

MINING, BUSINESS AND STOCKS

ROUND MOUNTAIN TROUBLE ENDED

Good Judgment Prevents a Long Tedious Legal Contest in Nevada Camp.

ANTELOPE-EDITH FRACTION.

Properties Involved—Owners Decide To Divide Proceeds of Ledge In Dispute.

Special Correspondence.
Gordon, Nev., May 15.—What promised to become another tiresome legal tangle over possession of rich properties in this, the Round Mountain district, such as the public has been treated to in most Nevada mining camps of note, was narrowly averted and settled in a manner which reflects credit on the judgment and good sense displayed by the contending parties.
The owners of the Antelope, from which much rich ore has been extracted lately, and the people interested in the Edith Fraction under the name of the Round Mountain Red Top Mining Co., journeyed to Round Mountain on Saturday to definitely determine the position of the side lines of their respective estates. The Red Top people claimed as being their ground the strike that made the Antelope famous. After carefully measuring the average line between the points was established running longitudinally between the properties, and it was found that this line cut the ledge exactly in half, leaving an equal portion of the rich vein in possession of the respective disputants. The controversy ended by the interested parties entering into an agreement whereby each would work the half of the ledge which rested on his ground. This is an unique instance in Nevada mining history where such a delicate point involving the possession of a rich ledge has been settled out of court.

WEEK ON EXCHANGE.

Park City and Tintic Stocks Active On Local Exchange.

The sales of the week on the Salt Lake Stock & Mining Exchange amounted to the transfer of 183,685 shares of which was paid the sum of \$24,336.11, as against \$7,832 shares for \$24,471.70 during the corresponding week of a year ago.

Park City stocks have cut an important figure in the transactions, and Little Bell pushed ahead of Daly Judge, closing today on a sale at \$13.50. The latter recorded one transaction at \$12.25, then weakening, ending today with the stock offered at \$11.87, while \$11.50 was bid.
Thompson has been active around 30 cents a share. Of the Tintic stocks, May Day has been a conspicuous figure, but with little satisfaction to those who thought the stock was a bargain anywhere under 50 cents a share. The performance of the stock indicates that the old story has been repeated and that the May Day has yet to find an ore body that can be depended on for any length of time. Beck Tunnel has been sought by a good many investors, as the Columbia Co. there has been quite a good deal of trading in the Nevada, and the week closes with an increase in the volume of business done in them. The Nevada Hills of Fairview sold today at \$2.

The closing quotations today were:

TODAY'S QUOTATIONS.		
UTAH STOCKS.	Bid.	Asked.
Albion	.60	.60
Alice	2.75	2.75
Alex	1.25	1.25
Bullion	.25	.25
Carissa	.25	.25
Deeds	.20	.20
Don Mercur	.60	.60
Daly Judge	11.50	11.87 1/2
Daly West	16.25	17.50
Eagle & Blue Bell	2.25	3.00
Grand Central	.70	.70
Helena	.15	.15
Horn Silver	1.62 1/2	1.62 1/2
Little Bell	13.25	13.50
Lower Mammoth	.25	.25
Mammoth	1.10	1.17 1/2
May Day	2.00	2.00
Ontario	2.50	4.00
Silver King	25.00	30.00
Silver Shield	.10	.10
Star Con.	.08 1/2	.09 1/2
Swansea	.35	.35
South Swansea	.04 1/2	.06
Sunshine	.08	.08
U. S. Mining	.75	.75
Utah	.75	.90
Uncle Sam Con.	.40	.45
Victoria	2.75	3.25
Washburn	2.25	2.25
Butler Libera	.40	.40
Beck Tunnel Con.	1.02 1/2	1.07 1/2
Beck Tunnel Con.	1.02 1/2	1.07 1/2
Century	.20	.20
Engel	.02	.02
Joe Bowers	.02	.02
Little Chief	.02	.02
New York	.25	.25 1/2
Petro	.15	.15
Victor Con.	.02 1/2	.03
Wabash	1.07 1/2	1.07 1/2
Yankee	.35	.35
Richmond Anaconda	.03 1/2	.03 1/2
NEVADA STOCKS.		
Rocco Homestead	.10	.10
Golden Anchor	.75	.75
Golden Crown	.25	.25
Jim Butler	1.05	1.20
McNamara	.62	.72
Montana	2.75	2.87 1/2
Panorah No. 2	.40	.40
Ohio Tonopah	.30	.31
Panorah	19.00	
Panorah Belmont	4.62 1/2	5.12 1/2
Panorah Extension	10.50	11.50
Panorah Midway	2.50	2.12 1/2
Panorah West End	2.50	3.25
Atlanta	.18	.25
Blue Bell	.15	.15 1/2
Bixie	.40	.40
Goldfield Belmont	.40	.45
Goldfield Bonanza	.40	.44
Goldfield Mining	.40	.47
Green Bond	.40	.45
Junco	4.25	4.25
Kendall	.68	.75
Mohawk	.97	.97
Red Top	1.50	2.00
Santorum	.77	.77
Silver Pick	.50	.50
St. Ives	.50	.50
Bullion National Bk	.65	.95
Denver Bullion	1.50	1.50
Gold Bar	1.25	1.50
Montgomery Mt.	.44	.44
Original Bullion	.12	.20
Eclipse	.95	1.10
Frank	1.02 1/2	1.17 1/2
Manhattan Grating	.25	.25
Pumping Jack	.25	.25
Manhattan Broncho	.25	.25
Manhattan Con	1.00	1.20
Manhattan Dexter	.75	.75
Teyley Murphy	.25	.25

