

THE MEADE COUNTY NEWS

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MEADE, KANSAS, THURSDAY, MAY 8, 1913.

NUMBER 18.

STAR ROUTE TO UNEDA

To Be Re-established. To Take Effect May 16

Word has been received here to the effect that the Star route to Uneda, which was discontinued the first of the year, is soon to be re-established, the date of the beginning being May 16.

Harry Lewis has been awarded the contract for carrying the mail.

Program.

For the Meade County Sunday School Convention to be held at Fowler, Kansas, May 19-20, '13.

MONDAY AFTERNOON.
2:00 Devotional Exercises lead by Rev. Brown.
2:15 The relation of the Pulpit to the Sunday School. Rev. Smith.
2:30 How to reach the entire county with the Department Message. P. Hearn.
3:00 Round Table Conference by State Worker. Mr. Hutton.

3:45 How to improve the work in the Elementary Grades, State Worker, Mrs. Chappell.

EVENING SESSION.
8:00 Song Service.
8:30 Address, "Missions in the Sunday School". Mrs. Chappell.
Address, "Gleanings from the San Francisco International Convention". Mr. Hutton.

TUESDAY MORNING SESSION.
9:00 Devotional Exercises lead by Rev. Jones.
9:15 Report of County Officers. "of county Committees".
9:45 Symposium, talks limited to five minutes each. Promoting church Loyalty. Rev. Frank Moore. Promoting Temperance. Moses Black.

Promoting Wholesome Social Life. C. E. Boyer. Promoting Special Days. F. H. McCauley. Promoting Spiritual Culture. Rev. J. McArthur. Promoting Evangelism. Rev. R. A. Spencer.
10:15 Graded lessons. Mrs. Chappell.
11:00 Better Sunday Schools. Mr. Hutton.

Mrs. W. S. Martin and daughter Margaret, went to Dodge City Wednesday where they expect to meet Mrs. F. Parks who is on her way to Meade.

The Friendship Embroidery Club met Wednesday afternoon with Mrs. Robt. Campbell. It is reported that they spent their time most pleasantly. Refreshments were served.

F. G. Hamilton of Wichita, arrived in this city Monday evening, in response to a message informing him of the serious illness of his mother, Mrs. Margaret Hamilton.

Misses Anna Johnston and Georgia Brown, C. C. Raymond, Arthur Northup, and Roy Harvey were in Hutchinson last Saturday night to hear the Minneapolis Symphony Orchestra.—Greensburg Signal.

Obituary

Sue F. Murphy was born in Nelson, county Kentucky, April 19th, 1846, was married to William H. Rush, in 1873, he having died in 1882. She made her home for many years with her mother, Catherine A. Murphy who died six months ago.

Mrs. Rush suffered a stroke of paralysis at her home in Liberal, Kansas, and died April 30.

The remains were brought to Meade and laid to rest beside her mother.

Two brothers, D. D. Murphy, of Liberal and F. H. Murphy, of Meade survive.

Susan Azenith Chandler was born in Coffee county Kansas, July 24th, 1862 and died at her home in Logan Township April 24th, 1913, at the age of fifty years and nine months.

She was married to Joel F. Pinnick, October 18th 1879.

She was the mother of three children, two of whom are living, one daughter, Mrs. S. H. Walker and one son, A. W. Pinnick.

The funeral services were held at her home, conducted by Rev. Overton, pastor of the M. E. church at Sunnyside, and the remains were laid to rest in Graceland Cemetery, at Meade, April 25th, 1913.

She had been an invalid for over twenty-five years, the past ten of which she was bedfast.

She united with the M. E. church at Quincey, Kansas in 1891 and lived a true christian life.

She leaves to mourn her loss, her husband, two children, one sister, Mrs. T. V. Pinnick of Fowler, Kansas, and three brothers, S. G. Chandler, of Fowler A. D. Chandler, of Eureka Kansas, and H. H. Chandler, of Hilltop, Kansas.

Decoration Day.

A joint meeting of Geo. G. Meade Camp, Sons of Veterans, and committees from the G. A. R. Post and Meade Public Schools, was held Tuesday evening, May 6, 1913, in the Hall over the Post Office, for the purpose of arranging for the Decoration Day Program, May 30, 1913. The following committees were appointed.

Program:
J. M. Brannan, Chairman, O. R. Stevens, J. N. Hamilton, and all the Meade School Teachers.

Parade:
R. Buis, Marshal of the day, W. H. Sourbeer, A. J. Byrns, A. E. Sumner, H. B. Phelps, Brother Buis, Lieutenants.

Decoration and Flowers:
Thos. Barton, Chairman, W. L. Fletcher, Henry Burford, Mrs. Bunch, Mrs. Conger, Ada Fick and High School Committee.

