

CRISIS IS SAFELY PASSED

MORGAN SAVES THE EXCHANGE

Pool Formed by the Great Financier Comes to the Rescue When the Outlook is on the Verge of Demoralization, and Empties \$25,000,000 at Normal Rates of Interest—The Market Quickly Recovers and Revolves Once More to the Echo—Notwithstanding Better Feeling Three Small Banks Suspend Payments—Amount of Money Necessary to Weather the Financial Storm Assesses Colossal Proportions.

New York, Oct. 24.—As a result of to-day's developments in the financial world there is every indication that the crisis in the banking and trust company situation has been safely passed. The Trust Company of America all through the day's banking hours paid out money to depositors as rapidly as possible and closed the day with all demands having been met. A very favorable feature of the situation respecting this company was that it was able to make its payments with very little assistance and another was that the company received over its counter in the morning hours in ordinary deposits more than \$1,000,000. The general impression in financial circles that this company having withstood a two days' run with so little trouble was undoubtedly a good condition of affairs in its business and in fact that company and its affairs were not considered as a factor any longer in the general situation. As the Trust Company of America had been the centre of the recent financial storm it was accepted that the fact that it had thus shown whether the storm was a clear indication that the financial sky had cleared and that a period of fair weather was now well in sight.

THREE NOTABLE EPISODES.

The day was marked by three noteworthy episodes. First and earliest in the day came the announcement of trouble in three minor trusts, the Hamilton Bank, the Twelfth Ward Bank, and the Empire City Savings Bank. These banks transacted only a neighborhood business and their suspension of payment was absolutely without significance beyond the general interest of the Stock Exchange. Judson, however, declared this afternoon that all three were solvent and that their depositors would lose nothing. The second episode was a run inaugurated against the Lincoln Trust Company. The run, certainly large, but the sums withdrawn were not large. At the close of the day the company's officials announced that they were fully able to meet all obligations.

MORGAN'S HELPING HAND.

By far the most notable, even dramatic episode of the day was the emptying of millions of money into the stock exchange through a pool headed by J. P. Morgan and other financiers in order to avert a ruthless selling out of stocks held by brokers which was threatened because of the inability to obtain renewals of loans on which these stocks had been carried. A remarkable condition brought about this extreme stringency in money which had gradually forced the interest rate up to an almost unprecedented figure. The financial resources had been charging recently what was in effect, if not legally, usurious rates of interest on call loans. One institution that had been engaged in this practice was itself a member of the Trust Company. The run, certainly large, but the sums withdrawn were not large. At the close of the day the company's officials announced that they were fully able to meet all obligations.

NORMAL RATES ASKED.

Notwithstanding the high rate for money that might have been obtained from the National City Bank, John D. Rockefeller personally and other prominent men interested sent funds to the stock exchange to be lent at the normal rates of 6 per cent. These sums, however, were not sufficient to meet the demand for a time there was great confusion and hurried selling of stocks on the exchange. At the time that excitement was at its height the announcement was made that a pool had been formed with J. P. Morgan at its head and that the rescue of the brokers for whom it was necessary to provide funds at once in order that they might carry the stocks they were holding for their customers. The Morgan pool brought a sum of money amounting to about \$25,000,000 to the stock exchange where it was quickly distributed in such lots as would be most effective in lending support. The effect of this relief measure was instantaneous and the rate on call money dropped to 10 per cent. Stocks advanced more rapidly than they had declined and it was only a few minutes until Union Pacific, the market leader, was selling at 105. Other stocks were similarly affected and the rally was complete.

A MEMORABLE SCENE.

Seldom, if ever, had the veterans of finance seen a greater scene than that which was so effectively by such a Napoleonic stroke. When the stock exchange closed every one was getting all the money he wanted. The close was marked by a memorable scene in which the brokers gathered around the national clearing house and gave three cheers for J. Pierpont Morgan and the members of the pool which saved the day. The aggregate amount of money which had been contributed in order to weather the storm and restore confidence assumes a truly colossal proportions. Roughly estimated it includes \$25,000,000 which Secretary Cortelyou deposited in the New York banks, \$25,000,000 which the Morgan pool brought to the floor, \$10,000,000 which John D. Rockefeller deposited with the Union Trust as a means of stemming the tide at the Trust Company of America, and finally another \$50,000,000 which it is understood Mr. Rockefeller stood ready to advance to meet any further emergency conditions—a considerable excess of \$100,000,000.

