All Summer Merchandise Will Closed " Most Wonderful Bargain Prices

Special Sale New Embroideries

A big line of Loom End Strips of Embroideries, Insertings and Edges in 31/2 to 6 yard strips. On sale Monday in four great lots.

1st lot, worth to 10c a yard. | 3rd lot, worth to 25c a yard, at 5¢ Embroiderles, at 15¢

Special Rug Bargains

It will pay you to buy early, particularly while these very special prices prevail. Our New Fall Stock is nearly complete and our prices mean a splendid saving to the purchaser. Buy now, pay later if you wish. Our new credit system provides for payments to suit your convenience.

Popular Priced Wash Goods

White Goods, Linens and Domestics in our Famous Domestic Room. The greatest line of bargains ever given in Omaha for Monday.

Comfort Prints, yard 2c American Blue Prints 3½c 36-Inch Percales 5c 36-Inch Slikoline 3½c 15c Batiste 5c 15c Ginghams 7½c 12½c Zephyrs 5c 12½c Zephyrs 5c 12½c Toll du Nord Ginghams 5c 13½c Toll du Nord Ginghams 5c 19c double fold Dress Goods 13½c 12½c German Blue 10c 10c bleached Muslin 6½c 8½c unbleached Muslin 5c 5c Sheets 49c 5pc Sheets 39c \$1.09 Bedspreads 59c \$1.50 Bedspreads 75c \$1.50 Bedspreads 89c \$1.00 bleached Linen 59c \$5c Deached Linen 59c \$5c Deached Linen 49c 25c Towels 12½c	19c Towels 15c Towels 15c Towels 17d Towels 123c Teanel Down 123c Teanel Down 1921 Outing Flannel 16d Fruit of the Loom Muslin 11d Lonsdale Muslin 11d Hope Muslin 19-4 Pepperell bleached Sheeting, 29 9-4 Lockwood bleached Sheeting, 29 \$1.00 Cotton Blankets \$1.25 Cotton Blankets \$1.50 Cotton Blankets \$2.00 Wool Blankets \$2.00 Wool Blankets \$1.50 Wool Blankets \$1.52.50 Home Made Comfortables, \$1.25.50 Home Made Comfortables, \$1.15c Doilles, all linen 124c Doilles, all linen 15c Doilles, all linen
	The second of th

Odd Parlor Pieces and Dining

Chairs

on sale this week, while they last, your choice, Just Half Price.

Over 100 odd Dining Chairs, 1 to 3 of a kind, and about 75 F odd parlor pieces, in great variety of style, including Parlor Rockers, Settees, Arm Chairs, Corner Pieces, etc.



ONCE IN A LIFETIME BARGAINS AT HALF

Lawn Furniture

Every piece in our complete line must go and will be offered at just factory cost. Take advantage of our perfect credit system in your furniture purchases. It provides for payment to suit your own convenience.

Mail orders promptly filled and satisfaction guaranteed

Charming Styles in Summer Garments

\$15.00 and \$18.00 Tailor Suits, in fine panamas and English Suitings, plain

colors or fancy mixtures, charming bargains, in Monday's sale at .. \$7.95

\$20.00 Silk Suits, in the prettiest new shirt waist, styles; come in checks or

plaids, with pleated skirt, sale price...... \$8.90

\$5.00 and \$6.00 Wash Suits, great assortment of colors and materials, on sale

Children's \$1.50 Wash Dresses-Choice

Monday 49¢

Extraordinary Sale of Waists-A great line

of \$1.00 Waists, at, choice..... 29¢

\$2.00 and \$2.50 Lawn Waists on sale Mon-

\$5.00 and \$6.00 Jap Silk and Net Waists-

day 95¢

Actually priced below value of materials for quick clearance. You'll

catalogues and they're free for the asking

High Grade White Goods

We have on hand about 1,000 pieces of St. Gall Swisses imported direct by ourselves. They are in dots, stripes, figures, etc., all hand work. In order to reduce the stock quickly they will go at exactly half the marked price.

White English Jacquards:	Persian Lawns
25c grade	15c grade
19c grade 10¢ 25c grade 12½¢ 30c grade 15¢	12½c grade

find it impossible to match these values elsewhere.

