I am only a young man on a salary, but I will, God helping me, do this for my boy. Today I'll put \$21 in bank for him, when he is two I'll put \$21, and so on until he is 21." He began doing it, and the 21 years are not yet up, but he continued all these years, and now the boy is 21. He will continue, the father is 21 the father will have placed in bank for him the nice little sum of \$441. And that, in the bank where it is drawing 4 per cent interest, compounded semi-annually, will fine present to hand to the young man when he comes to cry "There's a man in the house."

It will be a good thing if you, young man, will take just as much of the money in your envelope as you can spare and put it in some good savings institution and begin letting it grow. Do it every pay day for five years, more or less, and you'll be astonished at the result.

Not alone in the results that the money will attain in the way of growth, but better still, in the result that the habit of thrift and economy will bring forth in your own life.

Nothing grows like money when it goes! Nothing grows like money when it grows! You've tried letting it go, now try letting it grow.

## A TICKET SAFE TO VOTE STRAIGHT--AUERBACH'S

## READ THE AUERBACH PLATFORM:

Good goods, good service, right prices, satisfaction. Study platform, study policies, study goods, study prices. Compare Auerbach's with others. Compare this Auerbach Ticket and cast your ballot this week where your best judgment dictates

## IF MONEY IS WORTH SAVING THIS LIST IS WORTH READING

This list of special items printed below is less than HALF the list the heads of departments sent to the advertiser for this week's selling, and every item in the list deserved printing too. But we print only half in order to get the story in type easily read. Take these as samples.

MONDAY AND TUESDAY SPECIAL!  
\$8.00, \$7.50, \$7.00, and \$6.50 Irish Point Curtains

TWO-TONED BRUSSELS NET CURTAINS AND BATTENBERG CURTAINS—White and Arabian color—all 3½ yard lengths and up to 50 inches wide—all novel designs; special for Monday and Tuesday at, a pair ..... 4.35

MONDAY AND TUESDAY SPECIAL!  
\$1.35 and \$1.50 Hemstitched Damask Lunch Cloths.

30, 32 and 36 inches square HEMSTITCHED LINEN SQUARES; 36 inches square HEMSTITCHED LINEN DRESS SCARVES with drawn work borders, 45, 50 and 70 inches in length; SCALLOPED DAMASK CENTER PIECES, 30 inches size, and JAPANESE DRAWN WORK DOLLIES, 12 inches square—the entire lot, special for Monday and Tuesday at, each..... 69c

MONDAY AND TUESDAY SPECIAL!  
100 Pieces Figured Silk-oline.

In magnificent new art patterns and colorings, suitable for comfort coverings, window drapings and fancy cushions—all one yard wide; regular prices 15c; special for Monday and Tuesday at, a yard..... 9½c

MONDAY AND TUESDAY SPECIAL!  
500 Yards White English Long Cloth.

A number celebrated for its fineness and durability; 36 inches wide; value 22½c; special for Monday and Tuesday at, a yard..... 14c

MONDAY AND TUESDAY SPECIAL!  
1,000 Yards. The Heaviest Canton Flannel.

32 inches wide, made with a twilled back and heavy soft nap on face; regular price 16½c; special for Monday and Tuesday at, a yard..... 11½c

MONDAY AND TUESDAY SPECIAL!  
\$12.50 White California Blankets.

12-4 size steam shrunk; very soft and fine, with a beautiful finish; pink or blue borders; special for Monday and Tuesday at, per pair..... 8.98

MONDAY AND TUESDAY SPECIAL!  
40c, and 45c Scotch Wash Flannels.

