



The Indianapolis Times EXTRA

Slightly cloudy; local showers tonight and Sunday; somewhat lower temperatures.

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ATLANTIC Flier HURT IN CRASH HERE

ROOSEVELT MOVES TO BUILD UP U. S. NATIONAL DEFENSE

Startling Shift in American Foreign Policy, of World-Wide Significance, Now Is in Full Swing.

EUROPE BICKERING BRINGS ACTION

Help World Best by Being Practical, Face Situation as It Is, Not as We Want It, Is View.

By WILLIAM PHILIP SIMMS
Scripps-Howard Editor

WASHINGTON, July 1.—A shift in American foreign policy startling in direction and import, and world-wide in significance, is now in full swing under President Roosevelt's leadership.

1. Confronted by the almost certain failure of the Geneva arms conference, the United States plans to abandon its attitude of watchful waiting, and proceed to strengthen its own national defenses.

2. Its every effort in the direction of consultation and co-operation being frustrated by the ceaseless bickering of a Europe, the administration will warn Europe that if she refuses to listen to reason, and her everlasting feuds lead to war, she can strew in her own ruin.

3. Economically speaking, the United States will try to make what is right and what is fair the standard of its foreign relations, but it will insist that others hold to the same standard in all their dealings touching the well-being of the American people.

Help World Being Practical
This last applies to the coming war debt negotiations here, if and when held under White House auspices, as well as to what takes place at London.

Recent world trends, in Europe and Asia, are said to have converted the administration to the belief that America best can help the world as well as herself, by being practical—by facing the situation as it is, instead of as we would like it to be.

The American policy of refraining to build any more war ships, the naval treaty quota, for example, is cited as a total failure as an international gesture.

Look to Own Defenses
Instead of influencing other powers to follow our example, it appears, Uncle Sam's plans for tonnage reduction were attributed to avarice. He was too stingy to build up to quota.

In contrast with this picture, it is recalled that in 1921, when the United States suggested reduction and limitation of battleships, the other nations hurriedly complied. The United States then had, built and building, the greatest fleet of dreadnaughts ever conceived by man.

A few weeks ago the President let drop the hint that unless the rest of the powers did something about disarmament, the United States might have to look to its own defenses.

Navy Second to None

In line with this, Navy Secretary Claude A. Swanson just has announced America's return to her policy of a navy second to none, and for the development of four first-class naval bases—two on the Atlantic and two on the Pacific coasts.

Bids shortly will be opened on the first of a three-year program of thirty-two ships and 290 airplanes at a total cost of \$250,000,000. As about 85 per cent of the cost goes for labor, the money will be provided by the industrial recovery act.

HOURLY TEMPERATURES			
6 a. m.	76	8 a. m.	83
7 a. m.	78	9 a. m.	86
10 a. m.		10 a. m.	87

Jake the Barber Kidnaped by Gang Before Eyes of Wife and Young Son

By United Press

CHICAGO, July 1.—John (Jake the Barber) Factor, once hunted on three continents as alleged perpetrator of multi-million dollar financial swindles, was kidnaped today before the eyes of his wife and the 19-year-old son, who himself was abducted for \$100,000 ransom less than three months ago.

Factor was seized by nearly a dozen heavily armed men as he, his wife and son and the family of A. L. Epstein, an attorney, were leaving a fashionable night club in a north shore suburb.

The kidnapers, driving three automobiles, jerked Factor from the automobile, his son was driving, commanded the son to drive away, placed Epstein and Factor in their car, and escaped under guard of the other two machines.

A half-mile away Epstein was ordered out of the car. He walked

to Niles Center, another suburb, and notified police.

During the ride in the kidnapers' car, scarcely a word was said, Epstein reported.

Epstein met Factor's son Jerome at the former's home in Chicago a few hours later, and both immediately began efforts to obtain Factor's release.

Six hours after the abduction, William Bleet, Factor's secretary, said he had not received a communication from the abductors.

Lieutenant Leo Carr of the Chicago police department, who led the search for Jerome while he was captive, was assigned to the case.

As related by Epstein, the party left the night club in three cars. In the first were two friends of Jerome. A short distance from the night club they were halted for speeding.

A moment later the second automobile containing Mrs. Epstein, Mrs. Factor and her chauffeur drove up. Mrs. Factor, hysterical, told the

American National Bank Opening in 2 Weeks to Release Millions in Cash

Half of Restricted Funds to Be Made Available to Depositors Immediately; Full Amount of Stock Issue Is Subscribed.

