

MINING, BUSINESS AND STOCKS

DAVID KEITH OF THE SILVER KING

President of Big Park City Mining Corporation Sends Letter To Shareholders.

REFERS TO M'GREGOR DEAL.

New Acquisition Aggregates Nearly Five Hundred Acres Together With Valuable Rights.

Official announcement has been made of the settlement of the Magnolia St. Louis-Silver King difficulty at Park City in the shape of a circular letter signed by David Keith, president of the Silver King Mining company and addressed to the shareholders of that corporation. The circular reads:

"At a meeting of the board of directors of the Silver King Mining company held on the 4th day of January, a proposition was submitted from James M'Gregor, agreeing to sell to the Silver King Mining company, the entire holdings of the mining ground and property of the Pinyon Ridge Mining company, the Baltimore Mining company, the Magnolia St. Louis Mining company and James M'Gregor, adjacent to, adjoining or contiguous to the property of the Silver King Mining company, together with all easements, rights of way, reservoirs, pipe lines, water and tunnel rights and all privileges, owned or controlled by him in the Utah mining district, comprising in the aggregate 56 or more mining claims containing an area of 436 or more acres; nearly all of the same being patented ground.

"Also, as a further consideration, James M'Gregor withdraws his suit for \$100,000 damages against the Silver King Mining company and any and all actions pending of any nature whatsoever.

"After due consideration and making several modifications, the agreement to purchase was affected and duly executed on Jan. 9. As soon as the files are approved, the Silver King Mining company will issue notes made 'on or before' dates extending over a term of months.

"In order to complete the payments as early as possible, it was voted to suspend the payment of dividend until the said payments are made. With the present physical condition of the King property and the additional money required, there is no doubt on the part of the management that the payments will be made and the notes retired greatly in advance of their maturity.

"It will be noted from the foregoing that President Keith has been careful to omit mention of the consideration agreed on in the transaction. Probably it will be made known in a report to be made to shareholders later.

ON MINING EXCHANGE.

Heavy Trading in Tintic Stocks a Feature of the Day.

The forenoon sales of the mining exchange aggregated more than \$33,000, with few exceptions the trading was done in Tintic stocks. Lower Mammoth was offered freely selling down to \$1.80 and then back up to \$1.90. Beck Tunnel Consolidated went off, while Black Jack suffered. Mountain Lake of Big Cottonwood sold down to 20 cents.

The closing quotations and sales were:

STOCKS	Bid.	Asked.
Albion	35	35
Alice	6.00	6.00
Ajax	32	33
Bullion Beck	1.00	1.00
Beck Tunnel	56	56
Beck Tunnel	56	56
Con. Mercur	45	45
Daily	2.40	2.45
Daily Judge	12.00	12.12 1/2
Daily West	19.00	19.00
Eagle's Nest	20	20
Eagle & Blue Bell	2.75	4.00
Grand Central	4.15	4.25 1/2
Little Silver	1.35	1.35
Little Bell	1.00	1.00
Lower Mammoth	1.75	1.80
Mammoth	1.25	1.75
May Day	2.25 1/2	2.25
Neelva Hills	2.90	3.25
Ontario	7.00	7.00
Silver King	20.00	25.00
Silver Shield	10	15
Star Consolidated	17	19
Star Dog	30	30
Swansea	40	40
South Swansea	5	8
Sunshine	1	2
Utah Mine	1.10	1.10
Utah Sam Con.	39	40
Victoria	2.90	3.00
Boston Consolidated	31.00	31.00
Buller Liberal	1.00	1.00
Beck Tunnel	1.57 1/2	1.60
Black Jack	82	85
Century	60	60
Colorado Mining	1.25 1/2	1.25
Daily Annex	19	25
Dalton	3	3
Engelard	15	15
Engelard	15	15
Joe Bowers	1 1/2	2
Little Chief	18	17 1/2
Mountain Lake	80	80
New York	25	30
Nev. Hills Florence	19	19
Richmond Amanda	5	5
Scottish Chief	4	6
South Columbia	59	65
Solby Con.	70	70
Tenney Troughs	85	90
Tenney Troughs	11	12
Utah-Michigan	25	30
Victor Con.	13	14
Wabash	31	40
Yellow Rose	13 1/2	14
Yankee Con.	44	44

REGULAR CALL.

