Northern Pacific Railroads -- Text of Decision.

in a decision handed down in St. Paul yesterday morning, holds that the larly called the "merger," does not

circuit court of appeals, which held ney General Knox and the govern-

the Northern Securities company is a "holding" company and there is nothing to show that it is in restraint of trade as the state laws define restraint.

Discusses the Merits.

Judge Lochren goes into the merits of the case and in referring to the government's case at St. Louis he must reject the doctrine advanced in the government case that "a person can be held to have committed or to be purposing to commit a highly penal crime merely because it can be shown that his pecuniary interest can be thereby advanced."

Judge Lochren holds that the Northern Securities company is not an operating company and does not manage the Northern Pacific and Great Northern railroads. It is not in possession of a majority of the stock of the two roads and therefore physically unable to control them.

Individual ownership of stock in parallel railroads, says the court, is not in violation of the law. He dis-tinguished the famous Pearsall case, where the Great Northern as a company sought to purchase half the capital stock of the Northern Pacific. This was held illegal by the court, but as the Securities company is an individual, it is not unlawful for it to hold stock in both companies.

History of the Company. The court deals with the history of the company, tells of the efforts of the Harriman interests to secure control of the Northern Pacific at the time the Burlington was absorbed and refers to the triumph of Morgan and Hill over the opposition by forcing the retirement of the Northern Pacific's preferred stock.

The action just decided is one Attorney General Douglas instituted shortly after the conference of governors at Helena, Jan. 1, 1902. The supreme court of the United States denied the petition that it assume origresumed in the state courts, to be transferred to the federal court and brought to trial in June of this year after numerous delays.-Minneapolis Times, Aug. 2.

The Decision. "This cause came on for final hearing at St. Paul June 5, 1903, upon the bill, answers and testimony taken and on file. That the cause is one of equitable cognizance and that this court has rightful jurisdiction of the same was conceded by counsel. The cause was fully argued and upon full consideration the following facts appear and are exhibited:

Burlington Purchase.

The purchase of the Burlington system by the Great Northern and Northern Pacific, which was completed about April 1, 1901, led the managers of the Union Pacific company to fear a diversion of traffic from the railway of the Union Pacific to the railways of the two purchasing organ, who respectively represented the eat Northern and Northern Pacific companies in such purchase, to permit the Union Pacific company to join and share with them in the purchase of the Burlington system; but his application

share with them in the purchase of the Burlington system; but his application was declined.

"Thereupon the said Harriman and others acting in the interest of the Union Pacific company began rapidly and quietly to purchase the stock of the Northern Pacific company, intending thus to acquire a majority of that stock and the control of that company, with its half interest in the Burlington system.

"The common stock of the Northern Pacific company was \$80,000,000, and it had issued, and had outstanding preferred stock to the amount of \$75,000,000, which had the same voting power as the common stock, but which the company by the action of its directors might pay off at par, and thus retire on the first day of January, 1901, or on the first day of any succeeding year. During the month of April and first week in May, 1901, the said Harriman and others acting with him in the interest of the Union Pacific company purchased and held a little more than \$37,000,000 of the common stock, and a little more than \$41,000,000 of the preferred stock of the Northern Pacific company, being more than \$78,000,000 in all, and more than a majority of the aggregate of the common and preferred stock of that company.

"But in the first week of May, 1901, J.

mon and preferred stock of that company.

"But in the first week of May, 1901, J. P. Morgan & Co., becoming apprehensive, purchased \$15,000,000 of the common stock of the Northern Pacific company, which with their previous holding of that stock and those of Mr. Hill and other stockholders of the Northern Pacific company who in this matter acted with Mr. Morgan, gave the latter the control of more than \$41,000,000 of such common stock; being more than a majority of that stock. As it was known that Mr. Morgan and his associates would insist upon the payment and retirement of the preferred stock on Jan. 1, 1902, and that the board of directors of the Northern Pacific company would take act. on to that end. Mr. Harriman and his associates abandoned their attempt to obtain the control of that company.

Securities Company.

Securities Company.

