

MINING AND OIL INVESTORS WILL LIVE AT PROPERTIES

Beautiful Mountain Country of Ventura Attracts People Concerned in Petroleum

As a result of investments in oil there will be a new summer colony in Ventura county next season. It is the policy of the Liberty, the Puritan and the Atlanta oil companies, whose holdings are on Sulphur mountain, to request persons to inspect their properties before investing in their stocks.

The Sulphur mountain oil companies are doing rapid development work under the able management of E. C. Cowell, who is president of the Liberty, vice president of the Puritan, managing director of the Atlanta and president of them all.

JOHN HAYS HAMMOND AND ASSOCIATES BUY PROPERTY

Engineer Takes Over Claims Located in San Berdo County

One of the most important mining deals that has taken place in the west for several years was consummated a few days ago when the Pacific Mines corporation, a new company formed in New York for the specific purpose of acquiring the famous old Bagdad-Chase mines and the almost equally famous Roosevelt group, adjoining each other seven miles south of Ludlow in San Bernardino county, California, and connected with the main line of the Santa Fe system at Ludlow by a broad-gauge railroad, several miles in length, known as the Ludlow & Southern.

While the price and some other details of the sale are not yet available, it may be said with certainty that a large part of the property has already been paid for and that the balance of the property will be taken over without encumbrance just as soon as arrangements can be perfected.

The ground affected includes about twenty-five claims, the equipment at the mines and the track and the Bagdad-Chase mill at Barstow, about fifty miles to the west on the Santa Fe, has not been considered in the sale. It is proposed that the new company will use it for experimental purposes, but even that has not yet been definitely decided.

The Pacific Mines corporation is capitalized for \$1,000,000. John Hays Hammond, president; J. N. Beckley of Rochester, N. Y., and president of the Bagdad-Chase Gold Mining company, vice president; Frank A. Keith, vice president and general manager, and James W. Campbell, private secretary to Mr. Hammond, secretary and treasurer.

The capital has been entirely subscribed and no part of it will be offered to the general public. It is also understood, although no confirmation can be given, that the new company, that Seeley W. Mudd, member of the executive committee of the Ray Consolidated and formerly chief of Mr. Hammond's engineering staff when he acted as consulting engineer for the Guggenheim interests, is also heavily interested in the new company.

Originally the stockholders of the Bagdad-Chase were interested in the construction of the railroad from Barstow to Johannesburg. Immediately following the excitement in that district fourteen years ago. In order to encourage the development of the district and provide an outlet for the product, they then built a stamp and chlorination plant at Barstow. Subsequently the railroad was sold to the Santa Fe and the mill was left on their hands. They then started to find a mine to supply the mill, the mines of

Johannesburg having provided their own reduction facilities, and after a search covering many months, took over the properties seven miles south of Ludlow. Although the point of supply was between fifty and sixty miles from the mill, the latter was operated for some years at a profit and is still in fairly good condition, though the original equipment has been discarded and stamps, plates and cyanide plant added.

WORKED EXTENSIVELY The Roosevelt mines are also well known, having been operated for some years at reasonable profit by the Roosevelt Mining and Milling company of Pasadena. For two or three years nothing has been done, however, the best development having been in charge of Lewis R. Porter, who is now general manager of the Sierra Pinta mines, on San Jorge's bay, Lower California. The capital of the company is \$1,000,000 and it is understood that the entire capitalization has passed to the new owners.

Both properties have been opened up by an extensive system of shafts and drifts, and it is certain that the old workings will aggregate several miles. The ore is silicious, carrying from 10 to 15 per cent gold and some values in copper. As a converter lining it is just now in great demand and it is the intention of the company to make initial shipments to the Humboldt, United Verde and other smelters in the territory of Arizona.

Subsequently experiments will be made to devise a system of economical resection on the ground. The general management of the new company will be in the hands of Frank A. Keith, with headquarters in this city, while the mine will be superintended by A. T. Johnson, also of Los Angeles.

