

SHORT SELLING NOT RESPONSIBLE IN STOCK SLUMP

-Says S. E. C. Chief

By GEORGE REEDY, JR.
United Press Staff Correspondent
WASHINGTON, Sept. 7.—James M. Caffrey, chairman of the Securities and Exchange Commission asserted tonight that "short selling" is the bugaboo of many congressional investigations, "played no significant part" in the recent stock-market slump.

In a letter to Adolph J. Sabath, Democrat, Illinois, chairman of the House rules committee, Caffrey said present S. E. C. regulations are designed to temper stock-market slumps "seriously" in periods of decline, he said, the rules restrict short sales severely.

"I feel sure that this rule in operation has greatly tempered market declines such as that which occurred yesterday (Wednesday) and that short selling played no significant part therein," Caffrey told Sabath in a letter dated September 4.

Short selling is the practice of selling stocks, not actually owned by the seller, in anticipation of a market slump. After the slump occurred, the seller is able to buy the stocks for delivery at a lower price and take the difference between the two prices as a profit.

Caffrey's letter was in response to a request by Sabath that the S. E. C. investigate the market situation and publicize the names of short sellers. Sabath charged that the break in the market was engineered by Republican financiers anxious to influence the November elections.

Chamber Ties Stock Slump To Price-Fixing Failure

WASHINGTON, Sept. 7.—(UP)—The United States Chamber of Commerce contended today that the recent stock-market break demonstrated that government controls "have done little to stabilize prices."

The Chamber's weekly publication, Business Action, noted that "such intangibles as fear of another war and another round of strikes" were offered in some quarters as an explanation for the market's plunge.

"The automobile industry, for instance, is held back by shortages of pig iron, steel, copper, lead. These shortages are attributed in automotive sources largely to the round of strikes last winter and misguiding Office of Price Administration pricing, particularly on copper and lead," the article stated.

Dwarf, Hybrid Cows Listed With Society

By THOMAS R. HENRY
North American Newspaper Alliance
WASHINGTON, Sept. 7.—Two new domestic animals—the dwarf cow and the dzo—have just been reported to the American Genetics Society here.

The former is a natural mutation, such as is believed to have been the chief mechanism in evolution in producing new animal types in the past. It has appeared spontaneously in a herd of California cattle, all the dwarfs being offspring of a single bull with normal cows.

The new dwarf cattle are only about two-thirds as tall as their parents, but appear to be about as good milk or beef producers. While no effort has been made as yet to mate them, geneticists believe that the second generation will be born dead and that the survival of the type will be only for the lifetime of the single bull.

Otherwise, it is pointed out, this would constitute the appearance of a new type of higher animal, almost unprecedented since the evolutionary hypothesis was first proposed.

The dzo—reported by two Department of Agriculture experts and a "cloak-and-dagger" colonel who entered Tibet's forbidden capital of Lhasa during the war—is a hybrid between the cow and the yak, the chief domestic animal of the high mountains of Central Asia.

The yak itself is both a good milk producer and a beast of burden. Combining yak and cow gives an animal which is much heavier and stronger and a better milk producer, according to Drs. Ralph W. Phillips and Ray G. Johnson, the agricultural explorers, and Col. Ila A. Tolstoy, the O. S. S. officer. It is considered as a possible valuable addition to domestic animals in mountainous country.

Old Neversleep Never Does As He Bosses Corner



NEVERSLEEP leading HARRY BRANHAM
Neversleep gives his only arm to the blind

By DAVE JAMES
Neversleep has no time to catch a wink. All day long and far into the night he sells papers at the busy corner of 12th Avenue South and Jackson Street.

Some folks think Neversleep owns the intersection. The 85-year-old Negro wonders if he doesn't. He paid another fellow \$40 for it 32 years ago. No one could take it from Neversleep without buying—and he won't sell. Not many times since 1914 has he left the corner. He watches it like a hawk. He sees everything that goes on. He knows everybody for five, six and seven blocks around.