"The attempt in the interest of the Union Pacific company to purchase a majority of the stock of the Northern Pacific company and obtain the control of that company, and through it of the Burlington system, alarined the managers and stockholders of the Northern Pacific company, and led them to consider the feasibility of forming a holding company which should purchase or secure in exchange for its own stock more than a ma-

Judge Lochren of the federal court, in a decision handed down in St. Paul yesterday morning, holds that the Northern Securities company, popularly called the "merger," does not wiolate the anti-trust laws of Minnesota, nor of the United States.

This case is known as the "state's case," because it was an action begun by the state attorney general on behalf of the state.

Judge Lochren's decision is at variance with that of the United States circuit court of appeals, which held that the merger was an illegal compensured the Northern Pacific company and placing to such holding company and placing therein their own stock in the Great Northern company and placing to such holding company and placing the stockholders referred to of the Great Northern Pacific company to othe Interest of a rival or hostile railroad.

"Mr. Hill and the stockholders referred to of the Great Northern Pacific company to obtain control of the Northern Pacific and through it of the Burlington system, and through it of the Burlington of the Great Northern Pacific company to purchase and hold a majority of the Stock of the Northern Pacific company and placing the stock of the Northern Pacific company and placing the stock of the Northern Pacific company and placing the stock of the Northern Pacific company and placing the stock of the Nor

Not Done by Companies.

"The incorporation of the Northern Securities company under the general laws of New Jersey and with a capital of \$400,000,000, was completed Nov. 13, 1901, Neither the Great Northern company nor the Northern Pacific company, by any act of its directors, or any corporate, had anything to do with the formation or subsequent action of the Northern Securities company; but Mr. Morgan, Mr. Hill and other stockholders of the Northern Pacific company and Great Northern company, were individually the promoters who caused and procured the incorporation of the Northern Securities company for the purposes above stated.

"The Northern Securities company when formed offered and agreed to purchase and to pay for in its own stock at par (\$100 per share) any stock of the Northern Pacific company at the price of \$150 per share and any stock of the Great Northern company at the price of \$150 per share; and large amounts of the stock of said two railroads were at such rates and so paid for, purchased from said promoters and other stockholders of said two railroad companies by said Northern Securities company.

"About the same time Mr. Harriman and his associates sold to J. P. Morgan & Co. all the Northern Pacific company stock which they had purchased as aforesaid—both common and preferred—amounting to more than \$78,000,000, and Not Done by Companies.

\*\*Co. all the Northern Pacific company stock which they had purchased as aforesaid—both common and preferred amounting to more than \$78,000,000, and said J. P. Morgan & Co. at the same time sold all the same stock to the Northern Securities company, who paid the consideration therefor directly to Mr. Harriman and his associates; a part of such consideration being something more than \$82,000,000 of the stock of said Northern Securities company. That purchase was completed on Nov. 18, 1901.

"On Jan. 1, 1902, the Northern Pacific company paid off and retired its preferred stock, having raised the money for that purpose by an issue of bonds, which were made convertible, and were converted into common stock of that company. Other stockholders of each of said two railroad companies sold their stock to the Northern Securities company receiving in payment or exchange therefor, at the rates aforesaid, stock of the last named company so that by Dec. 1, 1901, said Northern Securities company had become the owner of considerable more than a majority of the stock of the last named company, and a large amount, but least than a majority of the stock of the Great Northern company. In the board of directors of the other, as no director of the Great Northern company and be a director of the Great Northern am be a director of the Northern company in be and be a director of the Great Northern company and be a director of the Northern company. The directors of each railroad company; the Northern Securities company and policy. Presumably they will specific company, will appoint its managing and other officers, and control its business and policy. Presumably they will specific company, will appoint its managing and other officers, and control its business and policy. Presumably they will specific company of the railroad company in promoting the formation of the Northern Securities company of the stock of the stock of the stock of the last name of the violate of the railroad of the Northern Securities company and a large and property

