

GROWTH OF AUTO
INDUSTRY GREATAssets of General Motors
Company Reaches Enor-
mous Figure.

NOTES MAY BE LISTED

Application to New York Stock
Exchange Made—Subsidiary Cor-
porations' Sales in 1910 To-
tal Sum of \$58,500,000.

Some idea of the magnitude of the automobile industry at the present time may be gained from the statement recently issued by the General Motors Company upon the conclusion of the reorganization of this, the greatest corporation in the automobile world today. Of an authorized issue of \$20,000,000 of 6 per cent first lien five-year sinking fund gold notes, an issue of \$15,000,000 was underwritten by J. S. W. Sells, Higginson Company, of Boston. Application has been made to list these notes on New York Stock Exchange.

The capitalization of the General Motors Company is \$15,000,000 6 per cent first lien five-year sinking fund gold notes; \$15,000,000 7 per cent cumulative preferred stock of \$100,000 each; \$15,000,000 common stock of \$100,000 each, held by the General Motors Company or its subsidiary companies, and \$19,574,000 common stock of which \$4,085,347 is also held by the General Motors Company or the subsidiary corporations.

Assets Are Great.

A statement of the assets of the company, under date of September 30, 1910, shows the total assets of this enormous corporation as \$37,770,263.

The proceeds of this gold note issue have enabled the General Motors Company to provide for its own outstanding indebtedness and that of its subsidiary motor manufacturing companies, leaving the company with about \$24,147,000 net assets, including \$2,000,000 in cash.

An interesting bit of reading is provided in a statement of the net profits of the corporation for the years 1908-9, which are stated at \$2,257,151, the net profits for the year ending September 30, 1910, at the remarkable figure of \$10,256,222.

The subsidiary corporations to the General Motors Company during the year ending October 1, 1910, sold approximately \$1,000,000 worth of automobiles, and for the year ending October 1, 1910, their sales reached the phenomenal figure of \$58,500,000.

The motor car manufacturing companies subsidiary to the General Motors Company, together with the respective amounts of their capitalization is as follows: Buick Motor Co., preferred, \$500,000; Buick Motor Co., common, \$1,000,000; Cadillac Motor Co., \$1,500,000; Olds Motor Works, \$1,125,000; Oakland Motor Car Co., \$500,000; The Elmore Manufacturing Co., \$500,000; Cartecar Co., common, \$250,000; Cartecar Co., preferred, \$50,000; Northway Motor & Manufacturing Co., \$750,000; Marquette Motor Co., \$250,000; Marquette Motor Car Co., \$250,000; Rapid Motor Vehicle Co., \$500,000; Reliance Motor Truck Co., \$151,200; The Welch Co., of Detroit, \$175,000; Welch Motor Car Co., \$150,000; General Motors Co., of Michigan, \$100,000; Champion Ignition Co., \$100,000; Jackson-Church-Wilcox Co., \$240,000; Michigan Auto Parts Co., \$250,000; Michigan Motor Carriage Co., \$100,000; Oak Park Power Co., \$200,000; McLaughlin Motor Car Co., limited, \$1,000,000; Weston-Mott Co., \$150,000.

J. P. Tufts, banker of Grants Pass, has returned home after an absence of several months spent in touring California by automobile. Mr. Tufts purchased from the Howard Automobile Company, of this city, and took delivery from the San Francisco house, of a 40-horsepower Buick touring car in which he and his family visited all points of interest in Central and Southern California, together with a visit to points of interest in Old Mexico about Tijuana. On account of the heavy snow in the Siskiyou Mountains, Mr. Tufts did not attempt to drive home but shipped his car from San Francisco to Grants Pass.

C. D. Welter and son, of Grants Pass, were among the visitors to "automobile town" in Portland, this week. Mr. Welter is a prominent lumber manufacturer of Grants Pass.

William G. Dunham, traveling representative of the Howard Automobile Company, spent the holiday week visiting the cities and towns on the west side of the Willamette Valley, with a view to enhancing the Buick cause in those localities.

George G. Hingham, of Salem, Or., was a visitor during the holiday week in Portland. Mr. Hingham is the owner of a Buick 40-horsepower touring car and enjoys the distinction of being his own mechanic. He is spending his leisure moments during the winter in cleaning up and readjusting his car for a pleasure campaign during the coming season.

O. J. Wilson, of Salem, Or., was a visitor here this week. Mr. Wilson is the owner of the largest garage in Salem and one which enjoys the further distinction of having probably the greatest clear floor space of any garage in the Pacific Northwest.

R. F. Thompson, familiarly known to the automobile trade all over California as "Bob" Thompson, and who has been manager for the Michigan Tire Company in San Francisco for the past three years has tendered his resignation and on January 1 will become a traveling representative for the Howard Automobile Company.

