



# The Indianapolis Times

Fair tonight and Wednesday; slightly warmer Wednesday.

VOLUME 45—NUMBER 4

INDIANAPOLIS, TUESDAY, MAY 16, 1933

HOME  
EDITION

PRICE TWO CENTS  
Outside Marion County, 3 Cents

## FLOODS AND COLD WEATHER CAUSE HUGE FARM LOSS

'Pocket District' in Southern Indiana in Greatest Danger, With River and Creeks Falling Here.

### MANY FORCED TO FLEE HOMES

Break in Levee Halted Near Sunshine Gardens; Eighty-Sixth Street Bridge Is Saved by Workers.

High water and cold have caused Marion county farmers a loss of \$2,500,000, it was estimated today by Horace Abbott, county agricultural agent, on the basis of information gathered as the flood waters receded in this vicinity, only to menace Evansville and other points in the pocket section of Indiana.

White river has fallen 1.6 feet at the West street gauge since Monday. Stage today at the Sixty-fourth street bridge was 9.1 feet, a drop of four feet since Saturday. Fall creek, at the Illinois street bridge, had dropped more than two feet today.

Crest of the Wabash river flood passed Terre Haute Monday night, causing about 500 families to leave their homes. Fifteen families abandoned homes at Clinton.

Water covers several sections in the Indianapolis flood area today, but further damage danger is remote, as streams are falling. No rain is forecast and skies are scheduled to clear.

Most effort late Monday and during the night was directed at stopping a break in a levee to prevent flooding of Sunshine Garden by backwater from White river and to saving the Eighty-sixth street bridge over the river.

Deputy sheriffs Monday removed families from River Park and other flooded suburbs.

### Roads Are Damaged

Crews working under direction of Bruce Short, county surveyor, and Herbert Bloemker, county road supervisor, have fought their way against the water at both points.

Damage to roads in the county is estimated at \$25,000.

Discussing Marion county farm damage, Abbott explained that it would have been greater had not cold weather prevented extensive seeding.

Acreage will be 15 to 20 per cent less, Abbott estimated, with the total in oats down to 3,000 acres. Planting season is past, but he advised that farmers who still wish to try for a crop should seed alfalfa with oats.

Planting completed is only 35 per cent of normal, slowing planting of corn. The farm agent advises planting of early maturing corn to offset the lateness of seeding.

### Waiver Yield

Abbott forecasts yields of cherries and apples at about normal, but the peach yield will be small. Only damage to fruit would be delay in spraying, due to rainfall.

Except in extremely low sections, pastures are expected to be good.

For the fifth time this year the southern Indiana pocket area faces flood menace as the Ohio river rises and the Wabash, White and Patoka rivers flood crests move southward.

At Evansville the Wabash has been above its flood stage of sixteen feet several days, and is expected to reach twenty-four feet.

Road conditions in flood areas were described today as follows, in a state highway department bulletin:

Road 37, open between Paoli and English; 54, covered by seven inches of water at Elliston, with no further rise expected; 57, closed at Newburg; 58, open between Elmo and Sandborn, closed between Bedford and the Martin county line.

### Reads Are Covered

Water covers road 62 between Evansville and Bonville; 64, open from Huntingburg to Birdseye; 67, open from Spencer to Worthington; 161, closed between 62 and 66; 164, covered by water between Jasper and Celeste, and 450, closed from Bedford to the Martin county line.

State-wide survey of flood conditions has been completed, it was announced by Elmer F. Straub, adjutant-general of the national guard, but so far it has not been necessary to extend aid, except at Lafayette, where forty persons are being sheltered in the armory.

Those being cared for are residents of a section known as a "box car" colony on the banks of the Wabash river.

City officials are considering action to force two local gravel firms to remove obstructions from the White river channel at Raymond street.

### Dumping Called Harmful

Works board members who made tours of the flooded areas since Saturday morning criticised the companies for dumping gravel at this point, increasing the flood threat. They said the city attorney's office, several months ago, had been directed to bring about removal of the blockade, but nothing had been done.

Mayor Reginald H. Sullivan conferred with city hall officers Monday afternoon and today was expected to order steps taken.

Within the last three years the city platted the river channel, changing the stream's course to prevent further flood menace. Two boys Sunday lost their lives at the place, considered one of the most dangerous flood spots in the county.

## Walter Lippmann Joins Times Staff of Writers

A famed philosopher, economist, and authority on world affairs today joins the Times staff of special writers. The column, "Today and Tomorrow," by Walter Lippmann, editor and author, appears on Page 5 and hereafter will be a daily feature.