Great Drapery Sale

Clearing out all odds and ends in Draperies at a great sacrifice.

Brussels Net Curtains, worth | up to \$9, go at, pair... \$7.59 Brussels Net Curtains, worth \$5, \$6, go at, pair.....\$3.98 Novelty Curtains, worth from \$1.98 up to \$10 pair. They are all the best bargains offered this season. Zion City, Cable Net, Cluny

Arabian, worth from \$5.75 to \$8.50. Sale price, per pair \$3.75 Chenille Rope Portleres, for

Ruffled Net, Nottingham and Swiss Curtains, suitable for dining rooms and bedrooms, in all the late designs, go at, pair, \$2.50, \$1.25, 98c, and 75c Rope and tapestry portieres,

for double and single doors, extra heavy tapestry, plain and oriental borders—Portieres worth from \$6 to \$9sale price, \$5 and\$3.98 Also with heavy fringes at, pair, \$2.25, \$2.75 up to .. \$5.00 double doors, from \$2.98 up Rope Portleres for single doors to, each\$8.00 —each, \$2.25, \$1.25 and890 Rope Portieres for single doors

Marvelous Silk Bargains Monday

Special Pearl Button Sale

10,000 dozen of Class A Pearl Buttons, actually worth

from 5c to 10c dozen, all go on sale Monday at one price

All summer silks must go regardless of cost and our stock of Black Silks must be reduced fully one third within the next ten days, hence these matchless bargain prices on high grade silks.

69c, 75c and \$1.00 Silk Suitings, 1 Taffetas, Peau de Cygnes, Louisines, Messalines, etc., over 60 Monday in domestic room 3714 c Beautiful Dress and Waisting Silks, regular \$1.25 a yard values, ends of bolts, in lengths from 4 1/2 to 25 yards, will be closed Monday at, yard ... 48c Ten pieces checked Taffeta, all sizes and colors, 36-in. wide, regular \$1.50 value, on sale Mon-

per yard98¢

-21/2c dozen.

day, while they last at, choice,

We are Omaha Headquarters for Black Silks. The results of Monday's special prices will more than pieces to select from, on sale ever prove this assertion true. We offer:

\$1.25 Black Taffetas, 27-in. wide, Monday at, yard 89¢ \$1.50 Black Taffeta, 36-in. wide, Monday at, yard \$1.05 \$1.50 Black Peau de Soie, 36-in. Water Proof Black Jap Silks-75c value, just 20 pieces, on sale

High Grade Linen Department

Interesting items for Monday. The largest stock; the most complete assortment; the lowest prices.

72-in, bleached double satin finish ; Table Linen, guaranteed all pure Irish linen, regular \$1.50 grade, at, yard98¢ 68-in. unbleached and silver bleached German, Irish and Scotch Table linen, extra heavy, worth \$1,25 a yard, at, yd. 89¢ Lunch Cloths-Extra heavy hemstitched sawn finish Irish linen 6-4 and 5-4 sizes, worth up to \$4.00 piece, at \$2.50 and \$2.25 Napkins to match all linen, 18x18 to 27x27-in., at, dozen, \$3.50 \$3, \$2.50, \$2.25 \$2 and \$1.75 Towels-Extra heavy Turkish bleached and unbleached, large

Towels-Extra large size Damask and Huck Towels, plain or hemstitched, sold regularly up to 50c piece, at, piece25¢ 81x90-in, bleached seamless Sheets -made from extra fine sheeting,

worth 95c piece, at, piece. . 69c 42x36-in. Pillow Cases, bleached, made from soft finish muslin, worth 16c piece, at, piece 1216 Bed Spreads-Full size marseille and honey comb spreads, all new designs, worth \$3.50 piece, at, size honey comb spreads, fringed or plain, worth \$2.25 piece, at, piece \$1.49

High Grade Wash Goods Dept

Last call for clearing out all Summer Wash Goods. The prices are so ridiculously low that you have to examine them to be convinced.

