# The Times-Nems

GOOD AFTERNOON

Sometimes the purchaser of a second-hand auto finds it's hard

VOL. 52-No. 129

HENDERSONVILLE, N. C., WEDNESDAY, MAY 31, 1933

ManaginVE CENTS

# U. S. DELLGATES OFF TO LONDON PARLEY

# Hoover Associate Is On Newest Morgan List

# INVESTIGATOR

Pecora's Program Backed by Senators at Secret Session

### PROBE IS ENTERING ITS THIRD WEEK

WASHINGTON, May 31. (UP) J. P. Morgan & Company were shown in the senate stock market investigation today to have realized an actual profit of \$7,000,-000 and a possible paper profit of \$46,000,000 on a single securities

The issue was in the United Corporation stock. The inquiry revealed at least some 200 preferred purchasers of the stock in a list which contained names of many who are on similar lists made public last week but in addition it carried the names of Edgar Richard who was associated with Herbert Hoover in the Belgium relief administration and other war post organizations, and the late Dwight W. Morrow, for-New Jersey senator and

American ambassador to Mexico. nand Pecora, committee investigator counsel, was upheld in a secret session by the senate banking and currency committee.

Norman H. Davis and William H. Woodin are among those on the latest list who also are other lists already made public.

# 2 BOY SCOUTS

### Troops Will Organize at H. S. Gymnasium, 4 P. M. Friday

Two Boy Scout troops were organized last night at a meeting at serve as scoutmaster for Troop of last August, and touched a new No. 1, and Joe Parsons as scout- peak for the last two years. May

A meeting of the two will be held at the high school gymnasium on Friday afternoon

at 4 o'clock for organization. 12 members in each group, taking in boys in the 8th grade and above. As organizations are perfected the younger boys will be placed in troops until there are 32 members of each troop. Addi-

# CONFIRM ASSISTANT

WASHINGTON, May 31. (UP)

were Arthur E. Morgan of Ohio weeks, as farmers took advantage to be a member of the board of of the rising market, and on the authority; Richard C. P. Thomas of Kentucky to be district judge of the Canal Zone, and William top are \$50,000,000 holding cotdirectors of the Tennessee Valley basis of the cotton still held off of the Canal Zone, and William ton are \$50,000,000 richer than Thomas Collins of Missouri, to be they were three months ago. clerk of the United States court

### BRITAIN TO RELEASE 4-POWER PACT TEXT

LONDON, May 31.—(UP). The government intends to publish the text of the four-power (UP) .- Court today took under pact as a "white paper" immedi- advisement the sensational cross ately after it is initialed at Rome, divorce suit of F. Frazier Jelke. possibly before the end of the 53, New York and Chicago mil-

Eves of World on U.S. Delegate at Arms Parley



In the world limelight for the vigorous fight he has waged for disarmament among the powers at the world arms parley at Geneva, Norman Davis, American ambassador-at-large, is shown (left) quietly reading his newspapers while General G. Tanczos, Hungarian delegate, addresses the momentous con-

### As the inquiry entered the second week the program of Ferdi-IS HELD UNCONSTITUTIONAL

# UP 25 POINTS

Several Factors in Boom Enriching Growers by \$50,000,000

NEW ORLEANS, La., May 31. (UP) .- Ten-cent cotton was post-

for the first time since July, 1931. The market soared 25 points, or the high school of members of the \$1.25 a bale, in a holiday flurry Kiwanis and Rotary clubs. Troop Tuesday, and for a third succes-No. 1 will be sponsored by the sive day of trading, cotton reach-Kiwanis club, Troop No. 2 by the ed new highs for 1933. Yesterday Rotary club. David Mashburn will prices rose above the high marks

The Kiwanis troop committee is and closed at 10.11 cents a pound, composed of J. H. Lampley, chair- Optimism ran rampant through man, C. M. Ogle, N. W. Miller and the cotton trade Tuesday. Buying beer containing not more than by strikers. Lige Shepherd is in was general and contracts became 3.2 per cent of alcohol by weight, the hospital here. composed of A. S. Browning, trade reports from the federal rechairman, E. W. Ham, J. C. Coston and C. H. Moser.

Incre were favorable is unconstitutional, null and void
as being violative of the 18th
amendment to the federal conthe boom. Spinners bought heavstitution." ily and foreign firms joined in the

contracts moved into four figures

was 340 points, or \$17 a bale high- | violated interstate commerce reg-Plans are to have at the start er than the 5:95-cent-a-pound quo- ulations. tation of March 1, when the cotton exchange suspended business beer laws in a federal court will day, after a recheck of the tim- same since she was injured, and for three weeks during the bank be heard in Atlanta today be- ing apparatus.