ging facts that the Northern Securities company was incorporated with the purpose and intent on the part of its premoters that it should acquire by purchase, by exchange for its stock, and should own and control a considerable majority of all the stock of the Northern Pacific company, and thus secure that company against the danger of any future raid upon its stock which might place its management and the resulting control of the Burlington system in the power of any rival railroad corporation, whose interests might be hostile to the development and property of the Northern Pacific and Great Northern companies, and their seaproperty of the Northern Pacific and Great Northern companies, and their sea-board terminals, and of the region of country traversed by their railroad sys-

with him in this matter, including Mr.
Hill and other large stockholders of the
Great Northern company, who also held
large amounts of stock in the Northern
Pacific company and were apprehensive
that any hostile control of the Northern
Pacific company which might sacrifice
its interests to a rival, would be disastrous to the development and prosperity
of the Great Northern company. And at
the very time when the Northern Securities company was formed and incorporated, by means of the large holdings
of Northern Pacific company stock by
himself and his associates acting with
him and by the then purchase by J. P.
Morgan & Co. of the Harriman holding
of such stock, said J. P. Morgan was
able at once to transfer and have transferred to the Northern Securities company a large and controlling majority of
the stock of the Northern Pacific company as was done; thereby accomplishing
(as was believed) the purpose of securing
that stock against hostile raids in the
future.

No Purpose to Control.

"With respect to the stock of the Great Northern company the evidence shows that when the Northern Securities company was incorporated it was the purpose and intent of Mr. Hill and other large stockholders of the Great Northern company who acted with him to sell and dispose of to the Northern Securities company of the stock, their several holdings of stock in the Great Northern company aggregating then about \$35,000,000 to the end that such large amounts of Great Northern company's stock should be kept together, and (as it was hoped) aid in giving permanency to the management and policy which had controlled and was controlling the railway and development of that company. And it was their purpose that all other stockholders of the Great Northern company who might choose to do so, should be permitted to sell or exchange their stock of that company for stock of the Northern Securities company on the same terms; and it was hoped and expected that many would do so. "But the said Hill and his associates had no power or control which could enable them to transfer os cause to be transferred to the Northern Securities company so much as one-fourth of the stock of the Great Northern company, as well as that of the Northern Securities company so much as one-fourth of the stock of the Great Northern company, and holding a majority of the stock of the Great Northern company, as well as that of the Northern Pacific company and holding a majority of the stock of the Great Northern company, as well as that of the Northern Pacific company as well as that of the Northern Pacific company and the stock of the Great Northern company, as well as that of the Northern Pacific company and holding a majority of the stock of the Great Northern company as well as that of the Northern Pacific company and the pacific company and holding a majority of the stock of the Great Northern company. Altitude the pacific company and the pacific company and the pacific company and the pacific company and the pacific company and

State Anti-Trust Law.

"2. One question in this cause is whether the acquisition by the Northern Securities company, in the manner above stated of a majority of the capital stock of both the Great Northern and Northern Pacific companies, which own and operate parallel and competing railroads across the State of Minnesota, and its ownership of such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a violation of the Minnesota for such stock is a valid exercise of the police power of the state. Louis-ville, etc., Railroad vs. Kentucky, 141 U. S. 677.

The prohibition against consolidating applies:

"1. To railroad corporations—The Northern Securities company is not a railroad corporation, and neither the Great Northern Company nor the Northern Securities company is not a railroad corporation.

Pacific ville, etc., Railroad vs. Kentucky, 141 U. S. 677.

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MINNESOTA LOSES SUIT

stated, that: 'Any contract, agreement, arrangement, or conspiracy, or any combination in the form of a trust or otherwise hereafter entered into which is in restraint of trade or commerce within this state. . . is hereby prohibited and declared to be unlawful. "Language in the act extending these provisions to interstate commerce is here omitted and disregarded and the act considered valid as to trade and commerce within the state, that being a proper subject for state legislation, though carried on by the same instrumentalities used in interstate commerce. The language just quoted is evidently taken from the act of congress of July 2, 1890 (26 Stat. 209) C. 647), known as the Sherman anti-trust act, which has received consideration by the supreme court of the United States in several cases.

Effect Must Be Direct.

