The New OREGON STATESMAN, Salem, Oregon, Thursday Morning, April 4, 1929

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hindrance to that development, he

had decided to resign. The Selpel ministry was a coal-ition affair including representa-tives of the Pan-German Agrarian and Christian-social parties. Dr. Seipel belonged to the last named organization.

Roseburg Obtains Fund for Airport

chancellor, minister for home af-ROSEBURG, Ore., April 8 .fairs and minister for foreign af-AP)-Reseburg's" airport bonds fairs, was requested to remain in in the sum of \$25,000 were sold office provisionally for the dis-charge of current business. In his statement to the cabinet Dr. Selpel said that the situation today to Ferris and Hardgrove of Portland, who bid on a basis of

\$96.83 per hundred dollars. The money is to be used for the purchase of a tract of 140 acres one the state department, Mr. Curtis step forward in normal develop-says he notified the department ment of the country, but since he the Pacific highway at the Southment of the country, but since he the Pacific highway at the South-personally was considered to be a ern Pacific railroad.

VIENNA, April 3.- (AP)-The

cabinet which, since May 19, 1927

has been governing Austria under

the Reverend Dr. Ignaz Seipel, re-

signed today. Monsignor Seipel, who had combined the offices of



Wisconsin's Legislature 3000 FEDERALS Forward Trend is Checked by Announcement by Attorney General

NEW YORK, April 3.- (AP)-The stock market has grown so nervous of late, what with the violence of recent price movements and the ensuing controversies over credit, that a little bad news mixed with the good today was suffi-cient to check a forward trend of considerable proportions and turn the general market reactionary.

STOCK MARKET

VERY NERVOUS

The bad news was the opinion of Attorney General Mitchell that the federal oil conservation board had no authority to grant the American Petroleum institute immunity under the Sherman antitrust law in its crude production control plan. Oil shares were heavy from the start on rumors that such an opinion was forthcoming, but when it was officially announced around midday the whole list became unsettled.

Express shares were buoyant on the announcement that Adams had

NO. 93 Bynopsis of the Annual Statement of The Massachusetts Protective Association, Inc., of Worcester, in the state of Massachus-ette, on the thirty-first day of December, 1928, made so the Insunrance Commis-sioner of the State of Oregon, pursuant to law:

CAPITAL capital stock paid up

Amount of capital stock paid up, \$500,000. INCOME Net premiums received during the year, \$8,003,723.08. Interest, dividends and rents received during the year, \$342,549.38. Income from other sources received during the year, \$31,539.56. Total income, \$8,437,812.02. DISBURGEMENTS Net losses paid during the year includ-ing adjustment expenden, \$4,882,272.24. Dividends paid on capital stock dur-ing the year, \$50,000.00. Commissions and salaries paid during the year, \$2,345,672.97. Taxes, Heenses and foes paid during the year, \$199,957.01. Amount of all other expenditures, \$282,555.43. Total expenditures, \$7,760,457.65.

Total expenditures, \$7,760,457.65.

ASSETS Value of real estate owned (market value), \$387,871.24.

Alue.), \$387,871.24. Value of stocks and bonds owned (mar-e-vanue), \$6,126,972,00. Loans on mortgages, \$237,487.50. Cash in banks and on hand, \$1,027,-

Cash in panes and \$32.44, Premiums in course of collection writ-ten since Sept. 30, 1928, \$17,812.88. Interest and routs due and accrued, etc. \$309,496.73. Total admitted assets. \$7,917,172.79. LIABILITIES Course for losses unpaid, \$2,

Gross claims for losses unpaid, \$2, 808.521.90 Amount of unearned premiums on al outstanding risks, \$1,628,921.13.

Due for \$3.578.72. commission and brokerage,

\$2:578.72. All other liabilities, \$1,642,319.78. Total liabilities, exclusive of capital stock of \$500,000-\$5,582,341.53. BUSINESS IN OREGON FOR THE YEAR

MILWAUKEE, Wis., Apr. 3 .purchased the American Express MILWAUKEE, Wis., Apr. 3.-holdings in American Railway Ex- (AP)-With the wet victors in press. This gives Adams 75 per yesterday's Wisconsin dry enforcecent of the railway express stock, ment referendum showing a marand in effect closely links two investment trubts, as railway express has disposed of its business to the railway express dry leaders tonight marshalled

Wets and Drys Prepare

railway express agency. Ameri-can express is left with its tray-nul the result in the state legislaellers check business and large ture. cash holdings. Adams and Amer-Dry leaders pointed out the ref-

changing the situation in Wiscon-

ed from the poling place to the

sions from both wets and drys

presaging a stiff fight over repeal

Senator Duncan observed that

the vote was "a tremendous vie-

tory" for the wets, which he said must be followed up by legisla-

of the enforcement act.

pealers."

