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EXPOSES WILES OF FAKE STOCK SALESMEN AND PROMOTERS

MUCH of the distress of many people in America today is due, not to the fact that they have not had an opportunity to earn and save money, but to the fact that they have lost their savings in fraudulent schemes of one kind or another. Many a widow is in financial difficulty not because she was left penniless by her husband but because she lost her inheritance by investing it in "gold bricks." Many a bank depositor who once carried a fine balance is penniless today not because he did not know how to save but because he did not know how to invest.

Perhaps if I relate some wild-cat promotions that give an insight into the activities of investment sharks it will quicken a relentless determination to provide depositors with much needed advice in investment matters. I have come in personal contact with many cases, some of them almost unbelievable because of the very crookedness of the schemes to defraud, yet thousands of our hard-working savers have been led to invest their savings in these promotions. In giving the high

lights of certain cases I am not drawing on my imagination in the least, nor am I relying on hearsay, but giving first-hand information.

Unbelievable but True
Many millions of dollars have been lost in oil. The sum is staggering. Into ever corner of the United States the mails carry high-powered sales talk of great riches to be made in oil. Carried away by these promises, depositors quietly withdrew funds from their banks and sent them on to wild-cat speculators. Not one out of a hundred has ever recovered the money he invested. Still wild-cat promotions continue to flourish, with a new crop of victims coming up to take the place of those who are forced out of the



The Fake Oil Stock Sale Was Opened With Prayer

running because they have already lost their savings. Listen to this one! It is a typical case. A tract of land, just ordinary land, nothing about it to indicate there is oil beneath the surface. An oil rig, a few tools, half a dozen strings of pipe are close at hand. A large show tent filled with chairs that will seat several hundred people. It is 10 a. m. The sun is shining brightly, and it is a glorious day.

Presently several large busses draw up loaded with people ranging in age from fifty years to eighty. A corps of high-pressure salesmen rush out to greet the arrivals and to assure them that they are most welcome to what will be the next great oil city of America. The aged and feeble minded are tenderly conducted to comfortable chairs under the big tent. In plain view of those seated as they peer out through the flap of the tent stands majestically the oil rig spattered with crude oil and nearby is the big oil sump also filled with oil. Through an ingenious circulating system oil from the sump flows into the well and back into the sump through a pipe in full view.

Religious Revival Methods
Presently the official lecturer calls the meeting to order. The impression he creates is that he is either a minister or has studied for the ministry. He opens the meeting with prayer for the success of the venture in oil. After prayer this sanctimonious gentleman tells how he has invested all of his own earnings and all of his children's savings in the venture, so confident is he that it is to be an oil gusher and all are to be made rich.

He charms his audience with his oratory. He impresses them with his honesty. He calls their attention to oil in plain view, intimating that it is from the well. And while he is painting before them, figuratively speaking, luxury and old age comforts if they invest in the "A-A" Oil Company, the foreman of the rig rushes in, his clothes spattered with crude oil. He is excited and almost out of breath as he reaches the sanctimonious lecturer. A few words are whispered. The lecturer's face registers great delight at the news. He turns back to his audience, a smile of victory on his face. The foreman rushes

excitedly back to the derrick, wrench in hand.

"We have drilled to the 'Bell' sand!" the lecturer shouts, bringing cheers from every high-pressure salesman, followed by a chorus of voices from the surprised audience. "We can bring in a 5,000 barrel well if we care to, but if we go deeper to the 'Meyer' sand we can get a 12,000 barrel well!" he

deeper! Go on deeper! Go on deeper!



on down!" about the salesmen almost in unison, followed by cheers from the listeners.

The zero hour is at hand. The time has come for the high-pressure artists to sign up the listeners for units. The salesmen "hit while the iron is hot." Nearly every listener is signed up. The few who hesitate are forgotten only momentarily. The tables are brought in and the big free lunch made ready. As all sit down at least one salesman is at every table. The work cut out for him is to sign up the few who escaped the first "pulling of the net," and you may take my word for it few escape.

One by one these old people, under the spell of being rushed into the deal, pay over their cash, sign notes or turn over good securities for units in the "A-A" Oil Company. This picture of an oil speculation may seem too crooked to be true, but it is a real story of how thousands of savings depositors, all past the age of fifty, lost over half a million dollars. This story is one of many hundreds that might be told, all of which have ended disastrously for millions of investors.

