

# MORGAN TRIES TO BLOCK S. A. L. DEAL

## Secret of the Failure of the Produce Exchange Trust

### DID J. P. MORGAN DO IT?

NEW YORK HERALD CREDITS HIM WITH "BUSTING" S. A. L. BACKERS.

#### ST. JOHN SAYS CONSOLIDATION'S SURE

#### And That the Efforts of the Southern Railway Will in no Way Adversely Affect the Consolidation System.

All the talk yesterday was of the panic in New York and the effect it would have on the through line of the consolidated Seaboard Air Line system. The fact that the Produce Exchange Trust Company was one of the syndicate backing the new and enlarged Seaboard system, caused some to believe that the plans of President John Skelton Williams might not materialize. No such fear was entertained by the directors of the road in Raleigh, who said that while it might cause some delay, the success of the consolidation would not be at all affected by it.

The opinion was freely expressed that back of it all was J. Pierpont Morgan and the Rothschilds, the owners of the Southern Railway, who see in the Seaboard Air Line road running through trains from New York to Tampa a powerful rival. One leading business man said on Tuesday:

"When it all comes out, you will see that it was J. Pierpont Morgan who shut up the Produce Exchange Trust Company because it was one of the syndicate backing the Seaboard Air Line. I am convinced of this because the telegraphic accounts state that as soon as that trust company had been forced to close its doors, Morgan came forward and 'generously' offered to lend money at six per cent, refusing to take more, being actuated by a desire to prevent a continuance of the panic. If the truth is ever known, Morgan started the panic to kill the Produce Exchange and make all other trust companies afraid to help carry out the Seaboard consolidation system. When he had succeeded at least in part, he walked in with his money and had himself advertised as the saviour of the day. He is the wrecker and the preserver, as it suits his interests. If he succeeds, the South will be at the mercy of one railroad system, and may the Lord have mercy on our souls!"

Thus spoke a Raleigh man on Tuesday before any of the New York papers arrived. The New York Herald of Tuesday morning seems to confirm the view of the Raleigh business man quoted above, for it says:

#### MORGAN BLOCKED SEABOARD DEAL

#### Scheme Involving \$125,000,000 Capital Nipped, and Southern May Get the Road.

Behind the suspension of the New York Produce Exchange Trust Company, and, in the opinion of some, one of the leading causes of the closing of this institution, there was a pending railroad deal of huge proportions, which certain directors of the trust company wished to put through, but which antagonized some of the biggest financiers in Wall street. This railroad deal was in its inception based upon the acquisition of the control of the Seaboard Air Line and the building up of a rival to the Southern Railway system, of which J. Pierpont Morgan is the leading factor. Many persons in the South and some in Wall street have credited Mr. Morgan with wanting to get control of the Seaboard Air Line for the Southern, in order to make its monopoly more complete.

These persons credit Thomas F. Ryan, with working in the interest of Mr. Morgan, and intimations were dropped yesterday that the weakening of the Produce Exchange Trust Company and the thwarting of John Skelton Williams' plan for merging the Seaboard, Florida Central and Peninsular and Georgia and Alabama, will result in a control of the Seaboard stock falling into Mr. Morgan's hands.

John Skelton Williams, of Richmond, for the purpose of putting through his big deal, which originally, it is said, proposed the formation of a new company with about \$125,000,000 capital, had interested numerous financial institutions and individuals. Mr. Williams became a director in the Produce Exchange Trust Company.

The annual meeting of the Seaboard and Roanoke Railroad, which was one of the most important roads involved, had been postponed from time to time pending the completion of the arrangements. The underwriting was believed to be nearly complete. The magnitude of the task rendered it necessary, it is said, to make some changes in the details. The revised scheme provided for acquiring merely as much of the Seaboard and Roanoke stock as they were able to. This change was made necessary, apparently, because of Thomas F. Ryan's suit to compel the turning over to him of a large block of stock of this company.

