DESERET EVENING NEWS: SATURDAY, JANUARY 2, 1904.



into Wall street, takes a to game and wills. Then the gins to talk about him bulietin board of the rumor written that the new playned up a billion dollars or

like five years ago such ys the New York Sun, came West and butted into the came. He was a member leage crowd" and trained in the street and at the aria. His name was Loyal Nobody in the financial aria. Sml 1 any particular attention smith in the early days of to Losn buil period that followed ction of President McKinthe first

days the gesslpg of the busy with the names of brake and Ellwood and in tho street d the men who had bought re plants in the West and Max P(t) d sold them for millions lors, of the effete East. to the ith was only a camp fol-LOYO a days of the carly success-i street of the "Chicage of he didn's out enough mass inquiry as to where he

disturbe Smith In the fact, he preferred to remain ground and let the financial out other folk while he plans for manufacturing an American millionaire. aut of his than five years, the com-Now, iti street nods when Loyal L. ons, and the records of the Smith try say that he is worth sin.606,000 at least. He is probably that amount. worth half latter part of 1898 or the r of 1899 Mr. Smith hus Since the

Wall street dance to the is playing to the extent of one coulou and \$5,000,000. These hings tol betweeti the ought to know something of his this business is speculation in the peratices say that something more world's securities and his pleasure is peculation on a hand at draw poker. It who ougl sent Smith's clean-up in the

If one arks about the origin of Smith. there is still ress knowledge. To the street he is just "Smith of the Chicago rowd, and he's made a pot of money. And the ignorance of the street regard-ing the being and the reason for it of Smith of the Chicago crowd' delighta Smith. He is a person whose right hand, if its owner can help it, never

TONOPAH ORES

a man comes from Vall street, takes a e and wins. Then s to talk about, him a board of the rumor al. . . .

> This man, in whom Wall street has This man, in whom Wall street has taken so great in interest of late, is perhaps comething more than 40 years of age. He is not far from five feet eight inches tall, weighs about 160 pounds and is one of the best dressed men in New York. He is well dressed, because after talking with him for haif an hour a man would have him with-out being able to go into particulars about his raiment further than to say that Smith was about the most im-maculate lowing person he had seen in many a day. many a day,

He has a peculiarly pale face, red between halr and mustache, thin lips and unusually firm chin, and steel gray eyes, whose glitter is as cold as that of a newly cut cake of ice in the sunlight of a Jaspacy morning in the north country. Of jewels, he may possess enough to stock a jewelr's shop, but the only one anybody in these parts hus ever seen him wear is a scarfpin of uncut emerald. This one hauble is Mr. Smith's limit of jewel ornanientation

He lives a bachelor's life at the Walcorf-Astopla, and may be found in the lobby there in the late afternoon and evening of almost every day in the evening of almost every day in the week, except when he has a poker en-gagement elsewhere. Of the great American game Mr. Smiht is extremely fond. Indeed, it is in poker that he finds about his only recreation. He goes little to the theater, almost never to the opera, owns in baces and takes no particular owns no horses and takes no particular interest in them; and, unlike many of the men who have come out of the West with a fortune or have made it here, he has never indicated any par-ticular weakness for pictures and other objects of art.

shout represent Smith's clean-up in the street. If any one asks, however, how smith did it, there are few in all the financial district who are able to give details. long ago, for his reasons for not play-ing with these two eminent players, Mr. Smith is reported to have said: "What the devil is, the use of my playing with those fellows? Gates

hasn't got any money sense and Ell-wood hasn't much more. Gates, if he took a notion, would be just damn fool enough to bet a million dollars on a

any rate, he has an invalid mother liv-ing there, for whom, a few years ago, he bought a fine estate and built thereon a beautiful house, whose interior decorations were planned by the artist who designed the interior decorations of the Einpire theater, and who was taken by Mr. Smith from Chicago to-Plattsburg especially for the work.

as a merchant would put Smith down and out they knew little of the real liber of the man. From Omaha, ac-cording to his friendly biographers, he drifted to Canada; and finally, some-where about 1890, he handed in Chleago, There he lived at the Wellington hotel, at the welling of the chleago grain pit. On his

in draw poker. Smith was regarded as one of the greatest players in the club and a person who would bet the limit every time he held a hand which, in his judgment, ought to be able to win the

He is a natural speculator, and it did

dozen years at so noncolling like \$200, dozen years at so noncolling like \$200, 600. Mcanwhile John W. Gater, El-word, Edenbern and their associates were working out the plan for the for-mation of the American Steel & Wire company. Smith was let hear the ground floor and secured \$1,00,000 at the orbital meters allow the steel the original underwriting. With that is his waisteen pecket he sime to New York realty new at a profit o York in the latter rgrt of 1995 rearly in 1895, with the inca of disposing of it to his own advantage and in the hops of interesting eastern capital in the interesting eastern capital in

Smith was Johnny-on-the-spot and m the right side of the market. It may be said, in passing, that thus far in his career Smith has always been on the right side of the market.

