

Banks Not Yet Proof Against the Forger

THE recent amazing exploit of Henry Leonard, a messenger twenty years of age in the employ of a New York firm of brokers, marks a decided variation in the annals of criminality. Without the exercise of extraordinary skill and through the customary channels of everyday banking life this young man succeeded in obtaining securities for \$550,000 which had been deposited in the City National bank as security for a loan of \$300,000 made to a customer.

Leonard had been with his employers four years, and they had a good opinion of him. He was above the average schoolboy in general attainment, and his reputation had been excellent. He was regarded by his employers as a promising youngster and was being paid a salary of \$20 a week, which was in itself an indication that he was appreciated. He was rather reserved in his manner, but he had been heard to express his opinion that the present system adopted by banking institutions was faulty and subject to numerous and unnecessary risks. His companion clerks in the office dissented from this view, but Leonard persisted.

The time came when he was able to verify his opinion. One day he came across an old check of the firm by which he was employed bearing the certification of the Hanover National bank. He clipped off the bank's attestation, took it to a maker of rubber stamps and ordered a duplicate, alleging that he had lost the stamp and would lose his situation if he could not substitute an exact copy. He was hard to please and several stamps were made before he was satisfied. When he had obtained what he wanted he ordered it sent to an assumed address in care of a branch of the Young Men's Christian association, forgetting to claim and take away the canceled check which he had left with the stampmaker as a sample. He had the forethought, however, to make certain that the new stamp was an exact reproduction of the old one. This was the first step in the scheme, and he waited for a further opportunity.

It came sooner even than he had expected. As he stood one morning in the City National bank awaiting his turn he chanced to overhear a business discussion which was going on between a bank clerk and a messenger for a brokerage firm. It concerned a loan of \$300,000 made by the bank to the messenger's firm, and the clerk was explaining that a mistake had been made in the interest—that it was 4½ instead of 4 per cent, as was marked on the envelope. Leonard made a note of the correction and also of the amount. It had occurred to him that the opportunity for his projected coup had arrived.

He proceeded to the Hanover Na-

tional bank and got a pad of blank checks, which any one might do without exciting suspicion. Thence he went directly to an obscure printer and bargained as to the price for printing the name of a firm on the checks. Finally

posing and went home. One thing only had been neglected—he had forgotten to confront his fellow clerks who had affirmed their faith in the security of modern bank methods with the evidence of their mistake. On the following

check which Leonard had forgotten and the gaily and blundering young Napoleon of finance met his Waterloo.

It seems almost incredible that in these days of improved banking such an episode as that furnished by this heedless fellow boy could have occurred. Every great New York bank at least keeps a small staff of its cleverest men at hand for the sole purpose of discovering and preventing fraud

every considerable bank in the town is on the watch for a particular suspect at the same time.

In the great financial institutions irregularities are certain to occur, and it is the business of the inspector to sweep down unexpectedly and investigate. These inspectors appear suddenly and propound the most mysterious questions and conduct themselves in a manner which seems to admit of no explanation. They are supposed to know all about the books and accounts of the bank and have access to them at all times. But this corps of acute detectors is powerless against the comparatively bungling knavery invented by Leonard.

There is no doubt that in the single matter of the detection of forged checks the average paying teller has become reasonably expert. It is a fact, however, that most banks of note have in their possession collections of forged signatures for which they have paid liberally. How impossible it is for a bank to be sure that all checks presented at its windows are genuine may be inferred from the fact that one New York bank alone issues 12,000,000 checks to its customers every year, another 10,000,000 and a third 9,000,000.

Nowadays the simple operation of presenting a forged check by the hand

is to open an account with the bank by presenting a genuine check for collection and leaving the money on deposit. This gives him a standing at the bank even though the amount of his deposit is trivial. After he has become known through a few legitimate transactions he may venture to begin his evil work.

