

The shares here referred to are development stock of the company, set apart specially for sale, to raise funds in order to develop the claims incorporated to that extent, that they may be self-sustaining properties. At the board meeting of the company a resolution was put forward not to sell any shares in the company outside of that development stock, which was concurred in by the directors and members present belonging to the incorporation.

Your second paragraph reads thus:

"We do not know anything as to the actual status of the project. It may turn out all that is anticipated by its promoters. They are very confident of success. But there should be no misunderstanding in the public mind concerning the position occupied in relation to it by prominent men in the Church, whose names have been mentioned as large holders of the stock. This will be made clear by the following letter, which we have been permitted to print and to which we invite the attention of all our readers."

We as a company, believing mining to be one of the honorable pursuits of this Territory, and one that is required by all the business rules and regulations of law to be honest and intelligent, thought it not wrong to bestow upon men some of the chances in our hands of a competency, without an idea of bringing them into any disrepute before the public. And we believe that would be their opinion of us if the question were asked them. In making this donation to the honorable gentlemen referred to we had no thought of obtaining the means of others through false pretenses. Influences have been used against us, perhaps by professing friends, knowing nothing of all our good intent. Our offer to those gentlemen is respectfully declined in a public letter in the NEWS.

[Here follows the letter of Presidents Woodruff, Cannon and Smith, which appeared in the DESERET NEWS.]

We as a company accept the stock back again with the same profound regard toward those gentlemen which caused us to make the proffered setting aside of our stock for their use and benefit.

We now pass to the paragraph of the article which reads:

"This should be sufficient to place the brethren right in the public mind. They are not promoters of this enterprise, neither have they bought any of the stock of the corporation. And in view of the influence that might be used by the use of their names they think proper to decline the gift of the shares which the company generously made to them."

"It is not unusual in organizing associations of this kind to place on the list of stockholders the names of prominent persons to give the corporation prestige. The shares are donated and the benefits derived from the use of those names are often greater than the price of the shares would bring. This is frequently done without any ulterior motive. But sometimes the purpose in view is to induce people to invest in doubtful or worthless projects, and is thus equivalent to obtaining money under false pretenses."

From the statements in this paragraph it is readily seen that our procedure is not unusual, and we declare that it has not been through any sinister motive, or to beguile the people out of money, for there is not a share for

sale outside of known friends who will deal on the square.

In conclusion, we now recommend to the notice of the public the language of your last paragraph in the same article. It is this:

"Every investor should act with a clear understanding of the situation and not merely because of the use of great names in connection with the venture."

"We are glad to see that the presiding authorities of the Church have set themselves right in this matter, and we are sure it will be gratifying to a host of their friends and followers. At the same time we desire to do no injury or injustice to the company which placed their names on its list of stockholders, nor do we attribute improper motives to any one connected with it. If the properties owned develop into all that its most sanguine promoters predict, they will be none the worse off for the courteous return of stock which they so generously donated."

Your closing view is to the point. Men should see for themselves the facts, not go hastily into any matter, but reason upon the conclusive facts before them, and so arrive at a mature judgment. It will very likely occur that at the next board meeting of the company this stock returned to our company will be placed in the stock of the development fund, and the company will not feel any the worse for the change. The company has lawfully incorporated on good claims, and we are here to stay. In offering to the public a few shares of our stock in order to raise money to cut open those mineral-bearing reefs, we do so without any fraudulent intention. We expect to gain wealth by opening the mines and not by selling shares of stock.

Marysvale has been imposed upon many times and rested under public criticism; but the true mineral belt of these tellurium gold ores is now discovered and we say that the work of developing the mines in those mountains will go on and on, regardless of those who feel timid or shaky. We have the ground, and if need be, can return the means so far used which represent but a small amount, and take the whole incorporation back to Marysvale.

In respect to another item in the NEWS as to a boulder of heavy gold quartz found in the creek below Brigham's peak, it is a fine specimen and must have rolled down hill from the vicinity of the peak. It was not taken to Salt Lake City for any other purpose than to be shown as a specimen of ore from the vicinity of the peak. Mr. A. M. Musser has the sample in his office.

Respectfully,

JOHN S. FERRIS, Director.

J. W. SYLVESTER.

ANDREW F. GREYERSEN,

General Supt.

