

Looking for Bargains?

LOOK IN
Hill's 5-10-15-cent Store

We are leaving no stone unturned to keep this department complete with new goods, special values, and whenever you come you will always find a wonderful variety of bargain to greet you.

A Special Sale Every Saturday

Will be the policy of this store and we are going to sell **Tomorrow, Saturday, Oct. 16th, Regular 25c values in Ladies' Back Combs for 10c**, not more than two to a customer. A large assortment to select from. Music by our new Columbia Gramophone Saturday evening.

Come! 517 Willamette St. Come!

Bailey & Knowles

Dealers in new and second-hand furniture
Will move to the Gordon Block
West 8th and Olive Sts.
About Oct 15th

The Special

List of new Amberole Records complete are now on hand. Come and hear the Whitney Brothers' Quartette, Victor Herbert's Orchestra, United States Marine Band, Etc.



Hear Ours First

New songs and instrumental hits are now in. See us for everything in music

LAWRENCE & ROACH

MUSIC HOUSE
62 W 6th St. Phone Black 1022

Admission Coupon

Admission Coupon

Theatre Aloha

We have arranged with the Aloha Theatre that on presentation of 3 of these coupons and 5 cents on any Tuesday and Thursday afternoon or night and two persons will be admitted.

Save Your Coupons

The FIRST NATIONAL BANK

Eugene, Ore.

Capital and Surplus \$200,000.00

We would like to have your banking business—whether large or small.

Safety Deposit boxes.

Place your valuable papers in one of our heavy steel boxes in our secure steel and concrete fire proof vaults. The annual outlay of \$2.00 will protect you from fire or theft.

One 9 A. M. to 3 P. M.

FIVE GENERATIONS OF THE SCOTT FAMILY



—By courtesy of Creswell Chronicle.
MRS. SURENNA SCOTT AND DESCENDANTS.

The accompanying illustration pictures the five generations of the Scott family, four of which were born in Oregon. Mrs. Surenna Scott was born December 5, 1828 in Shelby county, Ohio. In 1847 she crossed the plains with her father, riding the entire distance on horseback, driving the stock belonging to her father. In this day of rapid and easy methods of transportation few can realize the tireless and seemingly never-ending journey this would be. In 1850 she was married to W. J. Scott in Polk county and has resided continuously in Oregon since that date, a period of 59 years, and 53 of these in Lane county. To this union were born 10 children, all of whom are still living, namely: Mrs. B. Trimble, Mrs. R. E. Brown, Mrs. M. J. Landers, Mrs. M. A. Brown, Mrs. C. Hazelton, Mrs. R. E. Dersham, W. W. Scott, J. R. Scott and R. F. Scott. Besides these she has 27 grandchildren living, 20 great-grandchildren, and three great-great-grandchildren.

In the illustration reading from left to right are: Seated, Mrs. Surenna Scott, Mrs. B. Trimble; standing, Mrs. H. Nash, Mrs. L. B. Tuol and the child held by Mrs. Scott is Raymond W. Nash, the oldest of the great-great-grandchildren. Next December Mrs. Scott will celebrate her 81st birthday. She is remarkably active for a woman of her years, often walking from her home to town, a distance of a mile, to do her trading. Last December she prepared her own birthday dinner, at which were present all of her 10 children.

Mr. Scott, the husband, died in 1896. He was a public-spirited man and was instrumental in securing the location of the state university at Eugene. When the first building of that institution was completed funds were lacking with which to pay for its construction. The building was to be sold to satisfy a labor lien, when Mr. Scott assumed the indebtedness, saving the building from sale. He in turn was repaid by the Board of Directors in later years. At a family gathering recently at her home the photo was taken from which the accompanying illustration was made. It is a rare occurrence, we judge, when a family of ten grown children gather together to honor a mother as old as is Mrs. Scott. And it is also a rare thing to have represented in the gathering five generations, four of which were born in one state.

Mrs. Scott has friends innumerable, all of whom hold her in highest esteem, and look upon her as one who has fulfilled, in every respect, the highest type of American pioneer motherhood.—Creswell Chronicle.

SUNSHINE TRUST GATHERS SHEKELS OF MITE BOXES

Guard Special Service
New York, Oct. 16.—A sunshine trust is the latest development, and a mighty profitable one it is. According to an apparently reliable statement, fifty per cent. of the golden rays of the International Sunshine Society focus themselves in the pocket of the Rev. Edward C. Holman, of Brooklyn. That fact was made known when the State Board of Charities heard the society's application for a broadening of its certificate of incorporation. Mrs. Cynthia W. Allen, founder of the society, explained that Mr. Holman received 25 per cent. of the collection of the mite boxes all over the city as his compensation for taking care of the collection, and 25 per cent. additional for keeping the boxes in repair.

As the immigration authorities have been convinced that Mrs. Pankhurst, the original suffragette, who fought her way to fame through an English jail, is not guilty of moral turpitude, she will be permitted to come ashore when she arrives here next Wednesday. Mrs. Harriet Stanton Blatch, president of the Equality League of Self-Supporting Women, under whose auspices Mrs. Pankhurst is to come, has testified that, so far from inciting riots, Mrs. Pankhurst has done nothing more than collect a crowd of one hundred peaceful peaceful citizens. The explanation is entirely satisfactory.

Mrs. Pankhurst will rely on the value of mutual funds in winning the battle in Carnegie hall on Oct. 23. Her husband will be a paid form bill of self-supporting women. As far as possible all professional women will be represented, and Mr. Nash's eyes will be opened as to the incursions of womanhood into the field of work.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,000 to \$15,000,000. This interest is due to speculation as how much such action would help C. W. Morse in his climb back to solvency.

Mr. Morse at one time held about \$2,000,000 of the company's total capitalization of \$12,000,000 and before the panic, when he was struggling every resource to get cash, these shares were put up as collateral. It was learned that the Morse Securities Company, the \$10,000,000 Maine corporation that he organized as a means of recovering the scattered fragments of his former fortune, has succeeded in recovering only a small part of the Butterick stock he once possessed.

For this reason the increase of stock in the company, if it should carry with it valuable rights to stockholders, will not be of direct benefit to the Morse Securities Company, though, as was explained by one of Mr. Morse's close associates, anything that will increase the value of collateral behind the C. W. Morse loans will, of course, help to reduce the gap between his assets and liabilities.

Butterick Company stock, which passed two dividends after the panic and has been paying only two per cent. annually from June 1, 1905, up to the present, has moved very little in the stock market this year, although its present price is much above the low level at which it stood last year.

The Morse Securities Company, whose charter permits it to "acquire or hold as investments any shares of capital stock, bonds, securities, or other evidence of indebtedness created by any corporation," was organized, it was learned, to enable Mr. Morse to reduce the gap between his assets and liabilities.

It has been stated that the company has been organized to enable Mr. Morse to reduce the gap between his assets and liabilities.

Wall street is somewhat interested in the special meeting of the stockholders of the Butterick Company, publishers of women's magazines and fashion publications, which has been called for next week to vote on the question of raising the capital from \$12,000,