A characteristic of the man is to plan A characteristic of the marks to plan a campaign of speculation all by him, self, get all the information to be had that can be of any value to him, and then back his judgment to the limit of his capital. But the moment there is a turn in the market against him Smith loses no time in closing out all his hold-ings, even at a small loss, if mecessary, and waits for new developments to manifest themselves.

manifest themselves. From the winter of 1899 until the bo-ginning of the recent bear movement Smith continued on the right side of the market and, considering the capital with which he bear the with which he began his operations in the street, his prefits were enormous. When the tide began to turp, Smith threw out his kedge anchors to steady

pair of deuces. Do you suppose I want to play with men like that? I know a dollar is worth a hundred cents, and these fellows don't think it's worth anything when they're playing poker." According to the very few in Wall street who know some of the details of Mr. Smith's career, he is indigenous to the soil of Plattsburg, N. Y. At any rate, he has an invalid mother liv-ing there, for whom, a few years ago. We dropped in frequently to see that the firm was stored right. Stalth soon after the formation of that firm, so itched from grain to stocks and cleared up in the course of hulf a dozen years or so pomorbing that a

21

fils largest investments were in r estate in the Bronx, but he also some good bargains in the heart Manhaitan island, including the t to party at 173 Madison avenue. A m who brows a mething of his real est trainactions read the other may that

Not long after he arrived here, he he-came acquainted with ope of the Selig-mans, and, according to the story which is told in Whil street, got that firm to interest itself in the Steel & Wirz com-pany. The stork of the great reppers-tion was floate . The oregators of Gater, Ellwood and the relation the story: the store the first of the story is fore tast a great trand of his, who pro-able here tast a great trand of his, who pro-able here are a great trand of his, who pro-able here are an a great trand of his, who pro-able here are and the relation the story. Kell fails are and the solution the story is here tast a great trand of his, who pro-able here are and the solution of the story. Not store the fails of the story which is told in the story of the story which is to be accessed by the story is the store tast a great trand of his, who pro-able here are an and in this confirm. Gates, Ellwood and the rest of the "Chi-eage crowd" were the taik of the streer; but, while Smith was taking his profits from the original inder writing. Tow persons in New York knew blan, and he was very much in the background et the financial world. Then came the formation of the Unit-ed States Steel corporation, the gib-sorption by it of the American Steel & Wire company, and the beginning of one of the greatest built movements in stocks that the world has ever known. Smith was Johnny-on-the-spot and a the right side of the market. It may

In his operating in Wail street 1 Smith does not intend, if he can h it, that anybridy shall get on to curves. To that end, he has acrou in four or five different stock exchar

Domestic Troubles.

It is exceptional to find a far where there are no domester runti-occasionally, but these can be lessen by having Dr. King's New Life P around. Much treuble they save their great work in Stormach and Li troubles. They not only relieve y but orea, 25, at 2 C M L Drug Ste himself, while he closed out, pretty gen- but cure. 25c at Z. C. M. I. Drug Ste

ly the Commercial club of this city. I traing will be funning into Tonopah by The suggestion has been made that now the latter part of May. The suggestune time to take action to-is an opportune time to take action to-wards brinzing Salt Lake into fair com-petition with San Francisco in the way of trade. Tonopah merchants and busi-nes men have often been heard to say that they would much rather do their that they would much rather do their TREATED IN UTAH. tariffs favor San Francisco at the pres- been the case heretofore. ent time, therefore, their patronage goes coastward instead. With freight rates

the latter part of May. When this new line is opened for traffic it will mean much for Salt Lake LOTS OF ORE IN SIGHT. When John Brock, the present presi

dent of the Tonopah company,

holds, a little more than a year ago.

placed in the position which



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MAYOR-ELECT R. P. MORRIS, Who Will Formally Succeed Mayor Thompson as Chief Executive of Salt Lake City on Monday Next,

at the corner of Jackson boulevard and good friends Smith piked along until he How long ago he left Platisburg none | t**e en la seconda de la presenta de la contra de la seconda de la seconda de la seconda de la seconda de la sec**

New Nevada Camp Sent More Than 9,000 Tons Here Last Year.

INTERESTS OF SALT LAKERS.

