

READ "The Love Dodger." It is about a girl reporter and every chapter contains a thrill.

FAIR and slightly warmer tonight and Friday; low-est temperature tonight about 25.

## FORMER STATE GUARD HEAD INDICTED

### CAUTION URGED BY BANKER FOR 1926 BUSINESS

Landon, Financier, Sees Prosperity in Coming Year.

HITS INSTALLMENT PLAN Warning Against Enthusiasm Is Given.

By Hugh McK. Landon

ice president and chairman of the executive committee of the Fletcher Savings and Trust Company.

A year ago the statement was made in this review that we were "entering 1925 with business distinctly on the upgrade." The business curve on the chart of the Harvard Economic Service shows that business has continued throughout the year on a uniformly high level.

This line is, of course, a composite of conditions generally. Its height has undoubtedly been due to the abnormal prosperity prevailing in two of the great industries of the country, building and automobiles. Their prosperity, however, has inevitably spread to many other lines of industry. So while prosperity has been somewhat unevenly distributed it has nevertheless been no obvious as to need no emphasis. One need only glance over the record of corporate dividend declarations with its long list of extra disbursements at the close of the year, to have the whole story in a nutshell.

The interesting inquiry is as to the future. The general expression of business leaders is one of pronounced optimism. And it may be stated that in the view of the future of the United States will probably surpass the visions of the most visionary. But nevertheless there is a periodicity in progress, in business as in all other things, and as long as manufacturers are required to estimate markets alternating periods of prosperity and depression are certain to continue. When everything looks prosperous and everyone seems cheerful, one naturally wonders, "Is the tide near the flood?" If so, the ebb is due before long.

It is an unquestioned tendency of the American people to become victims of their own enthusiasms and to over-discount the development of their inexhaustible resources by borrowing too heavily from the future. A current instance of this is seen in the real estate speculation which has been humming so merrily in many sections, and on top of that, in the speculative building which is becoming so widespread. One has only to travel in any direction to become convinced that much of the building construction which has been such a factor in the prosperity of the past year is highly speculative in character.

The significance of this becomes additionally impressive when one considers the enormous sums involved. A project calling for an expenditure of eighteen or twenty millions is no longer staggering. Indeed there is under consideration one project in the city of New York where the expenditure of \$100,000,000 is seriously discussed.

There never has been a time in history when the conversion of liquid capital into fixed form on a large scale has not been followed by serious business depression. The great loaning agencies in New York, insurance and trust companies, have joined in a warning that funds for the grand scale apartment house, and office buildings will be shut off; they state that in these respects the metropolitan district is already overbuilt, that vacant space is plentiful, and that the near future holds "a long, tedious downward trend of rents."

Article Quoted

On this subject the annalist of Dec. 18, said: "The most critical question before business is what is going to happen to building in the next few months. If construction can be curtailed to the degree of expansion that the public and investors can safely carry, the transition to the inevitable lower pitch of activity may be of that gradual sort, which is called 'normal' in the service of 'healthful.' If on the contrary the extreme readiness of the public to invest in securities of every sort is abused, certain parts, at least, of the inflated building activity will collapse suddenly, cutting off employment, purchasing power, and the resultant depression on a considerable scale, and reducing production in a wide area of supplying industries."

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### Remy Names Times Reporter Aid



John L. Niblack

Reorganization of the personnel of his office, effective Jan. 1, was announced today by Prosecutor William H. Remy, following the resignation of Claude M. Worley, special investigator, to become inspector of police.

John L. Niblack, 26, of 22 W. Sixteenth St., was appointed deputy prosecutor in the capacity of general assistant. City Detectives Jesse McMurtrie and Harry McGinnis take Worley's place as investigators. The two detectives have assisted Remy much in the past year, especially on the Stephenson and Shaw cases.

Niblack is a graduate of Indiana University and the Benjamin Harrison Law School. He is a reporter on The Indianapolis Times. He is a member of the Irvington Masonic Lodge, the Central Ave. Methodist Church and the John H. Holliday Post of the American Legion.

### HEALTH BOARD WILL TALK IT OVER MONDAY

Dr. King Case Expected to Be Discussed at Special Meeting.

Insurgent members of the State board of health have called a special board meeting for next Monday for the purpose of ousting Dr. William F. King, secretary, whom they have been charging with various misdemeanors.

Notice of the meeting was received today by Dr. King. The name of Dr. John H. Green, North Vernon, board president, did not appear on the notice. Signers were Dr. T. Victor Keene, Indianapolis, leader of the anti-King faction; Dr. Homer C. Heas, Peru; and Dr. James A. Turner, Nashville.

