

## SWINDLE LOOT

NEAR \$20,000,000,

## AVERS CLINNIN

Chicago 'Financiers' Made Practice of Wrecking Banks and Industries.

## MORE ARRESTS ORDERED

**BULLETIN.**  
CHICAGO, Aug. 24.—Securities with a face value of \$15,000,000 were seized in Cleveland today as a climax to the Chicago activities of the "financiers" who were wrecking banks and industries. They were found in possession of Elmer E. Gerber, who is said to have made a confession. The seizure was made under orders from Federal authorities here.

CHICAGO, Aug. 24.—Spurious stock transactions and business promotion schemes totaling close to \$20,000,000 were traced today to the gang of alleged to have been headed by Charles W. French.

Federal investigators made this announcement, after spending the night over seized records and confessions made by three of those arrested in connection with the gang's work.

A nationwide governmental probe of the Wertheimer-French "swindle of swindles" now looms.

The Government's case, involving charges of fraudulent financial operations in which millions were swindled from investors, will be laid before United States District Attorney John V. Walker, Jr., today. Walker, head of the United States Secret Service, is intimating Burns would take personal charge of the probe.

**WILLIAM J. BURNS**  
WILL INVESTIGATE.

Revelations of the band's operations have reached such staggering proportions as to completely outgrow the local investigation. Edward J. Brennan, chief of the Department of Justice agents here, is now en route to Washington to lay the details before Chief Burns.

It also was announced that John R. Walker, official of a leading bank, was the Washington sought in connection with the band's attempt to purchase a bank in Milwaukee. He was the man whom the band intended to defraud of \$500,000.

New evidence shows, many of them supposedly financial leaders in the East and Middle West, will be indicted from evidence now in the hands of Assistant United States District Attorney John V. Walker, Jr., and "financiers" who were wrecking banks and industries.

They were drawn into the net by the amazing confession of Alva W. Harshman of Milwaukee, one of the chief aides to Charles W. French, the "financial swindler" and "financier" who was wrecking banks and industries.

Investigators traced operations of the gang through frenzied schemes of banking, check kiting, broken fortunes and bankruptcies.

One death already has been attributed to the band's machinations. The victim was C. H. Littleton of Dayton and Akron, Ohio. After he had been stripped of his last penny by the band, he followed French to Chicago to plead for mercy.

Police found his clothes the next day on the lake front. His body never was found.

New evidence showed at least seven companies involved in the speculation. They included banks, railroads, toll roads, house-wrecking, electrical construction, automobile plants, accessories, furniture, and other businesses.

The ramifications of the gang caused Col. John V. Glinn, assistant United States district attorney, to remark as he announced a long hunt for investigation that "I'll go nutty if this thing grows much longer."

The gang specialized in bank wrecking. According to evidence Federal agents said they had uncovered, at the time the gang's operations were exposed they were on the verge of completing a deal to buy a bank in Milwaukee for \$500,000.

According to the plan of operation certified checks on a Washington (D. C.) bank for \$500,000 would be given for cash payment to the Milwaukee bank in substitution. As soon as the gang obtained control of the bank they would issue \$1,000,000 certificates of deposit on which money could be borrowed in Chicago.

With the bank in their hands and dummy officials and directors they could proceed to any other bank in the country and obtain a loan.

Federal agents in Washington have been asked to arrest a cashier of a bank there who would have handled the checks and covered up the transaction at that end.

A. E. Stralin of Milwaukee, who was to have engineered the deal from that end, is held.

**WRECKED BANKS**  
**WERE WRECKED.**

Evidence that four other banks were wrecked in this manner by the gang was obtained by the investigation and negotiations to obtain control of additional financial institutions were exposed.

Operations of the gang in the south through the Pacific National Company of Independence, Mo., and the Guaranty Securities Company of Kansas City, were uncovered.

In addition to working with banks, a string of fake manufacturing concerns were organized out of thin air or from some concern on its last business legs, was used by the "swindle trust."

Franklin certificates would be issued to these companies and sold wherever there was a market.

