

AIM TO HAVE PERFECT BLUE SKY LAW

NEW BILL IS INTRODUCED IN LEGISLATURE AIMED TO ELIMINATE FAKIRS WHILE NOT HINDERING LEGITIMATE BUSINESS

Oregonian: Its object being to combine the good features of "blue sky" laws adopted in other states, and at the same time avoid some of the provisions of the Kansas law, which has been in effect two years and which has acted as a deterrent to legitimate business, a bill was introduced in the state senate yesterday by Senator Farrell of Portland, which, if it is enacted, is expected to provide the best law of the kind in the country. The bill, while it is aimed absolutely to eliminate "wild-cat" mining promotion, prevent fake orchard operators from pulling off such a deal as was disclosed in the recent Columbia Orchards case, and discourage sales of fraudulent securities generally, will not interfere with legitimate dealers in the least. Rather, by eliminating the fakirs, it will make it easier for those with meritorious stocks and bonds for sale to do business.

The bill was introduced at the request of John A. Keating, vice-president of the Lumbermen's National Bank, of Portland, and represents the result of a careful study of "blue sky" legislation of eastern states made at close hand by Mr. Keating during a trip east last fall. The ideas in his bill come largely from a bill now under consideration by the Ohio legislature, and some of the best features of the Kansas law have been appropriated.

The bill carries no appropriation, nor does it create a new board or department for its administration should it become a law. It proposes to place its operations in the hands of the state superintendent of banks, and to increase his salary from \$3,000 to \$5,000 a year. It also provides that he shall have necessary clerks and deputies.

One of the main provisions of the bill is that no dealer or his agent shall be permitted to sell stocks, bonds or any kind of securities without a license obtained from the superintendent of banks, for which a fee of \$100 a year is to be paid. Banks are excepted, for the reason that they are already subject to inspection and supervision by the superintendent of banks. To obtain a license a dealer must apply to the superintendent of banks, filing evidence satisfactory to the superintendent of his sound moral character and good business repute. The applicant must also show for what length of time and in what capacity he has been engaged in dealing in securities, and the same information must be furnished regarding all interested as principals, directors or sales agents. A statement must also be filed as to what classes of securities are to be dealt in. The issuance of a license is contingent upon the approval by the superintendent of banks of all the credentials submitted.

A license may be revoked at any time by the superintendent if it shall be shown that the licensee is insolvent, has violated the law, engages in illegitimate or fraudulent business or is in any manner dishonest. Before revoking a license a superintendent must notify the licensee of his intention and upon what grounds. The superintendent must lay before the district attorney any evidence of criminality which comes to his notice. The bill provides that, for the benefit of the public, notice of revocation of any license must be published in a newspaper.

The dealer or firm whose license has been revoked has the right of appeal to the circuit court, and may there defend himself against the revocation of his license. The bill provides that "the court's decision shall consult on the rights of the plaintiff and protection to the public, and shall be final."

No licensee shall dispose of any stocks, bonds or other securities without filing with the superintendent of banks such information as may be required regarding the securities to be sold and the person or corporation issuing them. This information must include a balance sheet showing in detail all assets of the issuing person or corporation and the amount and source of the issuer's income during a period of 12 consecutive calendar months. The superintendent may require additional information until he is satisfied of the soundness of the proposed securities, and then is to notify the dealer of his approval or disapproval.

However, the bill makes the exception that such information is not necessary concerning securities that are listed in standard manuals of investments. Also, sales may be made to corporations without the filing of such information, to public sinking fund trustees or in case of municipal bonds of other public securities. Public service corporation securities are excepted because it is understood that a law probably will be enacted at the present legislative session giving the railroad commission jurisdiction over them.

One's own property may also be sold, if the sale is to be for the owner's account exclusively, without filing the information with the superintendent, unless sales are made continuously or repeatedly. This would be construed to mean that a firm selling its own securities to the public would be held to be a dealer and subject to all the requirements of the law.

The portion of the bill relating to the examination of concerns issuing securities is taken almost bodily from the Kansas law. It permits the superintendent, when he may consider it advisable, to make a detailed examination of the affairs of any company offering stock for sale. If he finds that the concern is insolvent, or that its plan of business is unfair, or is likely to cause loss to investors, he may prohibit the sale of its securities.

Penalties are provided for violation of the proposed law in fines ranging from \$5 to \$5,000, or by imprisonment up to three years.

"RUBE" DROPS BALL AND \$50.

Jewelry Clerk Snaps Up Chance to Make Catch and Pitcher Pays.

