

CITY NEWS

Held for Burglary—In the police court Saturday, Daniel Gardner, charged with burglary in the third degree, was held to the grand jury.

They Want Malmoquist—A petition requesting the retention of C. A. Malmoquist on the state board of appeals for the inspection of grain is being extensively circulated in the Chamber of Commerce and among grain men generally.

New Milling Co.—The Rich Prairie Milling company, of Minneapolis, was incorporated Saturday by C. A. Bovey, Ceylon E. Layman and William H. Bovey, all of Minneapolis. The capital stock will be \$50,000. The company will manufacture flour, etc.

GET BIG OR GET OUT

Alternatives That Will Soon Confront the Small Jobber.

SO SAYS FRANKLIN McVEAGH

One of Chicago's Wholesalers Talks of Coming Economic Conditions.

Franklin McVeagh, head of one of the great wholesale grocery houses in Chicago, is at the West. Mr. McVeagh has been a close student of business problems and says that the time is not far away when the small middleman must go.

The middleman of to-day differs from the middleman of twenty years ago. The big jobber of to-day is becoming a manufacturer. He is successfully placing himself on a basis to compete with large combinations, dealing in staple commodities.

The Big Ones Will Fight. In the big central points of supply the middleman armed with the necessary capital and proper methods will always flourish.

They May Unite. With the present rapid tendency toward combination, a few years may bring the necessity for a combination among big middlemen engaged in manufacturing.

Chicago's Canal and St. Louis. Mr. McVeagh, with regard to the probable result of St. Louis' opposition to the Chicago drainage canal, says:

Deep water navigation is one of the big problems to be solved by the west. We are interested in the effort now being made to run ocean steamers to Chicago in condition direct.

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Mosa FOR WOMEN THE 3 50 SHOE On sale in Minneapolis at the following stores: Boston Shoe Store, N. C. Roberts, Plymouth Clothing House, Wm. Donaldson & Co., H. R. Wellington, Home Trade Shoe Store, J. Kranz, J. J. Graaf, C. A. Olson, C. C. Olson, A. Knoblauch & Sons, V. Schuler, Nickel Plate Shoe Co., O. P. Thurston, Peterson & Son, E. A. Cadwell, Emil Dahl, John Erickson, Fred Graaf, W. F. Huch, C. Jorgenson, Thyberg & Laetquist, North Star Shoe Co., Manufacturers.

200 MEN ARE HIT

Union Machinists in Minneapolis Quit Work.

THEY REFUSE TO ARBITRATE

Employers Must Sign Their Terms, They Say—Manufacturers' Association Unyielding.

There isn't a union machinist in the city working to-day and very few of any kind. True to their promise of Saturday, the members of the machinists' union refused to go to work this morning under the old agreement.

Late this afternoon 202 men had reported as having quit work. Each man will be paid \$1 a day out of the union treasury while the strike lasts.

The strikers men and the union officials are confident that most of the non-union men will join forces with them.

Secretary Whipple asserted this noon that four employers had signed the agreement, but admitted that they were among the smaller concerns, employing only two or three men each at the most.

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DIRK WENT DEEP

Eugene Glasson Nearly Killed in a Quarrel.

Eugene Glasson, who has been living at the Economy hotel on Bridge square for the past six weeks, was nearly murdered near Milwaukee street, on Washington avenue S, early yesterday morning.

Glasson, owing to prompt medical attendance, will recover. He is 21 years of age, and came here from La Crosse, Wis.

A LITTLE STRIKE

Wisconsin Central Shovelers Want More Money.

There was hardly a wheel turning at the west end of the Wisconsin Central terminal improvement operations to-day.

When the men were ordered to stop work, they were receiving \$1.50 per day. They wanted \$1.75. The Butler-Ryan company, the contractors, refused to concede the advance, and the men thereupon stopped work.

HURTER FOURTH MAN

Artillery is Represented on Vicksburg Commission.

Captain Henry S. Hurter of the First Minnesota battery has been appointed by Governor Van Sant as the fourth member of the Vicksburg commission.

HASTINGS HOTEL CLOSED.

Hastings, Minn., May 20.—The Bibbins hotel, C. R. Bibbins, landlord, was closed last evening.

DEGREE OF HIGH

Sir Cyprrian Bridges Passes Through Minneapolis.

Most of the O. R. C. Offices Are Conducted.

CHIEF CLARK HAS NO RIVAL

The Same Is True of Assistant Chief Garretson—Heard's Proposition.

