

IMPERIAL A PIPPIN

Alexander Hamilton Sibley, president of the Imperial Mines company, limited, a close corporation of Detroit, arrived in Sumpter this morning on a visit to the rich Imperial mine in the Cable Cove camp. It was largely through the instrumentality of Mr. Sibley that the Detroit syndicate acquired the Imperial, and his visit to the property at this time is largely for the purpose of affording himself an opportunity to indulge that most natural human temptation, to say, "I told you so."

Since the acquirement of the Imperial by the Detroiters, General Manager A. L. McEwen has been such a steady shipper of ore and concentrates of such generally high grade, that the Imperial now ranks near the top of Oregon bonanza's.

An Imperial miner came down to Sumpter the other day to celebrate some sort of an anniversary. While in a talkative mood, he was overheard to announce to the world in general that he had mined in Colorado, Montana, Utah, Nevada and California; that he had seen scores of big mines. "But I want to tell you," said he, "that the Imperial is a MINE!" and he pronounced the word as though it was spelled with 48-point blackface Gothic capitals.

Mr. Sibley will visit the property tomorrow.

HOW THE "COMPANIES ACT" IS EVADED IN ENGLAND

The companies act, which came into force in England four years ago, was properly intended to safeguard the public which invests in corporate enterprises. Two unexpected results have followed: In order to avoid the provisions of section 6 of the law referred to, compelling the disclosure of such material facts as the legislature had deemed necessary, it is now the fashion to issue companies without a prospectus. The proportion so issued has grown from 31 per cent during the last half of 1900 to 68 per cent during the first half of the current year.

The committee of the London stock exchange has brought this matter before the board of trade, and a bill has been drafted dealing with the subject, the introduction of which is anticipated in the next session of Parliament. While many respectable companies are brought out without a prospectus, because the capital is all privately subscribed, nevertheless, the majority of these unprospectused issues are of the questionable kind.

The other curious fact, to which attention is drawn, is the increase of companies registered in Guernsey, one of the Channel Islands. From five companies, with a registered capital of £123,000, in 1901, the number has grown to 75 companies with a total capital of £18,890,000, in 1903. Guernsey plays the part of our Jersey; it permits the promoter to avoid the legal enactment, which prove irksome elsewhere; in Guernsey the London promoter escapes not only the severities of the companies act of 1900, but also an ad valorem charge for registration, amounting to five shillings per cent.

The Guernsey law compels the maintenance of a public office, and it is stated that statistics—which occasionally tell fibs—indicate that the town of St. Peter Port is as congested as Jersey City would be if things were really as they seem.—Engineering and Mining Journal.

RIGHTS OF MINING MEN TO THE USE OF TIMBER

There has been much discussion and some litigation over the rights of mining men to use timber in their operations. It is no uncommon thing for the operator to acquire large areas of ground under the placer law and use the timber growing upon it. Since there is prospect of more of the mineral areas of this state being included in forest reserves, the question of what regulations are to be observed by the interior department has become one of great interest. A recent inquiry addressed to W. A. Richards, commissioner of the general land office, brought the following reply:

"Persons or associations holding, developing or opening in good faith a claim or group of claims, located at or about the same time under the mineral laws of the United States, may cut and use the timber on said claim or any claim of the group for the operation and development of the said claim or group of claims. That is to say, the timber on any claim included in the group may be cut and used in the operation and development of the group, even though the buildings and erections necessary for the operation of the group are located on another claim of said group. In other words, all the works necessary to the operation of a group of claims may be erected on one of the claims, and the timber cut from any other or all of the claims in the group, but extensions of the group of claims made at a later date are not included in this arrangement, but must be proceeded for separately, and if additional supplies of timber are required, they must be secured through purchase, except in cases of individual proprietors of small holdings, who may secure limited supplies through the free use provision of the law.

"The experience of this office is that in many localities the supply of timber provided for by the above rule is ample, while in others it is insufficient, and special cases have occurred where the benefits of the free use provision have been extended to mining companies on their application therefor; but the general rule is that enterprises, whether mining or of any other character, carried on by companies or associations for pecuniary profit shall be required to purchase the timber they use in such work."

Reardon Goes to California.

Phil Reardon, formerly superintendent of the Alpine mine, during the life of the late Colonel John Temple Grayson, and who shortly before the death of the latter resigned and went to Baker City, has gone to Sonora, California, to accept the management of a big mining property in that region, according to an item in the Engineering and Mining Journal, of New York. Mr. Reardon was for many years superintendent of a mine at Grand Encampment, Wyoming.

Chicken pies, 25 cents, at Cafe Sumpter.

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