DESERET EVENING NEWS THURSDAY MAY 30 1907

A MEMORIAL DAY ADDRESS

(Continued from page one.)

and management should be kept entire-by distinct from investment or broker-age business, especially of the specula-tive type, and the credit and property of the speculative type, and the credit and property of the corporation should be devoted to the extension and better-ment of its railroads, and to the de-velopment of the country naturally tributary to the lines. These principles are fundamental. Railroads should not be prohibited from acquiring connec-ting lines, by acquiring stocks, bonds, or other securities of such lines, but it is already well settled as contrary to public polley to allow railroads to ac-quire control over parallel and compet-ing lines of transportation. Subject to first giving to the government the pow-er of supervision and control which I have advocated above, the law should be amended so that railroads may be permitted and encouraged to make trai-fic agreements when these are in the in-the railroad corporations making them. These agreements should of course be made public in the minutest detail, and should be subject to securing the pre-vious assent of the interstate commerce and management should be kept entireshould be subject to securing the previous assent of the interstate commerce nmission.

The movement to regulate railways by The movement to regulate railways by haw has come to stay. The people of this country have made up their minds —and wisely made up their minds—to exercise a closer control over all kinds of public-service corporations, includ-ing railways. Every honestly managed railway will gain and not lose by the policy. The men more anxious to man-ipulate stocks than to make the man-gement of their roads efficient and honest are the only ones who have cauge to opose it. cause to opose it.

ERA OF WIDEST PUBLICITY.

ERA OF WIDEST PUBLICITY. We who believe in steady and healthy progress stand unalterably for the new era of the widest publicity, and of fair dealing on the part of railroads with stockholders, passengers and shippers. We ask the consent of no man in carry-ing out this policy; but we gladly wel-come the aid of every man in perfecting the law in its details, and in securing its enactment and the faithful observ-ance of its wise provisions. We seek nothing revolutionary. We ask for such laws as in their essence now obtain in England. The purpose of those of us who so resolutely believe in the new policy in its thorough carrying out and in its progressive development, is in no sense punitive or vindictive. We would be the first to protest against any form of conflucation of property, and whether we protest of property, and whether we protest of property, and whether we protest of some that there should be nothing roads to destroy property without just compensation or without due process of law. As a matter of course, we shall punish any criminal whom we have no intention of confluents, the index of property destrond the process of law. As a matter of course, we shall punish any criminal whom we have no intention of confluents, the index of the search in sprimarily to prevent these abuses in the future. Wher we real doers can be, they shall be, brought to justice: and no crim-inal, high or low, whom we can reach will receive immunity. But the rights of innocent investors should not be jaconarded by legislation or executive action; we sanction no legislation which would fall heavily on them, in-stead of en the original wrongdoers or beneficiaries of the wrong. We who believe in steady and healthy

MUST BE NO BACKWARD STEP.

MUST BE NO BACKWARD STEP. There must be no such rigid laws as will prevent the development of the country, and such development can only be had if investors are of-fered an ample reward for the risk they take. We would be the first to oppose any unreasonable restrictions being placed upon the issuance of stocks and bonds for such would sim-ply hamper the growth of the United States; for a railroad must ultimately stand on its credit. But this does not prevent our demanding that there be lodged in the government power to exercise a featous care against the in-flation of securities, and all the evils that come in its train. The man who

