

STOCKHOLDERS OF OIL SYNDICATE BACK COMPANY

At a special meeting of the directors of the Hartmann Syndicate, Inc., in Ashland Monday afternoon, the report of the committee of stockholders named to probe the report against the company filed by the governor's committee was adopted. The governor's committee is composed of Oswald West and George Black and recently registered allegations against the Hartman Syndicate. The committee exonerates the company of the charges. A damage suit for \$200,000 is now pending in this county against the governor's committee as a result of filing of its report.

The stockholders' committee was composed of stockholders from Portland, Salem and Ashland and other Oregon cities. A resolution to amend the charter to make the par stock sell at \$1 a share instead of \$10, as now, was adopted. This action was due to the stoppage of the sale of stock, alleged to have resulted from the printing of the report. The syndicate expects to raise \$750,000 in the immediate future from this course to continue its development work.

The report follows: Your committee of stockholders appointed by you to investigate the affairs of the company and the facts concerning same with relation to the charges made by Oswald West and George Black in their report to Governor Walter M. Pierce, and published by them in various newspapers throughout the state, find the following are the true facts:

First, the company was incorporated under the laws of the state of Oregon with a capital stock of three million dollars composed of 300,000 shares of the par value of ten dollars per share, and not thirty thousand shares as stated in the West-Black report. This fact will appear from the articles of incorporation on file in the corporation commissioner's office of the state of Oregon and could have been verified by the West-Black committee.

Second, the committee from careful inspection of the books of the company find that Mr. E. W. Hartman is in no way connected with the Hartman Syndicate Inc., and has never had anything to do with the organization, development or management of the company, and does not own one share of stock in this company. The committee further finds from the books and records of the company that the company was organized by H. W. Hartman; we further find from information gathered from officers and persons familiar with the facts that Mr. H. W. Hartman has never been engaged in similar undertakings and that the statement in the West-Black report to the effect that this company was promoted by E. W. Hartman and H. W. Hartman is false, as will appear from the records in the office of the company.

Third, your committee finds from an inspection of the records that the company was originally organized by H. W. Hartman as a Common Law Trust, a form of business organization recognized in many of the states of the union and that such company was organized upon advice of the attorney for the company, Mr. James Westervelt of Los Angeles, California, that same would comply with the laws of the state of Oregon, and that as such organization it made application to the corporation commissioner of the state of Oregon for a permit to sell its securities; such application being on file with the corporation commissioner. We therefore find that the statement in the West-Black report that the company was originally organized as a Common Law Trust in order to circumvent the blue sky law is false, and that as a matter of fact the company did everything in its power to secure a permit for the sale of its trust certificates but were denied a permit by the corporation commissioner. We further find that the trustees and officers of the original company acting in good faith with the corporation commissioner and the attorney general incorporated a company known as the Hartman Syndicate Incorporated, and under agreement with the corporation commissioner took over all of the property of the Hartman Syndicate of the Pacific coast, a trust estate, and were granted a permit by the corporation commissioner's office of the state to sell \$350,000 of the capital stock of the corporation.

Fourth, the committee upon full investigation finds that the only business transactions between the Hartman Syndicate Inc. and any of the companies of E. W. Hartman is a contract for the purchase of 26 re-

ports from the Hartman Process company, and that one of said reports has already been purchased at the actual cost of manufacturing said report by the Buffalo Foundry and Machinery company of Buffalo, New York. The committee further finds that no profit or royalty has been paid to E. W. Hartman or will be paid to him or to any of his companies on the purchase of the report that has already been delivered. The committee further finds that the Hartman Syndicate Inc. has an agreement to purchase the additional reports at an exceedingly reasonable price and much below the figure at which they are quoted to others, plus a royalty of ten cents per barrel to the Hartman Process company. The committee finds that any statement in the so-called West-Black report intimating that the Hartman Syndicate Inc. has been overcharged on any equipment it has purchased is unwarranted from the facts.

