

BONDS WERE SOLD ALMOST VALUELESS

Buyers Will Not Even Bid on \$900,000 of Securities of Oregon Trust.

POOR DEPOSITORS SUFFER

Indictment Against Wilde Is for Unloading Block Supposed to Sell for 80c at Par, and Then Pocketing Difference.

WILDE'S IMMEDIATE ARREST TO BE DEMANDED.

Unless definite word is received from Louis J. Wilde today, the District Attorney's office and A. E. Clark, attorney for Receiver Devlin, will insist that the bench warrant issued by Judge Gantenbein last Friday for the arrest of Wilde for embezzlement be served. Service of the bench warrant was deferred at the request of William M. Miller, Wilde's brother-in-law, who explained to the court that Wilde would return to Portland when informed of the indictment without the formality of causing his arrest and sending an officer to San Diego to bring him back. Wilde was notified of his indictment Friday night and, although he held a conference with his attorneys Saturday night, neither the authorities nor Miller had received a word from the California promoter late last night.

Of \$75,000 worth of telephone bonds bought from Louis J. Wilde by the Oregon Trust & Savings Bank, approximately \$700,000 of these securities are today without market value. In fact, holders of the securities are unable even to get a quotation from bond-buyers for the purchase of their holdings.

Some of these worthless securities are held by the German-American Bank, which took over the assets and liabilities of the suspended Oregon Trust & Savings Bank, but most are held by poor people of Portland, who accepted from the receivership of the collapsed institution these bonds in settlement of their claims for hard-earned money on deposit in the bank when it closed its doors.

Shady Transaction Exposed.

Included in the bond purchases by the suspended bank was a block of \$400,000 of the Omaha Independent Telephone bonds, which were sold by Wilde to the bank at par, although in the opinion of A. E. Clark, attorney to Receiver Devlin, these securities were never worth more than 50 cents on the dollar. Moreover, Wilde had a contract with the Union Telephone Construction Company to dispose of the Omaha bonds for as low as 40 cents on the dollar. When he sold the \$400,000 block to the Oregon Trust at par, he reported to his employers the sale at 82 cents, accounted to them for \$310,000, and split the remaining \$90,000 with W. Cooper Morris. It was for this transaction that Wilde and Morris have been jointly indicted for larceny by embezzlement.

Omaha Bonds Only Potential.

The other \$350,000 of the bonds were delivered by the bank on contracts that had been previously written by Wilde, who received from 5 to 7 1/2 per cent commission from the bank for all such contracts. There is nothing in the records of the bank, as they were kept, to show whether the \$150,000 of bonds it disposed of directly were sold at par or at a sacrifice.

Portland Bonds Only Good Ones.

The Tacoma bonds, of which the Oregon Trust bought \$400,000 at par, were probably worth 87 cents at the time of their purchase. The Tacoma company had obtained a franchise, and had partially completed the erection of a plant.

Bonds Unloaded on Depositors.

It will be remembered that immediately following the failure of the Oregon Trust, W. H. Moore and Morris, president and cashier, respectively, together with Wilde, formed an organization for the purpose of inducing depositors in the closed institution to accept in part or full payment of their claims telephone bonds of the Omaha and Tacoma issues. Wilde even went so far as to undertake to guarantee the depositors that if they would accept these securities of decidedly doubtful value, he would guarantee to redeem the bonds at maturity.

EXPOS FROM WILDE TO MARK 4TH

Wildes Keeps Plans Secret His Attorney Intimates He May Refuse to Return to Portland.

SPORT EVENTS FEATURE

Games and Band Concerts Part of Program at Parks—Suburbanites Plan Individual Celebrations—Chautauqua Opens.

WILDE KEEPS PLANS SECRET

Wildes has planned a trip East on matters pertaining to his business interests, and on account of the Portland muddle he has changed his plans and will remain here. It is authoritatively stated that Wilde and his counsel are awaiting the arrival of an officer from Portland with a bench warrant. Until the prosecution takes the first step, Wilde says there is absolutely nothing to give out.

Concrete and Steel Block, Recently Completed at Fifth and D Streets. He is also starting another 12-story structure at Second and D streets. His local business interests are incorporated as the Wilde Estate Company. His son, E. J. Wilde, arrived from the East yesterday to take a hand in manipulating the Wilde interests.

The following statement was made by Frederick W. Sterna, a former San Diego attorney, who was retained to assist in Wilde's defense: "Last winter in connection with the receivership of the Omaha Independent Telephone Company, I investigated the sales of the company's bonds and particularly those bonds sold by Mr. Wilde in Portland, Ore. The results of such investigation completely satisfied me that there was absolutely nothing criminal or in any degree dishonest in any of the transactions with which Mr. Wilde was connected."