Band Music:
J. P. Kelley, J. E. Roberts, H. H. Williams.

Finance:
T. C. Baxter, Chairman, A. E. Sumner, F. W. Curl, L. Boehler, E. W. Fletcher.

Members of Committees are requested to consult their Chairman for information in regard to preparing program.

Members of all Committees will meet, Tuesday evening, May 20, at 8:30 in Hall over Post Office for the arranging of a final Program.

CALIFORNIA PETROLEUM CO

Investigated By The Pujo Committee

The methods used to separate the unsuspecting investor from his hardearned cash are well illustrated in the promotion of the California Petroleum Company, investigated by our committee.

We found that this company was organized in May, 1912.

That it is purely a holding, and not an operating company, having been organized to hold the stocks of the American Petroleum Company and the American Oil Fields Company, both of which are California corporations and limit their activities entirely to that state.

Neither the California Petroleum Company, nor either of its subsidiary concerns, own or control any pipe lines or refineries, or sell any refined oil, and the prospectus and other literature presented to our committee, together with the evidence of the promoters, clearly indicated that the assets of the subsidiary concerns consisted principally of "Wild Cat" and other undeveloped prospects, and that its promotion was a speculative venture pure and simple.

The Petroleum Company has an authorized capital stock of \$35,000,000, of which \$17,500,000 is preferred stock, and \$17,500,000 common stock. Of this amount \$12,500,000 of the preferred stock, and \$15,000,000 of the common stock was immediately issued, and a plan of campaign outlined to get it onto the market and into the hands of the investors.

On the 21st of September, 1912 a promoting syndicate was formed composed of Lewisohn Brothers, William Solomon & Company and Hallgarten & Company all of New York City, for the purpose of unloading as much of this stock as could possibly be unloaded on the New York stock exchange, the balance to be disposed of in London and Paris.

This syndicate acquired \$5,000,000 of preferred stock and \$2,500,000 of common stock for the purpose of trying it out in New York, and succeeded so well in their first venture that they acquired \$5,000,000 more of the preferred stock and \$5,000,000 more of the common stock making a total of \$17,500,000 of stock disposed of there.

The stock of the new concern was listed on the New York exchange on the 3rd of October, 1912, and being an unknown oil proposition was of practically no value whatever when the syndicate began its operations to create a market. It was understood among the members of the syndicate that all persons interested should remain undisclosed, except Lewisohn Brothers, who had control of the campaign on the stock exchange.

The Lewisohns immediately secured the services of a number of stock brokers for the purpose of either buying or selling this stock under their instructions, in order to create an appearance of genuine activity and attract the attention of purchasers, they having at one time nineteen different brokerage firms engaged in making these bogus sales back and forth to each other.

At the time these operations began there was listed on the

stock exchange 105,779 shares of California Petroleum Company stock, and so active did this syndicate become, that when their campaign was finally closed on the 27th of October, 1912, the records of the exchange showed that 362,270 shares of this unknown stock had been traded in during these three weeks of manufactured activity, showing that the syndicate had bought and sold the entire capital stock of the concern nearly three and a half times over, and escaped with some seven or eight million dollars of profits.

The New York exchange seems to have framed its rules with the object in view of permitting its members to create these fictitious activities through wash sales. These rules provide that each buyer and seller of stock on the exchange shall pay a broker's commission of \$12.50 on each one hundred shares sold, without regard to the actual value of the stock or the price that it brings. This rule makes an exception, however, to members of the exchange by permitting them to buy and sell through other brokerage firms at a maximum charge of \$3.12½ on each hundred shares of stock so bought or sold, a clear discrimination against the outside and innocent purchaser, of \$9 commission on every hundred shares of stock either bought or sold, and that much more of an inducement for the insiders to get together and flim-flam the general public.

THE COMMITTEE'S REMEDY.

The committee took the view that the stock exchange should be a market for the actual purchase and sale of stocks, bonds, and commodities, and that manipulations like that of the Petroleum Company should be prohibited under severe penalty. It accordingly recommended the enactment of legislation by Congress, requiring the incorporation of any stock exchange permitted to do business, under the laws of the state or territory where located, but which regulations must be agreeable to the postmaster general.

They also recommended that before any security shall be listed, quoted, or dealt in on any such exchange, the corporation shall expose the value of its assets, together with its liabilities, obligations and net earnings, year by year, for at least three years next preceding the filing of such statement; shall file a copy of every contract and agreement for the disposition of such stocks, together with a statement of the fees, profits, charges, commissions, etc., to be paid, and shall make a detailed statement of the business of such corporation at least once each year, to the secretary of the exchange and the postmaster general.

