

# BANKER CONCEALS SYNDICATE'S GAIN

## Money Trust Inquiry Halted Delving Into Affairs of Petroleum Company.

### ADJOURNMENT IS FORCED

#### Frederick Lewisohn Will Not Tell of Profit in Floating Stock in California Concern—Contempt May Be Charged.

WASHINGTON, Dec. 16.—The refusal today of Frederick Lewisohn, of the New York banking firm of Lewisohn Bros., to make a statement as to the profit made by a syndicate formed to float the stock of the California Petroleum Company, forced an adjournment of the House money trust committee. The committee adjourned until tomorrow to allow Mr. Lewisohn to confer with his counsel, Martin Vogel, as to answering the question.

Tonight the witness conferred with his counsel and hurried conferences were held with his associates in New York over long-distance telephones. Mr. Lewisohn declines to answer the question when the committee meets tomorrow, the committee has the power to take the case to the Speaker of the House, who may certify the record to the District Attorney for the District of Columbia. It would be his duty to take the matter before the grand jury and ask for an indictment for contempt of the House, which is punishable by imprisonment.

#### Syndicate Is Formed.

The disputed question was asked after Samuel Untermyer, counsel for the committee, had led Mr. Lewisohn through a long discussion of the operations that preceded the listing of the California petroleum stock on the New York Stock Exchange in October, 1911. Mr. Lewisohn said his firm, William Solomon & Co., and Hallgarten & Co. had formed a syndicate to handle the \$12,500,000 preferred and \$15,000,000 common stock issued by the California company. He traced the stock through two subsequent syndicates with which he was connected, by the last of which the stock was offered to purchasing investors. On October 3 the stock was listed on the New York Stock Exchange and Mr. Lewisohn said he conducted market operations in the stock which rose during the next month from 55 to around 70.

Two of the syndicates, Mr. Lewisohn asserted, sold \$10,000,000 of the common stock and \$5,000,000 of the preferred at 40 and 51, respectively. This was out of \$10,000,000 of preferred and an amount of common which Mr. Lewisohn did not remember, but which Mr. Untermyer suggested was \$10,000,000 worth, sold to the original syndicate. At this point Mr. Untermyer tried to evolve that the remaining \$5,000,000 worth of common went to the syndicate as "profits."

#### Figures Not Told.

Mr. Lewisohn said he could not remember the figures. "Will you furnish the committee a statement of your operations in the stock in the stock market when, during October, Mr. Untermyer tried to sell 352,270 shares of stock in and, with a statement of the syndicate's profit on the sale of the stock?" asked Mr. Untermyer. "I will not furnish a statement of the profit," said Mr. Lewisohn. "Do you refuse to furnish it?" asked Mr. Untermyer. "I do."

#### STOCK EXCHANGE MEN MEET

Board Considers Publishing Testimony Before Committee.

NEW YORK, Dec. 16.—After the close of the market today the board of governors of the New York Stock Exchange held a special meeting at which the investigation of the "money trust" by the Pujo committee in Washington was discussed. The meeting was largely attended. The meeting considered the advisability of making public a statement embodying some of the testimony given by representatives of the Stock Exchange.

#### MORE TRAIN SPACE NEEDED

Second Section on Shasta Limited May Be Added Saturday.

To accommodate the Christmas travel a second section of the Shasta Limited may be operated out of Portland on Saturday evening. Space on nearly every "Shasta" for the rest of the week has been reserved and demand for space continues.

#### SPOKANE MAN APPOINTED

Frank R. Forbes Will Be Traffic Manager of Valley Line.

Frank R. Forbes, of Spokane, has been appointed traffic manager of the Portland, Eugene & Eastern Railroad. He will assume his new duties January 1 and will have his headquarters in Portland.

#### FIANCEE MADE ONLY HEIR

Man Who Dies in Olympia Leaves All to Spokane Girl.

OLYMPIA, Wash., Dec. 16.—(Special.)—Unable to marry the girl to whom he was engaged because of financial reasons, but determined to make her life as easy as possible in event he could die, Philip Bonnevier, a young Swede,

made out a life insurance policy for \$1000, that he carried, in her favor and now Dorothy Olson, of Spokane, is in Olympia awaiting a settlement, her intended husband having died in a hospital here Wednesday. She was notified that he was seriously ill but before she could reach here he had died and she only could attend the funeral. Young Bonnevier was a cook by trade. He came to this country only a few years ago from Stockholm, Sweden, and settled in Spokane. There 18 months ago he met Miss Olson and the two became engaged to be married. But he did not prosper at his trade and she had no money, so he decided to come to Puget Sound in search of employment. He had but poor success in the larger cities because he, like the girl he wed, could not speak English well. He finally secured employment near here, but a week ago was brought to the hospital suffering from heart trouble. When it was seen his condition was serious a message was sent to Miss Olson and she came at once, but too late to see him alive.