Fifth, the committee has carefully examined the circumstances under which the Hartman Syndicate Inc. took over the property of H. H. Hartman and the Hartman Syndicate of the Pacific Coast and issued therefor one hundred and fifty thousand shares of the capital stock to Mr. H. H. Hartman, and fifteen thousand, five hundred and forty-two shares to the trustees of the Hartman Syndicate of the Pacific Coast in full payment for all property taken over by the corporation. The committee finds that the property so taken over was appraised by the incorporators of the Hartman Syndicate Inc. and the corporation department of the state of Oregon was fully informed and consented to the incorporation of the said company upon the basis of the appraisal made by the incorporators, and that the permit to sell \$350,000 worth of stock was granted after full and complete statement of the affairs of the company at the time of incorporation were disclosed to the corporation commissioner. The committee from information gathered from interviews with stockholders does not find that there has been any misrepresentation made to any of the stockholders regarding the amount of stock that was issued to Mr. H. W. Hartman or to the trustees for the certificate holders of the Hartman Syndicate of the Pacific Coast.

Sixth, the committee has carefully investigated the representations made by the officers and the salesmen of the company regarding the amount of real property owned by the company in fee and the amount under application for lease from the United States government, and the committee finds from

the records of the company as well as from literature published by the company and from the auditor's report, a copy of which was in the hands of Oswald West that the officers of the company and its salesmen represented the exact amount of acreage it owned in fee and the amount of acreage it held under application for lease. The committee does not find that any of the officers or salesmen have ever represented that the company owned 3000 acres of land, and that any intimation or statement in the West-Black report to the effect that misrepresentation has been made is unwarranted from the facts as disclosed by the records of the company.

Seventh, the committee finds from a full investigation of the property of the company that it has developed a large deposit of shale which from the geological and engineer's report is of enormous tonnage and that the company has established at its work, Shale City, Oregon, one retort and necessary equipment for the extraction of oil from shale, which this committee believes will be capable of operating successfully on a commercial basis.

Eighth, the committee finds from a personal inspection of the plant of the company, and from a personal investigation of the books of the company that there is no evidence of extravagance or mismanagement and that any statement to that effect in the so-called West-Black report is false.

Nine, the committee finds that the Oswald West-Black committee made their report without proper investigation of the affairs of the Hartman Syndicate Inc. and that neither Oswald West or George Black or anyone representing them have ever gone over the books and records of the company nor as far as this committee can learn have either of them made an inspection of the plant of the company. The committee therefore finds that the said Oswald West and George Black were not in possession of any official information upon which they could base their report (except report of the auditors of the company, a copy of which was furnished to Oswald West by the secretary of the company) and this committee finds that the re-

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Daughters of Minister from Norway Win When Diplomats Hold Tennis Tourney at Washington



The Misses Laura and Inger Bryn, daughters of the Norwegian envoy, are shown above with their mother, Mrs. H. H. Bryn. The daughters won the silver cups in the girls' singles and doubles events of the diplomatic tennis tournament held recently at the national capital. Miss Laura won first prize in the singles and Miss Inger second prize.

port of the said Oswald West and George Black does not conform to the facts as disclosed in the auditor's report.

Dated at Ashland, Oregon, on this, the 10th day of November, A. D. 1924. Respectfully submitted, G. M. SCHERER, Portland, Chairman of stockholders' Committee; GEO. VICKA, Salem; A. W. LIVINGSTON, Portland; CARL ENGSTROM, Salem; L. M. MARCOTTE, Shale City.

GIVES CLUE TO MURDER

(Continued from page one)

One of Katz' gems already is in the hands of the federal officers. Seized several weeks ago, a large emerald, said to be of foreign origin, is being held while investigators trace its entry into the United States. Real estate deals in which Katz had traded jewels for land are being brought to light. The latest of these to be uncovered is one in which officers say he bought a lemon grove near Riverside, Cal., and residential property at Long Beach, Cal., from Frank P. Stoums, formerly of Wilmington, Del. The entire purchase price of this transaction, \$75,000, was paid in jewels, investigators asserted.

Katz' gasoline yacht, Elvira, in which he is said to have made several short trips beyond American territorial limits at sea, is also being investigated. This craft, according to information in the hands of investigators was purchased in Germany and first went to Seattle. It was there Katz bought her and transferred her to San Pedro, where she is tied up.