greater than their total face value, notwithstanding the "water" that has been injected in particular places. The huge value of terminals, the immense double been injected in particular places. The huge value of terminals, the immense expenditures in recent years in double tracking, improving grades, roadbeds, and structures, have brought the total investments to a point where the opin-ion that he real value is greater than the face value is probably true. No general statement such as this can be accepted as having more than a gen-eral value; there are many exceptions; but the evidence seems ample that the great mass of our railroad securities rest upon safe and solid foundations; if they fall in any degree to command complete public confidence, it is because isolated instances of unconscionable stock-watering and kindred offenses arouse suspicion, which naturally ex-tends to all other corporate securities so long as similar practises are poa-sible and the tendency to resort to them is unrestrained by law. While there have been many instances of rouse and flagrant stock inflation, and while, of course, there remain cases of one excendination of the full offenses of rouse and flagrant stock inflation, and while, of course, there remain cases gross and flagrant stock inflation, and while, of course, there remain cases of overcapitalization, yet when the statistics of the weaker roads, the overcapitalized roads, are combined with those of the stronger roads, and considered in the aggregate. In my judgment they will not be found to impair the wholesome financial stand-ing and position of the relireads as impair the wholesome financial stand-ing and position of the railroads as a whole; and while those railway owners and managers who have en-riched themselves by loading their properties with securities representing little or no real value deserve our strongest condemnation, on the other hand our hearty commendation is due those owners and managers—repre-senting. I believe, the large majority — who have year after year worked faithfully, patiently, and homestly in building up our great system of rail-ways, which have kultted together in close commercial and social inter-course widely removed sections of the country and stand second only to the great business of agriculture itself in contribution to national growth and

contribution to national growth and development. VALUATION OF RAILROADS.

development. VALUATION OF RAILROADS. Ample provision should be made by Congress to enable the interstate com-merce commission, by the employ-ment of a sufficient force of experts to undertake the physical valuation of each and any road in the country, whenever and so soon as in the opin-ion of the commission such a valua-tion of any road would be of value to the commission such a valua-tion of any road would be of value to the commission such a valua-tion of any road would be of value to the commission in its work. There are undoubtedly some roads as to which it would be an advantage, from the standpoint of the business of the commission, to have such a physical valuation as soon as possible. At the outset let it be understood that physical valuation is no panacea; it is no sufficient measurement of a rate; but it will be ultimately needed as an essential instrument in admin-istrative supervision. It will be of use to the commission in connection with the duty of determining the rea-sonableness of future capitalization, both as one element to enable such a body to come to a right conclusion in the matter, and also as an element to be placed before the investing pub-lic, to enable this public in its turn to reach a conclusion; though of course capitalization must be determined in large measure by future need rather than past invest-ment. How importance can be safely as-sumed because of the opinions of the interstate commerce commission and of the courts, and because of the recent action of the Northern Pacific raltroad in advancing such a physical valuation as decisive on its side in a rate contro-verse. Such a valuation as the courts, and because of the recent action of the Northern Pacific raltroad in advancing such a physical valuation as decisive on its side in a rate contro-The courts, and because of the recent action of the Northern Pacific railroad in advancing such a physical valuation as decisive on its side in a rate contro-versy. Such a valuation would neces-sarily help to protect the railroads against the making of inadequate and unjust rates, and would therefore be as important from the standpoint of the protection of the railroads as from the standpoint of the protection of the pub-lic; and of course it is necessary to the enduring prosperity and development of the country that the railroads shall yield reasonable profits to **investors**. It is from one standpoint quite as im-portant to know the original cost of the building of the road as to know what it would now cost to reproduce ft; from another standpoint the .human equation—that is, the management of the road—is more important by far than the protection and the robust.

Grenville M. Dodge; men who ran risks and performed feats for which it was difficult to make the reward too high; men who staked everything on the chances of a business which today hapfly invoives ho such hazards. Iowa was at length forced to under-take the work of regulating the rail-ways within her borders. There was great outery against it. It was pro-claimed that such effort would ruin roads already huilt, and prevent build-ing more. But lowa proceeded with the task, and it resulted, not in ruin and stagnation, but in increased safety and profit to the honest investor. In-stend of putting roads into the hands of receivers, it was followed by a pros-perity that rescued many of them from receiverships. receiverships.

WHAT GOVERNMENT CAN DO.