Spokane, Wash., Feb. 6.—While "Rube" Marquard, star pitcher of the New York Giants, failed to catch a baseball tossed off the top of the 15-story Old National Bank building, George Crofoot, a young clerk for a local jeweler, caught the ball and received \$50 of the pitcher's money. The affair was witnessed by 2,000 people, drawn to the corner by the announcement made by Marquard that he would catch the ball.

"Rube" missed two balls and, angered by the joshing of the crowd, turned around and offered first \$25 and then \$50 to anybody who would make the catch. Young Crofoot, 21 years old, who has played in the City League, jumped forward, grabbed the glove and gathered in the sphere neatly as it hurtled down.

This is the second disappointment this week for the ex-Giant pitcher, who had set his wedding for this city. Miss Seeley got a legal opinion by wire after much trouble Wednesday, to the effect that she would have to wait three months before marrying if she wished to have the ceremony legal in New York state. Her husband, Julius Cahan, secured the separation last December, and now Rube cannot marry her before next April.

Spray.

We will spray your orchards, rose bushes and chicken houses with a gasoline power spraying outfit. We do not drive on your lawn or garden. Our references are the people we have sprayed for. Leave orders with Hemphill & Martin, 517 Boulevard, or telephone 287-Y. 73-44M.

Important Notice.

A meeting in the interests of the mining industry will be held at the Commercial Club room February 11 at 2:30 p. m. Special object to arrange for proper representation at the next meeting of the mining congress. COMMITTEE.

Autos for women are being built.

DISPLAYS ITS IGNORANCE.

Klamath Northwestern Evidently Knows Little of Oregon Men.

In an attack upon the proposed state exhibit at Ashland the Klamath Northwestern shows a lamentable ignorance of the men who have made Oregon what it is when it refers to "Tom Richardson of Ashland." That the Northwestern should not know that Tom Richardson of Portland is one of the best known boosters in the state, that he has been secretary both of the Portland Commercial Club and of the Oregon Development League, and is now a prominent booster of the Rose City, shows an ignorance of the industrial history of Oregon that is peculiar in a newspaper man. It may be, however, that the Northwestern thought that it could discount Mr Richardson's influence in the matter if it made it appear that he was from Ashland and locally interested. Klamath is worrying lest Ashland be on a "side track" in a few years. Ashland will be growing steadily when Klamath is recovering from the slump it will receive when it comes to its senses. Klamath is a good town, but it is not destined to be a second Chicago.

O. A. C. GLEE CLUB QUARTET.

Earl Canfield, L. R. Johnson, Randolph Thomas, Melvin Jordan.

The lavishing vocal beauty of the Oregon Agricultural College Glee Club Quartette has charmed large audiences in every city the club has visited. Such a strong combination of male voices is rarely found in a college and Prof. William Frederic Gaskins takes pleasure in presenting the quartet to those who enjoy music in its truest form.

The Glee Club will make its appearance in Ashland February 13.

—Special for this week only, one lot new embroideries up to 10 inches wide, 10c a yard. Minkler's Cloak and Suit House.

Australia has 35 male centenarians.

WHAT THE INTERURBAN MEANS TO THE VALLEY

Construction of Trolley Line Will Mark Commencement of Great Era of Development Along Bear Creek

It was not until the writer visited that portion of the Bear creek valley lying on the north and east side of the creek that he began to fully comprehend what the building of a trolley line up that side of the valley will mean, not only to the territory tapped, but to the entire valley. It is not alone in the fact that it will permit easy access to the cities and towns of the valley that it is valuable, but also in the savings to the owners and occupants in the way of handling their produce and supplies.

Take the Suncrest orchard, for instance. Last year with only 70 of its 460 acres of orchard in bearing, and those only in their first year, it bought its boxes by the carload. Mr. Meader, the manager, states that it will take four men and two teams at least two days to unload a car of boxes and haul them to the packing house in the orchard. Two men, he states, could unload and truck in a car in half a day if the car could be set on a sidetrack alongside the packing house in the orchard. The same is equally true about feed shipped in, spray materials, and the

shipment out of the packed fruit. It is probable that the saving of expense to that one ranch would come well into the hundreds of dollars per year.

This is but one of the many ranches which are becoming developed on that side of Bear creek. Another valuable asset of a trolley line is that it will without a doubt mean the developing of the coal mines, kaolin beds, etc., which are now so inaccessible as to be practically worthless.

There are some who favor the road simply because it will give labor to many men while building. This is one good reason in its favor, but it is a very small one in comparison to the lasting benefits to the city and to the country. It is the country which must be developed. The Medford Mail Tribune, in an editorial a few days ago, wisely states that the towns of the valley are large enough, what we must do is to develop the country. This interurban, unless it is very different from all other interurbans, will do this. For this reason we should all favor the franchise.

COOK PASSED THROUGH.