This was the method adopted by the notorious Bidwell brothers in 1873 in their raid upon the Bank of England. After a career in dishonest practices that made them marked men in America these clever swindlers transferred their activity to Great Britain, having convinced themselves that they had discovered a way to beat the Bank of England. Their suspicion that the ancient and hitherto invulnerable institution was sleeping was confirmed when they sent a bill of exchange to London, and it was cashed without identification. Then one of the brothers introduced himself to a respectable London tailor as a rich American sojourning temporarily in England and was in turn introduced by the tradesman to the manager of a city branch of the Bank of England, in which Bidwell made a few small deposits.

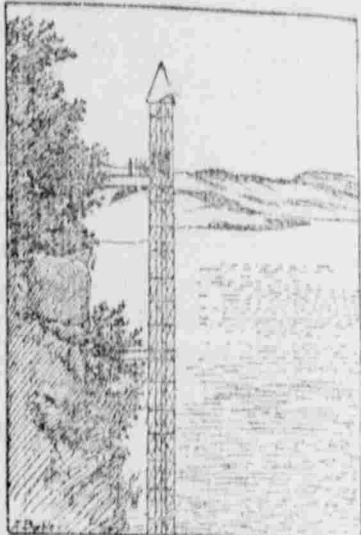
Presently the forgers began to deal in spurious bills of exchange. They forged bills for thousands of pounds, stamped them with stamps made by themselves and had them cashed without question by the unsuspecting bank. They presented forged acceptances of the Barings, the Rothschilds, the Anglo-Austrian bank, the Russian Bank of Exchange and many others and never met with the slightest difficulty in obtaining the cash until a neglect in putting in a date started an investigation which brought their villainy to light. They fled with much of the spoil, but were captured by Pinkerton detectives, George in Scotland and Austin in Havana, and taken back to England for trial. They had stolen altogether several million dollars, and they were sentenced to penal servitude for life. After many years at oakum picking they were sent to America as ticket of leave men.

Another famous and remarkably successful forger of the middle nineties was William Augustus Lippert, a native of Hamburg, Germany, an educated man and the son of respectable parents. He went to Cape Town, South Africa, with letters of introduction from the most influential citizens of the great German commercial city. He was welcomed by the English residents and at once embarked in a speculative career which seemed to turn every thing he touched into gold. He became the leader of the social world of the South African metropolis and lived like a prince. He disappeared one day, and it speedily came to light that he had forged checks to the amount of over half a million dollars on two of the largest banking institutions at the Cape. Lippert was afterward captured in Cincinnati, O., and taken back to South Africa.

EDWIN A. SPARKS.

A WONDERFUL SWISS ELECTRIC ELEVATOR.

The electric passenger elevator shown in the cut has recently been opened to the public. It has its beginning on a mountain height 2,200 feet above the Lake of Lucerne and will carry six or seven persons in three minutes 2,300



feet above sea level, an altitude which insures magnificent views over the lake and Unterwalden. The entrance to the elevator is through a picturesque grotto excavated in the perpendicular rock, which also contains the machinery. The first twenty-two feet of the ascent is tunneled through the rock, and the continuation is an iron tower.

A NOTED TRUST MAKER.

Charles Sutter of St. Louis is one of the most noted organizers of trusts of the time. One of his achievements has been to bring together under the name



management nineteen of the separate street car building companies of the country into a trust, with a capitalization of \$43,000,000. Mr. Sutter shares publicity.



GEORGE BIDWELL



HENRY LEONARD



AUSTIN BIDWELL

he told the printer that he would have one done for a sample. This was handed immediately, Leonard suggesting the name of the firm which owned the securities held by the bank for the \$300,000 loan. This was a further step toward the grand finale. Thus far it had succeeded admirably.

The youthful experimenter in the ways of finance then boldly filled in this check with \$300,000 and the correct interest, forged the signature of the borrowing firm, used the rubber stamp which he had provided and sought a messenger. Leonard seemed to have no doubt of the success of the venture, for he remained in the street just outside the bank while the small boy to whom he had entrusted the check went inside and presented it at the proper window. There was not the slightest hitch in the matter. The securities were delivered without a moment's hesitation, and a few moments later they were handed to Leonard, who paid the boy a quarter, put the precious envelope in his inside pocket and returned to his daily work.