MARYSVALE, Utah, Nov. 8th, 1891.

Pocatella, Idaho, is said to have a large amount of counterfeit money in circulation—dollars, quarters and an occasional five dollar coin. The Idaho and Montana officers have pooled their issues and are in "hot pursuit" of the bogus money manufacturers. They are equally interested, as the bad coin is said to have been made in Montana, and the victims are residents of Idaho. Consequently the status is probably deemed about even.

CHRONOLOGY FOR 1890.

ABBREVIATIONS.—Unl. coh., unlawful cohabitation; Utah Pen., Utah Penitentiary.

JANUARY.

The year opened with the Russian "la grippe" or influenza prevailing in America and most of Europe.—Unusually heavy snow in the Rocky Mountain region blockaded throughout the West and Northwest. Violent storms throughout the East and South; much damage done and a number of lives lost in Missouri, Kansas and Illinois.

Wed. 1.—E. P. Marquardson released from the Utah Pen., where he had served a term for unl. coh.—The Liberals of Salt Lake City gave a grand daylight parade.—The Pauper School in London, England, burned; twenty-six boys suffocated.

Thurs. 2.—David James arrested in Salt Lake City on a charge of unl. coh.—John Powell, of Fillmore, released from the Utah Pen.

Fri. 3.—The Royal Palace at Brussels, Belgium, burned.

Sat. 4.—The new fire alarm system in Salt Lake City tested and accepted.

Sun. 5.—A. J. Møller, somewhat demented, walked into the public assembly in the Tabernacle, Salt Lake City, dressed in a peculiar attire and claiming to represent Christ. He was arrested, but subsequently released.—Elder Andrew K. Andersen, of Ephraim, Utah, died in Aalborg, Denmark, where he labored as a missionary.

Mon. 6.—Joseph Derbidge, of the Nineteenth Ward, Salt Lake City, arrested on a charge of unl. coh.—At Washington, D. C., the U. S. Supreme Court decided that the offices of Territorial Treasurer and Auditor of Public accounts, held respectively by James Jack and Nephi W. Clayton, should be delivered to the men appointed by the governor of Utah.

Tu. 7.—L. H. Newman, of Monroe, released from the Utah Pen., having served 90 days for unl. coh.—The Liberals of Salt Lake City, held their predicted conventions, made a number of weak and questionable nominations and elected delegates to the city convention.—The Dowager Empress Augusta, of Germany, died at Berlin.

Wed. 8.—Mary Jane Tanner died at Provo.—James Bywater, of Brigham City, released from the Utah Pen., having served his term for unl. coh.—George J. Woods, ex-governor of Utah, died in Portland, Oregon.

Thurs. 9.—Several hundred Salt Lake Liberals visited Ogden and paraded there.—Elder John F. Snedaker died at Mill Creek.—Andrew J. Kershaw, of Ogden, released from the Utah Pen., having served his term for alleged adultery.—Charles S. Zane's reappointment as chief justice of Utah, confirmed by the U. S. Senate.—Fourteen men were accidentally killed by the wreckage of a caisson of the new bridge over the Ohio River between Louisville, Ky., and Jeffersonville, Indiana.

Fri. 10.—The People's Party held their first grand parade in Salt Lake City, notwithstanding the heavy snow storm. The procession numbered thousands.

Sat. 11.—Judge Zane denied an injunction in the case of the Telephone Company, vs., Street Ry. Co.

Sun. 12.—The thermometer in Salt Lake City indicated 2° below zero; the coldest day of the month so far.—Isabella May Hunter, one of the first members of the Church in Scotland, died in the Twenty-first Ward, Salt Lake City.—Missouri and Illinois were visited by a terrible cyclone.

Mon. 13.—The Utah Legislature convened in Salt Lake City and organized by electing Franklin S. Richards, President of the Council and James Sharp speaker of the house.—Hans Thorghesen, of Koocharem, Plute Co., emerged from the Utah Pen., where he had served 30 days for a fine of \$50 for unl. coh.—Senator Stewart, of Vermont, introduced a bill in the House of Representatives to disfranchise all Mormons.—Idaho's admission as a State and the test oath was argued in the Senate Committee in Washington, D. C. It was continued the following day when "Mormons" were heard.

Tu. 14.—The Liberals of Salt Lake City held their municipal convention in the Opera