

QUIZ TO TRACE J. P. MORGAN'S POLITICS PATH

Pecora Prepares Powerful Attack on Defense of Cut-in Lists.

By RAY TUCKER
Times Special Writer

WASHINGTON, June 1.—Ferdinand Pecora is preparing a powerful attack on the defense of the Morgans' cut-in lists presented so vigorously by George Whitney, partner in the Wall Street firm.

Whitney, a capable financier of only ten years' experience with the Morgans, has given hours to explaining that the special allocation of stock to politicians and prominent industrialists at bargain rates was not an effort to buy influence or favors.

He has insisted that they were straight business transactions in an attempt to underwrite gigantic flotations. Privately and publicly, the young partner, said to be the firm's "coming man," has begged his hearers to believe this theory.

But Pecora and his aids are understood to feel that Whitney "outsmarted" himself several times, and that his explanation needs explanation.

Doubt Politics Link Denials

Several committee members openly show disbelief in the argument that the ground-floor rates had no connection with the past or future political influence of the men benefited.

The case of General John J. Pershing is believed to break down in the Whitney argument, which was that the allocations were made to men who knew the risks they were taking, and had plenty of funds to take a chance.

General Pershing, according to the witness, got to know several partners well during the war. After the war he asked them to look after his investments, "as he did not know much about business."

This is held to weaken the contention that these "inside" investors fully were aware they were taking a chance.

Why "Friends" Took Risks

When Whitney first told of these cut-ins, he referred to recipients as "friends." The letter to John J. Raskob said they wanted him to know "we are thinking of you."

After sensing the bad impression the revelations had made on the public mind, Whitney described the favors as a regular part of the "underwriting game."

Now Pecora wants to know why "friends" were subjected to risks.

Whitney also said the men receiving these stocks were supposed to hold them as an investment. They were not handed out, he insists, so that the beneficiaries could sell immediately and take a profit.

But the letter to Raskob emphasized that "there are no strings to this offer," meaning the securities could be sold at any time. The same letter took pains to point out that the stock was selling at a much higher figure.

Skepticism Is Voiced

Senator Robert R. Reynolds (Dem., N. C.) showed great skepticism at the insistence that there was no connection between high finance and high politics in these arrangements.

He developed that some recipients were in office at the time, others had been, and it was likely that others would be.

He also described the politicians who benefited as "semi-public officials" then having great influence in framing party platforms and molding opinion.

Whitney made no denial of this, but added that it did not destroy his original contention that "only one (Dwight Morrow, then ambassador to Mexico) was in public office when placed on the list."

Sensational Developments Seen

Pecora also drew admissions from Whitney that Morgan's ownership of large blocks of stock in numerous corporations gave him nominal control. The partner conceded that 20 per cent ownership furnished a "good jumping-off place toward control."

Questioning returns again and again to these two points—the alleged Morgan control of American economic and political life.

With more sensational revelations expected, it is understood Pecora plans to paint a picture of a Morgan financial hegemony still only hinted at.

'STRANGEST HOUSEHOLD' BREAKS UP



THIRD PLACE IS GIVEN MOORE IN SPEEDWAY RACE

Protest Made in Behalf of Chet Gardner Rejected by A. A. A. Officials.

After more than three hours of arguments and rechecking of the timer's tape, A. A. A. officials today confirmed Lou Moore as winner of third place in the 500-mile speedway grind here Tuesday, and Stubby Stubblefield retained fifth.

An official protest was launched against Moore by Alden Sampson, owner of car No. 21, which Chet Gardner piloted to fourth place. Sampson claimed the extension on Moore's exhaust pipe dropped off in the race.

W. D. Edburn, chief steward of the race, and Colonel W. Guy Wall decided the A. A. A. rules provided a car must have an exhaust pipe extending beyond the driver's seat at the start of the race, but made no provision for disqualification of the car if the extension dropped off during the speed grind.

Sampson's protest against the time of Moore's car was not sustained by the official tape, which gave the smiling Californian's time as 4:55:16.79 and Gardner's as 4:56:29.71.

Art Rose protested the time of Stubby Stubblefield, who finished fifth. The check revealed Stubblefield's time as 4:57:43.82, with Rose's car, driven by Dave Evans, exactly one minute behind.

Odie Porter, chief timer, and his assistant, Chester Ricker, unrolled the official tape from the start of the race until the finish as the drivers and owners involved in the dispute checked against each other during the arguments.

The two official protests forced cancellation of the annual drivers' banquet and awarding of speedway and accessory prizes, scheduled at the Indianapolis Athletic Club Wednesday night. Winning drivers were to receive their checks at 3 p. m. today at the speedway office.

