Trial Of Cummins Marks Crisis Of a Spectacular Career

New York, Oct. 17.—One of the most spectacular careers in American financial annals, comes to its crisis today when William J. Cummins, "master mind" of the Carnegie Trust Company, now defunct, goes on trial before the criminal division of the New York state supreme court charged with grand larceny of $140,000, misappropriated, it is alleged, from the funds of the institution. The trial is one of eleven counts found against him in the indictment of the grand jury on March 21, the total alleged defalcations amounting to $350,000.

The entire banking world is watching for the developments of the trial, which may be vital and far-reaching in their results. Not since the trial of Charles W. Morse have financial circles been so enwrapped in excitement. A political upheaval in the state is one possibility that may result from the expected revelations.

The star witness for the prosecution is Joseph G. Robin, former head of the wrecked Washington Savings Bank and Northern Bank, who was convicted for his "skyrocket" schemes and is awaiting sentence. Following the verdict of "guilty" last spring, Robin decided to turn state's evidence and testify in the trial of Cummins and of former City Chamberlain Charles H. Hyde, who is under indictment for alleged criminal action in depositing New York city funds with the Carnegie Trust, when he was alleged to know of its unsound condition. Robin's banks had extensive dealings with the other company, and he has said that his testimony will disclose conditions unparalleled in records of "high finance."

Joseph B. Reichmann, president of the Carnegie Trust Company until shortly before it was closed on January 7 of this year, who is now under five months' sentence for violation of the banking laws in connection with the Carnegie Trust's operations, also is expected to prove an important witness for the state. He is out on bond pending his appeal to the appellate division of the supreme court. Reichmann declares he was merely a tool in the hands of Cummins, who he says, controlled the institution and all its big dealings with an iron will.

Cummins will be represented in court tomorrow by some of the foremost legal talent of the state, led by Max D. Steuer, a brilliant pleader and criminal lawyer. Arrayed against them will be District Attorney Whitman and a corps of special assistants, who have been working on the case for months hunting down evidence and preparing it for presentation.

The maximum penalty in case conviction results is ten years in the penitentiary.

The Carnegie Trust Company, in which Cummins made his last operations produced sensations from the day it was founded by the late Charles C. Dickinson, former state bank examiner. It attracted public attention first through its dispute with Andrew Carnegie over the use of his name. Mr. Carnegie at first objected to having the institution named after him, and even went so far as to consult lawyers and authorities in Washington with a view to compelling the founder to rechristen it. Failing in that after it had been alleged that the name had been taken from a town in Pennsylvania and not from him, he tolerated the institution, and, after Charles M. Schwab, one of his friends, had been induced to become a director of it, he became quite friendly to it.

Leslie M. Shaw, former secretary of the treasury, was made president of the institution immediately after he left the cabinet. It was during his regime that the company became connected with P. J. Kieran of Fidelity Funding Company fame. Kieran made dupes of almost every Catholic Church and religious order of that church in the United States, and when the explosion came, the trust company had to carry more than $500,000 of his securities.

Dickinson, who owned the stock control in the institution, then broke with Shaw. The latter sold his holdings and retired from the presidency, which was rescued by Dickinson who set about seeking the business of country banks and sold much of the stock to small bankers all over the United States but principally in the southwest. Cummins, who has since been so much in the public eye, then a commission merchant in Nashville, Tenn., and interested in the Fourth National Bank of that city, was one of the men to whom Dickinson sold some stock. Dickinson learned that Cummins was associated with the Cudahys and other men of money, flattered him by making him director of the Carnegie Trust Company. Cummins soon after this came back to New York.

About this time, the Van Nordens, who owned control in the Van Norden Trust Company and the Nineteenth Ward and Twelfth Ward Banks, desired to retire from the banking field. They offered their stock to a syndicate of the Empire Trust Company directors. While the latter were dickering over the price, Dickinson and Cummins heard of the proposed deal and snapped up the stock, as they said, right under the noseses of the Empire Trust people.

