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Saturday Dec. 26

Metropolitan Magazine

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Journal subscribers will this year be given another special bargain day and it has been set for Saturday, December 26th. On that date you can get The Daily Journal for one year, cash in advance, by mail, for \$3, or by carrier for \$5. This is a flat reduction of one dollar, not only for the use of your cash, but to save us, as well as our subscribers the time and trouble of numerous payments during the year. It saves us work and it saves the subscribers cash. Remember the date, December 26th. All who pay up arrearages, if they have any, can on that date get the benefit of this offer. Even if your subscription is paid up to the present time or in advance, you can get the benefit of an additional year on that date at the reduction. If you can't come to the office on that date send it in sooner, and the credits will be made on that date, December 26th.

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HOFER BROS.

Publishers

Salem, Oregon.

ROBBERY YCLEPT DIVIDENDS

Standard Oil Declares a Twelve Percent Dividend

Where Does Percentage Cease and Grand Larceny Commence? Rockefeller Ought to Know

New York, Dec. 15.—Those persons fortunate enough to own Standard Oil Stock received a handsome Christmas present today in the shape of checks for their share of the \$12,000,000, representing the fourth and last quarterly dividend of the year. The dividend disbursed today amounts to \$12 a share, which is an increase of \$2 over the dividend declared at this time last year. This brings the total dividends for the year to 44 per cent, or \$44,000,000 in dividends for the full year.

There is no regular rate of dividend paid on Standard Oil Stock. The distribution is made out of the earnings of the quarter. When the directors meet all papers are presented showing the profits up to date for the quarter, and the directors thereupon decide what amount shall be distributed in dividends to the stockholders. In the fall and winter months, when the use of oil and kindred products is larger, the dividends are proportionately larger.

John D. Rockefeller is credited with owning 33 per cent of the stock of the Standard Oil Company, and his receipts from the earnings of the corporation during the current year appear to be approximately \$15,000,000. The four quarterly dividends of the corporation this year are as follows: March 20 per cent; June 7 per cent; September 5 per cent; November, 12 per cent. In the first quarter of 1902, 20 per cent, was declared; second quarter, 10 per cent; third quarter, 5 per cent, and last quarter, 10 per cent. The increase in the dividend during the current quarter is due to larger earnings, resulting from a sharp advance in the price of oil. According to an official of the Standard Oil, the corporation carries a surplus, giving the benefit of all earnings to the stockholders.

The Standard Oil Company is now disbursing more money to stockholders than any other corporation in the world. The United States Steel Corporation held first place as a dividend payer previous to the reduction in the common dividend and the conversion of preferred stock into bonds. It now ranks second to the Standard Oil company. Since Jan. 1, 1891, the Standard Oil company has paid to stockholders more than \$275,000,000 in dividends. Of that amount John D. Rockefeller has received more than \$90,000,000. Since 1891 the disbursements of the corporation run close to \$375,000,000, or nearly four times greater than the \$100,000,000 capital stock.

A fair idea of the magnitude of the dividends of the Standard Oil company can be obtained from the fact that the Pennsylvania Railroad company, within the last 57 years, has paid something like 215,000,000 to stockholders, or \$60,000,000 less than the stockholders of the Rockefeller corporation has received in six years. In view of the fact that oil has been advancing on the strength of reports that production is falling off very rapidly, the present increased dividend of the Standard Oil company has caused considerable interest in financial circles. People in close touch with the situation say that it is very unlikely that Rockefeller interests would agree to an increase in disbursements to stockholders if they believed that an oil famine threatened.

The Brain of an Ant.

Although an ant is a tiny creature, yet its brain is even tinier. But although it is necessarily smaller than the ant's head, which contains it, yet it is larger in proportion, according to the ant's size, than the brain of any known creature. The best writers upon ants—those who have made the astonishing intelligence of these little insects a special study—are obliged to admit that they display reasoning ability, calculation, reflection and good judgment. Such qualities of brain show a more than ordinary instinct, and we are not surprised to hear that the ant's big brain carries out our idea that he possesses a higher intelligence than is shown by other workers of his size.

To Elect Mrs. Sartoris.

St. Louis, Mo., Dec. 15.—At the meeting of the Board of Lady Managers of the Louisiana Purchase Exposition called for tonight it is expected that the resignation of Mrs. James L. Blair, as president of the board, will be presented and accepted. Mrs. Nellie Grant Sartoris, only daughter of the late General Grant, will in all probability be unanimously chosen to succeed Mrs. Blair.

Jewelry.

The range of our stock of jewelry is wide enough to satisfy everyone. If you want a brooch or a plain gold ring for your girl or mother-in-law, it is here, and price as well as quality, at W. Calvet, practical watchmaker, No. 185 State street.

CASTORIA.
The Kid You Have Always Bought
Signature: *Wm. D. Mitchell*

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Nervous, Irritable and Wretched.

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There is little joy in living when the disordered nerves prevent sleep and rest; when one wakes from a restless night more tired than the night before; when one is forced to drag through the round of daily duties without energy, ambition or interest. This condition is due to a derangement of the nerves which may be speedily regulated and strengthened by Dr. Miles' Restorative Nervine. This remarkable medicine has a wonderful record of cures. Supplying as it does the exact element needed for the restoration of the nerve force and vitality, its good effects are felt after the first few doses.

"I have used your remedies myself and in my family for the past seven years and it is not too much to say that they saved my life. The tired feeling I used to have after giving a few music lessons has left me entirely and instead of lying in bed three or four hours trying to get sleep and then getting up and walking the floor until morning, I can now go to bed and sleep eight, ten and twelve hours without any trouble. When I think of my former nervous, wretched, irritable state I want to tell everyone what Dr. Miles' Nervine has done for me. I can do as much work now in a day as I used to take a week to accomplish. I think Dr. Miles' Nervine is the best remedy for nervousness and general debility on earth."—L. D. EDWARDS, Prof. of Music, Preston, Idaho.

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Corvallis & Eastern R.R.

TIME CARD NO. 24.

No. 2 for Yaquina:
Leaves Albany 12:45 p. m.
Leaves Corvallis 2:00 p. m.
Arrives Yaquina 6:20 p. m.

No. 1 Returning:
Leaves Yaquina 6:45 a. m.
Leaves Corvallis 11:30 a. m.
Arrives Albany 12:15 p. m.

No. 3 for Detroit:
Leaves Albany 7:00 a. m.
Arrives Detroit 12:20 p. m.

No. 4 From Detroit:
Leaves Detroit 1:00 p. m.
Arrives Albany 5:55 p. m.

Train No. 1 arrives in Albany in time to connect with the S. P. south bound train, as well as giving two or three hours in Albany before departure of S. P. northbound train.

Train No. 2 connects with the S. P. trains at Corvallis and Albany giving direct service to Newport and adjacent beaches.

Train No. 3 for Detroit, Brettenbush and other mountain resorts leaves Albany at 7:00 a. m., reaching Detroit about noon, giving ample time to reach the Springs same day.

For further information apply to **EDWIN STONE**, Manager.

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Atlantic Express 8:30 p. m. via St. Louis Chicago and East	Salt Lake, Denver, Ft. Worth, Omaha, Kansas City, St. Louis, Chicago and East	9:40 a. m.
St. Paul 7:45 p. m. via Spokane	Walla Walla, Lewiston, Spokane, Walla Walla, Pullman, Minneapolis, St. Paul, Duluth, Milwaukee, Chicago, and East.	8:15 a. m.

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