### Wednesday, May 23, 1900.

# THAT WHITE SWAN DEAL.

## Letson Balliet Writes Sensibly with mining stock companies, would naton the Subject.

THE MINER has received a letter from Letson Bailier, dated at San Francisco, which demonstrates that he has plenty of 1 have great expectations and hopes for sense, whatever else may be said of him. my properties. In the first place, he repudiates all con-Moines, lowa and redicules its nonsensical statements regarding his fabulous wealth and its transparently exagerated accounts of his operations in connection with the White Swan mine and the prothe latter, the letter says that he expects Mining News.

The letter goes into detail regarding the affairs of the White Swan, the purport of the botton of a forty-foot shaft in which which is that his company has bought up he will then concede that the ore might the indebtedness against the property; the assay well, but it lacks a whole lot of beold company has some time in which to ing a million dollar mine, so that when I pay and redeem the property. Some man had the good fortune to become interested named W. W. Woodard, of Des Moines, in a mine that has been paying a small is making an effort to raise this money. profit, the eastern papers stirred up con-The literature he is sending out in an effort to sell stock is self condemnatory, out as a millionaire with all kinds of state-In the meantime the Balliet people remain ments and the advertisers of all other inactive. All this being true, Letson Balliet, doubtless knows that the best thing he can do, is to have his fool friend, the Mining News, "ring off." The following extract is from the letter:

which were sent out by a man who was Beason. The new discovery is situated the secretary of the old White Swan Min- on the north fork of the John Day river, ing & Milling company and I understood six miles west of Lawton, on a due line they are making some extensive advance- north of the Red Boy and Concord mines, ment along this line, I have nothing to and is supposed to be an extension of that do with this as it is an Iowa concern, and belt. Returns from the surface ore give my company, which is simply idle and values of \$8 per ton. The ledges are ready to begin at any time, is a Cali- large and well defined. The ledge on the fornia company, and my company is not Homestake is seventeen feet wide, while selling stock. We simply hold the debts that of the Nonparell is from eight to of the old company, from which we infer twelve feet wide. Much excitement prethat they will make an attempt to redeem.

April 1, by the same party who signs the the literature that I have enclosed, in which he said that the old company was \$150,000 in debt, and that Mr. W. W. Woodard, president and treasurer of this company-1 suppose the Western Development company, managed to raise \$25,000 to pay off \$150,000 indebtedness. There are more peculiar statements made in this letter which I enclose.

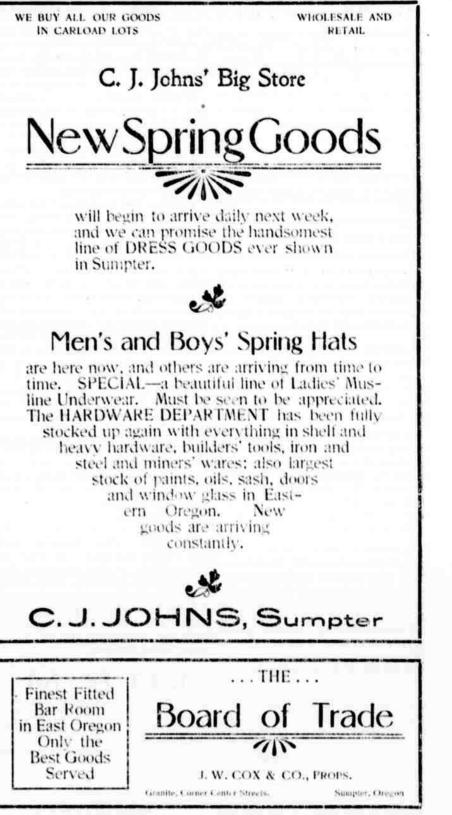
"The statements which you reproduced from the Mining News in regard to the smelters, were entirely unauthorized and inasmuch as we have not offered one dollars worth of stock for sale, I think you have unintentionaly done me a little injustice and the Mining News was too enthusiastic. To be candid with you, I do expect to build a smelter in Baker City, but I do not expect to put in any 10,000 tons capacity in the beginning; 1 think too tons capacity would be a paying investment for a starter, but 1 would seriously avoid any such gigantic capacity as you quoted from the Mining News, with the present development in Baker county.

rado and Utah and in this state, consequently when I have occasion to make a visit to Iowa, I get considerable free advertising from the daily papers, and of course, a mining paper in a town so remote from the mining regions and filled urally make the most of what little I had done, in order to excite others and get them to invest in stocks that they are seiling. There is no doubt whatever, but what the reports circulated there have bean greatly exaggerated, simply to stir up excitement: still, like all mine owners,

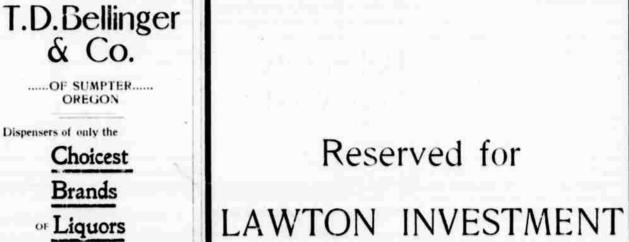
"When I was in the east, it would be a nection with the Mining News, of Des common occurrence to pick up a daily paper and read an article like this: 'Mr. John Smith, well known in Springfield, who went west some two years ago, is now the owner of the Little Maria mine in Arizona. He has recently struck rich ore posed smeller at Baker City. Regarding and the mine is said to be worth two or three million dollars.' Thus would the to erect one of too tons capacity; not eastern papers print it, but if you go to 10,000 tons capacity, as stated in the the far western states and look up Mr. John Smith, the probabilities are that you will find him with overalls on working in siderable sensation over it. 1 am made companies take advantage of it."

#### Rich Strike on the John Day.

A rich strike has just been made in the Homestake and Nonparell claims by the "I enclose you some circular letters owners, Wilson, Robinson, Johnson and vails and people are outfitting preparatory to going into the district .- Special from "Laiso enclose you a clipping sent out on Lawton to the Baker City Democrat.



Superior job printing at this office.



"I, myself, am interested in some claims in the Sumpter district and I would be the last man to rip Sumpter up the back in the manner the Mining News did.

"It is true that the claims which I have beyond Sumpter are undeveloped and idle, but nevertheless I think they are worthy of doing the assessment work upon.

"Now, my dear sir, you know that distant fields look green, and when I left Des Moines, 1 left without any money whatever, and I happened to be somewhat successful in mining operations in Colo-

Including Old Overholt, Can-adian Club, Ushers and James Watson Scotch, Imported 1881 Brandy, Three Star Hennessey, and all the Leading Brands of Wines and Cigars. New and Elegant Fixtures. Comfort-able quarters for gentlemen. No better service in Oregon.

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