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NOON

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FIND 12 GUILTY IN 'HOT CAR' CASE

WOLF, GLENN TRIAL OPENS IN U. S. COURT

Selection of Jury to Hear
Stolen Car Evidence Is
Begun.

BARGAIN PRICE PAID
Say Title Was Investigated
With No Hint Machine
Was Hot.

Selection of a jury in federal court for the trial of Frank R. Wolf, vice-president of H. P. Watson and Company, and Michael J. Glenn, Long Island, N. Y., former Indianapolis traffic inspector, was begun today.

Wolf and Glenn were indicted in September on charges growing out of the finding in Wolf's possession of a Lincoln coupe, stolen from the Fisher Brothers Company, Cleveland, Ohio. The car had passed through Glenn's hands to Wolf.

The indictment charges both men with transporting, concealing, purchasing and possessing the stolen car, and with conspiracy to violate the national motor theft act.

Deny Knowing Car Stolen

While the government charges Wolf and Glenn knew the car which Glenn bought at \$2,000, a bargain price, and passed along to Wolf for the same figure was a stolen car and took steps to conceal its identity, going so far as to get a certificate of title issued in another state, the two defendants insist that they had no knowledge whatever that the car was stolen until state police took it from Wolf.

Glenn returned to Indianapolis from Long Island as soon as he heard the government was investigating the car, and he and Wolf immediately made detailed explanations to federal agents.

Price on Car Low

Glenn declared that he met a man who said his name was "Frank Moore," an ex-bootlegger, in the Claypool lobby while here on business last March. In the course of their conversation, according to Glenn, "Moore" said he was trying to sell a Lincoln coupe which he and his partner in a southern state had been using to run liquor. He explained that he and his partner had split, that he was angry with the partner and would like to dispose of the car and "gyp" the partner by not giving him half of the proceeds.

The \$2,000 price placed on the car was such a bargain, Glenn said, that he naturally was attracted to it, but was not in financial circumstances either to buy or keep up such a fine car.

So, Glenn said, he mentioned the bargain to his friend Wolf. Like any business man, Glenn said, Wolf was interested in a chance to get a \$5,000 automobile for \$2,000, but being prudent Wolf did not care much to deal with the ex-bootlegger.

Probed Title of Car

Suspicious that the car might have been stolen, Glenn said he went to the secretary of state's office and investigated the certificate of title and talked with both state and city police and could find nothing to indicate that the ex-bootlegger did not have a clear title to the car.

Eventually Wolf decided to take the bargain as Glenn said but they decided it would be best to take steps to insure protection against the ex-bootlegger's partner in case he ever showed up and attempted to make trouble. So Glenn bought the car and went to Florida and got a certificate of title issued to himself on it there. Then he returned to Indiana and transferred the title to Wolf. Then they had the car repainted and the locks and some hardware changed.

ENVOY QUILTS U. S.

Argentine Ambassador on Way
Home Not to Return.

BUENOS AIRES, Nov. 17.—Dr. Don Manuel E. Malbran, Argentine ambassador to Washington, will not return to the United States after the trip he is now making to Buenos Aires, the United Press learned from an official source today.

CUSTODIAN IS KILLED

Ara G. Clary Knocked Down by
Auto Friday Night.

Ara G. Clary, 45, of 411 North Denny street, assistant custodian of Washington high school, was killed when he was struck by an automobile driven by Lester Kersey, 24, of 5219 Dewey avenue, late Friday. Kersey was arrested on a technical manslaughter charge. The accident occurred at Denny and Washington street.

CHARLEY'S RESTAURANT open
for Sunday dinners, 5 to 9 p. m. 61
East Ohio St.—Advertisement.

Face Sentences for Automobile Conspiracy



WALL STREET RUNS WILD IN NINE DAYS OF HEKTIC TRADING

Phenomenal Dealings Break

All Records; Average 5,000,000 Shares.

BY ELMER WALZER
United Press Financial Editor

NEW YORK, Nov. 17.—Nine hectic days on the New York Stock Exchange, in which 45,703,700 shares have been traded in the so-called "Hoover market," left brokers asking today:

"When will the break come?"

These men, overworked by handling the record transactions have learned by experience that what goes sky-high has a habit of coming down at least part way. And stocks are sky high now.

Ever since Herbert Hoover was elected President Wall Street has run wild. Only once before did Stock Exchange trading reach 5,000,000 shares.

Yet the average since Nov. 6, even including last Saturday's half-day, has been 5,078,077 shares daily, with this week's average 5,560,040 shares.

In the avalanche, principal trading stocks have smashed all altitude records.

Drastic Reaction Predicted

Market observers say there is a great element of risk in anything, but the seasoned dividend paying issues which they say will continue in demand. They predict a drastic reaction that will have a sobering influence on public participants in the market.

Bankers have advised against speculation for a long time and now appear tired of making further observations public. Those who sought advice and were told to stay out of the trading except in the best of issues, have been the stocks they wished to purchase swept to sensational heights. Gains they could have made were taken by others with some courage.

The public therefore is skeptical of "cold water" advice. As one broker said, the buyers cannot be steered. His company raised its margin requirements and let the buyer beware.

Money Is Plentiful

Almost every stock from the lowest to the best has had its inning. Now, it is pointed out, comes the critical period when advances will be based on intrinsic value rather than on speculation. Friday's market was a good example of that trend. The "blue chips" made the best showing. Stocks selling at \$200, \$300 and \$400 were bid up to twenty points, whereas the little fellows with nothing much to cause buying, barely moved.