No state, of course, can do for the raliways what the national government has already done for the banks, and that government should do something analogous for the raliways. National-bank stocks are bought and sold jarge-by on the carifornia of observate which bank slocks are bought and sola large-ly on the certificate of character which the government, as a result of its ex-aminations and supervision, gives to them. To give another illustration from lowa's experience, when the na-tional banking law was amended to allow small banks to take out national charters great numbers of the store tional banking law was amended to allow small banks to take out national charters, great numbers of the state banks of that state were reorganized into national institutions. The invest-ing public was ready to back with un-limited confidence the institutions on which the federal government had set the seal of its confidence and approval. The railways have not been given this certificate of character, under the seal of the national government, and there-fore many people who haves freely in the shares of banks are reluctant to buy railroad securities. Give them the same guaranties as to railroad secur-ties which we now give them as to ma-tional bank shares, and we would pres-ently see these people investing in rail-roads, and thus opening a new reser-voir from which to draw the capital now so much needed for the extension and betterment of the railroads. AIM OF THE GOVERNMENT.

AIM OF THE GOVERNMENT.

All OF THE GOVERNMENT. All this, my friends, is substantially what I have said over and over again. Surely, it ought not to be necessary to say that if in no shape or way repre-sents any hostility to corporations as such. On the contrary, it means a frank recognition of the fact that com-binations of capital, like combinations of labor, are a natural result of und-era conditions and of our national de-velopment. As far as in my ability lies my endeavor is and will be to pre-vent abuse of power by either and to favor both so long as they do well. The aim of the national government is quite as much to favor and protect honest corporations, honest business men of wealth, as to bring to justice those individuals and corporations representing dishonest methods. Most certainly there will be no relaxation by the government authorities in the effort to get at any great rallroad wrecker—any nan who by clever swindling devices robs in-vestors, oppresses wage workers, and does linguistics to the general public. But any such move as this is in the interest of honest rallway operators, of honest corporations, and of these who when they invest their small savings in stocks and bonds, wish to be assured that these will represent money honestly expended for legitim-ate business purposes. To confer up-on the national government the pow-All this, my friends, is substantially the assured that these will represent money honestly expended for tegitim-ate business purposes. To confer up-on the national government the pow-er for which I ask would be a check upon overcapitalization and upon the clever gamblers, who benefit by over-capitalization. But it alone would mean an increase in the value, an in-crease in the safety of the stocks and bonds of law-abiding, honestly man-aged railroads, and would render it far exister to market their securities. I believe in proper publicity. There has been complaint of some of the in-vestigations recently carried on, but those who complain should put the blame where it belongs—upon the mis-deeds which are done in darkness, and not upon the investigations which inducting prosperity and development of mis-deeds which are done in darkness, and not upon the investigations which brought them to light. The administration is reasonable for turning on the brought them to light. The administration is reasonable for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light, but it is not responsible for turning on the light and the light, but it is not responsible for turning on the light and the light is the set of the road is to reproduce it power to be given the federal government along compared valuation is and the physical valuation is and the physical valuation can never the conditions are utterly different refere the physical valuation can never be more than one of many elements to be con-

NG NEWS THURSDAY movements take a shape so ill-directed as not only to threaten honest invest-ments and honest entreprises, but also to prevent any effort for the betterment of transportation facilities, it then be-comes out of the question to scenre the necessary investment of capital in or-der to bring about an improved service. Rates should not be unduly high: there should be a thorough sufeguarding manifest accidents; there should be no improper shirking of taxes, the ship-pers of the country must be supplied generously with car's and all other equipments necessary to properly care for our commerce, and all this means that the mational government must be sliven full and effective power of super-vision and control. But the intersets of those who build, who manage, and who invest in the railreads must be no less seruplously wharded than the inter-ests of the public. It is urgently neces-sary at the present time, in order to refleve the existing congestion of busi-ness and to do away with the paralysis which threatens our expanding indus-tries should be so increased as to means of distribution, that our railway facilities should be so increased as to means of distribution. It is therefore a prime necessity to allow investments in thernal commerce. The want can be need the imperative demands of our but only by private capital, and the vast expenditure necessary for such purpose will not be incurred unless pri-vate capital is afforded reasonable in-centive and protection. It is therefore a prime necessity to allow investments in railway properties to earn a liberal return, a return sufficiently liberal to cover all risks. We can not get an im-proved service unless the carries of the country can sell their securities; and its decrease the value of their outstand-ing obligations.