They Are Very Large and the O'Mearas Are Strictly in it-New Railroad And Riches in Sight.

resorts to figures to asestain what the great mining camp-Topopah-has done towards contribut. of its ores to furnaces of the valley elters during last year, some start ng facts are brought to light. Alough Tonopah is yet in its inacy and, as the old saying goess surface has hardly been scratched, letators there have done nobly in the ay of giving their patronage to the ocal plants

WHAT RECORDS SHOW.

The records show that during the past 9,000 tons of ore: of Tonopah have been v for treatment. Every and of it has been hauled across the nearest loading stations & Colorado railroad, a]

qual, they say, Salt Lake would get the bulk of the business. FORMER UTAH RESIDENTS. Many of Tonopah's citizens were for-mer residents of Utah, and those who were not remember something of the It was known then that the Tonopah early days of the camp; that when out-side influence and capital were sought,

mine was a big one, but how big, no one knew until John Hays Hammon's was called in as the company's consult-Californians refused to come to the rescue, while one the other hand Utah talent went in there and helped to build

and near as one of the greatest mining regions ever discovered. INTERESTS ARE ALLIED.

The welfare of Tonopah is closely allied to that of Utah for the reason that local capital is largely interested there. It is notable that Utah men figure conspicuously in the principal pro-ducing mines of the camp. If not in the eapacity of directors and managers, they are at least extensive stockholders. While the original Tenapah company is controlled by Philadelphians, a con-siderable of the stock is held locally. This company shipped to the local market during the last year approximately 6,000 tons of ore.

NEVADA-ALPINE MINE. est shipper during the year, contribut-ing at least 50 carloads, expending in freights alone more than \$14,000. The

ing engineer and he is said to have re-ported that at a low estimate there is blocked out anywhere from \$30,000,000 alent went in there and nerged to tame it up, to cause it to achieve the fame that it bears today, being recognized far that it bears today, being recognized far that it has been Mr. Brock's purpose to time it has been Mr. Brock's purpose to place the mine before the world as a dividend payer, not as a stock boast-ing proposition. Now that the railroad is assured. the object of cutting down the forces at the mine is plainly seen. It is simply a business proposition, nothing more, for to continue ore ship. ments now would be simply a waste of money, as the advent of the iron horse

will bring such concessions in the way of transportation charges that will enable the producers to sell their ores here running down to as low as \$40 to the ton at a profit. In the past no ore running less than 198 ounces silver and

28 per cent lead has been shipped to I'tah smelters. The American Smelting instrumental in bringing about the ar-rangements for the building of the road into Tonopah. The Nevada camp will

The Nevada-Alpine is owned by the O'Meara-Lynch syndicate, the members comprising W. P. and M. I. O'Meara and T. J. Lynch, who are all Salt Lake men. This property, second larg-Montana-Toncosh was another exten-sive shipper of ore and, like the Ne-vada-Alpine, recently distributed among its shareholders the initial dividend of \$50,000; that of the Nevada-Al- Sodaville, the location of a large borax



ONE OF THE MANY TONOPAH FREIGHT TRAINS.

60 miles. The wagon | e operators \$8 a ton. freight charges to veraged \$12 transporting less than seen, the no seen, paid will be for sent this way \$80,rail transportation comon benefitted to the exthis, the samplers have the rate of 80 cents per p of this still, the smelln for their share, which small item

OD FOR THOUGHT.

pine being \$20,000 more, or \$70,000. the distance of sixty miles as soon a possible, and the prediction is made the RAILROAD TO BE BUILT. During the past week a message from the headquarters of the Tonopah comthat inasmuch as nearly comes this way for reduction that the business men should do as well as the pany in Philadelphia conveyed the in-formation that instructions had gone forth for the immediate building of the Tonopah railroad, which is to connect the camp with the Carson & Colorado

GET IN LINE! The GREAT SELLING OUT SALE Starts Monday Morning at 9 o'clock at

works.

The line is to be completed

Just Read Page 24.



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I have bought all their samples, NEARLY 1500 SHAPES IN ALL-at a ridiculously low price. The line comprises the newest novelties-Such styles as were introduced late this season in New York, and will close out this entire purchase at a uniform price,



This includes untrimmed Beavers in silk, wool or fur felts-the highest qualities of French fur felts, Napped Beavers, trimmed or untrimmed-soft finish and in the most delicate colorings that are made.

They will be strewn from one end of the store to the other MONDAY and TUESDAY-take your Choice-Bring your dollar-No credit-No exchanging -No returns during this sale.

TO MY OGDEN DATRONS:-A fair share of this stock has been placed in my department in S. J. Burt & Bros. Store. All sales advertised for the Salt Lake Store are duplicated as nearly as possible there.

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