REGULAR CALL.

Little Bell—990 at 13.50.
Lower Mammoth—500 at 30.
Mammoth—200 at 1.75.
May Day—900 at 2.00; 3,000 at 1.90.

Today's Metal Quotations.

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

SILVER, 67 1/2
COPPER, (Casting) 18
COPPER, (Electro) 18 1/2
LEAD, 56 1/2

NEW YORK QUOTATIONS.

LEAD, Steady, \$5.75@58.00
COPPER, Firm, \$18.75@19.00

Buyer 60; 13,500 at 19 1/2; 1,500 at 19 1/2; buyer 30; 4,000 at 19.

Tunnel—1,200 at 102 1/2; 900 at 1.05.

OPEN BOARD.

Columbus Consolidated—100 at 7.30; 50 at 7.35; buyer 60; 600 at 7.25; 300 at 7.20.

Little Bell—200 at 13.50.
May Day—2,500 at 20; 500 at 19 1/2; seller 30.

New York—1,100 at 24 1/2.
Nevada Hills—1,000 at 2.00.
Mohawk—1,300 at 1.00; 500 at 1.02 1/2.

Top—50 at 1.45.
South Columbia—1,000 at 13.
Wabash—200 at 1.10.

RECAPITULATION.

Shares. Value.
Regular call 38,209 \$23,705.00
Open board 9,100 15,117.00

Today's totals, 45,309 \$38,822.00
Week's totals, 183,685 204,336.11
Same week last year, 87,932 24,471.70

A. S. CAMPBELL.

Stock Broker, 216 D. F. Walker Block.
CANNON BROS., BROKERS, 24 E. So. Temple, Tel. 910 Ind., 910-K Bell.

J. OBERDORFER.

Stock Broker, 141 S. Main St. Tel. Bell 752.

E. M. West & Co., stock brokers, D. F. Walker blk. Tel. 1059-X; res. 3510-X.

F. R. Snow & Co., Stock Brokers, 22 Commercial Block, Both Phones 1713

THE UTAH APEX.

Installation of New 15-Drill Compressor—Parvane Tunnel.

The new 15-drill compressor to be installed at the property of the Utah Apex Mining company at Bingham will be installed at a point near the present one, in Carr Fork canyon. The company has planned an elaborate campaign of development for the future that the plant now in use is entirely inadequate to supply the needs of the company with power.

The Parvane tunnel, which will become the main avenue of the mine for the exit of ore, is being pushed ahead with three shifts working. It has been through the mountain to a distance of over 1,200 feet.

In the meantime, preparations are being made to begin the construction of the aerial tramway which is to be used in the driving and completion of the tunnel.

WILL ERECT BUILDING.

San Francisco Mining Exchange Secures Lease on Suitable Ground.

A message received yesterday by Broker Charles E. Hudson from San Francisco contained the information that the 40 members of the mining exchange of that city had secured a lease on the ground formerly occupied by the old California theater and that steps would be taken immediately to erect a building. The owners of the ground will get \$500 per month rental. It is expected that the exchange will open for business in temporary quarters on Monday, May 23.

HAWKINS ON THE CACTUS.

Colorado Mining Engineer Pleased With Beaver County Mine.

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GREAT GOLD HILL AT MANHATTAN

The Union No. 9 and Other Leases Continue to Produce High Grade Gold Ore.

DRIVING ZANZIBAR TUNNEL.

Add is Now in Fifty Feet—Company Refuses to Let Any Ground To Leasers.

Special Correspondence.

