

# ONCE FEVERISH, TRADING IN GAS STOCK SLUMPS

Local Interests Dealt in Shares Extensively Few Years Ago.

This is the eighth in a series of articles on the gas situation in Indianapolis written by Vincent Lyons, Times Financial Editor.

BY VINCENT LYONS  
Times Financial Editor

Trading in the common shares of Citizens Gas Co. at present is very limited, but this condition did not always prevail, analysis of the transfer books of the company disclosed today.

Several years ago there was feverish dealing in the issue, which was participated in actively by local interests. This flurry culminated in 1931 with the acquisition of 30,985 shares by the mysterious "Dow & Co."

These 30,985 shares are held by the Canadian Bank of Commerce in New York for the account of Dow & Co. What individual or group of individuals is represented by this name can only be surmised. The use of short, easily read names as "dummies" is a device used extensively in Wall Street to hide the identity of ownership of stocks.

## Transfers Are Listed

When the shares were transferred, the names of the persons from whom the names they were transferred and the amount is shown in the following table:

Transferred From	Date	Amount
J. H. Hosker	July 22	369
William E. Taylor	Aug. 25	1800
Clarence R. Spaan	Aug. 25	920
William W. Miller	Aug. 25	1000
Circle Securities Investment Co.	Aug. 25	10,843
Gavin L. Payne	Aug. 25	9325
Mary F. Stubbs	Aug. 25	84
Richmond Harris	Aug. 25	746
Frederick F. Payne	Aug. 25	858
Indiana Trust Co.	Aug. 25	4500

Officers of the Citizens Gas Co. have been active traders in the common stock. C. L. Kirk, vice president and general manager, had but one share in 1923, the year he joined the company. In the next few years he acquired substantial holdings and the transfer books disclose the sale of more than 1200 shares in 1928.

## Officers Bought Shares

John R. Welch, then president, at the close of 1911 was the owner of 880 shares, but he sold 655 shares early the next year. He re-entered the market soon after and brought his total holdings up to 356 at the close of 1915. The records show the transfer of 178 shares in June, 1920, giving him a balance at the present time of 178 shares.

## Liquidated Holdings

Louis Wolf, president of H. P. Wasson & Co., was credited with the ownership of 2589 shares in September, 1925. The following year he sold 1089, bought 160 shares more in 1927 and then sold out his entire holdings the same year. Jennie E. Wolf, his wife, had 8424 shares in her name at the end of 1928, but sold everything in the next few months.

Mamie W. Eftromson, wife of the treasurer of Citizens Gas Co., was the owner of 2516 shares at the end of 1926 and liquidated in June, 1928. C. Milton Kelly and Claude M. Ewing, president and secretary-treasurer, respectively, of the Bek Financial Corp. at present, were interested in Citizen Gas securities several years back when they were employees of the defunct City Trust Co. Mr. Kelly acquired 1302 shares in June, 1927, and sold all of this stock within the next two months. Mr. Ewing bought 210 shares late in 1926 and sold them in December. In July, August and September, 1927, he acquired 579 shares and soon after sold 124. In February and March of 1928 all his remaining stock was sold.

Next—Distribution of Ownership.

## FIRE REPORTS

Pire Address	Time	Loss
1913 Harlan	11:05 A. M.	None
3121 Central	10:28 P. M.	None
4700 W. 10th	4:07 A. M.	None

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## AD CLUB SPEAKER



C. H. Sundburg

"The newspaper creates the state of mind," the Indianapolis Advertising Club was told today by C. H. Sundburg, Chicago, assistant manager of Major Market Newspapers, a market research organization. He said that advertising in newspapers was necessary to strengthen the markets. Mr. Sundburg, who illustrated his address with 16 charts of the national advertising field and several other charts on the local field, urged the advertisers to individualize their copy. He has had 25 years' experience in the merchandising and market research field.

## UNION LEADERS' TRIAL DELAYED

Kroger Slaying Case Put Over Until March 29 by Karabell.

Municipal Judge Charles J. Karabell today continued until March 29 the cases of three union officials held in connection with the murder of John Penny, non-union Kroger Grocery and Baking Co. truck driver.

In so doing, the judge said that the Hendricks County prosecutor should be able to get indictments by that date if he intends to prosecute the men and indicated strongly that, if Hendricks County has not acted by then, the court would dismiss the charges.

However, in Danville, Prosecutor John Kendall of Hendricks County said it made no difference what happened to the case in Indianapolis Municipal Court and pointed to the fact that the Hendricks County grand jury can indict any time it sees fit.

The men, out under \$1000 bond each on vagrancy charges, are Harry Peats, secretary-treasurer of the International Teamsters, Chauffeurs, Stabblers and Helpers Union, local No. 135; George, alias Gerald, Haygood, a union organizer; and Emmett Williams, a union collector.