SHOULD BE POSITIVE RESTRAINT. I emphatically believe that positive

RAILWAY MEN.

restraint should be imposed upon rail-way corporations, and that they should be required to meet positive obligations in the interest of the general public. I no less emphatically believe that in thus regulating and controlling the af-fairs of the railways it is necessary to recognize the heed of an imposed of to purchase immunity in wrongdoing or to defeat blackmail by bribery is the worst and most shortsighted of poli-cies. Let the plain people insist on the one hand on governing themselves and on the other hand on doing exact jus-tice to the railways. Let the big rail-road mish scrupulously refrain from any effort to influence politics or govern-ment save as it is the duty of every good clitzen in legitimate ways to try to influence politics and government; let the people as a whole, in their turn, remended that it is their duty to dis-criminate in the sharpest way between purchase immunity in fairs of the railways it is necessary to recognize the need of an immense out-lay of money from private sources, and the certainty that this will not be met without the assurance of sufficient re-ward to induce the necessary invest-ment. It is plainly inadvisable for the government to undertake to direct the physical operation of the railways, save in wholly exceptional cases, and the su-per vision and control it exercises should be both entirely adequate to secure its riminate in the sharpest way the rallway man who do is both entirely adequate to secure its ods, and yet no more harakshing than a necessary to secure these ereis. above all, to remember that the parable moral harm done to the bo-politic by corruption is just as grou-whether the corruption takes the su of blackmailing a big corporation or corruptly doing its bidding.

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The Only

Day

in

the

Year

Our

Flowers

WON'T D0.

Store

Closed

Today.

-116 Main St.

DEMAND FOR HONESTY

RAILWAY MEN. I believe that the railroad men of the United States are coming to a more perfect sense of the responsibi-ity of the relation which they bear to the public, and of the dignity of that relation. They are public serv-ants in the highest and fullest sense. Indeed, there is not a brakeman nor a switchman upon the most remote road in the land who does not fill a public function and render a service of large public usefulness. We be-grudge neither honor nor reward to these men to whom we entrust our lives and our property. Behind these active workers in the railroad field are those who have the determination of railroad policies. These men are What we have to demand in solves and in our rable servant, honesty-houesty to all men; and if honesty-honesty to all men; and if we condone dished raty because we think it is exercised in the interests of the people, we may rest assured that the man thus showing it lacks only the opportunity to exercise it against the interests of the people. The man who on occasion will corruptly do what is wrong in the interests of a big corpor-ation is the very mab eager to black-mail that corporation as the opportun-ity arises. The man who is on occasion a corruptionate, is any, when the guest mail that corporation as the opportun-ity arises. The man who is on occasion a corruptionist, is apt, when the gust of popular feeling blows hard against the corporations he has corruptly served, to be the loudest, most reck-less, and most violent among those who denounce them. Hunt such a man out of public life. Hunt him out as remorselessly if he is a blackmaller as if he stands corruptly for special priv-flege. Demand honesty—absolute, un-flinching honesty—together with cour-age and common sense, in public ser-vant and in husiness man alike. Make it evident that you will not toler-ate in public life a man who discrim-inates for or agains any deher, save as justice and reason demand it; and that in your attitude toward business with the great financial interests of the country, while you intend to secure a shap reckoning for the wrongdoers, you also intend heartily to favor the men who in legitimate whys are doing good work in the business community —the ratiway president, high or low, who is doing all in his nower to handle active workers in the railroad field are those who have the determination of railroad policies. These men are entitled to great rewards; and in re-turn public oplinon is right in holding them to a rigid accountability for the way they perform their public du-ties. For several months past some, if not all, of our roads have been in a condition of extreme congestion. Doubticss this is mainly due to the fact that the country has outgrown its railroads, that our prosperity has increased at such a rate that the most singuine and optimistic railroads have been unable to keep pace with its growth. But it is also true that beld good in a placid time of steady and regular movement, should at a time of crisis yield to the imperative necessities of public need. DEPENDENCE ON RAILROADS DEPENDENCE ON RAILROADS. DEPENDENCE ON RAILROADS. The experience of the past winter proves how great is our dependence on the railroads and how serious the responsibility of those who undertake to care for the public in the matter of transportation. I believe that there is sufficient ingenuity and executive genius in the operating officials of the roads, greatly to diminish the troubles complained of. The most effective way to lessen demands for unreason-able legislation is for the railroads neting individually and collectively to