Then they announced their plan to merge the four institutions, but the state banking department, then under the superintendence of Clark Williams, opposed them on the ground, as alleged, that the law would not permit the merging of banks and trust companies. The real reason, however, it was said, was something entirely different. Cummins in trying to learn the secret, discovered, it was said, that the real trouble was caused, by the personnel of the management.

Cummins promised to bring about a change diplomatically, and soon thereafter Mr. Dickinson, who had been severely injured by a fall from his horse in Central Park, retired.

Joseph B. Reichman, the young head of the National Starch Company, generally regarded as a Standard Oil affair, was selected by Cummins as the fitting president for the Carnegie Trust company. Although in delicate health, he accepted the post.

The first trouble the company experienced under the Reichmann regime came in connection with a loan the company had made through a broker to a man who turned out to be an ex-convict. The broker and his principal quarreled, with the result that the latter rushed to the district attorney's office and said that he had been defrauded out of $400,000 in bonds. This was distorted into the report that $400,000 worth of bonds had been stolen from the vaults of the Carnegie Trust Company.

The name of the institution was linked with the crash in the Columbus Hocking Coal and Iron Company stock pool, which had been under the management of James R. Keene, and a run on the institution was the outcome. Subsequently President Sheldon of the Phoenix Fire Insurance Company was exposed as an embezzler, as a result of stock market gambling, and some of the securities belonging to the company which he had pledged, were found in the Carnegie. That started another run.

Meanwhile a messenger boy had stolen a registered package containing $30,000 and had eloped with a Jersey City girl. This brought more unpleasant notoriety on the company. The boy was not prosecuted, however. He is the nephew of a well known New York politician.

Finally Reichmann resigned as president and was succeeded by James Howell, of Cummin's Fourth National Bank in Nashville. The selection of Howell was approved by Carnegie, whose attitude toward the institution had changed so much that he had helped it on the occasion when it had been hard pressed by the runs cause by the various unexpected happenings. This help had been extended at the reuest of Mr. Schwab and consisted of the loan of more than $2,000,000 of United States Steel Company bonds.

Finally be became tired of aiding the concern and, on the night of the crash, when appealed to once more for assistance, declined to extend it on the advice of banker friends.

Cummins himself spent all that night, January 7, in the house of Mayor Gaynor, pleading with him in the absence of City Chamberlain Hyde to direct the latter's depty to put $500,000 more of the city's money on deposit with the institution for twenty-four hours. The mayor declined to interfere and the next morning the state banking department descended on the institution and closed its doors forever. Then it was found that the company at one time had $1,000,000 of the city's money on deposit, and at the time of the failure the balance due the city was $650,000. The money had been deposited by City Chamberlain Hyde. Instead of calling loans when in position of stress, the bank had obtained the city deposits.

During that time Cummins was spreading out in every direction. He bought the Platt Iron Works, financed the Tennessee Packing Company and a Mexican smelter. In the west he lent money to lumber concerns and other enterprises and he also financed projects of various sorts in the east. Many of these were of fantastic nature, most of them lost money and, as a result, the Carnegie Trust Company, which bore the brunt of the operations, finally went under.

Shortly after the closing of the Trust Company's doors, the States Superintendent of Banking Orion H. Cheney, was removed from office and later City Chamberlain Hyde resigned. It is believed likely that both will testify at the trial of Cummins.

A MOTHER'S DUTY

It is the duty of every expectant mother to prepare her system for the coming of her little one; to avoid as far as possible the suffering of such occasions, and endeavor to pass through the crisis with her health and strength unimpaired. This she may do through the use of Mother's Friend, a remedy that has been so long in use, and accomplished so much good, that it is in no sense an experiment, but a preparation which always produces the best results. It is for exernal application and so penetrating in its nature as to thoroughly lubricate every muscle, nerve and tendon involved during the period before baby comes. It aids nature by expanding the skin and tissues, relieves tenderness and soreness, and perfectly prepares the system for natural and safe motherhood. Mother's Friend has been used and endorsed by thousands of mothers, and its use will prove a comfort and a benefit to any woman in need of such a remedy. Mother's Friend is sold at drug stores. Write for free book for expectant mothers, which contains much valuable information.