THE PRESIDENT INFORMED.

Understood to Regard the Crisis as Over—Approves Cortelyou's Course in Weathering the Storm—Thinks Themself From Wall Street. Washington, Oct. 24.—President Roosevelt was to-day thoroughly informed regarding the financial crisis in Wall Street and Pittsburgh, and is understood to regard the crisis as over, and also to approve of the measures of relief which Secretary Cortelyou afforded both cities.

MAKING "GALLERY PLAYS"

ATTORNEY GENERAL HIT HARD

Before Civil Federation's Trust Conference Former Comptroller of the Currency Makes a Sharp Attack Upon the Department of Justice and the Attorney General, Entering Upon a Defense of the Financiers of New York—Remarks a Sensation—B. A. Tompkins Discusses the Relations Between the Railroads and the People—Other Prominent Men on Vital Topics. Chicago, Oct. 24.—Delegates to the National Civil Federation convention to-day were eagerly discussing remarks made at the meeting of last night by Charles G. Dawes, ex-Comptroller of the Currency. Mr. Dawes made a sharp attack upon the Federal Department of Justice, virtually charging the office of the Attorney General with making "gallery plays." He said in part: "I cannot say that it is intentional on the part of the Department of Justice, but some of its actions are remarkable as if favoritism was being displayed in the selection of the combinations to be investigated and in the manner of attack. It is inevitable that the man who does things in the public eye and an attack upon him will always win publicity. It is remarkable that the Department of Justice always are tried in the newspapers before they get into the courts."

CRITICIZES MAGAZINE WRITERS

The speaker also criticized the magazine writers who he said made a practice of attacking the men who accomplished great things in the mercantile and financial world. He then entered upon a defense of the financiers of New York, asserting that many of the men who have borne the brunt during the last four years are doing a work for the good of the country, the value of which is hard to estimate. "They are seeking," he said, "to uphold their credit upon which prosperity rests. They are giving the world the opportunity for the profitable sale of commodities of men who handle merchandise, of men in manufacturing enterprises, and in all other walks of life."

MR. TOMPKINS' ADDRESS.

When we find that a department of inter-State commerce has been brought into such confusion and disorder by multitudinous State legislation, when we find also that inter-State commerce on land has grown to be entirely beyond the control of any one State, it is very important that we take steps to bring it under one general control, and to a uniform treatment throughout the United States. At present we have two opposing influences to make confusion and dissatisfaction: One of these is drastic State legislation inaugurated in many instances by demagogic politicians, but largely supported by good State officers and intelligent people, and management. On the other side, the railway companies themselves are indulging many evil practices, such as discrimination, speculation, the issuing of vitiated certificates; and as the tendency on one side is to make legislation more and more onerous, and on the other side to hold with increasing dogged tenacity to a situation which gives opportunity for the evil practices, against which the people are so exasperated, and justly exasperated. It is plain to the escape from both of these unsatisfactory situations lies in some course leading to the abolishment of both. It is as important now to escape the confusion and injury of further drastic legislation, as it is to escape the railway evils. It is equally as important to escape the railway evils as it is to escape legislation. The middle course by which we escape both of these evils at once is the same as that adopted by our forefathers to escape the evils of multitudinous State legislation about the tariff. It is the same which brought a good banking system and a uniformly sound condition of money issued by State banks under the multitudinous and various State laws. State's rights are not in the slightest degree infringed. If a subject is relegated to the general government, which is wholly proper, the constitution has wisely relegated to the control of general government things which are national in their character, and concerning which legislation by many States leads to confusion, rather than order. Federal control, examination, and public utility, as my opinion, have the same effect upon the railways that it has had upon the national banks. By this means it would not only be that the operations of the roads would be regulated, and the condition of railway finances made public. Thus investment in railway securities would be invested in railway securities which would be under the reach of people, and the present complaint on the part of railway management about the difficulty of getting money for necessary extension and improvements would all be gone. The people along the lines of the roads would buy their securities, as the people in each locality now buy national bank stock. A large volume of national bank stock of the United States is now held by widows and orphans, by sanction of the courts. What court would in the present situation, permit the money of widows and orphans to be invested in railway securities which remain invested, even where the deceased husband and father had already bought them.

FISHERIES COMPANY FAILS.