## Optometrists to Hold Session

The Central Indiana Association of Optometrists will meet at 7 tonight at the Hoosier Athletic Club. Dr. W. L. Von Osdel will preside.

# DUST STORM SWEEPS CITY, HIDES CLOUDS

Western Topsoil Fills Air Over Indiana: Sore Throats Result.

(Continued From Page One)

perience as similar to flying through a dense fog.

A TWA plane was grounded for three hours here last night because the conditions were so bad. The visibility below the dust layer was low.

Airline officials said that they understood the dust storm here to be 6000 feet thick. At 12:52 a. m. today the Indianapolis Municipal Airport reported that a dust-laden Western wind of from 16 to 20 miles an hour velocity, the tail end of the Kansas storm, blew into the city. The density increased until it was impossible to see the clouds at 2:28 a. m. By 6 the dust storm had decreased somewhat.

Many persons awoke this morning with sore throats, irritated by dust particles, and with their nostrils lined with the powdery substance.

"The dust in the atmosphere will produce an epidemic of sore throats," Dr. Ralph S. Chappel, local nose and throat specialist, said. "Dust causes a direct irritation of the mucous membrane, and also produces an allergic reaction that will hinder the clearing up of the siege of spring colds we are having," he pointed out.

J. H. Armstrong, Federal meteorologist here, said that it was quite probable that the dust would remain in the air over the North American continent for two or three years because the topsoil from the western plains had been lifted by the winds above the clouds.

Should the wind shift suddenly, Indianapolis might have a recurrence of the dust storm. Mr. Armstrong said. Heavy rains in the West would be the only way to reduce the dust content of the air, he said.

The topsoil near Indianapolis is so moist that the dust storm did not appreciable harm to the crops here. The dust today had a distinct odor, somewhat like that of a smoky oil stove. The dust was about 2000 to 3000 feet in the air, airport authorities said.

Irate housewives frowned today as they found that all the furniture in their homes were covered with the fine dust. Business men coming to work found considerable top soil from the West on their desks.

Cloudy weather with showers tomorrow was forecast for Indianapolis today by Mr. Armstrong.

## U. S. INVITES GOLD BIDS

Offer to Sell Other Nations Made by Treasury.

WASHINGTON, March 21.—High treasury officials said today that the United States is prepared to sell gold from its huge stocks to other nations if they seek it.

This announcement followed disclosure that the government had sold 32,000 ounces to the bank of Mexico and 10,000 ounces to Guatemala.

These sales, it was learned, would not be confined solely to silver producing countries.

# Rehearing Demanded in Child Custody Battle

MRS. MABEL C. N. McCANE, who went to jail because of her devoted love for blond, curly-haired Juliet Korth, has once again been offered the hope of fighting through the courts her right to the custody of the 2-year-old child.

John F. Watkins, her attorney, revealed today that he and his partner, Albert Stump, have filed with the Appellate Court a petition for the rehearing of the appeal taken from a Juvenile Court order returning the child to authorities in Minnesota, where Juliet's unmarried mother lives.

Mrs. McCane, owner of a Minneapolis (Minn.) maternity hospital, was forced to stay overnight in the jail, Aug. 7, 1934, on child neglect charges brought by Minneapolis authorities, to whom the mother had complained. Last month the high court dismissed her appeal on the grounds that the Minnesota authorities were not made parties to the action. Mrs. McCane had custody of the child shortly after her birth in her hospital to Eva Elizabeth Korth.

Mrs. McCane took the child with her from Minneapolis to Chicago, Cincinnati and finally Indianapolis, fleeing in fear that the Minneapolis authorities would act.

Mr. Watkins charged that the same day that an affidavit charging child neglect against Mrs. McCane was filed, notifying her to appear in court in two weeks, Russell J. Newgent, Juvenile Court referee, brought the child into court and made her a ward of the Board of Children's Guardians.

## 'BORROWS' CAR, GOES TO PRISON

Hoosier Who Drove Auto From Dallas on Approval Is Given Term.

Ralph Fields, he admitted in Federal Court today, took an auto out on approval from a Dallas (Tex.) dealer and drove it all the way home to Bedford, to show his wife.

Judge Robert C. Baltzell sentenced him to three years in the Federal penitentiary at Atlanta on charges of violating the Dyer act.

Judge Baltzell fined Ezra Shatterly, Charleston, \$100 and sentenced him to 30 days in jail for possessing a still, and then lectured him severely.

"People used to think there was some excuse for breaking the liquor laws because they were so unpopular with many, but now that excuse no longer exists," the judge said.

"How will you live now?" "I guess I'll have to go on relief, judge," Shatterly said.

"That's all right; that's more honorable than breaking the law."

## EX-BANKER RELEASED FROM STATE PRISON

Walter at Liberty Pending Appeals Has Served Part of Term.

