

# GREAT HOLDING COMBINATION

Eastern Interests Will Control Entire Railroad Situation of the Country.

## HARRIMAN SMALL FACTOR

Will Be Delegated to Minor Influences—Stocks Bought During Depression.

New York, Nov. 15.—The railroad banking interests' answer to the country's demand for regulation has been the formation of the greatest railroad syndicate and holding company this country or the world has ever seen. In the new organization E. H. Harriman has been given a minor part, and the principal actors are J. P. Morgan, J. J. Hill, Kuhn, Loeb & Co., John D. Rockefeller and the Standard Oil Company, who today control every transcontinental railroad, including the Union Pacific and Southern Pacific. The first apparent result will be immediate restoration of normal financial conditions.

Only piecemeal thus far have the facts leaked out regarding the great game that has been played in railroad finance. Roundly stated, it has been a coup in which practically all the great railroad systems have fallen into the basket of a comparatively small group of the country's big financiers, principal among whom are Rockefeller, Morgan, Hill, Kuhn-Loeb and the Standard Oil group. They bought great bundles of stocks in railroads that they never had hoped to secure at the prices that prevailed for a few brief hours.

Their control now includes the following railroads, steamship lines and large industrial:

- Standard Oil Company.
- Amalgamated Copper.
- United States Steel.
- Northern Pacific.
- Great Northern.
- Chicago, Burlington & Quincy.
- Illinois Central.
- Erie.
- Chicago & Alton.
- New York Central.
- Pennsylvania Central.
- Baltimore & Ohio.
- Louisville & Nashville.
- Atchison, Topeka and Santa Fe.
- Southern Railway.
- Union Pacific and its group.
- Southern Pacific and its group.
- Pacific Mail Steamship Company.
- Hill's Oriental Steamship line.
- New England Railway system.
- Chicago, Milwaukee & St. Paul.
- Morse Steamship lines.

In fact, the only great transcontinental railway system left out of the consolidation is the Gould railroads, and these will drop into the lap of this gigantic combination before long, because it will squeeze the life out of Gould by making it impossible for him to get more money.

### Harriman Eliminated.

The elimination of Mr. Harriman became a necessity, but was practically impossible of accomplishment so long as the prosperous times continued. It was impossible by reason of Mr. Harriman's faculty for making railroads, and particularly the Union Pacific and Southern Pacific groups, profitable to their stockholders. Never in the history of American railroads have transcontinental lines been so enormously profitable to their operators as have these systems been under Harriman's direction. To dislodge him from a position so strongly entrenched would have been beyond the power even of the greatest financiers without the accompaniment of the semipanic that has prevailed in Wall street for the last three weeks. This period offered the opportunity that was taken advantage of by the Morgan-Rockefeller-Kuhn-Loeb organization, which was providentially assisted by the Secretary of the Treasury, who came into New York one critical day with \$20,000,000 of Government money and unknowingly but very materially aided the syndicate in its operations.

### Financial Europe Looks On.

All financial Europe has been looking on, like spectators at a football game, and now that the coup is finished and financial harmony again temporarily secured here, gold is coming over from Europe in million-dollar shipments every day, and our securities are going back up the scale. But no gold was available from Europe, no foreign exchange was available at any price, call money went up to 200 per cent, and stocks went down to bedrock, until the new combination in Wall street had completed its plans.

For days it has been understood in

the street that when the projected holding company for various stocks of other railroads in the Union Pacific Railroad Company's treasury, was promulgated it would be a bigger surprise than the country ever dreamed of. That this holding company will be under men other than Harriman there is no longer room for doubt. It means a realignment of all the transcontinental railroad interests, and a harmonizing of all these interests on a very large scale. The holding company takes in not only the stocks owned by the Union Pacific Company, but also the securities held by the Northern Securities Company, and embracing in these combined lists Great Northern, Burlington, Northern Pacific, Alton, Illinois Central, St. Paul, Southern Pacific, Union Pacific and all the heretofore conflicting interests in the Pacific. In the Southwest the Rock Island system and the Gould system remain practically unchanged at the present time, but developments in that direction are logically certain to follow the new alignment.

