

THE ARDMORITE  
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Historical Society

# The Daily Ardmoreite.

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The Ardmoreite

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## THE YEAR IN WALL STREET

1907 A MOMENTOUS ONE IN FINANCIAL CENTER.

### GREAT SHRINKAGE IN STOCKS

great shrinkage in stocks ... Unsettled Conditions Shown by Decrease in Business—Many New Members in Stock Exchange.

(Written for The Ardmoreite)  
New York, Jan. 1.—One of the most momentous years in the history of Wall Street was that just brought to a close. Practically from beginning to end there was one continuous succession of shrinkages in security values, which culminated in one of the greatest panics ever known, following that which took place in March. There is still a great deal of doubt as to the causes that led up to this panic, which shook the financial center to its very foundation and brought about numerous bank and trust company suspensions, as well as other failures and business hardships, from which the country at large is only beginning to recover, but whether it was from too much of the "Big Stick," or from the peoples extravagances, as claimed by former Secretary of the Treasury Shaw, the fact remains that there was an unprecedented fall in values.  
It is reliably estimated that the shrinkages in the values of listed

railroad stocks alone during 1907 amounted to \$100,000,000, while that in stocks of industrial corporations reached \$600,000,000. If to this were added "outside" stocks, the depreciation in the market value of stocks alone during the past twelve months would no doubt be bound to have reached the stupendous sum of eleven hundred million to twelve hundred million dollars—something unheard of in the history of this country. In railway and miscellaneous bonds there was also a tremendous decrease in value, possibly approximating that which took place in stock and in view of these facts the wonder is not so much that the panic was so great, but that it was not even greater.

On the New York stock exchange the unsettled conditions were reflected in a pronounced decrease in business, as shown by the record of transactions for the year. The total transactions in listed stocks amounted to 197,242,699 shares in 1907, as compared with 250,444,292 shares in 1906, while the total sales of bonds aggregated \$510,022,000, compared with \$679,410,000 in 1906. At the close of the year the feeling in regard to the future was a little more hopeful, especially in view of the enormous January interest and dividend disbursements, which will reach the record breaking figure of \$229,000,000, as against \$207,000,000 in 1906, and the fact that our crops are good and that monetary conditions are on the mend.

Notwithstanding the two panics and the general falling off in business, the Consolidated Stock Exchange enjoyed one of the most prosperous and important years in its history. Not only does the record of transactions compare very favorably with that for the calendar year 1906, some departments actually showing increases in the amount of business done, but the growing use

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## THEY ARE SATISFIED

CORPORATION COMMISSION IS PLEASED WITH RESULTS.

### NEW TARIFFS EFFECTIVE

Oklahoma Corporation Commission Most Satisfied Branch of State Government—Railroads Slow With Jim Crow Law.

Ardmoreite Special.  
Guthrie, Ok., Jan. 2.—With every railroad in the state having promulgated a tariff complaint with the letter and the spirit of the Oklahoma constitution, the corporation commission is the most satisfied branch of the state government. Yesterday after one and one-half months of 2 per cent mile rate after the constitution became effective, the Port Smith and Western finally came through and ordered the sale of tickets at the rate of 2 per cent per mile.

Every railroad in the state doing an interstate business, according to the information of the commission, have complied with every other detail of the constitution and the commission's orders. All have arranged their passenger rate tariffs to comply with the spirit of the 2-cent rate law on interstate travel, so that the benefit of the law may be had to the intersection of the road with the state line.

It will not now be necessary for the railroads to erect depots and other station facilities at the intersection of their road with the state line, which was the substance of an order by the commission issued some time ago, upon the refusal of the roads to arrange their tariffs as directed.

Thus far none of the railroads have shown any disposition to put the separate coach and waiting room law into effect, which becomes operative about February 15. Are they laying plans to fight the constitutionality of the established constitution "Jim Crow"? It begins to look like it. Several days ago it was rumored that a fight would be made on the law and this may be done.

The first permit of hearing will be given the railroads tomorrow upon the first order issued by the commission relative to minor details attached to the railroad service, such as posting bulletins of the arrival of trains, etc.

Attorney General Charles J. West will continue the prosecution of his suit against the Port Smith and Western railroad to force it into the hands of a receiver. The case will come upon final hearing before Judge Mabey, of the Pottawatomie county court, next week.

### BURGLARY AT M'CURTAIN

CHOCTAW BANK RELIEVED OF THREE THOUSAND DOLLARS EARLY TODAY.

By Associated Press.  
Fort Smith, Ark., Jan. 2.—At three o'clock this morning the vault of the bank at McCurtain, Okla., forty miles from here, was blown open and three thousand dollars in gold and silver secured.