Big Plant Operated in Brunswick County Placed in Hands of Receiver—Its Liabilities \$56,000 With Assets of Not More Than Half That Amount. Wilmington, Oct. 24.—The Cape Fear Fisheries Company, operating a fishing plant at Old Brunswick, 18 miles below Wilmington, in Brunswick county, was to-day placed in the hands of a receiver upon petition of stockholders to Judge C. C. Lyon, of Superior Court; the corporation being domiciled in this State but being composed largely of Northern people. The liabilities are \$56,000, and tangible assets not more than half that amount. On this amount \$40,000 are due the Fisheries Company, of Philadelphia, which failed last week and carried the North Carolina branch of the business with it. The receiver appointed is E. W. Davis, of Southport, and O. J. Delaney, of Philadelphia.

FIRE FOLLOWS EXPLOSION.

Chatanooga, Tenn., Oct. 24.—Four workmen were injured by burns and two or three are reported missing as a result of an explosion followed by fire in the plant of the Chattanooga Gas Company shortly before 3 o'clock. The fire was soon under control, but an explosion is said to have been caused by the dropping of a lighted match over an open jet of a tank in the purifying department. The injured are E. A. Brock, Dan Hemmill, and John D. Hemmill, and an unknown near.

FOR INLAND WATERWAY.

Convention to Be Held in Philadelphia in November to Boost Waterway From Cape Cod to Beaufort. Philadelphia, Pa., Oct. 24.—At a meeting held in the office of Mayor Reburn, to-day, a fund was subscribed to defray the expenses of a convention to be held in this city November 19th and 20th, in the interest of a proposed inland waterway from Cape Cod to Beaufort, N. C. At the meeting final arrangements were completed for the convention at which it is expected representatives will be present from all the Atlantic coast States. At the meeting to-day the plan of the waterway was outlined by Congressman J. Hampton Moore, of this city. The meeting was attended by representatives of trade organizations from Trenton and Camden, N. J., Wilmington, Del., and other places. Among those present were: Bingham, Moon, and Foulker, of Philadelphia, and Frank L. Lanne, of the National Board of Trade.

CONSTITUTIONAL RIGHTS.

The question of constitutional right for such government control, regulation and publicity are amply provided in the constitution, and on two different counts. The constitution provides for the control by the Federal government of inter-State foreign commerce. This is ample authority alone, but the constitution also provides for the control by the Federal government of the mail service and post roads. We are prone to forget in a degree, that every railroad is a post road, and that it carries the mails. The railway people themselves sometimes remember this in case of strikes, but they don't remember it when it comes to obeying the general laws relating to discrimination, rebates, combinations, and the

THE NEGRO IS CONVICTED

GUILTY OF ARSON AND MURDER.

Detectives Work Up Case Against John McMillan, Who Was Suspected of a Double Crime, With the Result That the Jury at City, S. C., Finds Him Guilty—Both Women Who Were Wronged by a Bigamist Ask For His Pardon—Wife No. 1 Now Lives at Mount Columbia Jubilee Over the Fact That Main Street is at Last to Be Paved—Superintendent Will Advise Against Compulsory School Law. Observer Bureau, 1422 Main Street, Columbia, S. C., Oct. 24. A telegram to the Governor from Brooks Hamer at City to-day affords the information that John McMillan, a negro, has been convicted of arson and murder in connection with the burning of Mr. Hamer's livery stable there a few months ago. When the charred remains of a negro stableman and a negro girl were found in the debris. Both men were employed at the stable, and they had quarrels about this girl. The Sunday night of the fire McMillan was on duty, but a short time before the fire was discovered he was building a wall between the man and girl who were murdered before the building was fired cannot be said, for the reason that not enough of the remains of either was left to tell this.

UNCLE SAM'S MEN VERY ACTIVE.

The presence of a Big Branch Around Durham Said to Be to Secure Erdene Fox Prosecution of American Tobacco Company. Special to The Observer. Durham, Oct. 24.—The revenue agents and United States secret service men are extremely active in this section for some reason or other. It is said by many that the government has sent a large force of men into this section getting facts on which to prosecute the American Tobacco Company. It is said that the agents for the government are seeking out the number and sizes of shipments of tobacco that are being made from this city by the trust and that this will later be used as evidence. Just what the government is up to is not clear, yet, but it is clear to-night that the government has an extra large force of men here and throughout this section. One report is that there are seven men located at Danville, to remain there until ordered off duty. It is known that within the last day or two revenue men were sent here about Oxford and other points near here. Even in Durham, so it is said by some, the agents for the government have been walking about getting facts but asking no questions.