Within the next two weeks, opening of the new American National Bank will release approximately \$10,000,000 to depositors in the Fletcher American National Bank, it was announced today.

Restricted since the national holiday, the deposits will be available under reorganization plans which culminated Friday with the subscription of the final blocks of a \$10,000,000 stock issue.

Work is being started today on checking stock subscriptions and depositors' consents to the reorganization program, which releases 50 per cent of deposits immediately, and holds the remainder pending liquidation of the Fletcher American assets.

Open in 10-Day Period

Payment in full for stock subscriptions is necessary before the government, through the reconstruction finance corporation, matches the issue with purchase of \$1,800,000 worth of preferred stock and authorizes a \$1,200,000 loan, secured by bank assets.

Faced with a mass of organization details, officials declared today that every effort would be made to open the new bank within a ten-day period.

Election of new officers and a new board of directors is one of the important details to be consummated. Appointment of Frank C. Bopp as conservator of Fletcher American assets, announced officially Friday, is an important step already taken, officials said.

Half of Deposits Available

Regarded as state-wide in importance, sale of the entire common stock issue without an extension of time was hailed by reorganization officials as indicative of improved business conditions and increasing confidence.

Opening of the new bank will affect 288 state banks in eighty-five counties of the state, all of which had deposits with the Fletcher American.

Half of their deposits will be available with the reopening, and are expected to aid materially in relieving strained financial positions of money of the smaller institutions.

Bopp in Custody of Assets

Prediction was made that a number of the state banks will be able to attain a Class A rating with the released deposits. During the reorganization period, the Fletcher American will continue its operation on the restricted basis which has liquidated since the bank holiday.

Sum of \$10,000 was withheld, in "frozen assets" on a basis of 58 per cent, will permit payment of all obligations in full Fletcher American officials said today.

The assets will be in custody of Bopp, as conservator, and Lucius French and Roy C. Shanberger, trustees, who will conduct the liquidation and repay the government loan.

LINCOLN STATUE TO BE ERECTED IN PARK

Funds to Be Derived From Henry Long Estate.

Southeast quarter of University park will be graced by a statue of Abraham Lincoln, work on which will start immediately, according to an order issued by Probate Judge Smiley N. Chambers today.

Chambers ordered payment of \$16,800 to the city for the statue under the terms of the will of Henry C. Long, who died in 1901.

Sum of \$10,000 was withheld, with the provision that the city should receive the principal and income on the death of Mrs. Long.

She died in June, 1916. The money since has been held in trust by the Union Trust Company.

Coming right back on good things, Contraband looks mighty fit in the first race and should have little trouble getting down front.

The third looks like a kick for Madelon and Prince Parthing will be at home in the going in the seventh. The best thing of the day will be Monty M. Don't ask why.

At Arlington Park, Ladfield in the third figures much the best of the others. Our old friend Charley O has Barnswallow to hand a wallowing in the fourth and we can't see why he can't turn the trick. Miss Patience should regain her form in the sixth.

Today's Selections
At Latonia—
1. Contraband, Nell Kuhlman, Bay Angon.
2. Legality, King Cicero, Catus Rose.
3. Madelon, Oswego Princess, Imelda.
4. Monty M., Prince Drake, Yankee Waters.
5. Otherwise, Billy Jones, Shaker Lady.
6. Sweeprush, Jovius, Head Play.
7. Prince Farthing, Surpurr, Respond.
8. Scarely Brigade, Peacock Blue, Arouse.
Best—Monty M.
Track Muddy.

At Arlington Park—
1. Dr. Parrish, Fannie, Longus.

GROSS INCOME TAX PAYMENT IS DUE TODAY

Money Must Reach State Collectors by July 15 to Avoid Penalty.

LEVY OF ONE PER CENT

Blanks Available at All Auto License Branches and Many Business Places.

First installment of the gross receipts, income and sales tax, is due today. It must be paid at the state-house on or before July 15, to avoid penalties.

Blanks can be procured at the various automobile license branches and numerous business houses throughout the city.

Each retail merchant and individual must add up all income for May and June, deduct \$166.67, and pay 1 per cent tax on the balance.

Army of Collectors Ready

Wholesalers and manufacturers pay one-fourth of 1 per cent. Until ruling by the supreme court the latter will only pay that amount on state business, interstate commerce being exempt from the present by ruling of Collector Clarence A. Jackson.

