



VOL. XXVI.

PORTLAND, OREGON, SUNDAY MORNING, JUNE 16, 1907.

NO. 24.

LIPMAN, WOLFE & CO.

Extra! Extra! EXTRA!

Lipman, Wolfe & Co.'s advertisement, usually found on this page appears today on

Pages 6 and 7

A two-page advertisement advertising a gigantic

Rose Carnival Sale

The second in our great series of mighty sales celebrating "57 years in business."

See Pages 6 and 7

Rose Carnival A Mighty Sale

THIS most extraordinary Rose Carnival Sale—the second of the mighty sales with which we celebrate "Fifty-Seven Years in Business"—is primarily a great merchandise movement, for which each department manager has for weeks been making unusual effort to secure extraordinary values; and special lots of goods have been pouring in from manufacturers and importers to sell at less than regular prices. To these are added thousands of dollars' worth from our regular stocks reduced simply to make this sale a gigantic event.

See Pages 6 and 7 Fifty-Seven

Years in Business

A MONTH ago we celebrated our 57th anniversary with the most sensational sale and the most gigantic bargains ever presented by a Portland store. Today we offer the second in the big series of sales which we are giving to celebrate this event. In order to sustain the interest which our first great sale aroused, we are today offering even more sensational bargains.

Three generations have thronged through our doors and the present one is giving undiminished testimony to their confidence in our methods of conducting a great business.

LIPMAN, WOLFE & CO.

WAR HAS BEGUN TO DOWN HARRIMAN

Yoakum Heads Faction Which Secures Control of the Alton Stocks.

APPROVES ROOSEVELT IDEA

Has Been Quietly Buying Stock in Preparation for Contest With Harriman—Union Pacific Man Tells Harriman View.

NEW YORK, June 15.—Started by the news of the abrogation of the contract between the Harriman forces and the forces of the Chicago & North Western, the Union Pacific and Pacific Railroad, under the leadership of Benjamin F. Yoakum, for the alternate control of the Chicago & Alton railroads and railroad men now look for a bitter warfare to be waged between the two groups of capitalists for the control of the road that figured prominently in the recent Federal investigation. According to the announcement, the management of the road will now pass into the hands of its stockholders and after the election of a board of directors the railroad will take care of its own affairs.

Yoakum Interest Has Control.

It is believed that the Yoakum interests hold a majority of the stock, but just what part of the holdings owned by the independent stockholders will be used in furthering the Harriman interests is as yet unknown. The crucial meeting between the two groups of capitalists is expected when a board of directors for the railroad is elected soon.

It is a well-known fact that, while the Harriman railroads have been under the fiercest scrutiny, the views held by President Roosevelt have been in accord with those held by Mr. Yoakum and his associates of the Rock Island road. The contrast that has been abrogated, was originally made by William B. Leeds and E. H. Harriman four years ago. At that time the Harriman interests were believed to have control of the stock in the road, but the associates of Mr. Yoakum have since then been quietly buying up all available shares.

Cause of Discontent.

The fact that the Harriman interests had an equal share in the running of the road, while they did not hold as much stock as the Rock Island financiers, caused the dissatisfaction that led to the official announcement that in future there would be no alternate control, and that the road would manage its own affairs. Mr. Leeds retired not long ago from the Rock Island road.

ROCK ISLAND HAS CONTROL

Union Pacific Official Says Reports of Contest Are Absurd.

NEW YORK, June 15.—A director of the Union Pacific Railroad, speaking of the abrogation of the Chicago & Alton agreement today, said:

"The suggestion in today's papers that there is to be a contest for the control of the Alton is absurd. A clear majority of the Alton stock is now owned by the Rock Island interests and has been owned by that interest for nearly three years. The fact that the Rock Island owned stock in the Chicago & Alton is not open to question, since their lines are in no wise parallel or competing. The Union Pacific would use the Kansas City-St. Louis line for its eastern connection out of Kansas City, and that with both systems using the Alton, the latter would serve the needs of the two and prove profitable to the stockholders and conserve the public interest.