Following are the quotations up to the noon hour: GOLDFIELD DISTRICT Bid. Ask. Adams 1 2 Kenwanas 5 7 Atlanta 13 15 Great Bend 3 3 B B Estab 3 Jumbo Est 30 31 Blue Bull 4 5 Kendall 2 2 Blue Bell 2 4 Lone Star 2 2 B B Con 10 11 Red Top 6 7 Col Min 4 6 Oro 6 7 Comb Frac 21 22 Red Top Ex 4 4 Cockerlock 1 2 Red Hills 3 4 Florence 300 300 Sandstrom 4 4 Flor Ex 2 2 St Yves 17 17 M M 1 1 Union 1 1 Gidfeld Con 830 Yellow Tiger 6 6

TONOPAH DISTRICT Bid. Ask. Belmont 427 423 North Star 6 6 Jim Butler 20 20 Rescue 70 11 Midway 20 20 Tom Mining 25 25 Montana 90 90 Ton Ex 100 100 MacNamara 200 200 West End Son 57 57

OTHER DISTRICTS Bid. Ask. Little Grey 1 1 Man Dexter 5 7 Man Con 4 5 Mustang 1 1 Man Mining 1 1 Thanksgiving 2 2

OTHER DISTRICTS Bid. Ask. Eagle's Nest 4 5 Round Mtn 30 30 F W Eag 40 40 Pitts Hill 50 50 New Hills 200 200 Coalition 5 6

BOSTON MINING STOCKS Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles. BOSTON, Oct. 29.—For a short day the market did very well in certain specialties. Shannon is still being accumulated by strong interests and the annual report, soon to be issued, will show it is worth 20 intrinsically. East Butte was well bought, selling at 9 and closing there. New York is still accumulating Copper Range and a considerable quantity is wanted around 72.

Quotations closed as follows: Bid. Ask. Am Press 4 5 Mohawk 50 50 51 52 do bid 15 15 New Consol 200 200 Adventure 8 9 North Butte 30 30 Alouez 4 5 Old Dominion 40 41 Atlantic 2 3 Osceola 13 14 Aradain 4 5 Parrot 14 15 Ariz Com 17 18 Quincy 70 72 Apex 3 4 Santa Fe 15 16 Butte Coal 19 20 Shannon 13 14 Calu & Ariz 59 60 Shoe Mach 55 60 Cala & Heald 56 57 do pfd 20 21 Centennial 39 40 Sup & Hos 51 52 Con Mercur 5 6 Sup & Hos 7 8 Cop Range 72 73 Cop Range 12 13 Corbin 17 18 Tamarack 60 60 Daily West 3 4 Trinity 5 6 East Butte 5 6 United Fruit 15 16 Elm River 15 16 U S Smelt 40 40 Franklin 35 35 do pfd 20 21 Greene Can 7 8 Utah Consol 24 24 Hancock 23 24 Winona 2 3 La Salle 10 11 Wolverine 13 14 Keewenaw 3 4 Wyandot 20 21 La Salle 10 11 Mass Gas 80 82 Mass Cop 8 9 do pfd 94 95 Kerr Lake 7 8 Nevada 1 2 Mex Con 7 8 Indiana 15 16 Miami 1 2 Algonam 1 1 1/2 Michigan 4 5

NEW YORK CURB Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles.

NEW YORK, Oct. 29.—Following were the closing quotations: Bid. Ask. Am Tobacco 47 43 Mason Valley 2 1/2 B B Gas 4 1/2 4 1/2 1/2 1/2 1/2 Chicago Sub 4 1/2 4 1/2 Nevada Utah 1 1/4 Standard Oil 61 1/2 61 1/2 1/2 1/2 1/2 Cas Stimp R 17 22 Ohio 1 1/4 Butte Coal 19 20 Rwhide Coal 5 1/2 Davie Day 1 1/2 Day Central 1 1/2 Dolores 4 1/2 Ray Consol 20 20 Ely Consol 20 20 United Utah 1 1/4 Greene Can 7 1/4 Yukon 3 1/4 Grouse 7 1/2 7 1/2 1/2 1/2 1/2 Inspiration 9 1/2 Consol Ariz 1 1/2 Kerr Lake 6 1/2 Keystone 2 1/2 La Rosa 4 1/2 4 1/2 El Rayo 3 1/2 3 1/2

SAN FRANCISCO OIL STOCKS Service to The Los Angeles Herald by L. A. Crisler & Co., members Los Angeles stock exchange, 200-20 1/2 W. Hellman building, Los Angeles.

