

# COOPERAGE INDUSTRY

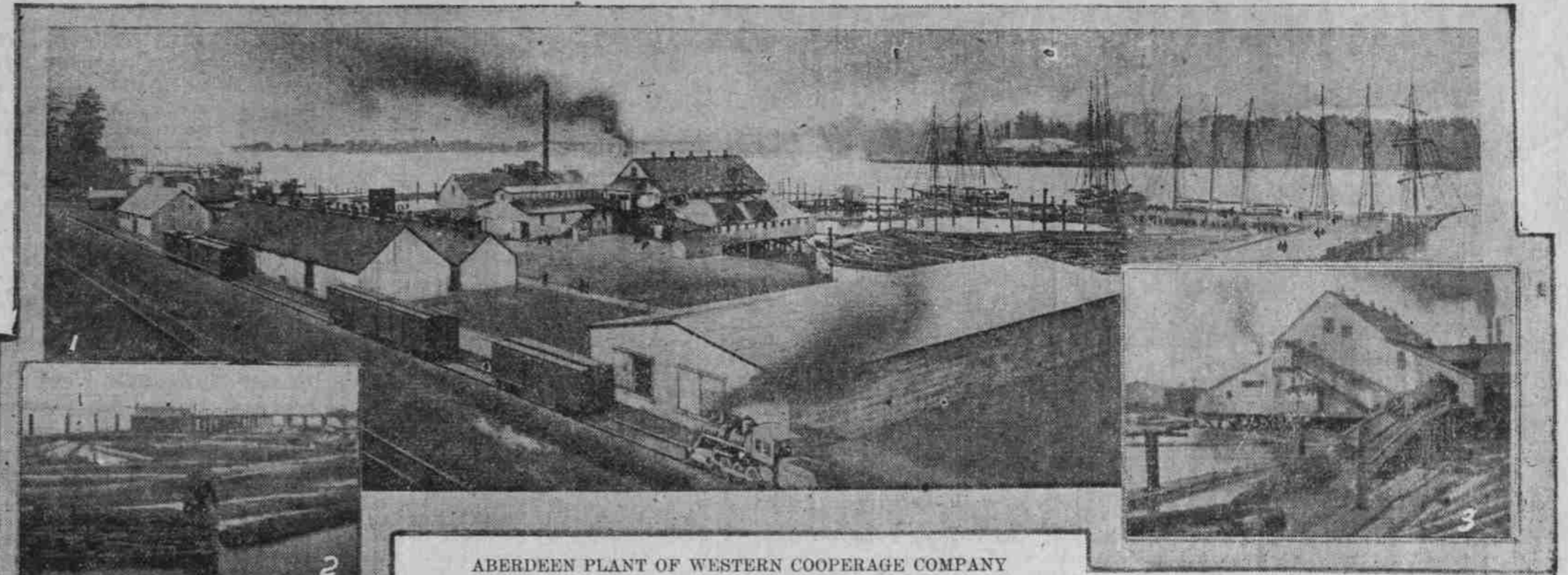
## HOUSED IN FOUR COAST PLANTS

**Western Cooperage Co. Manufactories**  
 Located in Seattle, Los Angeles, Aberdeen and Houlton — Cut Logs, Saw Staves and Finish Barrels.

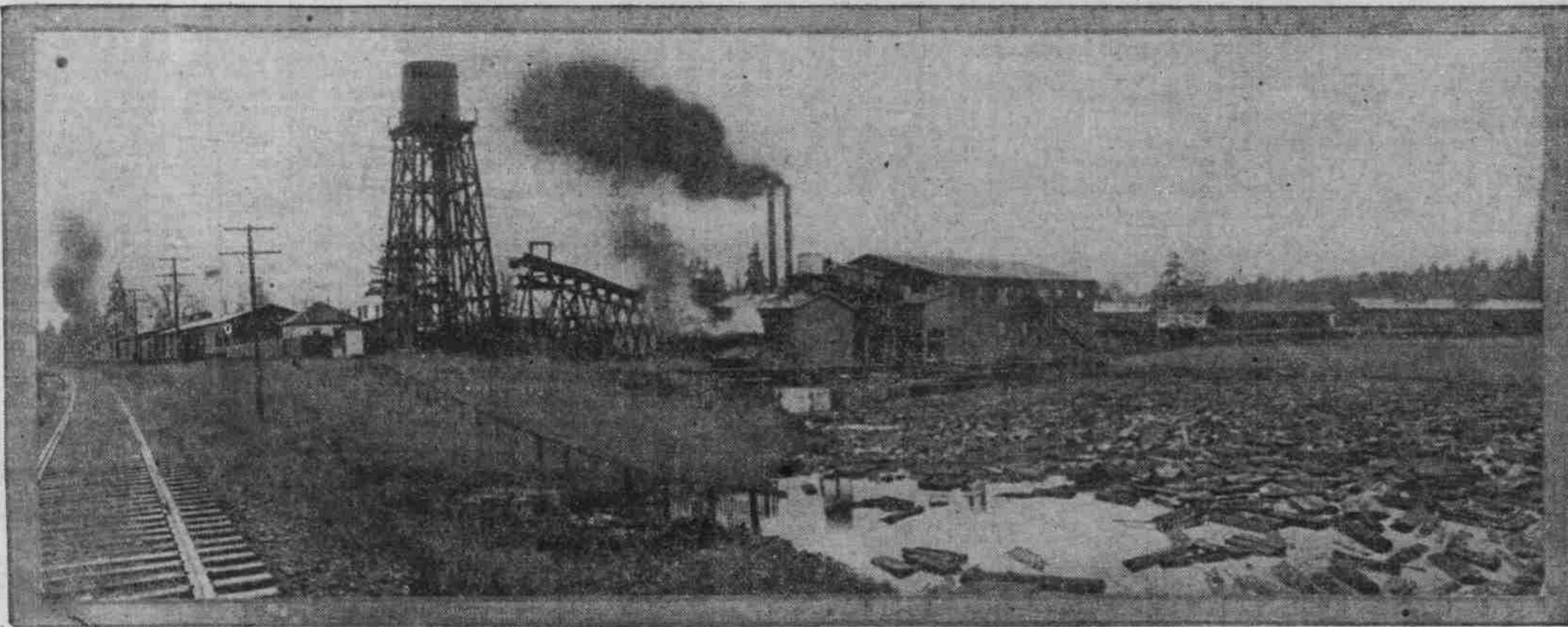
**G**ROWTH of manufacturing on the Pacific Coast is doing more than any other one thing to win for the Coast its financial independence. It is only a matter of time and development before this Coast, with its inexhaustible timber resources, becomes the seat of the world's greatest wood-products manufactories. Pay-rolls and profits—millions distributed in dividends and wages will contribute steadily towards steady, genuine, splendid prosperity.