(Article II will reveal further fraudulent schemes for robbing workers of their savings.)

Truth and Advertising Have Made America Great

Truth in news columns and advertising is the foundation of America's prosperity, Melvin A. Traylor, Second Vice President American Bankers Association, recently said, adding: "Continuance of our prosperity rests chiefly upon continuation of the greatest of all causes for our present good times—truth in news columns, truth over the store counters and truth in advertising. World-wide acceptance of great discoveries and inventions has been due to the fact that the newspapers truthfully described them and the manufacturers truthfully advertised them. If deceit had been the general rule, if the motto had been 'sell quick and let the buyer beware,' the public would have turned against the new things. I recall one particularly large firm which three years ago began advertising its wares falsely; it is today hopelessly bankrupt.

"Wise advertising costs nothing. You have only to increase the sale of your products to the point that covers the advertising charge to enjoy the enlarged business without cost. The natural saving in overhead is extra profit for dividends or for further expansion."

WESTERN SENATORS WIN FIGHT ON RECLAMATION

Western senators finally won their fight against the administration proposal requiring the states to finance settlers reclamation projects before granting federal appropriations for the projects.

After a two-week's deadlock, house managers of the interior department appropriation bill decided to accept the senate amendments under which a half million dollars from the reclamation fund would be available for federal aid to settlers in lieu of the original house provision requiring state aid.

The amendments represented a compromise between the western senators and Secretary Work after a long series of conferences during which the interior secretary sharply assailed as seeking to destroy the whole federal policy of reclamation, the imposition upon states of conditions which might be unfulfillable due to constitutional inhibitions or lack of funds.

The fight to require state aid started two years ago and affected only the Spanish Springs, Nevada, project. This year, the house approving the interior bill, added four projects, the Sun river, Montana, and the Owyhee, Vale and Baker, Oregon, projects.

Charging these were entering wedges to stop all reclamation projects, the western senators organized to resist the administration plan. After a conference with Secretary Work, an agreement was reached for experimental aid under which the secretary should select the projects for the experiments. Three thousand dollars was to be allowed for each homesteader for permanent improvements and livestock purchases.

One hundred thousand dollars would be available during the fiscal year 1927, and two hundred thousand each in the fiscal years of 1928 and 1929. States will cooperate in selecting experienced farmers for settlers. With most of the highly controverted sections of the interior bill disposed of, managers hope to reach a complete agreement within a few days and expect to prepare a report acceptable to both houses.

SEASON SATISFACTORY

Sheep men report a satisfactory season this year, the lamb yield being about 125 per cent, which is considered a good figure. Lambs are in fine condition, and good prices are quoted in the markets. This year's wool clip is selling around 30 cents a pound, growers report, which is slightly under the prices received last year.

U. OF O. PRESIDENT

Arnold Bennett Hall, professor of political science at the University of Wisconsin, unanimously was elected president of the University of Oregon by the board of regents. He succeeds the late president, Prince L. Campbell. His salary will be \$12,000 per year.

Many Auto Tourists Register in Oregon

Salem, Or.—A total of 7850 tourist automobiles were registered in Oregon during the first three months of 1926, 4903 of these during March alone, according to a report compiled by Secretary of State Kozer.

DRYS PRESENT CASE BEFORE COMMITTEE

Prominent Canadians Testify on Conditions Under Government Control.

Washington, D. C.—The drys trained their heaviest artillery on the wets this week as they concluded presentation of their case before the senate prohibition committee.

Chief among their witnesses were General Lincoln C. Andrews, in charge of prohibition enforcement, who has become a center of fire because of his statement before the committee that government sales of non-intoxicating beer might aid in making the dry laws more effective.

They also called Mrs. Mabel Walker Willebrandt, assistant attorney-general in charge of liquor prosecutions. A square deal for prohibition was urged before the senate hearing committee by church leaders of many denominations, laymen and the Anti-Saloon league.

Opening the counter-offensive of the drys against the wets, witness after witness insisted that congress reject all proposals for modification of the Volstead act and adopt in their place measures putting more teeth into that celebrated law.

