

Board of Trade Directors Defend Trading System

Report to President Says Manipulation of Prices by Short Selling is Impossible.

By The Associated Press. Chicago, April 13.—The board of directors of the Chicago board of trade last night submitted to President J. P. Griffin its report of an investigation he had requested concerning alleged trade abuses on the board.

The report opposed elimination of short selling, making definitions as to the meaning of the term and declaring that the present rules on manipulation of the market, if enforced, would eliminate any evils ascribed to short selling.

It opposed limitation of trade periods in futures, favored a "competent and aggressive" censorship of market news, opposed private market wires except under management of a member of the Chicago board of trade, into towns of less than 25,000 population, recommended revision of trade customs concerning deferred acceptance of trade contracts and of extension of credit to clients whose transactions were for other than hedging purposes.

The report conceded that for a period of years prior to July 1, 1920, trading activity was, at times, in excess of that warranted by trade requirements. It attributed some of the excess trading to activity by governments during the war, but admitted that "at times individuals attempted to follow in the wake of the operations of these governments" saying this "undoubtedly resulted in what might be termed our speculation."

"The belief that grain markets can be manipulated downward, that short selling can successfully and permanently reduce prices, is erroneous," the report said. "In an open world market, downward manipulation is impossible with this exception: That a short seller might throw large quantities of sales into the market and break prices, while the selling was in progress or until the prices were disseminated throughout the world and the world's buyers became aware of the values at which the grain was being offered. Should the short seller offer grain below its legitimate price, the world's buyers would take his offerings off his hands."

At Mercy of Buyers. "The short seller is always at the mercy of the buyer or of the owner of the grain, for he sells something he does not have and he must buy that something back. If he buys back in the open market, his purchases would naturally advance prices to the extent that the sales had forced declines.

If he buys the actual grain, it would be unreasonable to assume that he could buy this grain below its legitimate value.

"The short sale is not a transaction in cash grain, although eventually it becomes a cash transaction at the maturity of the contract, and since cash grain prices are determined by the actual supply and the cash grain cannot be materially influenced by an offer to sell short for future delivery.

Rules Rigidly Enforced. "To eliminate short selling would destroy the usefulness of the futures market for hedging purposes. Should attempts be made to stimulate the markets, our rules against manipulation would be rigidly enforced and offenders disciplined.

Realizing the great economic service which is thus performed, we cannot consider recommendations and restrictions which would hamper hedging and destroy the economic usefulness of the market."

Private wires in small towns and villages help the country shipper, but the value is offset by evils of much incompetent speculation encouraged by ill advised solicitors, the report said.

Short trading periods in futures would militate against the grain dealer or distributor who was carrying surplus stocks, at the moment unsaleable, and would be undesirable from the standpoint of the farmer who wished to hedge his grain, the report continued. It said market news censorship was essential to prevent false rumors which would affect the market and said the rules should be amended to preclude deferred acceptances of contracts and prohibit extension of credit for speculative purposes.

Cardinal Dougherty Is Passenger on the Olympic

New York, April 13.—The steamship Olympic arrived in New York harbor this morning bearing Cardinal Dennis J. Dougherty of Philadelphia back from Rome, where he received the red hat and all the honors due a prince of the church.

Two police boats carrying six monsignori from Philadelphia and representatives of Archbishop Hayes of New York and a reception committee of 200 Philadelphians put out to meet her.

Woman Seeks Divorce After 30 Years of Married Life

After 30 years of marriage, Lillian M. Tobey asked the district court yesterday to grant her a divorce from Frank M. Tobey on grounds of desertion.

The Tobeyes were wedded in 1892 and have six children, the oldest 28 and the youngest 14. She charges that her husband has deserted her frequently. The last time was on February 12 and she is getting tired of it, she said. She also charges that he has cursed her.

Spectacular Fire Damages Shenandoah Light Plant

Shenandoah, Ia., April 13.—(Special.)—A spectacular fire occurred at the Shenandoah electric light plant, the flames leaping high over the buildings. The blaze was in the pent-house of the elevator, which is the dome of the boiler room.

The loss is estimated at \$2,000. The cupola was totally destroyed and the motor and elevator were ruined. The power service was not impaired. A short circuit is thought to have caused the fire.

The Way They Often Manage

By CHARLES DANA GIBSON. Copyright Life Pub. Co.



Miss Blonde: I wish I could afford a new hat for the country club dance. Miss Brunette: Do as I do, my dear, have one sent on approval and return it the next day.