Daily—1.44 1/2 to 2.50.
Lower Mammoth—1.00 at 1.90; 1.00 at 1.87 1/2; 1.00 at 1.85; 1.00 at 1.82 1/2; 1.00 at 1.80.
May Day—3.00 at 1.47 1/2; 1.40 at 2.40; 1.60; 1.00 at 1.47 1/2.
Black Jack—1.00 at 80; 1.00 at 79; 1.00 at 84; 7.00 at 82; 1.00 at 82.
Colorado Mining—6.00 at 1.25; New York—5.00 at 25 1/2.

TINTIC STOCKS

Our clients made 50 to 300 per cent profit in 1906 on them. During this year phone your orders to

CHILD, COLE & CO., BROKERS, 100 Atlas Block. Both phones No. 32.

Buy Tintic stock now for large profits during 1907.

Today's Metal Quotations.

Local settling prices as reported by the American Smelting and Refining Company:

SILVER	68 1/2
COPPER, Casting	28 1/2
COPPER, Cathodes	24
LEAD	6.00

NEW YORK QUOTATIONS.

COPPER, Firm	21.50 to 23.00
LEAD, Dull	6.00 to 6.25

OPEN BOARD.

Victor—500 at 13 1/2.
Mountain Lake—100 at 93; seller 60; 100 at 92; 100 at 91; 2,300 at 90; 200 at 90; buyer 30.
Yankee Consolidated—400 at 43; 500 at 43; seller 60.

RECAPITULATION.

Shares	Value
Regular call	15,645 \$17,088.00
Open board	23,100 16,192.50
Forenoon totals	38,745 \$33,280.50

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.

GEO. Q. CANNON ASSOCIATION.

BROKERS, 24 E. So. Temple. Both Phones 910.

F. R. Snow & Co., Stock Brokers.

22 Commercial Bldg. Both Phones 1971.

E. M. WEST & Co., stock brokers.

D. F. Walker Bldg. Tel. 165; res. 2610-x.

CANNON & CANNON.

Buy and sell high class mining stocks. 18 E. South Temple St. Tel. Bell 2791; Ind. 2781.

SMELTER FOR GREENWATER.

Plant to Go Up That Will Cost Over A Million.

More enthusiastic than ever over Nevada's mineral resources and especially her copper, Donald B. Gillies has returned with details of the mammoth smelter to be erected by the Greenwater & Death Valley Mining & Smelting company, which is the big Greenwater consolidated concern, says the Tribune.

The smelting plant will be located at Davis' ranch, 40 miles from Greenwater, where there is an abundant supply of water. The smelter will cost a million and a half and will be chiefly blast furnaces to start. The corporation will own not only the plant but the railroad from the mines to the smelter, some 40 miles. The Smith and Clark roads will be connected at the Davis ranch and the Brock line from Goldfield will probably build to the ranch, thus insuring ample transportation facilities for the ore.

Probably have a good thing in hauling the silicious ores from Goldfield. Tonopah and Bullfrog, which are now sent largely to Salt Lake City.

Mr. Gillies returned in company with Jerry Rourke, who will be the general manager of the new company. Mr. Rourke for nine years was chief engineer for W. A. Clark at Butte but thinks enough of the Greenwater country to sever his connection with the magnate and devote his entire time to the operating of the consolidated company. He knows the ground thoroughly and predicts wonderful results from development work.

MAY DAY MILL.

Dry Concentrator Being Tried Out in Tintic District.

The dry concentrating plant at the May Day has been in operation during the past week, says the Eureka Reporter, but the mill will not be running at its full capacity until a dry slime machine which is now upon the road is received and installed. The company says have been adjusted and are working almost perfectly; the tailings showing scarcely any values whatever. The dust attachment installed by Messrs Dietz and Keady keeps the mill entirely free from dust and by settling the dust in the bar house saves what values would naturally escape. Messrs Dietz and Keady are very highly pleased with the prospects of treating the May Day ores by the dry process, in fact there is absolutely no question but that the mill will be a success in every way.

Frank Smith, one of the best Jack men in the county who has been in charge of the dry concentrator which is now in operation at Warren, N. H. arrived in Eureka on Wednesday night and will take charge of the Jiggs at the May Day mill.

