JOHN R. WALSH'S BUSINESS METHODS

Government Charges He Took Fourteen Million Dollars from Various Institutions.

GREAT AT WATERING STOCK.

Alleged He Used Funds of Concerns He Was Connected With to Further His Own Interests.

Chicago, Nov. 13.—The trial of John R. Walsh, ex-president of the Chicago National bank, on a charge of misuse of the funds of that institution, was formally opened today. The jury was completed shortly after noon, and Asst. Dist. Atty. Fletcher Dobyns, at the opening of the afternoon session, summarized the preliminary statement in behalf of the government. It is expected that Mr. Dobyns will not conclude his opening address until late tomorrow.

The government will attempt to show that Mr. Walsh took from the Chicago National bank, the Equitable Trust company, and the Home Savings bank $14,000,000.

In his statement today Mr. Dobyns declared that Walsh obtained the ownership of various large properties without cost to himself by using the funds of the banks. He said:

WATERING STOCK.

"Watered stock to the probable amount of $75,000,000 or $80,000,000 was issued. Mr. Walsh, through his employes, voted the stock to himself. He then sold this stock to the banks, taking the money to build up his private enterprises. All of the stock so sold by Mr. Walsh was practically valueless. It was the practice of Mr. Walsh to make loans to one of his companies, and then sell the bonds of that company to the bank. These bonds were practically worthless."

The assistant district attorney then stated to the jury how Mr. Walsh had induced various people to sign "accommodation" notes for the bank. "Then," said Mr. Dobyns, "he signed the names of people to notes. Checks were made out payable to bearer and credited to the personal account of Mr. Walsh. Bonds were issued out to the same 'dummies' who were on the notes, and the credits were made to Mr. Walsh's account.

"In 1907 Mr. Walsh was told by the bank examiner that the Chicago National bank was being loaded down with the securities of Mr. Walsh's personal enterprises. The examiner ordered him to take those securities out, and Mr. Walsh promised to do so.

"In 1904 the bank was found in the same condition, the warning was repeated, and Mr. Walsh again promised to remove the securities. Another examination showed that the bank was in a worse condition than ever, and it was then ordered closed."

OBJECTIONABLE ENTERPRISES.

As an illustration Mr. Walsh's procedure in matters of finance, the assistant district attorney cited the Peoria Gas & Electric company, which he referred to as "perhaps the least objectionable of any of Mr. Walsh's enterprises."

"The company," he said, "was organized in 1899, and the capital stock was fixed at $500,000. Two hundred thousand dollars were paid in, and it was all paid by others in the company than Mr. Walsh. Mr. Walsh was to hold $300,000 of the stock, and issued certificates for bonds to that extent. These were worthless, but he put them in his bank and took out money for them with which to build up the company."

An objection by the defendant's counsel at this point was sustained by the court, and Mr. Dobyns passed to the consideration of the Southern Indiana Railroad company, reviewing its history up to the time Mr. Walsh purchased it for $175,000.

"He had issued to himself," Mr. Dobyns said, "$500,000 in bonds at the very time it was organized, and those bonds had no value. He put them in the Equitable Trust company, selling them at par, then issued another $100,000 of bonds and sold them at par.

"He took money from time to time from the Chicago National bank and from the Equitable Trust company to develop this property, depositing worthless bonds until he had deposited with the former $500,000 and with the latter $270,000. He tried to get the bonds listed on the New York stock exchange, but he was told to show their distribution, and the matter was laid over. Later he stated that they had been distributed. They had been distributed in his own banks, at his own price."

In 1901 and 1902, the prosecutor told the jury, various amounts of money were taken from the banks with the understanding bonds as security, until more than $300,000 had been removed for the personal use of Mr. Walsh.

ILL. SOUTHERN CASE.

Mr. Dobyns then took up transactions relating to the Illinois Southern railway, another of Mr. Walsh's enterprises. He declared that money to finance this road was advanced by the Equitable Trust company on receiver's certificates, and that 150,000 of these certificates were afterward declared invalid.

"Mr. Walsh arranged with the bondholders for the purchase of the road," he said, "until $800,000 of the company's bonds were voted to him. He put the bonds in the Chicago National and his other banks. About $225,000 of them were put in at 80 and later taken out at par, so Mr. Walsh had $1,100,000 of the company's stock without it having cost him anything.

"He intended to connect the road with the Southern Indiana, but found he needed more bonds, so the capital stock was increased to $5,000,000, and a bond issue for this amount was also made. An attempt to market these in New York failed, and they were put in the Walsh banks."

After several other similar details had been told the jury, Judge Anderson interrupted the speaker and adjourned court until tomorrow morning.

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Cleanses, preserves and beautifies the teeth, and Purifies the breath
A superior dentifrice for people of refinement
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MEN KEEP YOUR HAIR ON
By daily champoos with Cuticura Soap and weekly dressings of Cuticura.

