

TWENTIETH CENTURY CRAFT

Marvellous Ease with Which Tools Were Separated from Their Money.

FLOOD OF LUCRE BEWILDERS PROMOTERS

Millions Poured Into the Coffers of Get-Rich-Fast Schemes on the Game Worked in St. Louis.

The successive collapse of get-rich-quick concerns in St. Louis, Chicago and New York gives fresh emphasis to the saying, "A fool and his money are soon parted."

The ease with which thousands of credulous people handed in their money on the mere promise of irresponsible grafters suggests the need of amending the Barnum maxim so as to read, "A fool is born every second."

Seven of the wrecked concerns in St. Louis, gambling on horse races and in grain, had 48,000 customers on their books and they stand to lose a total of \$1,885,000. These estimates made by the St. Louis Republic are based on the best information obtainable from books, employes and victims of the looted concerns.

Chicago and New York together will easily duplicate the St. Louis record, while New Orleans, where the game was being worked in connection with the men at the top of the total when the inevitable crash came.

The way the game was worked is detailed instructively by the St. Louis Republic, and a few extracts will be of interest to the victims and the multitude inclined to be sporty with their money.

The thing that stands out with glaring pre-eminence, says the Republic, is the utter looseness of the methods of conducting the affairs of the office, the unbusinesslike administration of their affairs, the wanton extravagance in the expenditure of every hand, the laxity of system, which resulted in the squandering of vast sums of money in every department.

Such was the riotous prodigality extant that it is estimated fully 35 per cent of each deposit was dissipated in useless and unnecessary expenses before an attempt could be made to invest it.

No such reckless extravagance would be tolerated for an hour by any reputable business concern, and yet, although these facts were known and freely commented upon by business men, the promoters continued as depositors.

Many had blind, implicit faith in the statements of the officers that the companies were earning fabulous profits on their speculations, and could afford to have a liberal expense account. Others, however, who were not so glibly deceived, were lavishly and luxuriantly fitted out with expensive and comfortable accommodations.

Special attention was devoted to providing for the wants of lady patrons, who outnumbered the men at the clubs. Stenographers, typewriters, bookkeepers, cashiers and clerks by the score were in evidence, mostly girls, young, good looking, neatly dressed and altogether attractive.

The office presented a busy scene when men for business, and in general, of activity and prosperity which hovered about went far toward stiffening the suspicious of the timid and confirming the belief of the credulous that the business was being conducted on a sound and profitable basis.

Although the companies employed a corps of experts to prepare the specious and ingeniously worded advertisements, circulars and pamphlets extolling the merits of the investment, their most industrious and successful advertising agents were the credulous investors themselves.

The women especially were helpful in securing new investors. Every depositor who had received a premium for a couple of weeks promptly, as agreed upon, became immediately an industrious press agent for the concern, and made haste to inform his or her friends and neighbors of the scheme, extolling its merits to such good purpose that the listener straightway invested his scant savings, or all that he could beg or borrow, in the "mine."

Thus the scheme became an endless chain, in which the money was being used to reap the reward of the energy of their dupes. There would have been no occasion for them to spend a dollar up advertising or for agents to drum up new trade, if it had not been for the occasional success resulting from the efforts of honest men to have the authorities institute a prosecution. These spasmodic scares resulted in heavy withdrawals of deposits by timid investors, necessitating full-page advertisements in hundreds of newspapers, and the employment of agents to restore confidence and courage.

as profits as agreed, it soon became evident that not the one-thousandth part of the money received could be advantageously used on all the race tracks and breeding farms of the country.

The operating expenses of these concerns, added to the weekly premiums due each week, were so heavy that it was a physical impossibility for them to win enough in wagers, no matter how large the wagers, and how successful the play, to pay one-half the premium. The deficiency was made up from the non-paying capital on hand.

This was the alarming state of affairs last December when Arnold & Co. attempted to relieve the pressure by reducing the amount of the weekly premium from 5 cents to 3 cents, and the result was the end. Rival concerns, eager to increase their capital, refused to make a similar reduction, and bid for Arnold's patronage.

