In Charge of Empire

Company, Voted

(Continued from page 1)

cluded his remarks for the day by

stating: "Behold how good it is

for brethern to dwell together in

During the stockholders' meet-

ing which lasted more than three

hours, the meeting room was

crowded. Tension which marked

the opening of the session, Judge

Coshow pacing back and forward

in front of the presiding officer's

dias, relaxed as the gathering

drew on to a close and officers,

directors and stockholders alike

assumed a semi-facetious air

about Empire's 12 stormy months

Judge Coshow called the meet-

ing to order and asked at once

listened intently to the proxy bat-

short time that the Clancy votes

greatly outnumbered the support

on hand for the Coshow-Fetty-

Coshow then read his annual

report. He said officers' contracts

had been approved by all the peo-

ple in the company when they

had been kept and that the pros-

own faith in the fundamental idea

of the holding company remained

Coshow characterized newspa-

per accounts of Empire's affairs

as "victous publicity." He said in-

part of these had been drawn.

cial condition of the country,'

typewritten report wrs concluded.

We have \$698,329 yet due on

notes and the interest from these

alone is \$40,000, more than a suf-

ficient amount to cover all our

present expense and to leave us a

Coshow stated that he thought

the insurance business was good

business because he had once

bought stock at \$25 and sold it

for \$80 and during the last year

five per cent dividends upon it.

The judge pleaded with stock-

holders to cooperate, to forget

former disputes, to work united-

ly to guard their investments, to

do everything in their power to

make Empire's affair a success.

formal report as president of the

company when he read another extended report as an individual

in which he scored the "vindict-

iveness of newspaper accounts

about Emp!re's affairs" which he

termed were "deliberate misrep-

resentations which have either

impaired or destroyed stockhold-

ers' faith in our company." The

judge declared his first consider-

ation was always the interest of

the stockholders. "I am willing to

offer my personal fortune to save

these people," he added. "I am

willing to surrender my contract

rights for all salary effective this

date. I do not wish in any way to

endanger the rehabiliation of the

Judge Coshow closed his sec-

ond statement in a trembling

power to keep the corporation go-

corporation."

may be benefitted."

Officers Have Done

Best, Says Fetty

Coshow had hardly finished his

strong and unshaken.

Coshov Defends

Officers' Salaries

large surplus."

Personal Report

Made By Cosho

Stockman-Adams wing.

Victory for Clancy

Group Apparent

harmony."

TAX LEVY WILL BE \$887,419.05

Health Appropriation Goes In at \$6000; Court to **Have Supervision**

(Continued from page 1) The motion was passed with only Zorn casting a negative vote, Road Funds Favored

To Give Employment The fact that about 90 per cent of the appropriation asked for road funds went for manual labor prompted the committee to recommend their adoption. Several oppenents to the county road work urged their reduction by half, but the committee felt that the appropriations were just in view of their offering employment for many in the county. Items passed were \$75,000 for market roads, \$175,800 for county roads, bridges and ferries, and \$92,700 for the roads and highways fund. The first two items were the same as last fear, but the latter was a reduct on of \$42,800.

In wew of the low salary scale maintained in Marion county when times were better, the committee decided against a cut, It. deliberated over a 10 per cent reduction for all county employes, but decided such reductions would hamper the efficiency of the county and "prove to be nothing but faise economy."

New state laws that went into effect last summer, and the fact that 1932 is election year, did their share to place items on the increase side of the ledger. According to new laws, it is necessary for the county to determine what families are capable of paying for the care of their kin. These hearings will cost Marion county \$10,800 next year, an increase in this item of \$10,550. An Mem approved of \$10,520

for registration and election is an increase of \$6,520 over last year. It is, however, a reduction of \$258.92 under the total budgeted for this item before the general elctions in 1923. The budget for the care of the poor was approved at \$35,006, an increase of \$1400.