The non-shrinkable kind; 20 pieces in the lot—and it is the most magnificent collection of novel designs and color combinations, appropriate for ladies' shirt waists, children's dresses and men's shirts; 30 inches wide; special for Monday and Tuesday at, a yard..... 28c



Young Men's Suits  
The noblest blue serge suits in the city, a swell fitter, handsomely tailored. Age 14 to 20 worth \$15.00. A suit special this week at..... \$15.00

## A List of Bargains in Boys' Clothing and Gent's Furnishings.

Here's news of interest to the savings inclined. KIDNEY BE DUTY CLOTHES THIS WEEK CHILDREN'S AND BOYS' OVERCOAT SECTION. Very latest style, fabrics and patterns, age 4 to 8 years, worth \$4.25..... \$3.50

Children's Overcoats in dark grey, handsomely tailored, very dressy, age 4 to 9 years, worth \$5.00. Special at..... \$5.00

Young Men's Overcoats, stylish and splendidly tailored latest fabrics, age 15 to 20 years. Worth \$25.00. Special..... \$25.00

Men's Dress Shirts, Coat Style, Cuffs Attached, 50 Dozen Lot  
All latest designs in fine imported madras. Regular \$1.75 value, at..... \$1.25

ESTABLISHED 1864

*F. Auerbach & Bro.*  
ONE PRICE TO ALL NEVER UNDERSOLD

## A LIST OF BARGAINS IN THE GREAT CLOAK ROOM

Offerings in ready-to-wear garments that combine in an unusual degree the essential requisites of dependable quality and absolutely correct style, at prices that can not possibly be duplicated.

LADIES' TAILOR MADE SUITS AT \$14.75—Catchy, up-to-date, nobby styles, plain coats or novelty plaids and mixtures, suits that we have sold at \$22.50, now at the special inducement price of..... \$14.75

LADIES' TAILOR MADE SUITS AT \$19.75—Superb, attractive, high class garments, perfectly modeled in all the latest style effects and the latest novelty fabrics. Truly an astounding collection. What I made is neither here nor there, but when 3 o'clock came I was offered \$1,000,000 for the profits in Union Pacific alone, which I declined.

LADIES' THREE-QUARTER LENGTH COATS AT \$9.95—Dark brown and Oxford grey mixtures, coat collar, patch-pockets and turned back cuffs, inlaid with velvet, a regular \$9.50 coat reduced to..... \$5.95

LADIES' PEAU DE SOIE SILK COATS AT \$10.00—32 inch, loose box coats, lined and padded, collarless style, trimmed with medallions and one inch width braid, worth \$15.00, on sale at..... \$10.00

LADIES' NOVELTY COATS AT \$12.50—Stripes, plaids or mottled mixtures, box back, Prince Chap or circular effects, plain or trimmed coats, \$16.75 values, at..... \$12.50

## OUR MONDAY SPECIAL

sizes 32 to 44, regular price 75c, as a Monday special they will go at..... 43c

MONDAY AND TUESDAY SPECIAL!  
Ladies Hose, Best 25c Grade at 19c.

Ladies' fast black Maco cotton Hose, heavy fleeced, made with high spliced heels and toes, and double sole, all sizes, in the best 25c quality, on special sale for 2 days, at..... 19c

MONDAY AND TUESDAY SPECIAL!  
Hose Supporters, 25c Grade for 10c.

Fancy frilled or Satin top side Hose Supporters, in black, yellow, pink, blue, red and lavender, Regular 25c grades, for two days, at..... 10c

MONDAY AND TUESDAY SPECIAL!  
Ladies' Handkerchiefs 10c Values at 5c.

Ladies' hemstitched fine soft finished handkerchiefs, in a splendid 10c grade, will be sold special for Monday and Tuesday only, at each..... 5c

MONDAY AND TUESDAY SPECIAL!  
Pure Linen Hdkf. Centers on Sale at 10c.

Regular 20c grade all pure linen, 14 inch hemstitched handkerchiefs, two sizes, on special sale Monday and Tuesday, at..... 10c

MONDAY AND TUESDAY SPECIAL!  
RIBBONS—Best 35c Values on Sale at 19c.

An elegant variety of beautiful new ribbons in plaids, stripes or plain in a complete line of colors, all in the regular 35c grades, ranging in width from ¾ to 5 inches, on sale for two days, at..... 19c

MONDAY AND TUESDAY SPECIAL!  
Children's Drawers 40c grade at 25c.