Inflation, better business and Marvin Underwood. It is a pe-brighter prospects for the future tition for relief brought by the tional troops will be organized all have played big parts in the latter, if necessary.

Organized all have played big parts in the cowner of another beer truck seized here, similar to the case cotton boom. Prices have been on seized here, similar to the case the upgrade for 10 weeks Set- heard by Judge Hawkins yesterbacks have been slight and temp-orary, and for the past two weeks, TREASURY SECRETARY orary, and for the past two weeks, the advance has gained impetus

almost daily. It is estimated from records at The senate late yesterday con-firmed the nomination of Stephen are holding about 3,000,000 bales B. Gibbons of New York to be as- of cotton from previous crops. sistant secretary of the treasury. Hundreds of thousands of bales Other nominations confirmed have moved to market in recent

## Jelke's Divorce Case With Court

NEWPORT, R. I., May 31. it was understood last lionaire, and his wife Eugenie, 27, niece of the late Senator Os-

### Georgia Judge Rules on It and Wants Supreme Court Decision

MARIETTA, Ga., May 31 .-(UP) .- The federal act legalizing 3.2 beer was ruled unconstitutional yesterday by Judge J. H. Hawkins, a Georgia circuit judge, who said he was anxious the Fentress county coal mine for the U. S. supreme court to area in a few days because of the pass on his decision.

Judge Hawkins' ruling was Five men were arrested today, made in dismissing writs of haed on the boards of the New Orleans cotton exchange yesterday injunction brought by owners of ing. They are: Milton and Mitch a truck seized with 220 cases of Copeland, brothers; Beecher Pabeer here two weeks ago by teet, Tom Hall and Ulyses All-Sheriff E. M. Legg.

The jurist held that Georgia tress coal and coke mine. aw prohibits the transportation within the state of intoxicating DIES IN NASHVILLE; iquors and that 3.2 beer is in- ANOTHER WOUNDED toxicating under Georgia's "bone

dry" statute. "This being so," the judge Brewer, from Wilder, Tenn., died said, "the act of congress under- early today and another was in a taking to leagalize the manufac- critical condition because the pair Optimism ran rampant through ture, sale and transportation of refused to quit work after orders

The petitioners, who announced plans to appeal the case, con-Spot cotton closed at 9.35 and tended that seizure of the beer

The first test case of the new fore U. S. District Judge E

### New Lakes to **Gulf Water Way** Is Completed

NEW ORLEANS, May 31 .-(UP) .- The 25-year struggle by producers and merchants of the outh and middle-west for marine transportation ended with a cele- were reported in retail and whole- less than for the same period last

# **Hyperion Winner**

week, it was didensity was didensity with the six drafts proposed during the six drafts proposed during the six drafts proposed during the two and one-half months of network as originally suggest gotiations, as originally suggest.

Yeek, it was didensity was didensity with the late Senator Uscar W. Underwood of Alabama.

Superior Judge Charles A. Superior Judge Charles A. Walsh, who heard the case without a jury is expected to make known his decision late today or tonight.

EPSOM DUWNS, Eng., May 1932, however. The increase from March to April was 30.7 per cent on a daily average basis, and after adjustment for the changing gained 15.3 per cent in April over day is a legal holiday in Louision of the late Senator Uscar W. Underwood of Alabama.

Superior Judge Charles A. Walsh, who heard the case without a jury is expected to make known his decision late today or tonight.

Cloth and yarn min production notwithstanding the fact that the increase of the late Senator Uscar W. Underwood of Alabama.

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Cloth and yarn min production notwithstanding the fact that the historic derby today before a fater adjustment for the changing gained 15.3 per cent in April over day is a legal holiday in Louision of the historic derby today before a fater adjustment for the changing gained 15.3 per cent in April over day is a legal holiday in Louision of the historic derby today before a fater adjustment for the changing gained 15.3 per cent in April over day is a legal holiday in Louision of the historic derby today of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic derby to an april over day of the historic day of the historic day of the historic EPSOM DOWNS, Eng., May 31.—(UP).—Lord Derby's Hy-

# Judge McElroy Rules in

Case of Max Brener Et Al Vs. City

### APPEAL IS TAKEN TO HIGHER COURT

In the superior court vesterday afternoon, Judge P. A. McElroy held that a city ordinance which provided a special tax of five per cent of the purchase price in cases where bankrupt stocks are bought and sold by itinerant merchants was invalid and the city of Hendersonville was permanently restrained from collection of such

The decision was rendered in the case of Max Brener, Lawrance Rubenstein, and Herman Brener, trading as Max Brener & Co., against the City of Hendersonville and R. R. Arledge, tax collector. The case was heard on the facts without a jury.