In a month the withdrawals weakened Arnold to the breaking point, the disaffected ones investing in rival concerns. The investigation begun by the circuit attorney two weeks ago, after the postal authorities had made a partial examination of these concerns, was the direct cause of the collapse.

Arnold & Co., learning that the grand jury was investigating its methods, withdrew and reported with another refuge in the pretext that the legislature was about to examine its affairs, and shut down, pulling the other companies to ruin with it.

Many tales are told of how the turf investors were deceived by the promoters, and left by unscrupulous persons. These individuals, realizing that the "investment" scheme was a mere cloak to "skin the public," recognized the promoters as legitimate prey and proceeded to "skin" them in turn, secure in the knowledge that they could not be "squeaked."

The tempting commissions offered to agents who secured new investors offered a rare field for bleeding the companies. Agents received a commission of 10 per cent and, in many cases, 15, 20 and 25 per cent before the money was deposited by a new patron secured by him.

This commission was paid immediately, whether the depositor allowed his money to remain on deposit one year or one day. A dozen instances are recorded where the agent, by means of a check, had secured himself at the expense of the companies. They organized parties of four, five, six or more, raised a fund of \$500 or \$1,000 and deposited this in one of the companies under a certain name, receiving the commission.

The following day the deposit was withdrawn and reported with another company, another commission being earned. This was continued until the money had been deposited with each of the eight companies, when the round was again made, another individual appearing as the depositor, and the same thing was repeated.

Each of the companies paid on the deposit commissions amounting to twenty times the principal, which it had never had the use of for more than a day or two, and which finally remained in the possession of the agents.

This easy way of making big money at little or no risk came to the ears of other men, and many bona fide depositors worked the game for weeks before the promoters realized how they were being led. This led to the adoption of the thirty-day requirement, which was a device to prevent the agents from withdrawing their deposit. Even under this rule the scheme was worked, and finally the companies ceased paying commissions altogether, as the money was coming in without solicitation anyway.

Many Investors Were Women. The unfortunate feature of the affair is the large number of investors in these concerns. The women, who in general, are of activity and prosperity which hovered about went far toward stiffening the suspicious of the timid and confirming the belief of the credulous that the business was being conducted on a sound and profitable basis.

Although the companies employed a corps of experts to prepare the specious and ingeniously worded advertisements, circulars and pamphlets extolling the merits of the investment, their most industrious and successful advertising agents were the credulous investors themselves. The women especially were helpful in securing new investors. Every depositor who had received a premium for a couple of weeks promptly, as agreed upon, became immediately an industrious press agent for the concern, and made haste to inform his or her friends and neighbors of the scheme, extolling its merits to such good purpose that the listener straightway invested his scant savings, or all that he could beg or borrow, in the "mine."

for their money. Next day his sisters reached the office at 8 a. m. and took their places in line. At 10 o'clock a shipper's employer sent him over to withdraw his deposit. He succeeded in forcing his way into the crowd just as the impatient mob made a rush to get past the policeman at the door.

As the policeman whirled around with uplifted club to drive the crowd back, the young man slipped under his arm unobserved, and reached a position near the head of the line. Twenty feet in the rear he saw his sisters, but although he had gained a point of vantage, he was unable to advance their interests.

He got his employer's money and sent it to his sisters. His sisters landed plump against the cashier's window and breathed a deep sigh of relief. As they passed in their certificates through the window, Manager Hogue cried out: "Pay no more deposits!" The window was closed with a slam.

FAT WOMAN IN A TURNSTILE She Struggled to Get Free, Rang Up a Fare and Then the Trouble Began. In the United States circuit court, before Judge Lacombe Monday morning, will come up a case that has its interesting as well as amusing side, relates the New York Press.

It is that of a fat-fat, not stout-woman who got stuck in the turnstile of an "L" station, and in her struggles to free herself moved the gate back and forth, registering a fare with every kick, until the ticket seller was driven frantic at the fares being rung up for which he would have to be responsible.

He grabbed her and began hauling her out on the installment plan. Every time she gave a yank she yelped and kicked, and the gate moved and the fatful register registered. When he finally got her out of her embarrassing position she was in a state of collapse and he had about forty fares on his register. He didn't pity him one bit, but he had been too tough.