2.75

time," he said.

Some Former Wets Show Dry Tendency

state capitol there were expres-

For Strenuous Battle in

ican express each jumped 50 points to record prices but Adams lost half its gain. American Railway sold up about 3 points. Early Gains Noted

In Some Stocks During the early trading gains the state enforcement act and remove the penalty for possession of of 2 to 3 points were recorded by home brew have been introduced such shares as Radio, U. S. Steel, in the legislature, now in session Chrysler, General Motors and Genby State Senator Thomas M. Duneral Electric, but these gains were can, Milwaukee socialist, sponsor more than lost, General Electric and Radio closing off about 3 points net. Wright Aero sold up of the referendum, Both Sides Ready For Hard Battle 8 points, only to drop 9 1/2. Recent As the scene of the battle shift-

weakness of Montgomery-Ward is attributed to the liquidation of the Merseles holdings.

Among the oils, Houston, Indian Refining, American Republics, Marland, Phillips, Texas Cor., and

Standards of California, New Jersey and New York closed with losses of 2 to 5 points. Coppers were again weak, Anaconda and Greene Camanea losing about 4 and 6 points, respectively. International Telephone dropped 10 points, and closed with a net loss of nearly T.

Pair Stage Search For Lost Shoes

SAN FRANCISCO, Apr. 3 .-(AP) - Cinderella's slipper, . renouned footwear of fable, found a rival today when a search for it transformed the assorting room at the Salvation Army industrial home into the scene of a treasure hunt.

The unassuming object of the frantic search was one of a bundle of old shoes collected Friday at the Zadig home by the Salvation Army. It lay among thousands of pairs of cast-off shoes awaiting distribution to the poor at Army

headquarters. Mr. and Mrs. Zadig excitedly burst into Colonel Andrew W. Crawford's office and appealed to him for aid in finding the shoe.

For, Mrs. Zadig lamented, the family jewels, worth \$3200, were ent campaign that it was looked ment. upon as futile and as a result not hidden in its toe.

referendum.

Order Handed Down to Free Mexican Soldiers Taken Early During War

U.S. TO RELEAS

WASHINGTON, April 3 .- (AP)

The American government today ordered the release of more than 3000 Mexican federal troops which have been detained at Fort erendum will have no effect in Blise, El Paso, Tex., since the capture of Juarez, just across the international_border, by Mexican

sin unless the legislature acts favorably on bills designed to carry out the mandate. Bills to repeal evolutionary forces. Release of the federal troops was ordered by President Hoover, and Secretary Stimson of the state department has advised the war department to notify the Mexican consul general at El Paso that he may make such disposition of the federal troops as is desired by the Mexican government. Troops Enter U. S.

By Agreement The federal troops entered the

United States after Brigadier General Moseley, commander at Fort Bliss, had arranged an agreement between the federal and rebel commanders at Juarez.

Meanwhile, the state department was informed during the day ruling. by John E. Jones, American vice onsul at Agua Prieta, Mexico,

tive action. The Rev. Warren G. that General Fausto Topete com-Brown, dry leader expressed his mander of rebel forces in the northern Sonora area, had expressdetermination to "repeal the red deep regret that bombs had "The result showed that while fallen on American soil during a Milwaukee is wet the state is dry. rebel air attack on Naco...