Content is in sight for most of the O. R. C. officials, though a few of the present officers are unopposed as yet.

The following is a list of aspirants to other places: Grand secretary and treasurer, W. J. Maxwell, Cedar Rapids; J. W. Holloway, New York city.

A successor is also to be elected to James E. Archer, Houston, Texas, member of the board of trustees, whose term expires June 1.

RECEPTION PLEASING

Ladies See Summit Avenue.

The ladies attending the O. R. C. saw Summit avenue and other parts of the hill Saturday. They were conveyed in about 200 carriages, tallyhos and rigs of various makes.

The tables in the dining hall were richly spread with a buffet supper. The programs were fans in blue cardboard, with letters in black.

CONDUCTORS DANCE

A Pleasant Social Affair at Masonic Temple.

The members of the Order of Railway Conductors were society last night. After spending the day in an inspection of aesthetic, out-door and industrial Minneapolis yesterday, they mixed in the hall of the Masonic temple.

LADIES' AUXILIARY RECEPTION

The Ladies' Auxiliary of Flour City lodge 101, O. R. C., gave a reception to the visiting ladies at the West hotel from 2 until 5 o'clock yesterday afternoon.

The proposition to establish a new home for disabled railway employees at Highland Park, Chicago, will be finally passed on at the business sessions of the railroad convention at St. Paul to-day.

DR. GUNSAULUS COMING

Will Lecture Here on Savonarola Next Tuesday Night.

After a considerable period without a lecture, the Institute of Arts and Letters announces one for to-morrow evening.

OFF FOR BUFFALO

Minnesota's Pan-American Commission Starts To-night.

The Minnesota Pan-American commission left for Buffalo Saturday evening, and this week will settle all the details of the state's exhibits at the exposition.

LIMITED EQUIPMENT

Will Be Provided for Duluth Normal This Year.

After a conference with Messrs. Ankeny and Phelps, of the state normal school board, the board of control has decided to equip only as much of the Duluth normal school as will give room for the six teachers to be employed.

MINNEAPOLIS IS GRANTED THEM AGAIN

Minneapolis Is Granted Them Again This Year.

W. P. A.'S FAVORABLE ACTION

Round Trips for 10 Per Cent Less Than Single Fare—The Dates of Sale.

The twin cities will again enjoy a summer of cheap excursion rates. A. B. Cuts, passenger agent of the Minneapolis & St. Louis who returned Saturday from Chicago where he had been in attendance at the meeting of the Western Passenger association, announced that the association was induced again to put into effect excursion rates from all points in western territory to Minneapolis and St. Paul which would offset the reduced figures granted to Colorado points.

A single fare rate was granted for the entire year of the Christian church in Minneapolis next October. Tickets will be on sale Oct. 9, 10, 12 and 14 and good till Oct. 21.

DECISION NOT SWEEPING

AS TO PARK BOARD'S POWERS

Lyndale and Hennepin Boulevards Not in Same Class With Others.

The supreme court's decision declaring unconstitutional the park board's wide tire ordinance is a sore disappointment to the park board. At a special meeting of the board, called for next Monday, the matter will be discussed and some definite policy decided upon for the future.

Speaking for the legal aspects of the situation, G. J. Rockwood, attorney for the board, declared that the board is bound decisively in its wide tire regulations for Lyndale and Hennepin boulevards, and that it will be useless to try to regulate traffic hereafter on those streets.

It is also not made plain, Mr. Rockwood says, what rights the board has to make regulations regarding traffic on Kenwood, Lake Harriet and other park boulevards which are strictly park roads and laid out as such.

The court's decision clearly makes it impossible for the board to do any more macadamizing on Lyndale avenue or to improve any other regular city highways.

BALKED BY ELECTRICITY

THE HORSES COULDN'T HELP IT

Strange Happening on an East Side Bridge—Horses Pulled Off by Main Strength.

There was an occurrence bordering on the marvelous about 11 p. m. Friday upon the bridge that crosses the railway tracks at Second avenue and University N. E.

The officers, after investigation, concluded that in some manner the bridge structure had become charged with electricity. Every time an effort was made to induce a horse to move the animal was found entirely unable to lift a foot.

ACCIDENTS SINCE JAN. 1

Figures From Reports of the State Labor Bureau.

According to state labor bureau statistics, 212 accidents occurred in Minnesota between Jan 1 and May 15. Of these, 107 were in mining, 105 in manufacturing and the rest in factories.