FOUND GUILTY OF PERJURY.

New York Jury Recommends Mercy in Case of Dr. Walter Gillette, Former Vice President of the Mutual Life Insurance Company. New York, Oct. 24.—The jury in the case of Dr. Walter Gillette, former vice president of the Mutual Life Insurance Company, who was charged with perjury, to-night returned a verdict of guilty. The verdict was accompanied with a recommendation for mercy. Dr. Gillette was remanded until Monday for sentence. The jury was out one hour and 25 minutes. In the interval Dr. Gillette chatted with his son and daughter. If he was at all nervous he did not betray his state of mind. When called to face the jury, however, he paled perceptibly, the pallor giving way to a flush as he heard the verdict. For a moment he appeared surprised, but promptly recovered himself. He was accompanied by the son and daughter to the jail in the city of New York. Dr. Gillette is 67 years of age and is well known in medicine, from the practice of which he retired some years ago. He was born in Philadelphia.

WILL HAVE BETTER STREETS.

Columbus is at last to get some creditable streets, which announcement will be hailed with joy not only by Columbians but by hundreds of visitors to the capital city who have been made to blush for the disreputable condition of the streets here for the past several years. The newly organized street commission to-day called for bids for the paving of Main street from the Union station to Elmwood avenue. The prospective contractors are asked to bid on vitrified brick asphalt, wood-blocks and bitulithic paving. The commission to choose between these four methods later. The commission will spend between \$200,000 and \$250,000 on this street alone, about \$50,000 of which will be put up by the street car company for the paving between its tracks. In his annual report to the Legislature State Superintendent of Education Martin will give an interesting digest of forty-five replies from school superintendents of other States to nine questions he propounded to them on the subject of compulsory education. Superintendent Martin is himself opposed to compulsory education in this State, principally on the ground that it would cost too much to enforce such a law under present conditions and that conditions in this State do not demand such a law. The usual annual fight which the Legislature has for several years been refusing to pass, will take place next spring.

COMPULSORY LAW NOT THE PROPER THING.

"After making this investigation I find that I reach the same conclusion which I reached last year. We need to systematize our school organization more than we need a compulsory attendance law. In fact, I do not see how it is possible to enforce and to enforce an effective compulsory attendance law until our school organization is strengthened. If I had my choice between a bill to improve our system of supervision and compulsory attendance bill, I should not hesitate to vote for the supervision bill. We need to raise the standard of qualification for teachers. I believe that this will have to be done before a compulsory attendance law will be effective. I really believe that a compulsory attendance law will do more harm than good in the present condition of our school system."

COMMITTEES AGREE ON \$155,000 FOR WATERWORKS.

Special to The Observer. Wilmington, Oct. 24.—The special committees from the board of aldermen and the Clarendon Waterworks Company have agreed upon \$155,000 as the price the municipality will pay for the existing water-works plant here to be enlarged and extended as municipal property. It is expected that the agreement between the two bodies will be ratified at a meeting of the board of aldermen called for this purpose to-morrow night.

OBSTREPEROUS TRIBE OF Utes AGAIN ON THE WARCH.

Washington, Oct. 24.—The tribe of Utes Indians, which more than a year ago wandered away from their reservation in Utah and created trouble in Colorado and Wyoming by threatening to take the war path and broken out on the Cheyenne river reservation in South Dakota, where the tribe was given temporary quarters. At the request of the Secretary of the Interior the War Department to-day ordered troops from Fort Meade, D. C., to the war path and broke out on the Cheyenne river reservation in South Dakota, where the tribe was given temporary quarters. At the request of the Secretary of the Interior the War Department to-day ordered troops from Fort Meade, D. C., to the war path and broke out on the Cheyenne river reservation in South Dakota, where the tribe was given temporary quarters.

CASE GROWS SENSATIONAL.

Much Interest Being Shown in German Newspaper Label Suit—Empress William May Be Called to Testify—Public Excluded From Hearings.