"The proper construction of the Sherman anti-trust act, so far as it relates to railroad transportation, as deduced from these decisions of the supreme court appears to be this:

"(a) 'The act applies to railroads. And all contracts made between railroad companies for the purpose and having the effect of preventing competition by fixing rates, or empowering persons to fix them, and agreeing to conform to them when fixed, are in restraint of trade and within the provisions of the statute, whether the rates so fixed are reasonable or unreasonable.

the provisions of the statute, whether the rates so fixed are reasonable or unreasonable.

"(b) That contracts between divers manufacturers of a commodity respecting their sales of that commodity to be delivered by them outside the state, having the direct effect of stifling competition and raising the cost of the article to the purchaser, is also in restraint of trade and within the statute.

"(c) That contracts which do not directly and necessarily affect transportation, or rates therefore, are not in restraint of trade, or within the statute, even though they may remotely and indirectly appear to have some probable effect in that direction.

"The state anti-trust act must have the same construction in respect to traffic on railroads within the state.

Does Not Control.

"Neither the Great Northern company nor the Northern Pacific company were parties to, or in their corporate capacity had anything to do with the formation of the Northern Securities company, nor of any of the contracts or proceedings complained of in the bill. The Northern Securities company is merely an investor in and owner of a majority of the stock of each of these two railroad companies. It is not a railroad company, and has no franchise or power to manage or operate or direct the management or operate or direct the management or operation of either railroad in respect to rates or charges for transportation, or otherwise; and there is no scintilla of evidence that it has sought to control or interfere in respect to any of these matters.

"It has therefore, done no act and

Pacific company, and a large amount, but less than a majority of the stock of the Great Northern company. Similar purchases from stockholders continued, and at the time of the commencement of this suit the Northern Securities company had become and still is the owner of about 76 per cent of all the stock of the Northern Pacific company and of about 76 per cent of all the stock of the Northern Company.

Conclusions of Law.

"First—It is obvious from the foreging facts that the Northern Securities company was incorporated with the purpose and intent on the part of its premoters that it should acquire by purchase, by exchange for its stock, and should own and control a considerable majority of all the stock of the Northern Pacific

ants, or any of them, which is directly in restraint of trade or commerce, or which has any direct reference to trade.

in restraint of trade or commerce, or which has any direct reference to trade, commerce, transportation or rates; nor even any threat or avowed purpose on the part of any defendant to do any such act, or enter into any such contract or agreement.

"But it is argued that because the Northern Securities company has become the owner of a large majority of the stock of each of the two railroad corporations it will be for its interest to suppress competition between them, by causing the two boards of directors of these railroad corporations, which it can fill by election, to enter into arrangements or agreements in restraint of trade, which will suppress competition; and as a corollary to this reasoning (or conjecture) the decision holds that the formation of the Northern Securities company, and purchase by it of a majority of the stock of each of these railroad companies, are acts or contracts in restraint of trade, though of themselves, and without further action (not yet taken, and perhaps never to be taken) by the directors of the two railroad companies, the formation of the Northern Securities company and its holdings of stock has and can have nothing to do directly or indirectly with trade, commerce, transportation or rates. merce, transportation or rates. Gullty Before Offending.

Guilty Before Offending.

"To epitomize this decision: It is held that it will be for the interest of the Northern Securities company to restrain trade by suppressing competition between these two railroad companies; and that by coercing or persuading the two boards of directors, whom it has the power to elect, it will certainly cause them to commit highly penal offenses by entering into combinations, contracts and arrangements in restraint of trade, in violation of the anti-trust act, and hence the Northern Securities company is already guilty of these offenses that have never been committed or thought of by its officers or promoters so far as appears; and it must be suppressed and destroyed. "I am compelled to reject the doctrine that any person can be held to have committed, or to be purposing and about to commit a highly penal offense, merely because it can be shown that his pecuniary interests will be thereby advanced, and that he has the power either directly by himself, or indirectly through persuasion or coercion of his agents to compass the commission of the offense.

No Consolidation.