Bounty on Pests Is Not Renewed

County bounty on gophers, moles, squirrels and grey diggers will end after this year. No new appropriation was made, members of the county court feeling that the time had come for peopie troubled with the animals to take care of them themselves. The county saves \$4850 by this action.
The county courthouse item
shows a decrease of \$5080, county saves \$4850 by this action. brought about through the court decision not to build a new vault for the clerk's office at this time. The county advertising fund was reduced from \$500 to \$200. While discussing the item for

elections, the budget advisory committee recommended that the county court consolidate as many \$6000 with substantially the same election precincts as possible fellowing the coming elections. Every part of the county was

represented at the meeting. Prominent among the speakers was L. S. Lambert of Stayton, master of the county grange. He advocated all possible tax reductions. Other speakers included Scott Jones, Frank Bell of Sublimity, Frank Silverton, C. Murray, Silverton Preceding the meeting yester-

day morning, George Keech was date. named chairman, with Keith Powell acting as secretary.

tic boosters meeting for Christ- be about \$22,000, and at the unimas and its traditions; its spirit versity something in excess of of joy and sharing; its leavening this. of jolly historical customs in the 12 months of prosaic business and everyday life.

"Don't say, I'm not giving anythig this year but am taking that money for the needy," warned Miss Edith Schryver, president of the club. "You need not spend large money for Christmas. Favorite candies in a Christmasy package, a favorite cake, or jell, any remembrance keeps alive the spirit of giving and sharing," was Miss Schryver's point and she suggested few would give to charity all that they would save on Christmas, and this economizfor the soul of people. "It is one day that cannot be kept alone; in order to be observed it must be shared," concluded Miss

Mrs. Chester Cox in an informative and highly inspiring talk on the background of Christmas ecorations, made the same point that "the spirit of Christmas is needed more than ever this year; it will give needed relaxation and spiritual calm from the present grind of business."

Inspiring Christmas decorative effects were suggested by Mrs. Cox and there were also several pieces on display which had been made up by Garden club mem-bers and brought in for the eve-

Miss Elizabeth Lord gave an interesting discussion of garden literature which could be used for Christmas gifts.

Wedell Seeking Another Record

PORTLAND, Ore., Dec. 7 to fly from Los Angeles to New York in ten hours.

to Los Angeles, was turned back the six per cent limitation. It over Roseburg today by fog, snow disregards sams due the district, and head winds. He left Seattle such as tuition. at 1:26 p. m., passed over Port- . Because of these tax delinquenhand at 2:25 p. m., and landed cies and questioning the validity here at 4:20 a. m. hore at 4:20 a. m.

