

YOKUM DEFENDS OLD WAY METHODS

Financing Not Now Approved Was Defensible Then, Says Railway Promoter.

NEW LINE MADE POSSIBLE

Plea Made That Modern Standards Be Not Applied to Pioneering Enterprise, Begun Under Different Standard.

NEW YORK, Dec. 17.—Benjamin F. Yoakum, who was one of the projectors of the St. Louis and San Francisco Railroad Company and chairman of the board when the route was first into re-licensing early this year, issued a detailed statement today covering his connection with the company and denying that he participated in exorbitant profits through syndicate dealings.

In his statement Mr. Yoakum defends the operation of the various syndicates, saying that "those who participate in pioneering ventures are entitled to larger profits than the ordinary rate on funds invested in standard securities or in established business ventures." He adds that he has not lost faith in the property, that he retains all his large stock holdings in the company, and wishes to co-operate with all his resources in the reorganization of the road so that the losses of the stockholders may be regained.

"Pioneer" Methods Used. "I recognize the public disapproval of dealings between a corporation and its officials," his statement says, "and I am convinced that on the whole this disapproval is right; but I do not believe it just to apply the modern standards to operations in connection with the pioneering enterprises of past years, which depended altogether for their success on syndicate and individual financing.

"When the Frisco began in 1837 as a little system of 112 miles it earned less than \$6,000 gross. Its country was at that time sparsely settled and many other railroads much more powerful from a financial point of view were extending into this then sparsely settled Western territory.

"Under these circumstances the only possible method whereby money could be obtained to consolidate and finance new lines for this system was to make each separate venture an enterprise by itself and finance it through individuals or through syndicates organized and carried on as individual syndicates.

Six Lines Consolidated. "There were six lines consolidated through syndicates in which properties were sold to the Frisco, in which I had personal interest."

Mr. Yoakum itemized these. His own subscription, out of the investment of \$18,669,000, amounted to \$161,000. His profits, according to the statement, totaled \$288,117, minus 5 per cent interest, annually on the investment of \$12,151. He adds that he received \$28,000 in 4 1/2 per cent bonds from the St. Louis and Gulf Syndicate and \$7,500 in sale of the Gulf Consolidation Company, "as shown by me at the hearing in St. Louis."

"If we had not built these lines by the methods that have been so stoutly condemned in public prints," the statement adds, "they would not have been built at all. All of the lines in which I was interested have proved advantageous and profitable to the Frisco, with the exception of the so-called Gulf Coast lines. I believe that the purchase of the Gulf lines also will be fully justified by the future."

SOCIETY ADOPTS "MOVIES"

Washington Women Entertain Friends With Motion Pictures.

WASHINGTON, Dec. 17.—The personal movie has become a part of the social program of the Washington Women's Club. Mrs. James W. Pinchot, mother of Gifford Pinchot, surprised a party of callers at her home some time ago by showing a movie picture of her son in the surf off the coast of Florida. Everybody was delighted.

This was followed by a party given last night by Mrs. Thomas J. Walsh, who presented pictures of Secretary of War and Mrs. Garrison, while viewing the Panama Canal. The Garrisons were guests at the party.

NORTHWEST NATIVE DIES

Daughter of Hudson Bay Trapper in Washington Passes Away.

MARCUS, Wash., Dec. 17.—(Special.)—Mrs. Eliza Gendron, aged 92, died at her home in the city of Washington today. She was the daughter of a Hudson Bay trapper and a native Indian woman. She was married to Alexander Gendron, a Hudson Bay trapper, in 1844, and came to Marcus over 70 years ago.

CRITIC R.I.C. BUT POINTED

Programme Says Jerome's Play Is Absurd, and It Is.

"BOSSER REVIVAL" BRINGS OUT CROWD

Lawyers, Business and Labor Men Pledge United Work for Portland.

PRESS ALSO REPRESENTED

W. D. Fenton Strikes Keynote With Statement All Should Resolve Differences Which Really Do Not Exist.

Popularity of the "get-together" idea launched by the Multnomah Bar Association and the Progressive Business Men's Club was manifested by an attendance of 400 or more business men, lawyers and representative labor organizations of the city at the smoker held at the Hotel Oregon Tuesday night.

W. D. Fenton, speaking on behalf of the bar, struck the keynote of the meeting, which was reiterated in varying form by every other speaker. "If it is a good thing to have revivals in religion," he said, "it is a good thing to have revival meetings in business and politics, and it is a most appropriate thing at this time that the men of all lines of endeavor in Portland should get together face to face, learn to understand one another and, perhaps, solve some of the differences which, in reality, do not exist."

