

A Summer Proposition.

Well, now, there's the ICE QUESTION! You know you'll need ice, you know it's a necessity in hot weather. We believe you are anxious to get that ice which will give you satisfaction, and we'd like to supply you. Order from THE OHU ICE & ELECTRIC CO.,

Telephone 431 Blue, Postoffice Box 606. W. G. IRWIN & CO., LTD.,

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The elite Ice Cream Parlors. Chocolates and Confections. Ice Cream and Water Ices. Bakery Lunch.

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Union Pacific Railroad

SUGGESTS Speed and Comfort

Three trains daily through cars, first and second class to all points. Reduced rates take effect soon. Write early.

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To St. Louis or Chicago IN 3 DAYS from San Francisco.

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Southern Pacific

Information Bureau 413 Market Street, San Francisco.

OHU RAILWAY AND LAND CO'S TIME TABLE

OCTOBER 6, 1904.

OUTWARD.

For Wailanae, Wailanae, Kahuku and Way Stations—9:15 a. m., 9:30 p. m. For Pearl City, Ewa Mill and Way Stations—7:30 a. m., 9:15 a. m., 11:05 a. m., 12:15 p. m., 3:30 p. m., 7:15 p. m., 9:30 p. m., 11:15 p. m.

INWARD.

Arrive Honolulu from Kahuku, Wailanae and Wailanae—8:30 a. m., 9:21 a. m. Arrive Honolulu from Ewa Mill and Pearl City—7:45 a. m., 9:36 a. m., 11:25 a. m., 1:40 p. m., 4:31 p. m., 6:21 p. m., 8:30 p. m. Daily. Sunday Excepted.

The Limited, a two hour train, leaves Honolulu very Sunday at 9:21 a. m. returning arrives in Honolulu at 10:10 p. m. The Limited stops only at Pearl City & Wailanae.

M. P. DENNISON Supt. F. C. SMITH, G. P. A. T. A.

Doctors, lawyers, ministers, bankers, merchants, business men everywhere, all rely upon Ayer's Cherry Pectoral, whenever they have a cough or a cold. They keep it on hand, at their home, at their place of business. They carry it with them when they travel. They say there is nothing so bad for a cough as coughing, and there is nothing so good for a cough as



Ayer's Cherry Pectoral

It is the best remedy in the world for coughs, colds, croup, whooping-cough, influenza, and all throat and lung troubles.

There are many substitutes and imitations. Beware of them and of so-called "Genuine Cherry Pectoral." Be sure you get AYER'S Cherry Pectoral.

Put up in large and small bottles.

Prepared by Dr. J. C. Ayer & Co., Lowell, Mass., U.S.A.

Castle & Cooke, Ltd

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Insurance Agents

AGENTS FOR New England Mutual Life Insurance Co OF BOSTON. Aetna Fire Insurance Co.,

HARTFORD, CONN.

G. BREWER & CO., LIMITED

QUEEN STREET, HONOLULU, H. T.

AGENTS FOR

Hawaiian Agricultural Company, Onoia Sugar Company, Honouliuli Sugar Company, Oahu Sugar Plantation Company, Haleakala Ranch Company, Kapapala Ranch. Planters' Line Shipping Company. Charles Brewer & Co's Line of Boston Packets.

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Some contrary people would rather have a pint of trouble than a bushel of happiness.

A man seldom realizes what a cold world this is until his creditors begin to make it hot for him.

A Pure, Wholesome tonic has been prescribed by your Doctor. Order a case of Rainier Beer. After the first case it will not be necessary for your Doctor to prescribe.

Fine Job Printing, Star Office.

Walter Wellman On Insurance Management

THE WELL KNOWN JOURNALIST AND WASHINGTON CORRESPONDENT OF THE CHICAGO RECORD-HERALD WRITES MOST INTERESTINGLY ABOUT LIFE INSURANCE MANAGEMENT APROPOS OF THE EQUITABLE.

Walter Wellman, one of the best known journalists in America, the Washington correspondent of the Chicago Record-Herald, writes thus, apropos of the stir created in insurance circles by the Equitable matter:

"American life insurance is not on trial, but American life insurance management is on trial. There is no reason why policy-holders should become alarmed. A great majority of the companies are not only safe and solvent, but well managed. The interests of the policy-holders in these companies are thoroughly protected, and they are getting, or will get in due time, according to their contracts, every dollar that is due them. Unfortunately, there are a few badly managed companies. But even these badly or extravagantly managed concerns are solvent. There is no danger of their failure. They will pay out all claims. The only danger is that they may not do as well as they ought to do by their investors. Hence my conclusion, after a survey of the whole field, and pretty intimate knowledge of the inner workings of many of the companies, is this:

"No reason exists why the American public should lose faith in life insurance. It is as great, as strong, as beneficial as ever before. But there is every reason why men who contemplate taking out policies, or changing the policies which they now have, should make careful study of the business and discriminate between those which are well managed and those which are not. The lesson of recent events is that no man should go into life insurance blindly and carelessly, taking everything on faith. He should take the trouble to inform himself as to the methods and prospects of the companies whose policies he thinks of taking, and in my opinion publicity is the best cure for extravagant life insurance management. Every company should be required to publish in the newspapers at least once a year, every fact and figure bearing on its operations, every item of expense, every investment."

