

U. S. BUILDING STRONG CASE IN UTILITY QUIZ

Mass of Evidence Found to Be Used Against Electric Company.

By Times Special
WASHINGTON, Nov. 2.—The federal trade commission will go into the courts in its contest with Electric Bond and Share Company with a strong case to back its demand for further information about the company, it becomes increasingly evident.

The commission has in the last few days been laying a foundation for its case by introducing into the record such evidence as it already has been able to obtain about the company. The nature of this evidence will, it seems probable, do much to support the claim that further investigation is required.

In spite of the recent refusal of the company to permit examination of any of its books and records, the commission now has in the record a comparative balance sheet of the company's assets and liabilities, statement of earnings for each year since its organization, statement of surpluses, of expenses, and of supervision fees on earnings.

Huge Profit Shown

It also has a list of shareholders of the company holding 1 per cent or more of stock.

Employees of the trade commission on the witness stand last week testified about several interesting things that stand out from examination of the records.

One of these, about which complete data still is lacking, concerns what appears to be a system by which the Electric Bond and Share Company was able to make a four million dollar profit out of trading with itself through a dummy government.

There was put into the record also a copy of articles of incorporation and by-laws of the electric bond and share company with one paragraph particularly marked.

Loophole in By-Laws

This, which occurred in by-laws, read:

"No contract or transaction of the corporation shall be rendered void or voidable by reason of any interest therein, direct or indirect, of one or more of the directors or officers of the corporation provided that the body—board of directors or executive committee—authorizing or approving the same shall do so by vote in favor of such authorization or approval of quorum of such body without counting in such majority or quorum any person so interested in such contract or transaction."

This apparently was designed to show the way was open for individual directors to make profits for themselves out of transactions in which the parent company is interested, at the expense of its stockholders.

RUMOR COFFIN MOVE TO STAMPEDE VOTERS

Prepare to Block Any Attempt to Rush "Straight" Ballot.

That word has gone out from "Cap" Coffin's Seventh district G. O. P. headquarters for Republican election officials to try to hurry the voters at the polls into voting the straight Republican ticket was the rumor persisting in political circles today.

The law permits each voter one minute in the voting booth. Coffin's instructions, it is said, are for Republican election inspectors to start voting voters, after about half a minute, that they must hurry.

Democrats were moving today to counter the opposition's move and will insist that voters be allowed their full minute, unbothered, if they require it.

COME HOME TO VOTE

70 Indians Leave Washington Saturday by Bus.

Seventy Indians in government posts at Washington will come home to vote.

Word from Senator Arthur R. Robinson's Washington office today said the Hoosiers would make the trip in three motor buses. They will leave Washington early Saturday. Saturday night will be spent at Wheeling, W. Va. The party expects to reach Indianapolis Sunday.

In the group, the communication said, is William Henry Smith, 94, who voted for Lincoln and sixteen other Republican presidential nominees. He is the father of William Wolf Smith, chief counsel of the veterans bureau.

The aged man is coming to Hotel English where he has maintained his voting residence.

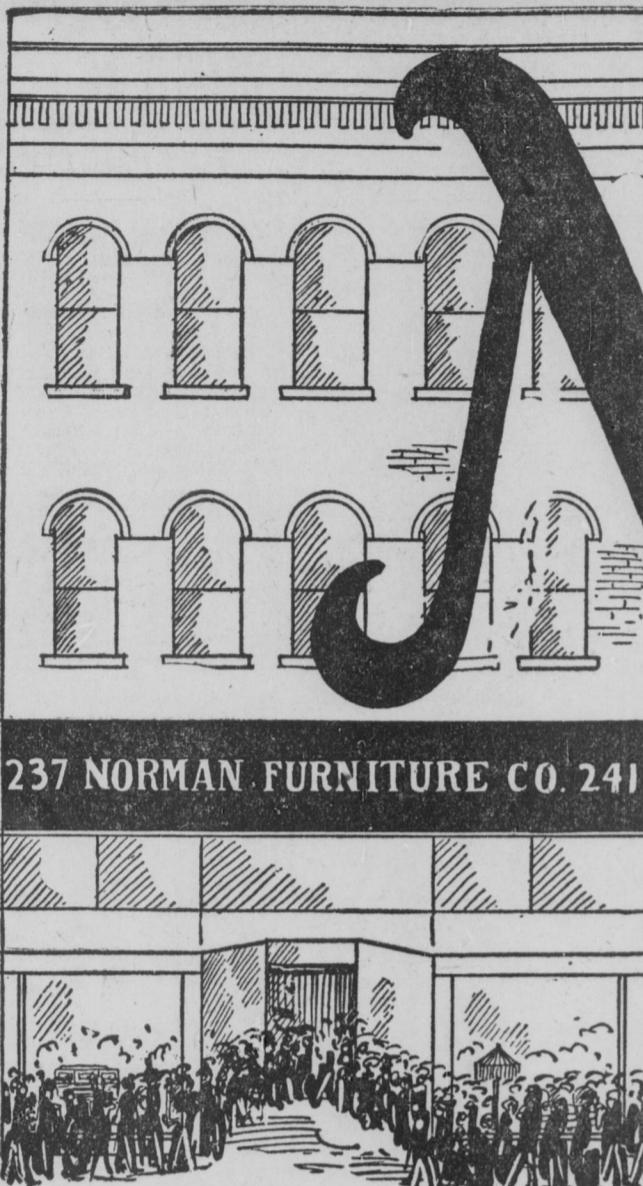


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