"3. Purchasers of railroad corporations—Construing this term as applying to those who acquire by deed or decree, having capacity to hold and enjoy the franchises and operate the railroad—there were none in this case.

"4. Managers of railroad corporations—A railroad manager is the person having the administration, charge and oversight of the operation and business of the railroad. Among the parties concerned, Mr. Hill alone was a railroad manager. He did not effect any consolidation. He promoted the formation of the Northern Securities company, and sold to it stock of both railroad companies.

the Northern Securities company, and sold to it stock of both railroad companies.

"But the complainant contends that when the Northern Securities company had about Dec. 1, 1901, purchased and become the owner of a large and controlling majority of the stock of the Northern Pacific company, it became the purchaser of that railroad corporation within the meaning of that word as used in the act of 1874, and became thereby disabled from acquiring, as it afterwards did, a controlling majority of the stock of the Great Northern company.

"And upon the subject of purchasing a railroad by buying all the stock, I am cited to chapter 84, General Laws of Minnesota, 1851, which provides that any railroad corporation may lease or purchase or become the owner or control or hold stock of any other railroad, when their respective railroads can be connected together and form a continuous line with or without branches. But in that case the purchase of the stock would be by a railroad corporation having capacity to operate the railroad, even aside from the authority to do so either expressly or impliedly granted by this statute; and such railroad could therefore rightfully assume the control, management and operation of the railroad, the stock of which it had so acquired.

Peersail Case.

"I am also cited to the case of Pearsall vs. Great Northern Railway, 161 U. B. 646.

The case is far from sustaining the idea that if a single investor in railroad stocks, whether a natural person or a corporation without railroad franchises, should acquire by purchase a majority or the whole of the stock of both the Northern Pacific company and the Great Northern company that would work any consolidation of those two companies, or that such purchase would have any power to manage or operate the railroads of both or either of said railroad companies.

panies.
"In the case under consideration the

evidence that it has sought to control or interfere in respect to any of these matters.

"It has, therefore done no act and made no contract in restraint of trade or commerce. Owning now a majority of the stock of each of these railroad companies, it has the power by voting its stock to elect the board of directors—the governing body—of each of these railiar road companies. But the board of directors of each is a different body from the board of directors of the Other, as no director of the Great Northern company can be a director of the Northern Pacific company. The directors of each railroad company will appoint its managing and other, officers, and control its business and policy. Presumably they will seek, in lawful ways only, to increase the business and property of the railroad which they as directors represent.

"The action of the defendant Hill in promoting the formation of the Northern company is merely an investor in, the stocks of these railroad corporations, not being itself a railroad corporation, and being without franchise, power or authority to manage, control or operation without franchise, power or authority to manage of the statute of 1874.

Separate Corporations.

"The two companies 'still remain separate corporations is stock by the sale to it of his stock in the wor railroad companies, involved in the wor railroad companies, involved in the stock of these railroad companies involved in the vice of the stock of these railroad corporation, and being without franchise, power or authority to manage, control or operation which might control in which might control in the stock by an individual or individuals or i

"The two companies 'still remain separate corporations with no interests, as such, in common." The case would not be different if one natural person with abundant capital should invest in the majority of the stocks of one of these companies, and another like person should invest in the majority of the stocks of the other company. The interest of the two. If they chose to act in harmony, would be the same as the interest of one person owning the whole.

State Fixes Rates.

"The policy of the state in respect to "The policy of the state in respect to the operation and management of rall-roads is disclosed by its statutes; especially by sections 379 to 403, vol. 1, General Statutes of Minnesota, under the heading of 'Railroad and Warehouse Commission,' which closely follows the provisions of congressional legislation respecting interstate commerce, and under clearly specified regulations places the supervision, oversight and control of those matters, particularly the rates for transportation, in the hands of the designated

pervision, oversight and control of those matters, particularly the rates for transportation in the hands of the designated state officials.