It is doubtful if any writer in the country has won greater fame in his special field than has Lippmann. Now with the New York Herald-Tribune, his writings circulate all over the United States and in many European and South American countries.

Lippmann's long record of accomplishment includes service as assistant to the secretary of war in 1917; secretary of the organization directed by Col. E. M. House to prepare data for the peace conference; captain in the United States military intelligence service; associate editor of the New Republic and editor of the New York World. He is a member of the American Academy of Political and Social Science.

Among the more famous of his books are *A Preface to Politics*, *A Preface to Morals*, *Public Opinion*, *The Phantom Republic*, *The United States in World Affairs*, *Liberty and the News*, *Drift and Mastery*, and *Men of Destiny*.

Mr. Lippmann makes his bow to Times readers on Page 5 today.



## HOPE GROWING FOR BANK TO PAY IN FULL

Fletcher-American Assets Far Exceed Depositor Liability, Is Claim.

### WAIVERS BEING SIGNED

Action Is Under Way to Form Institution Backed

by R. F. C.

Hope of Fletcher-American National bank depositors that eventually they will receive 100 cents on the dollar of their deposits was encouraged today by statement of bank officials that the bank's assets greatly exceed its depositor liability. It was explained by the committee forming the new American National bank, to take over assets of the old bank, that even if only 58 cents on the dollar is realized from non-liquid assets, depositors still will receive their full deposits, in time.

As soon as the reorganization plan is completed, with the signing of waivers by depositors and shareholders, and with sale of \$1,800,000 in common stock, 50 per cent of the impounded deposits will be made available.

### Stockholders May Share

The remaining 50 per cent, representing approximately \$5,500,000 in deposits, will be paid after liquidation of nearly \$11,000,000 in non-liquid assets and repayment of a \$1,200,000 government loan.

These segregated, or non-liquid assets, will be given to the Reconstruction Finance Corporation as security for its loan, represent loans to business and commercial houses, as well as interests in various properties, values of which probably will be enhanced as business conditions improve.

When both the R. F. C. and depositors have been paid in full with 3 per cent interest, stockholders of the old bank will share in the balance.

Reorganization committee members were gratified with the number of consent and waiver agreements signed and turned in by depositors Monday, and by the subscriptions for stock.

### Waivers Being Signed

Sale of the stock is required by the R. F. C. to match the \$1,800,000 preferred stock issue for which it has subscribed.

It was announced today that bank officials would be on hand until 6 each night to help make out the necessary blanks. Persons may enter by the side door on Pennsylvania street.

Bank officials from a southern Indiana city were among those who arrived early Monday to sign waivers. They also signed a stock purchase agreement.

## DEFUALT FACED ON POOR RELIEF NOTES

### County Council Will Act to Issue New Bonds.

### BY FRANCIS H. BARTHOLOMEW

United Press Staff Correspondent

SAN FRANCISCO, May 16.—The San Francisco peninsula and the surrounding area for a hundred miles was rocked by a sharp earthquake at dawn today.

The tremor occurred at 3:46 a. m., and lasted approximately forty-five seconds.

No damage was reported, although the city came to life at once.

Telephone service was temporarily interrupted as girls left the switchboards. Market street and other principal thoroughfares were filled with taxicabs rushing between banks.

Stockton, ninety miles east, reported a sharp shock, as did Sacramento, 100 miles northeast. Petaluma, forty miles north, said the quake was severe.

Vallejo, at the north end of San Francisco bay, reported to the United Press that three separate temblors were felt.

In the Oakland office of the telephone company all automatic clocks were stopped.

Early reports indicated that the earthquake was felt most severely in the east bay section, comprising Oakland, Alameda, Hayward, Berkeley, Richmond and Martinez.

In the United Press relay at San Francisco, located on the fourth floor of a newspaper building, lighting fixtures swayed sharply through the first quake and a "following shock," but the transmission equipment did not go out of commission.

### PICKPOCKET GETS \$69 FROM PURSE

Mrs. Elliott Thompson, 4626 College avenue, carried her purse tightly under her arm Monday while she shopped at downtown stores. However, a pickpocket succeeded in opening the purse and abstracting an inner coin purse which held \$69.

### BOOKS

By United Press

MINNEAPOLIS, May 16.—District Judge Arthur Selver ruled today that the Minnesota mortgage moratorium law violates the United States and the Minnesota constitutions.

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