SAY THERE IS A MONEY TRUST

Three Divergent Reports as Result of Pujo Investigation.

TWO BILLS RECOMMENDED

REPUBLICANS DOUBT WISDOM OF DEMOCRATIC PROPOSALS.

Stringent Rules as to the Conduct of Stock Exchange Business Are Included in One of the Measures Presented by the Democratic Majority of the Committee—Report Is Work of Samuel Untermyer, Counsel for the Committee. He Also Prepared Bills.

Washington, February 28.—Three divergent reports were presented to the House today by the members of the committee which conducted the money trust investigation.

The majority report, signed by Chairman Pujo and the six other Democratic members of the committee, found that a money trust exists, according to their understanding of the term. This report names as the "most active agents in bringing about the concentration of money and credit" J. P. Morgan & Co., First National and National City banks and Kuhn-Loeb & Co., of New York; Lee Higginson and Kidder Peabody & Co., of Boston. Two bills accompanied the report, one forbidding the use of the mails to stock exchanges, which fail to observe prescribed stringent regulations as to the conduct of their business, and the other prescribing rigid rules for the conduct of national banks, their officers and clearing-house associations to which they belong. This report is substantially in accord with the conclusions presented to the committee by Samuel Untermyer, counsel.

The first minority report, signed by Representative Hayes, of California; Heald, of Delaware, and Guernsey, of Maine, Republicans, set forth that the investigation "has not disclosed the existence of any so-called money trust," but added "it has, however, disclosed a dangerous concentration of credit in New York city, and to some extent in Boston and Chicago."

DOUBT DEMOCRATS' WISDOM.

"While agreeing substantially with the majority," said the report, on many of the abuses to be corrected in the financial system, "the stock exchanges and the clearing-house associations, the undersigned have doubts as to the wisdom of some of the remedies proposed by the majority."

This report further set forth the belief that before definitely recommending any remedial legislation, testimony should be taken covering more fully the effect of the various changes in the laws that have been suggested. "It is manifestly impossible," the report concludes, "that any of the proposed legislation can be considered by this Congress, and it seems to us wise to leave the matter of recommending complete remedial legislation to those who will be charged with the responsibility of formulating and reporting such legislation to Congress."

An individual minority report filed by Representative McMorran, of Michigan, Republican, was a flat, detailed disagreement with the recommendations and findings of the majority. "While I believe that attention has been called to grave deficiencies in our financial laws, I also believe that a sinister light has been thrown over banking practices which was not justified by the facts; that no effort has been made to show the reasonable and commendable explanations of these practices, and that in many cases an impression has been given to the country as to the character and motives of leading bankers which is altogether unfair. A sentiment has been created throughout the country against Wall Street, and many of our good citizens do not realize what it means that New York has become one of the world's leading money markets, and that the banks of New York and their associates are now able to handle large transactions which they were unable to handle only a few years since. I feel that every American citizen should be proud of the fact that we have a city where there is sufficient capital to handle these enterprises, and should take pride also in the character and integrity of the men who are at the head of its financial institutions."

SEES NO REAL EVIL.

Mr. McMorran declared the proposed scheme for regulating stock exchanges "drastic and unwarranted," and that there was "no real evil" in interlocking directorates.

The majority report, after declaring the existence of a money trust, said that "the increased concentration of money and credit had been effected principally as follows:

"First—Through consolidations of competitive or potentially competitive banks and trust companies, which consolidations in turn have recently been brought under sympathetic management.

"Second—Through the same powerful interests becoming large stockholders in potentially competitive banks and trust companies. This is the simplest way of acquiring control, but since it requires the largest investment of capital it is the least used, although the recent investments in that direction for that apparent purpose amount to tens of millions of dollars in present market values.

"Third—Through the confederation of potentially competitive banks and trust companies by means of the system of interlocking directorates.

BANKS DESTROY COMPETITION.

"Fourth—Through the influence which the more powerful banking houses, banks and trust companies have secured in the management of insurance companies, railroads, producing and trading corporations and public utility corporations by means of stock holdings, voting trusts, fiscal agency contracts or representation upon their boards of directors, or through supplying the money requirements of railway, industrial and public utilities corporations and thereby being enabled to participate in the determination of their financial and business policies.

