

Loan Rushes Past Billion Mark Here

\$425,000,000 Still To Be Raised in This District by Saturday Night

Gains in New York Total \$140,000,000

Banks to Remain Open as Long as Purchases Are Made

Liberty Loan subscriptions in the New York district crossed the billion dollar mark shortly after the noon hour yesterday...

With \$425,000,000 more needed to reach the maximum quota of \$1,500,000,000, the Liberty Loan Committee has requested banks throughout the district to keep open on Saturday until every prospective purchaser has had an opportunity to enter a subscription...

A tremendous "eleventh hour" rush of subscriptions, beginning this morning, is anticipated by the loan committee...

Officials of the Federal Reserve Bank have also made preparations to take care of a big influx of subscriptions from all parts of the district...

Among the larger individual subscriptions reported yesterday were three for \$1,000,000 each made by Harry Payne Whitney, George F. Baker and Daniel G. Reid...

Charles H. Sabin, president of the Guaranty Trust Company, subscribed for \$150,000, and Mrs. Sabin entered a subscription for \$100,000...

National City Bank Heads List The National City Bank led the list with \$30,000,000 for its own account and \$3,000,000 for clients...

Other large subscriptions reported for the day were: Lehig-Wikes-Barre Coal Company, \$4,265,300; Monroe County Savings Bank, Rochester, \$3,900,000; Calumet and Hecla Mining...

BRITISH TANK AT CHRISTENING OF CAPTIVE U-BOAT



The British "tank," fresh from the fields of France, was nearby when the German U-boat became the "U-Buy-a-Bond" at the picturesque ceremonies yesterday in Central Park incident to the Liberty Loan parade.

Company, \$2,500,000; Kennecott Copper Corporation, \$2,500,000; Aetna, \$2,000,000; Santa Fe Railway, \$2,000,000 (additional); Broadway Trust Company, \$2,000,000 (additional); and the Greenwich Bank of the City of New York, \$1,500,000.

About \$200,000 worth of the new 4 per cent Liberty Bonds now being distributed sold on the "curb" yesterday at par. These transactions, it was explained, had occurred in bonds that had been purchased for cash over the counter, of which there are several million dollars' worth now outstanding.

The Curb Association issued a statement to its members requesting that no sales of the new bonds be made prior to Monday except the seller is in actual possession of the bonds. Liberty Loan 3 1/2 per cent bonds to the amount of several millions changed hands on the New York Stock Exchange during the day at 99 3/4 to 99 1/2.

Some of the Big Buyers Banks and trust companies in New York City which have entered subscriptions to the Reserve Bank for their own account and for clients, aggregating \$10,000,000 or more in round figures are:

Table listing major subscribers to the Liberty Loan, including National City Bank, First National Bank, Guaranty Trust Co., etc., with their respective subscription amounts.

A statement by Collector Edwards

for the benefit of those contemplating the purchase of the 4 per cent Liberty bonds in regard to taxation, read: "The 4 per cent Liberty bonds are exempt from all state and local taxes. They are also exempt from United States normal income taxes, except from state or inheritance taxes, income surtaxes and war profits taxes."

"The interest on \$5,000 principal amount of bonds and certificates owned by any individual, partnership, association or corporation is exempt from all United States taxes, except estate or inheritance taxes. "Under the income tax law, as amended by the war revenue act, interest paid within the year on indebtedness incurred for the purchase of Liberty 4s may be deducted in computing net income subject to income surtaxes and excess profits taxes. In case of corporations this is, of course, subject to the limitations imposed by the income tax law on the amount of indebtedness, interest on which may be deducted."

The Rainbow Division of the Liberty Loan committee, representing 150 trades, increased its total of subscriptions yesterday to \$213,000,000, a gain for the day of \$15,000,000.

Leaders in this division admitted that it would be out of the question to reach the \$520,000,000, which was first set as its quota, but they predicted that before the campaign closes Saturday they will have at least \$550,000,000.

The higher figure, they said, was inspired by patriotism rather than a close scrutiny of figures to show what each trade was actually capable of subscribing. The various trades, which to date have subscribed over a million dollars, are:

Table listing various trades and their contributions to the Liberty Loan, such as Hardware, metals and allied trades, Shipping, import and export, etc.

Some of the heaviest fighting in the last day and a half of the Liberty Loan campaign will take place this afternoon and this evening in front of Joseph P. McHugh & Sons' store at 9 West Forty-second Street. There the decorators' committee of the Rainbow

U-Boat Named "U-Buy-a-Bond" At Central Park Christening

There were at least 50,000 willing assistants on hand yesterday afternoon when Miss Rita Jolivet tugged at a tangled rope on the conning tower of the UC-5 and started the German colors from the mast of the former mine layer toward an inconspicuous spot in the dust.

