

STATE TO PROBE PROPOSED \$70,000,000 POWER MERGER

18 UTILITIES OF INDIANA NAMED IN INSULL PLAN

Service Commission to Hold Inquiry; Affects 280 Communities.

THOROUGH QUIZ NEEDED

Public Hearings, Audits and Appraisals Outlined as Procedure.

Preparations were being made today by Harvey Harmon, public service commissioner, for a thorough investigation into the proposed \$70,000,000 merger of eleven power and transportation units of the Central Indiana Power Company, controlled by Samuel Insull, and seven like utilities controlled by the Terre Haute, Indianapolis & Eastern Traction Co. Petition for the merger was filed late Monday.

With 280 communities in Indiana affected by the State's largest utility deal, it will be necessary, to prepare for audits and appraisals of the properties involved and for public hearings in the communities interested.

The Indianapolis Street Railway Company, according to the T. H. I. & E. attorney, Will H. Latta, who with James W. Fesler, of Fesler, Elam and Young, representing the Insull interests, filed the petition, will not be directly affected.

The common stock of the local company will go into the merger, but its preferred stock, which controls, will remain in the hands of those controlling the street car company at present, Latta said.

No apparent dissatisfaction of stockholders of the various companies involved has been reported.

Statute requirements are that at least 75 per cent of the owners of each of the interested utilities must approve the merger plan before it is presented to the public service commission for action.

INVOLVE MANY PROPERTIES

Properties included in the merger are: Holdings of the Central Indiana Power Company, which includes the Indiana Electric Corporation, Northern Indiana Power Company, Attica Electric Company, Wabash Valley Electric Company, Noblesville Water and Light Company, Indiana Gas Light Company, Colfax Electric Light Company, Moran Electric Light and Power Company, Mulberry Light and Power Company, Stilesville Electric Company, and the West Lebanon Electric Light, Heat and Power Company, and the holdings of the Terre Haute, Indianapolis & Eastern Traction Company.

Holdings of the latter combine are common capital stock of the Indianapolis Street Railway Company, Terre Haute Traction and Light Company, Indianapolis and Northwestern Traction Company, Indianapolis and Martinsville Rapid Transit Company, Indianapolis and Northwestern Traction Company and Indianapolis, Crawfordsville and Danville Electric Railway Company, West Indiana Utilities Company, which owns all of the capital stock of the Brazil Electric Corporation.

Combined financial status of the companies is placed at \$77,554,542 which has been reduced to \$70,000,000 so that the consolidation could be accomplished according to Halsey, Stuart Company, brokers handling the deal.

METHODS OUTLINED

Methods of exchange and refinancing of the merged companies as set forth in the petition are: Both common and preferred stock of the Indiana Electric Corporation and the Terre Haute Traction and Light Company shall be canceled and retired.

(a) For the outstanding common stock of Central Indiana Power Company, Indiana Electric Corporation shall issue in exchange its common stock without par value.

(b) For each share of the preferred stock of Terre Haute, Indianapolis & Eastern Traction Co., Indiana Electric Corporation shall issue in exchange three-fourths of one share of its adjustment preferred stock.

(c) For each ten shares of the common stock of Terre Haute, Indianapolis & Eastern Traction Co., Indiana Electric Corporation shall issue in exchange three-fourths of one share of its adjustment preferred stock.

(d) For each share of the preferred stock of the Central Indiana Power Company, Indiana Electric Corporation shall issue in exchange one share of its 7 per cent cumulative prior preferred stock.

(e) For each share of the preferred stock of Terre Haute, Indiana Electric Corporation shall issue in exchange one share of its 7 per cent cumulative prior preferred stock.

Stock Exchanges Detailed

Approval of issuance of capital stock in the following manner is also asked:

One share of its 7 per cent cumulative prior preferred stock in exchange for each share of the outstanding preferred stock of Central Indiana Power Company.

One share of its 7 per cent cumulative prior preferred stock in exchange for each share of the outstanding preferred stock of Terre Haute Traction and Light Company.

Three-fourths of one share of its adjustment preferred stock in exchange for each share of the outstanding preferred stock of Terre Haute, Indianapolis & Eastern Traction Company.

Three-fourths of one share of its adjustment preferred stock in exchange for each ten shares of the outstanding common stock of Terre Haute, Indianapolis & Eastern Traction Company.

One million five hundred thousand shares of its common stock

She's 'Sweetheart' of the V. F. W.



THIS week I'm in love with 20,000 men," declared Miss Kittie Mulhall, Chicago, Ill. (second from left), "sweetheart" of the Veterans of Foreign Wars during the annual encampment in Indianapolis this week.

Without par value in exchange for all of the outstanding common stock of Central Indiana Power Company.

The merger companies also ask approval of:

Issuance by the Indiana Electric Corporation of \$5,024,000 principal amount of 5 per cent forty-year bonds in exchange for an equal principal amount of bonds now outstanding of the T. H. I. & E. and issuance of \$2,805,000 principal amount of 6 per cent bonds for outstanding consolidated bonds of the T. H. I. & E.

Issuance and sale of \$5,000,000 principal amount of 5 per cent thirty-year bonds to be sold at not less than 90 per cent and issuance of \$8,745,000 par value of 6 per cent preferred stock to be sold at not less than 85 per cent, the proceeds of both to be applied to the payment of \$4,922,000 notes and current obligations and for the making of improvements and extensions.

