

## A STOCK SENSATION.

Mr. Wright, the Wabash Operator, Ex-pelled from the Stock Exchange.  
Failure of Fyffe & Comes.

Wall street awoke yesterday morning in a rather feverish condition, and the early visitors to the floor, were at a loss as to the result of the day's business. There were many who prophesied sudden death to the Wabash, as they confidently stated that the stock would sell at 18 before noon, giving as a reason the utter inability of the company to pay any dividend; and again there were others who were equally confident that "Buy a million shares of T. W. at the market price, it is a good purchase." Their advice was genuine, as the more you asked them of the future success of the Western railroad, the more confident they became of the Pacific Mail was handled without *particular care*, and that the stock would drop during the first couple of hours the bears knocked it over a point. The Western Union clique were also on the qui vive for dollars and cents, as they circulated a story about an alleged antagonism between Western Union and Atlantic and Pacific, in which the story came out victorious. The story said that:

WESTERN UNION AND ATLANTIC AND PACIFIC had been in the habit of dividing office room at the principal hotels and paying an equal share in the expenses, but that recently the Western Union had undermined the interests of the Atlantic and Pacific and were paying a rental of \$5,000 per annum for the exclusive privilege of a certain hotel up town.

The Wright scandal of Saturday was in everybody's mouth yesterday, and whether directly concerned or not, all became more or less interested. Mr. H. R. Wright, the gentleman in question, was credited with having been with several leading houses for whom he had been seen to have been sent, and his reckless sales of stocks on Saturday were reported to have been part of a plan to create a regular panic in the entire week last.

THE GOVERNING COMMITTEE

of the Stock Exchange called the matter in hand an execrable one, and demanded Mr. Wright to answer before their tribunal. This ambitious young speculator does not appear to have been at all intimidated by the subpœna of his peers, but answered it with impunity and favoured them with a history of his transactions that rather astounded the members. Mr. Wright, in fact, made a clean breast of the whole affair, and commenced by announcing that on Saturday morning when he entered the Board he was carrying 1,800 shares of Wabash, Pacific Mail and other stocks; his bank account was overdrawn some \$450 and he had no margin to cover any losses. He was then asked if he had been cross-examined. Mr. Wright said that some 700 shares that he was carrying were Wabash, and thinking himself a "SECOND DANIE."

believed he could manipulate the shares and not only save himself from ruin, but make a fortune besides. He pictured to his stern judges the father, mother, sister and brother of the Wrights, and the exertions and with ruin staring in the face, how apt one is to walk in any path that gives a hope of fortune. "Desperate men take desperate chances" was in fact, the motto adopted by Mr. Wright, and consequently he walked into the Board with a view to the intention of buying 500 shares Wabash in order to steady the market. His purchases, however, did not appear to have the desired effect and he then, in the excitement of the moment, bought wildly, hoping to check the rapid depreciation of the stock. The result however, was not what the despatched gentleman anticipated, as the wily broker with whom he had to deal had been through too many panics to be affected by such a transparent transaction. Mr. Wright, in extenuation of his action, said that the stock he had been originally bought from

A. M. COHEN,

who had left the shares on his hands, saying they should have been sold out before the margin was exhausted.

The Governing Committee heard the statement of Mr. H. R. Wright with execrable interest, and after a long discussion of his explanations they consulted together and passed the following preamble to a resolution:

**RESOLUTION:**

Whereas it appears from Mr. R. H. Wright's own statement that on Saturday he bought 16,200 shares of stock when his account was already overdrawn and he knew he was bankrupt, thereby inflicting a heavy loss on his association, therefore

Resolved, That Mr. H. R. Wright be and is hereby expelled from the New York Stock Exchange.

The general over the Wright case had hardly abated before a communication came into the board announcing the inability of the firm of Fyffe & Comes, of No. 11 Wall street, to meet their liabilities. They laid their failure to the door of Wright; but that as on Saturday there had been a great deal of speculation in the market, and the former had an equal interest with the latter in all the transactions he effected Saturday. Of course only a certain amount of credence can be given to the stories that lay around the street on sectional occasions.

There is a strong impression among the solid men of Wall street that a great deal of the recent activity in the stock market is due to a feverish speculation somewhat of the Wright order, that has been indulged in by the public. The general gloom of singular consternation since the Governing Committee have made such a marked example of such like action.—N.Y. Herald.

**TRAIL TRIP OF THE HOPPER DREDGE**  
**ER ST. LAWRENCE.**

On Tuesday during the storm the new type dredge made a very satisfactory trial on the Clyde of Greenock, and in presence of Mr. Ackerman, representative of the Admiralty; Mr. Turner, representative of the Canadian Government; Mr. Dempsey, their engineer; Mr. Kimble, Mr. Morris, representative of the Clyde Light Trust; Mr. Wilson, Vice-President of the Caledonian Railway; Captain Callender, and others. After dredging for some time into its own hopper cavity, by a charge of steam-gearing the dredging gear, and apparatus were raised on board, the propeller put in motion, the gear lowered, and the vessel instantly converted into a loaded screw-steamer; when, as such, her sealing qualities were severely tested in a run of 20 miles through a heavy sea, and in the teeth of the gale and blinding snow-storm. The party on board repeatedly expressed their admiration of the singular behaviour of the vessel, and this new system of dredging, and their conviction of the great economical advantages it has over the present mode of dredging on the Clyde. The St. Lawrence dredge to 30 fathoms, and of the same tonnage 600 tons of its own weight, and the second part of the per-dredge Mastra Simonis, Co. of Renfrew, have constructed for the Canadian Government. The previous one steamed across the Atlantic in 18 days—Glasgow News of Dec. 10th.

H. F. McCarthy, Medical Hall, Wellington street, has just received a large stock of Christmas and New Year's goods, in tea, tobacco, dressing cases, hair brushes, combs, leather goods, perfumery, parfums, cologne, lavender, &c., &c., ten per cent cheaper than any other house.

PHOTOGRAPHS.—Messrs. Jarvis and Arches have made a great reduction in the price of their pictures during the Christmas holidays, so that we advise our friends to avail themselves of the opportunity of getting first-class pictures at very low figures.

2727

## Watchmakers, &amp;c.

## MANUFACTURING

Watchmaker and Jeweller.  
Having sold out the retail business to Messrs. Young & Son, we leave to return to the city, for their removal during the last 15 years, and will continue the business to the best of our ability. The management are pledged to the return of the money if the "Drawing" should not come off at the day now appointed.

MANUFACTURING WATCHMAKING BUSINESS

in my former workshop, over Mann's Hardware Store, corner of Metcalfe and Sparks Street.

W. YOUNG.

N. MARKS.

Fine Jeweller, Practical Watchmaker.

30 SPARKS STREET—36

Just received, a magnificent assortment of JEWELLERY,

Comprising Diamonds and other fine stones

Gold, Silver, & Gem Jewelry, &c., &c.

Very unique articles of Whiting Jet.

Nov. 24, 1874.

To H. R. H. the Prince of Wales (Special Agent):—The Royal Guards, Cavalry and Artillery, and Railways.

For the Queen's Room, he has every comfort possible to obtain for money, and will not be able to wait in waiting at this establishment.

T. E. M. also beg to inform that, in addition to the above, he has a large amount of room

and with the large amount of room he now has, will be able to meet the increasing demands.

For Comings, he begs to say that although his prices may seem a little higher, he will give a full consideration what they receive for their money, it is his desire to have his customers to his establishment.

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