The foregoing is the answer which I received when I asked a well-known banker, who has had long experience in life insurance, for a general statement of his views as to the present crisis in life insurance and the effect thereof upon the future and the interests of the holders of the five millions of policies in the United States.

This man, speaking from thorough knowledge, went on to review the whole situation, and I feel that I can do my readers no better service than to quote his words in full:

"The general public have a vague sort of notion that the business of life insurance has gradually, in recent years, assumed the form of a trust. They have become more or less concerned about it for reasons which they could scarcely name if they had to, except to cite in a general way the fact that three of the life insurance companies have become very large. This, in itself, has caused the feeling that insurance is costing more than it ought to, or else these companies would not be possessed of so much money. There is general clamor to 'distribute the surplus.' The mere fact that a company has \$400,000,000 of assets or \$80,000,000 of surplus at once causes a certain percentage of people to think that the policy-holders in that company are paying into its treasury more money than they should. Let us inquire carefully into this important matter.

"Life insurance can almost be said to be an American institution. It was really started in England and France, but nothing much was done with it until it was taken up in this country about fifty or sixty years ago. During the last twenty-five years it has developed in an astonishing manner in the United States and by American companies in other countries. Undoubtedly the underlying cause of this great development was the complete change in life insurance methods brought about by American underwriters. The old-fashioned life insurance, which never appealed to the world and under which the companies did a very meager business, was the kind of insurance for which we have heard such a hue and cry in the last few months, viz.: When a certain premium is paid each year, less a dividend declared each year.

"Now, the fact is the world struggled with this notion of life insurance for half a century or more and did not get anywhere with it. American managers finally discovered that what men really needed was to be insured against three risks to which they were constantly exposed. One was death, another old age, and the other inability to continue the insurance. I mean inability through financial reverses to continue paying premiums, in which event a man should be insured as far as possible against the loss of the money that he has paid on his policy. The policies issued by the leading American companies, especially during the last ten or fifteen years, have given policy-holders almost complete and equal protection against old age or inability to continue policies, as well as against death.

"During the period of from fifteen to five years ago immense strides were made in liberalizing policy contracts, and the old familiar expression of life insurance being a game where you had to die to win was relegated to oblivion. Policies were brought out which were absolutely incontestable from the date of issue; where a man did not leave a lawsuit to his family, but left an absolute certainty of a spot cash payment of a certain sum of money immediately on his death. At the same time he had a policy that was nonforfeitable in case he could not continue it and a policy which after he had carried it twenty years gave him a variety of options as to what to do with it thereafter—by which I mean that he could take the cash value of it himself or he could take the paid-up policy—being the amount of insurance payable whenever he did die and on which he would never have to pay any more premiums—or he could withdraw a certain amount of cash and continue the policy for its original amount. These various things he could do at his option—not at the company's option.

"Policies of this sort, insuring so many different things appealing to a man's own selfish interests, were, of course, much more popular, and the business of life insurance received a great impetus. Most of the business written by the leading life insurance companies of this country in the last ten or fifteen years has been written on policies of this sort, where no cash distribution is called for until the policy has been in force twenty years. Hundreds of thousands of such policies have been written and millions upon millions of insurance of this sort is in force. It therefore follows as a matter of course that hundreds of millions of money must be in somebody's treasury, and there steadily accumulating, with which to meet these hundreds of thousands of obligations as they mature, five, ten, twenty, thirty years hence. In place of berating the companies for having so much money, men ought to be glad that the companies have ample means with which to meet the obligations that they have contracted to meet. It is impossible to carry on the sort of life insurance the American people want without piling up money in the form of surplus.

"There is one radical point of difference between some of the companies, however, that should not exist and which laws should be enacted to straighten out. It is the method of handling the surplus on hand; for this surplus, in the true sense of the word, is not surplus at all. It is accumulated dividends held in reserve, to be paid out at stipulated periods in the future, and is, to a certain degree, almost as sacred a fund as is the reserve held in hand for the purpose of paying the face of the policy itself in case the insured dies. Some companies already pursue this method. The New York Life Insurance Company, for example, carries in its annual reports an apportionment of

(Continued on page seven)

JUST RECEIVED NICE ASSORTMENT OF Japanese Goods

PRICES TO SUIT EVERYBODY. IVORY WORKS, CLOISONNE WARE, JAPANESE SILKS AND PINEAPPLE SILKS.