The surprising thing to Wall Street is the vast amount of money being thrown into the market daily.

That brokerage loans rose only \$184,000 for the week ended Nov. 14 caused Friday's sensational advance. The Street had a right to expect a far wider advance.

This had been in answer to one

sent by the company, which read:

"Wire us immediately what your trouble is."

Out of town telephone calls cost

little. Basic rate to Chicago, only

\$1.05—Advertisement.

CHIEF OFFICER OF VESTRIS TO TESTIFY IN U. S. PROBE TO FIX DISASTER BLAME

Two Radio Operators Tell
of Distress Signals
at Hearing.

BY HARRY FERGUSON
United Press Staff Correspondent

NEW YORK, Nov. 17.—The highest ranking survivor of the crew of the steamship *Vestrus* today will be called upon to tell a United States commissioner what he knows about the sinking of the South American liner.

Charles H. Tuttle, United States district attorney, has succeeded in subpoenaing Chief Officer Frank W. Johnson, next in command to Captain William J. Carey. Johnson has not been accessible since the survivors arrived earlier this week.

Tuttle has a wealth of detail upon which he may question Johnson, detail brought out by the two days hearing. He can ask concerning the seaworthiness of the craft, whether the port door was open, concerning a collision the *Vestrus* had just before she sailed one week ago today, how the lifeboats were marooned and whether Captain Carey received any instructions from Lampert & Holt, the owners, before he sent out the SOS and ordered passengers into the life boats.

Shatter Hero Story

The commissioner, Francis O'Neill, has heard testimony concerning all of these points—the great bulk of which came when four members of the crew testified at Friday's dramatic and sensational session.

One interesting feature Friday came when Michael J. O'Loughlin, radio operator who flashed the SOS, was stripped of his hero role by two mates. The shipmates said that O'Loughlin, instead of waiting at his post and going down with the vessel, had left the little radio shack some thirty or forty-five minutes before.

Produced Radiogram

Costigan presented the three radiograms he said his company had transmitted between ship and shore just before the sinking. He was advised to make further searches of the files in an attempt to ascertain whether any other messages might have been sent. The three messages he read:

From Carey:

"Hove to since noon yesterday.

During night developed 32 degree list. Starboard deck under water. Ship lying on beam. Impossible to proceed anywhere."

This had been in answer to one

sent by the company, which read:

"Wire us immediately what your trouble is."

South wind, 20 miles an hour; barometric pressure, 29.85 at sea level; temperature, 65; ceiling and visibility unlimited.

In the Air

South wind, 20 miles an hour;

barometric pressure, 29.85 at sea

level; temperature, 65; ceiling and

visibility unlimited.

Hourly Temperatures

6 a. m. 60 8 a. m. 61

7 a. m. 59 9 a. m. 65

TRAUGOTT AND EX-KLAN chiefs AMONG DOZEN CONVICTED BY U. S. JURY

Football Schedule

Important football games today in all sections of the country follow:

East

Yale vs. Princeton at Princeton. Missouri vs. New York U. at New York.

Detroit vs. Fordham at New York. Cornell vs. Dartmouth at Ithaca. Syracuse vs. Colgate at Syracuse. Harvard vs. Holy Cross at Cambridge.

Columbia vs. Pennsylvania at Philadelphia. Georgetown vs. West Virginia at Washington.

Lafayette vs. Penn State at Easton. Williams vs. Amherst at Amherst.

West

Iowa vs. Wisconsin at Iowa City. Carnegie Tech vs. Notre Dame at South Bend.

Chicago vs. Illinois at Chicago. Indiana vs. Northwestern at Bloomington.

Minnesota vs. Haskell at Minneapolis.

Michigan vs. Michigan State at Ann Arbor.

Missouri Valley

Pittsburgh vs. Nebraska at Lincoln.

Kansas vs. Oklahoma at Lawrence.

South

Georgia Tech vs. Alabama at Atlanta.

Vanderbilt vs. Tennessee at Nashville.

Kentucky vs. V. M. I. at Lexington, Ky.

Maryland vs. Virginia at College Park.

Far West

Stanford vs. Washington at Palo Alto.

California vs. Nevada at Berkeley.

Southern California vs. Washington State at Los Angeles.

Oregon vs. Oregon Aggies at Corvallis.

New York Stock Opening

Nov. 17—

Am Loco 104 1/2

Am Steel Fdry 64

Ames 105 1/2

Anacard 232

Canadian Pac 104 1/2

Chrysler 185 1/2

Gen Electric 212

Gen Motors 125 1/2

General Motor 37 1/2

Inspire 143 1/2

Kenn Coop 39 1/2

Mid Contl Pet 53 1/2

Missouri Kans & Tex 112 1/2

Nor Pac 58 1/2

Pan Amer Pete B 300

Radio 300

Rep Iron & Steel 45 1/2

Sears-Roebuck 192 1/2

Sinclair 142 1/2

Sky 142 1/2

S O N 39 1/2

S O Warner 78 1/2

Studebaker 154 1/2

Un Carbide & Carbon 45 1/2

U S Cast Iron Pipe 172 1/2

U S Steel 172 1/2

Ward 36 1/2

New York Curb Opening

Nov. 17—

Am Gas 186 1/4

Continental Oil 31

Int Pete 17 1/2

S C Indiana 9