MADION CONTENTUIO DI INCET

MARION C	OUNTY	"S BUDG	ET
	4	Decrease from	Increase from
Appropriation Advertising	1932 Budget 200.00	1931 Budget 1	1981 Budget
Assessor's Office	11,820.00	477.00	
Circuit Court	9,550.00	ALCOHOL: 10	
Clerk's Office	9,315.00	485.00	2 0
Coroner's Office	725.00	9.00	
County Court & Co-		500.00	14.7
missioners	6,000.00	5.080.00	
Court Mouse District Attorney's Office	8,020.00 2,280.00	280.00	
Fire Protection	685.00	65.00	
Health Officer	6,000.00	2,000.00	
Herd Inspector's Office	1,550.00	450.00	
Horticulturist	1,620.00	80.00	
Insane Examination and			45.5% (AMAZON MARKO)
Cure	10,800.00	OT CHESTANA	10,550.00
County Jail	5,325.90	1,125.00	
Salem Justice Court	7,230.00	184.00	
Outside Justice Courts.	450.00	160.00	
Juvenile Court	1,650.00		
Market Roads	75,000.00		1,400.00
Care of Poor	35,000.00 7,760.00	605.00	1,400.00
Recorder's Office	10.520.00	000.00	6,520.00
Registration & Election County Roads, Bridg-	10,020.00		0,020.00
es and Ferries	175,000.00		
Schoel Superinten-	210,000.00		
dent's Office	7,525.00	240.00	
Secondary State Highway	78	1	
Sheriff's Office	16,670.00		150.00
Surveyor's Office	2,350.00		
Treasurer's Office	8,730.00		110.50
Auditing County	in a server		
Records	700.00		
Dependent Mothers'	1 000 00	000.00	
Assistance	1,000.00	600.00	100.00
Emergency	4,000.00		100.00
Feeble-Minded Exam- inations & Expense	7 200 00		100.00
Gopher, Mole & Grey	200.00		100.00
Digger, Squirrel			
Bounty		4,850.00	
Indemnity for Slaugh-			
ter of Diseased			
Cattle;	800.00		100.00
Indigent Soldier Re-	5.002/22		
lief	1,100.00		600.00
Delinquest Tax Fore-	¥00.00		FAR 60
closure	500.00 100.00	50.00	500.00
Law Library County Property		100.00	
Rebate of Fees	20.00	200.00	10.00
Rebate of Taxes	500.00	100.00	20.00
Scalp Bounty	60.00	2000	50.00
Sealer of Wts. &	-		20,00
Measures	580.15		26.63
State Fair Exhibit	500.00	100.00	
Totals	\$426,135.15	\$17,295.00	\$20,667.15
Revenue other than		9.8	
taxes	84,000.00		870.00
Market Road Bond			
Market Road Bond	841 KSK 1K		19,797.15
Interest	931'000'19	2	10,101.10
Roads and Highways	92,700.00	42,800.00	
County School Fund	171.990.00	22,000,00	6,080.00
County School Library			2,000,00
Fund			60.30
High School Fund	129,474.00		8,824.00
State of Oregon	150,000.00	168,053.48	
Totals		\$228,148.48	\$84,211.45
1930 levy \$1,081,356.03			

1930 levy \$1,081,356.03

(Continued from page 1) ployed by the board at a salary of duties as before, dealing chiefly with the public relations and the gift campaign of the university. The atterney general in an opinion held the beard had no power to appoint a vice-president with executive powers but could designate an employe of the board and give him the honerary title. Dr. Barker, it was stated, is al-

Bower, Waldo Hills, Ed Porter, lowing his salary to accumulate in a trust company in Portland and it will all be given in the form of a gift to the state at a later

The name of "McDonald Forest Experiment Station" was given to a tract of 600 acres adjoining the Peavey arboretum near Corvallis. The tract is the gift of a Mrs. Mc-Donald of California who has had large investments in Oregon and desired to show her appreciation of the state by this gift which will be administered by the college.

Summer schools will be continued at the state institutions as in Salem Garden club meeting the past, though at lessened costs. Monday night was an enthusias- The reduction at the college will

The Men's Brotherhood of the Jason Lee church will hold a regular monthly dinner meeting and program at the church on Jefferson and North Winter street tonight, beginning at 6:30 o'clock. ing on Christmas spirit was bad F. P. Phipps, president, will pre-

Prof William C. Jones of Willamette university will give the address on "Brotherhood of Man, an Economia Necessity." Other numbers arranged in-

clude whistling solo by Wesley Warren, accompanied by Edith Findley; selections by the Willamette trio; Naomi Hewitt, Jean Middleton and Edith Findley; harp numbers by H. D. Leininger; and a number of one-minute extempore on subjects to be told tonight. C. D. Chorpening will lead the group singing.

Approximately 50 men usually attend these gatherings. The dinner will be served by women of the church.