Mr. Ryan made a contract with certain directors of the company to sell him a large block of the stock, and he says he afterwards found out that some of those same directors made a second arrangement, as members of the so-called Hoffman pool, not to sell out except with the consent of three-fourths of the pooled shares. The pool thereupon refused to deliver to Mr. Ryan, and he sued to compel a deliverance of the stock, obtaining an injunction to prevent its sale to anybody else. Soon afterward John Skelton Williams and some of his friends conceived the idea of making a big rival system to the Southern, and he struck

For Croup use CHENEY'S EXPECTORANT.

CASTORIA For Infants and Children. The Kind You Have Always Bought

**"I Thought I Would Never Be Well Again."**

One of the saddest things that can happen to a woman is to fall into such a depth of despondency through unnatural weakness and disease as to imagine that she can never recover. For two years," says Mrs. W. C. Day, of Tusculum, Jefferson Co., Ala. "I had suffered with weakness, headache, pain in my back and side, which would become so sore that I could hardly bear the weight of my hand on it. I had cold hands and feet and many other bad symptoms too numerous to mention. My husband's treatment did me no good. I had become very despondent and thought I would never be well again. But with a faint heart I wrote to Dr. R. V. Pierce, of Buffalo, N. Y., and described my symptoms as best I could. He promptly answered by letter and sent me a treatise on 'Woman and Her Diseases.' He also outlined a treatment for me which I followed to the best of my ability, and after taking six bottles of the 'Favorite Prescription,' I can truthfully say that I felt like a new woman. In a few months afterwards, when I was suffering with the many troubles due to pregnancy, I procured 'Favorite Prescription' again and took it through that time. I soon became very stout and felt well. I was in labor only a short time and my baby is a fine boy, now two months old, and has never been sick any. I cannot find words sufficient to express my praise of Dr. Pierce's medicine. I never miss an opportunity to recommend it. I hope all suffering ladies will consult him, for they will be benefited by taking his medicine."

Letters to Dr. Pierce are treated in the most sacred confidence, and never published without permission, and the most careful professional advice is given by return mail free of charge.

Women would understand their own mental and physical natures better; they would make better wives and mothers; they would be every way healthier, happier, and more capable, by reading and studying Dr. Pierce's great thousand-page illustrated book, 'The People's Common Sense Medical Adviser.' It is a veritable, complete family medical library in one magnificent volume. More than half a million copies have been sold at \$1.50 each, but a free copy, paper-bound, will be sent to any woman on receipt of 21 one-cent stamps, to pay the cost of mailing only; or if a heavier, handsome cloth-bound book is preferred, send 31 stamps.

Dr. R. V. Pierce, Medical Adviser, 1530 Broadway, New York, N. Y.

a bargain with the Hoffman pool for 7,000 shares of Seaboard stock, at \$200 a share.

Mr. Ryan's injunction was dissolved by the lower court, and a majority of the stock was paid for by the Williams syndicate, but it was left in the institution where it had been placed by the pool. Mr. Ryan took an appeal, and this is yet to be heard.

#### VICE PRESIDENT ST. JOHN

#### Says Morgan's Action Will Not Prevent Carrying Out of Plans.

Portsmouth, Va., Dec. 20.—(Special.)—The New York Herald of Tuesday the 19th, contains an article, reproduced below, which seems to reveal the fact that the Southern Railway is using every agency to deter the Williams syndicate in their plans for the consolidation of the Seaboard system, necessary to the inauguration of their Florida line. A reporter called on Vice-President St. John's attention to the Herald's publication, who said:

"This article indicates that the real opposition to the Seaboard consolidation is not Thomas F. Ryan in his individual capacity, but that he is acting as agent for those in control of the Southern Railway. It does not surprise me in any way to discover that the Seaboard Air Line syndicate that such violent measures are resorted to, and the friends of the Seaboard Air Line may feel assured that we have never doubted with whom we have to deal. The plans and purposes of President Williams and his associates will be in no way adversely affected by this last evidence of their desperation. Past efforts should cause them to realize that boycotts have proven unavailing—that injunctions have heretofore not resulted as they could have wished.

