

PINCHOT'S DISMISSAL HELPS CONSERVATION

Arouses Nation's Contempt for Taft-Ballinger Administration Against Political Parties

PEOPLE AWAIT ROOSEVELT

Former President's Capabilities Will Be Taxed to Handle Situation Says Norman

BY SIDNEY NORMAN

WASHINGTON, March 20.—A few days ago I had the pleasure of an hour's talk with Gifford Pinchot at his family residence on Rhode Island avenue, and I am glad to say that personal contact has but increased the respect with which I have always regarded him and his broad-minded conservation policies.

No man who looks into his deep, earnest eyes, or who listens to his explanation of his position, can doubt for one instant that he is dominated only by a love of country and a desire to do what he considers his duty. It would have been far easier for him to bow to the will of his superior in the matters which led to his dismissal by President Taft, but he is not a quitter, and now, fortified by the knowledge that no man can accuse him of ulterior motives, he is doing more effective work for conservation than he has ever done in office.

What impressed me most was the total absence of bitterness in Mr. Pinchot's treatment of those who are considered his enemies. We discussed the situation from all its angles, analyzed the motives of those who opposed him, and yet at no time did he show any ill-will. He said one word that showed animosity. Ballinger, Taft and others were treated with the same gentle consideration of language as was given to his supporters in both houses of congress—and his political future depends in large measure upon the action of Mr. Roosevelt when he finally breaks his long silence and tells the world whether or not, in his judgment, the Roosevelt policies have been sustained by the present administration.

Roosevelt is undoubtedly one of the greatest politicians the country has ever produced, but even his capabilities will be taxed to the utmost to handle the present situation with diplomacy. Mr. Pinchot refused to say as much for publication, but I am sure he depends confidently upon Mr. Roosevelt's ingenuity, and in fact cannot conceive of the former president taking any other side in view of his former hand-and-glove co-operation with him. When I spoke of the "Pinchot policies" he corrected me and informed me that they should rightfully be called the "Roosevelt policies." It is doubtless right that a president should be so honored, where he espoused a policy of success or failure, but nevertheless I think there is little doubt that all the initiative force was supplied by Mr. Pinchot. His dismission is not how- ever, a correct indication of his character. He is fighting, openly and consistently, for a policy which he believes to be right, and cares little for the success if he can force it through to remain to be seen. Washington is hopelessly divided upon the question—Ballinger the most rabid of opponents. Mr. Pinchot can bring no more serious charge against Mr. Pinchot than that he is a faddist or a zealot. On the other hand, the present investigation has already brought forth some damaging testimony calculated to impugn Mr. Ballinger's honesty of purpose, and in that fact lies the latter's weakness and the strength of Mr. Pinchot.

TAFT FISHES FOR FOLL GUY'S

I think Mr. Taft and his advisers are thoroughly alive to the importance of this investigation and its bearing upon the future position of the administration, and I know of no one who knows that every Pinchot supporter in a government position is being closely watched for some expression of action that will justify his dismissal. This condition is not exaggerated in the least, and I shall be surprised if the activity of the government forces does not lead to some important developments in that direction. On every hand conservation is the subject of earnest discussion and there appears to be no geographical line of demarcation between the disputants. Representatives from Alaska are urging the removal of restrictions regarding the entry of public lands and private citizens from the lands in question are upholding Mr. Pinchot in his policy and cussing Ballinger and his alleged surrender to the Guggenheims. Most of the western representatives in congress appear to be with Mr. Pinchot and against Ballinger, always excepting, of course, some of the delegates from Washington—Ballinger's own state, and from Idaho. Senator Heyburn of Idaho is a confirmed bureau man and the mention of any bureau seems to act like a rag of red upon an infuriated bull. Senator Borah, his insistent colleague, is with him, but his remarks are more measured and more in keeping with the courtesy which hedges around the senatorial being. Altogether, the Pinchot-Ballinger controversy is one of the most absorbing questions that has agitated official Washington in the past decade and no man may now judge of the final effects of the controversy.

"In some parts of the west," I said, "there is misapprehension as to the exact nature of the conservation policies which now bear your name for Pinchot policies. Will you tell me exactly what your policies mean?"

"The policies for which I stand are not really the Pinchot policies, but the Roosevelt policies," Mr. Pinchot replied. "What we are trying to do falls easily into two classes. First, we are trying to see that this country shall not lose its supply of natural resources any more rapidly than the needs of the country actually require. That means that while we want all the coal used that the country needs, while we all recognize that to restrict the output of mineral fuels undoubtedly would be unfair to the present generation, we hold that needless waste should be stopped, and that the people of this country should retain the right to stop that waste wherever they have not parted with the title to their property."