The committee further recommended that stocks listed, quoted or dealt in on the exchange shall not be stricken from the stock list without due notice, and that such action should be reviewable by a court of competent jurisdiction; that all manipulation of securities, and fictitious purchases and sales shall be prohibited; that members of the exchange shall be forbidden from hypothecating securities of their customers in excess of the amount owed them, or from lending securities pledged with them, and that they be required to keep full and accurate books of account

Rev. McArthur Called

Rev. McArthur of Pratt, the Presbyterian minister who held services here a few Sundays ago, has been called to this charge and has accepted. He will deliver his first sermon as regular minister at this place, Sunday May 11. Rev. McArthur made a very favorable impression upon the congregation, and we are sure he will find them excellent people with whom to work. We welcome him to Meade.

Light Plant Appraised

R. A. Drake, of Wichita, was in Meade last week for the purpose of invoicing the light plant. Mr. Drake was here in the interest of The Meade Light & Power Co. E. Black is expected the latter part of this week or the first of next for the purpose of making a similar appraisal in the interest of the City of Meade.

Both parties will then arrive at some definite agreement, and the City will buy the whole, or at least part of the plant.

We have made arrangements whereby we will in future be able to give our readers every week a series of up-to-date news pictures, each pertaining to some recent big news event. We have secured this feature believing that it will be a good thing for The News and that our subscribers will appreciate it. We are always looking out for the best things that we can secure for The News and want to make it a better paper each year. You don't have to subscribe for the daily papers or magazines in order to get the big new features. You will always find them in The News.

Mrs. W. F. Casteen who was taken to Excelsior Springs Missouri in the hope of regaining her health, is reported in a serious condition. All members of the family are with her. A turn for the better is hoped for.

of transactions on the exchange, which books shall be open to inspection; that no orders for the purchase of stocks shall be executed until at least twenty per cent of the value thereof shall be paid in cash; that no securities of any corporation shall be listed, quoted, or dealt in unless the charter of the by-laws thereof contain express prohibition against the sale by any officer or director of which he is not the owner, and authorizing the postmaster general to withhold the privileges of the mail from any exchange failing to comply with such provisions.

The committee further recommended that violations of these provisions be punished by fine and imprisonment and that telephone and telephone and telegraph companies aiding in the evasion of such regulations be criminally liable in the same manner.

If these recommendations are adopted by Congress the stock exchange will become a market instead of a gambling game, and the man who makes a purchase of stocks or bonds on that market will then do so with his eyes open, while the man who makes a false representation may be prosecuted the same as in any other confidence game.

"The Regulation of the Clearing House" next week.

A SERIOUS ACCIDENT

Two Meade Men Narrowly Escape Serious Injury

L. Boehler and W. W. Cockins were in a rather serious auto accident Wednesday morning. They were on their way to Hugoton and were traveling at the rate of about thirty miles an hour. When they were a few miles northwest of Plains the steering gear broke and the car was overturned. Both occupants were thrown several feet. Mr. Boehler had three ribs broken and is reported injured internally. His condition was such that he could not be brought to Meade. W. W. Cockins suffered slighter injuries.

From Galveston

Editor News:—
As I realize this morning that I am between eight hundred and a thousand miles from Meade, the desire comes to me to tell the many readers of your esteemed paper something about the Gulf Coast and the great Sea Port of the south-west, Galveston, Texas.

The causeway, or cement bridge two and one-eighth miles long that connects Galveston Island with the main land is a marvel of skill and labor, where there is room for the cars, for the Interurban, a roadway for vehicles, and a safe passage way for pedestrians.

When we left home it was spitting snow. When we arrived at Texas City, three days later, we ate home grown strawberries for dinner. Dewberries are also ripe. I have been to see the oil refinery; the "pier" where we embark for Galveston; the "dock" where ships unload and take on coal; the big warehouses, the city of tents, where twelve thousand soldiers are encamped, but the most interesting trip that I have made was over the bay by boat to Galveston, an eight mile sail, a delightful one. The bay is not deep; the channel for the boat is marked by posts; been dredged for that purpose, no doubt. The big dredge that has been used for deepening the bay so that steam ships can come in from the gulf, lies in the bay to the right as we go out. The main roads here are white with broken oyster shells, dredged from the bay, and the white dust that rises when the wind blows is just as stifling as our sand, and by the way, I want to tell the Kansas people that "Our State" is misrepresented and abused. Many here think that Kansas is a dangerous place to live; that cyclones, tornadoes, and high winds are common occurrences. I said nothing about the high winds, but told them I had lived in the state over thirty years and had never been in a cyclone or tornado.

The smile is on my side now, for some days the wind and the dust have been blinding. When the wind blows hard we can see the white capped waves in the bay above the ten-foot embankment, called the Texas City bluffs. The aeroplanes and the hydroplanes could not fly. We have seen as many as five flying when it was still. It has been my good fortune to stand within

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