"It is plain from these statutes as construed by the supreme court of the state, that it is the policy of the state that the railroads, with their rolling stock and appliances shall be kept in a high state of safety and efficiency; and that rates of transportation, while kept ample to secure such result, shall always be fair, reasonable, stable and uniform. Schedules of rates are to be kept publicly posted at every station, and no change or deviation from such published rates is permitted, nor any rebates allowed or advantage to one shipper over another, and no change in such rates is permitted until after ten days previous published notice has been given.

"Under this system shippers can count accurately the cost of transportation as an expense in their business, with the assurance that others engaged in like business must incur exactly the like expense; and untrammeled competition between rival railroads resulting in rate wars, sporadic struggles for particular contracts or consignments, as well as all rebates, open or secret, all alike unfair or ruinous to carriers and shippers, are prohibited under penalties, and intended to be entirely eliminated and done away with; leaving as the only bases of competition between rival carriers the furnishing of the better accommodations, and the greater safety and celerity of carriage.

"All complaints that published rates are unreasonable are heard and determined by the state officials, who may fix rates binding on the railroads; thus necessarily making rates uniform as between rival railroads. As a result of this policy, and the absolute power of the state officials to fix rates, and keep them at the lowest reasonable figures, competition between rival railroads in longer reduces rates, as it did when railroad companies alone controlled them. On the contrary where two or more railroads divide—the transportation between two places

"However that may be, the Northern Securities company is but an investing stockholder in these two railroad companies, without power to consolidate them or to interfere with the management or control of either. Because of its large holdings of these stocks it may elect the board of directors of each, who must be composed of entirely different persons. "Each board will appoint the officers and control the business and affairs of its own corporation and will naturally seek to increase its business and property. Neither has any power to control the other nor to contract with the other in restraint of trade. There is no presumption that either will disobey the law or be guilty of the commission of penal offenses. Should they do these things, then the anti-trust act of Minnesota will be for the first time violated, and the railroad corporations and their offending officials will be amenable to punishment, and to appropriate legal or equitable proceedings." "Decree will be entered dismissing the lines of railroad presents a different question.

In could ensure to be a securities of the company of acquiring company of acquiring to company of acquiring to the company of the co

in Montana is such a bonanza as you say it is, how does it happen that the stock isn't all grabbed up by the people out

Promoter-We are not letting them know anything about it. They're disgustingly rich already, and we want to get a better class of people out there, anyway.—Chicago Tribune. **NORTH DAKOTA NEWS** 

Farmer's Wife Suicides. Mrs. Hagna Cleve, wife of a farmer living about four miles from Grafton, committed suicide by stabbing herself in the abdomen with a large butcher knife. After doing this, she went out to a ravine about half a mile dis sant from the house, removed her clothing and waded out into the stream, where she was found dead by her relatives late in the evening. She has shown signs of insanity from time to time, and was left in charge of her father. While he walked out into the field to examine the crop she committed this rash act. Her insanity was inherited from her mother, who died in an insane hospital before the deceased came to this country. She leaves a husband and family of five children, one of whom is married, and two are small.

Institution for Feeble Minded.
The state institution for the feebleninded at Grafton, which is now under construction, will cost about \$75,-000 when completed, and will accommodate nearly 125 persons. It is expected to be ready for occupancy Jan. 1904. There ae already more patients waiting for the completion of the building than it will accommodate. The principal contracts have been let to Nollman & Lewis of Grafton and E. J. Harrington & Co., of Fargo. It will be thoroughly modern in every respect, and is located about eight blocks from the center of the city, at the end of the street, at the other end of which is located the city park with the large monument erected by the citizens of Walsh county in honor of the volunteer soldiers who were killed in the Philippines.

City Marshal in Trouble. enraged at the city marshal. As a result of the doings his two oldest sons were placed in jail and the star taken away from him and given to Anton Carlson. The citizens gathered and led by some of the leading business men, paraded the streets and finally serenaded the marshal and his family with songs set to the music of tin pans, coal scuttles, cow bells, and, in fact, any old thing that would make noise. It is said that the end is not yet in sight.