MOTORBOAT RACES ARE ON

New Year's Day Events Will Be Held Tomorrow.

The second annual New Year's day motorboat races will be held tomorrow afternoon under the auspices of the Portland Motorboat Club. The races will be held over the course extending from the Hawthorne bridge to a point below the Steel bridge. Two events are scheduled, a free-for-all and a 20-mile craft contest. At least four boats are expected to race in each event.

One race will be for a cup donated by the Western Yacht and Launchman, a new Portland club. The owner of the cup will be for a Portland Motorboat Club trophy. Probably both races will be of at least 10 miles in length. The race for the 20-mile an hour craft will be 10 miles long while the others may be extended to 20 miles.

Some of the fleetest-keeled boats on the Pacific Coast will race in the free-for-all contest. One thing, however, that detracts from the race is the absence of the Pacific Coast champion, Wolff II, which was destroyed in her dock at the west end of the Morrison bridge by in-

condarianism last summer. For the past two years this fleet craft has swept everything before it.

However, an exhibition in speed is promised by the Seattle Spirit-Pacer, a Portland-Seattle combination. This long, low, racy-looking speed boat has been the Wolf's greatest rival all season and has made the champion travel her fastest to win.

Equipped with a new engine the Happy Heine II, owned by Al Klingbill and Otto Hanft, promises to make a gallant fight for first honors over the Seattle Spirit-Pacer. The Happy Heine II was built, engine and all, in Portland last summer by the Portland sportsmen. After a thorough test the engine failed to stand the required test and the owners sent East for a new power plant. It arrived last Fall and the owners are desirous of putting it to the test in a race. In trial for speed, the craft has made excellent speed and may prove a surprise to the other entrants.

The Potato Bug II and several other boats that were entered in the races at Vancouver for the Pacific Coast championship and in the races at Portland last year, are among those scheduled to start in the race tomorrow. In the 20-mile class there will be some handsome cruises entered, among which probably will be Treasurer Cooper's palatial cruiser Charmaine, one of the finest boats on the Willamette.

The publisher of the Western Yacht and Launchman has offered a year's subscription to every motorboat owner who has his craft out on the river, whether it participates in the contests or not.

BIG GAMES FIXED

Northwest Conference Col-
leges Make Schedules.

RUGBY WILL BE PLAYED

Idaho and Pullman to Introduce
English Game—Important Con-
tests Between Schools Are Set
for Thanksgiving Day.

Among the other matters agreed upon by the delegates to the Northwest College Conference at Spokane was the signing of dates for football games for next Fall. The delegates from the six conference colleges made public their respective schedules. Basketball and baseball agreements also were made. A

November 11—O. A. C. at Corvallis.
November 18—Whitman at Pullman.
November 25—Washington at Seattle.
Idaho University.
October 21—W. S. C. at Moscow.
October 28—Washington at Spokane.
November 4—(Rugby)—W. S. C. at Pullman.
November 11—Whitman at Moscow.
November 25—Oregon at Eugene.
November 30—Utah at Salt Lake.
Whitman College.
November 4—Oregon at Eugene.
November 11—Idaho at Moscow.
November 18—W. S. C. at Pullman.
November 25—O. A. C. at Walla Walla.
Oregon University.
October 28—W. S. C. at Pullman.
November 4—Whitman at Walla Walla.
November 18—Washington at Portland.
November 25—Idaho at Eugene.
November 30—Multnomah at Portland.
Oregon Agricultural College.
November 4—Washington at Seattle.
November 11—W. S. C. at Corvallis.
November 18—Idaho at Moscow.
November 25—Whitman at Walla Walla.

WANTED—MORE BATTING
Agitation May Bring About Change
in Baseball Game.

Continued agitation is being carried on extensively for the reformation of the baseball rules so that more batting can be had, and it remains for an Eastern fact to propose what looks like a joke, but might be worthy of the magnates' attention.

It is an old saying that "they never get fast enough to steal first base."

AUTOMOBILE TRUCK DOES YEOMAN SERVICE FOR UNION OIL COMPANY ON SAN FRANCISCO
STREETS.

THREE AND ONE-HALF TON PRAYER-MILLER TRUCK.

This publication was formerly located at Tacoma, but because of the superior interest in motor-boating in Portland the owner decided to establish in Portland. The bow to Portland's population will be made about the middle of the month.

SOCCER ON TOMORROW

TWO IMPORTANT GAMES TO BE
PLAYED ON NEW YEAR'S.Nationals and Oceanics and Multi-
nomahs and Portland Cricket
Club Teams to Clash.