Purpose of the meeting, as stated in the letter is "to transact such business as may be brought before (Turn to Page 11)

### SAID COFFIN WILL RESIGN

Probably Will Be Succeeded by George Snider.

George V. Coffin, Republican city chairman, will resign early in 1926 and be succeeded by George Snider, who will forego his ambition, to be county treasurer, it was reported in political circles today.

The move, it is explained, is to be effected to enable a drive for Coffin as State chairman to get under way unimpeded by disappointed members of his organization.

The issue between Coffin and Snider is keen today for Klansmen will demand retention of Edward Rochat as street commissioner. He was appointed by Shank Wednesday. The Coffin men will go to bat for George Woodward, whom Mayor-Elect John L. Duval appointed.

Appointment of Walter Monroe, veteran sewer expert, as assistant street commissioner was expected. Councilmen-elect are said to have cautioned until an early hour today and it is said will meet Duval tonight.

### BOOK QUILTS AS SCHOOL BOARD BUSINESS HEAD

Resigns Saying New Body Known to Be Opposed to Building Program.

TELLS OF CONFERENCE Meeting Held in Office of Heating Manufacturer.

William H. Book, business director of the Indianapolis school board, resigned today at a special meeting of the board.

Following the meeting Book made a statement in which he said it was apparent that the new school board members who take office Friday, are not in favor of the school board's building program and that they were known to be instrumental in blocking it.

The board accepted Book's resignation and granted him a leave of absence until Feb. 1. George Keiser, assistant business director, was appointed acting business director.

Tells of Meeting Book said he gained an understanding of the policies of the new board at a meeting to which he was invited by two members of the board. He said he was called to the meeting "so that they might learn from me my attitude toward school affairs."

"That meeting arranged by these two board members was held in the office of Clarence C. Shipp, manufacturer of heating and ventilating devices, at times, in the past, so persistently used in Indianapolis schools," Book said.

"Two of the members of the new board and Shipp were present. I there stated to the new board members that I would be available for continued service to the school city, as loyally as I have worked for it in the past. I did not see why it was necessary to explain my attitude to Shipp."

"The persons present were apparently not satisfied with that. Mr. Shipp, himself, brought up for discussion the question of architects for the new grade school buildings, which the present board had just selected. Through Shipp and the (Turn to Page 11)

### HOLIDAY BOOZE TAKEN

Liquor Valued at \$1,500 Confiscated in Raid on Empty House.

Lieutenant Cliff Richter today believe he had contributed to a dry New Year's Eve at \$1,500 worth of liquor in a vacant house at 876 Darnell St., owned by Harlan Gray, 23, Negro. Gray was slated on a blind tiger charge.

### SERVICES ARE ARRANGED

Baker Takes Life With Gun—Had Been in Ill Health.

Funeral services for Henry Krauss, 57, of 325 Parkway Ave., who shot himself Wednesday day were being arranged today.

Krauss, who had been in ill health for several months, was preparing to go to his work as a baker at the National Biscuit Company, when his daughter, Mrs. Emma Lambert heard a shot from his bedroom. Mrs. Lambert found her father crouched in a corner with the muzzle of a shot gun in his mouth. The widow and nine children survive.

BOWMAN ASKS CHANGE

Says Commissioner Can't Give Bus Petitions Fair Chance.

Expressing himself as of the belief that Clyde H. Jones, public service commissioner, cannot give him fair consideration when three petitions of the People's Motor Coach Company are to be heard Jan. 11, A. Smith Bowman, company president, today asked the commission to assign the case to another commissioner.

Bowman, accompanied by James W. Noel and Robert D. Armstrong, attorneys, took the matter up this morning with John W. McCordie, chairman of the commission. Jones offered no objection. The matter was to be considered at this afternoon's conference.

### Here's First 1926 News Story

By United Press CHRIST CHURCH, New Zealand, Jan. 1, 1926.—The first place in the world to celebrate New Year's day was Chatham Island, about 450 miles east of New Zealand.

There, a small colony of Brit- ishers watched the old year out and the new year in at midnight, which corresponds to 7 a. m., New York time, (Dec. 31).

### GAY, BUT DRY, NEW YEAR'S EVE, IS WORD

Federal and City Officers Plan to Keep Close Watch for Booze.

Indianapolis will celebrate a gay, but dry New Year's Eve tonight, according to Ansel R. Harris, deputy Federal prohibition administrator for Indiana, and Capt. William Paulsel, in charge of police booze squad.

