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Entered as Second-Class Matter
at Postoffice, IndianapolisTRADE PROBE
BOARD FACES
FIGHT FOR LIFELeaders in Both Parties to
Wage Battle to Save
Commission.

HIT APPROPRIATION CUT

Safeguarding of Public Is
Threatened, Declare
Congressmen.

BY RUTH FINNEY

Times Staff Writer
WASHINGTON, Feb. 2.—Members of both parties in the house rallied today to save the federal trade commission from virtual abolition, proposal by the house appropriations committee.

Representative John J. Cochran (Dem., Mo.), one of the group which has led the fight in the house for governmental economy, will move today to increase the trade commission appropriation for 1934 from \$510,000 to \$1,000,000. The budget bureau has recommended that \$1,100,550 be given the commission. During the present year the commission has been allowed \$1,466,500.

Cochran's announcement that he would fight the 65 per cent cut recommended by the committee called forth promises of support from Representative Sam Rayburn (Dem., Tex.), Representative F. H. La Guardia (Rep., N. Y.) and Representative Thomas Amle (Rep., Wis.). Chairman Clifton A. Woodrum (Dem., Va.) of the subcommittee which first proposed the cut admitted the treatment accorded the commission probably had been too drastic.

Senate Fight Planned

Representative John W. Summers (Rep., Wash.), ranking minority member of the subcommittee, likewise told the house he had not intended that the work of the economic division should be crippled.

In the senate plans are being made to save the commission. Senators Thomas Walsh (Dem., Mont.), and George W. Norris (Rep., Neb.), will lead the fight there.

"Year after year, powerful men in the house have tried to end the work of the economic division of the trade commission," said Cochran in the house Wednesday.

"They particularly are anxious to know that the commission wants to investigate corporate practices and causes back of the stock market crash."

"This is the only agency of the government that represents the masses of the people. If we don't appropriate funds for writing the report on utilities, how can we legislate to correct the evils disclosed?"

Tool of Dirty Business

"I fear the committee on appropriations unwittingly lent itself as a tool of dishonest and dirty business," said Representative La Guardia.

"In my own city is a group that wants to put the commission out of business because now it contemplates investigation of corporate practices. The investing public has been mulated of millions of dollars, and it is time to protect them."

Rayburn added that in his opinion the commission at this time "would give encouragement to elements in this country that do not deserve to be encouraged."

Meanwhile, the trade commission continued its inquiry into the Insull utility system, disclosing that National Electric Power Company, a sub-holding company in the group, reported a few months before going into receivership that it had a capital surplus of \$4,487,441, and an earned surplus of \$1,070,322.

Bares "Phony" Surplus

The commission disclosed that the capital surplus was "composed of donated surplus, arising through donation and cancellation of a like amount of non-cumulative 7 per cent preferred stock and of \$3,487,442, which is the excess of appraised value over the book value of the plant and property of Cumberland County Power and Light Company."

Regarding the earned surplus, it reported that "if the value placed upon stock dividends and unrealized profits on sales of securities to subsidiaries amounting to \$2,891,957 are excluded instead of a surplus . . . there would have been a deficit of \$1,812,634."

\$6,000 BUTLER LOAD
SEIZED BY HIJACKERSMachine Gun Bandits Commandeer
Truck; Drivers Are Freed.By United Press
CHICAGO, Feb. 2.—Machine gun hijackers, who told their victims they were watching for a lighter truck, commanded a load of Wisconsin butter near Palatine today.

The truck, loaded with 32,000 pounds of butter and 1,000 pounds of oil, was valued with its load at \$6,400.

Five bandits, four armed with revolvers and one with a machine gun, halted the truck as it neared Palatine on a trip from West Salem, Wis.

The hijackers, after several hours, released Homer Shaffer, Palatine, and R. Mack, Chicago, drivers of the truck, which was found abandoned and empty in Cicero.

U. S. EXPORTS SLUMP

Drop of Almost \$1,000,000 Listed by
Commerce Department.By United Press
WASHINGTON, Feb. 2.—American exports in 1932 were valued at \$1,612,305,818, compared with \$2,424,288,588 in 1931, the commerce department reported today. Great Britain and Canada remained the United States' best customers with purchases of \$268,462,805 and \$241,424,707, respectively, the department said.Missouri Pardon Asked
by Modern Jean Valjean

Mr. and Mrs. Glenn Smeeman

Freed in Colorado, Cleve-
land Man Goes to Settle
Last Debt.

By United Press

JEFFERSON CITY, Mo., Feb. 2.—Glenn Smeeman, twentieth century Jean Valjean, who attained respectability after escaping from prison, will appear here today to settle his only remaining debt to the law—a matter of bond jumping in an automobile theft case at St. Louis.

J. V. Allison, prosecuting witness against Smeeman in a trial in St. Louis seventeen years ago, asked Governor Guy Park to add a Missouri pardon to the Colorado commission extended earlier this week.

Though Governor Park said he would have no statement until the case is looked at, he was believed to be present on the plea.

Allison, in a letter to Governor Park asked that the Cleveland music dealer be freed because of his "good behavior in the last fifteen years."

Smeeman was sentenced to two years in prison for stealing Allison's automobile, jumped an appeal bond, and later was sentenced to the Colorado penitentiary on another auto charge. He escaped from a road gang, went to Cleveland and engaged successfully in business with a brother.

A year ago, he married a Cleveland society girl, and lived there happily, until exposed recently by a woman reported to have attempted to blackmail him. His wife and brother accompanied him back to the Colorado prison at Canon City. He was freed there Tuesday by Governor E. C. Johnson.

His wife attempted suicide when it appeared for a time that he would be required to complete his Colorado sentence.

OWNERS OF BIGGEST
HOTEL ARE INDICTEDJames Stevens and Two
Sons Held as Embezzlers.

By United Press

CHICAGO, Feb. 2.—James W. Stevens and his sons, Ernest J. and Raymond W., owners of the largest hotel in the world, were indicted today on charges of embezzlement.

Charges against the three were the outgrowth of the failure of the Illinois Life Insurance Company, of which they were directors.

All three men were named in three indictments, two of which contained three counts each and the other twelve counts.

Specific charges were that the 80-year-old father and his sons embezzled \$200,000 from the insurance company by declaring a \$250,000 dividend when they knew the company was insolvent.

DEMONSTRATORS HELD
FOR IMMIGRATION QUIZCommunists Are Blamed for Relief
Outbreak at South Bend.

By United Press

SOUTH BEND, Ind., Feb. 2.—Records of twenty-four men and women arrested in Mondays poor relief demonstration here were being investigated by department of labor investigators today with a view toward determining any who are connected with Soviet Russia in the spreading of Communist propaganda.

Deportation proceedings can not apply to citizens, however, it was pointed out by Oliver Loomis, United States district attorney.

Stella Machullies, 24, leader of the demonstration, is a citizen. Police who searched her home said they found Communist literature.

DEMONSTRATORS HELD
FOR IMMIGRATION QUIZAnnual State Convention to Convene
Here Sunday.

By United Press

PODIATRISTS TO MEET

Residence of Capitol Air-
port Manager Destroyed.

Loss estimated at \$25,000 was

caused by fire which, Wednesday night, destroyed the home of Elmer H. Jose, president and general manager of the Capitol airport, on Lawndale.

Dr. Hal P. Smith of Indianapolis, vice-president of the National Association of Podiatrists, will be toastmaster at the annual banquet to be held Sunday night.

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