Refinancing of the Indianapolis and Martinsville Rapid Transit Company, Indianapolis and Northwestern Traction Company and Indianapolis, Crawfordsville and Danville Railway Company.

Agreement by the West Indiana Utilities Company and the Indiana Electric Company to sell and convey to the Indiana Electric Corporation all their property and assets in consideration of the surrender by the latter to them for cancellation of all the outstanding capital stock.

HOOVER OPENS NEW OFFICES

TURNS TO CLOSE STUDY OF CAMPAIGN PROBLEMS.

By Times Special

WASHINGTON, Aug. 28.—Herbert Hoover for the next two weeks will devote himself to a serious study of the problems of the campaign and personally make decisions and participate in conferences relating to the campaign.

He does not expect to leave Washington, even to make a Labor Day speech. Campaign leaders and advisers will come to Washington and lay before him the situation in various sections of the country.

To work undisturbed, Hoover is moving into a large house on R. St., formerly occupied by the late Representative Louis Frothingham of Massachusetts. Here he will be surrounded by his personal staff and although it will be his personal office, it in reality will be the general headquarters of the Republican campaign.

Albert J. Wedeking, State highway commission chairman, delivered the dedicatory address, which was heard by several thousand persons.

Efforts to obtain a bridge at this point have continued for eight years.

The span is 200 feet long.

LOTTA CRABTREE WILL UPHELD: ENDS BATTLE

\$5,000,000 Request of Stage Star Long Disputed.

By United Press

BOSTON, Mass., Aug. 28.—The millions which Lotta Crabtree amassed as the favorite stage star of her generation will be disposed of in the manner that she specified in her will.

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250 BOYS TO CAMP

Exhibitors in State Fair Will Get Outing.

By United Press

RAMBOUILLET, France, Aug. 28.—Police arrested ten world-famous feminist leaders today when they tried to storm the gates of the presidential palace here.

The women were attempting to

get before the world peace plenipotentiaries who were visiting President Doumergue, their demand for a universal granting of equal rights to their sex.

Miss Doris Stevens, wife of Dudley Field Malone, the American lawyer who was among those arrested.

Auto Injuries May Be Fatal

By Times Special

LA FAYETTE, Ind., Aug. 28.—James R. Johnston, 73, may die of injuries suffered when an auto driven by his son, Tom Johnston, Purdue University publicity director, collided with a truck four miles south of Greentown. The son was dazed, his wife suffered broken ribs and their three children were less seriously injured.

Grant County Fair Opens

By United Press

FAIRMOUNT, Ind., Aug. 28.—The annual Grant County fair opened here today to continue on Saturday. There will be a racing program daily.

MANY NATIONS SWING IN LINE TO END WARS

At Least Dozen Countries to Join 15 Powers in Pact.

By Ralph Heinzen, United Press Special Correspondent

PARIS, Aug. 28.—Twenty-four hours after the Kellogg treaty had been signed in behalf of fifteen great nations, assurances were received today that other countries, big and small, would fall in line behind the move to make war eventually almost impossible.

More than a dozen nations were reported already to have notified Aristide Briand, foreign minister of France, and Frank B. Kellogg of the United States, who sponsored the agreement, that they desired to agree to it.

Of the two copies of the treaty, one will remain here and the other was ready to go back to the United States in Kellogg's trunk. It will not even be necessary for the other nations to sign the treaty, it was explained. Only formal declaration of adherence, backed by parliamentary ratification were constitutions required, it will be.

One nation eager to be the first to come in after the original fifteen, was said to have instructed its minister in Paris to sign the treaty to day if it could be arranged.

It was arranged to have Russia and Afghanistan, which do not have friendly relations with the United States, invited by France and England. Virtually all other nations have received invitations from other sources.

The plenipotentiaries, with the ex-

Screen Star and Noted Violinist Secretly Wed

By United Press

NEW YORK, Aug. 28.—Jascha Heifetz, 28, former "infant prodigy" of the musical world, and Florence Vidor, motion picture actress and mother of a 9-year-old daughter, have gone for a honeymoon on the west coast after a secret wedding at the Mayfair House here.

It is seldom that two such celebri-

ated persons as the young con-

cert violinist and the former wife

of King Vidor are able to marry

in New York without a blaze of

publicity.

Gene Tunney even found it diffi-

cult to get engaged.

But the friends of Heifetz and

Miss Vidor kept their secret for

eight days after their marriage on

Aug. 20 by Supreme Court Justice

Alfred Frankenthaler.

The couple boarded the Lake

Shore limited Monday for the coast.

In Hollywood Miss Vidor will make

a picture and return to New York

later in the autumn when her hus-

band sails for a concert tour in

Europe.

Heifetz and Miss Vidor returned

to the United States recently on the

Ille De France, but the couple de-

nied reports they were engaged.

The violinist's musical career

started when he was three years

old in Vilna, a Lithuanian province,

where he was born. Two years

later he entered the Royal School

of Music of Vilna. He made his

first public appearance in 1906.

Miss Vidor was divorced in Los

Angeles three years ago from King

Vidor, motion picture actor and di-

rector.

ception of Gustav Stresemann of

Germany, whose health is poor, vis-

ited President Detroit with William T.

Cosgrave, president of the Irish Free

State, to repay Cosgrave's recent

visit to the United States.

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Admiral

De Mornay at the

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