But their services were not needed for anything but the shouting. This they did so lustily, led by Josephus Daniels, Secretary of the Navy, and Rear Admiral Usher, commandant of the New York Navy Yard, that the programme was held up for several minutes.

In the mean time the American flag and the British Union Jack had floated from the upper structure of the submarine, and it was formally in the service of the Allies. Its immediate duty, however, was that of selling bonds not staying.

A few minutes later a businesslike painter in much-bedaubed overalls stepped out upon the narrow platform of the conning tower and, without any attempt at ceremony, began painting out the letters "U-Buy-a-Bond" with broad strokes of a brush filled with black paint. As soon as his intention became obvious he was greeted with a second outburst of cheers, which continued until the letters "U-Buy-a-Bond" appeared where the name of the German submarine had been.

The christening ceremony was completed when Mrs. Guy Emerson cracked the neck of a champagne bottle over the bow of the boat and sent its contents—best American vintage—bubbling over the U-boat's rusty sides. Fifty bands, all of which had occupied places in the parade, joined together in playing "The Star-Spangled Banner" while the British and American colors floated side by side from the recent addition to their fighting forces.

Secretary Daniels again aroused the enthusiasm of his hearers when he told of the plans of the United States to

send more and more destroyers abroad to fight the U-boats. "Some months ago the American people were gratified to read in the morning papers that a number of American destroyers had appeared 'over there,'" he said. "It had not been announced, but the navy, ready to send its last ship to the place where it can make itself felt most in the struggle, had seen that the best antidote to the submarine was the destroyer, and when this company of brave sailors commanding these destroyers arrived in the waters around England the British admiral, speaking to the commanding officer, said, 'How soon will you be ready?' And the answer was, 'We are ready now.'"

"But three months ago, seeing the need of training and increasing more than that the number of destroyers, we called a conference in Washington of the builders of America, and they said they could not build another destroyer with the facilities they had. 'We said, 'If Congress will vote \$350,000,000 can you build them?' One of them said, 'It is impossible, but all of them said that this is a war in which we must do impossible things every day.'"

"Your Mayor has told you the spirit of the city. Already the minimum set for buying bonds has been reached, but we must not be satisfied, fellow citizens, until the maximum is reached and until every man who has \$50 is a partner in these Liberty Bonds."

Rear Admiral Usher announced that his greatest pleasure was in seeing that the navy not only was ready to go across, but to "come across."

Major Mitchell, whose voice was in such a weakened condition that he could scarcely make himself heard, presided at the speakers' platform. He limited his remarks to a brief eulogy of the navy and a plea for increased efforts to make the second bond issue an overwhelming success.

Wall St. Stirred By Clark's Attack On Loan Efforts

Charge That "Ring" Is Against Liberty Bonds Denounced

The statement of Champ Clark, Speaker of the House of Representatives, at Oklahoma City that a "ring" of New York financiers is endeavoring to make the Liberty Loan a partial failure in order that the next loan shall bear a high rate of interest, aroused general indignation in the Wall Street district yesterday.

Prominent men condemned Mr. Clark's charge as untrue, and called upon him to give the source of his alleged information. Benjamin Strong, head of the local Federal Reserve Bank and chairman of the Liberty Loan committee of this district, sent telegrams addressed to Mr. Clark to Washington, Oklahoma City, Clark to Washington, Oklahoma City, asking him to reply whether he was correctly quoted as stating "that the New York financiers are traitors." No answer has yet been received.

E. H. Outerbridge, president of the State Chamber of Commerce, said Mr. Clark's statement seemed incomprehensible. "He should be compelled to name the personnel of the alleged 'ring' or to retract his statement in full. Every one in New York knows that banks, bankers and financiers generally have been giving themselves up completely to the endeavor to make the second Liberty Loan a great success."

J. P. Morgan said: "If Mr. Clark made any such statement, I think it is valueless. I believe he did, I think its valuelessness is shown by the fact that this district stands first both in amount and percentage of its allotment."

J. Horace Harding, of C. D. Barney & Co., said that if Mr. Clark's statement is not true he "should publicly apologize for having endeavored to create class and sectional hatred at such a trying time."

After stating that he could not believe that Mr. Clark's real feelings were reflected in the quoted remarks, Alexander Hemphill, chairman of the Guaranty Trust Company, said: "The utterance of Mr. Clark is responsible for such utterance, he should be made to name those to whom he refers and show up the traitors."