We have a majority of the coun-The consul reported the general ties. More than we had the last had been warned by Brigadier General Frank Cocheu, who has Rev. Brown attributed the poor been sent from San Antonio by turnout in the rural dry strong. holds to bad weather conditions. Major General Frank L. Hines. commander of the 8th corps area. to take charge of the Arizona-New Mexico district adjoining the bor-Counties ran much to the same der. form as in the 1926 referendum

All Damages Are Made Good, Promise on memorializing congress to modify the Volsted act to permit

The Mexican rebel general was the manufacture, sale and use of said to have expressed regret over beer. A few wets somersaultthe Naco incident and declared it ed into the other camp but in the was entirely accidental. He prommain the countles which were ised it would not occur again and either wet or dry two years ago, instructed that all damages be settled at once.

remained to Tuesday. Milwaukee, Secretary Stimson also disclosed which in its heydey was one of the largest brewery centers of the natoday that the administration was somewhat worried over the danger tion, again voted its full strength against prohibition. It was a 68,in which Americans might place 000 majority there that gave the themselves by joining the rebel forces. He issued a warning to Americans against enlisting in the wets much of their advantage. The wet margin of victory was rebel army as aviators or othersmaller than the 172,000 majority wise, saying that any American recorded for 2.75 beer in the 1926 who got into trouble with the Mexican government through such ac-The 1926 referendum was a memorial to congress and the cry tion could expect no assistance was raised by the wets in the pres- from the United States govern-

a firm protest against its decision that his sister and official hostess, Mrs. Edward Everett Gann, should rank below the wives of the foreign diplomats at official dinners.

Just before he retired last week, Secretary Kellogg informed Sir Esme Howard, the British ambas-sador and the dean of the diplo-matic corps, of this ruling on the dinners.

Mr. Curtis is considerably arous-

The seating of guests at official dinners is one of Washington's social problems. It is the subject of great study and there exists an informal code of laws on the question. It is even the thesis of books.

drew Koerner and George L. Buland. The Alsea-Pacific company has been incorporated by Frank H. Hilton, R. E. Williams and L. A. May. The capital stock is \$2000 and headquarters are in Portland.

MRS. WEATHERED IS

WOODBURN SPEAKER WOODBURN, Apr.3-(Special) -Mrs. Edith Tozier Weathered of Champoeg, was the principal

speaker at regular meeting of the Woodburn Woman's club at the Mbrary Wednesday afternoon. Her topic was "Home Products." An attempt was made by a committee in charge of Mrs. J. J. Hall to secure a display of products and articles manufactured locally at the meeting.

WASHINGTON, April 3.---(AP) It has been the subject of disputes, -- A social war in the capital broke tonight as Vice President Curtis of President Jackson when the laid before the state department wives of some of his cabinet refused to recognize the bride of his secretary of war, Peggy O'Neill and caused a cabinet breakup.

Sister Isn't Seated High Enough at the Table

BIG STIR IS TO BE MADE

Official Notice Is Given By Mr. Curtis By fust what course the present

MR. CURTIS IS PEEVED AUSTRIAN CABINE

difficulty arose is not certain but of Austria had improved so much on March 19, at the suggestion of it now was possible to take a big cial hostess. He then asked "for

her full recognition as such." The tofore given to the press."

Hardly settled in his new of-fice. Mr. Stimson is cogitating over the dilemma and society is speculating on what the modely is ident received the ruling.

centing arrangements at official that Mrs. Gann would be his offied and he has gone personally to vice president added that Mr. Kel-the new secretary of state, Henry logg "without discussing the mat-L. Stimson, to seek a reversal of the Kelloggo order. Stimson Faces Real ter with him (the vice president) acted upon it in the manner here-tofore given to the press."

the dilemma and society is situation into the open and today bulating on what the next step he made a public statement diswill be. At the state department closing that he had protested to it was said that Mr. Stimson is Mr. Stimson and that he had askstudying the Curtis appeal. It was ed for a rehearsal of the Kellogg suggested there that numerous order. Mr. Kellogg retired from precedents exist for the Kellogs office the day ofter the vice pres-

Fletcheron

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Whenever Baby is

constipated, col-

icky, fretful - he

needs this remedy.

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by Chas. H. Fletch-

er's signature.

CHILDREN CRY FOR IT

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For sale by

Nelson & Hunt Drug Store

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Authorized Common Stock (No par value) *600,000 S

\$1,614,600 226.881 Sh

* 16,146 shares of the Common Stock reserved for Common Stock Purchase Warrants

Mr. Loss McIntyre, President of MacMarr Stores, Inc., has summarized his letter dated March 23, 1929; regarding this 7% Preferred Stock with Common Stock Purchase Warrants, as follows:

ORGANIZATION: MacMarr Stores, Inc., a Maryland Corporation, has acquired, directly or through subsidiaries, the assets and busi-nesses of International Sales & Produce Company: "Marr's," a chain of procery stores operated by Charles E. Marr, individually; Stone's Cash Stores, Inc.; Consolidated Stores, Inc.; LaGrande Grocery Company; Western Piggly Wiggly Company; MacLean Bros., Inc.; Eagle Stores, Inc. The properties thus acquired comprise 387 grocery stores, of which 25 include meat markets, located in California, Washington, Oregon, Idahe and Montana, and eight watellouses in connection therewith.