"The second great object is to see to it that when our natural resources have been conserved they shall be developed for the benefit of the many, and not merely for the profit of the few. In other words, the natural resources of the country belong to the people of the country and should be used for the

DEPOSED FORESTER WHO BUILDS HOPE ON ROOSEVELT'S ABILITY



GIFFORD PINCHOT

benefit of the people of the country in the widest sense of those words. "There has been a good deal of misunderstanding due to the statements of the enemies of conservation; that what that conservation policy means is to leave the natural resources undeveloped for the benefit of future generations. Nothing could be more false. They should be developed, and developed as promptly and as fully as the needs of the present generation demand, but at the same time they should be so developed and so used that the non-renewable resources shall not be wasted, and the renewable resources shall be placed in still greater abundance for the use of those who are to come after us."

My second question was: "It has been charged that conservation if applied will retard the development of the west. What is your opinion?" To this Mr. Pinchot replied: "This statement is based either on a complete misapprehension of the purpose and effect of these policies, or is made by the enemies of the policies with intent to deceive. The conservation people have always stood vigorously by the idea that development, and prompt and orderly development, was of the first importance, and the declaration of principles of the National Conservation association states that fact at the very beginning. One thing that conservation means is preservation by wise use; but it means use—and not stagnation."

"What will be the effect of the present agitation upon the conservation movement?" Mr. Pinchot's reply was: "Conservation has made more progress in the minds of the people of this country in the last three years than in the previous three centuries. Our people now understand what conservation means, and I suppose there is no other policy which has so few enemies outside of the circle of those who are peculiarly interested in retarding or defeating it."

Mr. Pinchot might have added with absolute truth that conservation has made more progress since he was dismissed by Mr. Taft than in all the previous years. It is the one all-absorbing topic. I said as much and he replied that it was not a question of men but of principles, and that he believed the nation was at last awakening to a conception of its true importance. Men might be dismissed, but the sentiment in favor of sane conservation would always grow.

Before leaving I explained to Mr. Pinchot that the convention of the American Mining congress would be held in Los Angeles this fall and pointed out to him that the occasion would be an excellent opportunity to present his views to the miners of the west. On behalf of the Sierra Madre club I invited him to accept an invitation to speak on "Conservation in its Bearing Upon Mining," and he readily accepted, with the remark: "The times are running about that time at San Clemente." And so it is practically certain that Los Angeles will have an opportunity of listening to Mr. Pinchot's explanation of all the events of the past six months and at the same time will also be privileged to listen to the two chief opponents of his policies. Both Senator Heyburn and Senator Borah have consented to speak upon the same subject and so we are assured of one of the most interesting debates that has ever taken place in the west. All three speakers will be the personal guests of the Sierra Madre club during their stay in Los Angeles.

STOP!

Which Would You Rather Have?
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Giant Gushers or Lifetime Pumpers?
We Offer Chances to Get Both

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Then, and Not Till Then---Invest

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Didn't we then promise that if you would join our infant enterprise we should make good, and give every shareholder cause to rejoice that he had cast his lot with us and contributed to a live and growing and successful California oil company?

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The net earnings from the production of these wells go into dividends, which are regularly paid to our stockholders. The more wells, the bigger dividends. We began paying dividends last November. We have been bringing in new wells-regularly ever since. When our third dividend was declared, last month, we had seven producing wells. Since then we have brought in our eighth. We expect to bring in the ninth and perhaps the tenth before the fourth dividend is due and payable next month.

The T. M. B. Oil Company is under contract to deliver to us 26 producing wells before a year from next August. It will have to bring in a well every thirty days or less to fulfill its contract. The drillers are paid in stock, not in cash, and in order to realize some cash with which to sustain their operations, they have authorized us to sell a block of their stock at half price—\$50 a share for \$100 shares.

This stock is going to be worth far before the drillers have completed their contract. It is offered at an exceedingly low price for a dividend-paying stock. It should be taken up within a short time. Such an opportunity does not often occur. This stock is gilt-edged. It pays dividends already amounting to 3 per cent in six months, or at the rate of 6 per cent per annum on par value, which is equivalent to 12 per cent on the cost of your investment at the present price.