He remained in the office until the close of business, but no one detected anything unusual in his manner. When business was over he closed his desk leisurely, exchanged his office coat for the one in which the securities were re-

day Leonard mailed the larger part of the securities to their owner. Discovery had made their negotiation impossible. Those retained could have been deposited as collateral for a loan in almost any bank. But the rubber stamp man came forward with his incriminating evidence and the canceled

against the bank and its customers. They are actually detectives and are engaged in frustrating attempts to tamper with the bank's property both from without and within. The detectives of the different banks work in concert and are supposed to have a system of espionage so arranged that

that forged it has grown unpopular among the criminals who make banks their prey. It has become an exceedingly risky act for a forger to take his spurious handiwork, clever though he believes it to be, into a bank and lay it before the critical gaze of the man at the window. What he does sometimes

WILL WILLING, WIND WEAK.

Mayor Stoy of Atlantic City was condemning these menhaden fishermen who dredge the Atlantic, at points illegally near the shore for fish that is only used for fertilizer. At the same time the mayor pointed out the difficulty of catching and punishing these fishermen. He said:

"On account of the sinful waste of good fish that they cause, we would be only too glad to prosecute these men, but the means to detect and identify them are not often at hand. We have the will, but not the power, to punish. We are like the trumpeter in an Atlantic City band."

"This man, a native of Germany, was practicing one night a trumpet obligato, but he did not play anything like loud enough."

"Loud, louder," said the leader.

"And the trumpeter redoubled his efforts."

"Loud, louder."

"And he put out still more steam."

"Loud, louder, louder!"

"The trumpeter banged down his trumpet and glared at the leader with eyes that started from their sockets."

"It's all very well," spluttered, "to say 'Loud, louder,' but what are we to do?"

Public is Aroused.

The public is aroused to a knowledge of the curative merits of that great medicinal tonic, Electric Bitters, for sick stomach, liver and kidneys. Mary H. Walters, of 445 St. Clair Ave., Columbus, O., writes: "For several months, I was given up to die. I had fever and ague, my nerves were wrecked; I could not sleep, and my stomach was so weak, from useless doctors' drugs, that I could not eat. Soon after beginning to take Electric Bitters, I obtained relief, and in a short time I was entirely cured." Guaranteed at Z. C. M. I. Drug Dept. Price 50c.

THE ULTIMATE MOTIVE.

James J. Hill was addressing a multitude of Minnesota farmers at the Fillmore county fair.

"Don't take up with every new notion you hear about," he said. "The idea of governmental ownership of the railroads and municipal ownership of the trolley lines are not good ideas simply because they are new ones."

"In such ideas, as a matter of fact, there often lurk covert and selfish schemes for their promulgators' advancement. Often municipal ownership of an industry will not benefit the community so much as it will benefit the man promoting it."

"It is a case of a new idea's adoption for a hidden end. It is like the case of the small business man who wrote 'dictated' at the bottom of all his letters."

"You are in a very small way of business," said a friend. "You have no stenographer. You write all your own letters. Why, then, this 'dictated' at the bottom of each?"

"The first let me tell the small business man, 'I'm a very poor speller. In case of mistakes, the 'dictated' lets me out."

EDEN'S FAULTLESS TAILOR SYSTEM.

The only practical up to date dress cutting system ever invented absolutely perfect, simple in operation, satisfactory in results. To introduce this system a limited number will be sent with catalogue, which alone is worth the price, to any locality, post paid, on receipt of \$1.50, regular price \$3.00. This offer expires Nov. 15.

ALBERT RICHARDSON, Agent, 335 South Tenth West, Salt Lake, Utah.

SALT LAKE PHOTO SUPPLY CO.

Developing, Finishing, Main and 3rd Sts.