The confession of Alva Harshman, who was secretary to French, was obtained by Clinnin, bit by bit, after hours of questioning. When Alva Harshman started to squeal, he told the whole story with a bitter tirade against French.

"I've been the goat for French long enough," he said. "Everything went my way into French's pockets. They had no outlet."

Early today Clinnin started questioning James Horace Leet of Cleveland and Clinnin, bit by bit, after hours of questioning. When Alva Harshman started to squeal, he told the whole story with a bitter tirade against French.

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French was attempting to do, but couldn't expose him because "he had no knowledge of where we expect to buy banks, or of the Milwaukee deal."

French admitted he feared the Dayton bank president.

Several members of the band still are being sought by Federal officials, although eight already are under arrest. Z. W. Davis, the Cleveland millionaire who is said to have been pauperized by the gang, will be taken into custody today, Clinnin said. A bank cashier in Washington whose name is withheld, also will be arrested, it is declared, in connection with the scheme to buy the Milwaukee bank.

Big business is blamed for the prosecution of the Charles W. French, alleged "swindle trust" by J. H. Leet, Cleveland associate of French.

Leet, wealthy son of a banker, told officials the "steel trust" feared French's operations to corner the iron ore output of the West.

"Our arrest is the answer of big business," Leet said.

"We planned to buy many banks over the country to finance our project," Leet said. "We would have been in complete control of the iron ore output and therefore in a position to successfully combat the steel trust."

"We did not keep the purchase of our banks secret because there was anything shady about our operations."

## Panama and Costa Rican Tilt at End

Hughes Informed the Wishes of U. S. Prevail.

Special to Indiana Daily Times and Philadelphia Public Ledger.

WASHINGTON, Aug. 24.—The Central American clash, which threatened to grow out of the Panama-Costa Rica boundary dispute has been averted. The American Marines now being hurried to the Canal Zone as a precautionary measure, will be recalled or assigned to relieve a like number of marines now on duty in the tropics.

The government of Panama, after an exchange of communications with the State Department covering a twenty-four hour period, informed Secretary Hughes that it has resigned itself, without qualifications, to the American attitude that the provisions of the White-Lombard awards must be made effective at once.

The final Panamanian note, the text of which was not made public, said in substance that Panama no longer would oppose the occupation of the Coto district by Costa Rica. Panamanian police, now exercising jurisdiction in the disputed strip, will be withdrawn, Secretary Hughes was told, and the incident closed.

Since the dispatch of the State Department's note of Aug. 18, informing Panama that the United States could see no reason for further delay in the Costa Rica occupation, President Porras and his advisers have indicated that action on the part of Costa Rica might be opposed and it was not until Secretary Hughes definitely informed Panama Tuesday that the United States would "look with disfavor" on any resumption of hostilities between the two countries, did Panama accede.

At no time in the series of exchanges which followed the delivery of the formal note, did the Panamanian government express a willingness toward the United States. Apparently the Panamanian government hoped for the United States to step in and act as agent for the occupation of the Coto district by Costa Rica. Panamanian police, now exercising jurisdiction in the disputed strip, will be withdrawn, Secretary Hughes was told, and the incident closed.