Published by Arrangement with Life

Alleged Bootleg Ring Charged With Threat To Throw Man in River

Norfolk, Neb., April 13.—(Special.)—What local police call the most powerful whiskey ring in northwestern Nebraska is declared to have been broken up Tuesday night when George Gordon, recently dismissed by the federal authorities; George Nordhouse and Frank Davis, were identified by Theodore Walters as three of the four men who knocked him down with automatic pistols at the front door of his home, dragged him into a waiting automobile and took him to the Elkhorn river, where they threatened to drown him unless he told them where he had planted a 10-gallon keg full of whiskey, which the men charged him with hijacking from them. They were arrested.

A man named Fussel, said to be the fourth member of the band, is missing.

Husband Pays Fine Of Repenting Wife

Mrs. Violet Strum and her husband are reconciled and reunited and back at their home, 622 North Seventeenth street.

Sturm received a message from his wife yesterday stating she was "stranded" in Lincoln. She had left home last Friday, leaving notes for her husband, which closed, "Goodbye forever."

As soon as Sturm heard where his wandering wife was he took a train to Lincoln.

There he found that she and Walter Bolton, who lived with the Sturms during the last winter, had been arrested and fined for "disorderly conduct." Lincoln police said she and Bolton had registered as man and wife at a hotel.

But as soon as Sturm saw his wife he clasped her in his arms and kissed her. Then he paid her fine of \$15 and then they took a train for Omaha.

Man Out of a Job Forges Checks for Cash He Needs

Steve Matsios, 522 South Thirtieth street, is out of a job. So he forged a Union Pacific check for \$50 on the Elite furniture store, 617 North Sixteenth street, where he bought a stove for \$22. Instead of getting the cash for the balance, Steve asked for a check for \$28.

With the Elite check as a model, Steve told police he forged the name of the Elite store for two \$50 checks.

W. A. Frohart Made Head Of Omaha Hay Exchange

Edward A. Knapp, Nels Parsons and Frank A. Matthews were elected directors of the Omaha Hay Exchange, Monday, P. P. Murray, W. E. Hopkins, J. C. Suttie, L. G. Frohart and Henry Foley were elected arbitration committee members. The board of directors chose W. A. Frohart for president, Nels Parsons, vice president; J. C. McClure, treasurer, and J. C. Pederson, secretary.

Wife Charges Her Husband Visited Woman in Norfolk

Charging that Fritz J. Johnson, her husband, has become interested in another woman, Alma A. Johnson filed suit in district court yesterday for a divorce. They were married in 1909 and she alleges that for the last year he "has carried on a clandestine correspondence with one, Lillian Liberman, and has made trips to Norfolk to see her." Mrs. Johnson alleges that her husband has abused her.

Gives City of Harlan \$20,000 for Library

Harlan, Ia., April 13.—(Special.)—H. H. Paup of Harlan has just given to the city \$20,000 for a public library, \$10,000 to be paid April 1, 1921, and \$10,000 April 1, 1922. The condition of the gift is that the city shall obligate itself to pay him annually 5 per cent interest on the amount during his life and to provide a fund of at least \$1,000 a year for the support and maintenance of a free public library.

"Rash," as he is familiarly known, is a well-known character in and about Harlan. Several years ago he made a trip around the world, visiting all the European countries and the Philippines, being gone 18 months. He went alone and visited the country people, the farmers and laborers, with a view of ascertaining their habits of life and mode of living.

Reserve Officers Urge Action In Building Up Reserve Army

More vigorous action by the government in building up the reserve army was urged at a meeting of the Reserve Officers Corps' association in the Chamber of Commerce Tuesday night.

Lieut. Col. H. Myers, assistant chief of staff of the Seventh army corps, Fort Crook, in charge of the department of military intelligence, detailed the functions of his department in peace and war.

The association plans to extend its organization all over the Seventh army corps area and to establish posts in all the principal cities of that area.

Robber Gets \$10,000 Store Of Cigarettes in Daylight

Chicago, April 13.—Cigarettes valued at \$10,000 were stolen from a warehouse of the United Cigars Stores company here today. A robber disguised as a telegraph messenger induced a watchman to open a door and then struck him down. Three companions joined him in loading a truck with the loot.

Atlantic Deputy Sheriff Dies of Heart Disease

Atlantic, Ia., April 13.—(Special.)—Deputy Sheriff Charles I. Willis died suddenly of heart disease, while he was at the sheriff's office in the court house.

Mr. Willis was 63 years old and a native of Bureau county, Illinois.