"That such pernicious measures as the recent bond bill are offensive to the sense of justice of the people of Georgia, as well as to its legislators, and that those presumably representing it who have purchased a few stray shares of stock for the purpose of obstruction, are unable to defeat the wishes of the real owners of the property.

"Having met defeat at the hands of all courts, legislators and people—it is hardly strange they should attempt more desperate measures. As our president has just announced the meeting of the stockholders of the Seaboard and Roanoke Company, held yesterday, was most satisfactory, and, although each resolution met the usual protest, they have, as a rule, been adopted by votes representing ninety-nine per cent or more of the total stock issued by the company holding the meeting. The results were gratifying and it is now only a question of a few weeks when all of the meetings will be held and the roads consolidated according to program."

#### Says All the Depositors Will be Paid.

New York, Dec. 20.—With reference to the deposits of some savings banks with the Produce Exchange Trust Company which closed its doors on Monday last State Bank Examiner Kilburn today said:

"These savings bank deposits amount to about \$500,000. As savings banks are preferred creditors there is no chance of any savings banks depositors losing anything by the suspension of the trust company. They are amply secured and I have no doubt that all the depositors are secured likewise. I have not the least doubt that every depositor will get back every dollar. In addition to other assets the stockholders in the company can be held for two millions and a half if needed."

Mr. Kilburn said there was not a shaky banking concern to his knowledge, in the city.

Mrs. R. Churchill, Berlin, Vt., says: "Our baby was covered with running sores. DeWitt's Witch Hazel Salve cured her." A specific for piles and skin diseases. Beware of worthless counterfeits. Bobbitt & Wynne Drug Co., W. H. King, Adams & Moyo, William Simpson.

Those who use Coleman's Tobacco Oil Liniment say it is the best in the world.

Bears the Signature of *Chas. H. Richter*

# BUTLER BARS HIS WAY

## Says He Can and Will Defeat Ewart's Confirmation.

### De Armond on the Issues. He Welcomes the Conflict and Fears Not the Judgment of the People.

Washington, D. C., Dec. 20.—(Special.)—Senator Pritchard goes home tonight and will return about January 2nd. The name of Judge Ewart was sent to the Senate today by the President for the third and last time. If Senator Butler defeats his confirmation by the Senate, as he says he can and will do, another man will have to be chosen for this desirable Federal Judgeship.

Judge Avery is here. The regular meeting of the North Carolina Society, of Washington, was held at the Confederate Veterans' Hall last evening, and officers for the ensuing year elected. President Walter C. Murphy opened the meeting, and called upon Dr. F. B. Bishop to preside during the election. Dr. Walter C. Murphy was re-elected president; Mrs. Marion Butler, first vice-president; Mrs. J. S. Tomlinson, second vice-president; Mr. Jesse H. Powell, treasurer, and Mr. J. P. Buxton, secretary. Capt. J. B. Lord was made chairman of the committee on tickets for the banquet and hall to be given next month for the Lee monument fund, with the following assistants: W. F. Kirk, B. E. Perry, J. P. Buxton, and George N. Bell.

Speaking recently of the campaign of 1900, Judge De Armond, one of the ablest Democrats in the House, said: "I should say the leading issues of the next campaign will be the money question, trusts and imperialism. As to their relative importance, it is my belief that no one can at this time say definitely how they will find arrangement in the public mind. I think it is quite probable that in some minds and in some quarters one issue will be deemed most important, while elsewhere another may have the first place. Then, too, the events of the intervening months may tend somewhat to magnify or to minimize one issue as compared with another. In my judgment special emphasis will be given to the money question by the passage of such measures as that now pending and under discussion in the House.

"To make full legal tender silver dollars redemptible in gold, to authorize limitless bond, moneyed obligation, public or private, payable in gold alone, to create a gigantic national bank trust, to give many millions of dollars to creditors, public and private, to withdraw the greenback from the channels of trade to give to the national banker a complete monopoly of the issue of paper money—this must challenge public attention.

"Trusts are entering every avenue of trade, to crush the weak and hand together the strong. The people will be interested in what shall be said and done concerning them.

