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FULTON WORK REMEMBERED

Builder of the First Steamboat to Have Fitting Memorial.

PIONEER IN OTHER MARITIME ACTIVITIES

Constructor of Canals, Inventor of Submarine Boat and Advocate of Much Now Indispensable

NEW YORK, Dec. 15.—Headed by Cornelius Vanderbilt, the Robert Fulton Memorial association, a body comprising about 100 of the most influential men in the metropolis, has undertaken to raise \$50,000 for the purpose of erecting a suitable memorial to the father of steam navigation and inland waterways. Curiously enough, the prime mover in this undertaking is a descendant of the famous Commodore Van-

derbilt, who, by means of his early adoption of the steamboat in connection with his ferry from New York to New Brunswick, on the Jersey shore, laid the foundation of his colossal fortune. Fulton lies buried in an almost unknown grave in Trinity church yard, and his four grandchildren now living have given the association permission to remove his body to whatever point may be decided upon as the site of the proposed monument. The association is endeavoring to have a combined tomb and statue completed next year in time for the 100th anniversary of the launching of Fulton's first steamboat. It has also been suggested that it would be appropriate to place a statue of Fulton at one end of the Hudson Memorial bridge, over the Harlem, which will cost \$1,000,000, and which will be opened in 1909 during the ter-centennial celebration of the discovery of the Hudson river. **Builder of Canals.** Although Fulton is best known as the inventor of the first successful steamboat, it was as an advocate of inland navigation that he first attracted public notice. While in England, whither he went in 1784, at the age of 21, he made the ac-

quaintance of the duke of Bridgewater, who had constructed a profitable waterway connecting the Trent and Mersey, and as the result of this acquaintance, Fulton, in 1786, published a treatise on the improvement of canal navigation in which he forecasted the great development of American waterways. Fulton sent a copy of this treatise to President Washington, who acknowledged its receipt in a flattering note. The year 1807 was the greatest in all Fulton's career. The launching of the Clermont and its successful passage from New York up the Hudson to Albany and back was sufficient to make his name immortal, but in addition to this achievement he at this time proposed the building of the big Erie canal. The proposition was contained in a letter which Fulton wrote to Albert Gallatin, then secretary of the treasury, who had applied to the inventor for information intended as a supplement to a report to congress on the matter of public roads and canals. Three years later the New York legislature appointed a commission to look into Fulton's proposal and report upon its feasibility. The following year Fulton himself was made a member of the commission, and in the course of his work he addressed a letter to the president of that body, Governor Morris, in which he said: "Had it pleased the Author of the Universe to have drawn Hudson's river from Lake Erie, a calm and gentle stream of ten feet water, the reflecting mind would contemplate with gratitude the divine munificence; and he who feels that 160 miles of navigation on Hudson's river would be a blessing to this state, would compare the successful range of extended benefits and draw exact estimates of national wealth from 160 miles of easy communication to the western extremity of Lake Superior. For if Hudson's river, collecting freight from its surrounding country, and an interior not more distant than Cayuga or Ontario, now bears on its waters nearly 400,000 tons per annum, where shall the mind be arrested; on what number of tons shall it dwell when coming from the population of the next twenty years, and the countries which surround Lake Superior, Michigan, Huron and the canal of 300 miles through a fertile territory? Compared with the trade now on Hudson's river, it cannot be less than 1,000,000 tons each year."

Commerce on the Erie Canal. It is interesting to compare this estimate with the statistics of the present time, when the volume of commerce annually passing through the Erie canal amounts to nearly 2,000,000 tons. Yet this is only a small fraction of the torrent of trade moving through the chain of Great Lakes, whose commercial development Fulton was one of the earliest to foresee. During the present year, up to November 1, the domestic shipments on the Great Lakes aggregated \$4,280,763 tons, an increase of 7,000,000 over the corresponding movement last year, and of 22,000,000 over that of the first ten months of 1904. Of this mighty volume of commerce a large percentage—\$1,538,029 net tons—passed through the Detroit river, and further to emphasize the fulfilling of Fulton's predictions regarding the development of waterway trade, no less than \$3,120,327 tons of freight passed through the "Soo" canal, between the opening of the lake season and the first of last month.

Although Fulton was the originator of the Erie canal project and the particular advocate of the plan to develop the commercial possibilities of the Great Lakes region, at the same time he gave his attention to American waterways in general in much the same manner as the present National Rivers and Harbors congress is doing. To show the extent of waterways development

in the United States during the last century, the \$10,000,000 which Fulton estimated would be the cost of the Erie canal may be compared with the \$50,000,000 which the Rivers and Harbors congress and many commercial organizations throughout the country are urging the government to appropriate annually for the maintenance and improvement of the national waterways. **Father of the Steamboat.** Time has softened much of the criticism which followed the building of the Clermont, and today Fulton is universally acknowledged as the father of steam navigation. Steamboats were heard of as far back as the middle of the sixteenth century, when a Spaniard, Blasco de Garry, is reported to have propelled a vessel by steam in the harbor of Barcelona. Writers on steam navigation, however, are inclined to give the honor of the first attempt at steamboating to Papin, who published his Meas in 1690, giving a rude plan of a paddle steamer, and who in 1707 experimented with a steamboat upon the river Fulda in Germany. About thirty years later Jonathan Hull built a steam towboat, equipped with a single wheel at the stern, which was exhibited at London, and in 1763 an American, William Henry of Chester county, Pennsylvania, tried experiments with a steamboat on the Connecticut. This happened just two years before Fulton was born at Little Britain (now Fulton), in the neighboring county of Lancaster, and perhaps in his boyhood Robert was told of this experiment.