Adams, singer and pianist, had been living under the same roof with Lillian Kennedy Adams, his first wife, and Aimee Rozelle Adams, his second wife, in the Beverly Hills mansion of Claire Adams, daughter by the first marriage, who was a stage and screen star, . . . but after some months all agreed the unusual arrangement wouldn't work.

Claire and her mother, pictured above, now live alone at Beverly Hills. . . . Adams and his second wife, shown below, have a small apartment.

M'NUTT WORKING ON INSTITUTION SETUP

Governor May Wipe Out Old System, He Hints.

Governor Paul V. McNutt will abolish the present system of bipartisan trusteeship for state institutions as part of his governmental reorganization plan.

He declared today that he is studying what he hopes will be a "more effective and less costly setup."

Details of the new plan have not been worked out, but under the reorganization law all trustees will be discharged automatically July 1.

The Governor indicated that he may reduce membership and retain certain of the boards, or consolidate them under penal, benevolent, hospital and other such groupings. Each would function under a single board, rather than the four member board for each separate institution.

50 GARMENTS STOLEN FROM CLEANING FIRM

Branch Store Broken Into by Burglars During Night.

Clothing of undetermined value was the loot of burglars Wednesday night from a branch of the Sunshine Cleaners, 418 East Twenty-fifth street.

Early check showed fifty garments missing, according to Lawrence Barrow, R. R. 5, Box 182, but he was not able to give an estimate of value.

Diamond rings valued at \$300 were stolen from the home of Miss Margaret Buhler, 3702 North Illinois street, apartment 308, by a burglar who opened a service door by breaking the lock.

Loot valued at \$200, including a typewriter, two watches, radio set and clothing was stolen from the home of Frank Argast, 3642 Park avenue.

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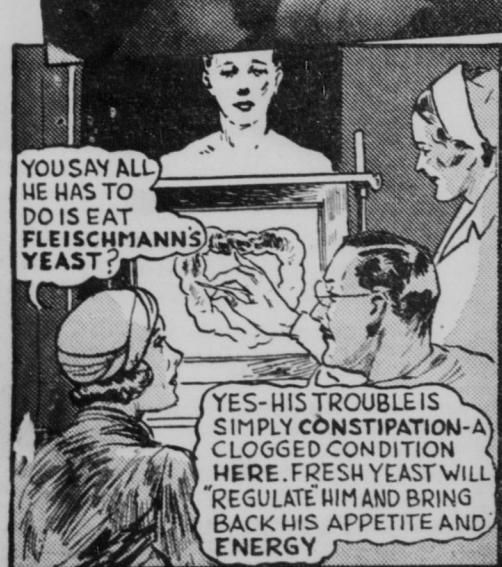
FT. WAYNE, Ind., June 1.—Offices of the United States attorney for the Northern Indiana district will be moved from South Bend to Ft. Wayne.

Announcement of the proposed change came from James Fleming, whose appointment as United States attorney for the northern district, is expected to be confirmed by the senate soon.

Fleming denied reports that the headquarters of Judge Thomas W. Stuck and the United States marshals would be moved. Both are at South Bend.

Complete details may be obtained from RICHARD A. KURTZ, MANAGER TRAVEL BUREAU The Leading Travel Bureau of Indianapolis

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Infants' Part Wool 25c HOSE 10c Pair A fine quality part-wool hose. WITH COUPON	39c Girls' Rayon PRINCESS SLIPS 22c Each Ruffled or tailored styles. Pink or blue. Sizes 4 to 14. WITH COUPON	25c Receiving BLANKETS 15c Each Large blankets in pink or blue and white. WITH COUPON	50c INFANTS' ORGANDY BONNETS 25c Trimmed with ruffles, lace or ribbon. WITH COUPON	Women's Summer UNDIES 22c Lace mesh or brocaded uplift styles. All sizes. WITH COUPON
Women's and Girls' 79c SWEATERS 39c Each Wool, puff sleeve sweaters. All colors. WITH COUPON	Infants' Reg. 39c CREEPERS 22c Each Broadcloth, trimmed with hand work. 6 mos. to 3 yrs. WITH COUPON	Tots' Sheer 50c DRESSES 22c Each Organdy, trimmed, adorably styled. Sizes 2 to 6 years. WITH COUPON	Women's Reg. 69c KIMONOS 25c Each Printed or flowered patterns, smart colors. WITH COUPON	Tu-Way Stretch GIRDLES 79c Semi-stepin girdle with tu-way elastic back. Sizes 25 to 34. WITH COUPON
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