# ANNIHILATION OF THE GROOKS

### This Means a Benefit to the Mining Industry as Well as to Investors.

In view of the fact that people of eastern Oregon are realizing more fully every day that the crooked mining promoter is a detriment to any district; that this section has suffered from the operations of this breed, the following from the Daily Mining Record will be read with interest:

The Record has stated many times that the greatest benefit to be derived from the absolute annihilation of the shady stock promoter would accrue to the mining industry equally with the investor. This is a self evident proposition. Any protection which is extended to the investor will rebound to the interests of the mines. This has been illustrated in many ways, but never more pointedly than in the opinions expressed by promoters of Washington, who find that the anti-fraud law of that state is a great encouragement to them in their operations, giving their clients more confidence in the utterances sent out in press clippings, prospectuses and private letters generally. Misrepresentation under the Washington statute is made a criminal offense specifically and the penalty attaching to a violation of it is severe enough to be effective. By having such a restriction imposed upon the business, honest promoters are relieved from the burden of competing with falsehoods and suffering from the inevitable failure of fraudulent companies. Moreover, it is apparent that a greater percentage of the money paid for stocks will go into the mines than when worthless paper is permitted to float abroad upon tales of riches that have no foundation.

It will be found, wherever the investor turns, that the honest miring promoter-and there are many of them—the man who has nothing to fear from an investigation of his enterprise or his statements concern-1 g it, is anxious to see legislation enacted which will properly safeguard the easetern stock buyer. He does Morning mine for \$3,632. It is unnot fear such legislation himself because, so far as he alone is concerned, no laws are necessary to compel him to be honest. He was born honest and his clients have already discovered him to be so. His support of such proposed legislation is based upon the right which he has to protect himself and the industry in which he is interested from leeches. There are many ways of striking at the leeches and various states have adopted various ways of doing it. Moreover, the postoffice department at Washington is making an organized effort to protect the public from them. Eternal vigitance is the price which must be paid for the protection of the mining industry and its upright votaries against the archenemy, the fakir.

A Michigan subscriber recently sent a letter to The Record in which he declared that there were millions of dollars in the banks of his state waiting and willing to enter the mines of the West, that the men

the industry need only to show that Michigan money would be honestly administered when entrusted to them, and capital would pour from the banks into the enterprises of the Rocky mountains. This letter is only one sample of many which are received at this office, and it is such expressions as these that convince The Record that it is right in its course when it fights the dishonest operator. We are sometimes criticised because we call attention to the leeches, but we find that we would not be worthy of our position with respect to the mining investment business did we not make war, war, war, upon this last class of thieves. The honest promoter should be the first to see the necessity for this program.

### PRUSSING WILL HAVE SOMETHING TO SAY

Alexander Prussing, of Chicago, trustee for the purchasers of the Red Boy, accompanied by Mrs. Prussing and William Lummis, a mining man formerly resident in Baker City, but now of Tonopah, interested in the vicinity of Olive Lake, arrived in town this morning. The party was met at the station by John Thomsen, receiver for the Red Boy company, who drove up from Baker last night, and immediately after lunch drove out to the propery. They were preceeded by J. G. English, of Dauville, Hilnois, and E. J. Godfrey, former manager of the company.

On their arrival Mr. Thomsen will turn over the proprety to Mr. Prussing, trustee for the purchasing stockholders, which will constitute the end of his receivership. Mr. Thomsen's duty has been discharged to the entire satisfaction of all con-

The reorganization of the company will be the next thing in order, and this, it is understood, will be accomplished as soon as Mr. Prussing returns east. When seen by a Miner representative this morning, Mr. Prussing said be had no further statements to make than had already been published, but on his return from the property he would probably be in a position to make known some facts of public interest.

#### Morning Mine Matters.

Clark Snyde commenced suit yesterday against the owners of the derstood that he holds their notes for ₹2,000 and that some other claims have been assigned to him. It looks as if a general assault is being made, and that the creditors are bustling to protect themselves. T. W. Davidson is reported to be buying up judgements and other liens on the property. In the meantime, several parties are endeavoring to secure the property. What the outcome will be is a mere matter of guesswork.

### Moving to the Gem.

Henry Dodson, formerly with the Tabor Fraction, is moving his effects from there today, and will leave shortly to assume the superintendency of the Gem lately acquired by the Geiser-Headryx company for eastern clients. C. S. Mclain who is to take charge of the machinery has already gone, and Mr. Dodson will follow in a day or so.

E. L. Kennon, Whitney, Oregon, lumber, sash, doors, shingles, buildwho presided over the destinies of ing material, mining timbers.

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