Earnest W. Hardy, also speaking in behalf of the bar, declared that in this day a man in any profession must justify himself to survive, and in the position of the lawyer in modern society is "not to get you out of trouble after you have gotten in, so much as to advise you so that you may not get into trouble."

W. F. Woodward and Hy Eilers spoke for the business men, both in optimistic terms, regarding conditions that modern society is facing. "There is more need in the United States at the present time for what we call, out West here, 'boosters,' than for anything else," said Mr. Eilers. "In all the radical changes that have come about recently and that are soon to come about, there is really nothing to worry anyone about."

A. H. Harris, editor of the Labor Press, speaking in behalf of organized labor, declared that there should be no misunderstanding between business men and laboring men in the city. "We are as much interested in the development and welfare of Portland, and the organized working men, as any of you. I hope that this meeting tonight is the beginning of a spirit of real brotherhood and understanding between all the men of Portland."

B. J. Stack, secretary of the State Federation of Labor, also spoke in detail of the importance of fostering home industry. B. F. Irvine and O. C. Letter closed the addresses of the evening with speeches in behalf of the press.

Medical numbers were furnished by Wells Lovgren, "Billy" Karkeek and John Clair Monthie. A. H. Averill, president of the Portland Chamber of Commerce, was chairman of the evening. As each man came into the hall at the beginning of the reception a badge was given him, on which he had the name of his profession. Badges served as means of introduction between the guests in the general acquaintance meeting that preceded the address.

RAIL JUBILEE IS HELD

Fortieth Anniversary of Road into Tacoma Observed.

Lister and West Among 344 Who Celebrate Occasion—"Fair Play for Railroads" Theme of Talks.

TACOMA, Wash., Dec. 17.—The Northwest's principal railroad executives and Governors Lister, of Washington, and Moran, of Oregon, were the guests of honor at the 40th anniversary jubilee celebrating the entry of the Northern Pacific Railroad into Tacoma and the Northwest. It was the largest gathering of notables ever held in Tacoma, 344 being seated at the tables.

"Fair play for the railroads" was the theme that predominated. The statement was made that adverse legislation had gone far enough and that the time had come to call a halt. The speakers were George T. Reid, Tacoma, assistant to the president of the Northern Pacific; W. W. Cotton, Portland, general counsel, O.-W. R. & N. Company; F. V. Brown, Seattle, general counsel Great Northern Railroad; R. M. Calkins, Seattle, traffic manager Chicago, Milwaukee & St. Paul Railroad; Jacob Furth, president Puget Sound Traction, Light & Power Company, and Governors Lister and West.

Although the celebration was held to commemorate the anniversary of the first Northern Pacific train into that city 40 years ago, among them were A. D. Charlton, assistant general passenger agent of the Northern Pacific; F. H. Fogarty, assistant general freight agent of the same road; W. W. Cotton, counsel for the O.-W. R. & N. Company; R. B. Miller, traffic manager, William McCurray, general passenger agent, and Frank W. Robinson, assistant traffic manager of the O.-W. R. & N. Company, and Frank R. Johnson, general agent of the Canadian Pacific.

W. W. Cotton spoke for the O.-W. R. & N. Company and presented greetings from Portland. Many Portland railroad men attended the celebration in Tacoma last night commemorating the entry of the first Northern Pacific train into that city 40 years ago. Among them were A. D. Charlton, assistant general passenger agent of the Northern Pacific; F. H. Fogarty, assistant general freight agent of the same road; W. W. Cotton, counsel for the O.-W. R. & N. Company; R. B. Miller, traffic manager, William McCurray, general passenger agent, and Frank W. Robinson, assistant traffic manager of the O.-W. R. & N. Company, and Frank R. Johnson, general agent of the Canadian Pacific.

TEACHERS DANCE TANGO Seattle Pupils Make Discovery After New Steps Are Banned for Them.

OHIO PROFESSOR LOST

Philadelphia Police Help Wife Search for Spouse.

MORAN LOSES BOUT

English Lightweight Disqualified for Butting.

FIGHT STOPPED IN SIXTH Referee Griffin Holds Up Azevedo's Glove When Britisher Pays No Attention to Warnings Not to Use His Head in Clinches.

OAKLAND, Dec. 17.—Owen Moran, the English lightweight, was disqualified by Referee Griffin in the sixth round of a scheduled 10-round fight with Joe Azevedo tonight and the decision was awarded to the Sacramento fighter.