Berlin, Oct. 24.—The hearing of the case of Count Kuno von Moltke, former military Governor of Berlin, against Maximilian Harden, editor of Die Zukunft, for defamation of character, is growing more and more sensational every day. In the course of to-day's proceeding Dr. von Gordon, counsel for the plaintiff, declared that he would eventually ask for the testimony of Emperor William to prove that Count von Moltke never had used his official position to promote political ends. Herr Bernstein, counsel for Harden, agreed to this proposal. Herr Bernstein then charged that the court clique, of which von Moltke was a member, was guilty of infamous secret crimes. If von Moltke is innocent, he said, the court clique is and this would seem incredible. Harden proposes to call the head of the police department dealing with this aspect of public morals to testify as to what he knows regarding Prince Philipp zu Eulenburg, the ex-German ambassador to Vienna, and Lieutenant General Count William von Hohenau, one of the Emperor's adjutants, who, together with von Moltke, have been mentioned by Harden as members of the so-called "Marshall's round table."

UNCLE SAM'S MEN VERY ACTIVE.

The presence of a Big Branch Around Durham Said to Be to Secure Erdene Fox Prosecution of American Tobacco Company. Special to The Observer. Durham, Oct. 24.—The revenue agents and United States secret service men are extremely active in this section for some reason or other. It is said by many that the government has sent a large force of men into this section getting facts on which to prosecute the American Tobacco Company. It is said that the agents for the government are seeking out the number and sizes of shipments of tobacco that are being made from this city by the trust and that this will later be used as evidence. Just what the government is up to is not clear, yet, but it is clear to-night that the government has an extra large force of men here and throughout this section. One report is that there are seven men located at Danville, to remain there until ordered off duty. It is known that within the last day or two revenue men were sent here about Oxford and other points near here. Even in Durham, so it is said by some, the agents for the government have been walking about getting facts but asking no questions.

TOOK MANY ARTICLES.

An Asheville Saleswoman, of Good Reputation, Accused of Having Done Shop-Lifting on a Large Scale—Will Not Be Prosecuted. Special to The Observer. Asheville, Oct. 24.—A deplorable case of shop-lifting known here as "easther here." The alleged shop-lifter is a young woman who came to Asheville last June and found employment in a large outfitting establishment in the city. Recently articles were missed, among them a \$60 suit and handsome undergarments. The alleged guilty woman had passed in good society here and was well thought of. She will leave the city in a few days. It is said that she is engaged to be married next June and that the suit stolen was to have been her trousseau. In all the woman had taken or is accused of having taken, goods which were found in her room were valued at \$550.

SETTLED BY COMPROMISE.

Suit Against T. E. Check, of Durham, Adjusted in a Manner Satisfactory to the Plaintiff, Whose Child Was Run Over and Killed by Check's Automobile. Special to The Observer. Durham, Oct. 24.—The damage suit of E. D. Horner against T. Edgar Check on account of the killing of little Ethel Horner by an automobile being driven by Mr. Check, has been settled, this being by compromise. The killing of little Ethel Horner was some six weeks ago, and at that time there was a considerable howl raised on account of automobiles going beyond the speed limit. Soon after this Mr. Horner, father of the dead child, qualified as administrator, and proceeded to bring suit for damages. The complaint was never filed, but it is understood that the damages asked for would be \$20,000. Attorneys were asked this evening what was the amount given in the compromise and the reply was that this was settled in confidence and was entirely satisfactory to the parties concerned. No further word will be given out about the matter.

PRESIDENT SETTLES DOWN TO ROUTINE.

Washington, Oct. 24.—Affairs of State, applications for political appointments and personal visitors occupied President Roosevelt's time to-day. Governor Hoch, of Kansas, who called, said he belonged to a band of three reformers in Kansas who would run over everybody else at the national election like a herd of "wild asses."

THE NEGRO IS CONVICTED

Detectives Work Up Case Against John McMillan, Who Was Suspected of a Double Crime, With the Result That the Jury at City, S. C., Finds Him Guilty—Both Women Who Were Wronged by a Bigamist Ask For His Pardon—Wife No. 1 Now Lives at Mount Columbia Jubilee Over the Fact That Main Street is at Last to Be Paved—Superintendent Will Advise Against Compulsory School Law. Observer Bureau, 1422 Main Street, Columbia, S. C., Oct. 24. A telegram to the Governor from Brooks Hamer at City to-day affords the information that John McMillan, a negro, has been convicted of arson and murder in connection with the burning of Mr. Hamer's livery stable there a few months ago. When the charred remains of a negro stableman and a negro girl were found in the debris. Both men were employed at the stable, and they had quarrels about this girl. The Sunday night of the fire McMillan was on duty, but a short time before the fire was discovered he was building a wall between the man and girl who were murdered before the building was fired cannot be said, for the reason that not enough of the remains of either was left to tell this.