"Fifth—Through partnership or joint account arrangements between a few of the leading banking houses, banks and trust companies in the purchase of security issues of the great interstate corporations accompanied by understanding of the recent growth—sometimes called 'banking ethics'—which have had the effect of effectually destroying competition between such banking houses, banks and trust companies in the struggle for business or in the purchase and sale of large issues of such securities.

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It is necessary for us to emphasize the fact that **our** clothing is far removed from the ordinary run of ready-to-wear apparel. Keep *that* in mind when deciding where to buy.

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Suits and Overcoats That were priced $15.00 to $22.50 $10

They're surprisingly good suits and overcoats for $10.00—and that's because they're not $10.00 garments at all, for they're $15.00 to $22.50 values. Lots of styles and patterns—we believe we can please you.

—Third Floor.

$25 to $40 Overcoats Hart, Schaffner & Marx, Etc. $15

An immense array of truly magnificent Overcoats—heavy and medium weights. Many of the heavy weights are quarter and full silk lined—some with the smart plaid backs. Many of the medium weights are full silk lined.

—Third Floor.

"Tell them we're ready for Spring" says the hat man

This is the "Churchill," $2.00.

Now we'll tell you the big idea that's back of this Hat Department. The shops that get big prices for hats IMPORT their best ideas—therefore the big selling figures. We have our makers copy many of them—and give you counterparts at popular prices. For example, we're showing the new high-crown derby, illustrated at the left, and it's $2 here—try to get it for that elsewhere. We have the smart bow-back derby at $2; the popular low crown, broad brim derby at $2; the new high crown felt hats, with flat or round brims and bow in back at $2; and we could go on indefinitely. Our $3 line is especially attractive.

The Famous Stetsons—Stiff and Soft—$3.50, $4.00 *and* $5.00—*Big Showing.*

This is the "John Bull," $2.00.

—Main Floor, Right at the Door.

Men's $2.50 SHIRTS for $1.29--3 for $3.75

These splendid shirts are made of silk and linen threads interwoven; they have all the good looks of a pure silk shirt—and will wear a great deal better. Sizes 14 to 16½.

—Main Floor.

The Hub

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Sweeping Reductions on Misses' and Children's Coats

Misses' Full Length Trimmed Coats
Of mixtures, diagonals, chinchilla and zibeline, in tan, gray, brown and blue; sizes 13 to 17 years. $12.50 and $15.00 values. Saturday... *$7.95*

Misses' Full Length Coats
Of seal plush, chinchilla, zibeline and plaid backs. All the newest models in gray, brown, tan, black and blue; sizes 15 to 20 years. $20 value. Saturday..... *$12.50*

22 Children's All-Wool Coats
Of cheviot and kersey, in black, tan, garnet and brown; sizes 6 to 14 years. $6.75 and $8.50 values. For..... *$3.98*

Our Finest Styles In Misses' Full-Length Coats
Of plain and plaid back chinchilla, seal plush, plaid back, zibeline and diagonal mixtures, in handsome shades of tan, gray, blue and brown; sizes 15 to 20 years. $25.00 and $27.50 values. For..... *$15.00*

35 Children's All-Wool Coats
Of plain cheviot, in tan, green, red, blue, also tan and gray mixtures; sizes 6 to 12 years. $5.00 and $6.50 values. For..... *$2.98*

Misses' $15 to $18.50 Tailored Suits, $9.50
47 Custom Tailored Suits of fancy boucle in blue, black and green; also gray homespun and black, blue and brown serges. Smart up-to-date styles; sizes 15 to 19 years.

—Third Floor—Stewart & Co.

$2.50 and $3 All-Leather Hand Bags for $1.39
500 Leather-lined Bags, with inside purse.

$2.00 All Leather Hand Bags for $1.00
300 Fitted Bags with German silver, gilt and gunmetal trimmings; tan and black.

—Main Floor—Stewart & Co.

Women's High-Grade Hosiery
Unusually Low Priced

$1 and $1.50 Pure Thread Silk Sample Hose . . 79c
Standard goods and perfect in every detail; black, tan, white and a few colors.

