

\$7,103,000 AMALGAMATED ASBESTOS CORPORATION, LIMITED

5% First Mortgage, 30-Year, Gold Sinking Fund Bonds

Dated June 1, 1909. Due June 1, 1939. Interest payable JUNE 1 and DECEMBER 1. Authorized Issue \$15,000,000 Outstanding \$7,300,000

Both Principal and Interest payable either in New York, Montreal or Toronto, and in Sterling at par of each, in London.

ALL, but no part, of the Bonds may be redeemed at the option of the Company, at any interest period at 105% and accrued interest.

Sinking fund payments begin Jan. 1912—annually 2% on outstanding bonds

THE ROYAL TRUST CO., Montreal, Trustee

A large portion having already been sold, the remaining Bonds, carrying coupon, due June 1, 1910, are offered for subscription at 91 1/2 FLAT, equivalent to about 90 PER CENT. AND ACCRUED INTEREST payable as follows:

Table with 2 columns: For Each \$1,000 Bond and For Each \$500 Bond. Includes rows for application, allotment, and total payment.

Temporary Installment Certificates will be delivered exchangeable for engraved Bonds on or about May 1, 1910. Payments must be made in cash or drafts, collectable in cities where payments are due.

The subscription books will be opened at 10 o'clock a. m. on February 21, 1910, and will be closed at 3 o'clock p. m. or earlier, on February 23, 1910; the right being reserved to reject any applications and to award a smaller amount than applied for.

Applications will be made to list the Bonds on the London, Montreal and New York Stock Exchanges. The shares of the Company, both Preferred and Common, are listed on the Stock Exchanges of Montreal, Toronto and Philadelphia, and application has been made for listing on the London Stock Exchange.

The Mortgage Deed of Trust securing the Bonds was prepared by Messrs. Cook & Magee, and reviewed and passed upon by Messrs. Atwater, Duclos, Bond & Meagher, both firms of Montreal; also reviewed and passed upon by Messrs. Linklater & Company of London, England, and the Honorable James M. Beck, of New York, formerly Assistant United States Attorney-General.

The Corporation has issued and outstanding \$1,875,000 7% Preferred Stock cumulative from January 1, 1910, and convertible at any time into Common Stock, and \$8,125,000 Common Stock. The Board of Directors has announced the first quarterly dividend of 1 1/4% on the Preferred Stock payable April 1, 1910.

The accounts of the Amalgamated Asbestos Corporation, Limited, were audited by Messrs. Deloitte, Plender, Griffiths & Company, of New York and London, and Messrs. Macintosh & Hyde of Montreal.

IMPORTANT FEATURES OF THIS ISSUE:

Table with 2 columns: Feature and Amount. Includes Net Earnings June 1 to December 1, 1909; Bond Interest for above period; Surplus; 12 Months' Net Earnings of Properties preceding merger; and Unfilled Orders January 1, 1910.

The Corporation owns and controls about 8,919 acres of land almost entirely situated in the vicinity of Black Lake and Theford, from which districts the greater portion of the world's supply of Asbestos is now obtained.

About 80 per cent. of the output of these districts is controlled by this Corporation.

There is no known substitute for Asbestos and the demand is constantly increasing.

Present Stock Exchange prices for the shares of the Corporation and the equity in the bonds indicate a market value following the bonds of more than \$4,630,000, which only in a small measure indicates the intrinsic equity behind this issue.

OFFICERS

President, E. B. GREENSHIELDS; Vice-President, HON. ROBERT MACKAY; Secretary-Treasurer, R. P. DOUCET; General Manager, R. H. MARTIN; Consulting Engineer, EARLE C. BACON

DIRECTORS

HON. A. ALLAN, Montreal, President, Montreal Telegraph Co.; HON. ROBERT MACKAY, Montreal, Director, Canadian Pacific Railway Co.; HON. JAMES M. BECK, New York, Ex-Assistant United States Attorney-General; HON. A. BREWSTER, Philadelphia, Berwind-White Coal Mining Co.; GEORGE D. CRABER, Cincinnati, President, The Philip Carey Manufacturing Co.; HON. J. H. HARRIS, Montreal, Director, Bank of Montreal; HON. MALCOLM HUBBARD, London, England, Director, Mexico Tramways Co. and Brazil Railway Co.; HON. T. HOPPER, Montreal, Formerly President of The Standard Asbestos Co., Ltd.