Omaha Auto Club to Hold Annual Roundup Wednesday

Omaha Auto club will hold its "annual roundup" next Wednesday night with a roast beef dinner and dance at the M. E. Smith & Co. roof garden auditorium at 6:30 p. m. "Rope the wile and bring her along—you don't have to dance with her unless you want to—there'll be lots of other cowgirls there."

Steamships

Arrivals. April 12.—Frederick VII. Copenhagen. April 12.—Frederick Luck. San Francisco. Shanghai, April 10.—Golden State, San Francisco. Hongkong, April 11.—Kaahim Maru. Seattle; Proterious, Tacoma. Gothenburg, April 4.—Drottningholm, New York. Neufahrwasser, April 6.—Gdanask, New York. New York, April 12.—Stavangerjord, Christiania. Departures. New York, April 10.—Italy, Vigo; Megali Helles, Piraeus. Havre, April 9.—France, New York. Philadelphia, April 12.—W. H. Miller, San Francisco. New York, April 12.—Roanoke, Havre; Acquafredda, Southampton; Giarraffa, Naples.

Governor Asks Observance of Arbor Day, Apr. 22

McKelvie Issues Official Proclamation Calling on People Of State to Renew Diligence of Tree Planting.

Lincoln, Neb., April 13.—Governor S. R. McKelvie, in his Arbor day proclamation issued today, appeals to Nebraskans of all ages to renew the diligence of the early settlers by planting trees on April 22.

Governor McKelvie calls attention to the fact that Nebraska was the first state in the union to observe Arbor day, and reminds the citizens that in the early days the settlers planted thousands of trees each year that the territory might not seem such an endless stretch of prairie.

School teachers of the state and superintendents of all institutions are urged to "present to the attention of the pupils the propriety of doing something to encourage the growth of timber about the home."

The proclamation follows: "Trees have been regarded as things of beauty in all the ages of the past. When God made the Garden of Eden, the first things He planted in it were trees. He made them that they might be good for food and pleasing to the eye, and when John the Divine described the Holy City and the River of Life, he tells us there were trees on either side of it. "The first settlers of the territory of Nebraska saw an almost endless stretch of prairie, and in order to break the monotony, tree planting became a necessity. The first groves were started along the Missouri river and planting them on homesteads and farms of the west. Thus, groves sprang up in every direction. Many of the trees from these sprouts furnished wood during the late coal famine while the world war was upon us."

"Although Arbor day had its birth in Nebraska, it is now generally observed throughout the republic, even in those states where native timber abounds.

April 22 Named. "The tree that you plant today, if taken care of, will grow and flourish as a monument to your care and industry. Trees shelter man and beast from the heat of summer and winds of winter. The evening zephyrs that filter through the leaves carry health and strength to every man, to everything that breathes. On them birds build their nests and rear their young. From the topmost branches they sing their reveilles awaking the husbandman to his daily toil and sends him forth with joy to cultivate the soil.

"It is feared by some that we are not making as much of the day as we should. Let us, therefore, let us renew our diligence. Let everyone who is old enough to understand the

mental depression, and the general uncomfortable feeling in the stomach and the nervous prostration. This is particularly true in acute gastritis. It frequently occurs from continued errors in diet that this condition becomes chronic, and the symptoms persist for an indefinite period. The appetite is very apt to be varied, but at times very good. Heartburn is frequent, if not constant. The stomach is painful on pressure, the tongue is coated, there is a bad taste in the mouth, and there are changes in the amount of salivary secretion. Constipation is also usually present, although diarrhoea may alternate.

Most cases of dyspepsia can be cured if the diet is properly looked after and with the proper treatment. Proper eating, the proper amount of food and hygienic living are the most important features of the treatment. Most people eat too fast and eat too much.

One noted authority has said that the stomach is the fountain head of health or disease, as the case may be. Tanlac was designed primarily for the regulation of the stomach, liver and bowels, but it is no uncommon thing for persons who have used it to find that they have also been relieved of rheumatism and other ailments not generally recognized as having their origin in stomach trouble.

There is probably not a single portion of the body that is not benefited by the helpful action of Tanlac, which begins its work by stimulating the digestive organs, thereby enriching the blood and invigorating the whole system. Next it enables the weak, worn-out stomach to thoroughly digest the food, permitting the assimilation of the nourishing elements.

Millions of people have not only been relieved of the most obstinate forms of dyspepsia and indigestion by the Tanlac treatment after other remedies had failed, but many of them have reported a remarkable and rapid increase in weight and a return to normal health and strength by its use.

Tanlac is sold by the leading druggists.

reads the jazz announcements sent the members.