She went to bed for several weeks. When she recovered she called on her attorney, a Hersehoff of 141 Broadway and sued the "L" for \$20,000 damages. Mrs. Esther Schlesinger of Newark is the plaintiff. She was visiting friends in East Fifteenth street and started for home by way of the Second avenue road.

At the station at the corner of 23rd and M streets she was equipped with that one-manus device known as a registering turnstile, which was described as being intended to make a person work his passage. When she came to the window and bought her ticket she hesitated at sight of the turnstile and looked inquiringly at the ticket seller.

"Push," he said. Still she hesitated, knowing she was no fairy. "Push," he repeated. Then, "Hurry up; don't block the way!" Nervous at the attention she was attracting from other passengers who were crowding behind her and beginning to make the free-and-easy remarks common at crowded "L" stations, Mrs. Schlesinger glanced again at the narrow space between the arms of the gate, and looked as if she would like to fly over it or sink through the floor.

"Push," said the ticket seller loudly again, and in desperation she pushed. The ticket man got right out, as she became wedged solidly, then pushed and backed in vain, every new move making an ominous clicking within the office that raised the hair of the agent.

"Hold up!" he yelled. "Stand still! You're ruining my day!" And he flew out of his office to offer whatever assistance he could. But Mrs. Schlesinger wanted to get in or out, and away back and forth, the clicking within steadily going on, with the ticket man tearing his hair.

Obviously, from her upper air, she couldn't stoop, and equally plainly, she could not climb up unassisted. It was a narrow plink either way, and the frantic agent grabbed her by the arms and tried to boost her out. As he was little and nervous and she was big and nervous, the rose grandly from the floor only by inches, every yank given by the agent costing him 5 cents. She protested at being hauled out in such an unceremonious manner from a position which she never wanted to get into anyway, and the more she protested the more she kicked, the harder the agent hauled and the faster went the register.

Finally it was done, and with one last click the gate swung to and she sank in a heap on the floor, while the agent clicked back to his office, and his losses by dragging lost, working girls and servants who had stinted themselves to put by a tithe of their earnings for a rainy day, men whose earning capacity was fast decreasing, were real sufferers.

COMMERCIAL AND FINANCIAL

Bullish Advice Lend Strength to Board of Trade Prices

MAY WHEAT GOES ONE-EIGHTH HIGHER Corn Also Rises, While Oats Drop Fraction, but Provisions Rise Strong and Close Some-what Up in Price.

CHICAGO, Feb. 21.—Bullish foreign advice imparted strength to wheat today and a firm feeling was manifested. May being the highest market, the price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

There was a firm undertone in the wheat market and higher prices ruled under the influence of higher cash prices. The price of wheat advanced a fraction. Provisions were strong, the May products closing from 2 1/2 to 3 1/2 cents higher.

OMAHA LIVE STOCK MARKET

Both Beef Steers and Cows Considerably Higher Than a Week Ago.

HOGS ALSO HIGHER FOR THE WEEK Active Demand for Fat Sheep and Lambs and Prices Advanced from a Quarter to Forty Cents During Week Under Review.

OMAHA WHOLESALE MARKET. Condition of Trade and Quotations on Stable and Fancy Produce.

EGGS—Market weak; fresh stock, 14c. LIVE POULTRY—Hens, 10c; old roosters, 4c; turkeys, 15c; ducks, 10c. BUTTER—Packing stock, 24c; choice cream, 26c; standard, 24c; extra, 22c.

CORN—No. 2, 55c; No. 3, 53c; No. 4, 51c. WHEAT—No. 1, 95c; No. 2, 93c; No. 3, 91c. OATS—No. 1, 35c; No. 2, 33c; No. 3, 31c.

PROVISIONS—Lard, 18c; tallow, 16c; beef, 14c; pork, 12c. SUGAR—No. 1, 12c; No. 2, 11c; No. 3, 10c. COFFEE—No. 1, 25c; No. 2, 23c; No. 3, 21c.

TEA—No. 1, 30c; No. 2, 28c; No. 3, 26c. SPICES—No. 1, 15c; No. 2, 13c; No. 3, 11c. RICE—No. 1, 10c; No. 2, 9c; No. 3, 8c.