Jackson has an army of employees ready to collect the tax in the house of representatives. New offices are being equipped in the former state library quarters. It has been estimated that when all tax collection agencies for the state are assembled in a single group almost an entire floor will be occupied.

No Legal Loopholes

Jackson has been busy for some months getting ready for the huge collection task and making speeches to business men advising them to be sure and pass the tax on to the consumer.

He has pointed out that even J. P. Morgan would have to pay the tax if he lived in Indiana, since there are no legal loopholes. Nevertheless, many taxpayers plan filing protests with their returns in case the law finally should be declared unconstitutional.

Leroy Sanders, legal counsel for the tax division, reported today that protests are useless and unnecessary.

RACE TRACK Selections

BY O. REVILLA

LATONIA RACE TRACK, COVINGTON, Ky., July 1.—Here is the Latonia Derby setup:

P. P.	Horse	Weight	Jockey	Odds
1	Gold Basis	118	Gilbert Elston	3-1
2	Head Play	126	Lee Humphries	6-5
3	Bobsled	118	Jimmy Smith	25-1
4	Sun Envoy	114	Jack Mayer	50-1
5	Sweeprush	118	Bob Finnerty	12-1
6	Jovius	118	Tommy Malley	3-1
7	Navanod	118	H. W. Fisher	15-1

As the sun went down Friday, which looks very much like it will Latonia Derby today. Incidentally, a mucky truck and I can't see Head Play getting around the field in front for the long mile and a half, and give away as much weight as eight pounds. Your guess in this race is as good as any one.

Sweeprush will be my pick, not on class, but on conditions. Jovius second, and Head Play for what's left. The best thing of the entire day would be to forget about the big race.

Coming right back on good things, Contraband looks mighty fit in the first race and should have little trouble getting down front.

The third looks like a kick for Madelon and Prince Parthing will be at home in the going in the seventh. The best thing of the day will be Monty M. Don't ask why.

At Arlington Park, Ladfield in the third figures much the best of the others. Our old friend Charley O has Barnswallow to hand a wallowing in the fourth and we can't see why he can't turn the trick. Miss Patience should regain her form in the sixth.

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Track Muddy.

At Arlington Park—
1. Dr. Parrish, Fannie, Longus.

RACERS IN CRACKUPS



Russell N. Boardman



Russell Thaw

Beer Facts

What is the truth about beer?
Has the return of legal brew produced expected revenues, diminished bootlegging, crime and racketeering, and brought 'better business'?

The NEA service has conducted an impartial nationwide survey for The Times, in an attempt to find answers to these questions.

The results are offered in four stories, dealing with various sections of the country, which should be of special interest in view of the repeal elections now being held.

The first story appears today on Page 10.

INDICT VOTE OFFICIALS

Every One of 1,948 Louisiana Commissioners Accused of Fraud.

NEW ORLEANS, La., July 1.—Indictments charging fraud were drawn up Friday against every one of the 1,948 election commissioners who acted in the Nov. 8 general election in New Orleans.

The bills were presented en masse to the Orleans parish grand jury by James O'Connor, assistant attorney-general.

IT'S A 'PANE' TO HIM

Man Shoves Arm Through Window in Argument With Wife.

Gesticulation is not a good method of lending emphasis to arguments. Peter Szonolia, 46, of 3010 West Tenth street, learned Friday night.

Peter was arguing with Mrs. Szonolia, police were told, and thrust his right arm through a window pane. An artery was severed.

Car Operator's Watch Stolen

Oliver Beem, 819 North Dearborn street, operator of an East Washington street car, told police he was robbed of a \$30 watch Friday night when he stepped off his car at Washington street and Audubon road. The watch was hanging near the operator's seat in the car.

Neighbors had observed that the shades in the apartment had been drawn and the lights had been turned on for two days.

Save for a brief period during which she sought to capitalize on her name as a vaudeville performer, Mrs. Diamond had been out of the limelight since her husband was shot to death by two gunmen in a rooming house at Albany early on the morning of Dec. 18, 1931.

Less was known about her than about Legs Diamond, though the New York underworld admired her because of the manner in which she stayed by her husband when ever he was in trouble.