Early in the sixth round the referee cautioned Moran against his butting tactics, but the warning was unheeded. Several times Moran used his head in the clinches, and repeated efforts of Griffin to stop that style of fighting were unavailing. When the round closed the referee raised Azevedo's hand and declared him winner.

The decision was popular and the referee was praised for his prompt action. Azevedo outboxed and outboxed Moran all of his old tricks, but was too slow. It appeared to many that the English boxer had gone back.

Unable to explain possession of a .38 caliber gun, Ray Pearl was arrested in Lents Tuesday night by Patrolman Drapcau, who had been watching him for a number of nights the last week. Pearl, when questioned some nights ago, confessed to the patrolman that he was "getting a line on a girl" he was going to marry who lived in the vicinity.

Last night Pearl lingered longer than usual and Drapcau searched him for a gun. The weapon was carried wrapped in a black cloth and was concealed under his right shoulder. He was booked at police headquarters charged with carrying a concealed weapon.

Houghton Pictures Errors Harvard Coach Says Crimson Won From Yale on Merits.

CAMBRIDGE, Mass., Dec. 17.—Harvard was handed last year's game with Yale but won this year's contest, Percy D. Houghton, head coach of the Crimson team said tonight at a student's mass meeting in honor of Harvard's championship eleven.

Houghton pointed out a picture thrown on a screen seven "glaring" mistakes which he said were made by the Yale team in the 1912 game with Harvard. Harvard played errorless football in this year's Yale game, he added, except for one outside play. No reference was made to the play by which O'Brien of Harvard unwittingly scored a safety for Yale.

Haughton discredited the theory that the forward pass is an effective weapon of offense and exhibited charts to support his point. He insisted that the forward pass is of little value when the opponents know how to cope with it. The conservative game, such as that played by Harvard teams in recent years, he said, is the best practical theory of offense.

Captain Ketchum referred frequently to Captain Ketchum of Yale. He showed several pictures of plays in the Stadium in which Ketchum figured, pointing out that in each Ketchum was smothered by the Harvard forwards, while the play was carried through. This was the reason, Haughton declared, that Ketchum was not chosen for the "all-American" team by Walter Camp. Ketchum's roughness during the early part of the Harvard game gave the Crimson an early advantage, said the coach.

Harvard players will elect their captain for next year tomorrow. The scores made by the Portland Revolver Club teams last night in the United States Revolver Association tournament were exceptionally high. The first shot against Youngstown, Pa., resulted in a score of 117, as well as 127 against the citizens of Rochester, N. Y. Captain Moore registered a