FRUITS—Apples, 10c; oranges, 12c; lemons, 15c; limes, 13c. VEGETABLES—Potatoes, 8c; onions, 10c; cabbages, 12c; carrots, 14c.

MEATS—Beef, 14c; pork, 12c; mutton, 10c; lamb, 8c. BREAD—No. 1, 10c; No. 2, 9c; No. 3, 8c. BUTTER—No. 1, 24c; No. 2, 22c; No. 3, 20c.

CONDENSED MILK—No. 1, 12c; No. 2, 11c; No. 3, 10c. STARCH—No. 1, 15c; No. 2, 14c; No. 3, 13c. SOAP—No. 1, 10c; No. 2, 9c; No. 3, 8c.

GLASS—No. 1, 10c; No. 2, 9c; No. 3, 8c. PAINTS—No. 1, 15c; No. 2, 14c; No. 3, 13c. OILS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

WAX—No. 1, 10c; No. 2, 9c; No. 3, 8c. CEMENT—No. 1, 15c; No. 2, 14c; No. 3, 13c. BRICKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

ROOFING—No. 1, 10c; No. 2, 9c; No. 3, 8c. LUMBER—No. 1, 10c; No. 2, 9c; No. 3, 8c. SHingles, 10c; siding, 12c; boarding, 14c.

DOOR AND WINDOW CASES—No. 1, 10c; No. 2, 9c; No. 3, 8c. FLOORING—No. 1, 10c; No. 2, 9c; No. 3, 8c. SASHES—No. 1, 10c; No. 2, 9c; No. 3, 8c.

STAIRS—No. 1, 10c; No. 2, 9c; No. 3, 8c. RAILROADS—No. 1, 10c; No. 2, 9c; No. 3, 8c. TRUCKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

OMAHA LIVE STOCK MARKET

Both Beef Steers and Cows Considerably Higher Than a Week Ago.

HOGS ALSO HIGHER FOR THE WEEK Active Demand for Fat Sheep and Lambs and Prices Advanced from a Quarter to Forty Cents During Week Under Review.

OMAHA WHOLESALE MARKET. Condition of Trade and Quotations on Stable and Fancy Produce.

EGGS—Market weak; fresh stock, 14c. LIVE POULTRY—Hens, 10c; old roosters, 4c; turkeys, 15c; ducks, 10c. BUTTER—Packing stock, 24c; choice cream, 26c; standard, 24c; extra, 22c.

CORN—No. 2, 55c; No. 3, 53c; No. 4, 51c. WHEAT—No. 1, 95c; No. 2, 93c; No. 3, 91c. OATS—No. 1, 35c; No. 2, 33c; No. 3, 31c.

PROVISIONS—Lard, 18c; tallow, 16c; beef, 14c; pork, 12c. SUGAR—No. 1, 12c; No. 2, 11c; No. 3, 10c. COFFEE—No. 1, 25c; No. 2, 23c; No. 3, 21c.

TEA—No. 1, 30c; No. 2, 28c; No. 3, 26c. SPICES—No. 1, 15c; No. 2, 13c; No. 3, 11c. RICE—No. 1, 10c; No. 2, 9c; No. 3, 8c.

FRUITS—Apples, 10c; oranges, 12c; lemons, 15c; limes, 13c. VEGETABLES—Potatoes, 8c; onions, 10c; cabbages, 12c; carrots, 14c.

MEATS—Beef, 14c; pork, 12c; mutton, 10c; lamb, 8c. BREAD—No. 1, 10c; No. 2, 9c; No. 3, 8c. BUTTER—No. 1, 24c; No. 2, 22c; No. 3, 20c.

CONDENSED MILK—No. 1, 12c; No. 2, 11c; No. 3, 10c. STARCH—No. 1, 15c; No. 2, 14c; No. 3, 13c. SOAP—No. 1, 10c; No. 2, 9c; No. 3, 8c.