Bible Thought for Today

OMNIPOTENT CARE.—The Lord shall preserve thy going out and thy coming in from this time forth, and even forevermore.—Is. 121:8.

HILL'S ACTS AT ONCE

Stops Colds in 24 Hours
Hill's Cascara Bromide Quinine gives quicker relief than any other cold or la-grippe remedy. These tablets disintegrate in 10 seconds. Effectiveness proved in millions of cases. Demand red box bearing Mr. Hill's portrait. All druggists—30 cents.

HILL'S CASCARA BROMIDE QUININE
ALL CO. BROMIDE DETROIT, MICH. (C. 203)

The Cause

of most sickness is faulty elimination. To be as regular as clockwork, each day some way enjoy ROMAN MEAL—a properly balanced food



ORDER NOW

Your Engraved Personal Christmas Cards

The new designs are ready. Personal greetings can be made without the expense of a plate.

WEM'S STUDIO and GIFT SHOP

WATCH US GROW

WATCH US GROW

"Cascarets" 10c if Constipated, Dizzy, Bilious



Feel fine! Let "Cascarets" clean your bowels and stimulate your liver. No griping or overacting. Millions of men, women, and children take this harmless laxative-cathartic. It doesn't sicken you like pills, oils, calomel and salts. Tastes nice—acts wonderful. 10c, 25c and 50c boxes—any drugstore.

RIALTO

IS A BOOTLEGGER SAFER FROM THE "LAN-BRINGERS" THAN FROM "HI-JACKERS?"

SEE---NOW

This Huge Presentation—



The THOS. H. INCE Production

"THOSE WHO DANCE"

A fast whirl of First National entertainment, with

BLANCHE SWEET WARNER BAXTER BESSIE LOVE LUCILLE RICKSEN JOHN SAINPOLIS ROBERT AGNEW FRANK CAMPEAU

AND THOSE THRILLS!

COMEDY NEWS

GEO. VLACH at the Organ

Friday—LARRY SEMON in "The Girl in the Limousine"

Deuel's Sale of Thanksgiving Linens

FOR THREE DAYS, THURSDAY, FRIDAY AND SATURDAY

Months ago we planned to hold this sale and purchased our linens for direct importation. The finest pure flax damasks by the yard, pattern cloths and napkins are here for your choosing. A very opportune time to purchase your Thanksgiving linens or the time to buy your linens for Christmas gifts. Prices are exceptionally low and we invite you to inspect this beautiful display of the world's finest linens, whether you purchase now or not.

A FEW OF THE EXCEPTIONAL VALUES ARE GIVEN BELOW

70-INCH WONDERFUL QUALITY DOUBLE SATIN DAMASK

In very handsome designs, fleur de lis, pansy, rose and chrysanthemum. A linen suitable to grace any festive board at any time. This quality is worth at least \$3.25 a yard, now **\$2.45**

22-inch Napkins to match **\$3.75** set

MARVELOUS QUALITY CLOTHS THREE YARD LONG PATTERNS

We can not use enough superlatives to describe the beauty of these extra large pattern cloths, so we will just say that you will miss a lot if you fail to get one of these \$18.95 cloths at **\$16.75**

22-inch Napkins to match **\$6.75** set

HALF PRICE

Three pieces of Damask; last season's goods so we want to close them out at this reduction. They will go quickly, so make your choice early.

BEAUTIFUL PATTERN CLOTHS MANY REAL NEW PATTERNS

Truly a wonderful quality and the finest range of patterns in the city to select from. New and original designs that will delight you in these 70x88 cloths. Worth \$8.95, at **\$7.50**

22-inch Napkins to match **\$4.00** set

ANOTHER EXTRAORDINARY VALUE IN DOUBLE SATIN DAMASKS

One of the finest round thread pure flax damasks on the market and two yards wide in beautiful designs. You can buy this in any length and it's really worth **\$3.25**

22-inch Napkins to match **\$4.75** set

Deuels are combining this offering of Thanksgiving Linen with a SPECIAL SALE OF READY-TO-WEAR, 1-4 off regular prices. See Deuel's ad on Page 3 of this paper.