None but the best flowers sold at the Flower Shop, under National Bank of Republic.

MELLEN TAKES GLOOMY VIEW OF THE FUTURE.

Hartford, Conn., Nov. 13.—In addressing the members of the National Grange and their friends at a public meeting tonight, President Charles Mellen of the New York, New Haven & Hartford railroad said:

"The prejudice excited by demagogues and politicians against corporations has now reached a stage where others are suffering. The burden which has rested so long and heavily on corporations and those charged with their affairs is being distributed, and the community will soon have its own troubles to worry about.

"The losses in value, credit, and fortunes in this country since the beginning of this year have been greater than occurred as a result of the civil war.

"This is not a rich man's panic; it is a widespread distress, rapidly extending itself to the farthest sections of the country. Even those who did not know the gun was loaded, whose only thought was sensation and popularity, are becoming sobered by the outlook."

ALLEGED MURDERER CAUGHT.

Helena, Mont., Nov. 13.—A special from Billings says that Chief Talgo of the police department has been notified of the capture of Nicholas Meez, an Austrian laborer, at his former home in that country. Meez is charged with the murder in this state of Miron Papa, the alleged motive being robbery.

POLITICAL VIEWS FROM WASHINGTON

"News" Man Declares Politicians At Capitol Conceded All To Roosevelt.

FIRST NEW COINS APPEAR.

St. Gaudens's Design Remarkable in That it Discards Motto, "In God We Trust."

Special Correspondence.

Washington, D. C., Nov. 12.—From whatever point of view the recent election is looked at, but one conclusion can be reached, that Mr. Roosevelt must be the candidate of his party next year. The defeat of Mr. Burton in Cleveland is believed to mean the elimination of Secy. Taft from the presidential running. Had Mr. Burton won over "Tom" Johnson he would have become by the very nature of things a formidable candidate for United States senator to succeed Joseph Benson Foraker. The battle of the ballots, however, was against the brilliant Ohioan from Cuyahoga county and with Mr. Burton's defeat the Taft forces in the Buckeye state suffered correspondingly.

A careful analysis of the vote in Ohio shows a percentage of Democratic gain in the big cities throughout the state and the election of Democratic mayors in many towns over their Republican opponents. But through it all the Foraker-Dick forces have maintained their organization and generally have been successful in the election of their tickets. In Cincinnati "Boss" George Cox is again in the saddle through a combination with the Foraker-Dick forces, all of which is significant of the strength of Senator Foraker with the people and the assertion that Secy. Taft is stronger than the senior senator from Ohio in the light of Tuesday's results is extremely doubtful.

TAFT'S PLACE DOUBTFUL.

There are those in Washington who have made politics a life study who doubt whether Secy. Taft will be in the running when the national Republican convention is held, but assert most emphatically that the secretary reading the hand writing on the wall will get out from under so that his chief may be in a position to accept the nomination which will undoubtedly be his should he decide to accept a re-nomination. The field of Republican politics is narrowing to but three candidates, Philander Knox of Pennsylvania, Joseph G. Cannon of Illinois and Charles Warren Fairbanks of Indiana, and these three candidates will, in all probability, try conclusions until the temper of the convention sorely tried turns from the men named to Theodore Roosevelt as the one man to carry out the policies he has promulgated.

PROTEST AGAINST BECKHAM.

The result in Kentucky was discounted by Democratic papers and by the independent press. It was not so much the election of a Republican to office as it was a protest against the one man power represented by Governor Beckham. It was also a protest against illiberality and in favor of liberality. It was a silent way the people of Kentucky have of saying that the men charged with the murder of Ex-Gov. Goebel should have a fair and impartial trial which the Republican governor-elect—Mr. Wilson—said should be had, and that politics must play no part in the trial which has cost the state at previous times thousands of dollars leaving the issues without conclusion. Gov. Beckham has driven from power ex-Senator Joseph Blackburn, and the next to go was Senator McCleary. These men represented the best of Kentucky Democracy and the friends of these men who had served the state long and faithfully came to the conclusion that the only way to eliminate the growing ambition of the youthful governor of the Blue Grass state was through the election of the Republican candidate for governor and the entire Republican ticket.

KENTUCKY FOR ROOSEVELT.

