

CROMWELL AND PANAMA CANAL

Makes a Statement Denying in Toto the Indianapolis News Story.

NO SYNDICATE WAS FORMED.

Payment Was Made Through Bank Of France—Distribution Matter Of Public Record.

New York, Dec. 10.—William Nelson Cromwell today authorized the following statement:

"My attention has been called to a statement issued by the editor of the Indianapolis News, in which he attempts to reply to the charge made by President Roosevelt that certain statements made in the Indianapolis News, both before and since the recent election, and relating to the purchase of the Panama canal by the United States, were false and untrue.

"The president said: 'The News gives currency to the charge that the United States bought from American citizens for \$40,000,000 property that cost these citizens only \$12,000,000. The statement is false. The United States did not pay a cent of the \$40,000,000 to any American citizen.'

"From the statement issued in reply to the editor of the News, I quote the following: 'The only man who paid any attention to them (that is, the criticisms referred to, etc.) was Mr. Charles P. Taft, who did deny that he was in any way related to the affair. We had no word from the president or Mr. Taft. The other men, such as Cromwell and Morgan, who were believed to have full information in regard to the business, said nothing.'

"And he attempts to justify the publication of the false statements appearing in his paper by saying that they were based largely on statements of the New York World. Criticisms which were made over and over again during the campaign were utterly ignored until today.

"The reply of the editor of the News furnishes another proof of the justice of the president's characterization, for in the very journal under whose sheets it now takes refuge, namely, the New York World, of Oct. 5, 1908, appears an explicit and unqualified denial by me of the story referred to, and in which I used the following language:

DENIAL IN THE WORLD.

"We may expect during a heated political contest all kinds of stories which are not worthy of notice, but this one I wish to denounce in the strongest terms as a lying fabrication, without a shadow of truth in it. Neither I nor any one allied with me, either directly or indirectly at any time or in any place, in America or abroad, ever bought, sold, dealt in or even made a penny of profit out of any stocks, bonds or other securities of either the old Panama Canal company or the new Panama Canal company, or ever received for the same a single dollar of the 40 millions paid by the United States. I make this the most sweeping statement that language can convey.

"As everybody connected with the canal knows, I abstained from receiving the 40 millions in my own hands. Washington or New York as the general counsel for the company, and myself arranged for the payment of the entire 40 millions direct from the treasury of the United States, through the bankers of the government, into the Bank of France at Paris, to the credit of the liquidators of the two companies. There it remained, subject

to the order of the liquidators, until distributed by them to the hundreds of thousands of beneficiaries, and not one dollar of it ever came to me or any one in any way connected with me. Of course, I do not refer to our regular compensation as counsel.

"I wish to call attention to the fact that on the first day of the hearings before the committee on inter-oceanic canals of the senate of the United States in February, 1906, I voluntarily made an explicit and detailed statement, showing how the \$40,000,000 was paid by the United States through Messrs. J. P. Morgan & Co., as their agents, to the Bank of France at Paris for account of the new Panama Canal company, and also explaining the subsequent payment of the full amount to the liquidators of the new Panama Canal company, who in turn distributed the same to their respective stock and bondholders, numbering hundreds of thousands of persons.

EVERY DOLLAR ACCOUNTED FOR. "I further submitted to the senate committee with the personal of the Panama government, a detailed statement of the disposition by the republic of Panama of the \$10,000,000 paid by the United States to Panama in 1904, accounting for the payment of the whole and disposition by the Panama government of every dollar.

"On the same public inquiry I further stated, with reference to the proposed Americanization of the Panama Canal company in the year 1899, and the proposed formation of a syndicate for the purpose in that year, that the proposed plan 'never matured into anything. It was never consummated, either by subscription or by assent, and it is obsolete and an impracticable thing—proved to be so. It has no life or force of being, did not exist and never has existed, and is as dead as a doornail. That was a fruitless suggestion of the company which came to naught, and under which I acted as their counsel only.'

"The testimony taken by the senate committee is a public record and was available to the editors of the News and the World, and had either of them been as interested in publishing the truth as they were to create a possible sensation, they doubtless would have taken the pains to publish the above facts which I quote.

WAS NO SYNDICATE.

"I again denounce the statement wherever published or by whomsoever made, that there was a syndicate formed by American citizens to purchase the Panama canal and to sell it to the United States, as absolutely and unqualifiedly false and untrue. The Americanization plan was entirely a different matter. It was a project proposed by the company to the rivers and harbors committee of the house and to President McKinley on February 27, 1899, and was formally authorized by the board of directors October 10, 1899, subject to the necessary approval of the stockholders.

"The initial steps were taken by me in October, November and December, 1899, and a company formed for the purpose, under the laws of New Jersey, for carrying out the instructions of my clients. While the certificate of incorporation of the Panama canal company of America was filed in New Jersey, no capital stock except the nominal capital of \$5,000 set forth in the certificate of incorporation was ever issued, and nothing further was ever done by the company, as the records in the office of the secretary of state of New Jersey will show. The project adopted by the board of directors failed of approval by the stockholders in December, 1899; the board of directors in consequence resigned in a body; and the plan then and forever ended. The period covered by this project was less than three months; not a dollar was paid in under it, nor a transaction conducted by the New Jersey company for the reason stated. The plan was dead and abandoned over two years before the company finally yielded to the pressure of the American government to sell at 40 million dollars.