Tokio, Japan, May 24. Hewlett Bros. Co., Salt Lake City, Utah. Have purchased the cream of the Japan Tea Crop for our Three Crown Teas.

Gorham Silver, Hawkes Cut Glass. WE SELL BOTH Phone 65 for the Correct Time 0

FRANK J. HEWLETT.

NOTICE TO CONTRACTORS. NOTICE TO CONTRACTORS. STATE LAND BOARD RESERVOIR and Irtigation Project.-Sealed proposals will be received by the State Board of Land Commissioners at its office, City, and County Building, Sait Lake City, Utah, up to 2 o'clock p. m., Tuesday, July 2, 197, for furnishing the material and county Building a reservoir-dam and application of a tract of land known ag the firing to a tract of land known ag the Fanguitch Bench. The dam is to be of the type known as 'an earthen dam with publied core,' and will contain ap-proximately 30,000 eable yards of nil, 5,000 cubic feet store mascary. Canal will be 12 feet wide on the bottom and approxi-mately 30,000 feet long, including approxi-mately 30,000 feet long, including approxi-mately 300 feet long, including approxi-mately 300 feet long the dumber flume on timber incelles with concrete abut-ments and faoiling. Bids will be received for the work com-

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er incenses with concrete abut-nd footings. ill be received for the work com-for the work in sections as con-m the sheet of proposals in the the State Board of Land Com-rs, a copy of which may be had ention.

Heation. roposals must be addressed to the roposals must be addressed to the seiners. Salt Lake City, Utah, ust contain a certified check made to the said secretary in amount o ten per cent of the amount of the

he may be seen and specifications ding blank form for proposals may overed at the following places: Of-of the Secretary of the State Board and Commissioners, Sait Lake City, of the Secretary of the State Engineer, Sait City, Utah; office of Jenson and unguila, Engineers, Agricultural Col-Logan, Utah; - right is reserved to reject any and dis.

WM. J. LYNCH, Prest, THOMAS C. CALLISTER, Seey, & Board of Land Commissioners.

NOTICE.

The city council of Provo City gives office of its intention to construct about (freen (is) miles of cement concrete side-salks Contractors desiring to submit ids can obtain further information from e City Recorder of Prove City. Bids will opened June 3, 1907, at 7 p. m. Work lat begin not later than June 20th and complete not later than November 1.

(Seal)) Dated at Provo City, Utah. May 7, 1997. (Seal)) W. E. HARDING, City Recorder.

SPECIAL STOCKHOLDERS' MEET-ING.

ING. UNION PACIFIC RAILROAD COM-pany 1:0 Broadway, New York, May 8, 1967 - Spectal meeting of stockholders.-To the stockholders of the Union Pacific Railread Company: Notice is hereby giv-en that a special meeting of the stock-holders of the Union Pacific Railread Company has been called by the Board of Directors to convene at the office of the company, at Satt Lake City, in the State of Utah, on the lith day of June, 1967, at 12 o'clock M., for the purpose of considering and acting upon an amend-ment of the articles of incorporation of said company, recommended by the Board of Directors, increasing its common capi-tel stock by the amount of \$100,000,000, ad of authorizing the issue and use of such addition in the premises. The books for the transfer of the stock (both preferred and common) will be closed for the purpose of the meeting at s clock p, m on the 29th day of May. 1907, and will be reopened at 10 o'clock a. M., on the 17 day of June, 1907. By order of the Board of Directors. ALLEX, MILLAR, Secretary. DELINQUENT NOTICE.

DELINQUENT NOTICE.

