

# STANDARD OIL WILL DISSOLVE

### But It Will Be Done Judicially—Court Order Will Be Followed By Corporation

### MAY TAKE EIGHT MONTHS

NEW YORK, July 12.—Plans of the Standard Oil, it was learned yesterday, are for a literal obedience of the decision of the supreme court and the division of the company into its multitudinous subsidiaries rather than the separation of the great business into parts representing its six general departments—crude oil, pipe lines, refineries, by-products, barrel and can factories, and transportation.

An active director declared yesterday that the company would be guided solely by the decision, which he explained had not yet been filed. "Of course," he said, "we know what the terms of the decision are and we have been studying the problem in the light of what we know."

Incidentally, he said that the work of arranging the details of the dissolution of the \$100,000,000 holding company, far from being completed, as current reports have had it, would require many months of labor, and the company might finally ask for more time.

"It may take six months and it may require eight," he said. The decision of the supreme court gave the company "at least six months," but the American Tobacco decision added a period of sixty days' grace, which it is to be presumed could be obtained by the Standard Oil company should it be necessary.

Complete Separation. Although the director would not go into the details, he explained that a literal observance of the supreme court's decree necessitated a complete separation of the company into its many subsidiaries, of which thirty-three were defendants in the appeal. Contrary to the general opinion, he said, the company was not waiting for the court's opinion on the American Tobacco reorganization, which will

be passed upon by the court before it is put into effect. "That has nothing to do with us," he said. "We must act according to the decision in our case."

Magnitude of Tasks. When it is considered the separate capitalization of the companies named in the government's case ranged from \$50,000 to more than \$25,000,000, with dividend rates and book values of the various stocks shown by wide differences, the magnitude of the task of making an equitable distribution of their stocks may be appreciated.

One of the companies with a capital of \$5,000,000 made profits of \$5,506,237, and its stock had a book value of more than \$20,000,000. Another, by contrast, with a capitalization of \$10,000,000 showed profits in that year of \$2,503,956, and its stock had a book value of \$3,364,712.

Small Stock Embarrassing. The problem of dividing the properties among share holders is further complicated by the fractional distributions which would be necessary to give stockholders in the \$100,000,000 holding company a part in such subsidiaries for instance as have a capital of \$100,000 or less.

During the four years since the suits were instituted there have been a number of substantial revisions upward in the capitalization of the Standard Oil subsidiaries which may materially simplify the problem of stock distribution. As already pointed out, an equitable distribution of the shares of the subsidiaries held by the Standard Oil company of New Jersey would not affect the control of the various constituents. At the time the suit was under way the holdings of John D. Rockefeller in the Standard Oil company of New Jersey were put at 247,692 shares out of the \$88,333,200 outstanding capitalization, a trifle over 25 per cent. The majority of the stock is contained in the holdings of twelve other individuals and estates, all closely associated with Mr. Rockefeller.

Recent experiments in Germany indicate that drainage waters do not take any more plant food away from fertilized soils than from unfertilized.

Per-polishing places on metal work that can be attached to a man's cuff and slipped out of the way up his coat sleeve when not in use is a novelty.

# HASSAYAMPAS PLAN TO BREAK RECORD

### New Features Added to the Program for Late Next Month

TUCSON, July 12.—At this period of the year the minds of many Arizonans turn to Los Angeles and the annual reunion of the Hassayampa club. So it is this year, and many are planning to be on the coast and in the Angel City next month when the reunion takes place. Judge S. W. Purcell of this city is chairman of the executive committee and board of directors of the Hassayampa club, having been named for that position at the annual meeting of last year. He has outlined a program which if carried out on the lines planned will make the 1911 reunion the most successful the club has known, and has sent that outline to John S. Mitchell, the club secretary.

In his letter to Mr. Mitchell Judge Purcell said in part: "I am now arranging to have six of the best game cowboys and sharpshooters of Arizona, with twelve thoroughbred ranch horses and give an exhibition on the streets of Venice of cowboy life, sharpshooting and horsemanship. This will practically bring out 10,000 people from Los Angeles to Venice. Then there will, of course, be the banquet at your hotel and this will be followed by a theater party, where the theater manager will put on a number of wild west stunts in addition to the regular program."