WAS NO MYSTERY.

"Now with regard to the distribution of the \$40,000,000, it has been made to appear in newspaper accounts that there was some mystery connected with the disposition of this money. There is no mystery and never has been. The fund in question paid into the Bank of France by the United States produced the net sum of 206,000,000 francs, 128,000,000 francs be-

HOW I MADE MY HAIR GROW

Woman With Marvelously Beautiful Hair Gives Simple Home Prescription Which She Used With Most Remarkable Results.

I was greatly troubled with dandruff and falling hair. I tried many advertised hair preparations and various prescriptions, but they all signally failed; many of them made my hair greasy so it was impossible to comb it or do it up properly. I think that many of the things I tried were positively injurious and from my own experience I cannot too strongly caution you against using preparations containing wood alcohol and other poisonous substances. I believe they injure the roots of the hair. After my long list of failures I finally found a simple prescription which I used with most remarkable results, and I can unhesitatingly state that it is beyond doubt the most wonderful thing for the hair I have ever seen. Many of my friends have also used it and obtained wonderful effects therefrom. It not only is a powerful stimulant to the growth of the hair and for restoring gray hair to its natural color, but it is equally good for removing dandruff, giving the hair life and brilliancy, etc., and for the purpose of keeping the scalp in first-class condition. It also makes the hair much easier to comb and arrange in nice form. I have a friend who used it two months and during that time it not only stopped the falling of his hair and wonderfully increased its growth, but it practically restored all of his gray hair to its natural color. You can obtain the ingredients for making this wonderful preparation from almost any druggist. The prescription is as follows: Menthol crystals, one-half drachm; Lavonia de Compose, 2 oz.; To-Kalon perfume, 1 to 2 teaspoonfuls. Apply at night and morning; rub thoroughly into the scalp.

Get to your druggist and ask for the eight-ounce bottle containing six ounces of Bay Rum, also one-half drachm of Menthol crystals, and a two-ounce bottle of Lavonia de Compose. Mix the ingredients yourself at your own home, and the Menthol crystals to the Bay Rum, and then pour in the Lavonia de Compose and add the To-Kalon perfume. Let it stand for one-half hour and it is ready to use.

ing placed to the credit of the liquidator of the old Panama canal company and 77,400,000 francs being placed to the credit of the new Panama Canal company in liquidation and the said bank to the credit of the said liquidators, respectively, pursuant to a decision of arbitration at Paris, Feb. 11, 1902, confirmed by the civil tribunal of the Seine.

"To the senate committee I stated that I did not know what distribution of the fund had been made, and that I was in no way concerned or interested therein.

"That statement by me was true. I had no pecuniary interest in the canal and it was none of my business, personally or professionally, who were the stockholders or bondholders of the company.

DISTRIBUTION MATTER OF RECORD.

"Since the recent publication I have made inquires in Paris and am informed that the distribution of these moneys is a matter of public record; that the amount received by the liquidator of the old Panama Canal company had been distributed by him to the officers of the court to the holders of the obligations of the old company; that these persons appeared in person at the office of the liquidator to receive for the moneys paid to them; that they numbered 2,226,226, the largest number of individuals probably ever appearing in person on a single business affair; and that the average amount paid was \$165. The complete and detailed record of these payments, together with the names and receipts of every person to whom payment was made and the amount of such payment, is in the hands of the liquidator at his office at No. 10 Rue Etienne-Marie, Paris, which is in a prominent and frequented part of the city near the

how easily found by any one desirous of doing so.

"As to the fund paid to the new Panama Canal company—that company at the time of the sale of its property to the United States went into liquidation and I am likewise recently informed that the distribution of its assets among its shareholders was made through four leading banks of Paris, the Credit Lyonnais, Societe Generale, Comptoir National d'Escompte de Paris and Credit Industriel et Commercial, in three separate payments, (July 15, 1905; Feb. 3, 1906; and June 5, 1906), covering a period of four years, and was completed in June, 1906. This liquidation took place at the regular offices of the company, 19 Rue Louis Le Grand, Paris, readily found by anybody who honestly sought to find them. The facts concerning the liquidation are a matter of public report to the shareholders of the company (this company had no bond issues) and were the subject of official publications from time to time, covering a period of four years, in the official papers under direction of the courts. The amount so paid to the shareholders of the new Panama Canal company, as I am informed by the liquidators that the shareholders to whom distribution was made numbered 6,796.

"Neither I nor my law firm, nor anyone connected with me, ever owned, directly or indirectly, any share of stock in the new Panama Canal company, or any of the obligations or securities of the old Panama Canal company, nor ever bought or sold any of the shares or securities of either one of said companies, nor were directly or indirectly interested in them.

"I am also positively certain that not a man in public life in America in or out of Congress, ever had the least pecuniary interest in the Panama canal.