### COAST LINE PROMISING

#### GRANTS PASS WILL VOTE ON BOND ISSUE TOMORROW.

#### Carson City Said to Have Raised \$50,000 Already for 90-Mile Road—Farmers Will Aid.

GRANTS PASS, Or., Dec. 16.—(Special.)—It looks as if Grants Pass was going to be connected with the ocean town 30 miles away within a short time. Men who are working the railroad deal declare that it is a sure go this time, and that as soon as the municipal election is over next Wednesday this end of the line will be ready for detail work to begin. The municipal election is for the purpose of voting \$200,000 in bonds so that the city can assist in building the road.

Dr. J. P. Reilly, who has returned from Crescent City, says that the people there are subscribing liberally to the stock. The Crescent City Council voted \$2500 and Del Norte County Commissioners drew on the county funds to the extent of \$1500, and the Woman's Auxiliary pledged \$250. The people of the interior towns not only are willing to give money, but also so many days' labor with teams and men. The Crescent City and is largely assisted by heavy lumber concerns, and has raised \$50,000 already. A crew of surveyors running a line down the Applegate Valley to connect with the Grants Pass line, came from Murphy, where the survey has been completed two miles below that town. Ralph Cowgill, who is heading the party, says they are prepared to go on to the Coast.

### GRAYS HARBOR WORK DUE

#### Dredge to Be Built or Bought to Handle Big Work.

MONTERANO, Wash., Dec. 15.—(Special.)—The purchase or erection of a huge dredge to be used in harbor work on Grays Harbor is said to be the plan of the members of the Port Commission, according to Commissioner McNeil this city. "We are not doing any work because the first money due the commission will not be available until after March 1," said McNeil. "We are planning to purchase some property between the cities of Aberdeen and Hoquiam for the erection of docks, and have also considered the matter of buying or building a dredge. There is a great deal of work to be done on Grays Harbor and in the Chehalis, Hoquiam and Wishkah Rivers, and if this district purchases its own dredge, I am of the opinion that a big saving in dredging work will be the result."

### IDAHO LAND TO BE OPEN

#### Irrigation Project Near Wilson Has 2000 Acres.

NAMPA, Idaho, Dec. 16.—(Special.)—Three thousand acres of fertile land south of the Snake River near Wilson will be brought under cultivation and opened to settlement within the next three months when the irrigation project being built by the Owyhee Reservoir, Canal Co-operative Construction Company is completed. According to W. H. Buzs, president of the company, only five or six homesteads have been taken up out of the entire 2000 acres, and the remainder will be opened to public entry upon completion of the project. Mr. Buzs estimates that the cost of the water will be \$25 an acre. The project will consist of seven miles of ditch and a storage reservoir. The water is taken from the Reynolds creek. The land is on the south side of the river, 19 miles from this city and extends to within a half mile of the town of Wilson. It is well protected by the hills and will grow fruits and other crops of tender variety. It is said to be especially adapted to diversified farming.

### HILLMAN HOLDINGS SOLD

#### Seattle Syndicate Acquires for \$600,000 Vast Tracts.

SEATTLE, Wash., Dec. 16.—A Seattle syndicate has purchased for \$600,000 all of the unincorporated real estate holdings in Washington of Clarence Dayton Hillman, the millionaire real estate operator now serving a 30 months' term in McNeil's Island Penitentiary for forging the mails to defraud. The papers are in escrow in a Seattle bank, and the sale will be perfected in a few days, it is said. Hillman will retain the real estate contracts still outstanding, estimated to be worth \$200,000. It is the intention of Hillman, according to his brother, to take up his residence in Southern California as soon as he is released from the penitentiary. Even before his indictment, Hillman had begun to transfer his millions to California and he is the owner of vast tracts of land in that state. His application for pardon is under consideration by the Federal Pardon Board in Washington. He entered the penitentiary May 5 last.

### Ora Orth Goes to Prison.

SALEM, Or., Dec. 16.—(Special.)—Ora Orth, who was recently arrested in Portland for violating her parole, being captured while in the hilarity of intoxication, was sentenced to serve from one to ten years in the penitentiary by Judge Kelly today. She was arrested here last year and convicted for being the central figure in a "badger" game. She was paroled by Judge Kelly.

### Portland Man Hurt in Runaway.

ALBANY, Or., Dec. 16.—(Special.)—J. M. Crook, of Portland, in driver of the Portland Concrete Pile & Equipment

# "Star Brand" Shoes



On Every Heel

and

# "Diamond Brand" Shoes

Shipments of International Shoe Company

for the fiscal year ending December 10, 1912

## \$21,749,159.64

This volume of business is larger—by Many Million Dollars—than that of any other Shoe Company

### "Star Brand" Shoes

(Roberts, Johnson & Rand Branch)

Shipments for year ending December 10th, 1912 - \$14,002,675.54  
Shipments for year ending December 10th, 1911 - 13,671,186.19  
Increase in shipments for 1912 - \$ 331,489.35

### "Diamond Brand" Shoes

(Peters Branch)

Shipments for year ending December 10th, 1912 - \$7,746,484.10  
Shipments for year ending December 10th, 1911 - 6,913,218.77  
Increase in shipments for 1912 - \$ 833,265.33

## Total Increase For 1912—\$1,164,754.68

Believing in the intelligence of the American people, we have built this business on a sound economic basis and have not deceived either ourselves or our customers with the theory that GOOD shoes can be made of substitutes for leather.

