

# ESTATE OF \$239,000,000 IS LEFT BY PAYNE WHITNEY

## RELATIVES AND FRIENDS SHARE HUGE FORTUNE

Schools, Hospitals Given Millions Under Will of Financier.

### WIDOW'S SUM LARGEST

Security Rise Since 1927 Increases Wealth by \$45,306,372.

By United Press  
NEW YORK, Aug. 31.—The late Payne Whitney, noted as widely for his magnificent sporting ventures as for his wealth, left an estate which, upon its distribution, had reached more than \$200,000,000, according to a complete accounting filed today.

The rise in market price of securities from 1927, when Whitney died, until its distribution to the heirs, during the three succeeding years, brought the gross value of his estate to \$239,301,017, an increase of \$45,306,372 while it was in the hands of the executors, Lewis Cass Ledyard, Lewis Cass Ledyard Jr., and the United States Trust Company of New York.

Legacies were paid as follows: Mrs. Helen Hay Whitney, the widow, \$81,282.15 in tangible personal property; Finley Peter Dunne, Eugene Hale and Samuel A. Clark, personal friends, \$500.00 each; Harry Payne Whitney, brother, who died in 1930, \$41,000; Katherine B. Barnes, cousin, \$100.00; Frank S. Rollins and Elmer D. Gault, \$50.00 each, and others unnamed, \$739,641.07.

#### Largest in Court's History

The executors paid \$63,102,816 to trustees for Mrs. Helen Hay Whitney, \$31,551,408 to trustees for Joan Whitney Payson; \$31,551,408 to trustees for John Hay Whitney, and \$2,286,600 to Charles S. Payson.

The following institutions received legacies: New York hospital, \$21,691,593; New York public library, \$7,230,521; Cornell university, \$3,286,605; Yale university, \$3,286,605; Nas-san hospital, \$675,321; Groton school, \$1,314,642, and to trustees for charitable and education purposes, \$30,226,760.

The estate was the largest on record in this surrogate's court, exceeding by nearly a hundred million dollars that of Mrs. Anna M. Harkness, previously the largest.

Estate and transfer of \$17,364,012.20, the highest on record, were paid to New York state. The federal taxes totaled \$4,390,013.32, while the state of Maine received \$353,863.14 and the state of Ohio \$20,376.42.

#### Father Founded Estate

William C. Whitney, the testator's father, who founded the estate, was reported to have made money faster than any other man of his time, except John D. Rockefeller and Andrew Carnegie. He was an organizer of corporations and the greatest New York traction magnate. He was one of the greatest land owners in the east, and was heavily interested in oil, railroad and steel companies.

The Payne Whitney estate consisted mainly of his share of the estate of his father, which increased steadily under his careful management since the elder Whitney's death in 1903. To it were added substantial legacies from Payne Whitney's uncle, Colonel Oliver H. Payne and other relatives.

Payne Whitney was even richer during his lifetime, since he had a large income from a trust fund established by Colonel Payne Whitney, estimated at between \$20,000,000 and \$30,000,000.

#### Increased Since Death

The tremendous increase in the value of the estate between the time of Whitney's death in 1927 and May 31, 1929, when it was distributed, was due mostly to the enhanced value of the stocks, which made up a large part of the estate. Since the stock market crash the value of these stocks has decreased greatly.

In stocks the largest item was a block of 50,000 shares of Northern Finance Corporation stock, appraised at \$124,196,097.

The executors sold large blocks of stock of the Standard Oil Company of New York, the R. J. Reynolds Tobacco Company, Liggett & Meyers Tobacco Company, Nash Motors Company, Guaranty Trust Company, Corp. Products Refining Company and Vanadium Corporation.

#### ACCIDENT KILLS THREE

Two Others May Die of Injuries in Rensselaer Hospital.

By United Press  
RENSSLEAER, Ind., Aug. 31.—Three Chicago persons were killed and two others injured, probably fatally, in an automobile accident near here.

Mrs. Arthur Brandenburg and her 5-year-old son died instantly. Her father died while being brought to a hospital here.

Another son of Mrs. Brandenburg and her mother are believed to have suffered fatal injuries. They are in the Jasper county hospital here.

#### COAST PIRATES HUNTED

U. S. Forces Ordered to Go After "Reformed" Leggers.

By United Press  
PHILADELPHIA, Aug. 31.—Piracy has broken out off the south Jersey coast. United States coast guard and immigration officials declared today.

Orders were issued to Lieutenant Duke, commander of the coast guard base at Cape May, to send patrols to sea in an effort to capture two boats which have looted fishing ships. The pirates are said to be former rum runners, who have turned to piracy since the price of liquor dropped with the depression.

#### Waite Pigeon Wins Race

A 130-mile pigeon race from Ellington, Ill., to Indianapolis was won Sunday by Laurel Price, owned by George Waite. Birds owned by E. C. Holtzman and S. J. Gatto won second and third places, respectively.

## 'WITCH OF DELRAY' CONFESSES KILLING

Broken by Grilling, Admits Hurling Roomer to His Death.

DETROIT, Aug. 31.—Breaking a six-day silence, Mrs. Rose Veres, "Witch of Delray," landlady in whose shabby house twelve men died under strange circumstances, today confessed she killed one of the men after several attempts to poison him had failed, police announced.