"Imperialism cannot masquerade through a stirring campaign in the garments of 'expansion.' The Republicans must defend their financial legislation. They have made themselves the champions of imperialism and the trusts know them for friends. The Democrats will meet them upon every part of the field and oppose stoutly what, as I have indicated, the Republicans will support, defend or apologize for. I welcome the conflict, and I fear not the judgment of the people."

Mr. S. A. Douglass, son of Judge Robert M. Douglass, has been chosen as one of the four best debaters of Georgetown University to take part in the annual contest for the Merrick medal in Gaston Hall, Georgetown University, February 22nd. North Carolina's gifted young sons have always ranked high in this institution of learning. Since the days of Hon. William Gaston, for whom the beautiful Gaston Hall is named, the State has had a very fine representation here. I remember Mr. Thomas Ransom, the handsome, brilliant and lamented son of Senator M. W. Ransom, was one of the four orators who was designated to enter the contest. He made a splendid effort that evening and was applauded to the echo. Young Stephen A. Douglass has a royal right to ability and his friends feel sure he will acquit himself in a manner worthy of his name and State.

The North Carolina Society has invited Mrs. Josephus Daniels to assist Mrs. Senator Vance and other ladies at a reception to be given this evening in the Confederate Veterans' Hall.

Mrs. Daniels, accompanied by Messrs. Josephus and North Bagley Daniels is spending Christmas with her mother, Mrs. Adelaide Worth Bagley, at her pretty home near Dupont Circle, in this city.

Walter Page, in my humble opinion the foremost literary man North Carolina or the South has produced, spent several days here recently visiting his two charming sisters, who are in Washington for the winter. He looks not one day older than he did five years ago. I hear with genuine pleasure that the financial troubles of Harper Bros. will not affect his future plans as regards the great encyclopaedia, of which he is to be editor-in-chief.

Congressman Klutz called at the White House this morning with President King and twenty-five young ladies of Elizabeth College, Charlotte, N. C., and introduced them to the President. The party is stopping at the Oxford hotel.

DeWitt's Little Early Risers purify the blood, clean the liver, invigorate the system. Famous little pills for constipation and liver troubles. Bobbitt-Wynne Drug Co., W. H. King, Adams & Moyo, Wm. Simpson.

**Nasal CATARRH**

It is at its stages there should be cleanliness.

**Ely's Cream Balm** cleanses, soothes and heals the diseased membrane. Relieves itching and drives away a cold in the head quickly.

**Cream Balm** is placed into the nostrils, spreads over the membrane and is absorbed. Relief is immediate and a cure follows. It is not drying—does not produce sneezing. Large Size, 50 cents at drug-gists or by mail; Trial Size, 10 cents by mail.

**ELY BROTHERS, 56 Warren Street, New York.**

# TELEGRAPHIC BRIEFS.

A bill has been introduced into Congress granting a pension of \$2,000 a year to General Lawton's widow. The best information obtainable in Wall street yesterday was to the effect that at least \$5,000,000 gold will be sent abroad on Saturday's steamers. Revised lists of the British casualties at the battle of Colenso show that 137 non-commissioned officers and men were killed.

At Chattanooga, Tenn., the trial of Julia Morrison, the actress who killed Stage Manager Frank Leydon at a local theatre, has been set for Thursday, January 4th.

Adjutant General Corbin and other friends of General Lawton have issued an appeal to the public for friends to pay off a mortgage on property bought by General Lawton in California for a home.

M. A. Connolly, former Private Secretary to Captain O. M. Carter, reached Savannah yesterday from Havana and gave bond in \$10,000 for his appearance before the United States District court.

At Montgomery, Ala., yesterday the law "to prohibit book-making or pool selling on horse racing and other forms of gambling," was decided constitutional by the Supreme Court. This will put a stop to horse racing in this State.

Though notices of contest have been prepared against Governor Taylor and Lieutenant Governor Marshall, of Kentucky, they probably will not be served until Friday. The delay is said to have been planned in order to prevent taking of depositions prior to the meeting of the Legislature, the Goebel people preferring to have the whole proceedings conducted by the contest committees of the Legislature instead of in part before the court examiners and later by the contest committee.