SAN FRANCISCO, Oct. 29.—Following were today's quotations on the San Francisco stock exchange: Bid. Ask. Associated Oil 41 40 41 40 Brookshire 1 1/2 1 1/2 Illinois Crude 44 44 Mascot Oil 2 1/2 2 1/2 Monte Cristo 2 1/2 2 1/2 New Penny 59 59 Palmer Oil 1 1/2 1 1/2 Premier 70 70 Silver Tip 1 1/2 1 1/2

Stockholders' Meeting

The First Annual Meeting of the Stockholders of the CROWN OIL COMPANY will be held at Fillmore, Ventura County, California, Monday, November 7, 1910, at 10 o'clock a. m., for the election of a Board of Directors for the ensuing year and to consider any business which may properly come before the meeting.

By order of the Board of Directors, C. B. WALSORTH, Pres. WAY C. WEST, Secy. Oct. 25, 1910

PYRAMID OIL COMPANY

One of the Greatest Oil Enterprises of the State The Why and Wherefore of Its Past, Present and Future

On the 18th day of October, 1909, about one year ago, the State of California issued a charter authorizing the Pyramid Oil Company to transact business as a corporation. That charter was the company's only asset. Today the Pyramid Oil Company is one of the big operating oil organizations of California, is producing large quantities of oil, is now drilling five wells and preparing to drill a large number of additional wells at an early date, and is in possession of properties and tangible assets that we regard as easily worth intrinsically at this moment not less than \$1,500,000.00, making every outstanding share of Pyramid stock intrinsically worth \$2.00 per share.

While the growth of the past year has been eminently satisfactory indeed, the Pyramid Company has during that time been passing through what we may call a formative period. The Pyramid Company now enters upon the second year of its corporate existence with nearly 1800 acres of proven oil ground in the richest oil fields in the world, and we are sincerely confident that the development campaign outlined for the coming twelve months will, by the expiration of that time, make the properties now in its possession intrinsically worth at least \$10,000,000.00 and make Pyramid stock worth from \$10.00 to \$15.00 per share. Moreover, it is highly probable—in fact, certain—that during the coming year other valuable properties will be added to Pyramid's holdings.

The above statements constitute a brief outline of the past, present and near future of the Pyramid Oil Company. Now, as to the why and wherefore of these facts and figures.

THE PYRAMID POLICY—NUMBERS ELIMINATE CHANCE

The authorized capitalization of the Pyramid Oil Company is one million shares of the par value of \$1.00 each. Every share of the stock was placed in the treasury. Not a share was donated to any one for any purpose. The enterprise was launched by funds put into it by the officers and directors of the company. Not a share of Pyramid stock has ever been issued from the treasury unless paid for in money or in payment of properties. Every outstanding share of Pyramid stock has brought the company a valuable consideration and as a result of this right basic principle less than 750,000 shares of Pyramid stock have been issued up to this time though the company has from ten to fifty times as much property as many other companies which have outstanding from two to five million shares of stock. Do not lose sight of this important fact.

