

WHY THEY RAISED RATE ON LUMBER

Elliott Gives Reasons for Action of Northwestern Railroads.

FORMER RATE WAS TOO LOW

Originally Fixed to Develop Traffic, but Now Roads are Swamped and the Cost of Operation Has Greatly Increased.

WASHINGTON, Dec. 18.—Howard Elliott, president of the Northern Pacific Railway, was the principal witness today at the hearing of the Pacific Northwest lumber complaints before the Interstate Commerce Commission.

Roads Swamped With Traffic. He explained that the prosperity of the West and Northwest had so increased the traffic on the lines of all railroads in that section that the companies were physically unable to handle the traffic promptly and efficiently.

Why Low Rates Were Made. "For several years I have been making an investigation of the rate situation, with a view to adjusting the various tariffs where needed," said Mr. Elliott.

NEW GRAND JURY AT WORK Affairs of California Trust Company Up for Investigation.

SAN FRANCISCO, Dec. 18.—The new county grand jury held its first session today and after quickly perfecting the details of organization took up the case of the missing Citron securities and the connection of certain former officials of the California Safe Deposit & Trust Company with the disappearance of valuable stocks and bonds.

NO LONGER EXTRA BUSINESS. "Rate adjustments are going on all over the country, rates being lowered where too high and raised where too low."

BANK CASHIER FOUND DEAD Concern Closes Doors on News of Official's Drowning.

NORTH ATTLEBORO, Mass., Dec. 18.—The Jewellers National Bank, of this town, whose vice-president and cashier, Frederick S. Sargeant, was found dead in a bathtub in his rooming house last night, failed to open its doors for business today.

Northern Pacific Earnings. On cross-examination by J. N. Teal, one of the counsel for the lumbermen, Mr. Elliott said that the road since its reorganization in 1897 had paid an average of 4 1/2 per cent on dividends on its stock and interest on its bonds.

CASHIER EXCEEDS AUTHORITY President of North Attleboro Bank Says Act Arouses Distrust.

ST. PETERSBURG, Dec. 18.—The American Sheet Steel & Tin Plate Company received orders necessitating increases in its working forces and output.

QUESTIONS LAND HOLDINGS Louisville School Board Brings Action Against Illinois Central.

LOUISVILLE, Dec. 18.—An important step in the action brought by the Louisville School Board two years ago against the Illinois Central Railroad Company, an effort being made to declare forfeited

about \$300,000 worth of the defendant's property because it is not used for railroad purposes, was taken today when the plaintiff filed an intervening petition to declare invalidated the 99-year lease under which the Illinois Central holds the properties of the Chicago, St. Louis & New Orleans Railroad in Kentucky.

Higher Dividend on Pennsylvania. PHILADELPHIA, Dec. 18.—The directors of the Pennsylvania Company which operates the Pennsylvania Railroad lines west of Pittsburgh today raised the dividend on the stock of the company from a 5 per cent basis.

Inquiries Into Railroad Holdings. WASHINGTON, Dec. 18.—Senator Tillman today introduced a resolution directing the Interstate Commerce Commission to inform the Senate whether any corporations engaged in interstate commerce are the owners of any of the stocks of other transportation corporations and if so the extent of such ownership and to state in which cases these corporations have been competitors.

Lehigh Valley Pays Extra. PHILADELPHIA, Dec. 18.—The directors of the Lehigh Valley Railroad Company today declared the regular semi-annual dividend of 2 per cent and an extra dividend of 1 per cent on the common stock.

Same Rate on New York Central. NEW YORK, Dec. 18.—The regular quarterly dividend of 1 1/2 per cent was declared today by the directors of the New York Central Railroad Company.

Reading Pays Regular Dividend. PHILADELPHIA, Dec. 18.—The Reading Company today declared the regular semi-annual dividend of 2 per cent on the common stock.