A Scotchman giving his name as James Jarvis of Willow City, who came to visit the Agricultural college at Fargo, called at the police station and told Captain Gowland a story of rough treatment. Mr. Jarvis states that while asleep at a hotel somebody entered his room and threw water on the floor, then pulled him out of bed, hit him several blows in the face and accused him of soiling the bed and causing so much disturbance in the room that the boarders in adjoining rdoms could not sleep. Mr. Jarvis said that he was used roughly, and in the melee \$60 in paper money was taken from him, and also some silver money.

Jarvis asked the police to assist him to recover the money.

Frightful Accident:
A frightful accident occurred near ek which resulted in the death of a man named Johnson. A party of four or five were out hunting bear near the lake, among the party being Johnson and a man named Bishop. The latter's gun was accidentally discharged and the big load of buckshot went through Johnson's breast, blowing it all away, and he died instantly. It was all an accident, but a frightful one. Bishop is nearly crazy over the tragedy.

Falls from a Scaffold.

William Powers, a painter employed on the interior work at the Federal building at Fargo, fell from a scaffold while at work and sustained a severe scalp wound which required four or five stitches. He was working on a senffold when he took a misstep and fell to the marble floor below, a distance of fifteen feet. In his fall his head struck a sharp cornice, which inflicted the wound.

Accidental Shooting.

John Hornstraw, a butcher in Dicknson, accidentally shot himself. He was driving to the slaughter house and had his right hand over the muzzle of the gun, which was discharged through the palm of his hand, the ball entering under the chin, passing along the left cheek bone and out of the ear. It was a very serious wound, but it is believed that he will recover,

Struck by Lightning.
The Norwegian Lutheran church, one mile north of Erhard, Otter Tail county, was struck by tightning during the heavy storm Sunday, night, and the building took fire and was burned to the ground. The loss is estimated at \$4,000 to \$5,000.

News in Brief. Authority has been granted for the organizaton of the Cass County National Bank of Casselton, with a capital of \$25,000.

The First National Bank of Knox. N. D., has been authorized to commence business with a capital of \$25,-The customs officials at Pembina

held Professor Lockhart's trained elehants until the owners arrived from vinnipeg with a receipt for \$575 paid in duty on the animals. The new town of Underwood is booming. Over \$6,000 worth of lots

have already been sold in anticipation of the arrival of the new railroad A report comes from Bilings county

ty that a Russian was dragged to death by a team of horses.

A side track is to be put in at Lawten, which will be a great convenience to the people of that vicinity.

DOTS AND DARHES.

Secretary Wilson, of the department of agriculture, called on the president at Ovster Bay.

Walter B. Newgeon, a well-known author and newspaper man, died in Colorado Springs.

The prison authorities at Walla Walla, Wash., frustrated a desperate attempt of convicts to cause a wholesale jail delivery.

The headquarters of the southern division of the Western Union Telegraph company, located in New York, have been transfered to Atlanta, Ga. The third national convention of the

American Federation of Catholic so-

cieties, representing about 1,500,000 persons, has begun in Atlantic City. The Cottage City, which arrived at Victoria, B. C., brought down £300,000 in gold from Dawson and news of rich

placer fields near the headwaters of the Stikine. Reginald H. Ward has been appointed Roumanian consul in London. He is a Bostonian and a great grandson of Gen. Artemas Ward, of revolutionary

war fame. Broker James McCormick, one of the oldest members of the New York Stock Exchange, was found dead at his residence, after telling a friend he was going to die.

A plot of union men that might lead to the murder of nonunion employes is charged by A. C. Allen, attorney for the Kellogg Switchboard company, in Chi-

A resolution was adopted by the Alabama state colored Baptist convention in Tuskegee, condemning the attack made upon Booker T. Washington during his recent address at Boston.

## WILL APPEAL TO COURTS.

Insurance Companies Object to the Decision of Commissioner Host of Wisconsin.

