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ABOUT CHAS. SCHWAB

HOW THE GREAT STEEL MAN GOT HIS START.

Andrew Carnegie Boosted Him to a Place That Gave Him Great Prestige.

New York Commercial.

Charles M. Schwab says that he did not try to break the bank at Monte Carlo. That ought to settle it. He sure should know what his intentions were. One thing is certain—the bank at Monte Carlo did not break Mr. Schwab.

Since Mr. Schwab became president of the United States Steel Corporation at a salary rumored up all the way to a million a year he has been one of the most-talked-of men in the United States; and he rather likes to be talked about. Mr. Schwab was never accused of being particularly modest or retiring. It may have been his self-confidence that has won for him his high place in the business world and his enormous salary.

Every man is, of course, the architect of his own future, but at the same time when he is just working on the foundation he may have a little help. Some people say that Carnegie made Schwab. Schwab would have shouldered himself to the front in any company, but he would hardly have had the wealth or the position or the reputation that he has today had not Carnegie "pushed him up."

There has been all sorts of stories told as to how Carnegie came to take notice of the boy holding a humble place in his employ. One of the most popular is to the effect that once when a message was to be delivered to him at his home, Carnegie said to the superintendent: "Don't send up some boy who cannot answer a question. I may want to ask some thing and send word back by the messenger."

"All right," answered the superintendent. "I'll send up young Schwab; he will talk all you want him to—and sing, too, if you give him a chance."

So Schwab took the note. Carnegie, remembering what the superintendent had said, questioned him and found him ready and able to tell him anything. He was so willing to talk that his employer asked him to sing. He sang an old Scotch song—and that settled it.

There are strong points about this story. Schwab was undoubtedly a smart boy. He would undoubtedly have been just as willing to talk to Mr. Carnegie as to anyone, and just as unembarrassed in showing what he knew about the business; and he does sing a little. The superintendent might have given him a pointer as to the selection of his repertoire.

Charles M. Schwab was born in Williamsburg, Pa., April 18, 1862. He spent his early childhood in the village of Loretto, Pa. He went to the village school and afterward to St. Francis college. He entered the employ of Carnegie Company as a stake-driver in the engineer corps of the Edgar Thompson steel works. From that time on there was a steady series of promotions. He finally became superintendent of the Homestead works then president of the Carnegie Steel Company (Limited) and upon the absorption of that company by the United States Steel Corporation, president of that vast industrial combination. Schwab understands the steel business. He understands the marketing of steel; he understands the men who have their money invested in the steel business. His business training has been in the Carnegie school rather than in the school of J. Pierpont Morgan, and in

many things Schwab reflects his training. He is, however, a man of strong personality. He is an ideal corporation man, but he does not yield his individuality to any corporation—for Schwab is bold-eyed and full-blooded; he is strong-voiced and democratic; it goes at things like a rushing prairie wind. He stands in awe of no man. As is natural for a man trained by Andrew Carnegie, the "prince of givers," Mr. Schwab is very liberal. He began to give when he was younger than he is now, and not as wealthy. He has done many handsome things. In the little town where he passed his boyhood he built a splendid Catholic church that cost him \$150,000. He established the Homestead Industrial school, and has given largely to many charities and institutions.

Unlike some rich men, he is not afraid to carry loose change in his pocket that he may give a little at once where he sees the need. That favorite anecdote of borrowing a nickel from a friendly millionaire to pay carfare was never told of him. Last Christmas he gave \$1200 to a fund to buy toys for poor children.

The story of how he came to give it was not told at the time. A reporter approached him at a public meeting and asked what he thought of the movement to raise the fund. "Good thing, of course," said he, running his hand down into his pocket. "Give this for me."

He pulled out a \$1000 bill and handed it over. Then he kept on fumbling through his pockets and produced \$500 more, handing it over with the remark:

"You might as well take this along, too."

Schwab is a busy man; he talks fast, he moves fast, thinks fast, but he enjoys life under high pressure; it doesn't hurt him, and he is just getting under way. A million a year—more or less—is not so bad for a young man, and Charles M. Schwab may do right well when he gets 447.

GAGE'S NEW POSITION.

Believed That He Will Accept Presidency of Chicago Title & Trust Company.

CHICAGO, Jan. 29.—Close personal friends of Lyman J. Gage, says the Second-Herald makes the statement that he will accept the presidency of the Chicago Title & Trust Company officers of the company have not been notified of his acceptance as yet but some of them express confidence that he will decide to take the position.

Mr. Gage will leave the treasury department February 1, turning the office over on that day to Governor Shaw. It is probable that he will take a rest of a few weeks before accepting any position. That will give him time to look over the ground in New York, where trust company positions have been offered to him, but many of his closest friends state positively that he will pass by the opportunity in other cities to get back to Chicago.

MRS. STANFORD RECEIVES.

NEW YORK, Jan. 29.—Mrs. Leland Stanford gave a reception last night to the graduates of Leland Stanford, Jr., University residing in this city and vicinity. The reception will probably result in the formation of a Leland Stanford Alumni association here.

A PROLIFIC COW.