Arctic Explorer Still Claims He Found North Pole.

Frederick Cook, the Arctic explorer, passed through Ashland Friday afternoon en route to Los Angeles. When seen at the depot, after passing the usual compliments to the town, he stated that he still expected to back Peary's claims off the boards. He said that he had proven the efforts to discredit his climbing of Mt. McKinley to be the result of a huge bribe and that he would also prove Peary's claims false. He spoke highly of Professor Amundsen, the discoverer of the south pole, who was mate on a Belgian expedition to the frozen regions on the ship on which he went as surgeon. Dr. Cook stated that after another trip or so to the north regions he might return to the Pacific coast to establish a home.

Phone job orders to the Tidings.

R. J. SMITH REMOVES.

Jeweler Removes From North Main Street to Elks Building.

R. J. Smith, who has been conducting an up-to-date jewelry store in the Allen-Cunningham building at the corner of Granite and North Main streets, finds his business outgrowing his present quarters and has leased the east storeroom in the Elks building, and is having it fitted up for occupancy. He expects to remove to his new location about March 1 and will then have as handsome a jewelry store as is to be found in southern Oregon.

The best value for the money ever offered in automobiles. The new 1913 model latest improved Ford, the universal car, at the Ford Garage, Shook building. 74-2t.

Siskiyou apple orchards for rent. Inquire at 117 North Main street, city. 74-2t.

PROSECUTING COMMISSION TRUST

GOVERNMENT PROSECUTOR SAYS BOTH CONSUMER AND PRODUCER HAVE PAID TRIBUTE TO FOOD COMBINE

Portland, Feb. 7.—Every person in Portland who eats vegetables, fruit or nuts, say the government prosecutors, has paid tribute to the alleged commission men's trust against the individual members of which the federal grand jury on Wednesday returned indictments charging them with violations of the Sherman anti-trust law.

Information in the hands of the United States district attorney's office, it is said, tends to prove that the Produce Merchants' Association regulated and manipulated prices by stifling competition and by restricting the trade movement to an unnatural extent.

While members of the association deny that they have created unnatural shortages of food supplies, the federal officials declare that they will bring forth witnesses who will testify that on various occasions when the market was overstocked large quantities of fresh, wholesome fruits and vegetables were destroyed.

Such actions, the government says, violate the spirit and letter of the anti-trust law, inasmuch as they prevent free competition and thereby restrain trade.

But the government's principal point of attack will be made against the alleged combination itself. By pooling their interests, it is declared, the commission men under indictment were able to control 90 per cent of the food products coming into Portland from California, Texas, Florida and the West Indian Islands, which are the principal sources of supply in seasons when the local orchards, fields and gardens are not producing.

So far as breaking up the alleged combination is concerned, the government has accomplished its purpose already. The Produce Merchants' Association, which the federal prosecutors say is a trust organized and conducted in violation of the law, has disbanded. Its life ended about a week ago when J. W. Bunn, its secretary, was served with a subpoena demanding his presence, together with the books and papers of the association, before the grand jury.

Elton Watkins, the federal investigator, who worked up the case against the commission men, said yesterday that the commission men received him with the utmost consideration when he appeared before them and explained the purpose of his visit to Front street.

Mr. Watkins first interviewed commission men not members of the association and learned from them that all the business was done through Mr. Bunn's office. Meanwhile members of the organization learned that the federal authorities were making an investigation. To prevent the possible destruction of documentary evidence the subpoena was issued on Mr Bunn. Although he was not required to appear before the grand jury until the following day, he allowed the authorities access to all his books, papers and

other documents. Members of the organization, Mr. Watkins says, did not attempt to stand in the way of his work.

Mr. Watkins, who is a practicing attorney in Portland, is not a secret service operative. He works under instructions from the department of justice direct and expects soon to retire from the work. In the last few years he has assisted in securing evidence in anti-trust cases in various parts of the country. The rules of the department require him to work openly and do not permit him to hide his identity. He denies, therefore, that he secured employment with the firms against whom he was seeking evidence and the he used knowledge that might have been thus gained to assist the government.

Attention of the federal authorities first was directed against the alleged combination upon the failure of the Italian Fruit & Produce Company last year. Other complaints drifted into the office of the "trust busters" at various times. Orders came to Mr. Watkins direct from Washington, D. C. Meanwhile John McCourt, United States district attorney, prepared to lay the case before the grand jury. Mr. Watkins worked only ten days, when he had his case complete. E. A. Johnson, assistant district attorney, assisted Mr. Watkins in presenting the evidence. The indictments were the result. Of the 15 men against whom true bills were returned, 12 have submitted to arrest. W. B. Glafke appeared at the United States marshal's office yesterday and gave bond in the sum of \$1,000. John A. Bell, Fred H. Page and John J. Cole are still out of town. They have been advised of the situation and will return at once. The authorities will not send warrants out of town for them, as each man is individually responsible and bears the confidence of the government officials.