Forms of application and printed copies of the President's letter giving full details, as well as condensed report of Mr. Earle C. Bacon, M. E., may be had at any of the below mentioned addresses. Printed copies of the Mortgage Deed of Trust are on file for inspection if desired.

CRAMP, MITCHELL & SHOBER, 1430 Chestnut Street, PHILADELPHIA, PA. KITCAT & AITKEN, 120, Bishopsgate Street Within, LONDON, E. C.

Subscriptions will be received by the following:

- THE EQUITABLE TRUST COMPANY OF NEW YORK, 18 Nassau Street, New York; PENNA. COMPANY FOR INSURANCES ON LIVES AND GRANTING ANNUITIES, 817 Chestnut Street and Broad & Chestnut Streets, Philadelphia, Pa.; BANK OF MONTREAL, Montreal, Can.; CANADIAN BANK OF COMMERCE, Montreal, Can.; BANK OF SCOTLAND, London, England; MANCHESTER & LIVERPOOL DISTRICT BANKING COMPANY, LIMITED, London, Eng.

To Savings Bank Depositors STARTLING ANNOUNCEMENT

Listen—You did not know the following—it's time you did. The wealth of America is 120 billion dollars. It was created by 90 million people. It should belong to them.

10 thousand people own over 100 billions of it. 89 million 990 thousand people own less than 20 billions.

How did the few get the much and the many the little? That's the rub—it's time you began to find out. If you postpone finding out you will be deep in Hell by the Bankruptcy road; it won't matter whether you ever find out.

9 million people have 4 billion dollars of savings deposited in savings banks.

They receive each year 4 per cent. in interest, 160 million dollars. To-day this 160 million dollars will buy only one-half what it bought 15 years ago.

The savings banks are now notifying depositors that the 4 per cent. will be reduced to 3 1/2 per cent.

During the past 15 years while the 4 per cent. yearly earnings of the people's savings have been cut in two in buying power, the capital of the System, the few, invested in national banks and trust companies, has earned yearly 36 per cent.

Could anything be more startling? No. It is the most astounding statement possible. Yet it is true, absolutely true.

Every one knows that savings banks pay but 4 per cent. annually; that the 4 per cent. buys only what 2 per cent. would have bought 15 years ago; that every daily paper contains the advertisements of the National banks and trust companies to the effect that with one million dollars capital they have earned a surplus of 2 to 8 millions while paying 12 to 36 per cent. annually in dividends.

Every one knows that the money deposited in savings banks belongs to the masses and that the National banks and the trust companies are owned by the few.

The question for the people to answer is: Why is it that our money earns but 4 per cent. while the people who borrow it from us at 4 per cent. can make it earn 36 per cent.?

BOSTON, Mass., February 23, 1910.

On the correctness of the answer to this question depends the salvation of the American people.

Read the following: "Chino Copper" and it will be plain how the trick is worked. After you have carefully studied the following, go to your savings bank, draw out one-third of your savings, tell your bank to get you all the particulars of the Chino Copper Company. With these before you you will decide that it will be practically as safe for you to invest in Chino Copper stock as to leave your money with the savings bank. Then order your bank to buy as much Chino Copper stock as your savings—the third you have drawn out—will pay for. Have the stock put in your own name and for years and years to come it should give you annual returns of from 12 to 36 per cent.

BE SURE TO KEEP THIS BEFORE YOU.

While the system, the few who make their capital earn 36 per cent. annually, can pick winners right along, it is only upon the rarest occasions that it is safe for savings bank depositors to invest in stocks, for nine times out of ten they will be led into buying risky or worthless stocks. Chino Copper is one of the rare exceptions in copper stocks.