The drys concentrated on conditions in Canada in an effort to refute testimony of wet witnesses for the dominion that licensed government control had proved a boon. W. E. Raney, ex-attorney-general of Ontario and W. W. Peck, educational secretary of the Prohibition Federation of Canada, testified. Mr. Raney said Ontario's experiment in that direction had not proved successful.

Both Mr. Raney and Mr. Peck produced official records of investigation in Montreal, where liquors of all kinds are sold by the government, to the effect that bootlegging and vice and crime are prevalent. They also testified that bootlegging was general in all the licensed provinces.

Professor Irving Fisher of Yale estimated that prohibition had saved the county \$6,000,000,000 annually in increased efficiency of the workers and declared that if enforcement cost a billion dollars a year it would be worth it.

Bandits Loot Portland Pay Car

Portland, Or.—Five desperadoes, armed with rifles and automatic pistols, held up the Portland Electric Power company's money transfer truck at Nineteenth and Overton streets Sunday and escaped with about \$12,000 in coin and currency. The money weighed more than 600 pounds.

WESTON 12-HELIX 0

Weston fans witnessed a one-sided affair on the home lot Sunday, when Helix lost, 12 to 0. McGarrigle heaved the pellet for Weston and McPherrin was on the receiving end of his slants. Pierce, Nelson and Stahl were the battery for Helix. Wilbur Harden was at first and Herman Geissel at third for Weston.

INFORMATION REGARDING MAIL ORDER INSURANCE

Insurance Commissioner Moore writes the Press concerning mail order insurance companies soliciting business in this state. He says: The Union National Life Insurance Company of Kansas City, Kansas, is circulating this state soliciting accident insurance.

Inasmuch as the one purchasing a policy from this company does not have the protection of this department, or of any of the laws of Oregon, it is appropriate that the citizens should be informed regarding this class of insurance.

There are two primary causes for mail order insurance: First, to escape the payment of taxes; and second, to avoid the restrictions placed upon licensed companies for the protection of the policy-holders.

Should a claim against one of these policies be contested, the policy-holder would be forced to go to the courts of Kansas for recourse, as the courts of Oregon would be closed to him.

In purchasing insurance of any kind it is advisable to patronize only those companies which are licensed to do business in this state, as these companies are under the supervision of the insurance department and are amenable to all laws of the state of Oregon.

WOMAN MAYOR SAYS SEATTLE WILL BE DECENT

Seattle will be decent on the surface, at least, after she becomes mayor on June 7, Mrs. Bertha K. Landes asserts.

"I am going to do all I can to control the liquor traffic and stop the graft. Right now you can buy liquor in Seattle as openly as in the old saloon days," the woman mayor declared. She said she would elect her new police chief from among the men in the department, but that if he failed, she might be forced to select an outsider. "Civil service rules will not act as a barrier if it becomes necessary to fire a policeman."

BRUISED IN WRECK

Cars driven by J. R. Winthrop of Walla Walla, and John Walter, Athena farmer, met head-on in collision at the turn going into Weston from Athena, Saturday afternoon. Both cars were damaged. Mr. Walter sustained injury to his right knee and one of his children was bruised on the face. It is reported that Winthrop's car was on the wrong side of the road when the collision took place.

WILLIAM M'MURRAY DEAD

William McMurray, general passenger agent for the Union Pacific at Portland, who had been in poor health for about two years, died early Tuesday afternoon, at his home in that city. Mr. McMurray was 65 years old. He was stricken with intestinal influenza in June, 1924, and was very ill for two months. Recovering, he returned to work, only to become ill again about Christmas last year.

KILLED AT CROSSING

An Ohio newspaper clipping, received by S. F. Sharp, refers to the tragic death of William F. Reno, brother of the late Jacob Reno. Death was caused when Mr. Reno's automobile was struck at a crossing on the Pennsylvania railroad, near Hamburg, Ohio by a passenger train. Mr. Reno was instantly killed, and his companion, George Hess, died before arrival at a hospital.

MISS GRANT AT MILTON

Miss Vera E. Grant, principal of Lebam, Washington high school and formerly teacher in Athena high school, will be the new head of mathematics department and Guardian for Campfire Girls at McLaughlin high school. She is a graduate of the University of Minnesota and has done graduate work in mathematics at the University of California.

