

'RAIL WIZARDS' PAINTED BY PECORA AS PUPPETS OF MORGAN FOR 17 YEARS

Despite Counsel of Great Banking House in Roads' Affairs, Investing Public Has Lost Terrific Sums.

By Scripps-Howard Newspaper Alliance
WASHINGTON, June 9.—Behind the romantic tale of how J. P. Morgan made two Cleveland boys the masters of a railroad stretching from tidewater to Texas oil fields lies a revelation of high finance as applied to the problem of national transportation.

This is the significance of the picture painted by Ferdinand Pecora, Morgan investigator, of the far-flung, billion-dollar operations of the Van Sweringen brothers of Cleveland.

The lawyer is seeking to show that for seventeen years these men, known as "wizards of railroading," were nothing more than puppets of Wall street.

O. P.'s utter failure to remember a single detail of ventures involving many millions is cited by Pecora as eloquent of his theory.

The other phase of the story, as unraveled by Pecora, is that, although the Morgan firm led, loaned and advised every step of the way, stock of the great holding company eventually formed—the Alleghany—now is worth only \$4.50 a share.

Despite counsel from the House of Morgan itself, and favors which enabled the Van Sweringens to unite half a dozen great systems covering the area bound by New York, Norfolk, Salt Lake and the Mexican border, investors have lost terrific sums. Included are many prominent persons allowed to cut in at lower figures than the general public.

Two Cleveland banks—the Guardian Savings and Trust and the Union Trust Company—that financed the brothers still are closed, and their shelves have some Van Sweringen paper, according to the witness.

The Union Trust Company was headed at the time of this heavy borrowing by Joseph R. Nutt, treasurer of the Republican national committee.

Almost every loan that went to purchasing or improving a railroad was paid off through subsequent sales of stock to the public.

Alleghany Corporation stock was issued to the general public at \$22, and at \$2 to the "Morgan friends." It rose almost immediately to \$57. It has recently sold as low as \$1.

AWAIT FORESTRY ORDER County Ready for Additional Enrollment in Corps.

Orders from Washington for additional enrollment of men in the forestry employment program are expected, George Gill, manager of the emergency work committee, said today.

Marion county's quota of 995 has been filled, and 705 men are registered with Gill for examination should additional enrollment be ordered.

98 out of 100 women report benefit ::

"My daughter is fifteen. When she came to womanhood she was not very well. A friend of ours told us about Lydia E. Pinkham's Vegetable Compound and she took five bottles. It helped her nerves wonderfully. She is stronger in every way. We think that your Vegetable Compound is a wonderful medicine for young girls. I am glad to recommend it to other mothers with ailing daughters."—Mrs. MARY BAIRD, Washington, D. C.



Get a bottle from your druggist today. Excellent for girls and women who are nervous and rundown.

When Your Daughter Comes to Womanhood

MOST GIRLS in their teens need a tonic and regulator. Give your daughter Lydia E. Pinkham's Vegetable Compound for the next few months. Teach her how to guard her health at this critical time. When she is a happy, healthy wife and mother she will thank you.

"I felt weak and tired even though I went to bed early. My complexion was sallow. My face was thin and peaked. My nerves were ragged and I was hardly able to go to work. I read about Lydia E. Pinkham's Vegetable Compound in the paper and wondered if it would help me. After the first bottle I noticed a change. Others saw it, too, and remarked about it. Now my nervous headaches are gone, my complexion is lots nicer and I can work every day. It is a splendid medicine for girls." — DELMARE CARPENTER, 216 Grant St., Iowa Falls, Iowa.

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LYDIA E.
PINKHAM'S
SANATIVE
WASH
A cleansing, healing
antiseptic and
deodorant

Lydia E. Pinkham's
Vegetable Compound

to Ayres Downstairs Tomorrow for . . . COOL Fashions for Flaming Youth

(Note: Our "Manufactured Weather" Keeps You Cool While You Shop)

In Our . . .

"JUNIOR MISS" SHOP



This Nifty New Bicycle Frock

\$3.95

No need to pay more! We doubt whether it could be any smarter at any price! It is made of half-inch-checked gingham. The skirt is divided, of course—and the blouse tucks in.