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\$100 buys 2 shares, par value \$200, dividends \$12 a year
\$250 buys 5 shares, par value \$500, dividends \$30 a year
\$500 buys 10 shares, par value \$1000, dividends \$60 a year
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This offer will not hold open long. Only until the block allotted to us by the drillers to convert into cash for them is sold. That may be any day. It will pay you to inquire fully into this. 12 per cent is good interest. 100 per cent increase in the value of your holdings is good profit. Think it over.

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MIDWAY STOCK 5c FIRST BLOCK

HERE YOU HAVE an opportunity to purchase stock in a live, active California Oil Company, going into the Midway-Maricopa oil fields to drill a well near the famous Lake View gusher.

You have read of that famous well which was struck last month and which has been spouting oil at the rate of 40,000 barrels ever since. This is the largest well ever struck in the history of California oil and second only to the Spindletop of Beaumont, Texas. Over a quarter of a million dollars' worth of crude oil has flowed from this monster well, much of which has been lost because no preparations had been made for any such phenomenal production. The Lake View is the wonder of the Midway-Maricopa fields, where 1000, 2000 or 3000-barrel gushers are frequent finds. Thousands have visited the spot to carry away memories of the sight of a fountain of oil spouting 300 feet in midair and spraying the near the famous Lakeview gusher.

We Are on Gusher Ground

The MIDWAY-MARICOPA CRUDE OIL COMPANY is organized to operate a 20-year lease on 80 acres northeast of Maricopa and just west of the Lake View well. We are on the same formation as the K. T. & O., the Ethel D. and the Wellman gushers. The Honolulu is northwest of us. Our next door neighbor is the Palmer Oil company. We are in Section 24-12-23.

We have incorporated with a capital of \$1,000,000 in one million shares of par value each \$1. Five hundred and fifty thousand shares are in the treasury. We are selling the first block of this stock at 5 cents a share. This offer will hold open a little longer, until this block is taken up. Another block will be offered LATER, but at a HIGHER price.

The company has received its charter and has organized with the following officers:

- President—GEORGE C. HALDEMAN, former secretary to Senator Dorsey.
- Vice President—H. L. MUSSER of the Aggeler-Musser Seed company.
- Secretary—ALBERT G. SHAW of the Southern California Supply company.
- Attorney and Director—A. J. MITCHELL, attorney at law.
- Director—CARL PAFENBACH, capitalist.

Foundation of Fortune

We are now ready to issue stock certificates to those who have purchased stock, and who have taken our receipts. We urge the immediate purchase of the remainder of this block of FIVE-CENT STOCK. A little money invested wisely now may be the foundation of your fortune in the future. You know dozens of men in California who have made their millions in oil. They are in this Midway field and they are operating on ground in the same general trend of the oil belt as ours. Probably there are hundreds of men who have invested in oil whom you know—business men, bankers, friends and neighbors—but they are not telling you how much they have made or what they expect to make. But you may be sure of this: A good investment in California oil is as sound an investment as one can make. There are almost no failures. There are hundreds of successes.

We know of men who have bought stock for 15 or 20 cents who have sold it (or can sell it) for 85 cents or a dollar. We know of poor men who have invested a hundred in oil and have made thousands. We know that they have done it simply by following the big capitalists. If you cannot afford to buy a section of Midway land and put down wells all by yourself, as the big companies do, you can at least afford to buy 1000 shares of stock at 5 cents (which will cost you only \$50) in a company which will put down wells and manage the business affairs honestly and to your advantage.

IN UNION THERE IS STRENGTH. COME WITH US INTO MIDWAY. THERE'S WHERE THE BIG MONEY IS TO BE MADE. IT IS BY BUYING STOCK AT THE BOTTOM PRICE THAT YOU MAKE THE MOST PROFIT AND THE QUICKEST.

Success from the Inception

We are extremely fortunate in getting so rich a piece of oil land as we have. We are fortunate in receiving word from Bakerfield that arrangements have been made for building our first rig. We have also met with great success in raising the funds to put lumber on the ground and begin our fieldwork. We shall make a BIG SUCCESS of this enterprise, we are confident, and you will do well to identify yourself with this SUCCESSFUL MIDWAY OIL COMPANY, even if only for a moderate amount.

Don't wait to see what the next price will be. Don't wait until we have drilled our first well. Don't wait to see how many thousand barrels our gusher may spout. Waiting will not get you anything! Action will! -If you don't take this chance, others will.

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