

Financial and Legal

Savage Motor Company's Officers Accused of Fraud

The Savage Motor Company's promoters have been re-arrested by the Detroit Federal authorities, despite the fact that Judge Hollister, of the United States District Court, sitting in Cincinnati, could find no deliberate intent to defraud. Delbert H. Cummings, Robert W. Fishback and Edwin E. Taylor, incorporators of the company, succeeded in obtaining a large sum of money, but escaped punishment by a Federal court and jury because the Federal authorities failed to prove the necessary deliberate intent to defraud.

While the proceedings were going on in the criminal branch of the District Court, argument was held in the United States Court of Appeals in the civil suits against the promoters, when it was brought out that Fishback owned considerable stock in the Hercules Motor Car Company, and the Crown Motor Car Company, both of New Albany. The affairs of the Hercules Motor Car Company are now under investigation by Federal authorities. An injunction has been issued against the three promoters individually and as officers of the Savage Motor Car Company, preventing the company or officers from touching the funds in the banks. It is expected that this money will go a great way towards indemnifying the creditors against their losses.

Imp & McIntyre Companies in Hands of Creditors

The W. H. McIntyre Company, Auburn, Ind., owners of the Imp Cycle Car Company, is now in the hands of a committee of creditors appointed at a recent meeting. The committee has taken full charge and installed its own superintendent and accountant, and W. H. McIntyre no longer dictates the policy of the management. It is the intention to manufacture a light car to sell at from \$700 to \$800 and to discontinue entirely the Imp cycle car.

Aristos Company. A meeting of the creditors of this company will be held on January 5, 1914, in New York City, to authorize the adjustment, compromise and settlement of the litigation between Ignition Starter Company (now Disco Company) and the Aristos Company, and the United States Indestructible Gasket Company and this company.

Economy Auto Supply Company, 823 N. Broad Street, Philadelphia, Pa., has been petitioned into involuntary bankruptcy.

Colby Motor Company, Mason City, Ia., will not be reorganized. All hope of such a step has been abandoned and its affairs will be wound up as quickly as possible. S. A. Schneider has been appointed receiver

of the company with instructions to dispose of the property on or before March 1, 1915.

Walker Starter Company, Lacon, Ill. Involuntary petition in bankruptcy filed.

Headlight Support Company, 730 Woodward Avenue, Detroit, Mich., was adjudicated a bankrupt.

Alexander, J., Manufacturing Company, 1931 Broadway, New York City, assigned to George W. Martin, December 9th, 1914.

Bretz, J. S. Company, Inc., 250 West Fifty-fourth Street, New York City, manufacturers of ball bearings, etc., filed certificate of dissolution.

Standard Motor Truck Company, Warren, O., with sales offices on South Euclid Avenue, Cleveland, O., is in the hands of George C. Braden, receiver.

Hawkins Cycle Car Company, 611 South Detroit Street, Xenia, O. The directors of this company filed suit against the corporation, asking that same be dissolved.

Overman Tire Company, formerly at 1853 Broadway, New York City. Company's affairs are being wound up. Liabilities are stated to be about \$120,000; assets between \$40,000 and \$50,000.

"Simplex" Auto Specialty Company, 733 Woodward Avenue, Detroit, Mich., manufacturer of automobile and motor specialties, desires representatives in every city and town to sell its Yankee Shock Absorber.

The American Motors Company, Indianapolis, has been discharged from bankruptcy. The proceeding, a most unusual one, gives rise to what seems to be a well-founded report that F. A. Longaker and associates will soon announce plans for the return of the underslung type of motor cars to the market.

Lozier Motor Car Company, Detroit, Mich., held a meeting of its stockholders recently, at which the officers were authorized to amend their petition in the United States District Court admitting its "inability to pay its obligations." A special committee, composed of J. M. Gilbert, H. A. Lozier, E. D. Stair, Gilbert W. Lee, of Detroit, and H. A. Kahler, of New York City, was appointed to meet with the creditors' committee. On December 9th, at a hearing in the Federal Court, the Lozier Company was adjudicated a bankrupt.

Frontier Specialty Company, Buffalo, N. Y., manufacturer of "All-in-One" and "Czar" priming spark plugs and owner of U. S. Letters Patent 642167 Simms, dated January 30, 1900, and 915896 Shea, dated March 23, 1909, have filed suit in the United States District Court for the Northern District of the Western Division of Ohio at Toledo against the Champion Spark Plug Company for infringement of United States Letters Patent 642167 on priming spark plugs, granted January 30, 1900, to Frederick Richard Simms.