There is no clue to the robbers. Sand is one of the important ingredients in the elixir of success.

### BEGIN FIGHT ON TAGGART

DISTRICT CONVENTIONS BEING HELD IN INDIANA TODAY. STATE FOR BRYAN.

By Southwestern Press.  
Indianapolis Ind., Jan. 2.—Democratic district conventions were held today in the thirteen district of Indiana for the selection of new members of the central state committee, who will meet next Thursday and reorganize by selecting a chairman and secretary. Stokes Jackson of Greenfield, is one of the most prominent aspirants to the chairmanship, although the opposition to the Taggart regime will support James Kirk Risk, while many of the Taggart men will use their influence to secure the selection of Gilbert Hendren.

It is hoped that by the time the committee meets a spirit of harmony will have been restored among the democratic leaders of the state and that the bitter fight expected in the election of a chairman will not materialize. Indiana democrats are hopeful of victory in the coming state and national elections. Already a number of candidates have been spoken of for the governorship, among the most promising being Carroll H. McCullough, a wealthy manufacturer of Anderson and a member of the state legislature.

John W. Kern of Indianapolis will not again seek the nomination. Despite stiff opposition in certain influential quarters, it is apparent that Bryan is a favorite among Indiana democrats and the Hoosier delegation to the national convention will probably favor the Nebraskan.

### OLNEY BANK BURGLARIZED

VAULT OF ASH FLAT BANK WAS BLOWN OPEN THIS MORNING. LOSS NOT KNOWN.

Ardmoreite Special.  
Olney, Okla., Jan. 2.—The vault of the Ash Flat Bank was blown open here early today.

There is no clue to the robbers. The bank officials will not give out anything other than that they have not yet been able to ascertain whether any of the institution's funds are missing or not.

### RECEIVERS FOR SEABOARD

UNITED STATES CIRCUIT COURT NAMES TWO RECEIVERS FOR RAILROAD.

By Associated Press.  
Richmond, Va., Jan. 2.—R. Lancaster Williams of Richmond and S. Davies of Baltimore were today appointed by the United States district court as receivers for the Seaboard Air Line.

The Seaboard line was placed in the custody of the courts yesterday afternoon, following a lengthy conference by the voting trustees in New York City. The company has been in a bad condition for several months owing to a fight among the stockholders.

The property is one of the most valuable on the Atlantic seaboard. Its capitalization and bonded debt is said to be in excess of \$180,000,000.

Williams & Warfield, Baltimore bankers, declare there is no necessity for any nervousness on the part of the bondholders of the road over the receivership action and persons close on the inside of the property declare that in their opinion that security holders of both stocks and bonds will profit by it.

Transgressors should be made to pay a road tax.

## A LEGAL PRECEDENT

WAS ESTABLISHED BY JUDGE RUSSELL IN BYRD CASE.

### RIGHTS OF INDIAN HEIRS

To Deed Inherited Land Before Patents Have Been Issued—Not Necessary to Particularize in Description of Land.

Judge Stillwell H. Russell, of the district court, has set a precedent in his decree in favor of the plaintiffs in the case of Ed Byrd et al vs. H. C. McMurtry, in setting aside the deed held by McMurtry and said to have been derived from the heirs at law of Suke Filmore. In all probability the case will be finally adjudicated by the supreme court of the state of Oklahoma, but neither of the points raised in the case have ever been decided in this section of the country and Judge Russell by reason of that fact was compelled to set a precedent.

Judge Russell holds that description of property set out in a deed of conveyance is sufficient when the property intended to be conveyed can be identified, and that it is not necessary to particularize. The position of the defendants in this case was that the description of the property said to have been conveyed by the heirs of Suke Filmore to Ed Byrd et al was insufficient in as much as it did not particularize the certain piece of property.

The second important question decided by the judge is that of the title to the land vested in Suke Filmore and her heirs when she was enrolled as an Indian, and that when she was enrolled and entitled to her patents of allotments that her heirs were entitled to convey the same, did not depend upon the fact that the patents to the land allotted had been received.

The decree in brief is as follows: "We conclude that defendant's contention that there was no conveyance of title by the heirs, by virtue of the deed of December 4, 1902, because (1) there was no description of the lands therein and (2) because said deed was executed prior to the segregation of the allotment of Suke Filmore, is not well taken. The law is clear that identity rather than particularity of description is essential to constitute a valid conveyance, and it is our opinion that if the deed named conveyed a body of land that could be by the terms of the deed be afterwards surveyed and set apart from other lands, then the words "allotment of Suke Filmore," taken in connection with the treaties and agreements existing between the United States and the Indians, were a sufficient description to identify the land.

