

VAST MINING DEAL IN UTAH.

SILVER KING BUYS OUT INTERESTS OF JAMES MCGREGOR.

800,000 Damage Suit Wiped Out and Park City District Opened Up to Capital

SALT LAKE, Jan. 16.—A vast deal of great moment to the Park City district was closed in this city when the Silver King crowd bargained to take over all the interests of James McGregor and associates. The termination of the transaction was out a month ago, but the trespass suit that has been brought against the King company and adds to the holdings of the King combination nearly fifty patented mining claims adjoining possessions previously controlled by McGregor. Silver King interests possession of a stretch of the richest mineral producing ground in the camp that reaches in an almost unbroken line from the town of Park City to Big Cottonwood, four miles. The ground averages close to two miles in width and is opened at various points along the strike and dip of the lodes by miles upon miles of workings. The deal settles for ever conflicting interests that have held the country back for years and paves the way for the entry of capital into the camp.

President David Keith and General Manager Thomas Kearns of the Silver King Company left for New York immediately after the deal was closed, and the belief is that a merger is now being planned of all the properties involved. More than \$3,000,000 has been produced by this territory and over \$10,000,000 has been distributed in dividends, while less than one-twentieth of the ground has been prospected, much less developed.

Dividend paying mines have had an inning during the past few months. The Silver King Company has come to the front with \$40,000, or four cents a share; the Grand Central with \$10,000, or five cents; the Victoria Company, \$10,000, or five cents; Utah Mining Company, \$10,000, or five cents; the Yankee Consolidated, \$15,000, or three cents a share. The Daily Judge disbursed its initial quarterly dividend of \$12,500, or 37 1/2 cents per share, on the 12th, and the Columbus Consolidated paid its dividend of \$10,000, or 25 cents.

The Silver King Company will not pay dividends this year until after shaping up the scheme that is to result from the purchase of the McGregor properties. The deal was closed on the 15th of the Daily Judge Company's property at Park City, which gives promise of making a large profit. The deal was closed on the 15th of the Daily Judge Company's property at Park City, which gives promise of making a large profit. The deal was closed on the 15th of the Daily Judge Company's property at Park City, which gives promise of making a large profit.

President Samuel Newhouse of the Bingham Central Company has been named as a committee to complete negotiations looking to a merger of the Central and Bingham Standard copper companies.

DEADWORK ON THE VICTORIA Extension deal is being pushed with a view to opening up the property so that the mill can be fully equipped. The Victoria ore shoot discovered in the second contact is proving as satisfactory as was expected, and the well defined veins are being worked. A good force of men is at work on the eight hour plan, and conditions are favorable.

Excitement has been prevalent in mining circles on account of the discovery of rich cobalt ore in the Homestake mine. The vein was found on the Roswald ground one mile east of Portland. At present the mine is owned by Central City from the dump on Mill street. The vein was assayed at 100 cents per pound of cobalt. Requests were made at the office for larger samples, and it is believed that in addition to the cobalt ore carries a large percentage of nickel. At the present price of cobalt, 45 cents a pound, this ore is not only a great amount on the dump, but there are large deposits in the mine ready to be worked.

Four of the Bald Mountain properties are now operating on the Bald Mountain property. The Reliance, the Homestake South Extension, the Golden Placer and the Victoria Extension. The Reliance has made a big discovery and the success of this claim change will be known when the first cleanup is made.

HELENA, Jan. 15.—The "mother lode" of Last Chance gold—now Main street of the capital city of Montana, which yielded a sum estimated at \$100,000,000 in gold to early day placer miners, has apparently been discovered in the vicinity of the Montana Copper Company, three miles south of Helena. The mine, which is known as the Spring Hill mine, has been discovered by the Montana Copper Company. The mine is situated on a hillside and is believed to be one of the richest in the world.

and Whitlatch-Talon. Mining experts expect the lode to be as rich as the lode of the Last Chance placer gold. The Chicagoans interested are Jacob Bauer and Louis Mohr, together with Charles H. Hirsch of Terre Haute and A. W. Martin of Milwaukee. The discovery of a rich lode of copper has created a great excitement in the Montana county, and already a rush is on for the new field, despite inclement weather.

At the meeting of the Cripple Creek Mine Owners and Operators' Association, which was held at the Cripple Creek mine, it was announced that the mine is being operated through a single unit, and that the mine is being operated through a single unit, and that the mine is being operated through a single unit.

The other great silver-lead mines of the Colorado district are the Anaconda mine, which is being operated through a single unit, and that the mine is being operated through a single unit, and that the mine is being operated through a single unit.