50c Wash Goods 19c-50c silk 25c and 35c Wash Goods 123/cwarp wash goods, 39c silk mulls, 50c silk warp zephyrs, 50c Arnold's silk and other goods, worth up to 50c per yard, all to close at, yard 19¢

size, regular 35c quality ... 19¢

39c and 50c Wash Goods at 15c-39c silks, 39c zephyrs, 39c silk wash fancies, 50c poplins, 50c lines that are broken, all at 15¢ Irish dimities, Custer dimities, organdies du lux, organdies correaux, silk tissue and about 15 different lines that sold up to 25c a yard, at 1216 19c and 25c Goods at 10c Yd .-French cambries, French batis-

ties, French organdles, zephyrs, ginghams and other goods that sold up to 25c, all to close at,

Hayden's the Greatest Pure Food Supply Department in the West

splendid assortment, at...... \$2.98 | special bargains Monday.

Monday at, choice......\$1.50

Beautiful Summer Dresses, in lingeries, mulls, swisses and

batistes, trimmed with fine tucks, laces and embroideries,

that sold up to \$12, choice Monday\$2.98

Children's 50c Wash Dresses-Great snap | \$4.00 and \$5.00 Wash Skirts on sale, to close G

И	
	Jell-O. Jellycon, D'Zerta or Bromangelon, per package
1	1-lb. cans Assorted Soups
1	8-lb. cans Baked Beans
1	1-lb. package Macaroni
	Large bottle pure Tomato Catsup or Wor- cester Sauce
ı	Peanut Butter, per jar9c
ı	Fancy stuffed or plain Olives, bottle 9c
1	Oil or Mustard Sardines, per can 3 1/20
1	1-lb. pkg. Corn Starch4c
١	1-lb. pkg. Cold Water Starch 4c
ı	1/2-lb. cans Breakfast Cocoa19c
1	The best Soda Crackers, per lb6c
1	The best crisp Ginger Snaps, per lb 5c
ı	12 bars best Family Laundry Scap 25c

CHEESE AND BUTTER PRICES Choice Dairy Butter, per lb21c Choice Creamery Butter, per lb28c Fancy Creamery Butter, per 1b Full Cream Cheese, per lb ...

and handlined with many framed from

Fresh Parsley, per bunch Fresh Cucumbers, each Fresh Onions, per bunch Rresh Radishes, per bunch Fresh Cabbage, per head2140 Fancy Cooking Apples, per peck35c Extra fancy large 240 Lemons, that retail for 50c dozen, our price, per dozen, Extra fancy, medium size, that retail for .15c | Fresh roasted Peanuts, per quart 5c

Women's Satin Rubber Coats, regular \$18

values, sale price...... \$8.90

Lawn Kimonos, good assortment to select

\$2.50 Lawn Wrappers, delightful bagain,

at, sale price..... \$1.19

Visit our infants' wear department. Many

Big Sale on Garbage Cans

The city ordinance says that every | 58c galvanized Chamber Pails, Monresident must have a Garbage Can. canized Garbage Cans, 16 gallons, Monday

\$2.00 heavy galvanized Carbage Cans, 12 gallons, Monday Extra heavy, stave sides, water tight. gaivanized Garbage Cans, 30 gailons, with cover, worth \$1....\$2.75 Lawn Mowers, worth \$5.75. Mo

\$1.15 copper bottom Wash Bollers, 690 Closing out Rubber Garden | 9%c, 7%c and Lawn Mowers, worth \$3.75. Mo Lawn Mowers, worth \$8.59, Mo Big sale on Tinware, 8%c, 5c,

\$1.98 extra heavy copper

Boilers, Monday

FRAUD AND FRAILTY SCORED

Corrupt and Incompetoent Insurance Law Administration Condemned.

BRECKENRIDGE REPORT READY panies and their management.

Denounces Large Undistributed Dividend Funds and Recommends Revisions in Regulation of Laws Governing Insurance.

Severe condemnation of large undis tributed dividend funds and an unreserved denunciation of what is termed "incompetent or corrupt administration of the unsatisfactory insurance laws in force in the several states," are features of the report of the committee on insurance law of the American Bar association which has just been made public by Ralph W. Breckenridge, chairman of the committee. The report will be read to the association at its meeting in Portland, Me. August 26, and will be a special order for consideration by the association.