ELLICOTT GOES HIGHER

LEAVING CRUISER EXECUTIVE OFFICER, RETURNS CAPTAIN.

Naval Officer With Fine Record Leaves Portland to Command Armored Cruiser Maryland.

After two years of shore service, first as inspector of the Thirteenth Lighthouse District and then in the same capacity in the Seventeenth Lighthouse District, which is a reorganization and diminution of the former territory, Commander J. M. Ellicott, U. S. N., will leave Portland in the next 48 hours to take command of the cruiser Maryland.

Suburbs Offer Attractions.

Among the picnics that have been planned in the suburbs will be an entertainment by the New York State Society of Oregon tomorrow afternoon and evening on the grounds surrounding the residence of Mr. and Mrs. C. W. Wagstaff, at Woodmere, on the Mount Scott line.

Ball Game Is Feature.

At Estacada there will be a dance in the afternoon and evening, and two baseball games, one between River Mill and Springwater in the forenoon, and between the winner of the morning contest and the Estacada team in the afternoon.

MAJESTIC FILMS PLEASE

"Lorna Doone," in Moving Pictures, Charms Lovers of Famous Novel.

There is entertainment for all tastes at the Majestic this week. Lovers of "Lorna Doone" will be interested in a film picturing scenes from Blackmore's beautiful story. Such of the charm conveyed in description by the novelist is reproduced through the mechanism of the camera. The scene where John Ridd and Lorna meet after so many years in the deep woods is one of especial beauty as pictured by the moving pictures. For those who seek amusement, the film "Securing Evidence" provides it in plenty.

EXPOS FROM WILDE TO MARK 4TH

Railroads Provide for Heavy Traffic to Seaside and Valley Points.

SPORT EVENTS FEATURE

Games and Band Concerts Part of Program at Parks—Suburbanites Plan Individual Celebrations—Chautauqua Opens.

With outings and pleasure trips substituted for fireworks and accidents, the safe and sane Fourth of July committee has arranged that the Columbia, Tualatin and Willamette valleys shall be open to pleasure seekers at reduced railway rates. The Spokane, Portland & Seattle Railroad, the Portland Railway, Light & Power Company, the Oregon Electric, Oregon Water and Electric, and the O. W. R. & N. lines will all operate excursions to various points at reduced rates.

The new schedule of the Astoria & Columbia River Railroad to Astoria, Gearhart and Columbia makes it possible for Portland people to spend six hours at the seaside and to return to the city on the same day. Special arrangements have been made to accommodate the big crowd that is expected tomorrow.

Train Service Provided.

Fast through trains with observation parlor cars leave Portland at 9:20 A. M. and at 6:30 P. M. The morning train lands passengers at Gearhart and at Seaside in time for luncheon, and the evening train returns them to Portland at 10:15.

Special preparations have been made at all of the beaches for entertainment. At Gearhart there will be a swimming exhibition by Miss Millie Skotho, swimming instructor of the Portland Y. W. C. A.

For those that stay at home a double entertainment of music and sports has been arranged. Five bands will give concerts at the principal parks and playgrounds.

Spectators Considered.

The exhibitions and sports will be under the direction of A. M. Griley, director of Portland playgrounds. The schedule is comprehensive enough to give everyone plenty to do either as participant or spectator. Mr. Griley says the programme tomorrow will be elaborate, that Portland has witnessed for years.

The complete programme of entertainments in the parks and playgrounds follows:

1 P. M. at Sellwood, North Park, Columbia and Peninsula—Ostacle race, sack race, egg race, croquet, tennis, basketball, contest and relay race.

1 P. M. at North Park, Columbia, Sellwood, Brooklyn and Peninsula—Contests for girls, basketball, tennis, croquet, obstacle race and climbing inclined ladder.

Boys' races, divided into two classes, under 4 feet 8 inches and over 4 feet 8 inches, all to under 21 years.

Medals Are Offered.

Gold, silver and bronze medals will be awarded to the winners of each event in each of the parks. The division of classes in the boys' baseball contests will be the same as in the races. Brooklyn and Columbia boys in the smaller class play at 2:30 at Columbia.

Games in the larger class will begin at 2:30 as follows: City Park, at North Parkway; Sellwood, at Peninsula, and Brooklyn at Columbia.

The major sports of the day will be held at the Coast League ball park, at the Country Club and at Gresham. The programme at the Country Club will include foot races, horse races and auto races. At Gresham there will be a double header between Portland and Sacramento in scheduled.

Suburbs Offer Attractions.

