

BIG FAILURE IN GLASS.

President Chambers of the Window Glass Trust Forced to Assign.

PITTSBURG, Pa., Sept. 1.—*Special Telegram.*—J. Scott Ferguson, attorney for James A. Chambers the well known window glass manufacturer, said this afternoon that his client had determined to make an assignment. All but one of Mr. Chambers' creditors have consented to an extension, but as that one holds paper for nearly \$200,000 it was considered folly to hold the others off. This one is H. Sellers McKee, Mr. Chambers' partner in the glass business. Mr. Chambers' assets, his attorney says will equal his nominal liabilities exclusive of endorsements. The endorsements have been principally on paper issued by the Standard Plate Glass Company, whose assets and liabilities are each given in round figures at \$500,000. The principal stockholders in the Standard Company are Mr. Chambers, Mr. McKee, and W. E. Schmertz, who failed recently for about \$700,000. The failure of Mr. Chambers is due to the fact that since the Schmertz collapse the creditors of the Standard Company have been pushing their claims and holding Mr. Chambers liable for paper he indorsed. Mr. Chambers is the sole surviving representative of B. & H. Chambers, the oldest glass manufacturing firm in Pittsburg. Besides his connection with the Standard Company he was president of the Chartiers Valley Natural Gas Company, and is a stockholder in the Chambers-McKee Window Glass Company, whose plant at Jeannette is the largest of its kind in the world. He was also one of the organizers of the famous window glass trust, which was projected about a year ago with a capital of \$3,000,000 and headquarters at Chicago, but which was nipped in the bud by the financial slump of last winter. Mr. Chambers was one of the heaviest subscribers to the stock, and was made president of the concern. Mr. Chambers' liabilities will foot up over half a million dollars and his assets about the same. Mr. Chambers, with others, several years ago went into Chartier's Valley gas stocks heavily. They got a big block at \$15 and boomed it up to \$90, and at one time \$100. Then they hypothecated the stock and borrowed about \$70 a share from the local houses. With the proceeds they went into speculations that have not panned out as expected. When the bottom fell out of their ventures they found that Chartier's stock had meanwhile dropped to the old figure and the banks had to have the difference.

New York, Sept. 1.—A special from Atlantic City says: "The failure is announced of three of the largest hotels here—the United States, Congress Hall, and Cambridge. Very few particulars can as yet be obtained, but the backward season is supposed to be the cause of the failure."