50c Imported Black Silk Lisle Hose . 39c
Very fine and sheer; all improvements; white tipped.

50c Black Silk Lisle Hose with Silk Finished Boot . . 35c
Noted for beauty and durability. Three pairs for $1.00.

75c Extra Large Size Black Lisle Thread Hose . . 50c

35c Black or Tan Lisle Thread Hose 21c
Full regular made; fine and sheer.

—Main Floor—Stewart & Co.

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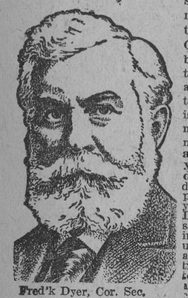
I Want Every Sufferer on Earth to Try My Drafts Which Are Healing Thousands ON APPROVAL

Coupon Brings Them---Send No Money

Millions already know the power of my Drafts to stop pain. You can test their virtue, as they did, **without cost.** Just sign and mail my coupon, and the Drafts, price One Dollar, will be sent you by return mail. Then after you have tried them, if you are satisfied you can send me One Dollar. If not simply say so, **and they cost you nothing. You decide.** Don't let discouragement or prejudice prevent your trying my Drafts. I have thousands of letters telling of cures almost unbelievable, cures after whole lifetimes of intermittent pain, as well as all the milder stages, cures of every kind of rheumatism, and Why should I send them to try before you pay if I were not positive they are **safer and surer than anything ever sold before for rheumatism.** Valuable book on Rheumatism comes **free** with the Drafts. Address Magic Foot Draft Co., P9 Oliver Bldg., Jackson, Mich. **Send no money**—just the coupon. Do it now.



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This $1 Coupon FREE

Good for a regular $1.00 pair of Magic Foot Drafts to be sent Free to try (as explained above) to

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Mail this coupon to Magic Foot Draft Company, P9 Oliver Bldg., Jackson, Mich.

—Advertisement.

WHITE SLAVER SENTENCED

George A. Grandon Convicted of Luring Girls to Harlem Flat.

New York, February 28.—George A. Grandon, a mild little clerk and erstwhile choir singer, was sentenced to Sing Sing for seven years and six months today as a "white slaver." He was convicted of luring young girls to an apartment he had fitted up in Harlem.

"You deserve death more than any cold-blooded murderer who ever appeared before me," said Judge O'Sullivan in passing sentence.

COL. DENNY TO RETIRE

Exiled Officer Is Examined by the Retiring Board.

Bureau of The Baltimore American, 1410 Pennsylvania Avenue, Washington, February 28.

Colonel Frank L. Denny, United States Marine Corps, who was recently brought back to Washington after nearly three years of exile following an investigation into the administration of the service headquarters, has been examined by a retiring board. The examination took place yesterday and the board's report is now in process of being drafted. Brigadier General George C. Reid, United States Marine Corps, retired, is president of the board.

When Secretary Meyer announced recently that Colonel Denny was to be returned to Washington from San Francisco he also said that upon his arrival he would probably be examined by a retiring board. According to the secretary's announcement, Colonel Denny is physically incapacitated for taking the physical tests required of each officer every year as long as he remains on the active list. It was then the expectation that Colonel Denny would be placed on the retired list, though there has been some influence brought to bear to have him assigned to less arduous duties.

Relieves Backache

Sloan's Liniment is a great remedy for backache. It penetrates and relieves the pain instantly.

SLOAN'S LINIMENT

is also good for sciatica.

Mr. Fletcher Norman, of Whittier, Calif., writes:—"I had my back hurt in the Boer war. I tried all kinds of dope without success. Two weeks ago I got a bottle of Sloan's Liniment to try. The first application caused instant relief."

Sold by all dealers. Price 25c., 50c. & $1.00.

Dr. Earl S. Sloan - Boston, Mass.

STEEL TRUST HEARINGS

Witness Tells of Rockefeller's Part in Big Ore Deals.

