

INTERNATIONAL LEAGUE OF PRESS CLUBS

NEXT MEETING TO BE HELD AT BERMUDA ON MAY 22ND.

NEW YORK, April 10.—The International League of Press Clubs, has selected Bermuda as the place for holding this year's convention which will be held from May 22 to May 26. Buffalo, Niagara Falls, Atlantic City, Seattle, Wash., and Put-In-Bay, O., were anxious to have the convention, but announcement has just been made that Bermuda has been chosen. Delegates will assemble here May 19 and will sail for Bermuda the next day on the steamer Bermudian. A plan for a benevolent organization for newspapermen will be one of the matters discussed at the convention.

SCANDAL IN NAVY

SAN FRANCISCO, April 10.—Naval Constructor Holden A. Evans declines either to affirm or deny the report that he has requested the department at Washington to court-martial Lieutenant Franklin Wayne Osborn, chief engineer of the monitor

Cheyenne, as a sequel to the recent divorce of Lieutenant Evans and his wife.

Recent developments in the affair have kept the Mare Island set on the qui vive for some such action on the part of Evans and the disappearance of Mrs. Evans from her usual haunts during the past two weeks has added to the interest in the case. Osborn is with his ship at San Diego.

INDIANS AND LIQUOR

WASHINGTON, April 10.—For any persons, "Except an Indian in the Indian country," to any way dispose of or attempt to dispose of any spirituous liquor or wine to any Indian under the charge of any Indian superintendent or agent, or upon any Indian reservation, or within 25 miles of any Indian reservation renders him liable to be punished by imprisonment for not more than two years and by a fine of not more than \$300 if the bill introduced by Representative Andrews of New Mexico is enacted into law.

SERIOUS CHARGES

NEW YORK, April 10.—To face trial by court martial, charged with irregularities in connection with alleged fraudulent drafts for mileage, Captain Rex Van de Corput of the 79th coast artillery, stationed at Fort Caswell, N. C., has been ordered by Major General Leonard Wood to report here April 15. Captain Charles E. Hay, Jr., of the 24th Infantry, will be judge advocate of the court. It is said that the charges against Captain Corput are serious, as is indicated by the fact that he is ordered from the department of the gulf to the department of the east for trial.

ALLEGED CAPITOL GRAFTER

HARRISBURG, Pa., April 10.—Joseph Huston of Philadelphia, architect of the State Capitol, will be placed on trial here next week on charges growing out of the scandal surrounding the construction and furnishing of the Capitol building. Several other defendants, of whom there were fourteen in all, remain to be tried. Since the indictments were returned two of the defendants have died and one or two others have broken down physically or mentally under the strain.

James M. Shumaker, who was superintendent of the board of public grounds and buildings during the period of the furnishing of the Capitol John H. Sanderson, the contractor for the furnishings and decorations of the building, and William P. Snyder, former auditor of the State, were tried last spring, convicted and sentenced to two years each in the penitentiary. They appealed and were granted new trials, which will be held later.

VIRGINIA LIBRARIANS MEET

RICHMOND, Va., April 10.—The Library Association of Virginia which was formed last November, held a meeting in this city today to complete the permanent organization and discuss plans for the future. The officers in charge of the meeting were President, W. H. Sargent of Norfolk; secretary, W. H. Black of Lynchburg; and treasurer, E. G. Ewem of Richmond.

JEWELERS.

FINE WATCH REPAIRING AT reasonable prices by expert watchmaker; work guaranteed. Call and see me, J. Alanko, 355 Commercial.

TELEPHONE STORY AS TOLD BY FIGURES

SUMMARY OF ANNUAL REPORT OF PRESIDENT T. N. VAIL OF A. T. & T. CO.

In the annual report of the American Telephone and Telegraph Company, President Theodore N. Vail sets for the usual statistics, which indicate by the growth of the business the place which the telephone holds with the public.

There was a total of 4,364,629 telephone stations connected to the Bell system as against 3,839,000 at the close of the previous year, an increase of 525,629 stations. Of the total, there were 1,103,144 exchange and toll stations connected to the Bell system by toll or long distance lines, but operated by some 7,700 locals, co-operative, and rural independent companies or associations having sub-license or connection contracts.

