

PNZI COLLECTED IMMENSE AMOUNTS FROM INVESTORS

Forty Thousand Investors Entrusted Over Fifteen Millions To Him

BOSTON MAN SURRENDERS TO FEDERAL AUTHORITIES

Developments Follow Thick and Fast After Commissioner Announced That Ponzis's Liabilities Amount To Over Seven Million Dollars; Field of Operations Wide Open

Boston, Aug. 12.—(By the Associated Press).—Some 40,000 investors entrusted a total variously estimated at from \$15,000,000 to \$30,000,000 to Charles Ponzis in a money making scheme which postal officials today declared to be absolutely impossible of fulfillment.

Ponzis surrendered to the federal authorities this afternoon explaining that he was unable to meet his obligations because of the closing yesterday of the Hanover Trust Company, where the bulk of his funds were deposited. He was arrested charged with having used the mails to defraud and held in bonds of \$25,000 for a hearing August 19.

Developments followed thick and fast today. As Ponzis was being arraigned before United States Commissioner Hayes, Edwin L. Pridie who is examining the books of the Securities Exchange Company for the Federal Authorities, announced that it had already been shown that Ponzis owed \$7,000,000.

State Bank examiner, Jos. C. Allen based a statement declaring that the capital of the Hanover Trust Company of which Ponzis was until yesterday a director, was seriously impaired and probably wiped out.

Later Burrell notified the Governor that the state deposit was \$125,000. Covered Wide Field. Ponzis's field appears to have included New England and New Jersey.

Anxious inquiries at the newspaper offices and feverish conversations in downtown restaurants indicated that the proprietors of small businesses, professional men and women clerks and stenographers by the thousands accepted the promise of 50 per cent profit in 45 days.

Among the disclosures was that the bulk of Ponzis's millions were gathered in after the Postoffice Department had begun its investigation last February.

BRITISH VESSEL LAYING CABLE NOW TO BARBADOES

New York, Aug. 12.—Western Union Company officials here said today that the British ship Colonia now is engaged in laying a cable from a point outside the three mile limit off Miami, Fla. to Barbados.

Regarding an order to suspend all work on the cable by the British Consul at Miami, acting on orders from the British Embassy at Washington it was said that it subsequently was determined that the Embassy had no authority to interfere with the Colonia outside the three mile limit and that the British owners of the vessel later ordered the captain to proceed with the work.

JULIAN JUMPS INTO LEAD IN OHIO PRIMARY

Columbus, O., Aug. 12.—W. A. Julian of Cincinnati, jumped into a substantial lead of 2,318 votes over Judge A. F. O'Neil, of Akron, in the race for the Democratic nomination of United States Senator tonight when an error was discovered in the tabulation of returns from all but 153 precincts of the state.

GIVES INFORMATION AS TO INCREASED FARES

Partially Used Tickets Sold Prior To August 26 Will Be Honored

Partially used round trip or tourist tickets sold prior to August 26th will be honored to destination and returning to original starting points in accordance with tariff under which they were sold without any additional charge, according to announcement made yesterday by the passenger traffic department of the Southern Railway in connection with advanced fares for interstate passenger travel and surcharge for the use of sleeping or parlor car space to become effective August 26th.

Round trip or tourist tickets sold prior to August 26th and upon which going passage has not been commenced by that date will not be honored for passages on or after August 26th but will be redeemed at fares paid there for sleeping or parlor car passengers actually enroute at midnight August 26th will be carried to destination of parlor or sleeping car ticket without collection of surcharge.

SALARY BILLS ARE BROUGHT TO HOUSE

(Continued from Page One)

the State. As it is now, they receive only four dollars per day and mileage and the majority of the members serve the State at large financial sacrifices. A similar amendment was defeated four years ago, but the sentiment, members say now, is considerably changed.

Many More Local Measures. With the introduction yesterday of a half hundred new bills in the House, the chance that the special session will last even longer than the limited twenty days improved a great deal.

There was move yesterday to appoint a calendar committee, a procedure familiar in the closing days of a regular session. The nature of the measure proposed yesterday differed but little with the nature of regular session bills—there were those to prohibit drunkenness on the outskirts of Squeedunk and to prohibit the emptying of sawdust into Cranberry Creek.