Here's a Jolly Linen Dress for

\$2.00

You'd never have guessed the price, so low! A sleeveless frock for golf or tennis or business wear; with red-and-blue belt—and a dark blue linen jacket with short sleeves.

Nautical Looking Two-Piece Suit

\$5.00

This suit is purest of pure linen—and is suitable for nearly any summer occasion. Consists of brown striped skirt and double breasted jacket with striped collar and lapels.



A Frock That's Cool and Dainty!

\$2.00

"Good enough to eat!"—you'll say! And so COOL looking. It is cross-harred green voile with white flowers. The cartwheel puff sleeves and double tier collar are white organdie.

A Washable Dress-Up Dress

\$5.00

This washable crepe frock is in sunlight yellow—and it has an entirely new wrinkle in sleeves (merely a fold of cloth) with choice of 2 armholes. Sleeveless swagger coat.

Dime Dotted Batiste Frock

\$2.00

A cool, sheer woven stripe batiste in blue—with white coin dots. A lace edged, white pique collar—and a pique edged belt lend the final touch of chic. It's a Honey!

—Downstairs at Ayres.

KABO-ETTE

*Is a Perfect Foundation for
Sweet Young Things With
Practically No "Hip Problem"*

\$2.00



This is one of those wispy bits of Lastex that look "doll size" . . . but they are real KABO foundations . . . that stretch both up and down, to mould maturing figures into the smooth, unbroken lines demanded by Fashion. They give plenty of support—but do not confine! They can't slip up or down! Complete with four hose supporters. Small, medium or large.

—Downstairs at Ayres.

Keep the Kids Kool In "CINDERELLA" Wash Frocks

2 for \$1.10



No need to let the kids swelter and bake in heavy winter weight dresses! Not when you can buy these really FINE QUALITY "Cinderella" summer frocks at such a low price! This is a great special purchase of better quality garments . . . featuring the well-known "Cinderella" smartness of style and quality workmanship and fabric! Dozens of little-miss fashions to choose from! Sizes 2 to 6—7 to 10—10 to 14.

- Novelty Prints
- Printed Sheers
- Sheer Voiles
- Cool Dimity
- Dainty Organdy
- Breezy Lawns

—Downstairs at Ayres.

Boys' Covert Knickers

Cool and Practical for Summer

59c



These are full cut, comfortable knickers—made of good quality covert cloth, that will give dependable service, yet not too heavy for summer wear. In golf knicker style. Brown, grey, tan or blue. Sizes 6 to 15.

White Wool Slipovers, 79c

All-wool slipover sweaters in pure white—sleeveless style for summer wear. Also in plain colors. Sizes 28 to 36.

Boys' "Whoopie" Slacks, 69c

Light weight cool pants that are ideal for vacation and play wear. Made with wide waist band. Sizes 6 to 18.

Fast Color Wash Suits, 59c

Cool wash suits in seersucker, broadcloth and suiting. Attractive styles; sizes, mostly 3 to 8.

—Downstairs at Ayres.

JUNE SALE of

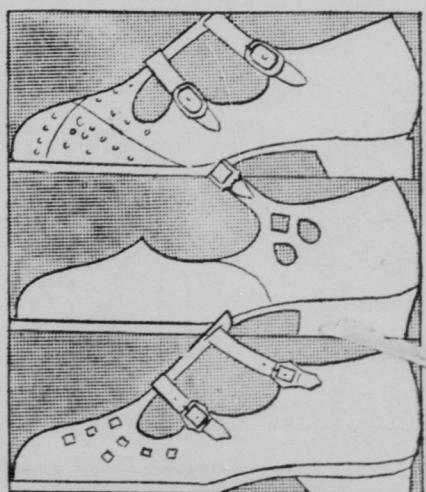
Children's Cool Sandals

\$1.49
Pair

- White Elk
- Smoked Elk
- Black Patent

There's a great assortment of these fine quality sandals and one-strap slippers to choose from. Every pair is made to really fit growing feet! Sturdy leather soles and rubber heels. Easy to clean. Extra fine values at this low price! In sizes 8 1/2 to 3—B to D widths.

—Downstairs at Ayres.



AYRES DOWNSTAIRS STORE