Already the manufacture of barrels, staves and headings has grown to great proportions on the Pacific Coast. By far the largest company is the Western Cooperage Company, which has grown from the humblest beginning in Los Angeles fourteen years ago to an institution which is operating four great plants and is manufacturing, for other cooperage companies, the majority of staves and headings used on this Coast in the manufacture of barrels.

In pay-rolls and volume of business the Western Cooperage Company ranks high among Western indus-



**ABERDEEN PLANT OF WESTERN COOPERAGE COMPANY**  
 (1) Birdseye photographs of mill, dry kilns, railroad warehouse, ship warehouse and docks. (2) The boom in front of mill. Note size of logs. (3) The sawmill. Note size of logs on slip.



**HOULTON PLANT OF WESTERN COOPERAGE COMPANY**  
 Panoramic view of warehouse, factory building and yards. Stave bolts in boom were cut by Western Cooperage Company from their own timber lands and flumed direct to mill by gravity system.

### OUR TWO-FOLD PURPOSE

Our reasons for announcing the issue of 7 per cent Preferred Stock are as follows:

1. To familiarize the investing public with our status, so stock can be placed by us from time to time when funds are required for new factories or equipment.
2. To secure a multiplicity of small stockholders so that regular quarterly dividends will advertise us among a large number of interested and influential people.

When we pay 7 per cent interest on \$100,000 to a bank it amounts to \$7000 a year. That \$7000 is an expense which does us no good except to obtain the use of the money. It doesn't advertise us at all. If that same 7 per cent goes to 100 stockholders in the form of quarterly dividends, and goes to them year after year, it will do us a whole lot of good. Every stockholder will be keenly interested in the progress and growth of the company and will do whatever he can to help it progress and grow. If you own stock in a substantial institution you will realize what this interest means to it.

At present the entire stock of the Western Cooperage Company is held by a limited few. Having hundreds of stockholders up and down the Pacific Coast receiving regular dividends will be a constant source of help to the company.

tries, and this growth has been entirely from its own earnings. Its assets, consisting of its factories, warehouses, stock, current accounts and thousands of acres of finest timber lands adjacent to its factories, have been accumulated solely from its own growth. It has never sold any bonds or stocks to outsiders, the ownership of the company having been confined to a limited few, its actual builders.

Now, the Company's operations have grown to the point where taking in outside capital is justified. It is believed there will be no difficulty in interesting Pacific Coast capital in so substantial a Pacific Coast enterprise, thereby avoiding placing so profitable an investment in the East. The Company will soon authorize an issue of 7 per cent Preferred Stock, paying interest each three months, and Pacific Coast investors will be given preference in placing the issue.

Interested parties can obtain announcement of stock issue by addressing

**Watson Eastman, Pres., Western Cooperage Co., Portland, Or.**

Reprint of intensely interesting article, the "Story of the Barrel," sent free to all inquirers upon application to Western Cooperage Co., Portland, Or.