"But the Rock Island never carried out the plan thus contemplated, and hence one of the main purposes of the management, as far as the Union Pacific is concerned, has failed, and, as the Rock Island desired to abrogate it, the Union Pacific acquiesced, being still of the opinion that the public disfavor into which the agreement has brought is due to a misconception of its terms and object. The Alton has now, by the abrogation of the agreement, become under the absolute control of the Rock Island, with its great competitive interests."

NO CONTEST ON BOND ISSUE

Union Pacific Votes \$100,000,000 for Improving Line.

SALT LAKE CITY, June 15.—At a special stockholders' meeting of the Union Pacific Railroad Company here today it was decided to issue \$100,000,000 in new stock. The issue is for the purpose of meeting the expenses of improvement of its terms and object, along the line of the Union Pacific. The exact vote on the bond issue was 2,192,315 shares out of a total of 2,990,000 shares. While the vote was kept open for two hours required by statute, the proceedings were merely perfunctory. It was explained by the officers of the company that the new stock issue is not to be sold immediately, but is to be held for the redemption of \$75,000,000 of convertible bonds.

Alexander Millar, secretary of the board, denied a statement sent out from New York that the bonds were to be debentures and said he had heard nothing of the reported injunction proceedings. Today's special meeting was arranged at a recent meeting of the board of directors of the Union Pacific Railroad held in New York. It was understood before today's meeting began that all necessary steps for the proposed stock issue had been taken and that E. H. Harriman, who controls the majority of the stock to be voted, had approved the issue. The meeting was held in the offices of Vice-President Bancroft, of the Oregon Short Line, (a Harriman corporation). Most of the stock represented was voted by proxy.

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MEETING PLACE OF HAGUE PEACE CONFERENCE AND AMERICAN DELEGATES AT OPENING SESSION



THE RITTERSAL AT THE HAGUE, WHERE THE PEACE CONFERENCE IS IN SESSION

Bonds for Short Line Branches.

SALT LAKE CITY, June 15.—Directors of the Malad Valley, Minkdoka & Southwestern, the St. Anthony, the Wyoming Western, the Yellowstone Park, and the Salmon City Railroads, all feeders of the Oregon Short Line, met here today and voted to issue \$3,000,000 of bonds to reimburse the Oregon Short Line for its expenditures in constructing these branches. The line are in Idaho and Wyoming.

SUGAR COMPANIES UNITE

Merger of Three in Idaho and Utah Is Effected.

SALT LAKE CITY, June 15.—Thomas R. Cutler, general manager of the Utah Sugar Company, the Idaho Sugar Company and the Western Idaho Sugar Company, announced that the Eastern stockholders in the three corporations have approved the plans for their consolidation. It is proposed to merge the companies under the title Utah-Idaho Sugar Company, issue \$10,000,000 of preferred and \$3,000,000 of common stock and exchange for old stock on the following basis: Utah Sugar preferred \$10 a share, Idaho Sugar preferred \$11 a share, and Western Idaho \$12.50 a share. After this distribution there will remain \$1,500,000 of the amalgamated stock, which will be put into the treasury for improvements. A part of it will be used to pay for a new factory at Payette, Idaho.

REJECTS POISON, IS SHOT

Jealous Lover Disposes of Girl and Himself.

SAN FRANCISCO, June 15.—Miss Alice Bell was shot and probably fatally wounded today by Roy Huff, a Jeweler, who shot her out of his brain. Before the shooting Huff tried to induce the young woman to drink from a bottle of muriatic acid which he handed her as whiskey. Jealousy is given as the cause of the tragedy, which occurred in the Chesterfield apartments on Post street.

Sec. Taft Says Is "Feeling Fine."

ST. PAUL, June 15.—Apparently much refreshed by a day's rest and declaring that he was "feeling fine," Secretary Taft left at 9:10 o'clock tonight for Sioux Falls, where he will arrive tomorrow morning.

Thousands at Morgan's Funeral.

SELMA, Ala., June 15.—The funeral of the late Senator John T. Morgan took place here today. Thousands were present.

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