MOTHER'S FRIEND

BRADFIELD REGULATOR CO.

RISKS JAIL TO VISIT JAIL.

Detective Nabs Young Man Accused of Forging Checks.

Atlantic City, Oct. 18.—Sought by the local police since last April, when he is accused of having cashed two forged checks, Harry Murphy has been arested by Detective Barnshaw a few moments after he had left the home of a young woman acquaintance. The checks bore the signatures of Charles Spencer and Walter B. Thompson, and were cashed by Mendel Keschmer, of No. 2321 Atlantic avenue.

Murphy left the city immediately afterward, but is sai dto have returned at various times to see the young woman, with whom he had become infatuated, and Barnshaw has kept a close watch on the house.

Blessed is the lawyer, for while the family scrappeth over the inheritance, he merrily spendeth the same.

Many a man keeps his head above water who doesn't let the grass grow [illegible] his feet.

Attraction

whether in business or social life depends almost entirely upon health. Would you dominate instead of walking in the ruck? As Whitman says "Do you not see how it would serve to have eyes, blood, complexion clean and sweet, to have such a body and soul that when you enter a crowd, an atmosphere of desire and command enters with you and every one is impressed with your personality?"

How to Have Eyes, Blood and Complexion Clean and Sweet

BRIEF STATEMENTS FROM RELIABLE PEOPLE:

Milam has given me a great appetite and cleared and softened my skin. H. W. Laydon, Spray, N. C.

Milam has restored my sight almost entirely. I was nearly blind when I started its use. W. E. Griggs, Secy. and Treas. Westbrooks Elevator Co., Danville, Va.

Milam cured me of eczema after I had suffered with it 25 years and despaired of relief. C. H. Williams, salesman for Cluett, Peabody & Co., Troy, N. Y.

I have suffered all my life with my eyes. Since taking Milam I can read very fine print and do embroidery work at night without glasses. Miss Kate Mebane, R. F. D. No. 2, Blanche, N. C.

I suffered with a dreadful skin disease from which I could get no relief until I tried Milam. This is the first spring and summer I have enjoyed in three years. Miss Winnifred Poston, 731 Patterson Ave., Roanoke, Va.

WHY NOT LOOK, FEEL and BE at Your Best?

...your druggist for six bottles of Milam on our liberal guarantee—money back if not benefited. 59

MILAM FOR GOOD BLOOD

Amusements

"The Winning Widow" Coming.

A musical and harmonious treat is apparently in store for the patrons of the Academy of Music Friday matinee and night when Max Spiegal's latest musical comedy "The Winning Widow" will be presented. This is the work of Frank Kennedy, Will Heelan and Seymour Furth and "The Winning Widow" was written expressly for the purpose of giving ample sway and scope to the unique talents of Perle Barti, Joe M. Fields and Geo. B. Scanlon. These clever players are known from one end of the country to the other through their clever work in musical comedies. Max Spiegel has surrounded Miss Barti and Messrs. Fields and Scnlon with the best company that money could procure. The chorus

in "The Winning Widow" has been pronounced by critics to be the champion collection of as pretty and talented young women as was ever seen in a musical comedy. Besides countless features and novelties there are twenty musical numbers.

Seats are now on sale at Hawley's.

"The Girl in The Taxi."

The cast presenting "The Girl in The Taxi" is composed of players each and everyone of whom is a comedian of the first rank. No actor unable to evoke laughter from his audience has a place in the "line up" and the result is a perfectachysm of merriment.

"The Girl in the Taxi" will be seen here at the Academy of Music Saturday afternoon and night. Seats will go on sale tomorrow morning at Hawley's.

FIRED AT BIRDS, SHOT WOMAN.

Bullets of SparrowHunting Boys May Prove Fatal to Neighbor.

Wilkes-Barre, Pa., Oct. 18.—While hanging clothes on a line in the back yard of her home, Mrs. Sarah Rothstein was shot twice in the back, and her condition is serious. Two boys in a neighboringy ard who were shooting sparrows fired the shots.