The entertainment committee is John H. Lionberger, L. B. Clough, Dr. J. B. Ficker, L. A. Leppke, J. H. Schurf, C. D. Nolen and John G. Kuhl.

DYSPEPSIA IS GREATEST ENEMY OF MODERN MAN

Distressing Malady Is Most Prevalent of All Present-Day Diseases—Thousands Are Relieved by Tanlac.

Of all the conditions that afflict humanity, chronic dyspepsia, or what is more commonly known as indigestion, is probably the most prevalent.

This most universal malady has baffled the medical profession for years, and the most skilled specialists have been unable to cope with it successfully.

Hours might be consumed in describing the sufferings, mental and physical, of the sufferers from chronic dyspepsia and their failure heretofore to get relief. A morbid, unreal, whimsical and melancholy condition of the mind, arising from nervousness and physical suffering, is the usual condition of the average dyspeptic.

Dyspepsia, or indigestion, as the case may be, is usually caused by the eating of too much or unsuitable food, and the mucous membrane of the stomach becomes irritated, and there is set up an acute or sub-acute gastric catarrhal condition which prevents the proper digestion of the food. This food is apt to ferment and decompose, and as a result the familiar, distressing symptoms of dyspepsia may arise. In mild cases there is nothing more than uncomfortable feeling in the stomach, with a certain amount of depression, headache, loss of appetite, perhaps belching of gas and occasional vomiting. There may be also accompanying intestinal symptoms, such as constipation, pains in the back, colic, etc. There may be only the familiar heartburn due to the inflammation of the stomach from excessive gases of fermentation or putrefaction. In the most severe cases—those that last over a day or two—the symptoms enumerated may be much more intense. The distress may be marked and the general constitutional symptoms more evident. When this stage is reached the loss of appetite, the

SEATTLE TO THE ORIENT

NEW AMERICAN TRANS-PACIFIC PASSENGER SERVICE between SEATTLE and YOKOHAMA, KOBE, SHANGHAI, HONG KONG and MANILA via the SHORT ROUTE. New and palatial U.S.S. Emory, 535 ft long, 21,000 tons.

S. S. Wenatchee, April 9
S. S. Wenatchee, June 18
Fares, reservations, etc., apply only railroad or tourist agent, or E. G. McMICKEN, P. T. M., L. C. Smith Bldg., Seattle.

The ADMIRAL LINE

Piles Fistula—Pay When Cured

A mild system of treatment that cures Piles, Fistula and other Rectal Diseases in a short time, without a severe surgical operation. No Chloroform. Either or other general anesthetic used. Painless, and no need to be hospitalized. Write for book on Rectal Diseases, with names and testimonials of more than 1,000 prominent people who have been permanently cured.

DR. E. B. TARRY, Senatorium, Foters Trust Bldg. (See Bldg.) Omaha, Neb.

nature of the day plant one or more trees. The 22d of April is a legal holiday and as governor I call upon the teachers in our public schools and institutions of the state to present to the attention of the pupils the propriety of doing something to encourage the growth of timber about the home and in any spot where the practical purposes of tree planting may be observed.

Harding to Seek Release Of Captain Kilpatrick
Washington, April 13.—President Harding promised a delegation from Alabama, which called on him today, to take up personally with Secretary Hughes the case of Captain Emmett Kilpatrick of Uniontown, Ala., who is held prisoner by the Russian bolsheviks.

"TIZ" FOR TIRED, PUFFED-UP FEET
Instant relief for sore, aching, tender, calloused feet and corns.

You're footsick! Your feet feel tired, puffed up, chafed, aching, sweaty, and they need "Tiz." "Tiz" makes feet remarkably fresh and sore-proof. "Tiz" takes the pain and burn right out of corns, callouses and bunions. "Tiz" is the greatest foot-gladdener the world has ever known.

BOWEN'S Furniture
from cellar to garret

—in most every home are pieces of furniture that could be made useful and to look like new with little repair.

There is much use in every piece you have laid aside. Send them to us. When they leave

Our Repair Department
and are delivered to your home, you will admit it would have been most wasteful to have discarded anything so good.

You'll Save Money
—your home will be better furnished and you will be pleased you had the work done by the

H. R. Bowen Co.
OMAHA'S VALUE GIVING STORE
Howard St. Btw. 15th & 16th

Monster Petition for Freedom of Debs to Be Given Congressmen

Washington, April 13.—A monster petition asking general amnesty for Eugene V. Debs, recent socialist candidate for president, and all other prisoners convicted under the espionage act during the war, will be carried down Pennsylvania avenue on a truck tomorrow, followed by a parade of 200 delegates representing labor, political and civic organization in industrial centers. A meeting will be held at the old Masonic hall, and then the march to the capitol will begin.

the petitions from numerous localities is one from Terra Haute, the home town of Debs. It contains more than 21,000 names of practically the entire adult population of the town.