Two games of soccer football will be played tomorrow at the Catholic Young Men's Club Athletic Park. Williams Avenue and Stanton streets, one in the morning and the other in the afternoon. The first contest will be between the Nationals and the Oceanics, starting at 10:30 in the morning. The other will be the Multnomah Amateur Athletic Club team and the Portland Cricket Club eleven.

For two years previous to this, the latter game has been played upon Christmas day, Multnomah winning each game by a small score. By their showing in the game last Monday, they were the best Multnomahs have been able to do with this team was to beat them by one goal.

Multnomah proved the surprise of the season last week and won from the hitherto invincible Nationals team by the score of 3 to 2. The winged "M" team was crippled yet strengthened. Dymott and Bennett, left fullback and left half, respectively, were on the sick list and unable to play. Robertson and Ingles, two former Nationals, taking their places. These National players fought harder to win than their former teammates than they did fighting to win for the Nationals. In the season there is a possibility that Multnomah's two sick men will be able to play tomorrow afternoon. The afternoon game will be called at 2 o'clock.

ONE PHONE LINE WANTED

Washington Legislator Proposes to
Connect Competing Systems.

SPOKANE, Wash., Dec. 31.—(Special).—Physical connection of telephone lines will be the object of a bill to be introduced at the coming session of the Legislature by Representative R. E. Buchanan, of Spokane.

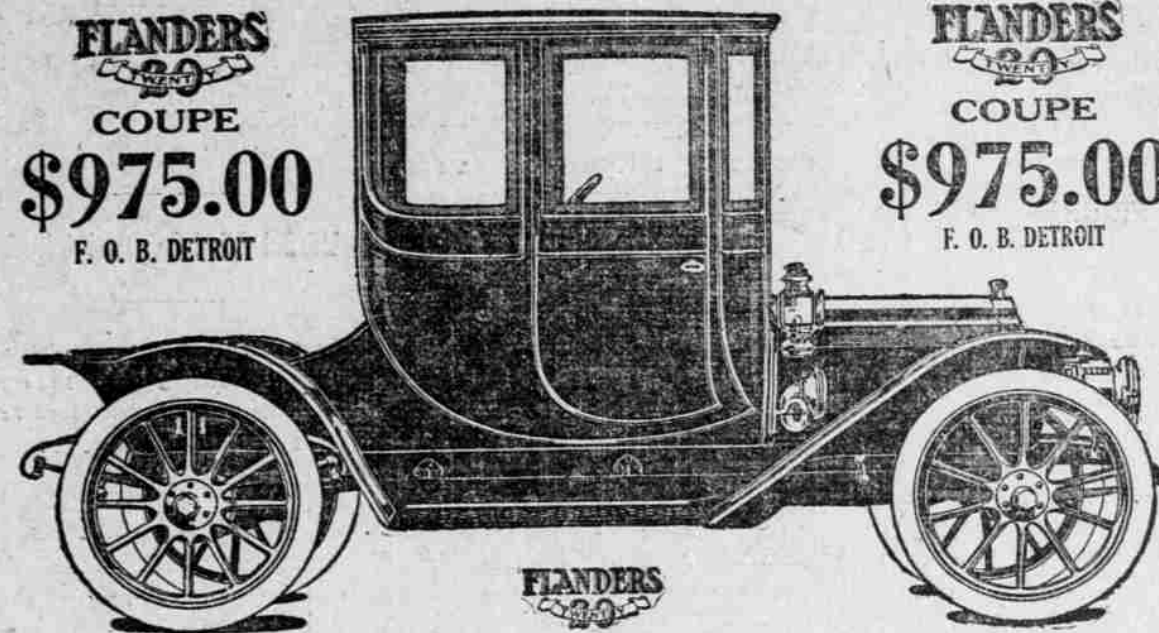
If this bill becomes a law it will be possible for any subscriber on one line to have the benefit of every telephone connection on another line in cities where there are competing systems. "To compel a business or professional man to have connections with two competing telephone systems is an imposition," declared Mr. Buchanan this morning. "To install a connection between the central stations of the two systems would cost very little. A person having a Bell telephone and desiring to speak to a person on a Home line should be able to call the Bell central, get a connection with the Home central and then call his party on the Home line."

Coal Rate Reduction Blocked.

DES MOINES, Ia., Dec. 31.—Judge Smith McPherson, in the Federal Court today, issued a restraining order preventing the Iowa Railroad Commission enforcing its order for a material reduction of freight rates on coal, and set next Friday at Council Bluffs, for a hearing as to a permanent injunction. The plaintiffs in the case are the Rock Island, Northwestern, Milwaukee, Great Western and Burlington railroads.