New York, February 28.—John D. Rockefeller and Andrew Carnegie fought each other in the late nineties to monopolize the Lake Superior ore lands, and Mr. Rockefeller caught Mr. Carnegie's company violating an agreement and forced it to give up ore properties containing 75,000,000 tons, according to testimony at the hearings to dissolve the United States Steel Corporation under the Sherman Antitrust Law, resumed here today.

James Gayley, former vice president of the corporation, and a director of the Carnegie Steel Company previous to its acquisition by the corporation in 1901, was the witness through which the testimony was adduced. While Mr. Gayley's memory had to be frequently "refreshed" by references to the minutes of the Carnegie Company, he told of Mr. Rockefeller having been pictured as a "scare crow" of the steel industry because of his control of vast iron-ore properties in the Lake Superior district. He testified also to efforts of the Carnegie Company to obtain new properties in the district as the result of the representation that Mr. Rockefeller had proposed to join with the Federal Steel Company, the Carnegie's big rival, to "control the manufacture of steel the same as he does oil."

PEIRCE DENIES CHARGES

Former Official Denies Pressing Illegal Claim Against Russia.

Washington, February 27.—H. H. D. Peirce, former Third Assistant Secretary of State, filed today with the Committee on Expenditures in the Department of Commerce and Labor a general denial of charges contained in the committee's recent report on the fur-seal situation, in which he was charged with having pressed an illegal claim against Russia at The Hague in the case of the sealing vessel James Hamilton Lewis, said to have been owned and outfitted by Isaac Liebes and Herman Liebes and Capt. Alexander McLean.

Mr. Peirce declares he knew nothing about the Liebes brothers when he was prosecuting the claim for the Lewis at The Hague. He sets out that he represented a claim for an American vessel confiscated by the Russian government, regardless of her owner, and that there is no evidence in the committee's testimony to show that he agreed or combined with the Liebes brothers, as was charged in the report.

Must You Be Bald?

What have you done to stop your hair from falling? Have you tried Rexall "93" Hair Tonic? If not, we want you to try it at our risk.

If you have dandruff; if your hair is falling out and your scalp is not glazed and shiny, if you use Rexall "93" Hair Tonic according to directions for thirty days, and at the end of that time you are not thoroughly satisfied with the results and will tell us so, we will immediately hand back your money. We won't ask you to promise anything. We won't even question you. We will take your mere word and return your money.

Doesn't it stand to reason that Rexall "93" Hair Tonic must be a mighty good remedy and have given great satisfaction to our customers if we endorse it like this? We know of no similar remedy that is as good. It is because of what Rexall "93" Hair Tonic has done for others that we back it with our own money.

Why suffer scalp and hair trouble or be bald, when Rexall "93" Hair Tonic will remove dandruff, make your scalp comfortable and healthy, promote hair growth and tend to prevent baldness—when we will pay for the treatment should it fail to please you?

We don't obligate you to anything. You simply buy the treatment; use it, and if not pleased, come back to us empty-handed—and we will hand back what you paid us. Two sizes, 50c and $1.00 a bottle.

You can buy Rexall "93" Hair Tonic in this community only at our store:

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Baltimore The Rexall Stores Maryland

There is a Rexall Store in nearly every town and city in the United States, Canada and Great Britain. There is a different Rexall Remedy for nearly every ordinary human ailment, especially designed for the particular ill for which it is recommended.

The Rexall Stores are America's Greatest Drug Stores

—Advertisement.

ARMY AND NAVY

Orders Issued to Officers From Departments in Washington.

Bureau of The Baltimore American, 1410 Pennsylvania Avenue, Washington, February 28

The following orders to army officers have been issued:

Leaves — Capt. Ferdinand Schmitter, Medical Corps, one month and 15 days; First Lieutenant Charles A. Betts, Medical Reserve Corps, three months and four days; First Lieutenant Ralph M. Parker, Fifth Cavalry, six months, March 25; Capt. William T. Patten, Infantry, to June 28.

First Lieutenant Charles A. Betts, Medical Reserve Corps, from Fort Yellowstone, Wyo., to his home, and relieved from active duty.

Retirements—Capt. Edward M. Adams, Corps of Engineers; retired from active service because of physical disability incident thereto with rank of major; Capt. William T. Patten, Infantry; to his home preparatory to retirement.