GLASS—No. 1, 10c; No. 2, 9c; No. 3, 8c. PAINTS—No. 1, 15c; No. 2, 14c; No. 3, 13c. OILS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

WAX—No. 1, 10c; No. 2, 9c; No. 3, 8c. CEMENT—No. 1, 15c; No. 2, 14c; No. 3, 13c. BRICKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

ROOFING—No. 1, 10c; No. 2, 9c; No. 3, 8c. LUMBER—No. 1, 10c; No. 2, 9c; No. 3, 8c. SHingles, 10c; siding, 12c; boarding, 14c.

DOOR AND WINDOW CASES—No. 1, 10c; No. 2, 9c; No. 3, 8c. FLOORING—No. 1, 10c; No. 2, 9c; No. 3, 8c. SASHES—No. 1, 10c; No. 2, 9c; No. 3, 8c.

STAIRS—No. 1, 10c; No. 2, 9c; No. 3, 8c. RAILROADS—No. 1, 10c; No. 2, 9c; No. 3, 8c. TRUCKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

OMAHA LIVE STOCK MARKET

Both Beef Steers and Cows Considerably Higher Than a Week Ago.

HOGS ALSO HIGHER FOR THE WEEK Active Demand for Fat Sheep and Lambs and Prices Advanced from a Quarter to Forty Cents During Week Under Review.

OMAHA WHOLESALE MARKET. Condition of Trade and Quotations on Stable and Fancy Produce.

EGGS—Market weak; fresh stock, 14c. LIVE POULTRY—Hens, 10c; old roosters, 4c; turkeys, 15c; ducks, 10c. BUTTER—Packing stock, 24c; choice cream, 26c; standard, 24c; extra, 22c.

CORN—No. 2, 55c; No. 3, 53c; No. 4, 51c. WHEAT—No. 1, 95c; No. 2, 93c; No. 3, 91c. OATS—No. 1, 35c; No. 2, 33c; No. 3, 31c.

PROVISIONS—Lard, 18c; tallow, 16c; beef, 14c; pork, 12c. SUGAR—No. 1, 12c; No. 2, 11c; No. 3, 10c. COFFEE—No. 1, 25c; No. 2, 23c; No. 3, 21c.

TEA—No. 1, 30c; No. 2, 28c; No. 3, 26c. SPICES—No. 1, 15c; No. 2, 13c; No. 3, 11c. RICE—No. 1, 10c; No. 2, 9c; No. 3, 8c.

FRUITS—Apples, 10c; oranges, 12c; lemons, 15c; limes, 13c. VEGETABLES—Potatoes, 8c; onions, 10c; cabbages, 12c; carrots, 14c.

MEATS—Beef, 14c; pork, 12c; mutton, 10c; lamb, 8c. BREAD—No. 1, 10c; No. 2, 9c; No. 3, 8c. BUTTER—No. 1, 24c; No. 2, 22c; No. 3, 20c.

CONDENSED MILK—No. 1, 12c; No. 2, 11c; No. 3, 10c. STARCH—No. 1, 15c; No. 2, 14c; No. 3, 13c. SOAP—No. 1, 10c; No. 2, 9c; No. 3, 8c.

GLASS—No. 1, 10c; No. 2, 9c; No. 3, 8c. PAINTS—No. 1, 15c; No. 2, 14c; No. 3, 13c. OILS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

WAX—No. 1, 10c; No. 2, 9c; No. 3, 8c. CEMENT—No. 1, 15c; No. 2, 14c; No. 3, 13c. BRICKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.

ROOFING—No. 1, 10c; No. 2, 9c; No. 3, 8c. LUMBER—No. 1, 10c; No. 2, 9c; No. 3, 8c. SHingles, 10c; siding, 12c; boarding, 14c.

DOOR AND WINDOW CASES—No. 1, 10c; No. 2, 9c; No. 3, 8c. FLOORING—No. 1, 10c; No. 2, 9c; No. 3, 8c. SASHES—No. 1, 10c; No. 2, 9c; No. 3, 8c.

STAIRS—No. 1, 10c; No. 2, 9c; No. 3, 8c. RAILROADS—No. 1, 10c; No. 2, 9c; No. 3, 8c. TRUCKS—No. 1, 10c; No. 2, 9c; No. 3, 8c.