It was set out that the plaintiff curchased the bankrupt stock of H. Patterson a few years ago and sold it at a sale after paying licenses of \$100 to the State and City of Hendersonville.

The city ordinance provided for a five per cent tax on the price in this instance was approxmately \$26,000.

The decision was appealed to the supreme court by counsel for Tennessee Sheriff Warns the city, following the ruling of

## What They Say

About Business Conditions in Hendersonville

E. W. HAM, manager J. C. Penney Co.—"Our books for the month were closed today and we were pleased to note an increase in business over May of last year-the first increase in many months over the cor-responding period of the pre-vious year. While this increase was not due to price advances, as none had been made to the retail trade, it is true that wholesale prices in almost every line are advancing rapidly. This is particularly noticeable in cotton and woolen merchandise, and when present stocks are sold out, buyers will pay more for household materials and wearables than they have paid for a year or more."

CONDITION UNCHANGED

The condition of Mrs. J. L. PLACED 3RD IN RACE INDIANAPOLIS, May 21. - band, Joe Dalton, was unchanged, (UP) .- Lou Moore, Los Angeles, it was stated at the Patton Memowon third place in the race yes- rial hospital today. Mrs. Dalton's terday, officials announced to- condition has remained about the

## FIGURES SHOW SOUTHEAST BUSINESS GAINS WITH NEW. SPURT IN STEEL INDUSTRY

The Iron Age said today.

Guard May Be Called

Out Again

JAMESTOWN, Tenn., May 31.

(UP) .- Sheriff James Peavyhouse

today said he may ask for the re-

turn of national guardsmen to

red, all union strikers in the Fen

NASHVILLE, Tenn., May 31.

(UP) .- One coal miner, Burton

new outburst of violence.

ATLANTA, May 31 .-- (UP) .serve bank here yesterday report- and was only 1.6 per cent below BAPTISTS OMITTING ed its statistics for April indicat- the total for April last year. ed "further improvement in business in the Southeast."

Gains during April over March

The bank's business statistics sissippi and East Tennessee.

averaged 12.5 less than for April, available.

NEW YORK, May 31.—(UP) daily average department store The steel industry is now operating above 40 per cent of capacity, cent over March, compared with an increase of 1.3 per cent at the same time last year. Wholesale trade increased 9.6

per cent from March to April, Life insurance sales gained 12.1 per cent for April over March, but were 13.3 per cent

Cotton consumption increased Total sales in April by report- 4.6 over March and was 22 per In Derby Today Total sales in April by reporting department stores showed an cent greater than in April of last increase of 21.1 per cent over year in the three states of the March, the review said. The sales district for which figures were

Plans "Longest Flight in History"



Intent on shattering the world's non-stop distance flight record of 5,341 miles, General Francesco de Pinedo is tuning up his big Bellanca monoplane at Floyd Bennett Field, New York, for an early take-off. De Pinedo, who has flown the Atlantic twice, hopes to hop purchase price. The purchase non-stop from New York to Bushire, Persia, 6,200 miles, or farther. price in this instance was approx- He is shown alighting from his ship at New York.

## SINO-JAPANESE TRUCE NOW SIGNED, TOKIO ANNOUNCES

### Formal Conversations for an Armistice Began at GOLD PAYMENT 10 a. m. Today

TOKIO, May 31.—(UP). ruce was signed formally today between Japan and China, the war office announced.

PEIPING, May 31.—(UP).-Formal Sino-Japanese conversa tions for an armistice in North China were scheduled to open at 10 a. m. today at Tangku on the coast east of Tientsin after a fortnight of preliminaries. eral Okamura, vice chief-of-staff of the Japanese Kwantung army which has invaded North China, and General Hsuanping, member of the general staff of the Chinese army, headed the respective delegations.

The Japanese, with their armies almost at the gates of Peiping and Tientsin, had ceased their advance yesterday as peace hung in the balance.

The negotiations at Tangku were for a truce that would halt Dalton, shot three times on Sun-day evening, allegedly by her hus-in Japanese occupation of a huge slice of North China below the great wall.

A tour by the United Press correspondent to the battle lines north of Peiping revealed that hostilities were in abeyance for in London, met with leaders in the first time in weeks, and that the hitherto incessant roar of artillery and rattle of machine.

Sir Harry Gloster Armstrong, tillery and rattle of machine

nese military genius, had his forces marshalled at Kalgan with gold on its contract contained in gold bonds in present at the meeting. Mr. Boyd. the evident intention of opposagreement the Nanking forces might reach, and to put a wedge between them and the short route at Soviet Russia's domain.