UNCLE SAM'S MEN VERY ACTIVE.

The presence of a Big Branch Around Durham Said to Be to Secure Erdene Fox Prosecution of American Tobacco Company. Special to The Observer. Durham, Oct. 24.—The revenue agents and United States secret service men are extremely active in this section for some reason or other. It is said by many that the government has sent a large force of men into this section getting facts on which to prosecute the American Tobacco Company. It is said that the agents for the government are seeking out the number and sizes of shipments of tobacco that are being made from this city by the trust and that this will later be used as evidence. Just what the government is up to is not clear, yet, but it is clear to-night that the government has an extra large force of men here and throughout this section. One report is that there are seven men located at Danville, to remain there until ordered off duty. It is known that within the last day or two revenue men were sent here about Oxford and other points near here. Even in Durham, so it is said by some, the agents for the government have been walking about getting facts but asking no questions.

CORTELYOU IS ALARMED

PANIC SPELLS RUIN TO HIM.

His Little Presidential Boom Would Disappear Like the Morning Mist Without the Backing of the Financiers—Faith in Secretary of the Treasury is Still Held by the Men of Wall Street—Hosevelt Would Not Stay Bought and He is Deposed in The Question—Some of Those Who Blame the President For the Present Flurry—The Financiers Themselves Responsible. Observer Bureau, 1417 G Street, N. W., Washington, Oct. 24. George Bruce Cortelyou has gone to New York. Of all the people who are scared at the panicky state of affairs in and about Wall Street, George B. is the "scaredest." His little presidential boomlet would be blown into smithereens in very short order were a real panic to come, and he has been so close to Wall Street all his life that he is wholly unable to differentiate a real panic from a break in securities in Wall Street and the consequent failure of one or two of the big trust companies in that vicinity. For in spite of all the throwing of cold water on it, it is well understood here that the young man from New York who has had such a skyrocket career has his eye on the White House, and the only way that there is to be put there in the same way that McKinley was put there, is the same way that Roosevelt was put there, namely, by the backing of the financial interests.

FAITH STILL IN CORTELYOU.

For whatever conspicuous circumstance Theodore Roosevelt may go down into history, it is beyond peradventure that with the financiers, freedmen and others, who trade on what is termed "confidence" and who manipulate the people's money upon this "confidence" so as to amass their enormous fortunes, he will pass down the halls of fame as the man who would not stay bought. Because he would not stay bought, there is no man in public life or private who so unanimously hated as Roosevelt by Wall Street. The moneyed interests of New York have always hated Roosevelt. The one time they pretended to love him was when they bought him up in the last presidential election with a large campaign fund. He stayed bought for a couple of years, during which time he was the hero of Wall Street. But when no longer able to stem the tide of public clamor for the ousting of those who had betrayed the people's trust and had committed all sorts of outrageous acts in the White House, his mighty phial of wrath against the man they had elected and who would not hold out against the people and let them, in spite of the law, continue their deeds of depredation. They still have faith in Cortelyou. He is the man in Wall Street who made the trade in 1904. A campaign manager for Roosevelt, he collected the money and the understanding was that the administration was to let the freedmen financiers and trust depredators alone. Cortelyou is still faithful to his promises, expressed or implied, and he is the man who is the hero of Wall Street's candidate for the presidency is Cortelyou. He promptly went to New York to help out the Wall Street crowd, and he helped them. Of course, Mr. Roosevelt approves of this helping out, for the mere matters of depositing a few million dollars in bank in New York is such a customary thing and is so little understood by the people that there is comparatively little danger of an outburst from the people, especially when so many influential ones feel that the little deal helps them out by re-establishing confidence in the banking institutions of the country. But the very day of the failure of the Knickerbocker Trust Company in New York, and while Mr. Cortelyou was up there, conferring with J. Pierpont Morgan and other magnates about how to relieve the situation and prevent the people from losing confidence in the banks that have been entrusted to their trusts, Mr. Roosevelt was down in Nashville, declaring that during the sixteen remaining months of his term he would continue to agitate and put into operation "my policies."