The report is lengthy and comprises a detailed discussion of proposed legislation to improve the insurance laws of the different states. The other members of the committee submitting it are: Burton Smith, Atlanta, Ga.; Rodney A. Mercur, Towanda, Pa.; William R. Vance, dean of the law department of George Washington university, Washington, D. C.; Robert detailed discussion of proposed legislation university, Washington, D. C.; Robert Duniap of Chicago, assistant general solicitor of the Santa Fe system.

Not to Erge Federal Control. The committee has decided not to urge in this report federal supervision of insurance companies as it has done in previous reports. The reason for the change is that opposition to federal supervision just at present is pronounced and the committee decided that it could secure betterment of state supervision. In brief the report recommends the adoption of a res-

olution covering the following points: Disapproving and condemning the prev-tient custom which makes state insur-since commissionerships political prizes a be distributed as such without regard a fitness or knowledge of the insurance

business.

That ail companies created under foreign countries be required to make a deposit in at least one of the states before transacting business anywhere in the

In al cart on a transacting business anywhere in the United States.

The repeal of the valued policy laws.

The oreation in each state of the office of fire marshal.

The epactment of a federal statue forbidding the use of the mails to persons, associations, copartnerships or corporations, conducting any kind of insurance business in the United States, who are not licensed to transact such business by the state where such persons, associations, copartwhere such persons, associations, copartforbidding the use of the mails to persons, associations, copartnerships or corporations, conducting any kind of insurance business in the United States, who are not licensed to transact such business by the state where such persons, associations, copartnerships or corporations are domiciled, or under whose laws any such corporations are created.

The apportionment and contingent distribution of the deferred dividend surplus on existing life policies of all companies as a tondition precedent to the transaction of business outside of the home states of the several companies.

Helis covering all these recommendations and less scruple, have treated as legitimate loot these moneys raised by voluntary taxations to provide against disaster and calamity and which are a trust fund for thrifty and prudent citizens, widows and or or than of the United States. The individual who misappropriates trust funds deserves censure and punishment, but it is just as dishonest to steal under the provide against disaster and calamity and which are a trust fund for thrifty and prudent citizens, widows and or phans of the United States. The individual who misappropriates trust funds deserves censure and punishment, but it is just as dishonest to steal under the provide against disaster and calamity and which are a trust fund calamity and which are a trust fund calamity and which are a trust fund for thrifty and prudent citizens, widows and or phans of the United States. The individual who misappropriates trust funds deserves censure and punishment, but it is just as dishonest to steal under the provide against funds calamity and which are a trust fund for the United States.

The individual who misappropriates trust funds deserves censure and punishment, but it is just as dishonest to steal under the provide against desartions to provide against disaster and calamity and which are a trust fund c

but the first and third have been drafted and are submitted with the report. Wrath at Mismanagement.

Darlow March March

The report begins with reference to the popular indignation at the corruption, incompetency and extravagance in insurance management disclosed by the recent investigations and declares there is no nondiscriminating distrust of insurance com-

"There is no occasion," the report con-"There is no occasion," the report continues, "for general distrust of the life insurance companies of America, though it may well be doubted whether all of the schemes of life insurance which enjoy current popularity will bear scrutiny; and it is certain that the sentiment of fraternalism is widely prostituted by the dishonest and extravagant managements of some of the so-called fraternal orders."

After discussing the magnitude of the in surance business in the United States the report answering the question, "Why insurance breeds corruption?" continues: Your committee have sought from every vallable source of information about the available source of information about the conditions which create the legal questions related to insurance. Some of these questions present serious problems, not only of law, but of expediency. The inquiry why a legitimate and beneficient institution like legitimate and beneficient institution like insurance should breed the corruption and dishonesty which have been disclosed in the last three years is a natural one. One cause of it is the system of state supervision in vegue; but back of that, in the opinion of your committee, the responsibility for corruption by company and state officials with respect to life insurance lies in the "syrtaxyspance manipulation of investing and state of the corruption of syrtaxyspance manipulation of investing and state of the corruption of syrtaxyspance manipulation of investing and state of the corruption of syrtaxyspance manipulation of investing the corruption of syrtaxyspance manipulation of investing the corruption of state states and the corruption of syrtaxyspance manipulation of syrtaxyspance manipulation of state superstances. "extravagance, manipulation of invest not accounted for until the end of the period, and to the treatment and advertise-ment of these unapportioned and unac-counted for dividends as assets of the com-panies instead of liabilities.