VICTOR CONSOLIDATED MINING O. Principal place of business, Salt Lake Ity, Utah. Notice.—There are delinquent pon the following described stock, on crount of assessment No. 3, of 15 cents or share, levied on the 13th day of April, 47. the several amounts set opposite the the several amounts set opposite the ies of the respective shareholders as own:



, Sons & Co. 1. Sons & Co. Havenor

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Jacobs Jacobs Jacobs Jacoba Jacoba Jacoba Joseph Joseph James

. Jordan I. Lawrene r & Joseph Malone

fation of securities, and all the evils that come in its train. The man who builds a great railway and those who invest in it render a great public ser-vice; for adequate transportation fa-cilities are a vital necessity to the country. We favor full and ample return to such men; but we do not favor a policy of exploiting the many for the benefit of the few. We favor the railway man who operates his railway upon a straightforward and open business basis, from the stand-point of permanent investment, and who has an interest in its future; we are against only the man who cares are against only the man who cares nothing for the property after his speculative deal in its securities has been closed. We favor the railway been closed. We favor the railway manager who keeps in close touch with the people along his line rather than in close touch with the spe-culative market; who operates his line with a view to the advant-sge he can legitimately get out of his railway as a permanent investment by giving a fair return to stock-bolders and to the public good service with reasonable rates; who does not operate his road with a view to the temporary speculative advantage which will follow capitalizing an un-certain future and unloading the secur-ties on the public. We wish to make it to the interest of the investor to put his money ino the honest development his money ino the honest development of the railroads, and therefore we wish of the railroads, and therefore we wish to discriminate against the man who, while enriching himself, lays upon the future owners and patrons of the road and above all upon the honest men whose duty it may become to operate the road, a burden of additional dob without adding correspondingly to its actual worth. Much is said about the inability of railway presidents to agree among themselves as to what policy should be advocated and what plans followed in the effort to work out the problems which now present them-selves. In so far as the law is con-cerned, all I ask of them is a willing-ness to comply fully with its spirit, and a readiness to move along the lines in-dicated by those who are charged with administering it. Our policy is built upon experience, and our primary pur-pose is to insure the future against the mistakes and delinquencies of the part. OVEERCAPITALIZATION. wish

OVERCAPITALIZATION.

There has been much wild talk as to the extent of the overcapitalization of our railroads. The census reports on the commercial value of the rail-roads of the country, together with the reports made to the interstate comthe consensus of opialon of investors the total value of stack and bonds is

State of Ohto, City of Toledo, Lucas

State of Ohlo, City of Toledo, Lucas County, 82. J Frank J. Cheney makes oath that has he senior partner of the firm of F. J theney & Co., doing husineas in the City of Toledo, County and State aforesoid, and that said firm will pay the sum of DNE HUNDRED DOILARS for each ind that said firm will pay the sum of DNE HUNDRED DOILARS for each ursed by the use of Hail's Catarrh Cine FRANK J. CHENEY Sworn to before me and subscribed in a presence, this 6th day of December. D. 1886. A. W. GLEARON, Mail's Catarrh Cure is taken internai-y, and acts directly on the blood and bucous surfaces of the system. Send for setimenials field. F J. CHENEY & CO. Sold by all druggiets, 750. Take Hail's Camply Public to Consting.

Sold by all druggists. 75c. Take Hall's Family Pills for Constina-

physical valuation can never be more than one of many elements to be con-sidered; but it is one element, and at times may be a very important element, when taken in connection with the earning power, franchises, original cost, character of management, location, and business possibilities, in reaching an es-timate on the property and rights of a corporation as a going concern.

EFFECT CAN'T BE RETROACTIVE.