The report also sets forth the relation of the American Telephone and Telegraph Company with the associated companies. As there related, it exhibits the American Telephone and Telegraph Company and its associated companies as one system, made up of the local systems of the associated companies each doing its part in its particular territory—in providing the facilities and operating the plant—while the American Telephone and Telegraph Company binds them all together in one united whole, with its long-distance lines and centralized general management furnishing each that assistance and co-operation which all alike require while not interfering with any function particular to each.

In this way the Bell system has developed—as one united whole—each part supplementing the other, accounting for the most wonderful of all the developments of the most wonderful instrument of public utility, convenience, comfort and necessity of modern times.

The report calls attention to the difference between the development in this country and Canada, and that of other countries and to the difference in value as well as cost of service such as is given in this country as compared with other countries. While the average price for all users in this country is, relative to wages, cost of construction and other expenses, about the same as if not lower than in any other country, the greater value makes it far cheaper to the public in this country than in any other, and if there are greater maximum prices there is also greater maximum value. Prices are relative to value, not to cost.

The Bell system, that is the American Telephone and Telegraph and associated companies in United States and Canada, is for the first time shown as a whole. The figures are astonishing. The gross valuation of plant, working capital and working accessories is given as about \$680,000,000—while the outstanding obligations in the hands of the public are given as about \$600,000,000. The public are only required to pay dividends

Get in the Path of Prosperity

Act Quickly

DURING the past two years thousands of persons have bought lots in Portland. AND THE BEST PART OF THE STORY is the fact that these lots have more than doubled in value. THESE INVESTORS ARE SHREWD ENOUGH TO KNOW that the wonderful influx of newcomers, the enormous investments by Harriman, Hill, Swift and others, and the great activity in Oregon in general, means 500,000 people in Portland in a very short time. THESE NEW PEOPLE MUST HAVE HOMES, and lots bought now in

GREENOE HEIGHTS

On the line of the United Railways (RAPID TRANSIT), now building will be sold to them for several times the present purchase price. WHAT RAPID TRANSIT HAS DONE for Los Angeles, Oakland, Berkeley and other California cities WILL BE REALIZED FOR PORTLAND

Second Addition. On account of first being over-subscribed Action must be quick. Open evenings and Sunday.

Our Representative will be in Astoria only two days. Today and Monday. See him at the Merwyn Hotel, Room 38.

C. J. Owen & Co.
LUMBER EXCHANGE BUILDING
SECOND AND STARK
PORTLAND

TUESDAY

And All the Week

MUSIC

All the Latest Hits

11c

10 FOR \$1.00

- MOON FACE
- DOLLEY DEAN
- SUNBURNT SALOME
- GIRLS
- PAREE
- HAVOON'NA
- RED MOON
- AWFULLY STRONG FOR YOU
- TAKE A CAR
- APPLE RAG
- RAINBOW
- PLIFFY RUFFLES
- AND MANY OTHERS

CASH ONLY

At these prices,—practically cost to clean out the stock we cannot charge—cash only.

WHITMAN'S BOOK STORE

„EASTER GREETINGS.“

We will offer tomorrow a delayed shipment of new designs and shapes, that are original, exclusive and distinctive. They represent the latest in Paris and New York styles. Model creations of style and effect that are wonderful

We Will Also Offer a big line of Novelties in Millinery We will be pleased to show them to you

The Style Shop
434 Commercial St.

and interest on this \$600,000,000 while they receive the service of \$680,000,000 of plant. This plane, so far as any definite independent appraisements are concerned, has a replacement value of considerably above that amount.

The surplus has come from several causes—the profits of the business during the years that no dividends were distributed to the shareholders; the amount of maintenance and reconstruction and depreciation invested in the betterments as against future requirements.

As the Supreme Court of the United States has laid down as an obligation, not merely a duty, of corporate managers to provide fully for these items of maintenance, reconstruction and depreciation before dividing profits between the shareholders, the action of those in control of the Bell system is not only obligatory but it is commendable that they without compulsion should have been so conservative. The public is getting the benefit of this plant without paying interest or dividends on its cost. During the current year over \$40,000,000 was expended or set aside for maintenance and depreciation.

The report also makes clear that under the existing knowledge and experience, this provision for the items of maintenance is conservative and necessary to provide for extraordinary emergencies, and explains that this provision will be reduced as fast as a wise management and conservative policy can see its way to do so.

Another feature of the report is the permanent nature of the plant as compared with the temporary nature of past years.