LAKE MILLS, Wis. Jan. 29.—Mercedes Julius Pieterje, No. 2240, a Jefferson County Holstein cow, raised and recently sold by W. R. Gates of Oakland, this county, to the South Side Stock Farm, St. Paul, now holds the world's butter record by producing 184 pounds of milk in seven days and 2 pounds, five and seven-tenths ounces of butter. The average test of this cow is 4.02.

IS A THRIVING INFANT INDUSTRY

United States Steel Corporation Makes Annual Report to Stockholders.

BOOKS ARE FULL OF ORDERS

Shipments Being Called for Faster Than They Can Be Supplied—Prices Will Not Be Advanced.

NEW YORK, Jan. 29.—A preliminary report covering the operations of the United States Steel Corporation since it came into existence six months ago, was made to the stockholders today.

The report, which is signed by both Charles M. Schwab and Elbert H. Gary, declared the present business and future outlook viewed ahead through 1902 to be highly satisfactory. The report says:

"The outlook for the year 1902 is very bright. Everything indicates that all the facilities of each subsidiary company will be taxed to their utmost to supply the demand that is being made. The actual business now booked and of which shipment is being called for faster than it can be supplied, amounts to more than half the total combined annual capacity of all the companies."

The reference to prices follows: "The demand for products has been so great that prices could easily have been advanced. Indeed, higher prices have been voluntarily offered by customers who were anxious for immediate execution of orders, but the companies have fairly maintained the position of not advancing prices, believing that the existing prices were sufficient to yield a fair return on the capital and maintain the operations in a satisfactory physical condition, and that the collateral advantage to be gained in the long run by refusing to advance prices would be of a substantial and lasting value not only to the companies, but also to general business of the country."

The current liabilities on November 30 were stated at \$50,282,000, and the surplus of the corporation and subsidiary companies was placed at \$124,242,000. The value of properties owned and operated by the several federated companies was given as \$1,437,491,982.

NIGHT WAS HER TERROR.

"I would cough nearly all night long," writes Mrs. Chas. Apuleia, of Alexandria, Ind., "and could hardly get any sleep. I had consumed so much that if I walked a block I would cough frightfully and spit blood, but when all other medicines failed, three bottles of Dr. King's New Discovery wholly cured me, and I gained 58 pounds." It's absolutely guaranteed to cure Coughs, Colds, La Grippe, Bronchitis and all Throat and Lung Troubles. Price 50c and \$1.00. Total bottles free at Hart's Drugstore.

NOTICE TO WATER CONSUMERS.

You are requested to use as little water as possible during the cold weather. At the present time the consumption exceeds the supply, and in accordance with section 5, the water will be shut off entirely from premises where faucets are left running. J. H. MANSELL, Supt.

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Only those who use it know the luxury of it. Pears' is the purest and best toilet soap in all the world.

Established over 100 years.

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The "Northwestern Limited" trains, electric lighted throughout, with inside and out, and steam heated, are without exception the finest trains in the world. They embody the latest, newest and best ideas for comfort, convenience and luxury ever offered the travelling public, and altogether are the most complete and splendid production of the car builders' art.

These splendid Trains Connect With... The Great Northern The Northern Pacific and The Canadian Pacific AT ST. PAUL FOR CHICAGO and the EAST. No extra charge for these superior accommodations and all classes of tickets are available for passage on the train on this line are provided by the Introducing Block System.

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People who wear the insignia of the red cross ought not to act as spies. This is putting the cross into bad company.

Rear Admiral Schley is having a vindication long drawn out.

"Common Sense"

Is the motto of the modern woman. The thick soled shoe and the rainy day skirt are witnesses to the wise application of the motto in matters of dress.



It is not common sense to wear such a heavy coat of mail as the thick soled shoe and the rainy day skirt who are not physically strong when Dr. Pierce's Food is not used. Dr. Pierce's Food is a complete food, and it is the only food that will give you the strength and energy that you need.

Woman, offers a consultation by letter free. Write to Dr. Pierce, Buffalo, N.Y. "I had falling of internal organs and had to go to bed every month, had irregular monthly periods which would sometimes last ten or twelve days," writes Mrs. L. Holmes of Coal Spring Street, Uniontown, Penna. "I had also indigestion so bad that I could not eat anything but Dr. Pierce's Favorite Prescription and Golden Medical Discovery cured me. I took three bottles of the Favorite Prescription and one of the Golden Medical Discovery."

For 21 one-cent stamps to pay expense of mailing cards you can get free a paper covered copy of Dr. Pierce's Common Sense Medical Adviser. The book contains 1000 pages. Address Dr. R. V. Pierce, Buffalo, N.Y.

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Presented by the best and largest Colored Organization Traveling.

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Frank Kirk as Tod Hunter the Tramp Harry Gilliam as Blotzky the Hebrew The great hoop roller Kraton Miss Laura Moss, as the Queen.

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The Musical Tramp The Grand Trio The Shenan Quartet The Great Chorus of Trained Voices

A combination of Comic Opera, Vaudeville, Burlesque and Comedy.

See the novel street parade at noon.

Admission—Reserved seats, 75 cents; gallery, 50 cents.

Advance sale of seats opens Saturday morning at Griffin & Reed's.

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For particulars regarding freight or passenger rates and service call on or address J. C. LINDSEY, T. F. & P. A. B. H. TRUMBULL, Com'l Agent, 142 Third St., PORTLAND, OREGON.

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