#### Work on the Carolina Northern.

Lumberton, N. C., Dec. 20.—(Special.)—Work on the Carolina Northern Railroad is progressing smoothly. Mr. T. C. McNeely, the general superintendent, is located here permanently to look after the interests of the company. The county commissioners, at their last meeting, appointed a committee to walk in the court house square with rock, to plant grass, and trim the trees.

The cotton and tobacco markets have grown dull. The receipts of the season, particularly those of tobacco, show a big advance over the last year's crop. Tobacco is the coming industry of the county.

#### For a Monument to Lieut. Brumby.

Atlanta, Ga., Dec. 20.—The Atlanta Journal today started a fund for the purpose of erecting a monument to the memory of Lieutenant Thomas M. Brumby. The fund is to be subscribed to by Georgians principally and the monument will be erected in Atlanta.

#### Heard Named For Governor.

Fulton, Ga., Dec. 20.—The Democratic State Convention which began here today nominated W. W. Heard for Governor tonight after an exciting session.

#### A POWDER MILL EXPLOSION

Removes everything in sight; so do Drastic Mineral Pills, but both are equally dangerous. Don't dynamite the delicate machinery of your body with calomel, croton-oil or aloes pills, when Dr. King's New Life Pills, which are gentle as a summer breeze, do the work perfectly. Cures Headaches, Constipation. Only 25c at all drug stores.

#### "A Word to the Wise is Sufficient."

But some stubborn people wait until "down sick" before trying to ward off illness or cure it. The wise recognize in the word "Hood's" assurance of health.

For all blood troubles, scrofula, pimples, as well as diseases of the kidneys, liver and bowels, Hood's Sarsaparilla is the effective and faultless cure.

Rheumatism—"I was practically helpless from rheumatism in my shoulder. Hood's Sarsaparilla cured me and ever since is a household favorite." Mrs. M. E. Powers, 4812 St. Lawrence Ave., Chicago, Ill.

**Hood's Sarsaparilla**

NEVER DISAPPOINTS

Hood's Pills cure liver ills; the non-irritating and only cathartic to take with Hood's Sarsaparilla.

# ROSES AND CARNATIONS A SPECIALTY.

Bouquets and Floral Designs arranged in best style on short notice. Palms, Ferns and other Potplants for Home and Window Decorations. Fern dishes a specialty. Shade trees, Evergreens and Shrubs, together with all kinds of green house and out door stock. Vegetable Plants of all kinds in season. See our show window at J. I. Johnson's drug store. Leave orders there or call Phone 149.

# J. L. O'QUINN & CO.

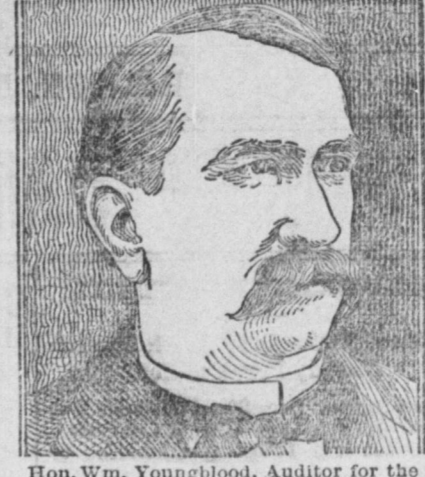
Florists, Cor. Polk and Swain Streets. RALEIGH, N. C.

NOTICE TO BONDHOLDERS.

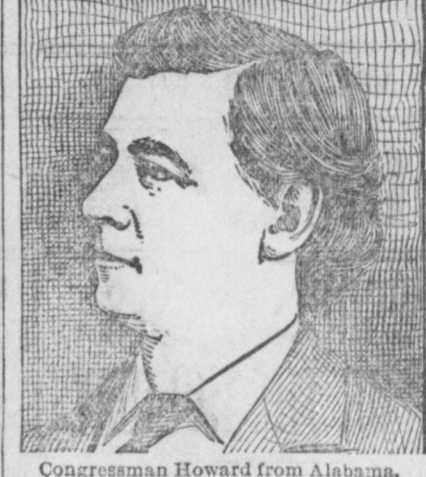
Notice is hereby given that the coupons of the bonds of the North Carolina Agricultural Society for 1899 will be paid at once on application, at the Citizens National Bank of this city. Unpaid coupons of 1894, amounting to one-half year's interest, will also be paid, after full settlement with railroads has been made, of which notice will be given. By order of the executive committee. C. B. DENSON, Treasurer.