LOYAL WOMEN

The Bible school class of the Christian church known as the "Loyal Women," was entertained at the home of Mrs. Dwight L. Hackett Friday night. The evening was much enjoyed, games and music forming the entertainment of which Mrs. Lew McNair had charge. Appropriate refreshments were served by Mrs. Louis Keen. About twenty-two ladies were present.

DRUNKEN INDIANS

Action by the federal government was requested by authorities to quell the drunken carousal of Indians on the Klamath reservation, who have been running wild since a recent court decision holding that the Indians were subject to arrest only by federal officers.

SCHOLASTIC STANDARDS AT OREGON UNIVERSITY RAISED

As a further step in raising the scholastic standards of the University of Oregon, the faculty has just passed a ruling that hereafter only the upper three-quarters of the classes of the various high schools will be admitted with full student standing.

High school graduates whose grades have placed them in the lowest quarter of their class will be accepted where other requirements are filled, but only as students on probation. To avoid possible unfairness to smaller high schools a special exception was made of those graduating classes of less than 15, in which cases the University will examine separately into the individual records.

Desire for this type of legislation has been expressed by many educators, including numbers of Oregon high school principals, according to Carlton E. Spencer, registrar.

Special provision is planned to make the probationary period of advantage rather than disadvantage to the students. They will receive extra supervision and tutoring until they have had a chance to demonstrate whether they are able to overcome the handicap evidenced by their high school record.

Students who have failed in other institutions will be barred, Spencer announced. No student can register at the University from another college unless he is qualified to enter the institution from which he came. Those who are on probation at other colleges will be admitted at the University only on probation.

EVANGELISTIC MEETINGS

The evangelistic meetings now being conducted at the Christian church, by Evangelist Hutton in the pulpit, assisted by Carrol Fairbanks, singer and choir leader, are creating interest with the public. The Hutton sermons are being well received, and Mr. Fairbanks is giving special attention to the singing. Mrs. Anna Compton Winn will sing at tonight's meeting, and by request will give "Open the Gates of the Temple." For Sunday night, special song numbers are being arranged by Mr. Fairbanks for the choir, which has increased in number for these meetings.

REJECTION OF BID ASKED

Senate Seeks Halt of Deal for Sale of Ships.
Washington, D. C.—The senate adopted a resolution calling for the rejection by the shipping board of the bid of R. Stanley Dollar for the purchase of the Admiral-Oriental mail steamship line.

BRITISH HOUSE LIMITS DIVORCE REPORTS

London.—A first step toward cleaner newspapers was taken here when the house of commons by 222 votes to 3, passed the second reading of a bill regulating reports on divorce and separation suits. The bill limits newspapers to the publication of names and addresses of the parties and witnesses, with a brief statement of the grounds of the proceedings, the legal points, the judge's summing up and observations in giving his verdict. The bill thus eliminates unavailing evidence.

SUBMARINE BLAST INJURES 11 MEN

New London, Conn.—Eleven men were injured, four seriously and seven slightly, by an explosion of unknown cause on the submarine S-49 at the submarine base here.

U. S. NOT TO ATTEND LEAGUE CONFERENCE

No Discussion of Reservations to American Adherence Necessary, Note Intimates.

Washington, D. C.—The United States government, in a note to the League of Nations, declined to attend the proposed league conference on September 1 to discuss senate reservations to American adherence to the world court.

The note stated that the reservations were plain and unequivocal and must be accepted by exchange of notes directly between the United States and each of the 48 signatory nations.

"It would seem to me to be a matter of regret if the council of the league should do anything to create the impression that there are substantial difficulties in the way of such direct communication," said the note, which was signed by Secretary of State Kellogg.

"If special machinery is necessary for American participation in the court, this should naturally be considered after the reservations have been accepted, but the United States has no objections, however, if the signatory states wish to confer among themselves at this time," the note said.

FARM DELEGATION RAPS TINCHER BILL

Washington, D. C.—Administration forces supporting the Tinchler farm relief bill and middle western delegations backing the corn-belt plan Tuesday came to the parting of the ways.

Secretary Jardine urged the Tinchler bill before the house agriculture committee, while the delegations issued a statement affirming their "emphatic disapproval" of that measure.