Many Norwegian families from the cities spend two months out of each summer in the mountains or along the picturesque fjords. Portable cottages are a feature of this outdoor life.

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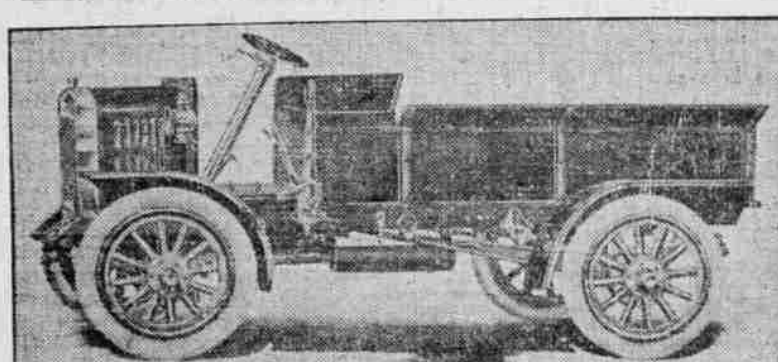
Remember, when you buy of us you deal directly with the people who build the car and we guarantee every car against break or defect for one year.

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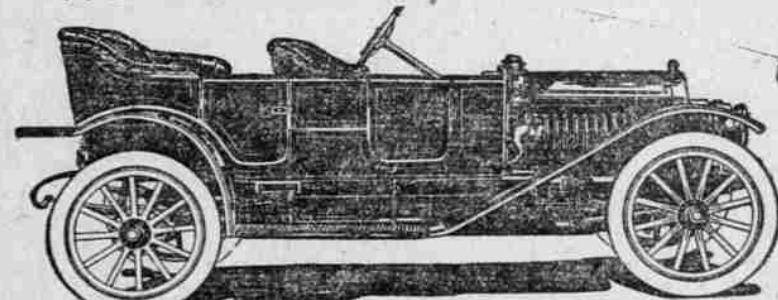
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"WARREN-DETROIT 30"



Model 11 G Touring Car, \$1500

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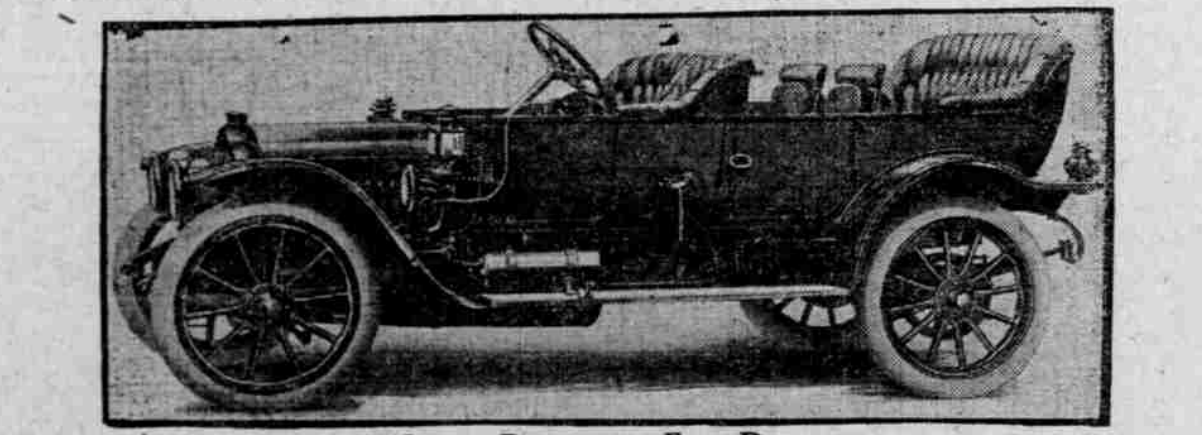
The fact that a Warren-Detroit 30, like illustration, was the first car sold at the Los Angeles show, where all makes were on exhibition, is significant. It shows the judgment of discriminating purchasers. At this show, a Warren-Detroit 30 has been running continuously for 284 hours, covering a distance of 4605 miles; is still running as smoothly as when started.

A duplicate of this car on exhibition at our showroom.

Portland-Detroit Auto Co.

526 ALDER STREET

This Is the New 40-White



Seven-Passenger, Fore Door

DEMONSTRATOR WILL ARRIVE NEXT
WEDNESDAY, JANUARY THE FOURTH

This car is the latest production from the great White Factory. The most advanced thought in automobile construction is found in this new creation. Left-hand drive, right-hand control; 120-inch wheel base; 36-inch wheels.

PRICES F. O. B. FACTORY.

Seven-passenger \$3200 Five-passenger \$3000

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