Before the incorporation of the Pyramid Oil Company, the men who afterwards became its officers and directors, who have been directly responsible for the great success made during the first year of the company's corporate existence, were carefully studied one of the most important industries in California. In a from an angle. During this period certain facts were revealed to them: That oil formed the basis of one of the most important industries in the world; that the oil fields of California were, beyond peradventure, the richest in the world; that even with these two very important basic conditions, success in the operation of the oil fields was by no means easily obtainable, and yet that operations along right lines and upon a large scale were absolutely certain to be the most profitable indeed. The milk of the coconut is found in this principle: Numbers eliminate chance. The Law of Average must be reckoned with. For any oil company to be absolutely certain of success and continuously profitable, many properties must be operated by and for that company. It is of the greatest importance that everyone who contemplates making a California oil investment should appreciate fully the importance of this principle.

To this end the Pyramid Oil Company therefore determined that all of their operations in the oil fields of California should be conducted by and through one company, and that company should be the Pyramid Oil Company. This is the Pyramid policy.

THE PYRAMID POLICY IN OPERATION

Consider what has been accomplished for the Pyramid Oil Company in one year of operation along the lines of the Pyramid policy. The Pyramid Oil Company is now operating four properties aggregating nearly 1800 acres of proven oil ground. No. 1 well on this property, which is 1800 feet deep and has been a good producer. No. 2 well, which is drilled to a depth of 1800 feet, penetrated a rich sand not encountered in No. 1, and is now producing a high-grade refining oil at the rate of 800 barrels per day. No. 3 well, which is being drilled two or three hundred feet deeper, is tapping this additional rich sand, and placed on the pump will no doubt be another good producer as No. 2.

The Santa Paula property, the first acquired by the Pyramid Company, comprises 1600 acres of proven oil ground. No. 1 well on this property, which is 1800 feet deep and has been a good producer. No. 2 well, which is drilled to a depth of 1800 feet, penetrated a rich sand not encountered in No. 1, and is now producing a high-grade refining oil at the rate of 800 barrels per day. No. 3 well, which is being drilled two or three hundred feet deeper, is tapping this additional rich sand, and placed on the pump will no doubt be another good producer as No. 2.

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WHY PYRAMID OIL IS ADVERTISED

Eight billion barrels is the amount of oil proven in the fields of California. We are confident that these oil fields will pay net profits of at least two hundred and fifty million dollars during the coming ten years. Every citizen of the great State of California should have an opportunity of participating in these vast profits. Unless you are extremely rich you cannot profitably operate in the oil fields of California alone. You can, therefore, share in this vast treasure that Nature has given to California only through co-operation with others. The Pyramid Oil Company is truly a co-operative enterprise that has been, is being, and will be operated for the profit and benefit of every individual stockholder. It is desirable that some additional funds be raised now through the sale of treasury stock. EVERYONE WHO SECURES A PORTION OF THE PRESENT ALLOTMENT IS ABSOLUTELY CERTAIN TO MAKE A VERY LARGE PROFIT DURING THE COMING YEAR. We want every citizen of the State of California to have an opportunity to secure a block of Pyramid stock. We want every citizen of California to know the exact facts about this great enterprise, and the only way that we can reach all of the people of the State is through its great newspapers. This advertisement is, therefore, appearing today in the seven greatest Sunday papers of California. It will not be repeated. It will appear but once in each of these papers.

We believe that discerning investors will find facts enough in this advertisement to show them positively that the Pyramid Oil Company is all and more than we claim for it—one of the great oil enterprises of California—and that Pyramid Oil treasury stock today is a rare opportunity—the only best opportunity—of participating in the vast future profits of the great oil fields of California. If you desire additional details, write or wire us today for a copy of the First Annual Progress Report of the Pyramid Oil Company, which tells fully of the remarkable growth of this enterprise and shows at least from ten to twenty times the present quotation. Whether you buy Pyramid Oil stock or not, it will pay you to send for a copy of this Annual Progress Report, because it contains general information regarding the oil industry of California that you will find extremely valuable. Send for a copy of it today—now.



The two wells drilled prove the existence of a great many million barrels of oil in the Santa Paula property which will be recovered by the Pyramid Company as time goes on.