An old adage says that "it is costly wisdom which is bought with experience." "Bargain-wisdom" need not be bought with experience—it comes from reading the ad.

FREE!

Two Books Worth Reading.

WHO

throughout the Intermountain Country does not know of the jewelry firm of J. H. Leyson Co., Which for thirty years in Butte, Montana, and twenty years in Salt Lake, Utah, has sold reliable Watches, diamonds, jewelry and silver Ware to Western people

Thousands know us who have never had a chance to visit our beautiful store, and for these we have this year issued an illustrated catalogue of watches and an illustrated catalogue of jewelry and Diamonds. These two books give an out of town buyer a chance to trade with the largest and most reliable house in the Intermountain Country by mail. Both books sent free to any address upon request.



BEGINNING Monday Morning!

A \$12.50 Set of Rogers' Silver for \$7.50

6 Rogers Silver Plated Knives worth	\$2 25
6 Rogers Silver Plated Forks worth	\$2 25
6 Rogers Silver Plated Tea Spoons worth	\$2 00
6 Rogers Silver Plated Table Spoons worth	\$3 00
1 Rogers Silver Plated Butter Knife worth	\$1 00
1 Rogers Silver Plated Sugar Spoon	50c
1 Cabinet to hold above pieces	\$1 50
	\$12.50

We have 50 sets of the above twenty-six pieces of Rogers silver plated ware in handsome case worth regularly \$12.50 which we will sell Monday at a set . . . **\$7.50**

We will not lay aside any of these sets on part payment—This inducement is for cash and the first fifty who come on Monday will get beautiful silver table services for but a little over half their real value.

A \$1.00 Salad Set for 40c

We have just received 150 polished Swiss wood full size two piece salad sets (the most practical for serving any salad) which we will offer Monday morning at 40c each. Be on hand when the store opens if you want one.

BEGINNING Monday Morning!

An \$8.50 Set of Rogers' Knives and Forks for \$5.00

THESE sets consist of 6 hollow handle triple plated knives and 6 forks to match in neat display case. They are the highest class of plated goods on the market and should appeal to those wanting plated ware that looks and wears like solid silver. We have but 25 sets to sell.

A \$2.50 Swiss Hand Carved Bread Plate for \$1.25

THESE plates are made in Switzerland, hand pierced and carved and can be used for many purposes. They are certainly too good to last more than an hour Monday morning. We have but 25 of these plates to sell.

90 PER CENT

of the readers of the Semi-Weekly News are Farmers, Stockmen and Ranchers. Advertisers desiring to reach this class of buyers, can find no paper in the West that will serve their needs so well.

R. C. DUN & CO.,

133 Offices.
The Mercantile Agency.
George Rust, General Manager, Idaho, Nevada, Utah and Wyoming.
Offices in Progress Building, Salt Lake City, Utah.

ANNOUNCEMENT.

The Giles Mercantile Agency and the American Mercantile and Reporting Agency have consolidated and business will hereafter be conducted under the name of the Giles-American Mercantile Agency. The business will be located at 409 to 411 D. F. Walker Bldg. (top floor). Phones, 320 for reports, and 222 for collections.

WATCHES.

\$1 Cleaning, \$1 Main Spring, American Watches. Why pay more when you can get guaranteed work done by W. H. Carter, member of the Horological Institute, 224 S. State, Salt Lake City. With Wm. Bond & Son, Chronometer Makers, to the U. S. Navy. Carter Jewelry Co. 224 Main St.

BEST BUILDING MATERIAL.

The Bld. Cement Blocks made by the UTAH CEMENT PRODUCTS CO.
See the display at Langdon Lima & Cement Co., 324 S. State, and Manufacturers' Exhibit, 15 w. Second South

JOHN C. CUTLER JR.,

INVESTMENT BANKER
(Established 1893)
STOCKS AND BONDS
BANK AND SUGAR STOCKS.
High Grade Investment Securities Bought and Sold
Tel. 127-R. 26 Main St.