Among the picnics that have been planned in the suburbs will be an entertainment by the New York State Society of Oregon tomorrow afternoon and evening on the grounds surrounding the residence of Mr. and Mrs. C. W. Wagstaff, at Woodmere, on the Mount Scott line.

A number of celebrations in the immediate suburbs give a good opportunity for those who wish to join picnic parties, or to make up parties of their own.

Chief among these are the celebrations at Mount Tabor, Gladstone, Estacada, Irvington and Vancouver. At Gladstone there will be the opening of the Chautauqua. Ex-Governor Yates, of Illinois, will deliver an address. In the afternoon there will be a baseball game between the Chemawa, Indiana and the Y. M. C. A. A steepchase will also be run on the Chautauqua course.

Ball Game Is Feature.

At Estacada there will be a dance in the afternoon and evening, and two baseball games, one between River Mill and Springwater in the forenoon, and between the winner of the morning contest and the Estacada team in the afternoon.

Raymond Expects Big Crowd.

RAYMOND, Wash., July 2.—(Special.)—Arrangements have been completed and Raymond, in gala attire, is ready to entertain the hundreds of visitors who will journey to this city to join in the Pacific County celebration tomorrow and the final two on the Fourth.

The advance guard of the crowd arrived last night and by Monday night it is estimated more than 10,000 visitors will be here.

Raymond Expects Big Crowd.

RAYMOND, Wash., July 2.—(Special.)—Arrangements have been completed and Raymond, in gala attire, is ready to entertain the hundreds of visitors who will journey to this city to join in the Pacific County celebration tomorrow and the final two on the Fourth.

Exercises to Be Brief.

At the Mount Tabor celebration, which will be held on the northwest side of the park, the exercises will open at 1 o'clock, and will be under the direction of C. H. Welch. It has been arranged by an automobile from the end of the Mount Tabor car line to the Montavilla celebration.

A baseball game will be played, the winning team to receive \$200. The prizes for the different events will aggregate \$1000. Rev. James Fitzpatrick will award the prizes at 5 o'clock. A band concert and a display of fireworks in the evening will conclude the programme. Members of the committee in charge are: W. E. Allen, A. A. Wharfield and William Marshall.

Special Train Provided.

Gresham will celebrate with an industrial and comic parade to the fair grounds, where exercises will be held. Arrangements have been made for the Mount Hood Railway to run a special excursion to Gresham from Montavilla.

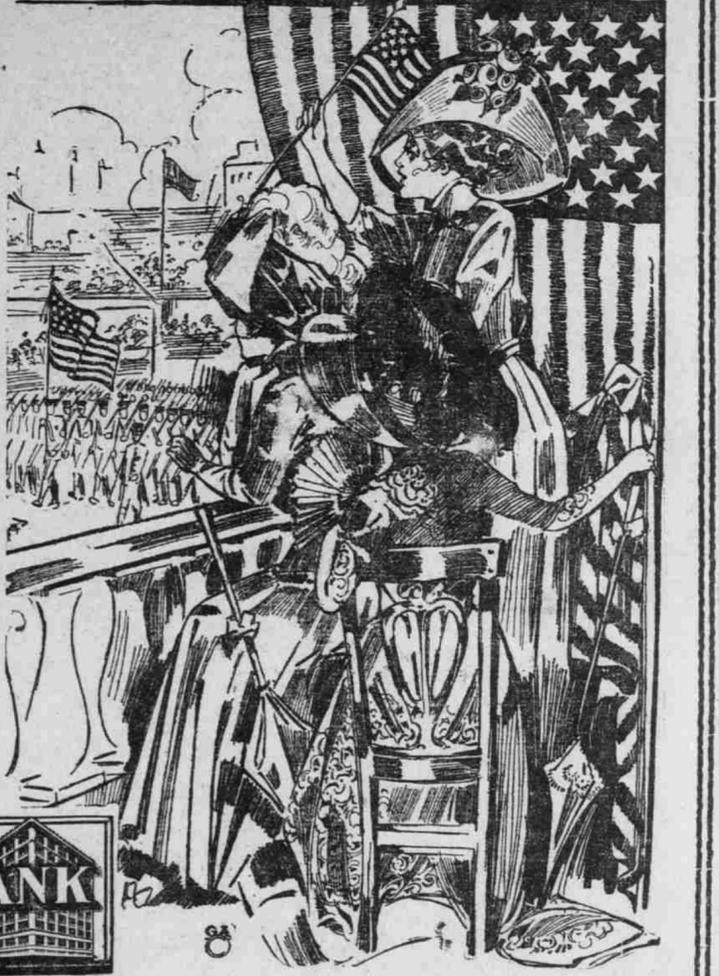
All Purchases Made Today, Will Be Delivered by Tonight

Before-the-4th Sales Today!