\$2,000,000 MINING CO.

Interstate Iron Co. Files Articles of Incorporation.

The Interstate iron company of Virginia, Minn., filed articles of incorporation Saturday. The capital stock is given as \$2,000,000. The fee for incorporation is \$1,025.

The jury in the personal injury case of Bernard Wanders against the Minneapolis Street Railway company, in which action was brought for \$20,000 damages, and was tried before Judge Pond, returned a verdict for \$5,000 in favor of the plaintiff.

Fraser & Chalmers Company,

Organized under the laws of the State of New Jersey.

Preferred Stock, = \$16,250,000

Common Stock, = 20,000,000

MANUFACTURERS OF HEAVY ENGINES, MINING AND OTHER MACHINERY.

\$8,400,000

SEVEN PER CENT. CUMULATIVE AND CONVERTIBLE PREFERRED STOCK.

OFFERED BY THE UNDERSIGNED FOR SALE AT 105 PER CENT

payable, with accrued dividend, at the rate of seven per cent per annum, from May 1, 1901.

50 per cent. May 24, 1901, 50 per cent. July 1, 1901,

with the privilege of anticipating the latter payment. Negotiable receipts will be issued against payments, exchangeable for engraved certificates of stock as soon as they can be prepared.

The Preferred Stock, in shares of \$100 each, is preferred in liquidation to the amount of its par value and accumulated dividends.

It is preferred in cumulative dividends to the extent of seven per cent per annum, and has a further preference of one per cent, non-cumulative, after the payment of seven per cent, upon the Common Stock.

It is convertible into Common Stock, share for share, at the option of the holder, upon any first day of May until and including May 1, 1927, exclusive of any declared dividends.

No additional Preferred Stock can be issued at less than par in cash, or for property at such cash value.

The certificate of incorporation confers authority upon the Board of Directors, in their discretion, to declare and pay dividends on the Common Stock concurrently with the Preferred Stock, when earned and applicable thereto.

The fiscal year of the company commences May 1st. The Preferred Stock Dividends are payable quarterly, commencing August 1st, 1901. Application will be duly made to list the Preferred and Common Stocks on the New York Stock Exchange.

The Allis-Chalmers Company represents the consolidation of the property and business of the following builders of heavy machinery:

The Edward P. Allis Co., of Milwaukee, Wis. Fraser & Chalmers, Incorporated, of Chicago, Ill. Gates Iron Works, of Chicago, Ill. Dickson Mfg. Co., of Scranton, Pa. (exclusive of Locomotive works.)

All property acquired is to be conveyed in fee and free from mortgage or other lien.

No mortgage can be placed upon the property without the assent of seventy-five per cent of the amount of Preferred Stock outstanding.

The expert engineer, Mr. Julian Kennedy, reports, after several personal examinations of the plant, that the value of the plant, including patents, together with the cost of organizing and getting into full operation, but not estimating anything for working expenses, will be \$2,000,000.

Further reports, under date of April 15th, 1901, as follows: "I find the plants all running at their fullest capacity. The great bulk of the tools in all of these are comparatively new, having been put in within the last seven or eight years, and all the works are in good condition, and the working amounts to a great deal."

The security of the Preferred Stock, without any consideration for the advantages accruing from the consolidation, for the valuable good will of the several companies, so long and favorably known all over the world, or for the earning capacity of the united companies, will be substantially as follows:

Cash Capital \$10,000,000 of which sum \$2,800,000 will be expended in the erection of an additional plant to double the present capacity of the Allis Works.

Valuation as above of existing plants owned in fee and free of lien 9,935,000 Total present value of tangible property \$19,935,000 The total issue of Preferred Stock against this property is 16,250,000

all of which is issued for cash at par, or, in lieu of cash, for the plants at less than their valuation as above stated, and of which total issue there will be more than 81 per cent in cash and the balance will be in property that produces much more than the cumulative dividends to be paid on the Preferred Stock is entitled.

Of the total Preferred Stock, \$7,500,000 has been accepted by the original Companies in lieu of cash, in part payment for their properties to be conveyed to this company. The remainder of the cash capital, of \$2,800,000, has been advanced by Messrs. Jones, Casar & Co., chartered accountants, who certify "that the combined profits of these companies, in each of the last two fiscal years, after making full provision for depreciation and bad debts, but without charging interest and management salaries, exceeded the amount required to pay seven per cent dividends upon \$16,250,000 Preferred Stock, whilst for the fiscal year the profits as above defined, considerably exceeded such amount."