In 40 years in stocks, I have advised on thousands of different stocks. I have made for the public over 300 millions of dollars; but, at the same time, in my mistakes I have lost for them 20 millions of dollars. In all the 40 years I have never known of another Chino Copper. I have never known of a copper stock which would pay even 8 per cent. annually upon the amount invested that did not contain such element of risk as would make it moral crime to advise savings bank depositors to invest in it even 10 per cent. of their savings.

Once more. Read carefully what follows: Have your bank, bankers or brokers investigate everything connected with Chino. Then have your bank or your brokers buy what 33 per cent. of your savings will pay for. Then lock up your certificates, and, in all human probability, in 15 months this third of your savings will be worth, cash, more than your entire savings. And again—don't think because you have done this once, you can do it again—40 years in stocks I have been able to find only one Chino. One other word—don't write me about Chino. I don't own it. I have nothing to do with its management. I have no stock for sale. I never buy or sell stocks for others and in the above and in the following I have said all I care to say on the subject.

THOMAS W. LAWSON

CHINO COPPER

The Biggest, Richest Copper Property in All the World.

In 1898, while I was the active agent for Rockefeller, Rogers, et al., in the purchase of copper properties, for the purpose of consolidating them into what was afterward the Amalgamated Copper Company, I unearthed in New Mexico a copper property which I then concluded had the making of the biggest and most valuable copper producer in all the world. A marvelous copper property. It looked to me then to be so tremendously valuable that I was granted special dispensation by my associates, and purchased this property for the personal investment of William Rockefeller, H. H. Rogers, Marcus Daly, James Stillman, John D. Archbold, the Lewishons and a few other close associates of the then Standard Oil copper group.

I paid Mrs. Hearst, the wife of Senator George Hearst, probably the very ablest selector of mining properties, the sum of \$1,400,000 cash, my individual share being one seventh of the whole. In the midst of the property's development a desire seized upon me to educate the world to the pleasures of "Frenzied Finance."

The result of the giving way to my desire is now a chain of sign posts along the financial boulevards—every bush, fence and hummock is clothed with scratch-bite-and-suss mementoes of that running warfare.

At the beginning of our rowing my irritated ex-associates swore that their fee-fie-lumbuggated swear that they would freeze me out of this great property—but the frezest game is a many-sided one, and to keep my courage up and my knee-joints congealed, I, too, indulged in a bit of swearing, with the result that in May, 1909, I had been so successful in introducing my old associates to the light and the wisdom of "fair finance" that I was in the act of exercising an option for the purchase of every share of their six-sevenths, and at the tidy reduction of 40 per cent. from the original cost—that is, the well-freeze-you-out-if-it-takes-a-life-time finance kings were meekly handing over the richest copper property in all the world, after hanging on to it for eleven years, and handing it over at 60 per cent. of what they had actually paid for it.

Just as I was about to pay for it, the realization of the outcome was more than human nature could stand and the old wardwags slipped the leash and the battle was on again, a little coarser and a little more bite and gouge than before, with the final result that before the property could be turned over to me, Mr. Rogers, the most prominent factor in the turning over, died, which necessitated either my making a quick sale to outsiders, or running the risk of having it revert to my old associates.

I chose the former and made a between-night-and-morning sale of the property to the great copper-banking house whose marvelous success has been the wonder of financialdom, which immediately proceeded to develop it and place it upon the market.

Since last June, when the stock of the Chino Company was offered to the public at par, \$5 per share, and was many times oversubscribed, and jumped to \$10 per share, its success has been phenomenal as I had predicted. It is \$14 now, and one of the most active stocks on the New York and Boston markets. Its principal owners are the leading conservative copper capitalists and experts of America and Europe.

It is managed by the most successful group of copper capitalists, bankers and experts in the world, the men who have made

Utah Copper.....\$7.00 to \$65.00 Nevada Consolidated Copper.....\$2.00 to \$30.00 Ray Consolidated Copper.....\$3.75 to \$27.50 Miami Copper.....\$4.50 to \$26.00

The principal man in the making of these phenomenal successes and the leading copper mining manager and expert in the copper industry to-day is Daniel C. Jackling, general manager of the Chino, Ray and Gil properties, and prominent in the management of the Utah Copper Company.