In manufacturing and selling our shoes every true economy is diligently sought, but it is not fair to the consumer for the manufacturer to save 5 to 30 cents a pair by using substitutes for leather because the consumer does not know it until he has worn the shoes and found them unsatisfactory.

It is a fact that about 90 per cent of all of the shoes made in the United States contain substitutes for leather. The International Shoe Co. does not use any substitutes.

The International Shoe Company owns and operates TWENTY-THREE highly organized specialty factories, employing over 10,000 skilled shoemakers. During 1913 these factories will make FIFTEEN MILLION PAIRS of shoes, embracing over 1,000 different styles—for men, women and children.

Manufacturing shoes in large volume under one management materially reduces the cost of production. Our factory output is

the largest in the world and our selling expense is the lowest. As the result of these economies we are SELLING shoes for less than it costs the average manufacturer to MAKE them.

Progressive merchants are fast learning that it pays them to concentrate their purchases with the manufacturer who constantly carries a stock of shoes from which they can quickly fill in their sizes as needed. This is the only way to prevent great losses resulting from rapidly changing styles and from expenses incident to carrying more goods than necessary.

This Company constantly carries by far the largest stock of shoes in the world. It is kept clean and fresh, our styles are good, and we serve our customers well.

"Star Brand" shoes are sold by 20,000 merchants. "Diamond Brand" shoes are sold by over 12,000 merchants. Friedman-Shelby shoes are sold by over 8,000 merchants. Each line is distinctive and separate. Each retains its individuality.

When you are buying shoes, demand these brands. Then you will be sure to get honestly constructed and thoroughly satisfactory shoes.



After December 15th, 1912, the business purchased from the Friedman-Shelby Shoe Company will be conducted under the direction of Mr. John C. Roberts. It will thereafter be known as the "Friedman-Shelby Branch." Its customers will participate in all the advantages and economies of the International Shoe Co. The shipments of this branch for 1912 are not included in the above statement.

## International Shoe Company

St. Louis.

10,000 Shoemakers

23 Big Factories

Company, narrowly missed death in a runaway accident near Jefferson, Or., today. Crook was driving with a man named Johnson, when the horse became frightened and ran away. The Portland man was thrown out of the buggy against a barbed wire fence. His right arm was badly torn and he suffered cuts about the face, but escaped serious injury.

#### George Cornwall Becomes Regent.

SALEM, Or., Dec. 16.—(Special.)—George Cornwall, editor of The Timberman, of Portland, has been appointed a member of the Oregon Agricultural College board of regents by Governor West. He will succeed W. W. Cotton, who has resigned. Mr. Cotton's resignation was caused by press of private business affairs which keeps him from applying as much time as he desires to the business of the college.

#### Winlock Settlement Agreed On.

CHEHALIS, Wash., Dec. 16.—(Special.)—Judge George Reid, of the Northern Pacific, and other officials of that company have arranged to meet the citizens of Winlock tomorrow at the latter place and sign up the terms of settlement of the right-of-way dispute that has been a source of annoyance there for some time past. The settlement is amicable.

#### Murderer of Three Electrocuted.

OSSINING, N. Y., Dec. 16.—Matteo Dell Omo, a young Italian convicted of



The Meier & Frank Store Will NOT Be Open Tonight.

Idaho Farmers Get Electricity.

NAMPA, Idaho, Dec. 16.—(Special.)—The boulevard transmission line of the

Southern Idaho Light & Power Company has been completed as far as Midway, and all farms along the line are being connected up for lighting and power purposes. Approximately 25 patrons will receive service by the end of the week. Another line is under construction to the south, which

will serve about the same number, and two other lines are planned, one east and another north. When these are completed farmers residing within a radius of four and five miles of this city will operate their machinery with electricity and light their houses and barns in the same manner.

SINCE 1861

Permit us to suggest a watch, a fob, a chain, a bracelet, a ring, a cut glass set, a silver tea or coffee set, a jewel box, a brooch, a La Vallier or a set of cuff links. Unlimited variety to make selections from.

L.C. Henrichsen Co.  
386 Washington St

OPEN EVENINGS

Buy a Piano for Christmas at Factory Prices AT THE BIG Factory Store 222 Third Street, Opposite the Plaza Block. 30-DAY TRIAL FREE. Large stock of bright new pianos and player pianos just received. New Pianos \$215 Up Player Pianos \$450 Up Slightly-Used Pianos \$125 Up. High Grade and Most Reasonable Terms. Store open evenings for your convenience. If you want to save money on a piano, give us a look before you buy. Kennedy Piano Co. G. W. Kennedy, Mgr. Phone Main 1288 We Give Gold Band Trading Stamps.

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