Iron wires are things of the past, amounting to only four per cent of the value of the plant—the rest of the wire being copper. Fifty-seven per cent of the exchange wires, over 8,000,000 miles, are underground in permanent conduits, and forty-three per cent on poles. Four per cent of the total value of this wonderful system is real estate, twenty per cent is underground conduits and cables, eighteen per cent is copper wire open and in lead covered cables on poles. Office and substitution equipment, or what might be called terminal facilities, constitute twenty-three per cent of the whole. It might be argued that with this permanency the maintenance provision is excessive. It is excessive only in that it provides against the unknown future on the basis of the known past, and that whatever is excess is not wasted but exists in an improved perfect plant without which good service cannot be given.

This statement of all companies also shows that there was a divisible surplus after interest charges of the system as a whole, of \$34,000,000 of which \$21,000,000 only was divided among shareholders, leaving undivided \$13,000,000.

It would seem impossible to maintain successfully any charge of extortion when the shareholders of a system of this importance and magnitude only divides between themselves, three per cent, on the total valuation of the plant.

This represents the conservatism of the past in allowing the surplus earnings to go into the plant instead of being divided in the shareholders' pockets, in this way creating a stability and certainty which must be most comforting to the shareholders.

Attention is also drawn to the fact that notwithstanding the business depression the business of the telephone company shows an increase, not quite so great as some years, but still an increase.

Without any further comment, this would show the hold that the business has on the public, and warrants the statement contained in the report that "it has become the nervous system of the business and social organization of this country"—a graphic simile of the relation it holds with the public.

Attention is called to the misleading statements made by mistaken people for various reasons, all to the detriment of property rights and public benefit; and to the fact that the claims of the Bell people that service could not be given for some of the prices or on the terms promised had been proven by the failures, reconstructions and other troubles of the companies exploited on those promises. In other words, the Bell authorities could not be criticised, or called antagonistic for calling attention to the fact, that what they claimed would happen, did happen.

Another feature of the business is the wide dispersion of the interests in the companies composing the system.

In the American Telephone and Telegraph Company, with over 26,370 shareholders, holding an aggregate of 1,584,766 shares, 26,213 held an average of 43 each, while there were 153 shareholders with an average holding of 2,140 and 4 shareholders holding a total of 121,000.

In these days of large concentration of power, this certainly is a unique corporate situation; and whatever the concentrated power or position of the company in the field of operation, it is still an aggregation of individuals self-controlled.

Taking the associated and connected companies together with the American Telephone and Telegraph Company, there are some 70,000 individual ownerships—or nearly as many as there are total employees, which is given at 98,000 in the United States. If the Bell of Canada and the Western Electric Company were included, there must be 125,000 employees who are dependent on and contribute to the welfare of the Bell system.

So far the Bell system as a whole has been considered. Taking the American Telephone and Telegraph Company by itself, its showing must be a satisfactory one to those interested. The net revenue increased from over \$16,000,000 to over \$18,000,000 while after paying \$12,459,156 in dividends, against \$10,943,644 last year, an increase of \$1,515,512 there remained an increased surplus more than sufficient as is stated, without any increase in net revenue during the current year, to take care of any additional burden which may be imposed by the conversion of all outstanding convertible bonds and still leave a handsome surplus.

Another feature of the report is that the company is financed to meet all of its current obligations up to and including 1910, included in which are \$31,000,000 in short term notes of the American Telephone and Telegraph Company and of the Western Telephone and Telegraph Company.

In confirmation of the statement in last year's report that the Bell Companies had nothing to conceal and nothing to apologize for, the report further calls attention to their experiences of the past year with the public bodies, stating that frankness and candor on the part of the Bell Companies had been met with appreciation and a desire to ascertain the real conditions and to meet them fairly.

A walk by 537 Commercial street means money in the purse for all those contemplating to purchase a Summer Suit or Easter Bonnet.



Copyright 1909 The House of Kuppenheimer Chicago

The House of Kuppenheimer

Better made clothes for Spring & Summer 1909

We want you to carefully consider every line of clothes that clothiers or advertisements recommend; study them all and be governed accordingly

Will be satisfied because such comparison must result in our favor

Imported and domestic all-wool clothes and the very finest custom-Tailor construction enter into the making of Kuppenheimer clothes

\$20 to \$30

Others \$12 to \$14

You can save \$5 by buying your Spring suit of us

H. Jeldness & Son

572 Bond St. Entrance Callender's Wharf