What's in a name? A course dinner is really fine.

It's an ill wind that blows the breath of scandal.

THE BLOOM OF YOUTH TO THE AGED CHEEKS

(From Eastern Style Reporter.)

Even with advancing age it is an easy matter for women to quickly regain that charming smoothness and delightful tint and youthful bloom to their age-marred or furrowed cheeks. Merely dissolve a small package of mayatone in one-half pint of witch-hazel, then freely apply this lotion to the face, neck and arms, and massage lightly until it disappears.

Continued using will gradually banish wrinkles, sallowness and blotches and give to the skin a delightful smoothness. The mayatone lotion is soothing to tender skins, and its use discourages the growth of hair or fuzz, and removes pimples, blackheads and other facial blemishes. Such delightful results follow the use of the mayatone lotion that artificial aids to beauty are not required.

ECONOMIC FORCES MUST OBSERVE THE LAW

By Associated Press.

Omaha, Neb., Oct. 18.—In the battles of economic forces for supremacy, the law must be obeyed, even though it seems to favor one class as against another. This view was expressed by Attorney General Wickersham in a speech before the American Prison Association here tonight.

Punishment in some form, declared the attorney general, is still necessary to prevent crime. "This is especially the case," he added, "in a community and at a time, when divers economic forces are struggling with each other for the masters in the state, and where laws are enacted through the influence of one class or classes to control the action of another class who are unwilling to acecpt them as rules of action, because unconvinced of the wisdom or justice of the legislative policy which they embody. Yet a consideration of the nature of social organization will demonstrate the absolute necessity of all classes of society conforming to requirements prescribed by the duly constituted authorities—however wise or unwise those regulations may appear to those whose conduct is sought to be controlled by them.

But within its constitutional scope, the acts of the legislature stand until repealed as the mandate of organized society, and the continued effectiveness of organized society requires that obedience to such laws be compelled."

The attorney general lengthily discussed the broad question of punishment for crime and the administration of the federal parole law.

Modern penal legislation, he said, is based on a recognition of the expediency of endeavoring to reform the criminal, and so great a stress has been laid on that feature in dealing with criminals, that "we sometimes forget that in order that punishment may act as a deterrent upon others it must appear as a badge of disgrace, and not simply a bestowal of benevolence."

Mr. Wickersham favored the extension of the parole law to include life prisoners. He regarded it as an incongruity that prisoners sentenced to long terms for vicious crimes should be eligible for parole, when the man convicted of second degree murder must remain in prison for life.

If the lawmaking power, continued Mr. Wickersham, considers reformation, conditional liberation and reinstatement to a normal position in society possible in these cases, "it is difficult to say on what principle the same possibility and hope of reformation, liberation and forgiveness should not be extended to one guilty of murder under circumstances not punishable by death. While there is life there should be hope. It may be far off, delayed, a dim, distant possibility, but it would seem that that hope should be held out as a posible attainment to the meanest wretch who is allowed to live. The justice of man should aim at the perfection of divine justice, and though finite wisdom not knowing the hearts of men, may not always deal justly with offenders, yet it should not 'shut the gates of mercy' against the meanest of God's creatures."

Since the parole was placed in operation last autumn, the attorney general said, but one prisoner had violated his parole. The 200 prisoners who were paroled from the time the law was put into effect in the autumn of 1910 to June 30 earned nearly $22,000, whereas, if they had remained in prison, the attorney general pointed out they would have been a charge on the goverament.

Mr. Wickersham expressed the belief that the parole boards should be enlarged by adding two unofficial persons selected from among prominent citizens of the locality in which the prison is situated.

A HOUSEHOLD MEDICINE THAT GIVES CONFIDENCE.

Is Foley's Honey and Tar Compound. Mrs. T. J. Adams, 522 No. Kansas Ave., Columbus, Kas., writes: "For a number of years my children have been subject to coughs and colds. I get some of Foley's Honey and Tar Compound and have found that it cured their coughs and colds in a very short time, so I keep it in the house all the time." Bowen Drug Store on North Square.