She admitted, police said, pushing Steve Mak, a 68-year-old roomer, from a ladder at her home last Sunday.

Mak, on whose life were insurance policies totaling \$6,800, was the twelfth man to die in the Veres household in the last several years.

Hounded by police inquisitors



Mrs. Rose Veres

## POPE, PREMIER REACH ACCORD

Tension Ends as Approval Is Given Pact.

ROME, Aug. 31.—Accord between the Vatican and the Italian government has been completed, it was announced today, and has been approved by Pope Pius XI and Premier Mussolini.

Text of the accord was printed privately. It was sent to the members of the college of cardinals. Their approval is not necessary, however, as the pope took full responsibility for the negotiations.

There was a marked lessening of tension between the Vatican and the Italian government today. Prelates and members of the government staff fraternized openly for the first time since the open break.

Provisions of the accord were

guarded closely.

It was learned, however, that both sides were satisfied with the formula for the education of youths through a system whereby special clerical inspectors would oversee the Catholic schools.

#### BUS TURNS OVER; 12 KILLED

By United Press  
MADRID, Aug. 31.—Twelve passengers in a motor bus were killed severely when the bus turned over on a curve. It was traveling at high speed.

"Then I attacked him in the basement and beat him," she said, "but I alone made the attack. There were no others implicated. Late, when I got him to climb the ladder to fix the attic window, I got into the attic and pushed him off."

"Yes, I killed him for the insurance money," she said.

After her first outburst of talk, Mrs. Veres again resumed her sphinx-like attitude with which she confronted detectives for a week. She asked to be allowed to rest. Her attorney has charged she was mistreated by investigators.

## 20,000 GO TO RALLY

Foley, Sullivan Speak at Giant Safety Meeting.

The greatest asset Indianapolis has is the school boy and girl," Michael E. Foley, Indianapolis attorney, told more than 20,000 persons who attended the safety rally program at Garfield Park Sunday. "They are entitled to an opportunity to walk safely through the streets of this city."

Blame for the alarming increase in traffic deaths in Marion county during the last eight months was placed on three types of drivers—the speeder, the "road hog," and the motorist who drives on the wrong side of the street.

Major Reginald Sullivan assured the citizens the city will continue to wage relentless war on the traffic violator.

Crowds thronged the streets Saturday night to witness the parade opening the safety rally. Judges awarded first prize to the float of the Ship and Travel by Rail Club.

#### Wrong Trick on Wrong Man

MUNDELEIN, Ill., Aug. 31.—Of all the wells, Thomas Chrisman, 17, picked a sheriff's picnic to try his skill as a pickpocket. To make it worse, he picked a deputy, Constable John Cox, as victim number one. The result, he admitted later, was a natural one. He got caught.

It appeared likely that the past policy of recommending the purchase of Indiana trucks may be continued, despite the unusual effort being made by other concerns to get the business this year.

These recommendations may not be accepted by the commission, however, since Arthur Sapp, Hunting-

## CITY COUNCIL WILL DEBATE CUT OF LEVY

Civic Interests to Urge Budget Paring at Session Tonight.

City councilmen tonight were to begin a week of intensive study of the 1932 city budget in an effort to reduce the proposed \$1.08 tax levy several cents.

Suggestions have been made by councilmen, Chamber of Commerce and Indiana Taxpayers' Association officials which, if all adopted, would lower the proposed levy more than 10 cents.

The study will include argument of Albert F. Walsman, of the taxpayers' association, that by correcting alleged errors in computation of the levy, it can be pared \$ .0545 without affecting the budget.

#### Oppose Salary Cuts

Cuts in various budget items totaling about \$100,000, together with elimination of the thoroughfare and street repair fund items, proposed by William H. Book, Chamber of Commerce civic affairs director, would lower the levy another 2 1/2 cents, if adopted.

Another cut of nearly 2 1/2 cents would be effected by paring salaries of the 4,000 city employees, using a graduated scale whereby the highest paid employees would receive the greatest cuts. This was discussed by councilmen at the first budget meeting.

Most councilmen are opposed to salary cuts, if substantial reductions can be made elsewhere in the budget.

#### FINAL ACTION IN WEEK

Board of Trade representatives may be heard at the budget committee meeting tonight. Stand advocating salary cuts recently was taken by the Board of Trade.

The \$1.08 proposed levy is a reduction of only 1 cent over this year's levy, but the budget shows a \$545,000 drop over this year's budget, due to decreased revenue from products and fees, together with expected decrease in city valuation, increased tax delinquency and the fact that several city departments cut their levies for this year by using up large balances, which they will not have next year.

Effort will be made by councilmen to complete the budget by Wednesday night ready for public hearing and final action next Monday night.

#### DRY AGENT IS WOUNDED

Shot by Patron During Raid on New York Inn.

By United Press  
NEW YORK, Aug. 31.—Russell H. Whited, 23, dry agent, was wounded in the thigh during a raid on a city inn Sunday night. More than 100 guests were in the inn when dry agents entered.

One of the patrons drew a revolver, shot Whited and fled. The shooting precipitated a mild panic, women screamed and ran to the doors.

#### CITY FIRM GETS CONTRACT

Edward F. Smith Company, Indianapolis, was awarded a \$33,491.10 contract by the state highway department today for construction of a bridge over the New York Central railroad tracks near Earl park, Benton county.

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