If there is no delay in the arrival of the dry slime machine the plant should be in complete operation within a couple of weeks.

ST. PATRICK MEETING.

Big Cottonwood Company Selects Officers for Ensuing Year.

The shareholders of the St. Patrick Mining & Milling company, with property in the Big Cottonwood mining district, held their first annual meeting yesterday in this city for the purpose of electing a board of directors for the ensuing year, resulting as follows: Andy J. Smith, B. A. M. Froelich, David A. Buck, H. H. Peterson and L. F. Smith. The new board organized with Andy J. Smith as president; H. H. Peterson, vice president; and B. A. M. Froelich as secretary and treasurer.

The company is actively engaged in the development of its property which consists of five claims very favorably situated in the Big Cottonwood district.

SULLIVAN REORGANIZATION.

Goldfield, Nev., Jan. 15.—Reorganization of the L. M. Sullivan Trust company's finances, it is said, are rapidly nearing completion and the officials state that the mine will again be in operation within 10 days.

The reorganization consists of a new directorate now being arranged for in Carson. President Sullivan stated last evening that local and San Francisco brokers offered to advance \$500,000 with the understanding that they may take an active part in the management of the business.

PARK CITY SHIPMENTS.

The ore shipments from Park City last week amounted to 1,235,300 pounds, the contributing mines being:

Daily Judge	508,000
Daily Judge	508,000
Little Bell	181,500
Ontario	94,300
Silver King	982,000
Daily West	788,000

Total pounds 1,235,300

BINGHAM CENTRAL STANDARD COPPER

Negotiations Now Pending for an Amalgamation of These Mines.

CENTRAL MEETING YESTERDAY.

Treasurer Whitely Has \$36,000 Cash On Hand—Manager Jackling's Report.

A matter of considerable importance was brought up for discussion at the annual meeting of shareholders of the Bingham Central Mining company yesterday afternoon, when one of the officials of that corporation made the announcement that negotiations were pending which may bring about a consolidation with the Bingham Standard Copper company. The arranging of details as far as the Bingham Central is concerned has been left to Samuel Newhouse. The Standard company, as well as the Bingham Central, own very valuable estates in Bingham and an amalgamation of them would make of it one of the big enterprises of Bingham.

The financial statement submitted by Treasurer Whitely disclosed the fact that aside from 106,000 shares of stock in the treasury, there is a balance of \$36,000 on hand. Manager Jackling in his report explained that about 8,000 feet of mine workings had been run since the organization of the company with more or less encouraging results.

The election and organization of the company resulted as follows: President, Samuel Newhouse; vice president, and general manager, John G. Jackling; secretary, William M. Bradley; treasurer, Charles W. Whitely; with James A. Pollock completing the board of directors.

FAREWELL TO CHANNING.

Utah Con. "Boys" Arrange Function in Honor of Retiring Manager.

R. H. Channing, the retiring manager of the Utah Consolidated Mining company, will be placed at the mercy of the employees of that big corporation this evening. Between twenty-five and thirty of them are going to divert him of every vestige of authority for a few hours, and no doubt, when he comes out of the ordeal he will be brought to an all realization that the "boys" of the mine and smelter know how to appreciate the good treatment accorded them by the management in the past.

The company employees are going to give a farewell party to their departing manager, and will begin the function with a sumptuous feast at the University club, after which Mr. Channing will be the guest at the performance of the Red Feather at the Salt Lake theater.

Mr. Channing is without question the most popular mining man in Salt Lake and his departure is to be deplored by no more regretted by the employees of the Utah Consolidated than by his large circle of friends. He expects his successor, J. B. Risque, to reach Salt Lake within the next few days and get away for New York early next week, where, after tarrying for a few days, he will depart for his new post of duty as president of the Cerro de Pasco mining and railroad companies in Peru, South America.

LOWER MAMMOTH MEETING.

The annual meeting of the Lower Mammoth Mining company was held yesterday afternoon and resulted in the election of A. C. Ellis, president; John Dorn, vice president; August Reeves, secretary; W. S. McCord, treasurer; who, with D. L. Fulop, M. P. Braffett, and A. C. Ellis Jr., make up the board of directors.

CURE QUOTATIONS.

On the curb today Standard Copper was quoted at \$1.25 to \$1.30; Copper Glance, 22 1/2; Ohio Copper, 4.00 to 4.05.