When the blind folks come along tapping their white canes to find the walls and curbs, Neversleep hears the clicking and puts down his papers and goes out to lead the blind folks across the street.

Only One Full Arm
Neversleep has only one full arm. The stub of his right arm remains from a railroad accident. But Neversleep gladly gives his other arm to the blind and leads them.

The blind come clicking their canes and looking worried about getting run over. When they hear Neversleep slapping his No. 12 shoes on the walk and shouting "Hullo! Hullo!" they stop and let their canes fall limp and say "Hello, Neversleep, where you been?"

"The blind folk work at the weavin' works and I catches 'em cornin' and goin'," said Neversleep. "They make mats and rugs. Out of gladness for me leading the way, they made old Neversleep a necktie to wear on his neck."

Neversleep remembers way back to when his pappy was sold to some people name of Duncan in Mississippi. Pappy sold for \$1,500. Neversleep got his baptizing name, Louis Mark Duncan, from the folks who bought Pappy.

Pappy Good Man
Pappy was a good man but he had only one name, Jim. The Duncans let Jim call his babies Duncans. Pappy died when Neversleep was 4 years old. Neversleep's mammy died the next year.

Livin' was bitter in the state of Mississippi where Neversleep was born in 1861. The war was killin' all the people. Neversleep was fightin' the dogs for his food. One dog got hold of a rabbit's foot to chew on and Neversleep came in quick and fetched it from him, getting a bite on the wrist in the action.

Neversleep has been Louis Mark Duncan's only name since 1914. A little girl, Mary Hennessy, gave him the name.

"You're here when I pass the

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HEARING ON ARMY COURTS SET HERE

Seattle residents will have an opportunity Thursday, September 19, to express their opinions as to the merits and defects of the Army's court-martial system, it was announced yesterday. A hearing to receive testimony on the subject will be held on that date in the courtroom of United States District Judge John C. Bowen in the United States Courthouse.

The hearing will be conducted by Alexander Holtzoff, associate justice of the District Court of the United States for the District of Columbia. Judge Holtzoff is a member of a national committee, appointed by Secretary of War Robert Patterson, to study the court-martial system and make recommendations for possible changes.

Seattle Committee
A Seattle committee will assist Judge Holtzoff. Appointed by R. J. Venables, president of the Seattle Bar Association, the committee consists of the following:

Col. Josef Diamond, chairman; Charles O. Carroll, Victor D. Lawrence, Donald L. Gaines, Wheeler Grey, James H. Palmer, William T. Beeks, John J. O'Brien, Superior Judge William J. Wilkins, Ward W. Roney, John A. Burns, Herbert H. Davis, Jay Friedman, Lightner Smith, Richard Thorgrimson, Kenneth S. Treadwell, Bruce Shorts and George E. Mathieu.

Lawyers Good Witnesses
"Witnesses particularly suitable," Colonel Diamond said, "are experienced lawyers who served in the Army during the war, and who may have definite views on the court-martial system as the result of their contacts with the administration of military justice."

"The committee is not interested in studying the details of individual cases, but is concentrating its attention on the system as a whole." All persons familiar with military justice who wish to be heard should notify Clyde E. L. Morris, executive secretary of the Seattle Bar Association, Room 655, Dexter Horton Building, Main 6054.

Japs Urged To Claim Goods Taken by U. S.

United States Marshal J. S. Denise today urged owners of property confiscated during the war to claim it.

Denise said he is especially anxious to dispose of the articles before, in his judgment, sooner or later a law may be passed authorizing him to sell such unclaimed property.

Most of the property belongs to Japanese. Still unclaimed are 143 radios, 200 firearms of all types, 89 side-arms, 12 world globes, 20 wall maps, 14 daggers and knives, 15 flashlights, 15 swords, several boxes of ammunition and miscellaneous radio parts, various binoculars and field glasses, several atlases and geographies.

