

# LARKIN SAYS COUGAR MINE HAS NOT BEEN SOLD

## Will Put in 200-Ton Roasters and Work it Himself This Season.

The Democrat has it that the Cougar mine, three miles north of Granite, is soon to resume operations and on a large scale.

Mr. J. W. Larkin, one of the owners of the property, came in from Spokane, which is his home, on Wednesday night's train, accompanied by his son, and will be in Baker City several days before going to Granite.

Mr. Larkin was seen at the Geiser Grand yesterday, and when asked in regard to the recent reported sale of the Cougar, he would not confirm it; on the other hand his expressions lead to the belief that the Cougar has not been sold and is still in the hands of Mr. Larkin and his Spokane associates.

"The Cougar is a big mine and there is ore in sight to run the 250 ton mill plant on the property for three years," said Mr. Larkin, "and the failure to successfully treat the ore and save the values in the past was alone due to the absence of a roasting plant. This we have decided to put in at once. The plant will be of 200-ton capacity. When we are equipped to roast out ores there will be no failure in the operation of the Cougar.

"The mine is developed by tunnel all in ore from three to twenty feet in width and we have over four hundred feet of backs. The ore values are distributed even. The last ore we milled gave an assay value of \$25 to the ton, but only a small part of the values were saved. This was a losing game and it was necessary to adopt other methods of ore treatment.

"We are now satisfied that roasting is the proper treatment and this we will provide at once."—Democrat.

Mr. Larkin and son arrived in Sumpter this forenoon and left for the Cougar some hours later. To a Miner representative he confirmed the above statements, stating positively that the mine had not been sold. He says that he has not yet decided what roasters will be installed, but will in a few days, and then lose no time in ordering them.

Mr. Larkin was always rather averse to talking to newspaper men about his mining operations, especially what he proposes to do in the future; so he evaded the question as to whether or not the report is true that he had said he would employ a hundred men at the mine during the present season.

### Illinois People Here.

S. A. Watson, and Dr. J. W. O'Haver, of Illinois, who are interested in Killen, Warner, Stewart properties, arrived here this morning and will spend some time looking over the district. Dr. O'Haver is a prominent physician of Illinois, and Mr. Watson is official photographer for the C. E. and I. railroad.

### Special Excursion to The World's Fair.

The Denver and Rio Grande, in connection with the Missouri Pacific, will run a series of Personally Conducted Excursions to the World's Fair during June. These excursions will be run through to St. Louis without change of cars, making short stops at principal points en route. The first of these excursions will leave Portland June 7th, and the second June 17th. The rate from Baker City will be \$60 to St. Louis and return. Excursionists going via the Denver & Rio Grande have the privilege of returning via a different route. This is the most pleasant way, as well as the most delightful route, to cross the continent. The stops arranged give an opportunity of visiting the various points of interest in and about Salt Lake City, Denver and Kansas City. If you wish to accompany one of these excursions write at once to W. C. McBride 124 Third street, Portland, for sleeping car reservations.

### O. R. & N. SUMMER BOOK.

The handsome 1904 summer book, "Restful Recreation Resorts," issued by the passenger department of the Oregon Railroad and Navigation company, is just out. It tells all about the summering places of the Columbia river valley—a brief description of the trips up and down the Columbia river, to the mountains, beaches, inland resorts and fountains of healing, where they are and how to reach them. The book has a special designed front cover, printed in two colors, and the inside pages are splendidly illustrated by costly and beautiful half-tones. A copy of this publication may be obtained by sending two cents in stamps to A. L. Craig, general Passenger agent of the Oregon Railroad and Navigation company, Portland.

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## D. L. KILLEN ON CUT-RATERS

### They Are a Constant Detriment to Legitimate Mining Enterprises.

The Daily Mining Record of last Saturday publishes a long, interesting and pertinent letter from D. L. Killen, of Sumpter, on the cut-rate broker evil, which that paper prefaces with extended complimentary editorial remarks, both in reference to himself personally and the way in which he treats the subject. In part Mr. Killen says.

The cut rate broker who secures stock at a lower price than the promoter (who is usually a fiscal agent as well), places it on the market at a cut-rate and creates an impression with the investing public that the property is not good, or the management is incompetent, or something is wrong; confidence in the proposition forsakes, and is unwilling to make further investments. The result is that, not being able to secure sufficient capital to carry on the development of the property, the promoter fails; all those who have placed their money in the company's stock lose their investment, and mining receives another 'black eye.' Therefore, whether the cut-rate broker be considered illegitimate or not, he certainly, so far as his ability goes, injures legitimate mining with every breath that he draws. He does not promise the public anything, he places no money in the company's treasury to develop and equip its property, he assumes no responsibility whatsoever. In other words, from the mining man's standpoint, 'he toils not, neither does he spin.'

"On the contrary, in placing stock on a market which is already established through the efforts of and at the expense of other men, he simply lives from the sweat of the other man's face. The promoter is a creator; the cut-rate broker is a destructionist. The wrecks caused by the cut-rate broker are strewn clear from Dan to Beersheba. What excuse, then, does the cut-rate broker offer for his existence? From a careful perusal of the articles written by the gentleman in your issue of the 30th of April, I am able to find no excuse whatsoever, further than that it is an easy way to make a living, and that the cut rate broker is not as bad as the fake promoter. I do not defend fake promoters—they are certainly to be frowned out of business. But I am not able by any known system of logic to understand why a community which has chicken-pox prevalent should also introduce small-pox. I am not able, either, to understand why cut-rate brokers are a good thing simply because fake promoters are bad. In fact, they both have the same result—that of discouraging legitimate mining.

"I like cut-rate brokers personally, and in their personal capacity, but so far as mining is concerned, I consider them absolute parasites and leeches that suck the life blood out of a legitimate business, and are the cause directly, with the assistance of others, of wrecking more mining companies than all other causes com-

bined. It is not sufficient excuse for them to say to the promoter, 'Organize your companies so that we cannot get your stock.' The burglar would be laughed at in court were he to enter a plea that the owner of the stolen goods had failed to keep them out of his reach, but there would be as much justification in his plea as in the cut-rate broker's plea."

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