

LaGrande Evening Observer

(Incorporated)

An Independent Newspaper

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THE SCRIPTURE OF GRACE—"The Scripture shall not depart from Judah, nor a lawgiver from between his feet, until Shiloh come; and unto him shall the gathering of the people be."—Gen. 49: 10.

OUT OUR WAY



By WILLIAMS

YOU'RE ALLRIGHT FER A HOUR ER SO YIT PUSEN! TH' BULL IS OUT IN TH' BLACKSMITH SHOP GITIN A SOUP STRAINER MADE FER HIS WIFE! THEY'RE JUS STARTIN T' PUNJA TH' HOLES NOW!

HE MADE THAT BOARDIN' MISSUS A FLUVER LAST WEEK—BUT I THINK HE DUT IT TOGETHER AT HOME ON HIS OWN TIME.

YES I KNOW, IF HE WORKED IN A WIPST WAIK FACTORY HED BE MAKIN ALL HIS FRIENDS A LOCOMOTIVE ADUCE!

MAKING THE BOARDING MISSUS A BUTCHER KNIFE ON THE COMPANYS TIME.

First Presbyterian church; 7:30-8 a. m. services. East Side Baptist church; 8-10, concert. Chevrolet symphony orchestra.

K.H.J. Los Angeles, Cal. (405.2m-740kc), 4-5 p. m., Masonic services; 6:30-7, Lighton's Arcade cafeteria orchestra; Jack Cronshaw, leader; 7-7:30, First Methodist Episcopal church; 8-10:30, program, Fifteenth National Orange show at San Bernardino; Jose Arias' Mexican orchestra and entertainers; Arion quintet.

K.N.Y. Hollywood, Cal. (336.9m-850kc), 8:50-7 p. m., Unitarian church service; 7:50, First Presbyterian church of Hollywood; 8-10:30, program, Beverly Hills Nursery with Russian string trio; Calmon Lubovicki, master violinist.

K.P.O. San Francisco, Cal. (426.3m-700kc), 8:45-10:45 a. m., denominational and non-sectarian church service; contralto solos, Lillian Waddington; improvisation, Ida Waldrop; 10:45, "Ye Towne Cryer"; 5-6 p. m., organ recital, Marshall W. Giesman; 6-

FLORSHEIMS

FOR THE MAN WHO CARES!



N. K. West & Co. Inc.

La Grande's Leading Store For 25 Years

REMEMBER TOMORROW! St. Valentine's Day

Isn't this a good time for you to fall in line and revive the old custom of your youth? Why not treat your wife as a sweetheart and send her a box of Valentine's Candy?

We have made special preparation for this occasion. We have just received a fresh shipment of



In different sized boxes, and will be pleased to deliver one for you.

Red Cross Drug Store

6:30, Waldemar Lind and the States Ian McQuehan, tenor; Mildred restaurant orchestra; 6:30, "Ye Marsh, pianist.

Towne Cryer; 6:30-8:35, Palace KTAB, Oakland, Cal. (240m-1250kc), hotel concert orchestra, Cyrus 1250kc; 8:45-10:45 a. m., Bible Trobe, director; 8:35-9, Itady Sel- lecture, Prof. E. G. Lindsey; 11-11:30, Fairmont hotel orchestra; 12:15 p. m., church service; 7:45-9:15-10:15, Alwater Kent artist 9:15, church service; 9:30-11, con- program, Ernest Ingold, Inc.; Al-



FOUR FLOORS OF FINE FURNITURE

W. H. Bohnenkamp Co.

Established 1896

Mussolini may be pretty big, but the world is indefinitely bigger, and it does not have much stomach now for war talk.

We wonder if that new "Hotel Coolidge" to be erected in Chicago will be operated on strictly economic principles of the New England type?

La Grande basketball fans were treated to a real thriller last night when Pendleton suffered defeat here. The boys are improving with each game played. The team will be a good tournament contender.

The coal strike was settled yesterday in the east. From all appearances the net results are loss of several months' wages by thousands of needy miners, loss of several months' sales by non-needy operators, elimination of any coal surplus in eastern states so that prices could be maintained at a favorable level, education of people in the effected districts to use soft coal, oil, electricity, and other substitutes for anthracite. In addition to this, one of the net results has been to show the country that business can go along very much as usual under such conditions. All in all, it looks as though coal strikes, coal miners and coal mines would be less frequent in the future.

NON-VOTING STOCK.

The New York Stock Exchange has issued a formal warning regarding stock issues offered through the exchange agencies, particular reference being given to the existence of voting control. It is a statement that followed somewhat closely on the criticism made by Professor William Z. Ripley, of Harvard University, before the American Academy of Political Science. The following quotation from his address gives the gist of the criticism as it affects Stock Exchange activities:

Two changes in the nature and conduct of corporations characteristic of the post-war period have a direct bearing upon the future of private business in its relation to the supervisory or regulating agencies of the state.

The first of these changes is the divorce of the ownership of property, represented by securities emitted by corporation or trustees, from any direct accountability whatsoever for its prudent and efficient management. The second change is the wide and ever-accelerating diffusion of a considerable portion of this ownership, represented by stock holdings of employees and of the direct consumers, both of public utility corporations and of private business as well. The net result of both changes is the assumption of an absolute control by intermediaries—most commonly bankers, so called—in place of the former responsibility for direction."

In other words, Professor Ripley refers to the now popular practice among many large corporations by which two classes of stock are issued and sold, one with voting power being retained for the purchase of the bankers or manipulators of the issue, the other having no voting power being offered to the general public. The most notable example is found in the recent purchase of Dodge Brothers by Dillon, Reid & Co., investment bankers, for \$146,000,000, which was re-sold to the general public through the Stock Exchange for \$160,000,000. In addition to this indicated profit, it was discovered that Dillon and his associates retained control of the company by keeping 500,000 shares of Class B stock which has voting power, all the Class A stock being sold, it having no voting power.