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of copper at 2 cents a pound when the plant was built. The plant is being operated through a single unit, and that the mine is being operated through a single unit, and that the mine is being operated through a single unit.

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CANAL BUSINESS INCREASING.

3,540,907 TONS OF FREIGHT CARRIED LAST YEAR.

Franchot Says 10,000,000 Tons Might Have Been Carried If There Had Been Enough Boats—He Sounds a Warning Against Changing Barge Canal Plans.

The report of retiring State Superintendent of Public Works N. V. Franchot shows that last year he ran the department at a cost of \$1,027,611, which was \$217,382 less than it cost to run the department the year before Mr. Franchot took charge. Mr. Franchot in his first year, 1905, had the expense of the department at \$78,441. Despite this decrease in the cost of maintaining the canal, Mr. Franchot says, they are in better shape than ever. He recommends the repeal of the Odell legislation appointing special appraisers for lands taken for the canal, and he also expresses the opinion that the advisory board of consulting engineers is not the safeguard which it was thought it would be when Odell established it.

Mr. Franchot sounds a note of warning against a departure from the original barge canal plan on the ground that otherwise there would not be a sufficient water supply for the canal. Last year 3,540,907 tons were carried on the canal, an increase of 214,011, and Mr. Franchot says that the canal as at present maintained has the capacity to carry 10,000,000 tons of freight if the boats were enough to handle the business. It has been estimated that the barge canal when completed would handle that amount of freight.

Regarding the Canal Advisory Board Mr. Franchot says: "This leads me to say that in my judgment the advisory board could be better organized than being made up of five engineers of whatever capacity, who shall merely 'advise,' who initiate not at all and who accept no responsibility and whose time contributed to the State is limited in most cases to one or two hours a week. The rest of their time being devoted to private interests or to other claims than the State, by being made to consist of one broadly experienced and well working board of consulting engineers, or a lawyer, whose working knowledge of the law would enable him to lay down a guide on all legal questions met with, and three engineers whose services should be exclusively devoted to the State's interests."

With an advisory board so constituted, without emasculating the statute in such manner as to give affront to the sincere and honest believers in canal improvement and without taking from the State Engineers any of those duties and authority which were placed in his hands, the act could be so amended as to require that before any plans for the barge canal should be submitted to the canal board for its approval, the approval is necessary before work may be initiated, the plans should have the written approval of every member of the advisory board.

As a further safeguard of the State's interests I believe there should be a further amendment making provision in law for what is now exacted in practice by the department, namely, an affidavit of the members of the advisory board to be attached to every monthly estimate, certifying to the character of the work done and that it conformed to the provisions of the contract.

Mr. Franchot opposes further leases of canal surplus waters and he recommends that the canal board be empowered to discontinue the end that no injustice be done the State in the way of improper leases. "It seems to me," says Supt. Franchot, "that in an undertaking so great and so far reaching in its commercial interests and direct financial returns to the State the methods whereby the State is to be benefited should be such that the State should receive a fair and equitable return on its investment, and that the State should be able to control the water in such a way as to secure the maximum benefit to the State and to the people of the State."

He calls attention to the fact that existing leases made on the present canal are for long periods, in some cases being for 99 years and in other cases for 50 years, and that the State is not receiving a fair return on its investment. He recommends that the State should be able to control the water in such a way as to secure the maximum benefit to the State and to the people of the State.

In conclusion Supt. Franchot "sounds a note of warning against the suggestions, and the tendency in some quarters to resound the cry of 'more water' and of radical departure from the general scheme of the barge canal as laid down in the barge canal act. On this point the Superintendent says: 'I believe that the State should be able to control the water in such a way as to secure the maximum benefit to the State and to the people of the State.'"

Other changes have to do with a change in the alignment of the canal at critical points, and not in the interest of the waterway construction, but in the interest of contemplated "future improvements." Still others have to do with the taking of land more than is sufficient for the present needs and in order to provide for possible future widening of the canal.

These all suggest constant agitation for canal improvement and construction which may not end with the completion of the barge canal, but which may continue for years to come. The State has only recently had an experience in the way of increased cost of an enterprise, due almost wholly to frequent changes during the progress of the work. I refer to the State Capitol building.

I am aware that many enthusiastic canal advocates, as well as many who have official relations to the construction work, are exceedingly anxious to have the canal built, and the possibility of completing the barge canal within the estimate of \$101,000,000. This optimism is based on the fact that the work thus far awarded has been contracted for at prices considerably below the estimates on the particular pieces of work. The percentage of work already placed under contract, however, in my mind is too small in comparison with the whole to warrant an optimistic estimate of the cost of the canal. Not only is this so, but there are problems in connection with the barge canal construction which have not been considered, and whose solution may involve a very much larger amount than the tentative estimates of the engineer. Until, therefore, detailed plans for a much larger amount of work than that thus far covered have been made, and prices at which the work may be done have been secured, and it has been determined that the final cost of construction beyond the present work will fall considerably within the \$101,000,000, I believe it dangerous policy to depart from the general character of the waterway as contemplated by the Barge Canal act.