NEGRO QUESTION IT NOT INVOLVED

(Continued from Page One)

tered in approval, and on the face of the record the amendment will be the law of the land. Unless the validity of the vote of Tennessee is successfully challenged, this will enable the women in every State in the Union to vote next November for presidential candidates.

But even if the decision at Nashville is favorable there still remains a serious possibility not only of non-enfranchisement for the women, but of the invalidation of the elections in twenty of the States. It is claimed that the present Tennessee legislature cannot under the State constitution lawfully vote on this constitutional amendment, in as much as no general State election has occurred since it was submitted to the States.

Under the practice thus far followed in the canvassing of the electoral votes by Congress the decision in this case probably would be to drop those States in which unauthorized votes were cast by women. The political effect of this course is a matter of interesting speculation. Taking the electoral vote of 1916 as a guide, and assuming that the States vote in November as they did then, the electoral vote in the twenty-eight States in which women are now enfranchised would be 169 Republican and 147 Democratic.

THINK ASHEVILLE YOUTH RAN AWAY WITH CIRCUS

Winston-Salem, Aug. 12.—The officers here are inclined to believe that William Edwards, eleven year old son of Gwynn Edwards, of Asheville, who disappeared here last week while the father and boy were on a visit to the "win City" which exhibited here on Friday, may have run away with the circus.

85,000 BOOKS READ COMMISSION SAYS

Scope of Work of N. C. Library Commission Shows Great Increase in Past Year

The report of the Library Commission of North Carolina for the year ending July 31, 1920, in regard to its "traveling libraries," is a remarkable record of the constantly increasing scope of the work of the Commission, and its beneficent influence. This report shows that 417 traveling libraries were sent out to different parts of the State, representing an increase of 63 per cent over that of the year before.

The traveling libraries of 40 volumes include a certain proportion of more substantial literature as well as well-chosen fiction. There are, of course, different types of traveling libraries. There are the children's libraries, made up entirely of juvenile books, as well as the standard variety.

A North Spray correspondent says: "As the traveling libraries seem to have not more than 40 volumes, it is impossible to keep any on hand and supply the demand. Will you send two libraries on the same date? The books from the Commission have been thoroughly enjoyed here, and we wish they were plentiful in our districts. God bless the people who help us with good literature!"

MAYOR MOORE IN FAVOR OF EMPLOYING INSPECTOR

Wilmington, Aug. 12.—Following an announcement that the Tidewater Power Company had this city had wished an increase in gas rates, Mayor Park Quince Moore stated that he favors Wilmington joining with other cities of the State to employ an expert gas plant inspector to inspect the local plant and determine upon what rates should be fixed permanently.

NON-STOP DIRIGIBLE TRIP AROUND WORLD IS PLANNED

New York, Aug. 12.—A non-stop dirigible flight around the world will be attempted by the Zeppelin dirigible balloon builders in Germany within the next twelve months, according to a statement today by Major Chas. J. Glidden, an official of the Aero Club of America who recently returned from a trip around the world organizing an interest in an airplane race. Major Glidden said the Zeppelin firm has long planned to take the distinction of accomplishing the first circumnavigation of the globe by air and would make the attempt soon unless prevented by the allies.

INDICT DURHAM AGENT ON EMBEZZLEMENT CHARGE

Durham, Aug. 12.—A. Y. Slogart, a local agent of the Virginia Life Insurance Company, was arrested here tonight upon a warrant signed by G. C. Glymph, local superintendent of the company, charging embezzlement of money collected for the company. Slogart was unable to give \$500 bond, and was placed in jail, awaiting a preliminary hearing tomorrow morning.

DAMAGE FROM FIRE OVER THREE HUNDRED THOUSAND

Charleston, S. C., Aug. 12.—It was officially made known today that the damage in the fire at the army supply base Sunday was \$339,038.30. This includes the loss of the two sheds and a hundred wagons and the damage to government owned cotton linters. It is not thought that the sheds will be rebuilt.

CHILDREN TEething ARE LIABLE TO BOWEL TROUBLE

Dr. SETH ARNOLD'S BAL-SAM is the remedy. Warranted by R. W. Williams; Tucker Bldg. Pharmacy, and Clayton Drug Co., Clayton.—(adv.) A machine for electrocuting insects in packages of cereals is being used by an American company.

