JOSSELYN REPLIES TO FLEISHHACKER

Letter to Mayor and City Council Tells of Previous Firms Promoted.

EXPLOITATION PLAN HIT

President of Portland Railway, Light & Power Company Says He Has Information Which Leads to Hope in Bond Issue,

In answer to the communication sent to Mayor Rushlight and the City Counrecently by President Herbert cil: Fleishhacker, of the Northwestern Electric Company, in which the pur-poses of the Northwestern Company in seeking a franchise in Portland are set forth, President B. S. Josselyn, of the Portland Railway, Light & Power

the Fortland Railway, Light & Power Company, has sent a communication to the Mayor and Council, setting forth matters relative to past transactions of the Northwestern Company. In the communication President Jos-seiyn says he has received information through private sources to the effect that the new company hopes to bond its proposed improvements to such an extent that the cost of the physical property will be provided for in the bond issue, thus leaving the stock for exploitation and profit.

bond issue, thus leaving the stort of exploitation and profit. He recites a number of instances of similar transactions in which he says the information he has secured indi-cates that promoters of the Northwest-ern Company were interested. The communication follows:

Progress Sign Seen.

Progress Sign Seen. "Portland, Aug. 3.—(To the Hon, Mayor, City Counsil and the Citizens of the City of Portland.)—It is a good sign of progress and development, when matters of vital interest are freely discussed before the tribunal which determines the issue in ques-tion. Therefore, it is with pleasure that I take this opportunity to call your attention to a number of facts pertaining to the application for a franchise for light and power by the Northwestern Electric Company, which is now before you. In a recent com-munication to you gentlemen, the prois now before you. In a recent com-munication to you gentlemen, the pro-moters of the Northwestern Electric Company outlined their views and de-sires. Among other things they stated to you the following: "It must be remembered that the franchise (the Northwestern Electric) is not a small out it it and a basis

franchise (the Northwestern Electric) is, so to speak, our title and a basis upon which we will have to go to the bond-buying public for money.' "In other words, it is desired to have you loan the credit of the city to con-struct a duplicate electric light and power system in Portland. Just where they expect to make their money might not be clear, but it is assumed that a large stock issue would take care of that feature. If the information which has been given to the under-signed from private sources is any cri-terion of what these promoters desire terion of what these promoters desire to accomplish, it is evident that they hope to bond their proposed improve-ments to such an extent that the cost vided for in the bond issue, thus leav ing the stock for exploitation and profit. This stock issue has been variously suggested as being from \$5,000,000 to \$10,000,000.

Other Companies Promoted.

"The information which has been re-ceived indicates that some of these promoters have been actively interested in the following companies:



We know that this sale is creating quite a stir among the merchants of the city. They all know, however, that there is a genuine purpose behind this sale. We do not blame others for attempting to duplicate our prices. We do not object to your visiting all the rest of the stores of the

city before buying, providing you will include this store in your rounds. Once you see what we are doing with highgrade merchandise, for which Steinbach was famous, we believe you will buy your clothes here.

rht				
are	\$2.00 Shirts reduced to\$1.05	\$6.50 Ramir Und'wr, linen, gar \$1.85	Boys' Knickerbockers to \$9	To \$2.50 Young Men's Trousers85¢
er-	\$2.50 to \$3.50 Shirts, now\$1.65		Caps, odd lots, to \$245¢	To \$3.50 Young Men's Trousers \$1.15
iri-	\$3, \$4 and \$5 Derby Hats, brown 95¢		All Bangkoks and Panamas	
ve-	10 dozen Brooks Hats, broken lots. 85¢	\$1.50 Ladies' Waists	Straw Hats, broken lots, to \$345¢	
r0+	\$2 to \$2.50 English Cloth Hats. \$1.35		Top-Coats, silk lined, to \$20\$5.85	All \$1.50 Silk Neckwear
ind	\$2 to \$7 Silk and Wash Vests65¢	To \$3 Ladies' Waists\$1.35	Higher grade of same to \$35\$9.35	
om	\$1 Pongee Shirts, extra collar65¢	To \$5 Ladies' Waists\$2.30	\$4 to \$5 Men's Extra Trousers \$3.15	To \$2.50 Perrin and Adler Gloves 65¢
11	\$2 Madras Shirts, extra collar. \$1.05	To \$5 Steamer Trunks	\$5.50 to \$6.50 Extra Trousers \$3.85	Silk Hats, Youman's, to \$9\$5.95
re- ese	\$3 Flannel Shirts, extra collar.\$1.35	\$75 Wardrobe Trunks\$37.50	\$7 to \$8 Men's Extra Trousers \$4.85	All Straw Hats to \$5
ted	41 G 1 G 1 14 and him \$9.15	To \$20 Tminks \$12.65	\$8 50 to \$10 Extra Trousers \$6.85	All 50e and 75e Silk Hose 256

There is a reason for this sale.

We must raise \$100,000 out of this Steinbach stock.

We do not care what former prices were.

We are actuated by one purpose only.

That is to get the cash.

That's the reason why you get advantage of the prices we are quoting. BETTER BUY

NOW-

American River Electric Company, Stockton, Cal. River General Electric

"Truckee River General Electric Company, Reno, Nev. "City Electric Company, San Fran-

"City Electric Company, San Film cisco. Cal. "The Sacramento Valley Power Com-pany, Redding, Cal. "In all these companies the plan of financing, of operating, and finally the sale of the property, was accomplished largely through the same method. "In the mass of the Truckee and San

largely through the same method. "In the case of the Truckee and San Francisco companies there was some difference, but it is fair to state, if our information is correct, that the bond issue in each case represented the repredention value, and the sale of the stock the profit. stock the profit.