The effect of such valuation and supervision of securities can not be re-troactive. Existing securities should be tested by the haws in existence at the time of their issue. This nation would no more injure securities which have become an important part of the na-tional wealth than it would consider a neceme an important part of the na-tional wealth than it would consider a proposition to repudiate the public debt. But the public increast requires guar-anty against improper multiplication of regulations for their issuance should be provided, so as to secure as far as may be that the proceeds thereof shall be devoted to legitimate business pur-poses. In providing against overcapital-ization we shall harm no human being who is honest; and we shall benefit many, for over-capitalization often means an inflation that invites business panic; it always conceals the true re-lation of the profit earned to the capi-tal invested, createling a burden of in-terest payments which may redound to the loss alike of the was-earner and the general public, which is concerned in the rates paid by shippers; it dam-ages the small investor, discourages thrift, and puts a premium on gam-bling and business trickery. There is an essential difference be-tween private and quasi-public proper-ty which justifies setting somewhere a limit beyond which the accumulating value in quasi-public properties, due to the necessity of a growing community, shall not be capitalized. THE HEPBURN ACT.

THE HEPBURN ACT.

One of the most important features of the Hepburn act is its having given the commission absolute control over the accounts of railways. The commis-sion has just issued an order to the effect that on July 1 next all the sailways of the country subject to the jur-isdiction of the commission must stan-dardize their accounting methods, and the commission is now organizing a the commission is now organizing a bureau of special examiners, whose du-ty it will be, among other things, to see that the books of the carriers are kept in conformity with the rules laid down by the commission. Thus the means are already at hand and the ma-chinery already at the second bill the small investor can exercise an intelli-sent judgment when entrusting his money to the promotors of great rail-way enterprises. We hope as one of the oblet means for betterment of condi-tions to secure as complete publicity in the affairs of railroads as now ob-tains with regard to inational banks.

to exercise full supervision and con-

ABUSES IN INDIVIDUAL CASES.

The grave abuses in individual cases of ratiroad management in the past represent wrongs not merely to the general public, but, above all, wrongs to fair-dealing and honest corpora-tions and men of wealth, because they to fair-dealing and honest corpora-tions and men of wealth, because they excite a popular anger and distrust which from the very nature of the case tends to include in the sweep of its resentment good and bad alike. From the standpoint of the public I can not too carnestly say that as soon as the natural and proper resent-ment aroused by these abuses becomes indiscriminate and unthinking it also becomes not merely unwise and un-fair, but calculated to defeat the very past. There will not be the slightest let-up in the effort to hund down and punish every dishonest man. But the bulk of our business is honestly dons. In the natural indignation the people feel over the dishonesty, it is all-essen-tial that they should not lose their heads and get drawn into an indiscrim-trate raid upon all corporations, all people of wealth, whether they do well or III. Out of any such wild move-ment good will not come, can not come, and never has come. On the contrary, the survest way to invite reaction is to follow the lead of either demagogue or yisionary in sweeping assault upon general public.

follow the lead of either demagogue or visionary in sweeping assault upon property values and upon public con-fidence, which would work incalculable damage in the business world, and would produce such distrust of the agi-tators that in the revulsion the dis-trust would estimate the onest men who, in sincere and same fashion, are trying to reveally the suils to remedy the evils. NEED OF THE HOUR.

NEED OF THE HOUR. The great need of the hour, from the sumdpoint of the general public-of the producer, consumer, and shipper alike-is the need for better trainsport-ation facilities, for additional tracks, additional terminals, and improvements in the actual handling of the railroads; and all this with the least possible de-lay. Ample, safe, and rapid transport-ation facilities are even more becessa-ry than cheap transportation. The prime need is for the investment of money which will provide better ter-minal facilities, additional tracks, and a greater number of cars and hoc-motives, while at the same time se-curing, if possible, better wake and shorter hours for the employees. There must be just, and reasonable regula-tion of rates, but any arbitrary and unthinking movement to cut them down may be equivalent to putting a complete stop to the effort to provide better transportation. infter transportation.

REBATES.