Manhattan, Nev., May 18.—The rich properties in Manhattan are feeling the least publicity. The newspapers at the outset devoted columns of matter to these properties and gradually lessened their space until but the merest mention is made. The stability of the ledges and proven value at depth have so cemented the public confidence, that investors in the security of their faith in these properties have turned, and in many instances, richer prospects that are weekly coming to the fore. It must be a matter of public interest, however, to note the fact that on the Briggs and Evans lease on Union No. 9 400 tons of 40 ore is lying on the dumps. At a depth of 160 feet they are in a body of ore over 15 feet wide. When the leasers started work on the upraise at the 150-foot level they crossed back to the foot wall a distance of 15 feet. It was at this point that ore, running as high as 40, to the surface was found. The formation is a hard quartz, in which no gold is discernible by the naked eye, until the rock is dipped in water, when appear hundreds of small particles of fine gold literally smeared over the body of the rock.

Union No. 9 enjoys the distinction of being the only claim in the Manhattan district whose whole acreage is worked by leasers, not one of whom has made money.

The St. Clair and Cole leases, Nos. 1, 2 and 3, are on the extreme south end of Union No. 9, and these leasers have 2,000 tons of 40 ore on their dumps, having frequently made shipments of 300 ore.

Rich properties like the Union No. 9 suffer from the lack of publicity, the fact that leasers are prone to gouge and work that portion of the property which has proven to be the richest. This was particularly noticeable in the early lease of the Flinn mine at Goldfield. Owners of rich properties here, worked on the leasing system, state that, in a measure, their contracts with the leasers have been made with a view to protect them from malicious gouging, and as a consequence, when the mines are turned over to their owners they will be in a much better condition than the obtained in other Tonopah or Goldfield.

It takes capital to work a lease, unless shipping ore can be obtained at the gross roots, and it was for this reason, if for no other, that such rich properties as the Consolidated, Pine Nut, Big Chief, Little Grey and Mustang are not covered with leases. The estates mentioned had good value on the surface, but the cost of development was necessary to open up the large ore bodies proved prohibitive to men with small capital. It was really better that it was as it compelled the companies operating them to develop the property to open their ground at the most advantageous places and under the direction of competent management and skillful engineering.

The Manhattan district is noted as containing more high grade mines than any camp in Nevada. These properties are mostly sought after by leasers who hope to run into a rich streak or pocket from which they can extract a few thousand dollars and quit. Mining men, however, and conservative investors will always be found investing in the stock of companies whose ore bodies though low are vast in width and extent. The stock of such a company will climb slowly but surely, until it reaches a high level. It is the stock of companies that large investors reap their enormous profits in stock speculations. Could the public realize this, it would be saved many a heart-ache with the consequent tendency of pure leasers.

The tunnel on the Zanzibar Mining company's property, consisting of four claims adjoining the Pine Nut on the east, is now in 50 feet from three shifts working. The tunnel leading to the mine will shortly be completed, having been under construction the past few weeks.

The management states that the tunnel will be driven a distance of 250 feet where it is expected to tap the ledge at a depth of 300 feet. Between the 100 foot level and the surface are two ledges which have been reported in progress of the tunnel, these ledges contain good surface values and are expected to add materially toward the value of the property. Assays on the main ledge have shown a good running as high as \$300, to the ton. Twelve men are employed at present.

Many applications for leases have been received, but it is not the intention of the company to grant leases, any ground, as the owners of the property have plenty of capital to work the ground.

Part of Plant Will Go Into Commission During Next Month.

The last week in June will probably witness the blowing in of the first unit of the furnaces at the new Garfield smelter, located just east of the town of Manhattan. The furnaces are being given General Manager Charles V. Whitley, by Superintendent B. H. Bennett, who is back in the harness again after a few weeks' vacation on the coast.

With the exception of the delay being experienced in the delivery of some big timbers, to be used in the construction of coal chutes, Mr. Whitley says splendid progress is being made with the building of this great plant. Ore is being received at the plant daily and dumped into the big storage bins.

IMPERIAL COMPANY FORMED.

The Imperial Mining & Smelting company of this city has filed its articles of incorporation in the county clerk's office. The capital stock of the company is \$5,000, divided into shares of the par value of \$100 each.

Judge R. N. Baskin is president; Andrew Campbell, vice president; A. W. Raybould, treasurer; Ben E. Hall, secretary. The company will develop its claims located in American Fork canyon.

TINTIC ORE SHIPMENTS.

Heavy storms interfered with shipments of ore from the Tintic district this week, however, the records show that 149 car loads were dispatched.

