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SUMPTER, OREGON

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(President Citizens Bank)
BAKER CITY

EUGENE SPERRY, - Treasurer

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Grizzly Gold Mining Company

Capital \$500,000

In 1,000,000 shares of the
par value of Fifty Cents
Each. Treasury Stock
400,000 shares.

FULL PAID AND NON-ASSESSABLE

OPPORTUNITY

Treasury Stock at TEN CENTS Per Share

CASH BASIS—All Cash Purchasers Receive a Discount of Five Per Cent on the Investment.

INSTALLMENT BASIS—Purchasers May Secure Stock in Blocks of 1000 Shares and Upwards, Payable 10 Per Cent Down and 10 Per Cent Each Month Until Paid.

GRIZZLY STOCK

Affords an opportunity for profitable investment that cannot be equaled in the Sumpter District. The mine is now being actively operated and has reached a degree of development practically assuring the stability of the mine. The ledge, carrying high values in gold, copper and silver, is over 40 feet in width. Work is being rapidly pushed, tunnelling and sinking on the ledge, blocking out ore and adding to the pay dumps, and it may be expected that the mine will be a producer and the company a dividend payer at an early date. Every dollar realized by the company from the sale of treasury stock is being used for improving the property. The sale of stock will be continued until the mine is a producer. As development progresses the price of stock will be advanced.

Secure this stock now at 10 cents. That it will be worth its par value within 12 months is a conservative estimate. Subscriptions for stock may be sent to the company direct, or to the First Bank of Sumpter, Sumpter, Ore.

For Prospectus and Further Information, address,

REFERENCES: FIRST BANK OF SUMPTER, SUMPTER, ORE.
CITIZENS BANK, BAKER CITY, OREGON

Grizzly Gold Mining Co., Sumpter, Ore.

WATERING SMELTER STOCK.

Absorption of the Guggenheim Plants so Declared.

A New York press dispatch dated March 6 says: Argument was resumed today before Vice Chancellor Stevens at Newark, New Jersey, on the application to make permanent the order restraining the American Smelting and Refining company from increasing its capital stock from \$65,000,000 to \$100,000,000 and from consolidating the interests represented by M. Guggenheim & Sons and other interests in the United States and Mexico under this management.

Thomas J. Thacher, of New York, read a statement outlining briefly the position of the defendants' case. In the statement it was admitted that the directors of the smelting company were not justified in the issuing of stock, whether for cash or for property, to an amount greater than that which, in their judgment, they are to receive is worth. If the directors go contrary to this rule equity may issue.

Mr. Thacher said the affidavits presented did not contradict in any way the claim that what was to be received through the deal was worth to the smelting company more than \$45,250,000. The evidence showed, it was further stated, that the property in the hands of Guggenheim & Sons as an independent concern was worth \$39,200,000.

Mr. Untermyer, counsel for the defendant company, argued that no fraud had been shown in the transaction between the company and Guggenheim & Sons; that the plaintiff should not be injured by these transactions and that the stockholders should and would be benefited by the deal.

R. K. Lindabury, for the plaintiffs, attacked the transaction as a deal intended to water the stock. He claimed that the whole proceeding was a clear evasion

of the statute relating to such transactions.

How to Travel—Information to the Public.

In selecting your route to the east you cannot afford to overlook the advantages and comforts offered by the Rio Grande Western railway in connection with the Denver and Rio Grande and Colorado Midland railroads. It is the only transcontinental line passing directly through Salt Lake City, and in addition to the glimpse it affords of the Temple City, the Great Salt Lake, the Salt Palace, and the picturesque Utah valley, it offers choice of six distinct routes to the east and the most magnificent scenery in the world. A double daily train service and through Pullman palace and ordinary sleeping cars, free reclining chair cars and a perfect dining car service are now in operation via these lines. For pamphlets descriptive of the "Great Salt Lake Route" apply to J. D. Mansfield, general agent, 253 Washington street, Portland; or to George W. Heinz, acting general passenger agent, Salt Lake City.

Deep Sinking on the Concord.

J. H. Robbins, president of the First Bank of Sumpter and general manager of the Concord property, which adjoins the famous Red Boy mine, arrived in Baker last evening en route to Portland. Mr. Robbins says the management of the Concord group will continue extensive development work during the ensuing year. The claims now have about 1600 feet of exploration work done and the disclosed ore bodies are said to be second only to the Red Boy vein in both size and assay values. "We are in no hurry to put a mill on the property," said Mr. Robbins, "and deep sinking and thorough development will be our motto for some time. The treasury of the company has plenty of funds to carry out such a policy and to demonstrate the general extent of the vein, its continuity and value. Two shifts of men are now carrying on exploration work and the number of men will be increased in the near future.—Republican.

Orwell Pleaded Guilty and for Leniency.

The last official act of Judge Clifford at this term was pronouncing sentence on Jack Orwell, who was implicated in the shooting scrape at Bonanza a short time ago. The prisoner had pleaded guilty to assault with intent to kill. When asked if he had anything to say before sentence should be passed, he said he had very little to say; that he was a miner and never received a dollar that he did not earn, and asked the judge to be as lenient as possible. Judge Clifford reminded him that the charge to which he had pleaded guilty was a very serious one—next to murder; that all he knew about the case was what he had learned in reading over the testimony given at the preliminary examination; that it showed defendant up in a very bad light. He informed Orwell that the penalty in such a case was from one to ten years in the penitentiary; that he should feel thankful that the bullet he fired did not prove fatal, for in such a case there was little doubt but that he would have been convicted of murder. The judge said he felt like showing some leniency from the fact that the prisoner had pleaded guilty and thus saved the county an expensive trial. He then sentenced Orwell to five years in the penitentiary. The prisoner was pale and very nervous, and he evidently expected a lighter sentence, as a look of disappointment passed over his countenance when sentence was pronounced.—Democrat.

Favorably Impressed With Sumpter.

W. H. Shoemaker, proprietor of the Rock Creek Flouring mills near Haines, Oregon, spent the day in Sumpter last Thursday visiting the merchants here, who handle large quantities of his flour. The Sumpter Forwarding company is his agent and a carload of his goods does not last long. He was favorably impressed with Sumpter on this, his first trip, and says it is not at all such a place as pictured by some of the Baker City people, when he spoke of coming up here.



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