I believe that when the people voted on an expenditure of \$100,000,000 for the canal improvement they intended the amount then fixed upon as fixing a limit to expenditures, and it is the duty of the officials to keep faith with the people in this regard.

THREE BOYS CRUSHED TO DEATH. Caught Under Collapsed Wall of Old Cellar. BOSTON, Jan. 20.—Three boys, all about 15 years old, were crushed to death by the collapse of a stone foundation in an old cellar at 48 West Fourth street, South Boston. Seven lads were playing about the cellar, when a section fell in, killing Michael Lee, James Hill and another boy who has not been named.

COPPER TRINITY—PROOFS

If I, instead of uncontrolled circumstances, had the making of market conditions during the past week I could for have shaped them more perfectly to bring out the legitimately sound foundation of the Trinity movement.

After I gave the word to the public the price of Trinity soared from 11 to 30 and our enemies—Trinity and mine—said: "Wait a few days until the excitement is over and the public get back their heads." The price continued to soar and at 40 the pullers down cried: "Wait until it has its first good setback, then the public will see."

They smashed it from 40 to 28 in as many seconds, and then, surely, steadily and so actively that a buyer or seller could always find a market for 10,000 shares within a point's radius, it began to advance. Then they said: "Of course it is going up, because all the coppers are on the boom; but just wait until the boom has collapsed and Trinity will drop \$3 while the other coppers fall \$1."

This week the boom had a setback. I think I can say positively that it is only temporary, but undoubtedly the setback has been a sharp one. All the coppers but Trinity slid rapidly—Amalgamated, 121 to 111; Copper Range, 101 to 90; Tamarack, 170 to 185; North Butte, 112 to 100, and the others in like ratio. When they were at the lowest, Trinity, which had been 31, was at its strongest, and never got below 34 1/2. There was no time during the weakness when I could not have put Trinity to over 50 by simply giving my brokers the order. On the contrary, I gave orders to use every effort to keep it below 40 until the thousands of small investors, who are still sending in their orders from all over the country, have secured their stock.

The public should bear well in mind that the Trinity movement is the first, or experimental, one in a series of having for their principal end the education of the public in investing, more satisfactory and more advantageous ways of investing their savings. Therefore my first duty is to see that the rise from 11 to 75, and then to 100 and over is so directed as to always give to the new buyer the opportunity to obtain his stock at a fair, low price which at the same time will give to the seller who is satisfied with his profits, a fair, high price.

Illustration: During the past week probably 50,000 shares have been purchased for permanent investment.

THOMAS W. LAWSON.

Boston, Mass., Jan. 19, 1907.

Copper Shares. BUY LINCOLN

There is something going to happen in copper this year that will surprise the people of the United States. There is not a man in the country who will not double, treble and quadruple his money this year by buying stock in any copper-gold mine that is actually producing and selling copper and gold. Mind you! not in stocks of mines whose directors promise to produce copper and gold, and whose only object is to "boost" the stock on the exchange, without any production or development to warrant it, but in mines that are already developed and shipping the goods.

We want to go on record with all our clients and the public by stating that Amalgamated Copper will sell at over \$200 a share before the public realizes it, and that Lincoln Copper, which is now selling on the Curb at 60 cents (Saturday's closing price), will sell at \$2.50 within a few months. Both of these companies have millions of dollars worth of ore in sight, and both are producing and selling copper and gold. The ore shipments to the American Smelting and Refining Company show that the ores of the Lincoln Copper Company have a larger percentage of copper to the ton than the Amalgamated Company, the Greene Copper Company or the United Verde Copper Company, and that the Lincoln ore is worth more gold to the value of \$10 to \$20 per ton. The percentage of copper present in the Lincoln mines is 9.3 per cent.; in the United Verde 7 per cent.; in the Boston and Montana 5 per cent.; in the Anaconda 3 1/2 per cent., and the Amalgamated 4 per cent.

The report of Prof. Peters of Harvard University, who has made a complete examination of these ores, declares that they have a great future, and contain many veins of high-grade copper and gold ore. You can buy any copper stock that represents a mine that is actually producing and selling copper and gold and more than double your money this year.