K. ISOSHIMA

KING STREET NEAR BETHEL

OUR OWN LINE

San Francisco to Chicago

(WITHOUT CHANGE).

STANDARD AND TOURIST SLEEPERS DAILY



Trade

Mark

One way rate for Round Trip Tickets to all Eastern points. Tickets good for three months. Stopovers allowed en route.

SEE DATES.

June 28, 29, 30, July 4, 5, 6, 24, 25, 26

Passenger Agent, W. G. Irwin & Co., Office

CARRIAGE MEN

DO NOT AGREE

HAWAIIAN CARRIAGE CO. SUES GUS SCHUMAN FOR ACCOUNTING OF RUBBER TIRE SALES.

The Hawaiian Carriage Company has brought a suit against the Gus Schuman Carriage Company, for an accounting for some sales alleged to have been made by the defendant corporation without an accounting being made as provided for in an alleged agreement of March 20, 1903. The complaint sets forth that the agreement in question was one by which the defendant sold the good will of its carriage, rubber tire business, etc., to defendant and plaintiff at the same time sold its trade in new foreign carriages to defendant both agreeing that for the period of five years neither would engage in the business it sold without accounting to the other.

The defendant is alleged to have violated the agreement by engaging in the rubber tire business, etc., without making any accounting. Plaintiff says that the business has amounted to \$200 a month since the agreement and he asks that the court order an accounting. Thompson and Clemens are attorneys for plaintiff.

UPELLED THE COUNTY ACT.

Judge Whitney handed down a decision Saturday on the motion of W. C. Achi for a dismissal of Achi and some others charged with malicious injury in the alleged destruction of a fence belonging to a Chinese. Achi had moved for a dismissal on the ground that the police officer making the arrest was a County official, had not been legally appointed. Judge Whitney held that the officer was a de facto officer and that when the defendants were brought into court the warrant had served its purpose and the court could proceed with the arraignment. The time, the court held, when such point should have been raised was before the arraignment and by habeas corpus proceedings. Notice of an appeal was given.

NAVAL TRANSPORT COMING.

Captain Lyon of the naval station has received advices that the naval transport Lawton left Guam July 13 and the Solace left on July 21 both bound for Honolulu. They are due here about August 2 en route to San Francisco.

BACKACHE.

Delicate women who are subject to nervous spells, backache, bearing-down and periodical pains take Dr. Miles' Anti-Pain Pills and find in them a pleasant and sure relief. They cure by their soothing influence upon the nervous system. They do not affect the bowels in the slightest degree, and are perfectly harmless. 25 doses, 25c. Never sold in bulk.

Nature gave an ideal environment to the home of Rainier Beer, fields of waving grain, vineyards of perfect hops, streams of pure water and just but not least a knowledge of how to make better beer. The best beer from the best place.

Fine Job Printing, Star Office.

FOREIGN STEAMER TIMETABLE

STEAMERS TO ARRIVE.

Table with columns: Date, Name, From. Includes entries for July 1-Aorangi, 4-Sierra, 4-Korea, 5-Ventura, 8-Doric, 14-Coptic, 14-Alameda, 15-Manchuria, 15-Nebraska, 25-Sonoma, 25-Moana, 25-Sierra, 25-Siberia, 29-Mlowera, 29-Korea, 4-Alameda, 8-Mongolia, 9-Coptic, 11-Nebraska, 15-Ventura, 15-Sonoma, 18-China, 23-Siberia, 23-Aorangi, 25-Alameda, 26-Moana, 1-Doric, 2-Mongolia, 5-Sierra, 6-Ventura, 8-Manchuria, 13-China, 15-Alameda, 20-Mlowera, 23-Siberia, 23-Aorangi, 25-Sonoma, 27-Sierra, U. S. A. Transports will leave for San Francisco and Manila, and will arrive from same ports at irregular intervals.

STEAMERS TO DEPART.

Table with columns: Date, Name, For. Includes entries for July 1-Aorangi, 4-Sierra, 4-Korea, 5-Ventura, 8-Doric, 14-Coptic, 15-Manchuria, 19-Alameda, 25-Sonoma, 26-Moana, 26-Sierra, 28-Siberia, 29-Mlowera, 29-Korea, 29-Nebraska, Aug. 8-Mongolia, 9-Coptic, 9-Alameda, 15-Ventura, 15-Sonoma, 18-China, 19-Nebraska, 23-Siberia, 23-Aorangi, 26-Moana, 30-Alameda, Sept. 1-Doric, 2-Mongolia, 5-Sierra, 6-Ventura, 8-Manchuria, 13-China, 20-Alameda, 20-Mlowera, 22-Korea, 23-Aorangi, 26-Sonoma, 27-Sierra. \*Calling at Manila. †Date of departure from Kahulu.

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