"I do not know and never have known of any American citizen who has ever dealt in shares of the new Panama Canal company or the shares or bonds of the old company.

"A further instance of the unvarnished attitude of the Indianapolis News, and of other journals repeating the statements, is furnished with respect to Mr. C. P. Taft and Mr. Douglas Robinson. In the same issue of the World (Oct. 3, 1908) I said:

C. P. TAFT AND ROBINSON.

"The mention of the names of Mr. Taft and Mr. Douglas Robinson is an evidence that this is a fake story. No member of the Taft family or Mr. Douglas Robinson ever had the remotest connection with the Panama canal matter, directly or indirectly, and I never saw one of them on this subject before the United States acquired the canal. I never saw Mr. Douglas Robinson in my life. The names of Caesar and Napoleon might as well have been used, for it could not be more impossible. All this, except the dragging in of the names of Mr. Taft and Mr. Douglas Robinson, was done to mislead the public.

"The introduction of these gentlemen in the Panama affair is like the creation of a character in a work of fiction. They did not exist in the sense of having any relation to the canal matter. Neither of them ever had the least pecuniary interest in the business. It is a matter of public history that the president-elect never had any official connection with the canal until months after it had been acquired by this government. He was in the Philippines at the time the canal was acquired in question.

A PERVERTED FACT.

"Equally perverted is the fact concerning the records and accounts of the companies. They were not delivered to the United States because they were records of the companies' transactions with which the United States had no concern. But as a matter of fact the records and files of the liquidation of the old company are in the hands of the liquidator at No. 10 Rue Etienne-Marie, Paris, and those of the new company were, on the final payment in June, 1906, deposited with the Credit Lyonnais bank at 19 Rue Louis Le Grand, to be preserved in accordance with French

THE BEST COUGH CURE

A half-ounce of Virgin Oil of Pine, two ounces of Glycerine and a half-pint of Whisky, mixed, will cure any cough that is curable and break a cold in 24 hours. Take a teaspoonful every four hours. Ask your druggist for the genuine Leach's Virgin Oil of Pine compound pure, prepared and guaranteed by the Leach Chemical Co., Cincinnati, O.

custom for a period of 20 years. That corporation has the custody of the records, as is well known to all parties in interest.

"The whole story of Americans, of some American syndicate, buying up the Panama canal securities at a low price, or at any price, and then turning them in upon liquidation at a profit, is a fiction and a concoction. The money of the United States went to France and was distributed to the hundreds of thousands of owners, none of whom, so far as I know, were Americans."

COL. DANIEL CORNMAN.

Sentenced to a Month's Suspension And to a Reprimand.

Washington, Dec. 10.—President Roosevelt today acted on the cases of Col. Daniel Cornman and Capt. Charles G. French, of the Seventh Infantry at

ECZEMA FROM HEAD TO FOOT

For Six Months his Suffering was Beyond Words—One Mass. Irritation and Itching was Dreadful—Slept Only from Sheer Exhaustion—Almost Out of His Mind—After 24 Hours' Use of Cuticura Slept Like an Infant and Then was

CURED IN ONE MONTH BY CUTICURA REMEDIES

"I am seventy-seven years old and one day, some years ago, I fell from a step-ladder, bruising my head. In a few days I could not walk. I called in a doctor and inside of a week my eyes were set in. The doctor had not cured me of that when I was taken with eczema from head to foot. I was sick for six months and what I suffered tonight I could not tell. I could not sleep day or night because of that dreadful itching; when I did sleep it was from sheer exhaustion. I was one mass of irritation; it was even in my scalp. The doctor's medicine seemed to make me worse and I was almost out of my mind. I read of Cuticura and sent my wife to the druggist, who was a member of my lodge of Odd Fellows, for a set of the Cuticura Soap, Cuticura Ointment and Cuticura Resolvent. I used them persistently for twenty-four hours. That night I slept like an infant, the first solid night's sleep I had had for six months. I was not afraid to use plenty of Cuticura Ointment and Cuticura Soap with hot water and in a week's time I was able to put on my clothes again. In a month I was cured. From that day to this I cannot praise the Cuticura Remedies too highly. I may add that I owe to Cuticura, W. Harrison Smith, R.F.D. 2, Mt. Kisco, N.Y., Feb. 8, '08."

A single set of the Cuticura Remedies is most sufficient for the treatment of the most torturing, disfiguring, itching, burning and scaly humors, eczema, rash and irritations, with loss of hair, from infancy to age, when all other remedies fail. Guaranteed absolutely pure and may be used from the hour of birth. Cuticura Soap (25c), Ointment (50c), Resolvent (50c), and Chocolate Coated Pills (25c), are sold throughout the world. Foster & Clark, 27-29 West 12th Street, New York City. Sole Importers, 127 Columbus Ave., Boston.

Fort Wayne, Mich., tried by court-martial for alleged violation of regulations governing the issue of forage. Col. Cornman was sentenced to suspension for one month and a reprimand, which the president approved. In the case of Capt. French the sentence was dismissed but this was modified to a reduction of 50 fives, and the president approved.

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