#### OFFICERS OF WESTERN COOPERAGE COMPANY

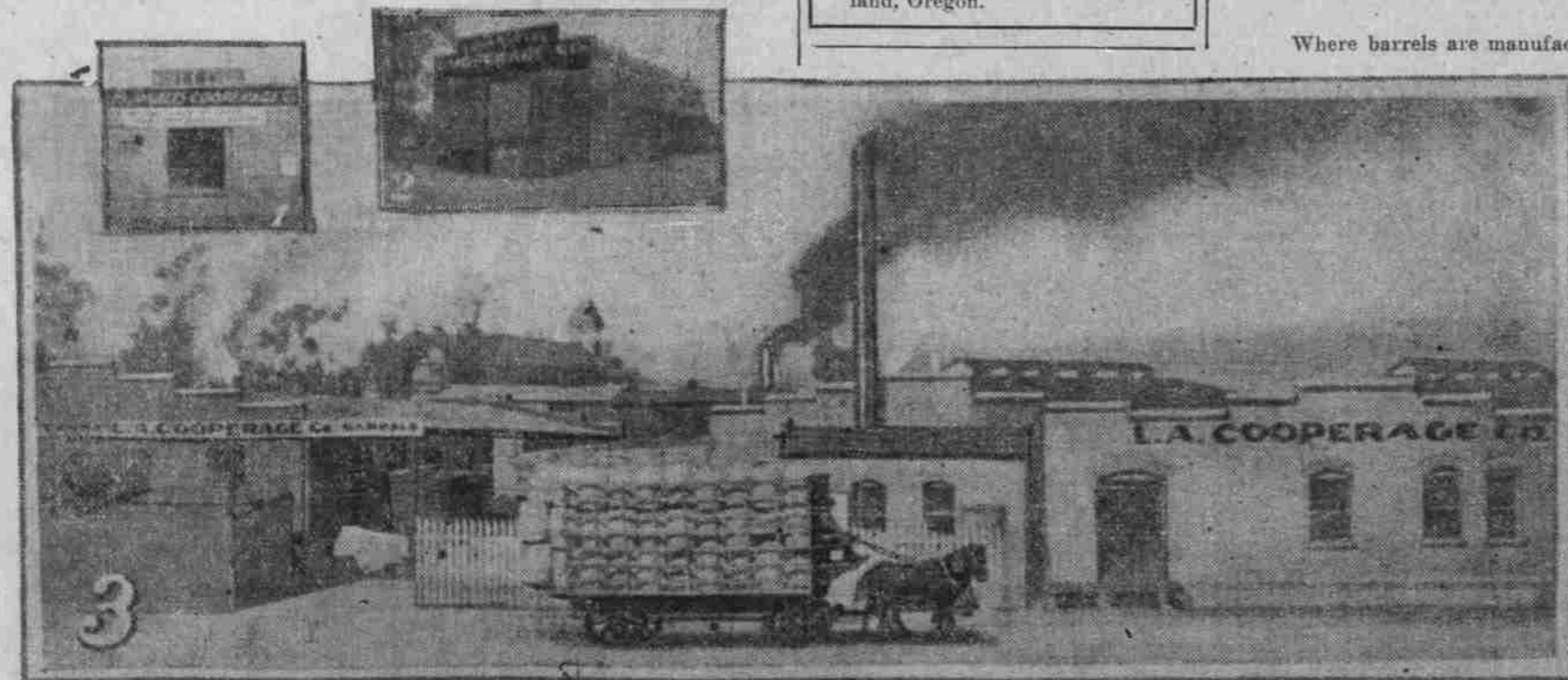
**Watson Eastman**, President, Portland, Oregon.  
**Albert J. Buhtz**, Vice-President, Seattle, Wash.  
**Clarence A. Lillie**, Sec., Portland, Oregon.

#### DIRECTORS

**Frederick J. Koster**, President California Barrel Company, San Francisco.  
**Albert J. Buhtz**, Vice-President Western Cooperage Co., Seattle.  
**Clarence A. Lillie**, Sec. Western Cooperage Co., Portland, Or.  
**Gustave Woerner**, Member Firm David Woerner Cooperage Co., San Francisco.  
**William E. Belford**, Superintendent Western Cooperage Company, Houlton, Oregon.  
**Warren E. Thomas**, Member Law Firm Chamberlain, Thomas & Hailey, Portland, Oregon.  
**Watson Eastman**, President Western Cooperage Company, Portland, Oregon.



**NEW SEATTLE PLANT OF WESTERN COOPERAGE COMPANY** (Now Under Construction)  
 Where barrels are manufactured for Oriental, Alaskan and Northern trade from materials supplied by Aberdeen and Houlton Factories.



**PLANT OF LOS ANGELES COOPERAGE COMPANY, BRANCH OF WESTERN COOPERAGE COMPANY**

(1) First beginning of Western Cooperage Company industry, November, 1894. (2) Second home, 1897. (3) Present plant, where barrels are manufactured from staves and headings sawed by Western Cooperage Company's mills in Oregon and Washington.

### WILL ERECT NEW PLANT

Proceeds of Sale of New Stock Issue Will Be Used for Immense Factory at Another Point on the Pacific Coast.

A fifth Pacific Coast manufactory—with much larger capacity than any now in operation—will be erected by the Western Cooperage Company from the proceeds of its proposed issue of 7 per cent Preferred Stock.

Where this plant will be located has not been announced.

Rather than bond the company, borrow money, or take the required capital out of the business, the company will raise the funds for its new plant from the sale of its Preferred Stock.

Further information will be given to interested parties upon application to the head office of the company, Portland, Oregon.