Although Professor Ripley questions the results of such a practice if it becomes general, the American public who buys securities of this character seems to have little concern as to who runs the industry and who controls the election of members of the board of directors. Theoretically, it appears to be a dangerous concentration of control with the investment bankers. Actually, they would probably maintain that control through proxies under any conditions. If the stock buying public (and one out of every seven people in this country owns corporate stock of some kind) knows what it is doing and knows that the stock of this character that it purchases is shorn of all control, there seems to be little to worry about. State or federal supervision is the natural result when the small, voteless stockholder becomes dissatisfied. That time has not yet arrived.



OFFICE CAT

By Junius

A newspaper is known by what it prints and liked by many for what it doesn't print.

When a husband hands the wife a mail order catalog and tells her to pick out her gowns from that you can rest assured that the honeymoon is over.

"Mother," said the little boy, after coming from a walk. "I've seen a man who makes horses."

"Are you sure?" asked the mother.

"Yes," he replied. "He had a horse nearly finished when I saw him; he was just nailing on his back feet."

When a lunatic escapes his keepers, a safe place for him to hide is to get a job in a jazz orchestra. Everybody will think he's just one of the bunch.

Keeping on the hop may be good advice, but consider the flea; the flea soon goes to the dogs.

A ragged coat often conceals an honest heart—and a bottle of hoach.

WHY I LOVE FLORIDA

I love Florida.

Its people are the best the North can produce. It is the most inviting its climate is the most inviting that ever existed in a prospectus. It presents glorious opportunities to make money in orange plantations, on city lots, and on paper.

Its ocean frontage has more building sites than a realtor can shake a stake at.

I love Florida.

I have never been there.

And Mrs. Eva Richard, of Tacoma, Wash., is asking a divorce because, as she alleges, her husband makes a noise like an air-ship engine when he eats soup.

The trouble about saying it with flowers is that the violet is too shy and the daisy won't tell.

Parson—"Brother Jones, does your daughter trust in God?"

Brother Jones—"She must, judging by the company she keeps."

A Union merchant had adver-

Radio

Used for a boy. A red-headed, red-nosed boy applied for the job. "Do you like work?" asked the merchant.

"No, sir," said the boy.

"Then you can have the job."

"Sir, I believe you're trying to kiss me?"

"Well now that you understand, suppose we quit assaulting each other and co-operate a little."

SUNDAY, FEBRUARY 14, Mountain Time Stations.

K.F.X.E. Colorado Springs, Colo. (250m-1200kc), 11-1 p. m., First Presbyterian church; 7:30-9 p. m., First Methodist church.

K.O.A. Denver, Colo. (322.4m-830kc), 10:55 p. m., St. John's Episcopal cathedral.

Pacific Time Stations.

K.F.L. Los Angeles, Cal. (167m-642kc), 4-5 p. m., vesper service; 6:30, Nightly doings; 7-8, program, A. H. Grobe & company, presenting the Synchronase string ensemble; 8-9, Avellan residence pipe organ; Dan L. McFarland, organist; 9-10, Mabelle Hein and Her Blue Bird band; 10-11, Packard Six dance orchestra.

K.F.O.N. Long Beach, Cal. (232.1m-1200kc), 8-9:30 p. m., Drayton's theater organ; 6:30-7, amusement information; 7-7:45, investment hour; 7:45-9, service, First Church of Christ, Scientist.

SPECIAL PRICE

On Close-Out Patterns Dishes.

SEE WINDOW

F. L. LILLY Hardware

Main 85

AUTHENTIC STORIES--

Of early Eastern Oregon life and development should be preserved and perpetuated. An effort to do this is being made by the Hot Lake Sanatorium.

It will be appreciated if any early settler, any descendant of our sturdy pioneers, or anyone interested in collecting such history, will communicate with

DR. W. T. PHY,

HOT LAKE, OREGON

See Our Windows

FOR DISPLAY OF GIRLS' SPRING HATS

Special Priced for Quick Sales

\$3.25

Norton's Kiddy Shop

That \$25 or \$50 A Month

That money you felt sure could be saved every month last year, that surplus in your income that you planned to put aside for a good investment—what happened to it?

Did you really put it in a good 7% investment that is accumulating interest for you semi-annually? Or did the money just "get spent"?

If you had a La Grande Building & Loan contract and have put your savings into it regularly, you are well on the road to an estate of which you can be proud.

Hundreds of people got such a start last year—requiring a new issue of \$500,000.00.

You can begin today with as little as \$5.00 a month.

La Grande Building & Loan Association

FLOYD McKENNON, Sales Mngtr.

La Grande National Bank Bldg.



Save Your Money!

Save your money—you can no more build up a fortune without the first dollar than you can build a house without the first brick. It takes money to make money and by starting now to save a part of what you earn you will be able to greet "Dame Opportunity" with a smile when she knocks at your door.

Open a Liberty Bell Savings Account with the Bank the first thing TOMORROW and obtain a Liberty Bell Bank.

La Grande National Bank

La Grande, Oregon

Get Results

BY USING LAND PLASTER

THIS SPRING.

For alfalfa, red clover, sweet clover and white clover blue grass lawns apply Gypsum as a top dressing.

Land Plaster will feed the white clover more sulphur, and the clover in turn will furnish the blue grass more nitrogen.

Not expensive to use.

Sawyer-Holmes Merc. Co.

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