demonstration farm shows up pretty

demonstration farm shows up pretty well, as far as it goes.

W. H. Padberg was an interested spectator at the wheat nursery on Saturday, where he took note of the development that is being made in the production of smut resisting varieties of wheat and also sampled the "run-off" from the Notson still, which he pronounced good.

"run-off" from the Notson still, which he pronounced good.

Mr. and Mrs. W. O. Bayless motored over to Meacham on Sunday, to be present in time Tuesday to give President Harding proper greetings, and to take in the other interesting features of the big program celebrating the completion of the new Old Oregon Trail.

Numerous people had been planning that they would go over to Meacham for the celebration, but so far as we were able to learn, but few made the trip, having changed their plans when the time came to get



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GOOD YEAR



Shown above is the home of Betsy Ross on Arch street, Philadelphia, where 146 years ago, June 14, the flag of the United States was designed. Thousands gathered there two weeks ago to pay tribute in



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Who Owns The Union Pacific?



The Union Pacific is owned by 51,016 stockholders.

Forty-three percent of the stockholders are women Stockholders outnumber by 4,461 the yearly average number of officers and employes of the system

No one person, firm, corporation or institution owns as much as two percent of the capital stock.

The average holding is 63 shares of a par value of \$6,-

A large amount of the stock, although registered in the names of stock holders is actually owned by a great many different individuals, clients of such brokers. Furthermore, many fo the registered stockholders are executors, trustees, guardians, etc., representing individuals who are the beneficial owners. If, therefore, a list of the actual owners could be compiled, it would greatly exceed 51,016, and the average holding would be considerably less than 63 shares. Again, large amounts of the stock are owned by life insurance companies and savings banks, who, though actually owning the stock, really hold it for the benefit of vast numbers of life insurance policy holders and savings bank de-

Union Pacific stock, like the country's trade, follows the flag. Stockholders are found in every state of the Union. and in Alaska, the Canal Zone, Guam, Hawaii, Philippine Islands and Porto Rico.

Were these 51,016 Union Pacific stockholders assembled at one place, they would make a population as large as that of Lincoln, Butte, Topeka, Pasadena or Pueblo. They represent a greater number than the combined populations of Colorado Springs, Boulder and Greeley in Colorado, or Ogden, Provo, and Logan in Utah.

This widespread distribution conclusively answers the statement that the railways are owned and controlled by a few persons. To an extent not generally recognized, the railways are owned by the public. The subject comes home to every household when it is considered that life insurance policy holders and savings bank depositors are partners in the operation and development of our railways.

The public and our employes should know that we are working, not for a few wealthy men, but for an army of more than 50,000 persons, almost half of whom are women and most of whom are persons of moderate means.

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