After his assassination, she solicited funds to pay for his funeral. Diamond was buried without benefit

CRACKUP PLACES BOARDMAN PLANE OUT OF AIR RACE

Victim Rushed to City Hospital, Where He Is Suffering From Serious Head Injuries; Falls From Twenty-Five Feet.

RUSSELL THAW'S SHIP DAMAGED

Son of Harry K. Rushes Repairs to Broken Wing to Rejoin Dash to West Coast for \$10,000 Purse.

Russell Boardman, trans-Atlantic flier who with John Polando, of Lynn, Mass., flew to Instabul, Turkey, was injured severely when his Gee Bee sportster plane cracked up on the southwest corner of the municipal airport today in the 1933 national air races.

Boardman was rushed to city hospital where he is suffering from head injuries. As he took off on the long jump to Los Angeles as a contestant for the \$10,000 Bendix purse at 8:25 a. m. several hundred persons gathered on the field saw him lift his stubby plane about 25 feet into the air and then crash.

SOME RELIEF IN HEAT FORESEEN

Somewhat Lower Temperatures, Is Forecast Made for Sunday.

The city gladly said farewell today to one of the hottest Junes it has experienced, with the prospect of slightly cooler weather arriving for tonight and Sunday.

Week-end visitors to the southern section of the state are likely to encounter the heat wave that has stifled Indianapolis for days, according to J. H. Arrington, United States weather observer.

The central and northern portions of the state are more likely to get the benefit of lower temperature, according to Arrington. The forecast for the week-end is: "Slightly cloudy; local showers to night and Sunday; somewhat lower temperatures."

The mercury started off today to bear out the hope revealed by Arrington's prediction as it was 10 degrees cooler today than Friday at 6 a. m. with a mark of 76. Temperatures up to 9 a. m. today all were lower than they were Friday.

Friday saw the June 30 heat record equaled when the mercury touched 97. A somewhat freakish thunderstorm brought a 4-degree drop in an hour, but the mercury bounced upward again to 97 at 3:30 p. m.

June saw seventeen days that had temperatures of 90 degrees or more.

Cloudburst at Rushville

RUSHVILLE, Ind., July 1.—A cloudburst accompanied by cyclonic winds climaxed two weeks of hot, dry weather in Rushville and vicinity late Friday, destroying crops and causing property damage estimated at more than \$75,000.

During the four-hour storm, houses and business buildings were unroofed, streets were flooded, telephone communication was disrupted and electric lines were blown down. No one was injured.

Buildings unroofed included the Rushville Furniture Factory; a two-story business and apartment building; and several smaller structures.

One hundred large trees in Memorial park were blown down. Fences were destroyed at the ball park and the state roof of the Rush county courthouse was damaged.

Overflow from a small creek flooded several blocks.

Thaw Rushes Repairs

The remaining entrant, Amelia Earhart Putnam in her red Lockheed Vega monoplane, was not sighted here, but she is believed to have flown south of Indianapolis too high to be recognized.

Thaw paced anxiously up and down near the hangars as mechanics rushed to repair a damaged Boardman plane. He talked with Boardman just before the latter took off on his ill-fated dash from Indianapolis. There was doubt as to whether the plane as to whether it shall continue in the race.

James Wedell of Patterson, La., flying one of his own Wedell-Williams speed planes, is believed to have passed south of Indianapolis early today.

Thaw Nichols Fails to Start
Seeking to fly from New York to Los Angeles in twelve hours or less, the six speed pilots, competitors in the Bendix air race, took off from Floyd Bennett field, New York, early this morning for the west coast.

Ruth Nichols was unable to start today because her plane was not ready. She expects to leave New York Sunday morning.

While Amelia Earhart was flying into the dawn above Manhattan the five other starters were on the line warming their motors.

In rapid succession Turner Gelbach, Thaw, Wedell and Boardman took off in the order named.

The pilots all headed for South Bend, where they were flagged as they passed over the airport. Boardman and Turner announced that they would land at Indianapolis, Wichita, Kan., and Albuquerque, N. M., to refuel.

Seek New Speed Mark

Miss Earhart announced only one refueling stop—Wichita. She will decide there, she said, if a second one is needed. Other pilots planned to choose their refueling spots en route depending on the gasoline consumption.

The winner in the women's division of the trans-continental race will receive \$2,500. The prizes in the men's division are: First, \$4,050; second, \$2,250, and third, \$1,350.

The flier will seek to beat Major Doolittle's land plane speed record of 294 miles an hour.