Before the end of the eighteenth century Count d'Auxiron and the Marquis de Jouffroy conducted experiments in steam navigation in France. The ingenious Dr. Franklin, who "drew the lightning from the skies," also believed the steamboat practicable, but he ridiculed the wheels which water, the engine used in it was built by the famous inventor, Watt of Birmingham, England, according to designs made by Fulton. The Clermont was launched in August, 1807, and on Monday, August 11, started on its historic trip to Albany and return, which was accomplished in four days. Its speed, allowing for stops, was five miles an hour. They used white pine for fuel, and every schoolboy has read how at night, with sparks sky-rocketing out of its smokestack, it made an appearance that terrified the sailors on many a river craft. Later this terror turned to envy, and several attempts were made to destroy the revolutionary packet. The fare to Albany from New York was \$1. A \$1 fare was the cheapest, no matter how short the distance. In less than two years there was a regular packet service up and down the river. The Clermont and its immediate successors cost between \$40,000 and \$50,000 each.

Fulton's fame is so intimately connected with the Clermont that it is not generally known that he built many other steam-

boats. He constructed the first steam ferryboats—double-enders or "twin boats"—which were used on the Hudson and later on the East river and the Delaware. He designed the first steam warship ever put in commission, the Demologos, or Fulton the First, which was launched in 1814, but which, because of the early ending of the war of 1812, was never used except as a training ship. That same year, 1814, the first steamboat built for use on the Mississippi—the Vesuvius—was designed by him and launched at Pittsburg; and he also built the first of the Sound steamers, the Fulton, which plied between New York and New Haven. **Pioneer Submarine.** In these days when the use of submarine vessels in warfare receives so much attention, it is worthy of note that more than a century ago Fulton built and operated a submarine war vessel, the Nautilus, with which he experimented at Brest, France, in 1801, and which, to the surprise of the commission appointed by Napoleon to watch the affair, maneuvered below the surface of the harbor for several hours. It was while engaged in planning submarine warfare that Fulton gave the name "torpedo" to the form of explosive which had previously been called a submarine bomb. Yet Fulton met the fate of most inventors, for at his death, February 24, 1815, he was virtually penniless. The expenses attending his many ventures, together with the litigation over patents, had ruined him. The government owed him \$100,000, according to his claim, in connection with the use of the Vesuvius as a transport during the war with England; and in 1846, thirty-one years after his death, the claim was settled by the payment of \$25,000 to his heirs.

FLEECERS OF EASY MARKS
Managers of Fraudulent Concerns in Chicago Pulled by Postoffice Authorities.

Pushing promoters in Omaha and the west will take more than passing interest in the fate of a bunch of topnotch promoters pulled in by the federal authorities at Chicago a few days ago on charges of using the mails to defraud. According to the Chicago Chronicle, their operations netted them over \$1,000,000 in three years. The alleged illegitimate action of their business consisted in conspiring to defraud corporations by pretending to give bona fide guarantees of stock and bonds and to make efforts to sell such stocks and bonds, the authorities declare, when their sole purpose was to divide the underwriters' application fee with the broker who promised their sale. The plan was patterned after a concern which was disorganized by the authorities thirteen years ago.

The companies raised are: Central States Underwriting Company—William J. Root, president; C. H. Welch, vice president; J. D. Hurlburt, secretary, Hartford building. Prudential Securities and Corporations Company—Charles Endicott Brown, president, Hartford building. American Corporation and Securities Company—Frank E. Winslow, president, Rector building. National Stock and Guarantee Company—Ears C. Barnum, president, Rector building. Bankers' Credit and Mercantile Company—David C. Owings, president, Rector building.

W. H. Todd & Co.—Fred H. Todd, president, Rector building. The underwriters, it is charged, represented that they could secure immediate investors for stock underwritten by them, such stock being indemnified by brokers with paid up life employment policies in old line companies, the face value of which

was equal to the amount of the investment. These were to be issued to mature in twenty, thirty or forty years, according to the maturing periods of the stock or bonds. Their method, the federal authorities assert, was to advertise extensively through the mails and otherwise that capital could be procured for enterprises by any of the respective concerns addressed and responses were received from all parts of the continent. The mails were then used to invite officers of corporations who negotiated with them to their offices, where alleged capitalists or brokers were introduced as prospective purchasers of or investors in the stocks and bonds of that certain company. The brokers would assert their willingness, it is said, to float the company stock, providing it was underwritten by a responsible guaranty company, preferably, in every instance, the Central States Underwriting company or the National Stock and Guarantee company of San Francisco, said to be identical. The broker, according to the plan, agreed to ask for no compensation for floating the

stocks or bonds until the entire issue or desired amount was disposed of to investors, who, he said, would be indemnified by him with life policies in high-grade insurance companies, thus assuring ready sale of the paper. When his service was completed his fee was to be from 1/2 to 1 per cent of the face value of the stock. The underwriting concern, it is charged, thus made arrangements whereby an application fee of 1 per cent of the stock's face value was to be collected as an "application fee" and the guaranty papers would issue as the stock was sold. The stock underwritten was in various amounts from \$10,000 to \$5,000,000, Postoffice Inspector W. M. Ketcham avers. It is contended by the authorities that in not one instance had the underwriting company guaranteed a block of stock, as not a single sale was made by the contracting broker, and that the American Corporation and Securities company or other brokers never issued any life endowment policies to indemnify any investor because no sale was ever made of stock underwritten by the companies in question.

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