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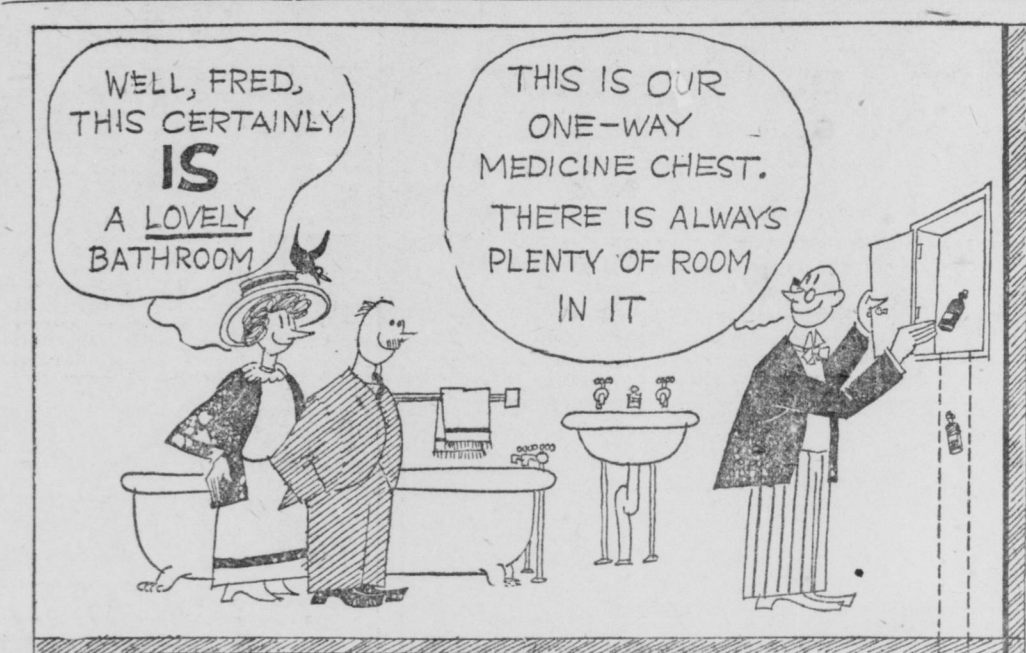
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## Nobody Ever Takes Anything OUT of a Medicine Chest, Anyway

By DON HEROLD



donherold

BASEMENT

THEY SIMPLY EMPTY THIS → BARREL EVERY NOW AND THEN

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## Sees Little Evidence of Suffering in Moscow

Correspondent on Way to Volga Region for First Hand Information.

**GRAND JUNCTION, Ill., Aug. 23.—**Engineer Douglas Armstrong, Grand Junction, was killed instantly and twenty-five passengers injured when Denver & Rio Grande Western passenger train No. 1, west bound, went through a bridge, ten miles east of here, at 3:35 p. m. today.

A hospital train has left here for the scene of the wreck.

According to reports reaching here, the wreck was caused when the train struck a bridge, the supports of which had been swept away by a cloud burst early in the evening.

The engine and four cars are in the creek, it was reported here.

**STERLING PAYS**  
**STATE BIG SUM**

Illinois Lieut. Governor, Indicted, Gives Accounting.

SPRINGFIELD, Ill., April 24.—Lieutenant Governor Fred E. Sterling, under indictment with Governor Len Small on charges of embezzling large sums of public money while State treasurer, paid \$291,386.28 into the treasury today. This represents the final accounting to be made by Sterling of his tenure as treasurer. When he turned the treasurer's books over to his successor last January he was unable to complete all transactions under way for the State because of the bankruptcy of two banks which had State funds on deposit and he did not have a report of their condition.

The grand jury which returned the indictments charged Sterling had not made an accounting giving the State 2 per cent interest, as required by law, on all funds deposited in State banks during his service as treasurer. This payment brings the percentage of interest to more than the legal requirements.

**WOMAN YANKED**  
**FROM PLATFORM**

Socialist Campaigner Roughly Handled in Iowa.

MASON CITY, Iowa, Aug. 24.—Speaking before a crowd of people at a park here last night, Mrs. Ida Crouch Hazlett, New York Socialist, campaigner, was yanked from the platform, taken ten miles into the country in an automobile and unceremoniously "dumped" out in the road. The crowd pelted her with eggs and two men who attempted to aid her were injured.

"I was kidnapped by the American Legion," Mrs. Hazlett said today.

Members of the kidnapping party were said to have declared they preferred to be known as the Ku-Klux Klan.

Rumors of the formation of an Iowa branch of the southern organization have been persistent in Iowa this summer.

Mrs. Hazlett said the League urged every body who desired to get information upon both sides of the amendments to attend the meeting, which it is hoped will be the biggest of the series for discussion of political questions.