NORTH MIDWAY PROPERTY

The Pyramid Company's North Midway property of twenty acres is situated in the North Midway gusher territory, with enormous producing wells immediately adjoining to the south, east and north. This is without doubt one of the richest pieces of oil ground in the Midway field. No. 1 well on the North Midway property has now reached a depth of about 1800 feet and is likely to enter the gusher sand any day. This well when completed will be a big producer, and there is every probability that it may be a great gusher.

1600-ACRE TRACT IN MIDWAY

The Pyramid Company's big 1600-acre tract of oil ground in the Midway field is located in sections 18, 20, 22, 24, 26, 28, 30, on the Midway Maricopa flat, adjoining the property of the Honolulu Consolidated Oil Company. This is conceded by every geologist who has made a study of the Midway field, and by every oil man who knows the territory, to be absolutely certain oil ground of very extraordinary possibilities. The wells completed on the Midway Maricopa flat are uniformly large producers and the oil is the highest grade produced in any portion of the Midway field. The Pyramid Company's No. 1 well on the 1600-acre tract has now reached a depth of about 800 feet and from the time it was drilled a considerable quantity of gas have been present at all times, sufficient on occasions to blow the water out of the hole.

Drilling operations are progressing rapidly and it is expected that the well will be completed at a depth of from 2000 to 2500 feet. There is no question whatever but what it will be a good, big producer. The Pyramid Company has its own complete rotary drilling equipment on this tract. The Pyramid Company has its own water system on this property, with a thousand-barrel supply tank built and complete rotary drilling equipment on the ground where required. Another well is being drilled on the southwest quarter of section 20, 28-28. The Pyramid Company does not expect that big producing wells will be brought in on this territory, but it is absolutely certain to secure a production of from forty to fifty barrels of oil per day from each well drilled. It is the purpose of the management to drill twenty wells on the forty-acre tract.

Two wells are now being drilled on the Property ground. The water has been cemented off in both and they will be drilled in about the first of November. One or two drilling equipments will be kept in constant operation until twenty wells are drilled on this property. With twenty wells drilled on the Property property, each producing on an average forty barrels per day, it alone will earn over one hundred thousand dollars per year, net, with oil selling at only 50c per barrel.

REMEMBER THESE FACTS

In considering an investment in Pyramid Oil stock, remember these important points: The authorized capitalization of the Pyramid Oil Company is only one million shares of the par value of \$1.00 each, of which only about 750,000 shares have been issued up to date, the balance now remaining in the treasury. The Pyramid Policy of operation is absolutely right in every minute detail and assures every stockholder the largest possible profits.

No. 2 well on the Santa Paula property is now producing high-grade refining oil at the rate of 200 barrels per day. No. 1 well, which is now being deepened, will be placed on the pump within a few weeks and will be a big producer, similar to No. 2. No. 3 well on the North Midway property is now about 1800 feet deep and likely to enter the gusher sand any day.

The Pyramid Company's 1600-acre tract is absolutely certain oil territory, and this property alone will undoubtedly make Pyramid one of the greatest oil enterprises in California within the coming year or two.

The Pyramid Property property is proven oil ground and the first two wells will be brought in early in November. The management of the Pyramid Oil Company has outlined a very extensive and vigorous development campaign for the coming year, which is certain to make Pyramid Oil stock within that time worth at least 10 times the present quotation.

No. 2-Well, 1800 feet deep on Pyramid Co's Santa Paula Property. It is now producing 200 barrels per day of high grade refining oil.

326-27 I. W. Hellman Bldg, Los Angeles, California

THE G. S. JOHNSON COMPANY, Fiscal Agents

Last Offering of PYRAMID OIL TREASURY STOCK At 75c Per Share Cash, 77 1/2c Per Share in Five Equal Monthly Installments We offer for immediate subscription a limited allotment of Pyramid Oil Treasury Stock at 75c per share cash or at 77 1/2c per share in five equal monthly payments. Only sufficient Pyramid treasury stock is being sold to provide for early requirements. Notice of Advance to \$1.00 Per Share November 1, 1910