M'GRAW SUMMONED TO GO BEFORE U. S. ATTORNEY

New York, Aug. 12.—A subpoena was issued today for the appearance of John J. McGraw, manager of the New York Giants, at the district attorney's office tomorrow to tell what he knows of how John C. Slavin, musical comedy actor, was injured following a scuffle early Sunday morning.

LEGISLATORS ARE SHOWN MOVING PICTURE SHOW

Members of the House and Senate were the instructed and entertained guests of the Community Service of T-20 North Carolina Department of the United States at a moving picture presentation last night in the House of Representatives hall in the Capitol.

Massed Assault Made Against Revaluation Act

(Continued from Page One)

the Lords Proprietors and established the family vine and fig trees in the fertile soil of Pitt, he assured. He had proposed, and his neighbors had prospered. He deplored excessive prosperity, and new financial panics hovering on the horizon.

"We have gone crazy about revaluation," he said. "We have crazy crazy crazy schools and are paying teachers fictitious salaries. And do you expect the farmer to pay it all? Do you think you poor farmers can pay all the taxes and get light Germany too?"

Mr. Tyson was going strong, his voice constantly attaining new levels of volume and vehemence, at the end of 20 minutes. Dr. Alexander got restless in his seat, looked appealingly to the chair, and to Mr. Bailey, who was sitting by, ready to launch out upon his arraignment of the work of the Tax Commission. They conferred briefly, and the doctor asked the chair to suppress Mr. Tyson's rant.

Mr. Bailey welcomed the Legislature to Raleigh for personal reasons, saying that he was glad to see each of them, but entirely unsympathetic with their purpose in meeting here. He welcomed so large a delegation of farmers. It was the first time that he had ever seen farmers in such unison for a legislative committee and took as a portent of a new time when that great class of citizenship should be heard in government.

Mr. Bailey ridiculed the report of the Tax Commission to the Governor. He scoffed at the million acres of land that had been discovered. He believed that it was a "Dr. Cook discovery instead of a Columbus discovery." He estimated its value at ten million dollars and said that if the State needed taxes, let it tax those new lands for the past 20 years, and get the five and a half million dollars due it from back taxes. He was applauded with vigor by the farmers.

Taking the report of the Commission, together with the interest rate to be levied under revaluation, he declared that the railroads will pay \$400,000 less taxes this year than last; that the banks will pay \$100,000 less; that holders of personal property will pay \$1,500,000 less; and that farmers would pay \$4,000,000 more. His figures for the farmer tax were based on the Commission figures for real estate.

He is Peppered. "With the railroads, the banks and the holders of personal property paying millions less taxes, who makes it up? Who makes it up? Who makes it up?" he shouted while the farmers joined him with a mighty clapping of hands and yells. "What is the state of party life to be if the Democratic party gets the polls this fall with a record and a program like that?"

"If the taxes are to be increased, let the Dr. Cook countries make it up. They have never paid any taxes. Let's name the counties. One for Pell, another for Lee, for Maxwell and for Bickett. Personally I would throw this whole question over to the next Legislature. I would hear the voice of the people before, and if they want it, then I will accept it."

Maxwell Comes Back. "Before the school of Mr. Bailey's ringing finale had died out Mr. Maxwell came on the floor to answer. The mantle of calm, almost cold impassivity that characterized the Commissioner's manner usually was gone. There was fire in his eyes. He picked up the gage thrown down by the Collector and hurled it back.

Striding up and down the aisle before the speaker's desk, he charged Mr. Bailey again and again with bad faith, of having at one time vilified him because he did not do the thing that he had just held him to scorn for doing, denounced the Tax Commission for not desiring the income needed for increased State activities from the farmer whose property was not on the tax books at its real value.

"Stand out, Mr. Bailey! Stand here before this house and say that you did not denounce me for not doing the very thing that you now denounce me for doing. Deny that you did not come before this committee and say that the way to get all the increased revenue needed was to tax the real estate, the farm lands, yes, even to the farmer's shorts. Stand out and deny it."

public press and denounce the failure of the income tax amendment that did not provide a limitation for the benefit of large income tax payers. Stand out and answer!"