Quotes from Wisconsin Report.

The report then quotes from the repor of the Wisconsin legislative investigating committee published in 1902 which cites the case of a Milwaukee man who died six days before the expiration of the iontine period, his estate thereby losing \$17,000 in deferred dividends. The report then says: The guarded language of this report is worthy of note: The company is obligated o distribute such forfeited surplus to the other pelley holders of the class to which other policy holders of the class to which the ferfeited dividend policy belongs. But we are informed that openly it is charged that in many cases this has not been done; that settlements have been made upon an arbitrary basis, always to the advantage of the jackpot created by these deferred dividends. And so it is that these immense sums of money in sight have been regarded as spoils by insurance managers. and less scruple, have treated as lesitimate

over it is the climax of cowardice to commit extortions in the name of the police s they commit the identical offense they demn and punish in the individual.

People Have Corrective Power. The corrective power, says the committee. is in the hands of the people who should awake to a sense of their responsibility. The report then takes up the subject of insurance supervision to which is traced the second great cause of the evils infecting

many states there are capable and efficient insurance commissioners, who are conscientious in the performance of their duties, but declares they are the exceptions, It says:

The trouble is that the state insurance departments, always keeping in mind the few exceptions, are sinecures. They pro-duce ripe, rich political plums generally distributed by the governors of the several states, sometimes by some other officers.

the last thing required; the man with a pu" gets the job. In one of the eastern pur gets the job. In one of the eastern states, the commissioner is a practicing physician and is also the state bank ex-aminer. In one of the western states a friendly acquaintance with an incoming official placed a proof reader from a job printing office is also reader from a job charge of the insurance printing office in charge of the insurance department of that state and that gentle man is now as competent as the average commissioner. The reports of the investigating commit-

tees in New York and Pennsylvania are

Gossip and Stories About Noted People

chiefly dignituries of the uni- following yarn:

guess at the rest. rich nobody knows. It is stated by every- another month I shall be wantin' it!" body to whom I talked that he is a millionaire at least, and by some his wealth was estimated as high as \$2,000,000. ments and who look after his interests. Was a story. The ex-president is not in the business Some American sailors were at a cock that are the least bit shady, but when- the champion: ever there is money to be made by le-

averse to taking a hand. years ago he bought a farm of 100 acres can fotch 'ere." of Princeton, thinking that he bought a farm that was cold and wet against all England. and of small value, although he paid a At the pit the sailors chucked in their brated.

round price for it. Mr. Cleveland soon discovered that he could not afford to be a farmer. He sold his farm, and now he is buying his eggs. butter, and poultry in the open market and saving money.

Although the ex-president is seen very little in Princeton, he is extremely democratic in his dress and demeanor when appears in public. He relegated his silk hats to everlasting oblivion when he left the White House. In the winter he wears a "slouch" hat, and in the summer he prefers straw headgear. He dresses for comfort and not style.

From Bad to Worse. The late Daniel S. Lamont was a strong finding that he could get back no further, on Mars was watching usl"-Chicago

dent's intimate friends, who are relatives in Scotland, and returned with the he stretched out his long claws and took versity_circle, the people of "In a little town in Scotland the grave me a braw oak coffin wi' brass handles and about the room, as the eagle had done, at