Mr. Jardine assured the committee that the president approved the general principles of the Tinchler plan, to extend credit to farmers' co-operative associations and set up a federal farm board to promote profitable marketing. As to the farm bill, the secretary looked with disfavor on its provision for stabilization of prices by levying an equalization fee on basic farm commodities.

The agriculture committee voted to let the house itself decide what kind of farm relief it wants at this session. The committee reported both the Tinchler and Haughen bills, which provide divergent means of solving the agrarian problems.

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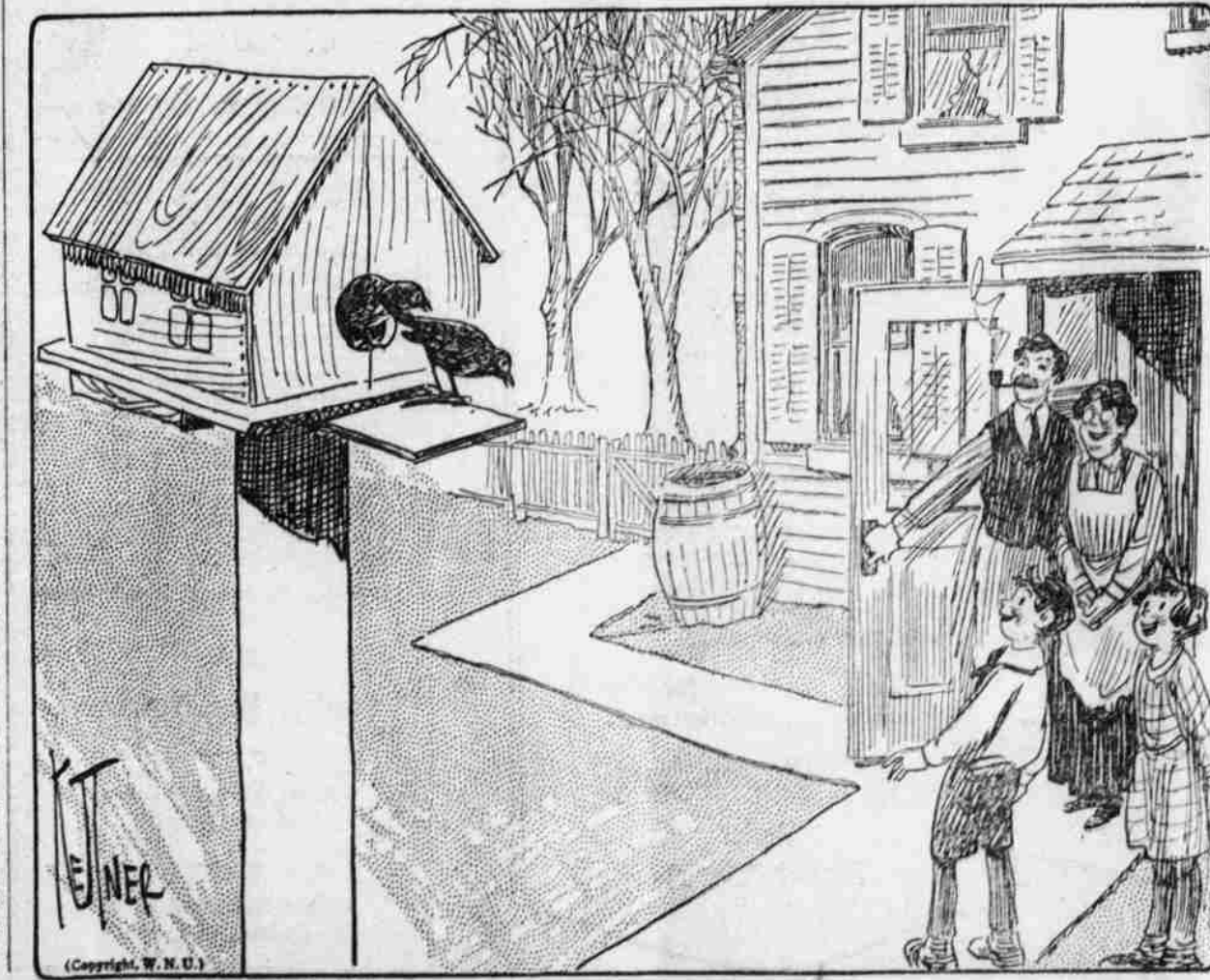
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Welcome Home



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