

WALL STREET HAS REACTION DUE TO BOGUS CHECKS

Prices on New York Stock Exchange Go Tumbling When More Than Score of Bad Checks Are Disclosed.

ONE OF CHECKS WAS FOR \$15,000

Drawn on Reading, Pa., Bank Brokers in Philadelphia and Boston Received Similar Bogus Check.

(By the Associated Press.)

New York, May 7.—Prices on the New York Stock Exchange were sent tumbling today by reaction from the heavy buying started on flood of orders which it was disclosed were backed by worthless checks drawn on several Pennsylvania banks.

More than a score of worthless checks were received by Wall Street houses over the week end.

One of the checks was for \$15,000 drawn on the Keystone National Bank, of Reading, Pa., to cover buying orders in Westinghouse, Reading and American Car and Foundry. Others accompanied orders to buy New York Central stock.

Reports from Philadelphia and Boston said brokers in those cities had received similar bogus checks.

The checks in almost every case bore forged certification, which tricked some of the brokers into executing buying orders for large blocks of stock. Selling operations, started as soon as the fraud was discovered, sent prices down, practically the entire list being carried to new low levels.

THE COTTON MARKET

Firm Opening Followed by a Renewal of Weakness Later.

(By the Associated Press.)

New York, May 7.—A firm opening was followed by a renewal of weakness in the cotton market during today's early trading. First prices were 2 to 22 points higher on old crop months. In response to relatively firm cables and 10 points higher to 2 points lower on later deliveries.

Cotton futures opened firm. May 26:87; July 25:30; Oct. 23:92; Dec. 23:44; Jan. 23:10.

May Cotton Drops \$8 a Bale.

New York, May 7.—May cotton broke from \$26.90, the opening figure, to 25.60 on the New York cotton exchange today, on reports of additional arrivals of cotton in the market, and better weather in the South. This was a decrease of \$8 a bale from the day's high figures, and of \$5 from Saturday's closing.

Get-Together Meeting at Albemarle.

Albemarle, May 5.—A dinner meeting was held here today at the Hotel Albemarle when the town and rural correspondent of the Stanly News-Herald, of Albemarle, together with a number of prominent men of Albemarle and the county met in a get-together meeting. The primary object of the meeting was to promote interest in the industrial and agricultural work of the city and county schools. The get-together dinner was promoted by D. S. Lippard, of Millington, and was attended by a large number of newspaper folks of the towns and communities of Stanly county.

Another Decision in Foreign Vessel Case

(By the Associated Press.)

Washington, May 7.—The United States can compel masters of arriving vessels to submit manifests showing the articles aboard including those whose importation is prohibited. The Supreme Court held today in a case brought by the government from the state of Washington, against Wesley L. Sisco.

A school to train men in the bricklaying trade is maintained by the building contractors of St. Paul and Minneapolis.

NOTICE

The best way to save money—the best way to build or buy a home is to carry Building and Loan. LOANS MADE PROMPTLY.

Our 35th Series is NOW OPEN.

Citizens Building and Loan Association

(Office in Citizens Bank)

GREAT BRITAIN TO SEND NOTE WITHIN 36 HOURS

Expressing Disapproval of the Latest German Reparations Proposal.

London, May 7. (By the Associated Press.)—Great Britain will dispatch a note to Germany within 36 hours, expressing disapproval of the latest German reparations proposal and urging Germany to present a more practical and liberal solution to the problem.

It is believed Great Britain's note made in reply to the recent note from Berlin, will have the general support of the Italian government, although Italy will probably send a separate response to the Wilhelmstrasse.

France and Belgium Again Serve Notice.

Paris, May 7.—France and Belgium have again served notice on Germany that they contend the reparations shall be paid in full and there shall be no consideration of any proposal as long as passive resistance in the Ruhr continues to be the Reich's war.

Replying in a joint note to the German offer of last week, the Ruhr allies point out that the sum of thirty billion gold marks represents less than one-fourth of the total which both the reparations commission and Germany recognized as the amount of her debt. France and Belgium advance no proposals of their own, restricting their to a categorical rejection of the German terms.

MYSTERIC DEATH OF GIRL.

Found With Clothing Torn to Shreds and Finger Nail Marks on Her Neck.

(By the Associated Press.)

Detroit, May 7.—The body of a pretty 17-year-old girl lies unidentified in a morgue here today, and two young men who said they found her unconscious in a vacant lot last night are held. They told police officers they knew nothing about the young woman, but found her lying in a vacant lot at Burnett and Gordon Avenues. They went to a nearby house and reported that a woman had fainted. A young woman went with them to where the girl was lying and carried her to a nearby house. She died 10 minutes later.

Examination showed her clothing torn to shreds and finger nail marks on her neck indicated the possibility of a struggle.

THE SUPREME COURT HOLDS SPECIAL MEETING

To Hear Arguments in Regard to Right of National Banks to Establish Branches.

(By the Associated Press.)

Washington, May 7.—The Supreme Court held a special session today to hear arguments in the case involving the right of National banks to establish branches and the enforceability of State laws prohibiting such branches.

The case reached the court on an appeal by the First National Bank of St. Louis, to have reviewed the decision of the Missouri courts upholding the law of that State prohibiting branch banks.

Dies From Injury Received When Hit By Baseball.

(By the Associated Press.)

Belmont, N. C., May 7.—Funeral services were held here yesterday for Charles Harris, who died Saturday in a Charlotte Hospital as a result of an injury sustained here Friday when struck by a pitched ball in a baseball game. He felt no ill effects until the day after the blow was struck.

Uncle Joe Celebrates 87th Birthday.

Danville, Ill., May 7. (By the Associated Press.)—"Uncle Joe" Cannon, who served in Congress through two generations with a record and display of personality that has made his name and black cigar as well known to the schoolboys as to politicians, today is celebrating his 87th birthday, and his homecoming from his final session of Congress.

General Federation of Women's Clubs.

(By the Associated Press.)

Atlanta, Ga., May 7.—A meeting of the board of directors of the General Federation of Women's Clubs, delegates of which are gathered here for the mid-biennial council, was held today. The delegates represent a membership of about 2,000,000 women and are from all over the United States.

The formal opening of the Council will take place tonight.

The King's Daughters will meet tonight at 8 o'clock with Mrs. T. D. Maness at her home on South Union street.

A New Location For the Trinity Reformed Church

Trinity Reformed Church voted yesterday morning to purchase the lot on North Church Street cornering at Reed's Lane, for the location of a new church which the congregation will build in the near future. The Consistory is authorized to close the trade and the Finance Committee is authorized to provide the means of payment. The lot is 100 feet on North Church Street and 161 feet deep.

Mr. D. S. Lippard offered to give a lot on East Depot Street for a parsonage.

age. This offer came as a surprise to the congregation. It is likely that the offer will be accepted. The congregation also voted to offer the church property on South Church and Means for sale, appointing Messrs. J. O. Moose, J. H. A. Holzhauser and R. T. Lippard a commission to receive any bids for such property. The building committee will immediately consider plans of building and submit the same to the congregation for approval.

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Menace Good Relations Between the United States and Peking Government.—Bandits Take Americans.

VIGOROUS COURSE IS TO BE PURSUED

Nineteen Americans Were Captured by Chinese Bandits.—Vigorous Demands for Restitution.

Washington, May 7. (By the Associated Press.)—A situation apparently regarded as seriously menacing good relations between the United States and the Peking government in China was described today by American Minister Schurman in the first official report to reach the State Department regarding the capture of American citizens by bandits near the Shantung border.

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