### Stand Against Policy.

Back of all railroad reasoning lies the purpose of the organizers to make a united stand against the so-called Roosevelt policy, under perhaps a more discreet leadership than that of Mr. Harriman. By restoring good business conditions and easing the financial situation they hope to gain some measure of gratitude from the public, and start in upon an era of new railroad control that will be less openly obnoxious but ultimately no less disastrous to the country's interests than has been the Harriman regime. It will be a carefully thought out and quiet campaign against further encroachment of government regulation of railroads and large industrial corporations. That Mr. Harriman can and does operate a railroad with the greatest profits to the financial syndicate backing him nobody disputes. But he has gained an unenviable reputation as a manipulator, and in that role has come to be regarded as a public enemy. His removal from the forefront of the railroad forces became necessary to the successful carrying forward of the projected movement to regain public confidence and governmental toleration.

It is freely predicted that Mr. Harriman's actual retirement from the presidency of the Union Pacific and Southern Pacific Railroad system is but a matter of a short time. What effect these changes may have upon railroad construction under way and projected in the Pacific Northwest it is impossible even to surmise.

At the Annual Bazaar of the Presbyterian Church, which is to be held next Wednesday in the new store in the O'Connell building, there is to be a new attractive feature in addition to the sale of useful and fancy needlework. A large number of the choicest drawings of the Ladies' Home Journal artists has been secured ready for framing, which are to be sold at an astonishingly low figure. At the same booth where these drawings may be had new or old subscriptions will be received for that most popular journal. The attention of present and prospective subscribers is respectfully called to this notice. And do not forget the chicken supper.

### Capt. Cornwall Will Quit Hunter.

Captain Cornwall, of the tug Hunter, which is in port for Umpqua freight, will sever his connection with the tug on the first of December. He had intended to quit the service on the first of November, but Captain Christianson, of the Roberts, who is to succeed him, was not able to leave the Stiuslaw at that time. Captain Cornwall will depart immediately after the first for his home in Berkeley, where he has not been in six years.

### GOES TO JAIL

RATHER THAN PAY ONE CENT

Chicago Nov. 15.—A dispatch to the Record-Herald from Wash. Ind., says: Mrs. Lucy Burris, owner of two farms and much city property, who was fined by a Wabash Circuit Court jury 1 cent for assault and battery on her farm tenant, Tom Sivets, yesterday, was taken to jail because she refused to pay the fine. The jury gave her the least possible fine, Mrs. Burris, although wealthy, stubbornly asserted she would never pay a cent. She is a widow and manages her own affairs.

### Fatally Hurt in Wreck.

Marysville, Cal., Nov. 15.—A Northern electric car, bound from Marysville to Yuba City, collided with the engine of a freight train here tonight. One was killed and 20 injured, one of whom, fatally.

# NEW YORK IS BUYING STOCKS

Yesterday's Record Largest in History of Wall Street—Low Prices Accountable.

## MILLIONS BACK TO BANKS

Brighter Look to Financial Situation—Cash Paid for the Securities.

New York, Nov. 15.—Never in the history of Wall Street has there been such enormous purchase of securities by investors in ordered lots as the transfer books of railroad and industrial companies show today, the record breaking the number of new shareholders. The present low market values of the standard securities is responsible. New York Central and several other companies report that the number of their shareholders have nearly doubled in the last year. Transfer departments are working day and night to keep up with their work and where transfer of stock is usually effected in two days, delays of a week are now uncommon. Distribution of stock to people of moderate means forecasts certain relief for the momentary situation. Four brokerage houses state today that these purchases are made outright with cash withdrawn from safety deposit vaults of with certified checks. These sums, ranging in amounts from \$100 to \$10,000 in aggregate, total many millions of dollars. Bankers welcome the small investor, for his appearance betokens a firm conviction that the country's industrial welfare is being maintained.