CONCENTRATES.

Supt. W. N. Rossberg of the Fortuna mine is in from Bingham.

W. B. Andrew returned yesterday from Ely, where he went on mining business.

President John Dorn of the Consolidated Mercur mine has returned from a trip to Fremont, Nebraska.

Manager T. K. Woodbridge of the Taylor & Brown Smelting company has gone to Nevada on a brief business trip.

M. F. Cunningham and R. W. Sidway left for Bingham this morning to make an inspection of the Bingham Mary ad Mortua mines.

The ore and bullion settlements reported late yesterday by McCormick & Company were: "Crude ore and concentrate, \$22.00; base bullion, \$45.00."

W. J. Craig, John T. Hodson and Alex. Colbath have returned from making an inspection of the properties of the Federal Ely Mining company at Ely.

Capt. O. A. Tibbets and Dr. J. J. Snider have returned from a trip east and report having been successful in the financing of the Yerington Central Copper company.

Supt. A. O. Jacobson of the Columbia Consolidated mine returned to Alta this morning. Mr. Jacobson says the snow fall in camp is every bit as heavy as it was this time last year. The season for snow slides in Little Cottonwood canyon is about due.

For a consideration of \$20,000 Col. E. A. Wall yesterday received a deed of the Ashland Ind. West. United States Mining company's holding that have been under litigation for the last four years. The property is an old one and has been largely developed, but it is not active at present. By virtue of an injunction made binding some time ago, it is expected that the litigation will be removed soon and that work on the property will be resumed.

CRUSH AT A STATION.

Girl Pushed From Platform in Chicago And Her Spine Fractured.

Chicago, Jan. 15.—In a rush of passengers to board an elevated train at the Canal street station today, Miss Lillian Hawke was pushed from the platform. The girl fell between the train and platform in such a way that it was found necessary to chop away a portion of the platform in order to get her out. Her spine was fractured and she sustained severe internal injuries. Her recovery is impossible.

Forest Dale Lots

At present rate of sale will be

All Sold

Before July 1, 1907.

Now is the time to make your choice of lots. All lots on 7th East have been contracted for, but we still have some of the very best lots in the town. We sell either for all cash or on

Deferred Payments at 6 %

per annum, provided we feel and you feel that you can make final payment within a reasonable time.

No trouble to show property or to answer questions of those who mean business.

GEORGE M. CANNON CO.

Rooms 312-313 Templeton Building.

Phone 57.

SMELTER TRUST.

Colorado Senate, by Party Vote, Defeats Resolution for an Investigation.

Denver, Jan. 14.—By a party vote, 20 Republicans to 11 Democrats, the state senate today defeated and then expunged from its records a resolution for an investigation of the smelter trust. The preamble to the resolution declared that "Simon Guggenheim has been and habitually has been engaged in violating the United States laws relating to the receiving of rebates, specified testimony whereof is offered to any court."

Mr. Guggenheim has been named by the Republican caucus as candidate for the United States senate. The election takes place tomorrow.

EXPLOSION IN A MINE.

Seven Men Were Killed and Three Severely Injured.

Clinton Ind., Jan. 14.—Seven dead and three injured miners have been taken from Mine No. 7 as the result of an explosion today.

Two hundred miners had descended when the explosion took place. The interior of the mine was filled with fire and it was impossible to enter the mine, owing to the heat. The trap doors had been blown down and air could not circulate.

The bodies of the dead men, when finally found, were badly burned and disfigured.

BOARDS OF TRADE MEET.

In Washington in Annual Convention For Four Days' Session.

Washington, Jan. 15.—The annual convention of the board of trade, composed of boards of trade, merchants' associations, chambers of commerce and other business organizations, met in this city today for a four days' session. Frank de la Lanza of Philadelphia, president of the national board, presided.

The program provided discussion of the following subjects among others:

1. American commerce, marine, interstate commerce as affecting the power of the interstate commerce commission to regulate reasonable tariff agreements between railroads, railroad traffic agreements, government ownership of railroads, increase of baggage rates, extension of foreign trade, improvement of navigable waterways, the government's relations with Japan, and anti-trust laws.

BIG FIRE IN CHICAGO.