New York, Aug. 3.-Vice President Gage E. Tarbell, of the Equitable Life Assurance society, said Saturday that an appeal to the courts would be made from the decision of Insurance Commissioner Host, of Wisconsin, that mutual life insurance companies doing business in Wisconsin must distribute their surplus among policy holders at least once in five years. Mr. Tarbell said: "The decision is viewed as wholly unsound and at variance with all judicial expression and with expert life insurance opinion. The question will, of course, be taken to the courts, which are after all the only medium through which a satisfactory construction as to the meaning of a statute can be sought. The effect of the decision, if sustained, would be that all companies would be compelled to write their policies so that dividends should be paid either annually or quinquennially notwithstanding the preferences of the policy holders for some other mode of distribution and the provisions of the companies' policies.

The decision affects all companies alike." Held Up by Highwaymen.

Spokane, Wash., Aug. 3.-John Kreinbuhle, treasurer of the grand lodge of Odd Fellows, of this state, was twice shot by a masked highwayman on a Fish Lake in the Turtle mountains | Hillyard street car Friday night. One passed through his arm. Five desperadoes, all masked, entered the car and ordered the passengers to throw up their hands. Mr. Kreinbuhle resisted, and the shooting followed. The robbers secured about \$200 from the 11 passengers. and made good their escape

Arrested for Embesslement.

Ironton, O., Aug. 3.-Assistant Postmaster M. W. Abele, who was arrested Friday night charged with embezzling government funds through a contract for livery hire, Saturday gave bond for his appearance August 11 before Commissioner Thompson here Abele savs he will be able to prove his innocence

## THE MARKETS.

Grain, Provisions, Etc.

Chicago, Aug. 1. WHEAT-Excited. September, 7840 80%c; December, 78%@80%c. CORN-Ruled higher. September, 520

OATS-Strong. September, 324@344c. BUTTER-Market steady. Creameries, 13@18%c; dairies, 12%@16%c. EGGS—Market same. Fresh eggs, at mark, new cases included, 11@12c. LIVE POULTRY—Market quiet. Tur-POTATOES-Market steady. Hom

grown, \$1.50@1.75. New York, Aug. L. FLOUR-Moderately active and firm RYE FLOUR-Quiet. Fair to good, \$200 @3.25; choice to fancy, \$3.30@3.50. WHEAT-Strong and higher. September, 831/4@84 5-16c; December, 83 11-16@84 9-16c; May. 85% @86c.

RYE-Dull. State, 58@59%c c. i. f. New York; No. 2 western, 59%c f. o. b. afloat. CORN-Dull and more or less nominal. OATS-Quiet. Track white state, 2966c; track white western, 2966c.

Chicago, Aug. 1. HOGS—Good to prime shipping, \$5.16@ 5.40; good to choice heavy packing, \$4.90@ 5.15; plain to choice heavy mixed, \$4.85@ 5.00; assorted light, \$5.45@6.65; thin to choice, \$5.50@5.75. CATTLE—Choice to fancy beeves, \$5.50@

CATTLE—Choice to fancy beeves, \$5.50@ 5.60; good to choice steers, \$5.10@5.40; medium beef steers, \$4.10@4.75; plain beef steers, \$4.10@4.30; common to rough, \$3.65@4.30; good to choice fat heifers, \$4.10@4.30; good to choice feeders, \$3.55@4.40; poor to plain stockers and feeders, \$2.50@4.30; fair to good cows and heifers, \$3.20@4.15; corn-fed western steers, \$4.00@5.25; Texas bulls and grass steers, \$4.20@5.25; Texas steers, fair to choice, \$3.75@4.75.

Omaha, Neb., Aug. 1. Omaha, Neb., Aug. 1.

CATTLE—Market sleady. Native steers, \$4.0065.40; cows and heifers, \$3.0064.60; western steers, \$3.7564.50; canners, \$1.5062.75; stockers and feeders, \$3.5064.00; calves, \$2.5065.00; bulls, stags, etc., \$2.2564.10.

HOGS—Market 5c lower. Heavy, \$4.506.50; pigs, \$5.0065.00; bulk of sales, \$4.5065.00; pigs, \$5.0065.00; bulk of sales, \$4.5065.00; pigs, \$5.0065.00; bulk of sales, \$4.5065.00; pigs, \$5.0065.70; eyes, \$2.5063.50; common and stockers, \$2.5063.60; lambs, \$4.5065.50.