To Help You Enjoy This Great National Holiday to the Utmost

See Full Details in Sunday's Papers

Store Closed All Day Tomorrow the "Fourth"



On the East Side southward, beside the celebration at Oregon City, Woodburn, and Gresham, a programme in Thompson's Grove, with J. H. Ackerman, president of the State Normal School, as speaker of the day. The Silverton band has been engaged. At Canby, Henry Westbrook, of Portland, will be the speaker. This celebration will close with fireworks in the evening.

Along the line of the Oregon Electric, Beaverton and Forest Grove will be the speaker. A basket dinner will be the feature of the celebration in Beaverton, and the music will be furnished by the Beaverton band. The festivities at Forest Grove will commence on the evening of July 2, and the celebration for the Fourth itself will be held on the campus of the Pacific University.

Commissioned officers of the Oregon National Guard will combine in a Fourth of July picnic at the Clackamas Station Rifle Range. A competitive shoot, races, dancing and athletic events have been planned and there will be fireworks at the Clubhouse in the evening.

Flags BEDECK MEDFORD

Crowds Fill City to Witness Three-Day Celebration.

MEDFORD, Or., July 2.—(Special.)—This city today opened a three-day celebration of the Fourth of July, which is being conducted on the most elaborate scale of any celebration ever held in Southern Oregon. Band concerts, baseball and bronco busting were features of today's programme, while tomorrow will be devoted to baseball, auto and horse racing.

Crowds are pouring into this city from all sections of Southern Oregon. Special trains will be run each day from the neighboring cities. Nothing will be added to the success of the celebration has been left untried.

This afternoon a series of four baseball games opened with Grants Pass. Medford must take three out of the four games to win the championship of the Rogue River Valley. The local aggregation grabbed the first of the series this afternoon by a score of 9 to 1. The second game will be played tomorrow and the final two on the Fourth.

The advance guard of the crowd arrived last night and by Monday night it is estimated more than 10,000 visitors will be here.

Raymond Expects Big Crowd.

RAYMOND, Wash., July 2.—(Special.)—Arrangements have been completed and Raymond, in gala attire, is ready to entertain the hundreds of visitors who will journey to this city to join in the Pacific County celebration tomorrow and the final two on the Fourth.

Exercises to Be Brief.

At the Mount Tabor celebration, which will be held on the northwest side of the park, the exercises will open at 1 o'clock, and will be under the direction of C. H. Welch. It has been arranged by an automobile from the end of the Mount Tabor car line to the Montavilla celebration.

A baseball game will be played, the winning team to receive \$200. The prizes for the different events will aggregate \$1000. Rev. James Fitzpatrick will award the prizes at 5 o'clock. A band concert and a display of fireworks in the evening will conclude the programme. Members of the committee in charge are: W. E. Allen, A. A. Wharfield and William Marshall.

Special Train Provided.

Gresham will celebrate with an industrial and comic parade to the fair grounds, where exercises will be held. Arrangements have been made for the Mount Hood Railway to run a special excursion to Gresham from Montavilla.

LAND SALES PASS MILLION

Lane County Realty Shows Activity in Last Year.

EUGENE, Or., July 2.—(Special.)—Real estate transfers for the first half of 1911 in Lane County, as shown by the biennial statistics just available, are approximately \$1,500,000. The actual figures are \$1,442,387.10. These figures are taken from the considerations named in the deeds, and are probably considerably under the actual amounts.

The figures for the month are: January, \$296,222.59; February, \$223,439; March, \$302,984.20; April, \$298,031.09; May, \$256,339.15; June, \$155,379.16.

Harris Trunk Co's. Removal Sale now on. Prices greatly reduced.

Buy Edlensen's high-grade coal.

The ELKS' SPECIAL TRAIN

PORTLAND TO ATLANTIC CITY

On Public Exhibition Today

1:30 to 3:30—Fourth and Stark Streets

THE FIRST STEEL TRAIN FROM THE PACIFIC TO THE ATLANTIC

The Public Is Cordially Invited to Visit and Inspect



THE CHICAGO, MILWAUKEE & PUGET SOUND RAILWAY

R. M. CALKINS, Traffic Manager, Seattle, Wash. GEO. W. HIBBARD, General Passenger Agent, Seattle, Wash. J. R. VEITCH, District Freight & Passenger Agent, Portland, Oregon.

Creeping 231 WASHINGTON ST. PORTLAND OREGON. MAKER OF MENS CLOTHES