If there was anything else needed to show what this great property is, it has been supplied in the following from Monday's press: "Salt Lake City—Daniel C. Jackling has just returned here from a two weeks inspection of the Chino, Ray and Gil mines. He says that the development work on the Chino to date has exceeded expectations. Over 3,000,000 tons of ore were developed in January and the average values of the entire ore to date are about 2.7% copper. Over 14,000,000 tons have been proven up to date, and in places the thickness of the ore is 500 feet, making them the thickest known ore bodies in the world. In places there are from 65 to 70 feet of ore that will average 1 1/2%. At least one third of this ore can be mined by steam shovels and the rest by underground workings.

The thickest ore bodies have been developed in new territory. The plans for the mill are about completed and the contracts will be awarded within a

BOSTON, February 23, 1910.

short time. The initial capacity is to be 2,500 tons. The development of new ore bodies has been very rapid.

And the following from the Boston News Bureau of February 18th: "Boston—The detailed report of Chino for January shows, as the preliminary report indicated, an increase in partially developed ore tonnage to 3,487,000 tons. This, besides its fully developed ore, amounting to 7,028,000 tons, Chino has now 6,734,798 tons of partially developed ore giving a total of 13,763,000 tons of fully and partially developed ore.

This tonnage has been developed in 37 acres out of about 250 in the mineralized section.

There are three important features, say Hayden, Stone and Co., to be noted in connection with recent developments:

"First, whereas, the fully developed tonnage averages 2.41% copper, this new ore body in the southeastern part of the property averages 2.8% making the average for the total 2.6%.

"Secondly, whereas, the thickness of the fully developed tonnage is 63 feet, that of this new ore body is 28 1/2 feet.

"Thirdly, it is reassuring to note the drill hole assays are more liberally corroborated by the workings. The average assay of about a dozen drill holes was 2.35% while, whereas, the average assay from the underground workings at the same points, was 2.74%.

In this series of advertisements, which will appear every week, I unqualifiedly advise the public—the most conservative investors, as well as speculative investors—to buy Chino Copper.

I believe Chino will sell at \$50, \$75 and over \$100 and still be worth more than it sells for.

I believe Chino is the safest and best copper investment in the world to-day.

Chino is the first copper stock I have ever known in which I would unqualifiedly advise a savings bank depositor to invest, one-third of his savings. When I have said this I have said more than I have ever said to my 40 years in finance and I have said it—about other people's property and not for personal gain.

Why spend great amounts of money in advertising the merits of the property of others?

And I answer: I spent \$2,000,000 in my life insurance crusade and at no time was there a possibility of my ever getting back a cent of my expenditure. Yet I derived more of those things men live for from that expenditure than any which brought me great profit.

And as from time to time I advertise the fact that Chino Copper is proven better and better, and that the public, through my advertising, has grown richer and richer from its investment in Chino Copper—the copper which Standard Oil used as a club to make me shut up on "Frenzied Finance," I will derive more pleasure, more solid satisfaction, than if I were making a profit instead of using the public's gain as an object lesson in the creed I am continuously preaching—the asininity of the System.

I advise all intending purchasers of Chino before giving their banker or broker their order, to ascertain for themselves:

The tremendous merits of the property and the honesty, soundness and progressive conservatism of the managers and controllers of the property; and the fact that the ablest and most powerful copper capitalists are the principal owners. That the entire property and development is all paid for; that there are no bonds or Indebtedness and that there is \$1,500,000 in the company's treasury. And more significant than all—that there is no stock for sale but that stock which those who purchased at a lower price are willing to sell at the constantly advancing price.

Bear in mind that I advise the purchase of Chino more earnestly than I did any of the following list, the purchase of which I continually advised and which made for the public the sums here set forth:

Table with 2 columns: Property Name and Value. Includes Butte and Boston, Boston and Montreal, Tri-Mountain, Copper Range, Yukon, Utah Copper, Nevada Consolidated, Ray Consolidated, Miami.

THOMAS W. LAWSON

SUMMONS.