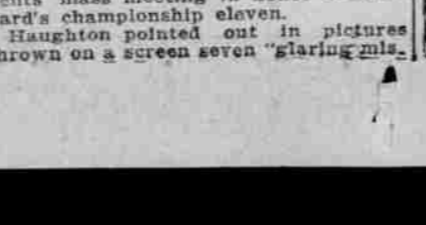
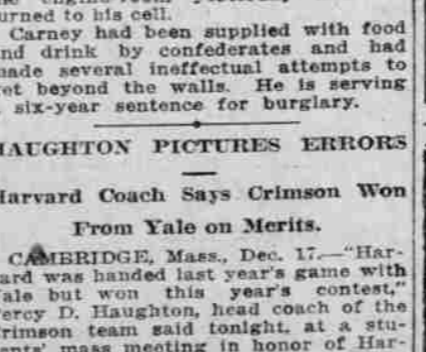
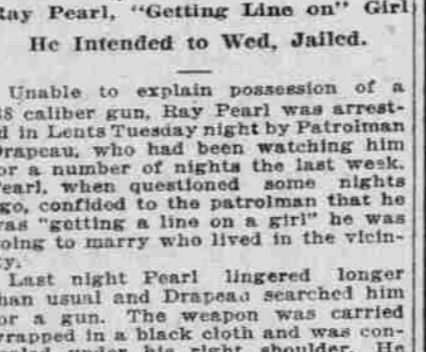
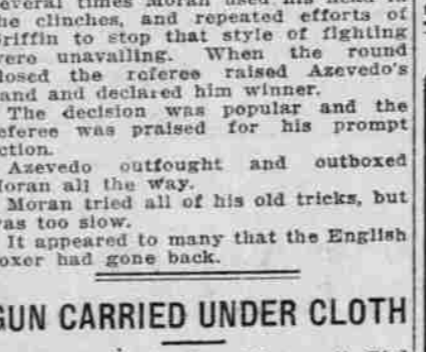
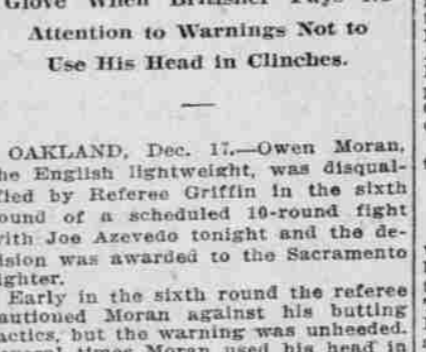
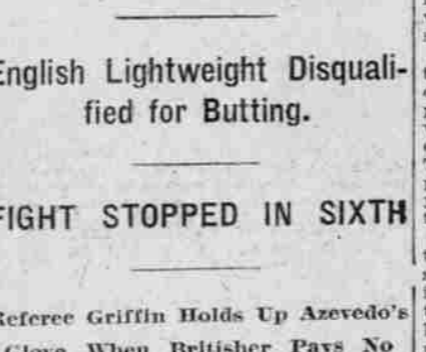
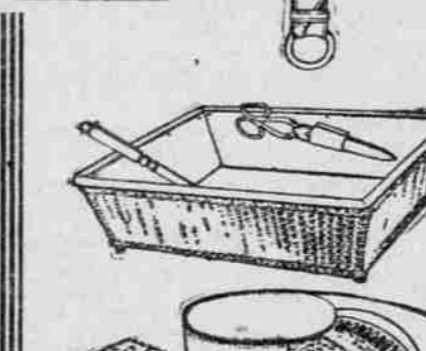
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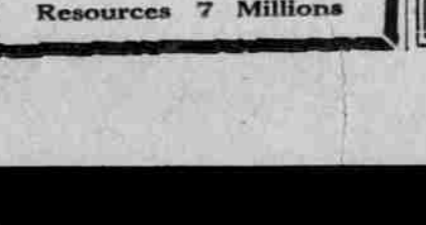
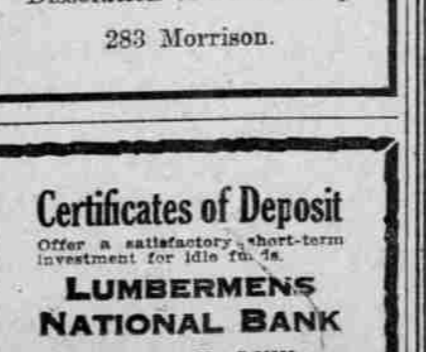
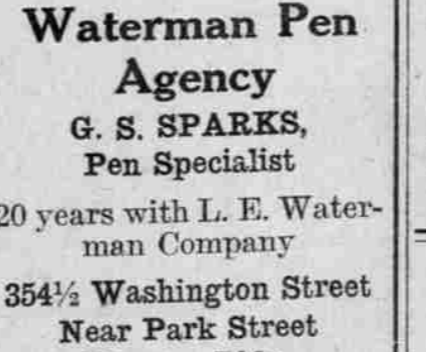
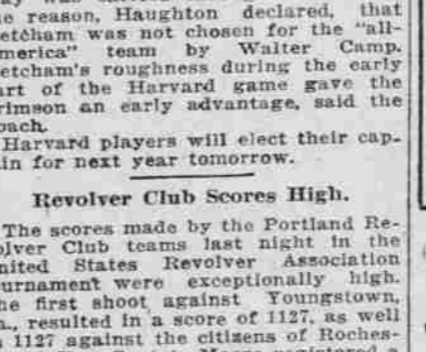
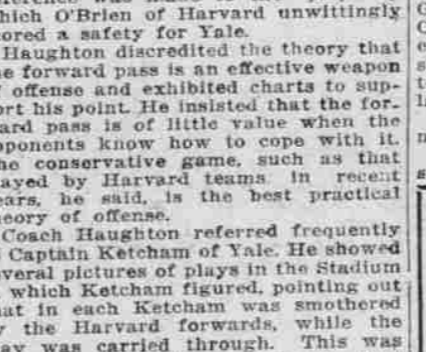