Delinquent Tax Question up at Board Meeting

The amount of delinquent taxes due the Salem school district will be partly revealed tonight (AP)-J. R. Wedell, holder of when a statement prepared by the Mexico-Canada airplane speed W. I. Staley will be presented by record, said tonight he expected Chairman H. H. Olinger to the board members meeting at th high school. The statement deals Wedell, en route from Seattle only with funds coming under

with LUPE VELEZ ELEANOR BOARDMAN Charles Bickford Also Andy Clyde in "THE CANNON BALL"

needed funds, the district recent- ternal dissension in the organisly was placed on a warrant ba- ation started shortly after Octosis. The actual financial status ber 21 when Empire moved to the district as regards taxes due will be shown by the state- \$1000 a week. He defended salar-

Date is Changed To December 23

to the evening's festivities.

ranging for the costumes.

Board.

By OLIVE M. DOAK

Today-Barbara Stanwyck in "The Miracle Woman". Wednesday — Tallulah Bankhead in "My Sin". Friday-George O'Brien in Riders of the Purple Sage".

bound".

The Grand Today-Will Rogers Young As You Feel". "My Past". Friday-Buck Jones "Border Law".

The Hollywood "The Squaw Man" Wednesday-Clive Brook in

"Silence". Friday-Richard Arlen in "Caught"

Home of 25c Talkies A HOME OWNED THEATRE

LAST TIMES TODAY

and News

Snikpoh Play'

To ceincide with the homecoming celebration of Salem high school alumni, the Snikpoh club play, "Cappy Ricks," and the traditional "fussers" night will add

Other homecoming plans include the presentation of a Christmas pageant at an assembly on the day of the play under the of his ownership had drawn three direction of Miss Margaret Burroughs with Miss Ruth Brauti in charge of the art work, Miss Lena Belle Tartar in charge of the music and Mrs. Eula S. Creech ar-

The Call

Warner Bros, Capitol

Warner Bros, Elsinore Today-Joe E. Brown in "Local Boy Makes Good". Wednesday-John Barrymore in "The Mad Genius". Friday-Ina Claire in "Re- *

Wednesday-Ben Lyon in

Today-Warner Baxter in

ROUNDTRIPSI PORTLAND....\$1.00 ROSEBURG..... 3.00

niler low fares to all main line point between Portland and Roseburg.

Southern **Pacific**

ing on the right line," Fetty said. Fetty then explained that he felt it best he no longer stay with the company but that he resign and turn the corporation over to new hands. "The publicity we have received would break the United States bank," Fetty declared. "Nevertheless I have no regrets for any action I have takregrets for any action I have taken; my conscience is clear. The Brand new Officer Group mortgages we took in were good; not a single bond we accepted in

in default." Fetty urged the stockholders to "look things in the face, to lay aside petty differences, and willpleasure a vote of thanks made ing and gladly to move forward by stockholders to the former ofwith the successful candidates for ficers for the readiness in which directors, whoever they shall be." they relinquished their positions. Concluding he said: "Let us all Quoting scripture, the judge conget into the wagon and push."

trade for our stock has ever been

Fetty, in the course of his statement, said he had put "all of his money in the corporation." His actual investment was \$1500. He drew out \$3291 in cash during the year, drew \$3000 as commissions for his own sale of stock to himself, and received credits of several thousands of dollars for his salary. Fetty started at \$10,-000 a year salary. Later in the course of the meeting he justified this salary by saying he had averaged \$30,000 a year salary for 15 years before coming to Oregon "for his health" and shortly of underwriting experience. Frank modifying his statement to the J. Keller, Jr., sales counsellor uneffect that he has averaged \$22,der whose direction more than 500 a year salary for 18 years. one million dollars' worth of He said he thought the general stock was sold, loitered in the manager of a corporation the size halls or occupied a rear seat durof the Empire group should reing the entire meeting but took ceive \$50,000 annually. no part whatever in the discus-Pinancial Report Of Company Given Dr. Wilson Adams, former

Empire, then took the floor to give a financial report as of Nofor a poll of stockholders. While the long list was read, the crowd vember 30, 1931. Assets listed by Adams in his talk to the stockholders were: tle, it appearing clear within a Cash Accountants receivable8,163. Westerner, due 35,982. Miscellaneous due Contracts receivable 17,245. Stocks and bonds 24.615. Notes receivable 698,829

Medford doctor and treasurer of

were made, that "full and com-Interest accrued 23,965. plete records" of the company Organization expense 172,615. pects were "bright" for a success-TOTAL assets 1,049,515 ful operation of the company's af-Adams listed as liabilities Nofairs. Coshow laid all blame for rember 30, 1921, the following: existing situation of the Empire Accounts payable \$ 17,356 Holding corporation on the "fi-Capital stock 910,100 nancial depression. He praised the work of Keller, and said his

50,212.