Men will be assigned to clubs, dance halls and hotels. Reservations at hotels and clubs have been made for several weeks. Many planned attending shows early in the evening and later going to hotels, clubs and resorts for dancing late into the morning, while others arranged private parties at home. Programs at several parties will include breakfast.

Dry Agents Confer Practically all dry agents in Indiana held a conference Wednesday at the Federal Bldg. to plan "keeping the State dry on New Year's Eve."

Harris said agents brought here for the city's biggest liquor raid on Tuesday will remain in town until after Jan. 1. More than twenty agents are in the city. Special attention will be given Indianapolis, and persons seen drinking will be arrested and prosecuted immediately. Padlock proceedings will be instituted against any places where general drinking is evident. Harris said. Agents will mingle with the guests.

"We are going to have a dry New Year's and a dry year as well," Harris said.

### Twelve-Hour Shift

Captain Paulsel said that his men will work on a twelve-hour shift in an attempt to keep the city dry as the old year goes out and the new year is ushered in.

"We are going to have men keep a close watch in clubrooms, bar- cue stands, and dance pavilions. All persons found with any amount of liquor in their possession will be ridden to headquarters and slated on a blind tiger charge," Paulsel said.

Sheriff Ormer Hawkins said he would have his full force of deputies at work and will join forces with Federal and city authorities in trying to make Indianapolis a "second Sahara" during the New Year's celebration.

### COAL CONFEREES SHOW OPTIMISM

Strike Peace Hopes Boosted by Announcement.

By United Press NEW YORK, Dec. 31.—Unfaltering in their determination to end the seventeen week anthracite coal strike, operators and mine union leaders again conferred today in the hope that they might reach an amicable adjustment which would send 158,000 miners back to work.

Two days of negotiations behind closed doors have failed to furnish a basis for agreement, but a ray of hope was cast in the following joint announcement at midnight: "Both sides believe that a contract can and should be negotiated at this time."

This utterance was the first expression of optimism to come out of the conference since the discussions began on Tuesday.

### FORD PLANES WRECKED

Machines on Way to Florida Damaged at Nashville.

By United Press NASHVILLE, Tenn., Dec. 31.—Three of the Ford all-metal airplanes en route to service on Florida air lines were completely disabled today and several pilots narrowly escaped death when ground accident marred the take-off for Birmingham.

"Miss Miami," attempting to take-off, failed to gather sufficient speed or was caught in an air current and suddenly swerved from its course and plunged against "Miss Fort Meyers" and "Miss Tampe," completely wrecking both planes.

ARGUMENT DATE SET

Commission Says Bell Case Shall Be Presented Jan. 12.

On request of Samuel R. Artman, who presided in the public service commission's investigation of the Indiana Bell Telephone Company's rates and services, the commission has set Jan. 12, as date for oral arguments in the case.



Harry B. Smith

### SON BOUND, MOTHER IS SEIZED BY MAN

Assailant Lures Boy With Movie Talk, Ties Him Up in Basement—Woman Escapes, Calls Help.

Binding and gagging her young son in the basement through a ruse, a Negro today attempted to attack Mrs. Thomas Speak, 35, of 3439 Euclid Ave.

Last spring, Mrs. Speak had a concrete floor laid in her basement. Today the Negro, a member of the gang that did the work, came "to inspect it," Mrs. Speak let him go to the basement. Louis, 14, her son, went with him.

"The contractor will be here later," said the Negro. Waiting, he and the boy began to talk movies.

The Negro told the boy he'd show him how the hero tied the villain up. The lad consented. He got loose and tied the Negro up. Then the Negro tied him up again. This time, the lad could not get loose. The Negro ran upstairs and asked Mrs. Speak for a drink of water. As she handed it to him, he grabbed her, she said.

She escaped and ran screaming outdoors. Willard and Charles Bray, 3468 Euclid Blvd., and C. L. Smith, 729 Chester Ave., contractors working on nearby houses, chased the Negro for more than a mile.

His arrest is expected Mrs. Lueretta Craig, 3732 N. Illinois St., reported to police that she was attacked by a Negro at Twenty-Fifth St. and Boulevard Pl. early today. She said he ran when she screamed.

### MURDERS ARE CHARGED

Grand Jury Indicts Two Alleged Slayers; 35 Others Accused.

Marion County grand jury, in its term-end report today, indicted two men on first-degree murder charges. They are Edgar Morris, alleged to have fatally shot William Patsy, and Michael Hayes, 1225 English Ave., alleged to have killed George Drayce, 619 E. Pratt St., with a club.