SALES AND EARNINGS: The combined net sales of the predecessor companies and the net earnings for the three years ended December 31. 1928, applicable to the assets actually acquired by MacMatr Stores, Inc. and subsidiaries, after reducing executives' salaties to basis of present contracts (such reductions amounting to \$24,537.20 in 1926, \$61,619.52 in 1927 and \$65,347.15 in 1928) and after Federal Income Tax at 12%, as certified by Mesure. Peat, Marwick, Mitchell & Co., were as follows:

Barriston Mar Star	Net Estates	CLANE CONTRACT	100
1926 259 \$12,223,415 1927	\$236,444 358,768	2.09 5.34 3.17 1.08	1 N. 30
1928	536,682	4.74 1.86	1

FINANCIAL CONDITION: The pro-forms consolidated balance sheet of MacMarr Stores, Inc., and sul 1928, giving effect as at that date to the formation of the company and other transactions mentioned therein, as wick, Mitchell & Co., shows total net assets of \$2,299,011 and net cutrent assets of \$1,730,793.

PURPOSE OF ISSUE: The proceeds of this issue of \$1,614,600 of Preferred Stock have been used in part payment for the acqui

COMMON STOCK PURCHASE WARRANTS: This 7% Preferred Stock will be accompanied by Warrants entitling the holders to purchase on or before December 31, 1933, at the price of \$30 per share, one full paid and non-assessable share of Common Stock without par value for each share of Preferred Stock.

PROSPECTIVE ACQUISITIONS: The above information has to do only with the assets, sales and earnings of the properties actually acquired. We have now under contract additional chains of stores, which should bring our total units actually acquired to more than 800 by July 1st. With our present volume of business of over \$20,000,000 per annum we rank second among the grocery chains West of the Mississippi. When the acquisitions above referred to are consummated, our annual sales will be more than \$40,000,000. On March 25, 1929, MacMarr Stores, Inc., acquired the assets and business, subject to liabilities, of Piggly Wiggly Company of San Joaquin Valley, through the issue of 22,000 shares of Common Stock.

MANAGEMENT AND FUTURE: The companies acquired and to be acquired by MacMarr Stores have been chosen not merely be of past results or territory served. In every instance more consideration has been given to the character and ability of those responsib the development of these chains than to any other single factor. I believe that few chain store systems of our size have so many thore qualified executives, and my conviction is that with their larger opportunities they will be able to show even better results in the future

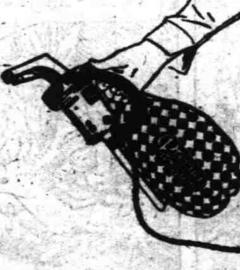
above are obtained from sources which we believe reliable, but in no event are such star regarded as representations by us or as guarenteed by us.

Legal proceedings have been approved by Meney. Chadbourne, Hunt, Jaechel & Brown, New York, for the Bankars, and Meney. Joseph, Haney & Littledeld, Partland, Gregon, for the Corporation. Audits by Meney. Part, Marwick, Mitchell & Co.

Price \$110 per share and accrued dividend

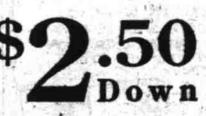
We after the above stoch, deliverable in the form of temperary curtificates or Bankers receipts, subject to ellotment or prior sale

ier Duplex cleaner, with do action that not only draws all the dirt



Full price of Junior Outfit less than the

Order your outfit this month; pay just \$2.50 now! The complete set for April only is \$56.50 cash. The cleaners are sold separately, but you save money on the. combination.



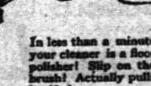
bile seats! These three,

you can have in your

home right now for

These terms are for April only, \$2.50 down and small monthly payments. Begin right now cutting your cleaning hours in half! Ask us for a test of this outfit today!

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