18,200

Mortgages receivable ...

Furniture, fixtures

company was \$1,0\$2,009. Adams said 10,459 shares of Empire stock had been subscribed for at \$100 a share and that 1,-358 shares had been fully paid. Less than 25 per cent has been paid on 2600 shares of stock and on 2414 shares of stock nothing has been paid, Adams said.

290, Adams said. Cash, received directly from

ies paid officers and said as a subscribers or from sale of their matter of fact that only a small certificates amounted to \$183,-172, Adams said. "Keller did his best. I attribute In detailing the expenditures, any failure we made to the finan-Adams released these figures: Coshow repeated as his five-page

Total organ. exp.\$172,615 Advance commissions 125,000 Advertising Salaries to er ployes Officers' salaries 16.542 Miscellaneous expense .. 16,075

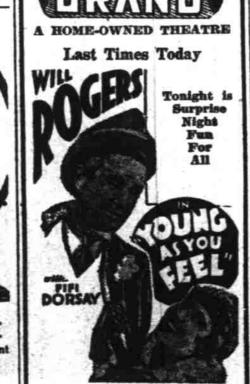
General expense was listed by Adams at \$42,872. Items under this classification were: Officers' salaries ... Selling expense 8,000 Miscellaneous . 4,561 Adams said the actual cash

drawn by the officers was: Coshow \$850; Fetty \$3291; Keller \$1649; Adams, \$457; Stockman, \$1250. He explained that the various notes had been credited when pressed to do so by a questioner. Adams also explained that the company had advanced to salesmen \$34,000 more in cash than they were entitled to under their contracts but he said this was explained by the fact that commissions on suspense accounts would amount to \$64,753 when these deals were completed. Adams admitted that credit on notes of the corporation would constifute payment to officers when the stock develops so that it is worth anything."

Admits Salaries Were Excessive

Adams said he personally believed the salaries of the officers were too high when his report drew interpolations from various irate stockholders in the room. He said he was willing to have his salary reduced although he said his contract which called for \$10,000 the first year and went





Tomorrow - Bebe Daniels In "MY PAST" Ben Lyon - Lowis Ston

BOOSTING MOONEY PLEA



Evidence of the tremendous interest aroused by the Mooney pardon hearing is contained in the above picture. One of the parades, the marchers of which carried signs with legends favorable to the prisoner, is shown on a San Francisco street. Another parade that lined ap outside the court where Mayor Walker made his plea was distinctly hostile to any attempt to free the alleged bomber. for \$50, J. A. Kappahn for \$500 for lands; and tendering Ladd & Bush and A. J. Beardsley \$800 instead of \$1000 asked and Harry

up to \$20,000 for the 16th year. was not excessive since he was to be treasurer of Empire, treasurer of the Westerner company and general physical examiner for the insurance companies.

F. M. Phelps, attorney representing the Clancy side, then took the floor and in a vigorous talk which won applause from the aumistakes" in Empire's policies. ed tonight. He said he thought it showed poor judgment on the part of the officers to vote salary contracts ag- the commen schools, the county's gregating \$600,000 to \$700,000 over a ten-year period when only duced \$104,187 from that of \$5500 was in the treasury.