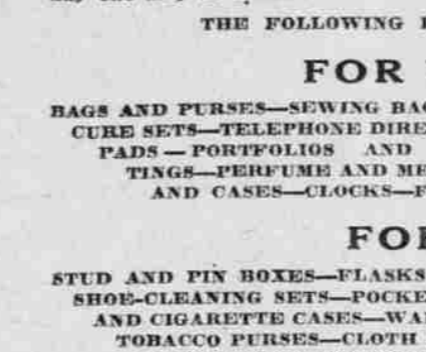
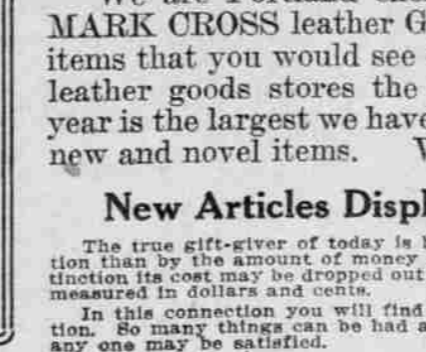
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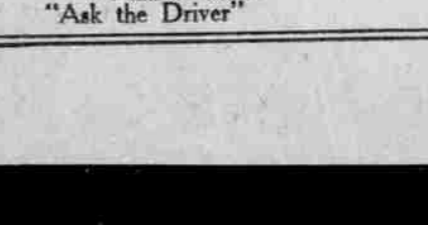
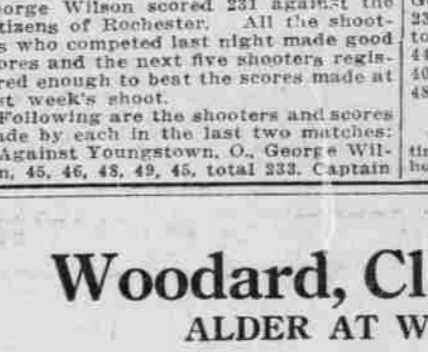
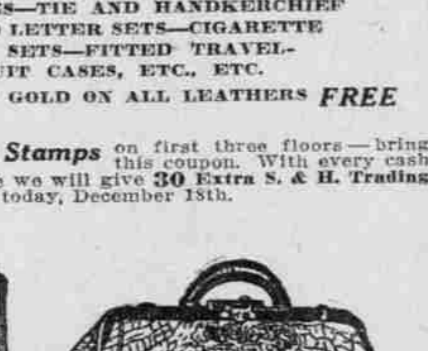
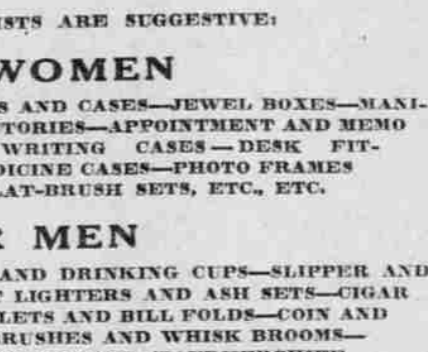
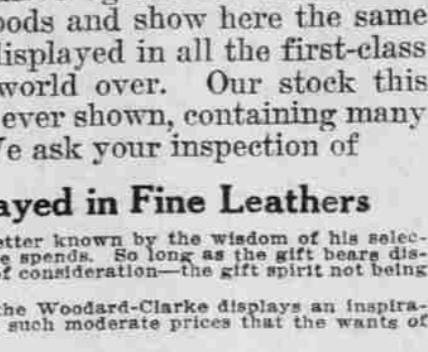
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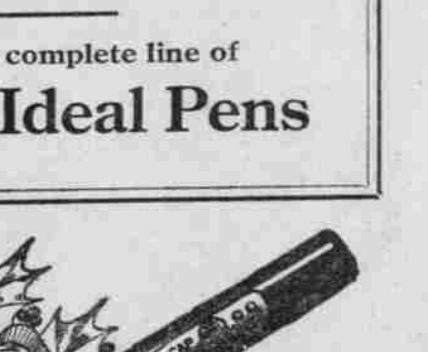
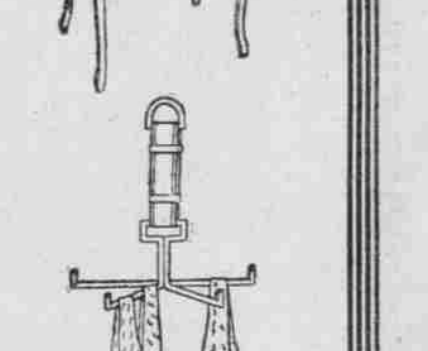
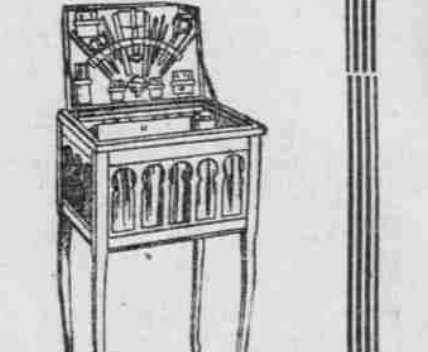
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