Stockton Instance Cited.

"For instance, in the case of the American River Electric Company of Stockton, Cal., bonds were issued to the extent of \$612,006. This, it is said, was sufficient to construct the plant. It was then placed in active competition with the older company, the Stockton Gas & Electric Company. Two years ago the older concern was sold to Eastern partles, who, a few months later, bought the American River Elecwas sold trie Company, thus depriving Stockton of competition. Some of the interests

in the American, when the sale was were the same as are now in made, were the same as are now in the Northwestern. They owned or con-trolled the company. It may be that the majority of the stock was not in the name of any one person, but these same promoters operated as a syndi-cate. My informant states: 'I may say the competition in Stockton never reached an acute stare. There was a tacit understanding by which each company should maintain the rates fixed.' "The bond issue of the American River Electric Company was generally regarded as sufficient to cover lis re-production value. For the stock of the American, it is stated that the owners secured something over \$1.000,000, which necessarily would represent the profit, at least in part from selling out to the competing company. "In the sale of the City Electric in San Francisco to the Great Western "The representing the company." In the sale of the City Electric in San Francisco to the Great Western the Northwestern. They owned or con-trolled the company. It may be that the majority of the stock was not in

\$4 Sweater Coats, I't and n'vy... \$4.10 10 \$00 IFUILAS...... DO DU LO DIU EXITA LIOUSCIS. FOURTH FOURTH AND AND E **MORRISON** MORRISON ビート LION CLOTHING CO., SUCCESSOR

reasonable regulation. It is the only sound modern doctrine for the conduct of a public utility. It is in the hope of public regulation that we base the upon all investments will have to be tered into with the interests in control. At a subsequent meeting of the board upon all investments will have to be sistant in the poultry department at theory that, to duplicate our present plant is a mere waste of money and a burden upon the consumer. Regard-"Only 90 days rem

tion. The sale of the company owned

consolidated concern to the Commission for permission to raise the rates. This was granted, and in rendering their de. cision, they stated:

WA

RN

Short Time Yet Remains.

"Only 90 days remain before the peo burden upon the comment, may say, less of what these promoters may say, the position of the California Public Utility Commission is, that regulation is preferable to unrestrained competi-law. I have at no time been entirely satisfied with it, believing as I do that and controlled by these promoters to the Northern California Power Com-pany resulted in an application of the "For instance, it provides that when "For instance, it provides that when

the Commission fixes the rate for electric lightservice, it is prima facte lawful, and goes into effect upon the

ision, they stated: Decision Is Given. "It is urged that the latter company seek redress in the courts, but the or-

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

the college, will speak and give prac-tical demonstrations on orchard and poultry work. Those who intend to take advantage

of this work, which will be given free, should communicate with R. M. Standish, secretary of the Estacada Commercial Club, so that conveyances may be procured to accommodate everyone It will be necessary to leave Portland not later than 10:45 A. M. to be at the demonstration orchard on time.

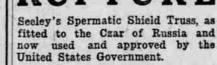
Bahai Assembly to Meet.

The Bahai Assembly will meet tonight in room 608, Ellers building. Dr. Davidson Buchanan will speak on "Science and Religion From the Bahai extended to the public by the Standpoint."

Attend Rosenthal's great shoe sale.**

Suit sale at Jimmy Dunn's.

THE DEAF CAN HEAR \$20 FOR A 35.00



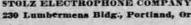
J: 109.2

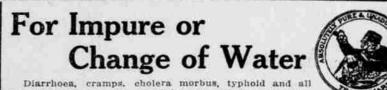
THOUSANDS SOLD at price of 35.00 Only a limited number to be sold at the price of 20.00. If you have deferred purchasing on account of price, NOW is your opportunity to buy for 29.00. Call or write STOLZ ELECTROPHONE COMPANY,

ELECTROPHONE

30 DAYS

ONLY





the other hot weather complaints are ofttimes a direct the other hot weather complaints are offlimes a direct result of impure drinking water, and, unfortunately, the supply usually de-teriorates greatly towards the end of Summer, when the reservoirs run low. Also, water free from contamination may still be injurious to persons not accustomed to the peculiar mineral matter held in solution different from the water usually drank. Consequently it behooves every one to be very careful, especially at this time of the year, when so much water is used. Keep the system in such good condition that no germs will be able to obtain a foothold by the regu-lar use of

Duffy's Pure Malt Whiskey

It tones and strengthens the system and keeps all the organs healthy and active and able to resist disease. It relieves dyspepsia and billousness, aids digestion, brings restful sleep, stimulates the blood, invigorates the brain and assists in freeing the entire system from the dread germs of malaria and low fevers. The best for all emergencies.

BE SURE YOU GET DUFFY'S

Sold by druggists, grocers and deniers in SEALED BOTTLES ONLY, price \$1.00 a large bottle. Get the genuine and be sure the seal over the cork is unbroken. If you can't procure it, let us know and we will tell you how. Write for free doctor's advice and booklet of recipes for table and sick room.

The Duffy Malt Whiskey Co., Rochester, N. Y.



will not only retain any case of rupture perfectly, affording immediate relief but also closes the opening in ten days on the average case. If you can't come, send for descriptive literature.



Truss Experts and Exclusive Agents for Seeley's Spermatic Shield Truss.