

HAVE A HEART

Your Dollar is interested in Coos Bay. Here is where it associates with other Dollars of its kind and helps to make prosperity. Don't send it away—it will be lonesome.

Coos Bay Times

MEMBERS OF THE ASSOCIATED PRESS

PERSEVERANCE

A merchant cannot omit his advertising without the fact being "noticed"—to his disadvantage. If he could, he could also close his store for a while now and then, to "save expense."

VOL. NO. XXXVIII. Established 1878 as The Coast Mail.

MARSHFIELD, OREGON, WEDNESDAY, FEBRUARY 10, 1915—EVENING EDITION.

A Consolidation of Times, Coast Mail and Coos Bay Advertiser No. 172

A. SMITH COMPANIES PLACED ON SOUND BASIS BY HIS ACTION

Committee Chosen by Himself and Creditors Will Continue Business Here and Elsewhere—More Money Advanced To Meet Emergency Purposes.

MR. SMITH WILL CONTINUE AS PRESIDENT OF COMPANIES UNDER NEW ARRANGEMENT

Arno Meren Says Plan Perfected Will Carry on Operations the Same as in Past With All Plants Operating—Every Interest Fully Protected

(Special to the Coos Bay Times.) SAN FRANCISCO, Feb. 10.—"The financial affairs of the A. Smith Company will be put on a sound basis," declared...

"His affairs will be gone into thoroughly by the liquidating committee and the best method of arranging them will then be determined upon. The creditors will supply more capital and it is possible that some of the holdings may be sold."

In closing, Mr. Bloss, who is agent for the creditors' committee, said that the required money would be easily raised.

After conferring with Smith's attorneys, C. R. Johnson of the Union Lumber Co., and a member of the creditors committee, issued the following formal statement: "Mr. Smith has assets estimated to be worth at least twice his liabilities. The principal asset is standing timber, much of which is tributary to Coos Bay, but there are other large tracts in various parts of California and Oregon entirely unconnected with the immense Coos Bay holdings and not needed in the operation of his steamers, sawmills, sawpits, etc. It is proposed to realize on these outstanding tracts, already in the hands of one of these tracts for a large amount of money is practically arranged for and negotiations are on for other sales which if consummated will largely solve the problem."

The estimated holdings are: Eldorado county, 56,000 acres; Humboldt county, 18,000 acres; Linn county, Oregon, 40,000; Coos, Douglas counties, 200,000 acres.

No list of the creditors is available. A Chicago bank is said to be handling the bonds. Former Governor Lind of Minnesota is in charge of the Chicago and Minneapolis interests.

ARNO MEREN SAYS BUSINESS HERE WILL CONTINUE AS USUAL

Arno Meren, general manager of the C. A. Smith Company in Marshfield, today made the following statement:

"I wish to say that this office has been advised in a general way relative to the negotiations and financial arrangements that Mr. Smith has just closed in the East which were reported in yesterday's press dispatches and last evening's paper, from my knowledge of the details of the arrangements made, I wish to assure our employees and the local public whose business is more or less dependent upon our operations, that I am absolutely confident that such arrangements are in line with the continuing of the operating of our plants and business in general at full capacity, the same now and from now on as in the past. Every interest, I am confident, is fully protected."

SMITH WILL PAY TODAY AS USUAL

Checks Issued and Cashed as Usual, Showing Change Was Carefully Arranged.

The monthly pay day of the C. A. Smith mills and companies today showed that the new arrangement under which the companies are operating was carefully arranged by Mr. C. A. Smith. The pay checks were issued in all departments today as usual and are being cashed at the local banks the same as always.

As stated yesterday, C. A. Smith had been working on the plan for a year or eighteen months. The new arrangement brings to him the assistance of a number of able men who will share with him the great responsibility attached to financing the great operations and consequently relieve the burden that he has been carrying on his own shoulders.

The plan was well under way last June when Mr. Bloss, representing the Chicago bonding house which had marketed his bonds, Mr. Daneher and others, spent several weeks in Marshfield, checking up and going over the properties.

Mr. Daneher is understood to be a member of the Daneher family which had the immense lumber interests in Michigan, operating at Dollarville. Mr. Johnson, another member of the committee, is of the Union Lumber Company, and is one of the big lumbermen of the coast. Mr. Waldeck, another of the committee, is an Eastern financier.

While it was generally known for a long time that Mr. Smith was working on the new financial arrangement, the details were not given out. Mr. Smith, knowing that the arrangement would not even momentarily interfere with the operations, did not give out any publicity advance notice, knowing that everything would be all right.

Leaves Chicago Today. A night letter from C. A. Smith

French Peace Party Strong Before Battle of Marne

ONE FRENCH VICTORY. (By Associated Press to Coos Bay Times.) PARIS, Feb. 10.—The official statement today says: "Yesterday saw virtually only artillery engagements. An unimportant infantry engagement occurred on Lorraine, northeast of Manonville, where one of our detachments drove back some German outposts into the town of Leintrey."

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