A roar of applause arose from the side of the house where most of the members of the General Assembly had crowded in. It spread to the other wing of the chamber, where the Farmer delegation was gathered. It continued, swelling as it went, for almost a minute. The most dramatic moment ever seen before a committee hearing, it was declared, even by such an old timer as the Grand Old Man of the House, The applause subsided.

"I hold no brief for Mr. Bailey," Dr. Alexander began, after the dramatic challenge had been made by Mr. Maxwell.

"Why didn't he stay here then?" came a chorus of shouts from the members of the committee and spectators. Representative Bryant took the floor quietly in the pause and began calmly to answer Dr. Alexander in a series of questions that finally brought from the harassed ex-president of the Unionists the declaration:

"I don't know how to do it. I am not a legislator nor a corporation lawyer. We have you here to find a way to do the thing that the people want."

"You claim that the method of valuation is wrong. How would you determine its value?" Mr. Bryant asked. "By its earning power," declared the doctor.

"Would you exempt vacant property in cities that earns nothing?" "No; I would tax it from its enhanced value because of its position."

"Would you contend that vacant and untitled farm lands ought to be exempted?" "Yes, I would."

"Would that be class legislation?" Dr. Alexander hastened and turned to the question of his whole taxation scheme again. He declared for a graduated income tax, inheritance tax, with exemptions for small estates, license taxes and a franchise tax of one per cent of capitalization.

Dr. Alexander had let property that is shipped out of the State before tax listing time. It was they that the Mecklenburger threw up the whole argument. The Great Talker seized opportunity and when adjournment came a moment later, was discouraging loudly.

"We, the undersigned representatives of the Farmers' Union, in meeting assembled in Raleigh, on August 13, 1920, exercising our ancient right to petition, do respectfully call to the attention of the General Assembly, the following matters which we deem of most vital importance, not only to the welfare of the agricultural class but to the whole people of the State.

"That, whereas, from our deduction in calculations based upon the published report of the tax commission to the Governor dated August 10, 1920, it appears that there will be an approximate decrease of 27 per cent on the actual amount of the taxes collected from the railroads of North Carolina; of 33 1-3 per cent in the banks, and 33 1-3 per cent in personal property, and on the other hand the amount collected from the real property will be increased approximately fifty per cent. Therefore, we are forced to the conclusion that the Revaluation act, as drafted and passed by the General Assembly of North Carolina and the report of the Corporation Commission acting as the Tax Commission above referred to, are both unsound in theory and unjust in application and result, and that in the interest of an equitable distribution of the tax burden, this act should be repealed by this special session of the General Assembly or, at least, its operation should be deferred until a more satisfactory solution of the tax problem can be arrived at.

"To that end, we suggest the appointment of a temporary tax commission which shall fairly represent the different vocations and industries of the State with full power to use all the information now collected under the Revaluation act, and that this new commission shall, if necessary, remain in continuous session from its appointment and render the report of its findings and recommendations to the General Assembly of 1921. Realizing that the obligations of the State must be met for the current year, we respectfully suggest that the taxes be levied and collected according to the assessment of 1919, with the addition



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Do You Wish Every Day Were Sunday?

Do you wake wishing you "never had to get up"—tired, listless, without ambition? Do you know why? It is because your blood is thick, because your digestive powers are weak. Because the nourishment which sends rich red blood coursing through your veins is lacking. Your body has become like an engine out of fuel—it is slowing up. You are facing the great tragedy of a final stop—unless you act.

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DETAILED COUNTY MAPS Made By WELLS & BRINKLEY Rocky Mount, N. C. Information upon request.

ADMINISTRATOR'S NOTICE Having qualified as administrator of J. Hillman Mangum, deceased, late of Wake county, North Carolina, this is to notify all persons having claims against the estate of said deceased to exhibit them to the undersigned or his attorneys on or before the 17th day of July, 1921, or this notice will be pleaded in bar of their recovery. All persons indebted to said estate will please make immediate payment. This the 19th day of July, 1920. G. D. MANGUM, Administrator of J. Hillman Mangum, Deceased. Creadmore, N. C. WINSTON & BRASSFIELD, Attorneys for G. D. Mangum, Administrator, Raleigh, N. C. 8-20-Fri.

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