For the benefit of the newcomers to Arizona it may be said that the Hassayampa club is an organization of old-timers in the territory. Flowing through a desert country there is a stream of water, which to the Arizonian is sweeter than nectar or any other drink, for in no other stream in any country is there such water as is found in the bed of Hassayampa. As to this stream there is a legend that when one has once touched lips to this water, has drank from the Hassayampa, he cannot if he would, and would not if he could, ever again speak truthfully of Arizona and all that pertains to the sun-kissed territory he or she loves

so well. Each year two or three barrels of the water of the Hassayampa is sent to Los Angeles, to be used at the annual banquet, where it is the choicest of the many beverages that are served. In this water the Hassayampas revere the spirit of preservation which it is said to imbue them with.

# GUARDSMEN IN CAMP; ATTENDANCE SMALL

### Change in Time of Holding Encampment Does Not Help Attendance

Over 200 members of the National Guard of Arizona have gone into camp at Camp Brodie seven miles from Yavapai capital. The encampment will last ten days, and after it is over thirty picked men will remain two weeks longer trying out for positions on the Arizona rifle team that will be sent to the national shoot at Sea Girt, New Jersey. Company F of Clifton, Companies G of Douglas, K of Tucson, H and L of Yuma, and Troop A of Mohave arrived in Phoenix Sunday afternoon. Company C of Tempe, with several members of Company D of Mesa, came over from the south side. Companies A and B of Phoenix each furnished a few men. Company E is stationed at Prescott and Company I will be down from Flagstaff. In all there will be between three and four hundred men in camp.

It was hoped that the change in time for holding the annual encampment would result in a greater attendance, but such did not prove to be the case. Heretofore the encampments have been held in the fall, and it has been complained that many students who were members of the guard could not get away because their schools begin in September. But it happened this summer that many of the guardsmen could not leave their employment.

Colonel A. M. Tutill of Morenci is in command of the troops, and he was in Phoenix several days arranging for the mobilization of the regiment and its transportation to Prescott. He was assisted by Adjutant-General L. W. Coggin, Major Carl Hayden and other officers.

The company commanders on the encampment are: Company B, Captain Earl W. Hill; Company C, Captain William Woolf; Company E, Captain E. J. Mitchell; Company F, Captain B. R. Lanneau; Company G, Lieutenant Zeleny; Company H, Captain P. C. Bayne; Company I, Captain A. J. Palfax; Company K, Captain Andrew P. Martin; Company L, Captain P. O. Splitter.

# MARICOPA TO LEAD ALL OTHER COUNTIES

Maricopa county with \$21,309,000 will lead all other counties in the territory in the matter of property valuation for taxable purposes this year. This will be an increase of \$3,299,455.21 over the valuation of a year ago. Cochise then, as far as the three years before, was the leader, but its valuation has fallen slightly this year, so that it is only a little more than \$19,000,000. It is believed that there'll be about \$16,000,000 added to the territorial valuation, so that there ought to be a decided lowering of the tax rate for both county and territorial purposes.

The greater part of the increase in this county is made on improvements though there is a 10 per cent raise on land.

Pointed Paragraph. Chicago News: One way to acquire trouble—marry it. Poverty is the only luxury the rich can't afford. We all squander money on schemes that won't work. The average man doesn't add any dignity to the office he fills. Wit may make a good sauce but it's too rich for a steady diet. Cupid has enslaved thousands, but refuses to be enslaved himself. It is almost as easy for beauty to win a contest as it is to lose it later. Never tell a man he is a fool; he'll not believe you, and you will make an enemy of him. There's one peculiarity about women—the more a man knows about them the more he has to learn. No man or woman has ever been educated to great usefulness or lasting distinction outside the school of adversity. Many a man who seems to be boiling with religious enthusiasm suddenly grows cold when handed a subscription list to raise money to paint the church.