Rollo N. Walter, former state Senator from LaGrange County, has been released from the Indiana State Prison pending action on his appeal from a conviction for banker's embezzlement from the LaGrange County Trust Co.

He has posted an appeal bond of \$500 after serving nearly a year of a 2 to 14-year sentence.



Juliet Korth

# Three Billion Chinese Opium Ring Turned Up by U. S. Agent.

By United Press

CHICAGO, March 21.—A real life story with all the melodramatic mysticism of a Charlie Chan thriller was unfolded when a young government sleuth, braving death from a long hatchet man, exposed the workings of a Chinese opium ring.

The story, replete with "blood oaths" administered in a dank cellar of Seattle's Chinatown, thick incense and mystic jade rings, was unfolded yesterday before United States Commissioner Edwin K. Walker.

It was told by Melvin Hanks, acting supervisor of customs at Seattle, who joined the Chinese smugglers. Nearby, with expressionless stoicism, sat Chin Guey, 35-year-old Chinese importer under indictment with 13 others on charges of operating the \$3,000,000 ring.

Mr. Hanks said that he posed as a renegade government agent a year and a half ago and accepted a "bribe" from the ring's leaders.

He was then given the mystic "blood oath" and warned, with Oriental solemnity, that double-dealing would bring the wrath of the hatchet man's ax. He was given a strangely cut jade ring with which to identify himself.

Mr. Hanks "bribed" coast guard officials to close their eyes against speed boats that brought cargoes of opium ashore at Seattle, relaying them from ships. He was assigned to deliver opium to Chicago, St. Louis and Detroit wholesalers.

"Each time I was reminded of the hatchet man," he said.

Mr. Hanks said he saw four ships bearing smuggled narcotics come to anchor at Seattle in one night.

The leaders of the ring, he said, were Chin Tak and Chin Wah, both of whom are under indictments in Seattle.

"On one of my trips to Chicago I brought 75 tons of opium," he said.

# YOUNG SLEUTH JOINS, EXPOSES DOPE PEDDLERS

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## PASS BAR TEST



Mrs. Lyndall Hogston Smith



W. Gordon Davis

A bride of a month and a part-time chauffeur for Gov. Paul V. McNutt, were among the Indianapolis candidates who passed the Indiana bar examinations with honors. Mrs. Edward Smith, formerly Miss Lyndall Hogston, 58 N. Irvington-av, plans to practice law with her father, Alfred Hogston. W. Gordon Davis, former University of Kentucky track star, said he will continue part-time chauffeur for the Governor.

## CATHOLIC CHURCH IS DESTROYED IN BLAZE

Loss in Pittsburgh Fire \$200,000; Many Lives Periled.

By United Press

PITTSBURGH, March 21.—Dozens of lives were endangered as St. Patrick's oldest Catholic church in Pittsburgh, was destroyed by fire early today.

Firemen from 15 companies fought a losing battle with the flames which swept the interior of the 70-year-old structure.

# MUSIC PARLEY IS ADDRESSED BY DR. OXNAM

De Pauw President Speaks on Social Justice Trends.

Until the world has finished its present trend toward social justice there will not be enough time for the proper exploitation of music, Dr. G. Bromley Oxnam, De Pauw University president, told the North Central Music Educators' Conference today.

Dr. Oxnam defined social justice as a state in which the impulse for service and creative action would supplant the acquisitive impulses. "In a co-operative social order," he said, "there would be opportunity for the fullest self-expression. Music then would come into its own. Until, however, such a state exists, music will continue to be in the hands of too few, and be dependent on too few."

The annual convention of the Indiana Federation of Music Clubs opened today at the Claypool in conjunction with the conference, now in its fifth day.

Both groups had a busy day. The state Federation sessions opened with welcome addresses by Mrs. Henry Schumann, secretary of the National Federation of Music Clubs, and Mrs. Lloyd Billman, Shelbyville, second vice president of the state Federation.

Business reports followed the response by Mrs. Bert Horn, Evansville. An address by Mrs. Demarchus Brown in the L. S. Ayres & Co. auditorium featured the afternoon session. The federation banquet will complete the day's activities.

An appeal for community festivals and choral societies to utilize and support the abundant musical talent in every city was voiced yesterday by Mrs. William Arms Fisher, Boston.

## STUMP IN WASHINGTON ON LABOR BOARD CASES

Hoosier Lawyer Representing Peru and Newcastle Firms.

By Times Special

WASHINGTON, March 21.—Albert Stump, Indianapolis attorney and one-time Democratic candidate for the United States Senate, is in the city today as counsel for two Indiana companies with matters pending before the National Labor Relations Board.

He appeared at a hearing on appeal from the Regional Labor Board in the case of the Hoosier Manufacturing Co., Newcastle, Ind., which is alleged to have refused to hold an election to determine what organization shall represent the workers in collective bargaining. The other firm, with a similar case, is the Square D Co., Peru, in which hearing has been set for April 7.

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