Orders to naval officers:

Ensign T. A. Parker, detached Maryland, March 15; to Yorktown.

Ensign H. C. Train, detached California, March 15; to Yorktown.

Ensign O. O. Hagen, detached Glacier, March 15; to Yorktown.

Ensign J. P. Norflect, detached Kansas, March 6; to New Hampshire.

Ensign A. S. Dysart, detached New Hampshire, March 6; to Kansas.

Assistant Paymaster F. H. Atkinson, to Navy Yard, Philadelphia.

Machinist R. G. Greenleaf, detached Pittsburgh; to home, wait orders.

Machinist E. W. Dobie, detached California; to home, wait orders.

Machinist R. G. Moody, detached Galveston; to home, wait orders.

Machinist J. W. Bolt, detached receiving ship at Puget Sound, March 17; to Galveston.

Machinist J. J. Coyle, detached Intrepid; to Pittsburgh.

Movements of vessels:

Arrived—Celtic at Norfolk; Ajax at Hampton Roads.

Sailed—Rainbow from Manila for Lingayon Gulf.

FOUR CADETS REINSTATED

Senate Tacks Amendment to Military Academy Bill.

Washington, February 28.—The annual appropriation for the Military Academy at West Point passed the Senate today, carrying $1,125,000 and an amendment restoring the status of four cadets discharged in August, 1911, for violating the regulations regarding the use of liquor. The cadets who would be restored to the rolls should the House approve the provision are Ralph I. Sasse, Elliott H. Freeland, Talnall D. Simkins and James D. Christian.

WILL NOT ENTER SUIT

Wickersham to Leave Restoration of Territory to Wilson.

Washington, February 28.—In an opinion to President Taft, Attorney General Wickersham today declared he felt unable to begin proceedings in the Supreme Court to turn back to the District of Columbia, territory across the Potomac, now part of Virginia. Mr. Wickersham did not agree with the argument that Congress, which restored the territory to Virginia, had no right to do so without a constitutional amendment. He said, in conclusion, "aside from this it appears to me that the matter is one which should be left to the next administration; that it would savor of great impropriety if such a suit should be inaugurated at the last moment, as this administration is passing out and the new one coming in."

Attorney General Wickersham declared further he was strongly of the opinion that Congress might at any time remove the Capital of the United States to any place it deemed expedient.

EDUCATORS URGE EFFICENCY

Scientific Management of Schools Topic at Philadelphia Meeting.

Philadelphia, February 28.—Scientific management in the operation of public schools was urged by speakers at today's session of the annual convention of the department of superintendence of the National Education Association.

Prof. Paul H. Hanus, of Harvard University; E. E. Spaulding, of Newton, Mass., and W. C. Bagley, of the University of Illinois, were of the opinion that what the modern school chiefly needs is efficiency of operation in the conservation of time and energy both by teachers and pupils.

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Not the Cheapest, But the Best.

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E. FOUGERA & CO., Inc., N. Y.

Gout Pills

To Cure a Cold in 12 Hours
LAXATIVE
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NO CURE 10c NO PAY
At All Druggists

ROSTRON GETS MEDAL TODAY

Hero of Titanic Disaster to Receive It From Taft.

Washington, February 28.—Capt. A. H. Rostron, who, as commander of the steamship Carpathia directed the rescue of survivors of the Titanic disaster, reached here today to receive at the hands of President Taft tomorrow afternoon in the East room of the White House the gold medal voted by Congress in recognition of his heroic services. The medal also reached Washington today and was placed in President Taft's hands by its designer, John Flanagan, of New York.

Captain Rostron also will receive tomorrow the American cross of honor, which will be presented at the British Embassy by Ambassador Bryce. Mrs. Rostron accompanies the English steamship commander, who, since the Titanic disaster, has been promoted to a larger ship in the North Atlantic service.

Out of Sorts?

When everything goes wrong and the future looks black, instead of moping around go right to your druggist and ask for

Tutt's Pills

You will find this a short cut to happiness, because they will remove the cause of your trouble which is nothing more than a sluggish liver. At your druggist—sugar coated or plain.

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