As a result of this movement the Democrats will have a very small majority on joint ballot when the next Kentucky legislature meets and already there is heard protests against the election of Gov. Beckham to the seat of Senator McCreary, for which he has aspired ever since his election as the governor of a great commonwealth. No one believes that Kentucky is going to remain in the Republican column now that it has elected a full Republican ticket, but they do believe that should the ambition of Beckham continue to grow it might be found in the column for Mr. Roosevelt in the event of his nomination. For Mr. Roosevelt's anti-corporation policies have been proclaimed from the housetops in the rock-ribbed Democratic state of Kentucky and the influential forces of the blue blood of that state have been for the president. If both Maryland and Kentucky had gone Democratic, the administration might have had confidence in the election of Mr. Taft, but the success in Kentucky alone does not give sufficient proof of popularity to carry conviction that any privy candidate for Mr. Roosevelt could make the breach in the "solid south" which Mr. Roosevelt has been speculating on. Whether it is sufficient to convince him that he himself as a candidate might make this breach is uncertain, but the fact remains that the president looks more seriously upon the election of 1908 than he has ever done before. To those who have seen him recently he has taken on a more serious mien than one would naturally expect in so strenuous a man as is Theodore Roosevelt. He begins to see the difficulties of naming his successor and he begins to feel that the demand for his renomination comes from all classes and conditions of people with the possible exception of the money lenders and the financiers in the eastern states. With Mr. Bryan as the nominee of the Democracy and Mr. Roosevelt bearing the banner of Republicanism, a mighty contest will be on, with Mr. Bryan hardly a good second.

NEW COINS APPEAR.

The first of the new coins designed by the late Augustus St. Gaudens, under the direction of President Roosevelt, has reached the treasury department from the United States mint at Philadelphia. It is the $10 gold piece, or half eagle and for the first time since 1873 the words, "In God We Trust," are omitted from the coin. It is understood that these words will be omitted from the coins of all other denominations, according to designs approved by President Roosevelt, and that henceforth the time-honored motto will not appear on any of Uncle Sam's coins.

The report of the directors of the mint for 1906 gives a history of the motto, "In God We Trust." From the records of the department it appears that the first suggestion of the recognition of the Deity on the coins of the United States was contained in a letter addressed to Secretary of the Treasury Salmon P. Chase, by the Rev. M. R. Watkinson of Ridleyville, P., under date of Nov. 13, 1861. It was upon the 3-cent bronze piece that the motto "In God We Trust" first appeared, and this motto was gradually placed upon all coins minted since that time until the present time. The motto, however, has disappeared from the smaller coins in recent years, appearing only on coins of from 25 cents upward.

OKLAHOMA'S REPRESENTATIVES.

When Congress meets next month the new state of Oklahoma will be represented in the lower branch by the admission of the members of the house from that state, but there will be no senators for some time after. Messrs. Owen and Gore, the latter the first blind man ever elected to a seat in Congress, have been chosen by popular vote to represent the new state in the upper house, but it will be necessary for their election to be ratified by the legislature before they can be seated. The time has not yet come when the senate is willing to recognize the right of the people of a state to choose its senators by direct or popular vote and in consequence it is necessary to select through the joint ballots of the various legislatures. Were it not for the fact that Oklahoma is a new state and has never yet been represented in the senate, the appointment by the governor of senators would entitle such appointees to seats in the upper branch of Congress, but as it is, the legislature must first elect. There is scarcely a doubt as to the ultimate ratification of the choice of the people of the new state, but just when necessary action will be taken is of course an open question.

Senators are divided into three classes, so that terms of one of three expire with the out-going of each Congress; that is to say of the 90 senators composing the present senate the terms of 30 will expire on the 4th of March, 1909; 30 more on the 4th of March, 1911, and the remainder in 1913. The two senators elected from Oklahoma will have to draw lots to decide which shall have the long term and which the short term. In this instance the long term senator will serve until the 4th of March, 1911, and he who is so unfortunate as to draw the short term will end his official career, unless re-elected, on the 4th of March, 1909. It is not possible for the legislature under the rules of the senate to designate which of the two senators shall have the longer term, as that must be fixed by the method above described.

THE NEW PURE FOOD AND DRUG LAW.

We are pleased to announce that Foley's Honey and Tar for coughs, colds and lung troubles is not affected by the National Pure Food and Drug law as it contains no opiates or other harmful drugs, and we recommend it as a safe remedy for children and adults. For sale by F. J. Hill Drug Co., "The Never Substitutors."

RAILROADS WILL ACCEPT CLEARING HOUSE CHECKS

Chicago, Nov. 13.—At a meeting of the Chicago clearing house association today it was decided on the recommendation of the clearing house committee to issue clearing house checks for the purpose of meeting pay rolls in Chicago and the surrounding district as soon as they can be prepared. It is expected that they will be out on Friday of this week.

The general managers of the 23 railroads entering Chicago have declared to the clearing house association that they will issue orders to their employes to take the checks in payment of all railroad business.

CURED OF BRIGHT'S DISEASE.