Leonard Martin was charged with failure to stop after an accident. Thirty-four others were indicted. They will be arraigned before Criminal Judge James A. Collins Monday morning, with sixth other persons arrested in Federal liquor raids Tuesday will be arraigned Tuesday.

### TWO ARE REARRESTED

Alleged Speeders Taken After They Fail to Appear in Court.

Two alleged speeders, arrested several days ago and who failed to appear in city court for trial were rearrested early today and sent to city prison. They were forced to produce bond. They gave their names as George Weed, 26, of 1226 Edgemont Ave., and Leo Murphy, 24, of 2201 N. Alabama St.

Others charged with speeding were Charles Chesbrogh, 32, of 230 N. Pershing Ave.; H. W. Gill, 27, of 1801 S. Armstrong who held the license of 1134 Blaine Ave.

### NO ACTION ON CHURCHES

Commissioners Fail to Act on Plaza Purchase.

The Marion County commissioners failed to take definite action today toward purchase of the two churches located in the World War Memorial Plaza. A Commissioner Charles O. Sutton who held the balance of power was not at his office in the Courthouse. Failure to take action means the churches can stay for twenty-five years if they make improvements.

Today was Kitley's last day as a commissioner since his term expires. He will be succeeded by Cassius Hogle, county council president.

OFFICIAL LOSES CAR

Herman Gary, deputy secretary of State, was singing the blues today. Someone stole his Ford coupe Tuesday night from the parking space at the rear of the Statehouse.

Harry B. Smith, Ex-Adjutant General, Charged With Filing False Claims During Time in Office—Follows Accounts Board Report.

### THIRTEEN COUNTS SET OUT ALLEGED SPECIFIC CASES

Charge Official After Each Offense and Until About Jan. 1, 1925, Concealed Fact Any Crime Had Been Committed.

Harry B. Smith, 3438 Birchwood Ave., former adjutant general of Indiana, was indicted by the Marion county grand jury today on a charge of filing false claims during his terms in office.

The indictment, returned after several weeks' investigation of tangled financial affairs of Smith while head of the Indiana National Guard, contains thirteen counts.

Each count charges specific false claims said to have been presented by Smith to the State auditor and for which he is alleged to have received the money.

False claims ranging from \$80 to as low as \$9 are alleged. His bond will be put at \$2,500, it was said.

### STATE FARMERS TO DEMAND U. S. PROVIDE RELIEF

Action to Be Taken at Annual Session Here Next Week.

Definite action demanding Federal relief for Indiana farmers is expected when directors of the Indiana Farm Bureau meets in annual session here Jan. 4 and 5. It was learned today. One proposal almost certain to be demanded will be the relief of a Federal law authorizing export corporations to dispose of surplus of crops in foreign countries, according to a State official of the bureau.

An invitation to send a representative to an Iowa meeting of farmers from eleven states to discuss the relief question is expected by the organization, and in all probability someone will be sent to represent Indiana, it was said.

The directors are expected to discuss the whole gamut of farm relief, including price fixing proposals, further organization and stock market gambling control, it was said.

According to the Indiana plan of export corporations, all the Federal (Turn to Page 5)

### M'CRAY'S PLEA IS UNTOUCHED

Reports to Contrary Erroneous, Sargent Says.

By United Press WASHINGTON, Dec. 31.—Former Indiana Governor Warren T. McCray's pardon application has not been acted upon, contrary to reports, Attorney General Sargent said today.

Sargent said that reports stating the Department of Justice would send a physician to Atlanta Penitentiary to determine the status of McCray's health also were erroneous, and that any medical attention needed by the prisoner would be furnished at the penitentiary.

No information was given as to when action would be taken on the application.

### STATE OUT OF DEBT

\$2,000,000 Note Paid—Half to Be Renewed.

Indiana was out of debt today for the first time in years, due to payment of a \$2,000,000 note held against the State by the Fletcher American National Bank. Half of the amount will be renewed, however, Jan. 2.

### 500 CHILDREN ARE HURT

Thirteen Killed in Traffic Accidents in 1925, Report Shows.

Five hundred Indianapolis children were injured and thirteen killed in traffic accidents in 1925, a report of Police Chief Rikhoof revealed today.

During the same period 1,729 adults were injured and fifty-two killed, the report to the board of safety showed.

Non-traffic accidents also injured twelve children and eighty adults and killed eight children and twenty-eight adults.

HOURLY TEMPERATURE

6 a. m. .... 19 10 a. m. .... 27

7 a. m. .... 18 11 a. m. .... 33

8 a. m. .... 17 12 (noon) .... 33

9 a. m. .... 23 1 p. m. .... 36

TIMES CIRCULATION DEPT.