"Bring On Your Other Birds." Apropos of something, relates the Cen-He has no holdings in Princeton except his tury Magazine, Whistler once told a cock Robert Louis Stevenson "deeded" his birthesidence property, but he has extensive fight story so vividly that only a man with real estate investments in New York and a sailor instinct could tell it as well, mimic Clay Ide, former governor of the Philip-Buffalo. The principal part of his for- it so keenly, and enjoy it so thoroughly. tune, however, is in stocks. He is sup- It was a story of a strange species of the into the beloved author's personality. The posed to have friends in New York who American cock, pictured to the smallest de-

of shearing lambs, and he will have noth- fight in a seaport town in England, when is the result of a love affair that began in ing to do with speculative transactions one of them remarked to the owner of the Grand Canyon of Arizona, continued

gitimate investments in stocks he is not that can whip any bird here.' "Go fetch 'im on," said the champion: Mr. Cleveland was a farmer, just for "chuck 'im in and see. If 'e licks one bird share of romance and travel, says the farming is not his long suit. A few lick hany blawsted Hamerican bird you she lived in Samoa, Mr. Ide being land

would keep some cows and get his family ors. When they got aboard they rigged up home, and he took a great fancy to the supply of dairy products at first hand, an American eagle. After their own man-little Annie Ide. One day when she As was to be expected, every- reefed fore and aft, transforming the eagle on Christmas, he foffered to present her

> cock, which looked around for other surprises, as he backed close to the wall. poor diamantled eagle. He backed up a betrothal. closer to the wall, wondering what would happen next. The cock walked three times majestically around the circle, cutting at his strange opponent, the eagle, pitiably ern abashed and bedrabbled, crouching lower the and lower, and looking around and above him for an explanation of what it all meant, while the crowd were yelling madly years for the English fighter. The eagle made know that Take your arm away, himself smaller and smaller, but at last McGoozle, please. I feel as if ever

temperance man always says an old friend. and thinking that something was expected his opponent by the neck.

Here Whistler ended, with an imitation Princeton know very little con- digger had been induced to give up his by motions of what the eagle did. He The committee discredits the recomcerning the personal affairs of former habit of hard drinking and sign the pledge, stretched out his arm, shaped his hand like President Cleveland, reports a correspond. At a public meeting he gave his experience, a claw, which by this time looked like a of insurance commissioners declaring that ent. They get most of their information 'I never thought to tell ye,' he said, 'that real one, drew it to his mouth, and with some of the legislation was recommended about Mr. Cleveland and his doings from for a whole month I havna touched a one bite pulled off the head, as he thought the metropolitan newspapers, and then drap of onything. I saved enough to buy an eagle might do. Then he looked blandly The ex-president is a rich man-how brass nails and if I'm a tectotaler for the astonished crowd, and said: "Now. declared to be hysterical and the commis-

Owns Stevenson's Birthday.

For some years past the story of how day to little Annie Ide, daughter of Henry pines, has been told as a rare insight recent marriage of this same 'little girl' are in a position to pick judicious invest- tail so beautifully that one forgot that it to the famous orator, W. Bourke Cockran, gives the story renewed interest.

Miss Ide's marriage to the congressman across the Pacific to the Orient and the has a graft. "We have got an American cock on beard Philippines, and led into the Egyptian desert.

Mrs. Cockran has had more than her commissioner of the Islands. There it cost of insurance to the policy holders. "All right; we'll bring one," said the sail- was that Robert Louis Stevenson had his day November 13 has been doubly cele-

Miss Ide was married to the famous Tammany orator last year, two days after "Now, bring on your birds!" yelled the her "Stevenson's birthday." It was after sailors. A strutting cock was thrown into the celebrated Taft love-making trip to the the pit, and was another surprise to the Philippines that the love affair ripened into

Too Much Publicity.

"I suppose you know, Miss Gladya,"
he young professor hitching his
learer. "that Mars is nearer to us
han it will be again for a period of fit

she exclaimed. "I didn'

it is asserted, has not been denied.

Cutting of Massachusetts and the commissioners of Georgia. He declares no sus-SIDE from a few of the ex-presi- Several years before his death he visited of him, as the cock dashed at him again picton of corruption attached to the Nebraska insurance department during the incumbency of Insurance Commissioner

Pierce. mendations of the Washington conference sioners themselves actuated by a hatred of the insurance companies and a desire to increase their own powers without providing corresponding checks upon them. The need of sane legislation to correct present evils and to prevent future ones is pointed out. There is declared to be a need of insurance supervision in order to protect

policy holders from fraud. The supervision of insurance should not The supervision of insurance should not entail a financial burden upon the state, but neither should the business of the state be conducted at a profit; when that occurs either one class of taxpayers is being robbed at the expense of another or somecobbed at the expense of another or some-body connected with the state government