# TWO VERY PROMINENT PUBLIC MEN

## Owe Health and Happiness to Pe-ru-na.



Hon. Wm. Youngblood, Auditor for the Interior.



Congressman Howard from Alabama.

WASHINGTON, Dec. 19, 1898.

Pe-ru-na Drug Mfg Co., Columbus, O.: Gentlemen—I've often heard of your great medicine and have persuaded my wife, who has been much of a sufferer from catarrh, to try Pe-ru-na, and after using one bottle she has wonderfully improved. It has proved all you have claimed for it, and I take pleasure in recommending it to anyone who is afflicted with catarrh. Yours, Wm. Youngblood, Auditor for the Interior.

WASHINGTON, Feb. 4th, 1899.

Pe-ru-na Drug Mfg Co., Columbus, O.: Gentlemen—I have taken Pe-ru-na now for two weeks, and find I am very much relieved. I feel that my cure will be permanent. I have also taken it for the grippe, and I take pleasure in recommending Pe-ru-na as an excellent remedy to all fellow sufferers. Very Respectfully, M. W. Howard, Congressman Howard's home address is Fort Payne, Ala.

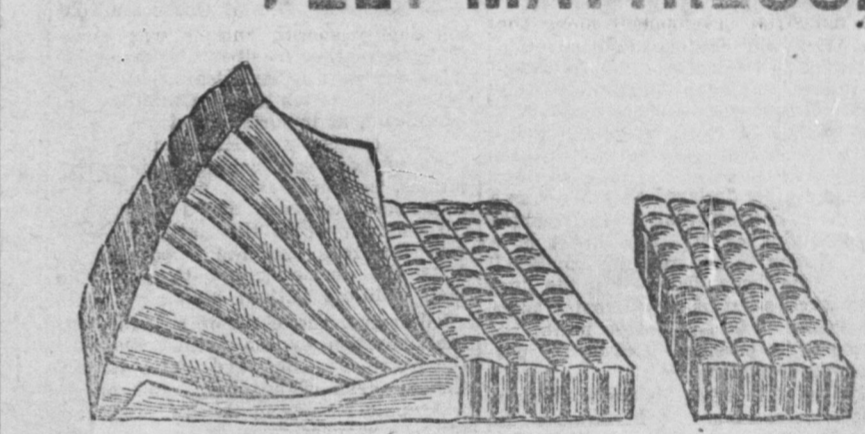
Any man who wishes perfect health must be entirely free from catarrh. Catarrh is well-nigh universal; almost omnipresent. Pe-ru-na is the only absolute safeguard known. A cold is the beginning of catarrh. To prevent colds, to cure colds, is to cheat catarrh out of its victims. Address Dr. Hartman, Columbus, O., for a free catarrh book.

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# A ROYAL ELASTIC

# FELT MATTRESS.



Orders by wire will be shipped immediately.

For all blood troubles, scrofula, pimples, as well as diseases of the kidneys, liver and bowels, Hood's Sarsaparilla is the effective and faultless cure.

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# J. R. FERRALL & CO., Grocers.

A full and complete line ...Christmas Groceries... Fresh Raisins, Nuts, Apples, Florida Oranges, &c. Phone 88.

# Excelsior Steam Laundry

IF AND the neckband on your shirts are worn and hurts your neck, send them to us. We will replace the old ones with a new four-ply linen band free of charge. All work guaranteed to be the best. domestic finish.

**B. W. BAKER, Proprietor.** **E. L. PEASE, Manager.**

Phones, No. 140. Phones No. 19