An old-fashioned debate with a live issue as the question will be the feature of the regular meeting of the South Side Republican League in the South Side Turners hall this evening.

Senator William E. English will argue for the proposed amendments to the constitution. The League urged every body who desired to get information upon both sides of the amendments to attend the meeting, which it is hoped will be the biggest of the series for discussion of political questions.

A former brought Mrs. Hazlett back to Mason City.

**Wishes Survey Made**  
**on Avenue Bridge**

With the majority of the county council opposed to increasing the bonded indebtedness of the county to the extent of more than \$750,000 for the erection of a concrete bridge to replace the Kentucky avenue bridge, President Carlin Shank of the county commissioners announced today he favored the appointment of a disinterested bridge engineer to make an unbiased report concerning the possibilities of improving and strengthening the present structure or build a new bridge.

County Auditor Leo K. Foster and Engineer Donaldson for the State board of accounts are opposed to the expenditure of \$750,000 at this time. Commissioner Lewis George also favors the appointment of a disinterested engineer to make a careful survey of the bridge.

**Cowhide Leather Bags,**  
18-inch, \$9.95, in 1920,  
now, special, \$4.95.

**Wardrobe Trunks at Almost 1/2 Price**  
Full Size Fibre Trunk, \$22.50  
\$65 Wardrobes . . . \$32.50  
\$100 Wardrobes . . . \$59.75  
\$125 Wardrobes . . . \$62.50  
\$200 Wardrobes . . . \$100.00  
General Purpose Trunks and Steamer, One-Third to One-Half Less.

**The Luggage Shop**  
TRUNKS-LEATHER GOODS-UMBRELLAS  
30 NORTH PENNSYLVANIA ST.

## FEAR POLITICS RULES MOVE TO CUT TAX RATE

Members of County Council to Investigate 'Propaganda' Charge.

## MOTIVE IS QUESTIONED

Inquiry will be made by certain members of the Marion County Council prior to the annual meeting Sept. 6, to determine the proposed reduction in the county tax rate from 3 1/2 cents to 2 1/2 cents for 1922, is "political propaganda" for the purposes of strengthening the positions of the Shank-Georgewill-Foster faction in the county organization.

Councilmen indicated today they were not going to jump at the "tax rate reduction bait" until the entire question has been considered carefully by the councilmen sitting as an informal committee prior to the annual September meeting, at which the budget is fixed and the tax levy determined for next year.

President W. D. Havestick of the County council said the councilmen will be called together informally again in a few days to go over the items on the budget and to discuss the proposed reduction in the county tax rate.

At this time I am not fully advised of all conditions," Mr. Havestick stated. "For that reason I do not care to be quoted on that point at this time. I am opposed to raising the tax rate. I am heartily in favor of a reduction, but I do not want to reduce the rate to such a point that the county business will be hindered and handicapped. I want to investigate thoroughly all of these points before stating my position."

Other members of the council feel that any reduction in the tax rate should result only after careful investigation on part of the councilmen. A councilman pointed out that during the last year thousands of dollars have been appropriated in excess of allowances in the budget for 1921. One councilman said he felt at this time the County Auditor Leo K. Foster's proposed reduction recommendation, was "too low."

**DECLARES PROPOSAL**  
**POLITICAL PROPAGANDA.**

"This proposed reduction in the county tax rate is nothing more nor less than political propaganda for the purpose of making it look good for the Shank forces," a member of the council said today. "The whole thing is political and nothing else."

President Havestick is opposed to making any bonded indebtedness and is against bonding the county for \$750,000 for erecting a new bridge on Kentucky avenue.

"I agree with Mr. Foster on that," Mr. Havestick said. "I am sure that the bridge can be repaired at a small cost, compared to what it would cost to erect a new concrete bridge to replace the present iron structure. I will not favor increasing the bonded indebtedness of the county unless it is an absolute emergency."

It is felt that the political motive back of the county tax rate reduction plan might have enough force to throw the county councilmen in line to issue bonds if the 1922 budget runs into a deficit and of next year.

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