Owners may call at the marshal's office, third floor of the United States Courthouse, Mondays through Fridays from 8:30 to 5 o'clock.

U. S.-Brazil Air Treaty
WASHINGTON, Sept. 7.—(UP)—The United States and Brazil have signed a commercial aviation agreement in Rio de Janeiro, the State Department announced today.

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Mercer Woman Learning To Fly Plane in 'Backyard'



MRS. A. W. WHITE and INSTRUCTOR JACK PICKEL
They stood on the dock for a lesson

After watching busy seaplanes taking off and landing in front of her Mercer Island waterfront home for many years, Mrs. A. W. White decided the other day she would learn to fly.

Yesterday Mrs. White started her third lesson as Jack Pickel, her instructor, assured her she is the only flying student in Seattle who has an instructor landing a seaplane in her "backyard" for lessons.

Flying Family
Ten minutes before Pickel plans a lesson for Mrs. White, he takes off from his Lake Union base and drops down near the White dock, just south of the Lake Washington Floating Bridge, on the west shore of Mercer Island.

"I'm afraid this is going to be a flying family," Mrs. White said, laughing. "I know my daughter wants to take flying lessons and now my husband is beginning to get interested in seaplanes." White is an insurance broker.

She Likes to Paint
After soloing, Mrs. White hopes to buy her own seaplane, using the aircraft for trips to her favorite vacation land in the Pacific Northwest—the San Juan Islands.

to paint the San Juans, and fish, too. When I get my own plane, I can be up there in an hour or so and spend all the time I want with my bushes."

Pickel explained to Mrs. White that seaplanes are ideal fishing craft, too.

"You can carry some anchor chain, drop it over the side and fish off the pontoon," the instructor said.

"I'm even making plans to put in a float in front of our home instead of the present dock to moor my plane," Mrs. White said. "I guess I've got the flying bug for fair."

Vets to See Navy, Marine Corps Film

A Navy-Marine Corps motion picture featuring action pictures of the Pacific Fleet and Marine Corps air arm, will be shown tomorrow night at 8 o'clock in the Veterans' Annex of the Civic Auditorium, it was announced yesterday by the Marine Corps League of Seattle.

FLYING FARMERS WILL ORGANIZE

Farmers of Washington, Oregon and Idaho who pilot their own planes for business and pleasure will gather in Spokane late this month to set up an organization of Flying Farmers to join similar organizations already operating in 15 states, it was announced yesterday.

The organizing convention will be held September 22, 23 and 24, and is being co-sponsored by the extension services of the State College of Washington, Oregon State College and the University of Idaho with the Pacific Northwest Farm Trio, farm magazines.

Elliott Merrill, senior test pilot for the Boeing Aircraft Company, will discuss "The Farmer Takes the Airplane" at one of the convention luncheons, and a motion picture of the new Boeing Stratocruiser will be shown.

Also on the program is an address by Paul Morris of Seattle, head of the airport section for the Civil Aeronautics Authority, who will explain the \$500,000,000 federal airport program and its application in the three states.

Forrest Watson of Thomas, Okla., president of the National Flying Farmer Association, will explain the purpose of the organization and its affiliation with 15 states already having independent associations.

An aircraft show to display light aircraft such as farmers are purchasing will be held at Felts Field, in Spokane, in conjunction with the convention.

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The equipment and furniture of this widely known SEATTLE LANDMARK, noted for its antique collection, including Swirl Mahogany Grandfather Clock, 18th Century Gold Leaf Mirror—approx. 8 ft. by 6 ft., very fine—Empire Console and Mirror, Royal Cauldon Victoria Dinner Service (over 200 pieces, dated 1774); several oil paintings and portraits; 16 Cut Crystal Chandeliers, 4, 5 and 6 branch English, Czech and French; Chippendale and Empire Chests in Mahogany; Behr Bros. Baby Grand Piano and Bench, Empire Sofa, Glassware, Prints, Tables, etc., and many other antiques.
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