ALL "ROOT FOR HIBBEN."

Princeton, Oct. 18.—With the election of a president for Princeton University for Thursday, and with the alumni rooting hard for Dr. John Grier Hibben, professor of logic, the committee chosen to select a president was tight as a clam today about its probable action. This, too, despite the fact that Dr. Hibben is generally believed to have the call on other candidates and that he is the popular choice of the alumni, faculty and students.

Though no member would discuss Dr. Hibben, it is known that there is opposition to him in the committee. The fact that other men have been considered is well known. They are Dr. H. A. Garfield, of Williams; Dr. John Finley, of City College, and Professor Henry Fairfield Osborn, of the Museum of Natural History.

The Joker.

In the station resturant, the ham sandwiches were pilled upon the end of the counter when the 11:30 pulled in. The passengers had ten mminuets to get a lunch, and the short, fat man realized this as he rushed in and called for a ham sandwich. The waitter picked up one of the buns and slid it half way down the counter to the hungry one. When the short fellow looked up and saw there was no ham between the bun he slid it back up the counter at the same time explaining. "Deal these over again waiter, I got the Joker."

HUNGRY WIFE BREAKKS GLASS

Smashes Store Front of Husband Who Gives Family $2 a Week.

Norfolk, Va., Oct. 18.—Because her husband gave her only $2 a week to provide for herself and four children Rosa Rossen here broke almost the entire front of Louis Rossen's tailoring establishment in Liberty street.

Rossen ordered his wife out of his store when she demanded more money to buy food for his children. She went, but when she reached the street she pounded the plate glass windows with her fist and took particular pains to smash that part of the glass where the name L. Rossen appeared in gold letters. The woman, whose hands were badly lacerated, told the police her husband had not been providing for his family.

"I can't buy enough food for children to eat for a whole week with $2," she said. It will cost Rossen many times $2 to repair the damage to his glass.

Safe.

"You'd better fumigate these bills before you go home. They may be covered with microbes," said the druggist one Saturday evening, as he handed a few faded, worn and soiled silver certificates to his clerk.

"No danger from that source," responded the latter, "a microbe could not live on a drug clerk's salary."

Painful Operation Saved —By— Thies' Salve

Mr. A. Thies: It gives me great pleasure to inform you that my wife's breast was radically cured by the use of your Salve, in the short time of ten days. Her sufferings, which seemed to be unbearable, were allayed after the first application of a plaster, the high inflammation disappeared rapidly and a complete cure followed in such an incredible short time. I am the more thankful to you as my physician thought an amputation of the breast the only salvation. I can not recommend your salve strong enough to all similarly afflicted.

Yours very truly,
ED SUTTON.
Stonehill, Ala.

25 Cents
ALL DRUGGISTS.

That's Different.

"I don't believe in luck," said the optimist.

"Then how do you count for the success of other people?" asked the pessimist.

WINCHESTER

Self-Loading Shotgun

12 GAUGE, MODEL 1911

The Winchester Self-Loading Shotgun has all the good points of other recoil-operated shotguns and also many distinctive and exclusive features which sportsmen have been quick to appreciate and endorse. Among them are Nickel steel construction throughout; a receiver made with the Winchester patented "Bump of Strength" which gives the gun surpassing strength and safety; divided recoil, which minimizes the "kick" to the last degree; and a reloading system which requires no readjustment for different loads. The Winchester Self-Loader will shoot any standard load from a "Blank" to the heaviest with certainty and safety, without tinkering the action. Also it is a two-part take-down without any loose parts. These are only a few of the many good points about this gun. To fully appreciate its superiority, you should see it.

Look one over at your dealer's, or send to the Winchester Repeating Arms Co., New Haven, Conn., for descriptive circular

IT WORKS WELL WITH ALL LOADS

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LET us produce for you real evidence of the superior quality of commercial printing that we do. Let us show you what we have done for some of the most particular business men in North Carolina.

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