It is stated that twenty-eight states in out ultimately leads to an increase in the

The committee views with alarm the

was a losing proposition from the ner they painted, trimmed, spliced and deploring the fact that her birthday fell tendency in some of the states to require the enactment of state fire marshal law. body imposed on him. In the first place, to a cock. When ready they went ashore with his, which came due on November 11. of insurance written within the state be not being a good judge of soil, he to pit their new American game cock A formal deed was executed and since that invested in the state. This it is declared in each state and in so restricting the companies they could not seek the most desirable investments.

The report points to the action of some of the German insurance companies in refusing to pay fire losses after the San committee, namely, Messrs Breckenridge, Francisco earthquake as evidence that for- Smith and Mercur still remain advocates eign companies should be required to de- of this plan of supervision with reference posit in some one of the states at least to interstate companies, but it is stated

the recommendation that deferred dividend subject and the committee urges the acsurplus funds be distributed annually and ceptance of the recommendation upon be credited to the policy holders to which which the committee is unanimous. The they belong. This is only fair to policy divergent opinions of the committee, it is holders and will require the companies to stated, are not as to the efficiency of treat their dividend surpluses as a liability federal supervision, but as to the powers and not as an asset and will require them of the government to regulate.

insurance. The committee declares that in Knowledge of the insurance business is pointed to as evidence of the inefficiency to be more accurate in their public reports of the insurance departments of these with respect to their liabilities. It will states. It is also pointed out that charges also, says the report, remove the temptaby Mr. Vance of the committee published in tion which arises with the opportunity to February, 1905, show that some of the large make improper use of funds not required insurance companies, though unquestionably to be accounted for except upon their own solvent, pay as much as \$250,000 in annual terms. The committee refers to the argublackmail to state examiners. This charge ment used against legislation of this kind that it would be unconstitutional as impairing the obligation of contracts and Mr. Breckenridge, discussing this part of It does not consider this question imporstates that it does not assent to that view, the report, said the exceptional commissioners, who were both honest and capable larger companies are abandoning this form were, among others, Vorhees of Ohio, of policy. The future of life insurance O'Brien of Minnesota. Barry of Michigan, will not be seriously impaired by the deferred dividend policy, it is asserted.

\$4.25

Word on Wild-Cat Concerns. Discussing wild-cat insurance companies,

the report says: We have advised the association in our preceding reports that the laws of most of the states are inadequate for the protection of the insured; for a number of them permit the incorporation of insurance of insurance commissioners declaring that some of the legislation was recommended by a mere majority of a minority of the commissioners in attendance. Some of the legislation asked by the commissioners is states because they transact none of their business therein, and conduct it under the eye of incompetent or complacent insurance departments of other states, only among the Illiterate poor. These are the companies known as "wildcats;" their business is confined to the issuance of worthless fire insurance policies—they pay no losses—and they conduct it mostly through the United States mails.

The committee, recommends as a cure

for this species of insurance evil federal enactments to prevent the use of the malls by these companies. Laws Productive of Fraud.

The committee recommends the repeal of

valued policy laws such as are in force in nineteen or .twenty states, requiring the the year 1902 received from the insurance payment of the full amount of the policy companies exclusive of taxes over \$5,000,000 in the event of the total destruction of the more than they expended in the super- property insured regardless of the value a little while, but he soon found that we 'ave plenty more to throw in that can Broadway Magazine. When a small girl vision of these companies. This it is pointed thereof at the time of destruction. These laws, it is asserted, are productive of fraud and their ultimate result is the increase of fire insurance rates, in some instances cited the rate being almost doubled. In this connection the committee also recommends that a large proportion of the reserve value providing for five marshals, whose duty for shall be to investigate all fires to determine whether or not arson had been committed. would result in costly investment agencies It is estimated that one-third of all fires are of incendiary origin. The Ohio law, with some slight modifications, is recommended.

> that powerful interests arrayed against it The report lays considerable emphasis on will prevent impartial consideration of the

Referring to federal supervision of insurance the report says the majority of the