he thought the leadership of the company must come from new divigorously for crediting themselves for \$3000 each for sellshould have been under moral inated. obligation to see that every stock-Cash, stocks, bonds and mort- holder received as much from the would be reduced about 7.5 mills. gages received by Empire up to company in the way of bonuses or EMPIRE H PG1 MUST December 1, 1931, totalled \$258,- commissions as the officers received. "Unless you stockholders now pull together, Empire is not going to be saved, Phelps said in conclusion. Wants Outside

To Run Company
Jay H. Stockman, general counsel for the corporation, told the stockholder audience he had put in no money but had contrib-3,178 uted heavily of his time working 8,480 often night and day to do the legal work. "I want to help the company go forward," Stockman said. "We have received much publicity which should not have gone out: I consider the proper place for the company's affairs to be discussed is in the stockholders' meeting." Stockman urged shareholders to work out a plan with an outsider coming in to run the company. "I regard the stockholders' interest as my interest and I will make a future sacrifice for the welfare of the company," Stockman declared.

The stockholders in attendance at the meeting came from all sec tions of the state. Many were obviously people of limited means, keenly interested in receiving information about the Empire's affairs but apparently unable to work out any means of bringing reorganization about.

DALLAS, Ore., Dec. 7-(AP)- which would require a license fee \$34,386.33 below that of last year, in garbage collection. dience, condemned "outstanding the county budget board announce

Including the tax reduction effected by the elimination of all state tax levies, except that for tax burden for 1932 will be re-1931, the board said.

The budget reduction was brought about by paring appropriations wherever possible. The salary of all courthouse employes rectors. He criticized the leaders was cut 10 per cent; one deputy sheriff was eliminated; the general road fund was cut \$10,000. ing themselves their own stock. and the county fair and the In-He declared that each officer dependence corn show were elim-The board said the tax levy



POWDER

You save in using

KC. Use LESS than of

high priced brands.

IT'S DOUBLE ACTING MILLIONS OF POUNDS USED BY OUR GOVERNMENT

Polk county's 1932 budget will be of \$1000 for each firm engaging Go East

for Christmas

FIGURES MADE

Tax to be \$403,153.41 and

Health Appropriation

Is Left at \$6000

(Continued from page 1)

The new schedule of fees for

utilities operating in the city was fixed at \$1100 for telephone com-

pany; \$2500 for electric company;

\$500 for gas company; \$700 for

water company, and \$100 for tele-

graph company. This will raise

\$5000 from this source instead of

Alderman Townsend brought up

the matter of selection of a com-

mittee on committees. Alderman

Patton recommended that the

council go back to the plan of

having the mayor name the com-

mittees. The method was changed

two years ago in a controversy be-

tween Mayor Livesiey and the

council majority. Patton gained

no support and the following were

chosen on the committee which

will pick the council committees

for 1932: O'Hara, Kowits and

On the widening of North Com-

mercial street beyond the bridge

the street committee recommend-

ed accepting offers of A. J. Paris

W. Cronise \$600 instead of \$1000

It was voted to make Center

street a through street from High

to Commercial and put "caution" quadrants in the High, Liberty and

Commercial streets where they in-

An ordinance was introduced

asked for the report.

tersected Center street.

system for a municipal water

plant.

\$1500.

Dancy.

Special Home Visitors' Round Trip Fares are in effect to many points.

EXAMPLES:

Chicago ... St. Louis

Other points in proportion Tickets on sale Nov. 28,

80; Dec. 5, 12, 17, 18, 19; return limit Feb. 29, 1982

CHOICE OF FAMOUS TRAINS—the NORTH COAST LIMITED (SPG S-NP-CBGQ) or EM-PIRE BUILDER (SPGS-GN - CBGQ) following the wonderful Columbia River Scenic Route.

Information, ticketa, reservations, etc., from

E. F. Roberts, City Pass, and Ticket Agent L. F. Knowlton, Gen. Agent Portland, Ore. Phone 7127

Spokane Portland & Seattle Ry.

CAPITO





LAST DAY

As a bashful boy who turns out too fast with the girls - too fast on the cinders-Joe Brown will make you laugh.