SUPREME COURT, QUEENS COUNTY. AUGUST LINDE, Plaintiff. THE RUBY REALTY COMPANY, YEAGLEY REALTY COMPANY, SIGHOLD LEINHOLD, HEINZ LEINHOFF, ETTA W. NOLTE, DAVID WARTZ, MAN FRANKLIN, JOHN MEANY, JOHN MEANY, doing business under the firm name and style of LONG ISLAND MANTEL & TILE COMPANY, and JACOB NEAVITZ, Defendants.

SUMMONS.

SUPREME COURT, QUEENS COUNTY. WILLIAM W. THOMAS, Plaintiff. THE RUBY REALTY COMPANY, YEAGLEY REALTY COMPANY, SIGHOLD LEINHOLD, HEINZ LEINHOFF, ETTA W. NOLTE, DAVID WARTZ, MAN FRANKLIN, JOHN MEANY, JOHN MEANY, doing business under the firm name and style of LONG ISLAND MANTEL & TILE COMPANY, and JACOB NEAVITZ, Defendants.

PROPOSALS.

BUILDINGS—Office Constructing Quartermaster, Fort Totten, N. Y., February 18, 1910. Sealed proposals to be submitted for construction, plumbing, heating and wiring with fixtures of two plumbing, N. O. quarters, and construction and double N. O. quarters, and their public opening information furnished by this office upon request.

SAVINGS BANKS.

THE Union Dime Savings Bank Has Removed Its Place of Business and is Now at 701 6th Ave. Cor. 40th St. Fronting Bryant Park.

ELECTIONS AND MEETINGS.

The annual meeting of the stockholders of the Washington & New Orleans Transfer Company will be held at the Executive Office of the Company, room No. 60, No. 185 Broadway, in the City of New York, N. Y., on Wednesday, March 23, 1910, at 9 o'clock p. m.

ELECTIONS AND MEETINGS.

OFFICE OF THE NORTHERN CENTRAL RAILWAY COMPANY. Baltimore, Md., February 23, 1910. The Annual Meeting of the Stockholders of this Company will be held at 12 o'clock M., on Thursday, the 24th day of February, 1910, at the General Office, southeast corner of Calvert and Centre Streets, Baltimore, where the Annual Report of the President and Board of Directors for 1909 will be presented and election held for Twenty Directors to serve for the ensuing year, and such other business as may come before the meeting.

HELP WANTED—MALE.

A WELL educated Frenchman or Frenchwoman with experience in fashion matters and dress-making wanted to do editorial work on a French fashion magazine; applications must be made by letter, giving full particulars of experience and ability, to L. D. Butterick Building, New York.

PAWNBROKERS' SALES.

CENTRAL AUCTION CO., M. Sheehan, Auctioneer, 110 Nassau St., N. Y. Feb. 23—By Lavery's, 144 1/2 av. and 227 1/2 av. diamonds, 186 3d av.; diamonds, jewelry, etc., pledged to Feb. 25, 1910. March 1—By Barney Loan Co., 146 1/2 av.; diamonds, jewelry, etc., pledged to Feb. 25, 1910. March 2—By John Simpson, 184 Bowery; diamonds, jewelry, silverware, etc., pledged to Feb. 25, 1910. Feb. 23, 1910, and all goods held over.

PAWNBROKERS' SALES.

JOSEPH SHONGOOD'S SONS, 700 Broadway, N. Y. Feb. 23—Jewelry, etc., pledged prior to Feb. 23, 1910, from Nos. 114, 148, and all goods held over; B. S. Isaac, 2430 6th av. Feb. 23—Clothing, etc., pledged prior to Feb. 23, 1910, from No. 227 Washington St., Boston, Mass. Feb. 23—Jewelry, etc., all goods pledged prior to Feb. 23, 1910, from No. 227 Washington St., Boston, Mass. March 1—Clothing, etc., all goods pledged prior to Feb. 23, 1910, from No. 227 Washington St., Boston, Mass. Feb. 23, 1910, and all goods held over.

BUSINESS CHANCES.

WANT interested official, executive officer in Wall Street, Conn.; will be remunerated \$2,000 to \$3,000. Capital required for business; proportionate to ability and position selected. Confidence established. CORPORATION, box 105 Sun office.