THE HARRISON FISHER BOOK Illustrated in color and black and white. \$3.00

A DREAM OF FAIR WOMEN Fully illustrated in color by Harrison Fisher. \$2.50

MOTHER A dainty Xmas gift book by Owen Wister. \$1.00

VAN RENSSLAERS OF OLD MANHATTAN By Wynner Fay Mills. Illustrated in color. \$1.50

THE MUSIC LOVER By Henry Van Dyke. \$1.00

REVERIES OF A BACHELOR Special illustrated edition. \$1.50

LEGEND OF SLEEPY HOLLOW Special illustrated edition. \$1.50

UNDER THE SOUTHERN CROSS By Elizabeth Robins. Illustrated in color. \$1.50

MY LADY CAPRICE By Jeffrey Fernon, publisher's price \$1.25; our price. \$1.18

THE RUBAIYAT OF OMAR Oriental Rubaiyat, photographs on Japan paper, leather bound. \$1.00

F. HOPKINSON SMITH, \$1.18 Romance of an Old-Fashioned Gentleman.

SIR GILBERT PARKER The Weavers. The Right of Way.

THE DAY'S DEATH RECORD Gus Ringling, Circus King.

THE DAY'S DEATH RECORD Mrs. John R. McMahon, Author.

Store Open Evenings—Sales Today, Ladies' Handbags, Toilet Sets, Jewelry, Books, Pictures

Portland Headquarters "Diabolo" and "Mefisto," the Great New Games, the Rage in Europe and America

Established 1850—FIFTY-SEVEN YEARS IN BUSINESS—Established 1850 Lipman, Wolfe & Co. Good Merchandise Only—Quality Considered Our Prices Are Always the Lowest

THE VICTOR Talking Machine, \$1 Down, \$1 a Week

BUY YOUR GIFTS AT LIPMAN-WOLFE'S. A gift in a box or wrapping paper bearing this name is doubly acceptable. It is the hall mark of quality on dry goods and kindred lines, as notable in its way as the word "Sterling" on silver.

\$5 Fur Scarfs \$3.45; \$13.50 Fur Sets \$9.65; \$7.50 Fur Scarfs \$4.98



"Honesty" is the first principle of conscientious fur selling. Furs have been offered generally throughout this country under name disguises. We call each piece by its right name; we sell it as just what it is.

Fancy Cluster Scarf of fine quality Isabella, opossum trimmed at each end with three natural fur tails. Regularly sold at \$5.00. Sale price \$3.45

Unadvertised Sales of Leather Goods, Muslin Underwear, Women's Suits, Waists, Millinery

Portland's Largest and Best Holiday Book Store

Few presents give as great and as lasting a pleasure as books, and nothing that gives so much costs so little. If you are looking for inexpensive but attractive Christmas presents, why not get books?

Our Girls Fully illustrated in color and black and white, by Howard Chandler Christy; price \$2.50

Holly Fully illustrated by Ralph Henry Barbour; publisher's price \$2; our price \$1.58

Hanging of the Crane Fully illustrated in color by Arthur Keller \$1.75

Love Songs, Old and New Full-page illustrations in color, including year's subscription to the Reader Magazine, \$3.00 value for \$3.00

Illustrated Book of Travel Illustrated in Color. The Historic Thames, Belloc. \$6.00

R. L. Stevenson, \$1.18 Christmas Sermon, leather bound, \$1.00

Classic Novels in Sets Thackeray, New Century Ed. \$1.25

50c Standard Books, 25c Extra cloth, gold titles, ornamental side and back stamp, gold tops

Latest \$1.18 Fiction Fruit of the Tree, Wharton. \$1.00

New \$1.18 Fiction, 50c Ayesha, H. Rider Haggard. \$1.00

75c Alcazar Classics, 29c Bound in de luxe individual bindings

Latest \$1.18 Fiction Rosalind at Red Gate, By Meredith Nicholson

Shakespeare 10 volumes, bound in brown crush leather, satin lined.

For the Admirer of Van Dyke Days Off (new). \$1.18

Juvenile Books Thousands upon thousands of titles—new and old for juveniles of all ages

60c Henty Books 25c Henty is the King of Story

My Lady Caprice By Jeffrey Fernon, publisher's price \$1.25; our price. \$1.18

Sir Gilbert Parker The Weavers. The Right of Way.

THE DAY'S DEATH RECORD Mrs. John R. McMahon, Author.

Tennessee Favors Taft. NASHVILLE, Dec. 18.—Many leading Republicans met here today and organized a State Taft Club, which will urge the voters of Tennessee to support the Secretary for President.

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