M. L. Farrell, of F. Smithers & Co., said: "If the speaker has any sense of finance at all, he would know that the New York bankers and financiers would be only too glad to have the rate of government bonds continued at 3 1/2 per cent, if it were possible to sell them on that basis. The advance in rate on United States government bonds tends to depress the price of other bonds in which New York financiers are heavily interested."

What Clark Really Said About "N. Y. Traitors"

OKLAHOMA CITY, Okla., Oct. 25.—Citizens here laughed to-day when word arrived that New York financiers had risen in wrath and proclaimed Champ Clark, who was the city's guest yesterday, must prove they were traitorously standing in the way of the second Liberty Loan campaign. What Mr. Clark said was this:

"A ring of New York men, spiritual descendants of the same men who in government bonds worked against government bonds and ran the price down to 40 and 50 on one day 39, are today trying to hamper the second Liberty Loan campaign. Mr. Clark avoided saying he meant financiers or, in fact, telling just what 'ring' or group of men he meant.

Only Two Days Left—Buy Liberty Bonds NOW

The man who pays \$23 or \$25 for his Suit at Saks

gets a good deal more than those prices usually afford

Our suits at these popular figures have nothing in common with other popular priced clothes, except price.

Our models are original, created in our own tailoring shops and sold to you direct, minus middlemen's profits. By every basis of comparison they are better than any other suits at these popular prices.

The woollens in which they are tailored are of a character possible only in suits that come to you first hand, and the patterns include:

Fancy Mixed Chevots that are a lesson in color harmony; Blues, Greys, Blacks, and a magnificent showing in the Brownish effects now so popular

From fabrics to buttons Saks suits at \$23 and \$25 are in a class by themselves, having style that is tailored and not ironed in, and an ease and elegance of line that would never reveal their original cost wherever they may be assembled. Take a look—there's none better!

Saks Clothes Are Saks Made

Saks & Company

Broadway at 34th St.

Suits to Measure \$30.

There are two good reasons why you should have your clothes made here. One is that it is the most economical place to buy. The other—that no matter where you go you cannot secure better style, service or a more varied selection of materials.

Our \$30 assortment of materials contains nearly every weave and pattern that mills are making and every yard is strictly all-wool. Samples and style suggestions on request.

Overcoats at \$30, also To Measure Only

Arnheim

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Help to end the war quickly. Every man who refuses to buy a Liberty Bond is handicapping the effort of American soldiers—making it just so much harder for them. Buy a Liberty Bond.

Liberty Loan Subscriptions Accepted at Both Our Stores.

Franklin Simon & Co.

Design Their Own

BANISTER SHOES

for-MEN



\$9.50

WE insist upon designing our own Banisters because we ourselves have definite ideas on the subject!

The three models illustrated above are our three basic lasts for this season, though, of course, they are shown in other variations as to tips and uppers.

In Black, Mahogany and Tan, Russia Calf, Ko-Ko Calf and Patent Leather

Our Banister Shoes bear the "Banister" name and trade mark stamped on every pair.

Men's Shoe Shop—2 West 38th Street Separate Shop on Street Level

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FIFTH AVENUE

Young Men's Suits, \$20, \$22.50, \$25

COMBINING the young man's point of view and the father's point of view.

Your Conscience

Will Trouble You

If You Don't

Subscribe to

the Liberty Loan

These suits, prepared expressly for the young man, represent the utmost the market affords—without compromising either quality or style.

The fabrics are not only the best available at the price, but they give the young man the well-groomed appearance which is one of his important essentials.

The styling is of the fine character found in our super-quality \$52.50 suits.

Fall and Winter hats in young men's blocks—in entire consonance with the clothes.

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241 Broadway 345 Broadway 775 Broadway 1185 Broadway 44th and Broadway 1363 Broadway 58 Nassau 150 Nassau 20 Cortlandt 30 Broad 42nd and Fifth Ave.

Clothes at: 30 Broad, 241 Broadway, 1185 Broadway, 44th and Broadway 42nd and Fifth Ave.

National City Bank Buys \$30,000,000 More War Bonds

New subscriptions reported by the Liberty Loan Committee for the New York District yesterday included the following:

Table listing various banks and their contributions to the Liberty Loan, such as National City Bank, First National Bank, etc.

Table listing various insurance and financial companies and their contributions to the Liberty Loan, such as Sheldon, Morgan & Co., Fidelity & Deposit Co., etc.

YOUR GOLDEN OPPORTUNITY

BUY LIBERTY BONDS

THE GORHAM COMPANY