Sure Relief

BELLANS INDIGESTION 25 CENTS
6 BELLANS Hot water Sure Relief
FOR INDIGESTION

It's Planning Time for Summer Tours

Get out into the Union Pacific Country this summer. See our National Parks and highest mountains, the world's oldest and biggest trees, greatest geysers, glaciers and waterfalls; rocky headlands more stupendous than Gibraltar. You haven't really traveled until you have visited the Union Pacific Country—the last great West.

Yellowstone National Park—Geysers, mud volcanoes, beautifully colored boiling springs rising from Plutonic dikes, petrified forests, gorgeously tinted canyons, roaring waterfalls. Ask for Yellowstone booklet No. 12.

Colorado's Mountain Playgrounds—Mountains thrusting snowy crests into a turquoise sky. Vales floored with dashing streams and wild flower gardens; fishing, mountain climbing, riding, motoring, resting. Ask for Colorado booklet No. 15.

Rocky Mountain National (Estes) Park—The finest grouping of mountain scenery on the continent. A place to stay a week or all summer. Mountains more than 14,000 feet high. Ask for booklet No. 14.

California Calls You—Here mountain, valley and seashore combine their charms. The world's oldest trees, highest waterfalls and biggest ocean. Yosemite National Park, and missions centuries old. Ask for booklet No. 16.

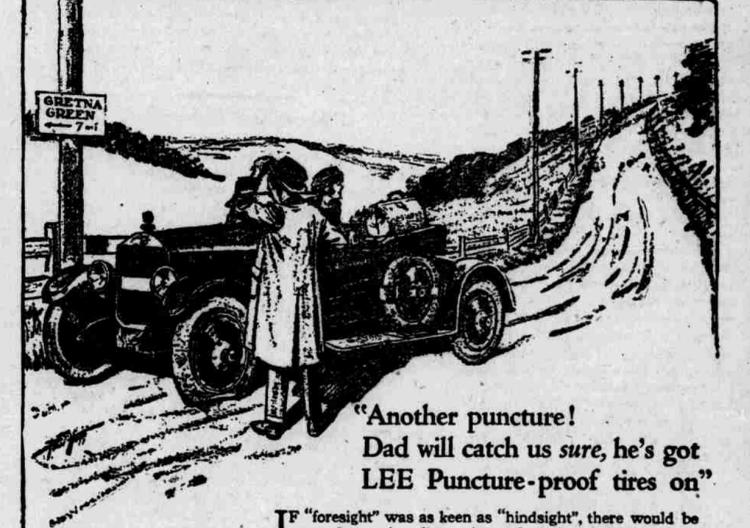
Utah-Idaho Outings—Zion National Park, Salt Lake City with its huge Temple and Tabernacle, Great Salt Lake, and the mountain and lake retreats of Idaho. Ask for folder No. 18.

Pacific Northwest and Alaska—Great forests, mountains, cities, glaciers, Columbia River and Mt. Hood, Rainier National Park and Puget Sound. Steamer trips to Alaska past fjords rivaling those of Norway. Ask for booklet No. 17.

Low Summer Excursion Fares Begin June 1st
Low Homeseekers' Fares, good 21 days, first and third Tuesdays of each month to certain points in Utah, Idaho, Montana, Oregon and Washington.

Ask A. K. Curtis, City Passenger Agent
Union Pacific System, 1116 Dodge St.
Omaha, Neb.

Union Pacific System



"Another puncture! Dad will catch us sure, he's got LEE Puncture-proof tires on!"

If "foresight" was as keen as "hindsight", there would be no embarrassing, distressing and costly delays on account of punctures.

Lee Puncture-proof pneumatics are all the name implies. In every essential of material and manufacture they are equal to any tire you can buy. Thru this one feature—elimination of punctures—they surpass all others.

If other well-made tires were puncture-proof they might be just as good. But because this is an exclusive feature, Lee Puncture-proof tires are by far the best for any service where the saving of time, labor and money is desirable.

On cars used for business or commercial purposes this is especially true. And it needs only one or two unfortunate experiences with punctures to convince the average car owner that it is wisdom to be on the safe side with Lee Puncture-proof tires. We will be glad to demonstrate.

EVEREADY TIRE SERVICE CO.
314 South 19th St. Omaha. Phone Doug. 3646.