The earnings of the Company, heretofore, have been entirely devoted to the development of the veins and the construction of its smelting and concentrating plants, all of which are completed and in full operation. Hereafter the earnings will be held for the payments of substantial dividends. It must be said to the credit of the directors of the Lincoln Copper Company that they have, during the development of the veins and erection of the smelter, refused to allow the shares of the Company to be traded in on the Curb until the earning capacity was fully established, and such earnings could be set aside for dividend purposes.

Considering the enormous size of the property of the Lincoln Copper Mining Company (over 900 acres), which is owned unencumbered, and the depth of the veins the Company can work for generations without beginning to exhaust the valuable ores. It has the largest acreage owned by any Company in the United States with few exceptions. On the Company's property are 17 well-known copper-gold ore veins, 5 of which are fully developed (over 200 feet), which is owned unencumbered, and the depth of the veins the Company can work for generations without beginning to exhaust the valuable ores. It has the largest acreage owned by any Company in the United States with few exceptions. On the Company's property are 17 well-known copper-gold ore veins, 5 of which are fully developed (over 200 feet), which is owned unencumbered, and the depth of the veins the Company can work for generations without beginning to exhaust the valuable ores.

We are specialists in the stock of continuously producing copper and gold; we deal in none that are speculative. These shares have just been introduced on the New York Curb market, and we unqualifiedly recommend them as the best investment or speculation in the market. WATCH THESE SHARES. They will treble in value very shortly.

J. M. PERCY & CO., Specialists in Curb Stocks, 52 Broadway, N. Y. Telephone 5306 Broad.

at an average of 35. This stock came from those who bought at 11 to 21, say at an average of 16, and who sold, therefore, at a profit of \$95,000 on an investment of \$800,000, or 120%.

If by lifting the price I had compelled the buyers to pay 45, then an additional \$500,000 of their money would have gone to swell the profits of those who already had sufficiently large ones. I repeat: I impress too often upon buyers of Trinity that they will receive the fairest treatment possible in this movement as far as it is in my power to control or shape it. There will be nothing done in the market, or in my advertisements, or otherwise, for temporary effect or for surface results. Its permanent success is the only result I am striving for, and the work to which I am now giving my efforts.

During the past week calls on over 3,000,000 shares of copper stocks have been offered to me for nothing but the use of my name, and the profits of one week on one 400,000 share block would probably have amounted to twice my entire profits in Trinity, when Trinity sells at 100, and whatever my ultimate profits on Trinity will be, the public will receive many times more, because the price it will sell at—I have my way.

I repeat: Putting a copper stock from 11 to 100 and over, after first advising the public I will do so, is no experiment with me. I said: "Buy Butte at 2, because it is going to 100." It went to 130 and to-day sells at 112. "Buy Trinity at 10, because it is going to 100." It went to 125 and to-day is 95. I said "Buy Copper Range at 10, because it is going to 100." It went to 105, it sells to-day at 95. The public made more over \$50,000,000, just as they will make over \$21,000,000 out of Trinity.

Bear in mind that my advice on these stocks was through the public press and experts to the actual value behind it. I repeat: "A President of the Trinity Copper Company, and as an individual, I advise, unqualifiedly, the purchase of Trinity stock at any price under \$65 per share."

THOMAS W. LAWSON.

Boston, Mass., Jan. 19, 1907.

MINE PUMPS. THOMAS W. LAWSON

STATION AND SINKING MINE PUMPS. THIS IS THE SLOGAN OF THE CAMERON. CHARACTER THE GRANDEST THING. Over 80,000 CAMERON pumps in daily factory use all over the world give tangible proof of their superiority over all others. They are conceded to be the most durable, reliable and effective mining pumps on the market to-day, and while others are sold at prices never equalled, for proof, inquire of the nearest agent for the best quality and prices, write any of our resident agents or direct to the CAMERON STEAM PUMP WORKS, Foot Street 234 St. N. Y. City, U. S. A.

THOMAS W. LAWSON. Floated Trinity in 1901. He said publicly: "I think that is good. I don't know, the experts say it is, and I am willing to put my money in it, but it is only a speculation now." He owned 160,000 shares of Trinity then. He had every incentive to boom it, but did not. The Boston News Bureau states it has proof that Mr. Lawson was compelled to sell all but a small amount of his Trinity stock; that it examined the books at the American Loan and Trust Company, where the stock is transferred, and found Mr. Lawson's stock was owned by the public 2,200. Yet at this time, with practically no money incentive, Mr. Lawson says: "I know—unqualifiedly, as an individual, and as President of the Company, I state it is an investment—it is worth 75; it will be worth 100 and over."

WILLIAM W. WHITE.

WEIR BROS. & CO. (Established 1899) Specialists in Nevada Mining Securities 25 BROAD ST., NEW YORK

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