Children's fast black jersey ribbed fleeced cotton pants, all sizes, a splendid serviceable pair, well worth 40c a pair, on special sale Monday and Tuesday only, at..... 25c

MONDAY AND TUESDAY SPECIAL!  
Hosiery.

Children's fast black, seamless ribbed, heavy fleeced 20c quality, all sizes, an excellent 20c quality, with double heels, knees and toes on sale for two days 12½c only, at, a pair..... 12½c

## SILKS AND DRESS GOODS RETAILED AT WHOLESALE PRICES.

Thousands Will Grasp this Opportunity to Economize

CHIFFON VELOUR VELVETS  
Chiffon velour Sailing Velvets, elegant silky qualities; on being crushed will not crease; in colors light and dark navy and myrtle, olive, brown, garnet and others, regular \$2.50 and \$3.00 values, on sale at, per yard, \$2.25 and..... \$1.95

Chiffon Voiles, Mousselines and Radiums  
A new assortment of chiffon voiles, mousselines, radiums and dotted mousselines, for evening wear, in all light shades, including light blue, pink, lilac, cream, white and others. Price, per yard..... \$1.25, 1.50, 1.75, 2.25 and 2.50

SILK SPECIAL  
36c quality, 36-inch wide white China Silk, per yard..... 79c

36c quality, 36 inches wide black Taffeta Silk, per yard..... \$1.15

75c quality, 21 inches wide, Crepe de Chine Silk, per yard..... 50c

75c quality, 19 inches wide, black Pneu de Sole Silk, per yard..... 59c

75c quality, 19 inches wide, fancy 50c checks and stripes, per yard..... 49c

125 quality, 20 inches wide, wide, plaid Silk, per yard..... 98c

MONDAY AND TUESDAY SPECIAL!  
Ladies' Fur Scarves at \$5.75—In stole or boa effects of rich brown martain fur, trimmed with six inch tails and small head ornaments. Regular price \$9.00, on special sale at..... \$5.75

LADIES' FUR SCARVES AT \$2.75—Made of beautiful Cooney fur, 48 inches long, three bushy tails at each end, regular value \$5.00. Special this week at..... 2.75

LADIES' DRESS SKIRTS AT \$8.75—A pretty black voile skirt made with five inch box pleats down front, sides and back, four rows of silk bands at knees forming a flounce that drops in numerous side plaits, a regular \$12.50 skirt at..... \$8.75

75c SHORT KIMONAS AT 43c—Pretty fleeced lined kimonas, red, navy, light blue or pink. Oriental patterns, or flowered designs, solid border to match predominating color, regular \$1.25, on special sale at..... 43c

LADIES' FINE VICI KID SHOES for dress wear, (sizes 2½ to 6). Value up to \$1.50, on special sale Monday and Tuesday, at..... \$1.15

LADIES' BEST DRESS SHOES, made by C. P. Ward, comes with hand turned soles, Cuban heels and newest toe and lasts. Value \$1.50 and \$4.00, 75 pairs of this stylish shoe, go this week special at per pair..... \$2.95

LADIES' FANCY DANCING OR PARTY SLIPPERS made of fine French kid, with ornamental swags over instep. This slipper has been selling regularly at \$4.00. This week they go at \$1.25 per pair.

WE HAVE AN ELEGANT LINE OF FINE PAT. IDEAL KID SHOES, with welts or turned soles, Blucher or regular cuts, and the newest and up to the minute last, that we are selling at \$1.50 and \$4.00 per pair.



Ask any woman where to buy satisfactory foot-wear, and ten to one she'll say Auerbach's. Take advantage of this week's offering, and you won't wonder at it.

LADIES' DONGOLA KID SHOES with light or extension soles and military heels (sizes 2½ to 7). Worth \$1.75. This week special at..... \$1.45

LADIES' PINE VICI KID SHOES for dress wear, (sizes 2½ to 6). Value up to \$1.50, on special sale Monday and Tuesday, at..... \$1.15

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