Mr. Robert O. Burke, Elnora, N. Y., writes: "Before I started to use Foley's Kidney Cure I had to get up from twelve to twenty times a night, and I was all bloated up with dropsy and my eyesight was so impaired I could scarcely see out of my family across the room. I had given up hope of living, when a friend recommended Foley's Kidney Cure. On 50 cent bottle worked wonders and before I had taken the third bottle the dropsy had gone, as well as all other symptoms of Bright's disease." For sale by F. J. Hill Drug Co., "The Never Substitutors."

A STRANGE ACCIDENT.

Pottsville, Pa., Nov. 13.—Five men were probably fatally injured at the Reading colliery near Girardsville this afternoon, when the side hooks pulled out of the front of the leading one of two loaded coal cars which were being hoisted up the mammoth slope. The released rope struck and crushed the skull of Edward Brennan, while the cars dashed to the bottom and were shattered into bits. The flying debris terribly battered four men working at the bottom. None are expected to recover.

W. B. LA FORCE KILLED.

Kansas City, Mo., Nov. 13.—W. B. La Force, a retired banker and merchant of this city, who for the last eight years has been conducting a model dairy on his hundred-acre farm south of this city, was killed today by a falling line-shaft in the engine house on his farm. In his caly business in Columbia, Mo., and St. Louis, and in 1881 he became a partner in a wholesale dry goods company here. In 1884 he became associated with his brother, Felix L. La Force, in the banking business. He has two sons in the Middlesex preparatory school at Concord, Mass. He owned extensive real estate interests in Kansas City and was 56 years old.

CARRIE NATION LIFE MEMBER.

Nashville, Nov. 13.—During today's session of the W. C. T. U. convention, the Nebraska delegation formally constituted Mrs. Carrie Nation a life member of the union. The convention will continue tonight.

A Skin of Beauty is a Joy Forever.

DR. T. Felix Gourand's Oriental Cream or Magical Beautifier

Removes Tan, Pimples, Freckles, Moth Patches, Rash, and Skin Blemishes and every healthful on beauty, and defies detection. It has stood the test of 57 years, and is so harmless we taste it to be sure it is properly made. Accept no counterfeit or similar name. Dr. L. A. Sayre said to a lady of the haut ton (a patient): "As you ladies will use them, I recommend Gouraud's Cream as the least harmful of all the skin preparations." For sale by all druggists and fancy goods dealers in the United States, Canada and Europe.

FERD. T. HOPKINS, Prop., 37 Great Jones Street, New York.

Pinesalve Carbolized Acts like a poultice. Good family salve.
Sold by Z. C. M. I. Drug Dept., 112-4 Main.

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A guaranteed cure for the Liquor and Tobacco Habits.

PRICE $12.50

Schramm's, Where the Cars Stop, Sole Agency.

We Tell

Show this to your doctor and ask him if he knows anything better for coughs, colds, bronchitis.

COMPLETE FORMULA
Ayer's Non-Alcoholic Cherry Pectoral

Each Fluid Ounce Represents			
Wild Cherry	8 Grs.	Ipecac	2 Grs.
Glycerin Extracts	8 Grs.	Quillaia Acid	2 Grs.
White Pine	6 Grs.	Morphia Hydrobr.	1 Gr.
Senega	3 Grs.	Heroin	1-6 Gr.
Blood Root	2 Grs.	Glycerin, C. P.	4 Drams

Water—Sufficient to make one fluid ounce.

We have no secrets! We publish the formulas of all our medicines.

J. C. Ayer Co., Lowell, Mass.

CASTORIA

The Kind You Have Always Bought, and which has been in use for over 30 years, has borne the signature of *Chas. H. Fletcher* and has been made under his personal supervision since its infancy. Allow no one to deceive you in this. All Counterfeits, Imitations and "Just-as-good" are but Experiments that trifle with and endanger the health of Infants and Children—Experience against Experiment.

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Castoria is a harmless substitute for Castor Oil, Paregoric, Drops and Soothing Syrups. It is Pleasant. It contains neither Opium, Morphine nor other Narcotic substance. Its age is its guarantee. It destroys Worms and allays Feverishness. It cures Diarrhœa and Wind Colic. It relieves Teething Troubles, cures Constipation and Flatulency. It assimilates the Food, regulates the Stomach and Bowels, giving healthy and natural sleep. The Children's Panacea—The Mother's Friend.

GENUINE CASTORIA ALWAYS
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Ladies' $1.00 Kid Gloves for 50c
18 dozen Ladies' Kid Gloves with clasp wrist, large sizes only, in black and colors, best $1.00 gloves in the market.
On sale Friday all day
FIFTY CENTS A PAIR

SPECIAL FRIDAY ONLY
$4.75 BOYS' SUITS $3.15
200 suits in a variety of handsome patterns, sizes from 7 to 16 years.

FRIDAY SURPRISE SALE
$8 Young Men,s Suits $4.95
50 suits, including black Thibets and various dark gray and brown mixtures; some in large sizes, worth up to $10, included.

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