# MID-WEEK MEETING the United States.

the First Baptist church, Rev. W. nouncement in the house of com-H. Ford, who is holding a series mons that he was undecided gulf waterway connecting Lake building permits, life insurance Michigan with gulf waters was sales, orders booked by lumber building permits issued in twenty church of Salisbury, there will be sue a statement on the next war opened with alaborate correct miles and in Alaborate with alaborate correct months and in Alaborate months and in Alabora tract awards further declined, and der that the members of this are gathered from the six south- both series declined as compared church may have the opportunity exchequer, also declared he had eastern states it serves—Florida, with corresponding periods of Alabama, Georgia, Louisiana, Mis1932. Street Gospel church.

> NEW ORLEANS, La., May 31. (UP) .- Directors of the New Or- the June payment might be held leans Cotton Exchange yesterday up until Prime Minister J. Ram-Cloth and yarn mill production was substantially greater.
>
> Alabama pig iron production real for business Saturday, June 3, holiday in Scotland—and he may notwithstanding the fact that the not get back until next Monday.

### That or Equivalent on U. S. Bonds Remains British Goal

LONDON, May 31.—(UP).— The British bondholders' movement designed to force the United States government to pay its bonds in the equivalent of gold dollars had assumed international

proportions yesterday. The British "bondholders' protective committee" was advised similar protective bodies were being organized in Berlin, Paris, Amsterdam and Zurich.

dependently of the others, but they all are working along the same lines, a member of the Brit- ti! June 7, he has announced. ish group told the United Press yesterday evening. The British committee held its first formal session last night. A

representative of the Amsterdam

Stock Exchange committee, lately

leader in the British movement, Only in the north, on the southernmost border of Chahar, did the military menace still exist. There Feng Yu-Hsiang, Chinese military genius had his its contract contained in relation movement, and others directing the protective association declared they would go to the "highest courts" to make the United States meet its contract contained in relationship.

> sary, to get a final decision, Meanwhile, a bitter dispute waged in high quarters here over

> whether to pay or default the June 15 war debt installment due A controversy within the cabi

net itself was believed revealed In the absence of the pastor of by Neville Chamberlain's anthe matter to a free vote in com-

mons. Semi-officially, it was understood the cabinet's decision on

Group Ready to Bargain for Revival of Trade Arrangements

### ARE ARMED FULLY WITH INSTRUCTIONS

WASHINGTON, May 30. (UP) Armed with detelled instructions from President Roosevelt, Amerca's representatives set out today for the London economic conference, where they will bargain with other world powers for international agreements to foster a revival of world trade.

By FREDERICK A. STORM WASHINGTON, May 31. (UP) America's delegation to the world economic conference still is incomplete on the eve of the mission's departure for London, the White House announced

Tentative list of delegates and advisors made public officially last night follows: Cordell Hull, secretary of state and for years an expert on tar-

iffs, will be chairman of the dele-James M. Cox. Ohio publisher and one time Democratic candidate for president, vice-chairman. Senator Key Pittman, Nevada,

chairman of the foreign relations committee. He is a Democrat, Senator James Couzens, Michigan, a Republican and one of the

world's richest men. Representative Samuel D. Mc-Reynolds, a Tennesse- Democrat, chairman of the house foreign

affairs committee. Ralph W. Morrison, a retired banker of San Antonio, Texas. William C. Bullitt, the adminis-

tration's "man of mystery" and now assistant secretary of state, will be executive officer. James P. Warburg, economic

will serve as financial adviser to the delegation. The legal adviser is Fred \*K. Nielsen.

Herbert Feis, state department economic aviser, will be chief technical adviser.

Other technical advisers named were: Rexford G. Tugwell, assis-By FREDERICK KUH
United Press Staff Correspondent
Frederick E. Murphy, Minneapolis, Minn., publisher: Henry Chalmers, Victor S. Clark, Edmund E. Day, Frank J. Delany, Walter R. Gardner, George C. Haas, Harry C. Hawkins, Henry Morgenthau, Sr., Charles William Taussig, economic adviser to President Roosevelt; Benjamin B. Wallace, Leslie A. Wheeler and James Wilson. James C. Dunn is to be secre-

tary of the delegation.
The mission left Washington this morning on a special train to Each committee is working in- New York and will sail in the afternoon. Senator Couzens, however will be unable to leave un-

### VISITORS AT TODAY'S ROTARY GATHERING

The Hendersonville Rotary club met at the Skyland hotel today in the regular weekly meeting. The program was in charge of Harry Buchanan.

The club was entertained by Lionel Reno, memory expert who is here for performances.

Bert A. Boyd, who has spent

It was intimated they intended apolis, is now a part time resident of Hendersonville. Carl Knapp, of Daytona Beach, was also a vis itor at the meeting.

## HOW LONG DID HE SERVE AS PRESIDENT



For correct answers to these questions, please turn to page 5

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