It was not until the accounts for the fiscal year ending May 1, 1902, are estimated by the chief officials of the respective companies, without any allowance for increase of manufacturing capacities, now in process of construction, or increase of prices, at sufficient to pay dividends at the rate of seven per cent on the \$16,250,000 Preferred Stock and about four per cent on \$20,000,000 of Common Stock, including the economies from consolidation, that the net profits for the same period should exceed the amount required to pay seven per cent dividends on both classes of stock.

The same officials similarly estimate that upon the completion of the additional Allis Works, now in process of construction, the profits will be equivalent to eight per cent on \$16,250,000 of Preferred Stock and ten per cent on \$20,000,000 of Common Stock, with a material addition to the surplus account.

The Allis, Fraser & Chalmers and Gates Iron Works plants have been operated night and day during the past few years, and have, from lack of capacity, declined in that period as much business as they have been able to accept.

The business of these concerns, with more than fifty per cent increase of capacity and ample cash capital, will be conducted by the Messrs. Allis and Chalmers of New York, and Messrs. Pam, Calhoun & Glennon of Chicago.

The accounts of the company will be regularly audited by chartered accountants.

SUBSCRIPTIONS FOR THE ABOVE-DESCRIBED PREFERRED STOCK WILL BE RECEIVED AT THE OFFICES OF THE UNDERSIGNED UNTIL THE CLOSE OF BUSINESS ON TUESDAY, THE 21st DAY OF MAY, SUBJECT TO THE RIGHT RESERVED TO REJECT ANY OR ALL SUBSCRIPTIONS, AND TO CLOSE THE SUBSCRIPTION AT ANY TIME WITHOUT NOTICE. TEMPORARY RECEIPTS WILL BE ISSUED PENDING THE PREPARATION OF ENGRAVED CERTIFICATES.

The entire amount of this issue has been underwritten. AFTER PERSONAL INVESTIGATION WITH THE ASSISTANCE OF EXPERTS IN THEIR RESPECTIVE BRANCHES OF THE PROPERTIES, BUSINESS AND EXECUTIVE ADMINISTRATION TO BE REPRESENTED BY THE ALLIS-CHALMERS COMPANY, WE RECOMMEND ITS PREFERRED STOCK AS A MANUFACTURING INVESTMENT IN THE SECURITY, EARNINGS AND MANAGEMENT OF WHICH WE HAVE ENTIRE CONFIDENCE.

Edward D. Adams, New York. Mark T. Cox, Orange, N. J. Wm. L. Elkins, Jr., Philadelphia. Elbert H. Gary, New York. Henry W. Hoyt, Chicago. William A. Read, New York. James Stillman, New York. Charles Allis, Milwaukee. William W. Allis, Milwaukee. Frank G. Bigelow, Milwaukee. W. J. Chalmers, Chicago. James H. Eckles, Chicago. Max Pam, Chicago. Edwin Reynolds, Milwaukee. Cornelius Vanderbilt, New York.

The regularity of the incorporation of the Allis-Chalmers Company and the validity of the issue of its securities are certified to by Messrs. Strong & Cayrol of New York, and Messrs. Pam, Calhoun & Glennon of Chicago.

The accounts of the company will be regularly audited by chartered accountants.

Shave Yourself? Shaving oneself is a real luxury, if before and after shaving you use Woodbury's Facial Cream

It softens the beard, clears, soothes and heals the skin, leaving it smooth, firm and white.

Woodbury's Facial Cream is sold by dealers everywhere, 25 cents each. Booklets free, or with sample cakes of soap and tube of cream mailed for 50 stamps or coin.

Andrew Rogers & Co., Sole Agents, 123 3rd Connecticut St., Boston.

Mr. and Mrs. T. L. Hanson of Volga, Wis., are visiting with their niece, Mrs. Stougaard. Mr. and Mrs. Julius Stougaard left Friday night for Buffalo.

G. A. Chaffee has returned from Boston. Mr. and Mrs. E. D. Thomas have removed to Summit avenue.

May Sessions has been granted a divorce from Maynard S. Sessions by Judge Shanon, on the grounds of desertion.

John McMartin of Hubbard county is in jail here, serving a fifteen-day sentence for cutting pine on government lands. He also paid a fine of \$100.

Shropshire farmers in England are at their wits' end for the lack of laborers to plow the land, sow the seed, drive the wagons and herd the cows.