## WELLESLEY GIRL IN ST. LOUIS JAIL

Alleged Actress Who Was Arrested for Not Paying Board.

St. Louis, Mo., Nov. 15.—Elvyan Dorothy Clark, a Wellesley College graduate, and one of the passengers on the Lusitania's maiden trip, who is detained by the police, will defend her own case when she is taken tomorrow morning to the police court to answer a charge of vagrancy. The girl studied law for some time, she says.

She was arrested at the Laclede Hotel on complaint of detectives from the Planters' Hotel, where she owns a bill of \$26. She was kept in a cell over night. It was found that the law allowing hotel proprietors to prosecute criminally for non-payment of board has been repealed in Missouri, and the vagrancy charge followed.

In her belongings a letter was found from "Ned," a Harvard student. He remonstrated with her for her inconstancy. Miss Clark says she has been on the stage, travelling all over the world. She played 23 weeks in London, she says.

### Banker Commits Suicide.

Kansas City, Nov. 15.—J. B. Thomas, for nearly 30 years cashier of the bank of Albany, Albany, Mo., a prominent democratic politician and president of the state board of arbitration and mediation, and former grand master of the Masonic Order of Missouri, committed suicide by shooting at the Midland hotel in this city today, leaving no explanatory message to explain his act. There is no evidence that the Bank of Albany is involved in the tragedy and the directors state that they know no reason for his suicide.

### ANNA HELD CRITICALLY ILL OF PNEUMONIA

New York, Nov. 15.—News has reached theatrical circles here that Anna Held is critically ill of pneumonia at the Hotel Majestic, in Philadelphia, and that the engagements of the Parisian Model company, in which she is a star, have been cancelled. Miss Held was taken ill last Thursday night in her dressing room at the opera house. Pneumonia developed Saturday.

### Home From Portland.

Jack Finnagan returned yesterday from Portland with a stock of goods for his office on the water front. He has dry batteries, and other fixtures intended for repairs of gasoline launches. He said the money situation in Portland is easing up considerably since the Merchants National failed, as nearly everybody has money since the run occurred which cleaned the bank of a million and a half.

## LIMIT HEIGHT OF SKYSCRAPERS

New York Aims to Check the Present Craze for Tall Buildings.

New York, Nov. 15.—The doom of the modern skyscraper has probably been sounded in this city by drastic regulations which have been adopted unanimously by the Building Code Commission. These regulations provide that after January 1, next, no new building shall be over 250 feet in height.

The new law is aimed to stop the feverish race for the construction of high buildings. That a limit must be fixed somewhere has been the advice of noted fire underwriting experts, and Fire Chief Croker himself has sounded the warning. The fire insurance interests have feared that the 41-story Singer building might be followed next by a 50-story structure.

That the new regulation will be passed by the Board of Estimate and the Aldermen before it finally becomes a law is regarded as likely, since several of the city's best-known builders are members of the commission and voted for it. They all agreed it was advisable to call a halt in the construction of the 40-story buildings, though Theodore Starrett, who is a member of the commission, expressed the opinion that a skyscraper could go 700 feet high and be perfectly safe, provided that it was of real fireproof construction. More than two score of the city's best-known skyscrapers exceed the deadline fixed by the new law. Of course these buildings are not affected by the new regulations.

## SIXTY MILLIONS IN GOLD FOR AMERICA

New York, Nov. 14.—More than \$60,000,000 in gold has been engaged abroad for import to the United States since the present movement began. Announcements today of engagements of \$800,000 by the First National Bank of Chicago, \$500,000 by the Illinois Trust and Savings Bank, and \$1,000,000 by banks in New Orleans brought the grand total up to \$60,330,000. Gold to the amount of \$8,000,000 arrived here today on the steamship Oceanic from Liverpool.