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# Dress Cutting Academy

# EXPORTS TO MEXICO SHOW AN INCREASE

TUCSON, July 12.—When the figures for the year are compiled and the footings made up that show the exports from this country into Mexico it will be found that the republic to the south has been even more important as a customer of Uncle Sam than ever before. It may be that there will be found a falling off in some of the usual shipments, such as machinery, but on the other hand there will be a great increase in foodstuffs for it is the American farmer who has benefited most from the revolution in Mexico. It was a detriment to the mining man and to the railroad man in Mexico with American capital, so also was it a detriment to the manufacturers of machinery and to the American steel industry for it checked railroad work. It may be that less clothing has been exported, but since peace was declared and until crops are harvested it is the American farmer who has fed and will feed the Mexicans.

As soon as peace was declared the duty on wheat and other foodstuffs was raised by the provisional government, effective until July 1. When that date arrived there were still no Mexican crops and the time was extended. In that way Mexico met and averted the danger of famine. Now crops are growing and soon the duty will be ended. Meantime, however, the shipments go on merrily from the north and the balance in favor of the United States in trade grows greater daily. It is this that should make 1911 a banner year on business between this country and the Mexican republic.

# WAGES AND COST OF PRODUCTION

Saturday Evening Post: Wages for farm hands in the states west of the eastern slopes of the Rocky mountains are 50 per cent higher than in Ohio, Indiana, Illinois, Michigan and Wisconsin; but a report published by the department of agriculture in May—the result of an investigation by more than 1500 correspondents—shows that the total cost of producing wheat in the Western states is only 52 cents a bushel, while the Central states above named it is 72 cents a bushel. Moreover, in the Western states the average yield an acre is over twenty-four bushels, while in the Central states it is under nineteen bushels. With a cost of production 40 per cent higher and an average yield an acre nearly 25 per cent lower, any standpoint logician might easily demonstrate that the Central states would be wiped out of existence as wheat raisers by the Western states unless they were protected by a stiff duty. Since April 4, in fact, the Congressional Record has contained a ton of argument, based upon statistics far less convincing, that agriculture in this country will be destroyed by free competition with Canada. As a matter of fact, the same report by the department of agriculture shows that wheat lands in these sudy handicapped Central states are the most valuable in the country, rising above \$112 an acre in Illinois and averaging over \$85 for all five states, while in the Western states the average value is under \$59 an acre.

Experts have estimated that there are 200,000,000 tons of soda in a recently discovered deposit of that useful mineral in British East Africa.

# FRECKLES

New Drug That Quickly Removes These Homely Spots. There's no longer the slightest need of feeling ashamed of your freckles, as a new drug, othine—double strength has been discovered that is a positive cure for these homely spots. Simply get one ounce of othine—double strength from Central Pharmacy and apply a little of it at night, and in the morning you will see that even the worst have begun to disappear, while the light freckles have vanished entirely. It is seldom that more than an ounce is needed to completely clear the skin and gain a beautiful clear complexion. Be sure to ask for the double strength othine, as this is sold under guarantee of money back if it fails to remove the freckles. 161.

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# What Doth It Profit A Man If He Is Untruthful To His Advertising And Loseth His Best Trade?



CONFIDENCE IS OF CASH VALUE in advertising. The advertisement which wins the reader is the one which convinces him of its dependability. Confidence is basic in all commercial transactions. Surely it is fundamental in advertising.

You must believe before you will buy—Herein lies the cash worth of confidence in advertising. If it were not true that the suits that embrace this offer represent regular values from \$18.50 to \$25, we could not afford to tell you to come here, and then disappoint you after you came—would be business suicide. The large sums spent annually by this store to create confidence and sell merchandise would be wasted if we did not live up to the promises in our advertisements.

It is an inviolable rule with this store to sell every suit in the season for which it was made. In putting on this \$15. Sale of Men's Suits—We're simply following the well trodden commercial path which leads to success in modern merchandising.

It is true, these suits formerly sold for \$18.50, \$20.00, \$22.50, \$25.00 and they were not overpriced at these figures. Perhaps you, or a friend or yours bought one earlier in the season at the regular price. If you did, you didn't pay one cent too much. You received full value for your money. You got as good a suit as the price would buy anywhere in Bisbee, or any other city for that matter.

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