There are two counts against each individual. The law provides a maximum penalty of one year in the federal penitentiary or a fine of \$5,000 or both on each count. There is a provision of the same law for a civil suit by the government in equity against the individuals, but the criminal prosecution was chosen in preference as the more effective method of accomplishing the desired results.

The wood business is profitable in Ashland, especially when the timber is available and roads and bunk house built. W. D. Hodgson offers his 200-acre wood lot with estimate of 5,000 to 10,000 cords for \$1,500; easy terms. Now is the time to get out 500 or 600 cords for next summer. The land is worth \$10 to \$15 per acre for goat pasture when wood is off. Phone 427-J. 73-4t.

—Rather than move my china and cut glass stock I will offer it one-third off during the present month. R. J. Smith, jeweler.

GOATS MONEY MAKERS EXPERT THE BOOKS

Paul Deuber Tells of Profits Raising Goats in Mountains and Foot-hill Regions.

Paul Deuber, who lives near Green Springs mountain, is an ardent devotee of goat raising. He believes that the Angora goat will solve the problem of the country rancher. Mr. Deuber has been bringing goat meat to this city regularly, as has one of his neighbors, Mr. D. N. Davis, and both have found ready market for it. Many, the writer included, prefer goat's meat to mutton, and agree with Mr. Deuber that it will find a ready sale at the meat markets under its own name. It has already been sold as mutton in many places.

Not only are goats valuable for mutton, but they are of great value in cleaning the underbrush from the mountains and hills, thus giving the natural forage plants a chance to grow. They also need very little fodder. Mr. Deuber has a flock of about 425 goats and has been compelled to feed them hay but two or three days during the entire winter, which has been unusually hard. Ordinarily, when in need of feed, it is only necessary to go out and fell a tree or two and the goats will eat

County Court Will Try to Save Jones the \$21,000 He Paid the County.

The county court last week ordered the experting of the sheriff's books for a period covering six years prior to January 1, 1913. This will go back to January 1, 1907, a year and a half before Wilbur Jones took office.

The court contracted with W. H. Wann, accountant, to do the work. He is to receive \$7 a day for his services, but no one year's accounts are to cost more than \$125. He will start work at once.

—Cliff Payne makes ironing boards.

the moss, foliage and small twigs, subsisting and growing fat on them. They prefer cedar, with red fir and pine in their order. They also are fond of the twigs of the deciduous trees, but of course there is comparatively little feed on them.

The fleece of a goat weighs about half of that of a sheep and brings about twice the price, thus making the wool-bearing value of the two animals about the same, but the goat is much more hardy and much cheaper to keep.

BURNED BY KEROSENE

Jack Robinson of Medford Has Narrow Escape While Trying to Build Fire With Oil.

Medford, Feb. 7.—Jack Robinson, aged 6 years, living with his parents in a house near the Sacred Heart Hospital, started a fire in the kitchen stove Thursday afternoon with kerosene, and only the intervention of a kindly Providence saved him from a fiery death. The fire spread and burned a hole in the floor and was extinguished before the arrival of the fire department.

Young Jack maintains the kerosene exploded, but it is thought he dropped the can on the floor and ran quicker than one could say his name when he saw his danger, which saved his life. As he was pouring the oil among the dead ashes they suddenly leaped into a flame, burning his hand and fingers. Older people about the house threw clothes and carpets upon the blaze, smothering it. In the meantime an alarm had been turned in and the fire department responded.

The little boy and his parents are recent arrivals in Medford, and the lad was frightened by his experience and will start no more fires with kerosene for some time.

A NEW BRUSH BURNER

Ashland Iron Works Builds Machine for Burning Orchard Trimmings for Suncrest Orchards.

The Ashland Iron Works has just completed a furnace for burning orchard brush, built upon plans furnished by Manager Meader of the Suncrest Orchards. The burner is in the form of a huge iron basket measuring about eight by ten feet and built up of iron bars and rods and mounted upon four wheels so that it can be hauled through the orchard and the brush heaped upon it and burned. The draft of air from under makes the brush burn much easier and quicker than when burned upon the ground, and the machine does not stay long enough in one place to generate heat to injure the trees. Mr. Meader has used similar contrivances before, but thinks this will beat anything heretofore used.

Even Exchange.

Eggs and produce taken in exchange for dry goods, shoes, groceries, etc., at the Ashland Trading Company. 71-tf

Hay for Sale.

I have a quantity of hay for sale here in the city. Emil Peil. 71-tf