ROOSEVELT IS BLAMED.

One prominent financier in Wall Street declared yesterday that the man responsible for the financial crisis in New York, which this financier thinks means the whole country, is Roosevelt. Men are declaring that every day, but this man submitted to an interview on the subject and it was sent out over the wires. Those who hate Mr. Roosevelt say further that if this be so it is a thing which he has brought about, and that those who have watched the course of things respecting the sentiments of the people and the ways of Wall Street manipulators are of the opinion that the New York financiers are themselves to blame. They are the ones responsible for the lack of confidence in their own country. That once any scheme backed by prominent New York financiers was considered a good investment wherever, as now anything backed by them is under the shadow of suspicion, is no fault of any one except of the men who have been guilty of such wholesale swindling, and that they generally are inclined to feel that they ought to be behind the bars. There is no doubt that Roosevelt would like to have all the credit for running in these swindlers, and there is little doubt that the people very largely attribute it all to him. He is a remarkable man. He keeps his ear close to the ground and he knows what the people throughout the country want. Cortelyou does not know what they want. He gets his opinions like so many of his type from the clubmen and patrons of the Washington Club, and their associates, and all are of the opinion that "the people" consist of those who buy and sell stocks on the New York Stock Exchange. That is why Cortelyou and his friends in New York have the absurd idea that he could under any circumstances stand the ghost of a chance for the presidency.

ZACH MCGHEE.

President Settles Down to Routine. Washington, Oct. 24.—Affairs of State, applications for political appointments and personal visitors occupied President Roosevelt's time to-day. Governor Hoch, of Kansas, who called, said he belonged to a band of three reformers in Kansas who would run over everybody else at the national election like a herd of "wild asses."

THE NEGRO IS CONVICTED

Detectives Work Up Case Against John McMillan, Who Was Suspected of a Double Crime, With the Result That the Jury at City, S. C., Finds Him Guilty—Both Women Who Were Wronged by a Bigamist Ask For His Pardon—Wife No. 1 Now Lives at Mount Columbia Jubilee Over the Fact That Main Street is at Last to Be Paved—Superintendent Will Advise Against Compulsory School Law. Observer Bureau, 1422 Main Street, Columbia, S. C., Oct. 24. A telegram to the Governor from Brooks Hamer at City to-day affords the information that John McMillan, a negro, has been convicted of arson and murder in connection with the burning of Mr. Hamer's livery stable there a few months ago. When the charred remains of a negro stableman and a negro girl were found in the debris. Both men were employed at the stable, and they had quarrels about this girl. The Sunday night of the fire McMillan was on duty, but a short time before the fire was discovered he was building a wall between the man and girl who were murdered before the building was fired cannot be said, for the reason that not enough of the remains of either was left to tell this.

UNCLE SAM'S MEN VERY ACTIVE.

The presence of a Big Branch Around Durham Said to Be to Secure Erdene Fox Prosecution of American Tobacco Company. Special to The Observer. Durham, Oct. 24.—The revenue agents and United States secret service men are extremely active in this section for some reason or other. It is said by many that the government has sent a large force of men into this section getting facts on which to prosecute the American Tobacco Company. It is said that the agents for the government are seeking out the number and sizes of shipments of tobacco that are being made from this city by the trust and that this will later be used as evidence. Just what the government is up to is not clear, yet, but it is clear to-night that the government has an extra large force of men here and throughout this section. One report is that there are seven men located at Danville, to remain there until ordered off duty. It is known that within the last day or two revenue men were sent here about Oxford and other points near here. Even in Durham, so it is said by some, the agents for the government have been walking about getting facts but asking no questions.

TOOK MANY ARTICLES.

An Asheville Saleswoman, of Good Reputation, Accused of Having Done Shop-Lifting on a Large Scale—Will Not Be Prosecuted. Special to The Observer. Asheville, Oct. 24.—A deplorable case of shop-lifting known here as "easther here." The alleged shop-lifter is a young woman who came to Asheville last June and found employment in a large outfitting establishment in the city. Recently articles were missed, among them a \$60 suit and handsome undergarments. The alleged guilty woman had passed in good society here and was well thought of. She will leave the city in a few days. It is said that she is engaged to be married next June and that the suit stolen was to have been her trousseau. In all the woman had taken or is accused of having taken, goods which were found in her room were valued at \$550.