The only question then that remains is as to whether Suke Filmore acquired title which her heirs, inheriting, could convey. It seems that we are called upon to decide this question almost as a case of first impression, although some decisions have been cited by counsel bearing indirectly upon the point at issue. The conclusion seems to me inevitable as to Suke Filmore's title to the lands in question and the right of the heirs to convey the same, that it was not a condition precedent to her title or their

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## HALF PRICE

We place on sale Friday and Saturday a beautiful line of

### FINE EMBROIDERIES AT EXACTLY HALF PRICE

These consist mostly of bands with a few wide edgings.

We will also sell everything left in Furs these two days at just HALF PRICE.

Many other bargains in Underwear, Blankets and Trunks which are all going at a big discount.



Phone Orders of 25c or Over Delivered.

### Russian Officer Shot.

By Associated Press.  
Samara, Russia, Jan. 2.—Colonel Babroff, chief of the Provincial Guards, was shot and killed in a crowded street here today.

### EMPEROR'S SON IN FIRE.

By Associated Press.  
Berlin, Jan. 2.—Fire broke out this morning in the bedroom of Prince Eitel Frederick, the third son of the German emperor, in the royal chateau at Bellevue. Much damage was done to the contents of the castle, which was built over a century ago.

The mines of the world would employ 5,000,000 persons, and more than one-third of them are in the British empire.

Cut Rate Newspapers  
The newspaper that sells its advertising at a cut figure is always conscious of its own weakness. A newspaper that has the circulation is neither willing to cut its advertising rate nor could it continue to remain in business if it did; white paper costs too much. The Ardmoreite treats all advertisers alike. Exact a fair price for its advertising, which commensurate with circulation and service is the lowest in Oklahoma. When you accept a cut rate from a weak newspaper how do you know you have reached the bottom figure. Better realize that the best is always the cheapest and stick to the Ardmoreite.

Best Wishes For 1908  
As we enter upon the new year we wish to express our appreciation of the trade and confidence accorded us by the people of this community during the past twelve months.  
Our business has not only been wholly satisfactory, but we have had many evidences of unusual loyalty and good will on the part of our customers.  
We endeavor to please those we serve and to promote their interest in every way, and it is a satisfaction to find this effort brings adequate responses.  
In the coming year we shall maintain the highest standards of pharmacy and business dealings and we know we shall retain your friendship and trade.  
We extend to all our kindest regards and our best wishes for a healthy, happy and prosperous New Year.  
F. J. RAMSEY, DRUGGIST

## TREADWELL'S Great Semi-Annual Clothing Sale

BEGINS JANUARY 2ND, 1908

33 1-3 Per Cent Discount on all Snellenburg & Kirschbaum Clothing

\$10.00 Snellenburg Suits \$6.63	\$15.00 Kirschbaum Suits \$10.00
\$12.50 Snellenburg Suits \$8.35	\$18.00 Kirschbaum Suits \$12.00
\$15.00 Snellenburg Suits \$10.00	\$20.00 Kirschbaum Suits \$13.35

25 Per Cent Discount on all Stein Bloch Suits and Overcoats

\$25.00 Stein Bloch Suits \$18.75	\$18.00 Overcoats \$13.50
\$27.50 Stein Bloch Suits \$20.63	\$20.00 Overcoats \$15.00
\$30.00 Stein Bloch Suits \$22.50	\$25.00 Overcoats \$18.75

1-4 Off on all Odd Pants

\$3.50 Pants \$2.63	\$5.00 Pants \$3.75
\$4.00 Pants \$3.00	\$5.50 Pants \$4.15
\$4.50 Pants \$3.38	\$6.00 Pants \$4.50

Winter has just come. You have three months to wear heavy suits and overcoats, so you can't afford to pass up this opportunity to buy new, up-to-date clothing at the above prices just at the time you most need good clothing. Come today, don't wait until your choice and size is gone.

## Treadwell & Co.

Tell the Truth Clothiers.  
2nd DOOR WEST CITY NATIONAL BANK

We have some EXTRA CHOICE FARMS AT "PANIC PRICES"  
Want to sell your lands to homeseekers? List them with us  
JOHNSON & NINADE, Farms Only

Fancy China and Pottery AT COST  
Nickel Store and China Palace  
H. P. WOLVERTON, Proprietor.

NOT desiring to carry over so much in Fancy Chinas we will on the 9th, 10th and 11th of January sell any and all fancy China and Pottery at absolute cost.  
Fancy China and Pottery AT COST