Chicago, Jan. 15.—Half a million of dollars of property was destroyed early today by a fire that partially burned the eight-story building on Dearborn street occupied by M. A. Donohue & Co., printers. Other firms whose places of business were destroyed by the fire are the Thalmann Printing company, E. A. Morehouse, Edward Fleming company, bookbinders, George H. Benedict & Co., publishers, W. S. Reeves, a printing company; Thomas W. Jackson Publishing company; Andrus & Hughes Publishing company, and Abbott Brothers, wholesale druggists.

SWAMP LANDS.

Extensive Plan for the Reclamation of Them and Overflowed Ones.

Washington, Jan. 15.—An extensive plan for reclamation of swamp and overflowed lands will be considered at an early meeting of the senate committee on public lands. The scheme is advanced in a bill introduced by Senator Clapp, which provides for the establishment of a "drainage fund" from all moneys received from the sale of public lands in Alabama, Arkansas, Florida, Illinois, Indiana, Iowa, Louisiana, Michigan, Minnesota, Mississippi, Missouri, Ohio and Wisconsin, except the 5 per cent set aside by law for educational and other purposes. Under the bill the secretary of the interior is directed to make examinations and surveys for construction of works for the drainage of swamp lands and to report to Congress on or before July 1 each year as to the results. The reports are to include estimates of all contemplated works, the quantity and the location of the lands which can be reclaimed, and the facts relative to the practicability of the proposed projects.

MEXICAN REVOLUTIONISTS.

Eighteen of Them Sentenced to Various Terms of Imprisonment.

El Paso, Texas, Jan. 15.—The sentencing at Chihuahua of Revolutionists Sarabia and Canales to seven years and one month, Vicente de la Torre to five years and six months, Eduardo Gonzales to three years and six months, Nemesio Toledo to two years and six months, and 13 others to one and two years, is announced. Forty curules are taking the prisoners to Mexico City. Most of them have appealed to the circuit court of Mexico City. The first four named will be taken to El Paso and the others to a military prison.

WANT HAWAIIAN INVESTIGATED.

Springfield, Ill., Jan. 15.—In the senate today a resolution was introduced calling for the appointment of a special committee to make a thorough investigation of the election of J. H. Harrison to the presidency of the Illinois Central railroad. The resolution recites that "this body is advised and believes that the election was illegal."

UTE INDIAN CHIEFS.

They See President and State Their Grievance to Him.

Washington, Jan. 14.—President Roosevelt today gave an audience to six Ute Indian chiefs who left their reservation in Utah last summer, went on a ramble, and are being held as prisoners at Fort Meade, S. D. They told the president they are anxious to settle among the Cheyenne river Sioux in South Dakota, being willing to purchase lands and furnish funds. The president promised to take up the matter with Mr. Leupp, the commissioner of Indian affairs.

MARKET DULL BUT QUITE STRONG

Opening Followed by Heaviness And Then the List Moved Up Smartly.

ACTIVE DEMAND FOR ST. PAUL.

After Midday There Was Some Easing Off But When Atchison Became Strong Stocks Stiffened.

New York, Jan. 15.—An interval of heaviness followed the opening, after which the list moved up smartly. Northwestern declined abruptly but heavy buying orders appeared for Reading, St. Paul and Union Pacific. Northwestern's loss reached 4 1/2, with a recovery of 1 1/2. St. Paul preferred improved 1 1/2, dealing and Union Pacific, Southern Pacific, New York Central and National Electric. Among the weak features were Cleveland C. & C. St. Louis, which yielded 1 1/2 and Reading, second preferred and Baltimore & Ohio 1 1/2.

There was an active demand for St. Paul, carrying it up 2 1/2. The general market was dull but prices slowly hardened. Great Northern Ore Certificates, Smelting, United States Pipe preferred and Union Pacific common advanced 1/2.

Bonds were heavy.

The market eased off somewhat after midday but promptly stiffened again when Atchison became strong. Atchison crossed 10, and the rest of the favorites followed to about the highest figures of the morning.

Operations reflected only a limited interest in stocks. The undertone, however, continued strong and the best figures of the day were being made at 2 o'clock. Union Pacific preferred advanced 1/2.

BAR SILVER.

London, Jan. 15.—Bar silver closed firm, 31 1/2 per ounce.

LIVESTOCK.