The shippers being: Ajax 3; Beck Tunnel 3; Black Jack 6; Bullion Beck 7; Brooklyn Consolidated 2; Christus 3; Centennial 3; Dakota 3; Dragon 3; Empire 3; Flinn 3; Goldfield 3; Grand Central 3; Helena 3; Horn Silver 3; Little Bell 3; Lower Mammoth 3; Mammoth 3; May Day 3; Mohawk 3; Nevada Hills 3; New York 3; Ohio Tonopah 3; Panorah 3; Panorah Belmont 3; Panorah Extension 3; Panorah Midway 3; Panorah West End 3; Atlanta 3; Blue Bell 3; Bixie 3; Goldfield Belmont 3; Goldfield Bonanza 3; Goldfield Mining 3; Green Bond 3; Junco 3; Kendall 3; Mohawk 3; Red Top 3; Santorum 3; Silver Pick 3; St. Ives 3; Bullion National Bk 3; Denver Bullion 3; Gold Bar 3; Montgomery Mt. 3; Original Bullion 3; Eclipse 3; Frank 3; Manhattan Grating 3; Pumping Jack 3; Manhattan Broncho 3; Manhattan Con 3; Manhattan Dexter 3; Teyley Murphy 3.

REGULAR CALL.

Little Bell—990 at 13.50.

Lower Mammoth—500 at 30.

Mammoth—200 at 1.75.

May Day—900 at 2.00; 3,000 at 1.90.

May Day, 6; Mammoth, 10; Scranton, 2; Swansea, 2; Victoria, 4; Victor Consolidated, 1; Yankee Consolidated, 2; Star Consolidated, 2; Godiva, 2; Eagle and Blue Bell, 4.

MINES OF LEADVILLE

Are Paying Out \$400,000 Per Month In Wages at Present Time.

President Charles T. Limberg of the American National bank at Leadville, is at the Knottsville. He says the mines are paying out about \$400,000 per month in wages, with an open shop city. Mr. Limberg says: "The last fight made by labor ended so disastrously to labor that it resulted in a chance for any good man to get work. A man must present himself to the Managers' Mining association, prove he is a good man, and get a card from them, when he is eligible for work in any mine in which they may need a man. He cannot get work without this card. The same rule applies in Arizona, and it was well. We have a population of 15,000, and no agitators. It is not healthy for them to come and stay there, and they know it."

SALE OF FAIRVIEW MINES.

Properties Recently Acquired by Edward McCarrick Turned.

Two mining deals, involving the transfer of properties at Fairview, Nevada, which were recently gathered in by Edward McCarrick during his recent visit to this region, have been turned through Broker William H. Tibbells.

A half interest in the New York group was turned to an eastern syndicate for \$300,000, and the initial payment on the purchase price has been turned in.

The Three Jims group, another attractive piece of property, was presented to an easterner, the wires were accepted, with the further information that an engineer would be dispatched to the scene immediately to conduct the examination.

NEVADA-ALPINE ORE.

About Thirty Tons Sold in Today's Market for \$1,058.45.

A car of ore, about 30 tons, from the Nevada-Alpine mine, near Tonopah, the contract of which is vested in the O'Meara-Lynch company, was sold in today's market. The lot averaged 200 ounces in silver, 46 per cent lead and 1.5 per cent copper, and brought \$1,058.45.

An interesting feature about this lot is the increase noted in copper values and would indicate that this metal may cut an important figure in future shipments from the mine.

The Nevada-Alpine is said to be one of the best mining propositions in Nevada. It is a mine without a dump, for everything broken down and brought to the surface is ore of shipping grade.

CONCENTRATES.

The assessment on Star Con. stock of 2 cents a share is delinquent today.

At the Newhouse offices in the Dooly block, a private telephone exchange is being installed.

John W. Langley, a former broker of this city, but now a resident of Tonopah, has secured a foot-hold in the camp of Fairview, Nevada.

The new compressor plant being installed at the property of the Bingham Central Mining company will be ready for commission sometime next week.

The annual meeting of shareholders of the Santa Fe Copper Co. was held for June 4. The company placed the dividend checks covering this month's distribution of \$5,000 in the mails today.

D. H. Peery says the interests acquired at Fairview, Nevada, by John W. Langley, former broker of this city, but now a resident of Tonopah, has secured a foot-hold in the camp of Fairview, Nevada.

Ore shipments continue to come from the Black Diamond mine of Stockton and the returns being reported are of a nature highly gratifying to Manager Alexander and associates.

Secretary George W. Lambourn of the Daily Judge Mining company, reports everything going. The ore and bullion settlements reported late yesterday by McCarrick Co. were as follows: Crude ore and concentrates, \$39,000; base bullion, \$26,000; gold bullion, \$12,