### Left at Seven O'clock.

The Alliance left out for Portland yesterday at seven o'clock and will start on the downward trip on Sunday. Following are the passengers she carried:

C. L. Bailey, Timothy Leavy, W. F. Kirmbein, M. Beacon, B. F. Frohmader, Dr. Savery, A. A. Scott, Martha Kennedy, Axel Peterson, Christ Hanke, Mrs. E. A. Myer, Karl Hamberg, R. D. Hume, H. S. Finch, L. Walker, Ross Cond, Tom Carter, Wm. Kneale, J. Stern, S. P. Bartlett, Ed Derge, J. T. Talvage, L. V. McDonald, Mrs. McDonald, Anton Detos, Leon Falongas, Andrew Montorvea.

### Flying Machine Launched.

Baddeck, Nova Scotia, Nov. 15.—After many years of experimental work, the machine with which Professor Alexander Graham Bell hopes to solve the problem of aerial navigation was successfully launched today. Mrs. Bell broke a bottle of champagne over the bow of the ship, declaring its name will be "Signal." No flight of the ship was attempted. The ship or kite is tetrahedron, 13 meters long on top, ten meters long at the bottom by three in depth.

### Walsh Wants Immunity.

Chicago, Nov. 15.—A long drawn out argument over what was practically a plea for immunity because the books of the defendant were used in a grand jury investigation, consumed the afternoon in the Walsh case. The question of immunity was not settled when court adjourned.

### Ships First Brew.

The Coos Bay Brewery made its first shipment of beer to Coquille Friday. They have been delayed owing to a defective filter and have ordered another to be sent by express to cost \$2800, also another \$200 machine.

### Current Brothers Complete Work.

Current Brothers, of North Bend, report they will have the grading finished for the gas plant today. Mr. Saysee will have the building completed at the same time.

### VOLCANO BREAKS OUT IN SIGHT OF FAIRBANKS

Seattle, Wash., Nov. 15.—A special from Fairbanks says: A peak of the Alaskan range is in a state of eruption and is plainly visible from Fairbanks. A lurid glow surmounts the crest of the crater. Volumes of smoke are pouring forth.

# OPENING

FREE \$10.00 FREE

To The Lucky Person

Remember Geo. Goodrum the Gents Furnisher will open With a complete Line of Gents Toggery. Saturday Nov., 16

With Everything New

A ticket will be given with each 50c purchase which entitles holder to a chance on the cash prize, to be given away Saturday, November 23.

Come and see the pretty new store whether you buy or not. Every body welcome.

Remember the Date, Nov. 16th Northeast cor. of C. and Broadway

Everything Electrical at Oregon Electrical Supply Co. New O'Connell Bldg.



A Very Practical Boy's Overcoat XTRAGOOD Reefer

YOU'LL get two things out of a call at this store. First, an idea of what will best suit your boy's need; second, a knowledge of the difference between XTRAGOOD, sold only here, and the ordinary brands common to most stores.

## XTRAGOOD CLOTHES FOR BOYS

are made on the same principle a good mason and carpenter put up a house. The foundation—reliable fabrics, linings, trimmings. The construction—skillful, honest, thorough. They've a better appearance than other clothes; and better service because they're better made. THE REEFER—For boys 3 to 16; short, of heavy materials, warm and serviceable. Prices \$5 to \$12.

## MAGNES & MATSON

J. E. Cayou is building a house in Bay Park.

E. C. Drews is erecting a cottage in Railroad addition.

E. G. Piggot is building a home in Railroad addition.

## Home Made Bread

Every woman and every man has a different way of making bread. Give two people the same flour, the same yeast and the same oven—and there will be a difference in the taste of the bread. We have experimented with bread-making for years and studied the results. The outcome of our work and study has been our

### Home-Made Bread

The Acme of Breadmaking Try It For Yourself

### COOS BAY BAKERY

A Street, Central Hotel Block.

## The Celebrated Libby Cut Glass

I have a good selection of the finest cuts. I am the sole agent here and these goods are to be had in no other store in Marshfield. If you want something truly fine see these goods. Opposite Odd Fellows' Hall.

### T. HOWARD

Mrs. Lund, of East Marshfield, is remodeling her house and making additions.