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y as many as possible of the standard standard standard standard for which really are remedies, and for remedial laws are demanded by

acting individually and collectively to

the shipping public. The admirable national legislation of recent years, in taking away from the allroads the power of giving illegal fa-tor, has taken away from them one of the illegitimate methods by which they seed to protect themselves from the the inegromate methods by which they used to protect themselves from im-proper attack; and it is therefore nec-essary that upright public servants should be as vigilant to protect them against harm as to prevent them from doing harm. Undoubtedly many high officers among the railroad men have followed the extremely unwike course of endeavoring to defeat the enactment of proper lays for their own control of endeavoring to defeat the enactment of proper laws for their own control, and of endeavoring to thwart, obstruct, and bring into discredit the administra-tion of the laws. But the folly of some of their number in no way alters our duty, nor the wisdom of performing this duty in a spirit of absolute justice alko to the railroad, the shipper, and the general public.

A MATTER OF MORALS.

Finally, friends, let us never forget that this is not merely a matter of ousi-ness but also a matter of morais. The success of our whole sustem of govern-ment depends upon our discriminating between men, not with reference to whether they are rich or poor, whether whether they are rich or poor, whether they follow one occupation or another, but with reference solely to whether they act as bonest and upright citizens should act. Let the local attorneys of the big roads keep out of politics; and when they have to appear before the national or any state legislature, let their names be put on a special register, and let their business be above board and open. There are blackmaliers in public life, and the citizen who is hon-est will war against the man who tries to blackmail a railroad or a big cor-poration with the same stern determin-ation to publish him as against the man who corruptly favors such corporation. But let the railroad man remember that But let the raffroad man remember that I



Denver, May 30.—To secure the re-peal of the troublesome apex law, the source of nearly all the litigation that has barassed owners of mines, will be has harassed owners of mines, will be the aim of a committee appainted by President J. H. Richards of the Amer-fean mining congress. This committee will draft a vertical side line law which will do away altogether with extra lateral rights.

The committee is composed of Charles J. Hughes, Jr. of Denver, Cur-tis Lindley of San Francisco, James D. Hague and John A. Church of New York City, and F. A. F. Penrose of Philadelphia.

ATTEMPTED ASSASSINATION.

ATTEMPTED ASSASSIATION. Lublin, Russia, May 20.—An atternut was made yesterday to assassinate Bishop Yatshevsky of the Catholic church. A man who subsequently was identified as a Socialist aglitator, who had twice been imprisoned fired sov-eral shots from a revolver at the bish-op while the latter was walking through a street here and then at-tacked him with a dagger, slightly wounding him. The bishop's life was saved by a priest who sprang between him and the would-be astassin who was captured by the police.



SUNDAY, MAY 30, 1847.

At § e'clock a. m. the thermometer stood at 64 degrees F. in the pioneer camp. The morning was calm and the clouds breaking away: the leep the clouds around a way, the other blue sky was seen in places. This day the proncers appointed as a day of fasting and prayer, the people not in prayer moving in the forenon and in the attornion there was some preaching and exhortation. The Sar-ranent was also administered. In the ourse of the day, the twelve, with some others, made two excursions among the bluffs, where all called upor the foren as follows "Soon after the Sarramoni meeting we (Brighan, Young, Hober C, Kimhall, Williard Richards, Orson Pratt, Geo, A, Smith, Wilford Woodruff, Amasa M, Lyman, Etea T, Benson, Phinchas H, Young, John Pack, Charles Shum-way, Shadrich Roundy, Albert P, Rockwood, Erastus Show, William Chayton, Albert Carrington and Orrin F, Rockwell went on the bluffs and surrounded by bluffs and out of sight, we affered up an ergone in God for our blue sky was seen in places. This

to it, the brethren in the army families and all the saints, Presi-Young being mouth. When we al-ed for the bluffs there was a h-black thunder cloud rising from scuthwest, and to all appearance wheth sharm any minute, but hack thunder cloud rising from the scuthwest, and to all appearance is might storm any minute, but the brithren bolleved it would not rain till we got through, and it did not, but after we got to camp it rained hat after we started on this journey. I have never noticed the brethrea so still and sober on a Sinday, as today. There is no festing, laughting or non-sense. All appear to be solemu and to remember their covenants." Towards evening there was a thur-der shower: and just as some of the pioneers were rathing to rest, there came up another small shower of rain from the west. The moon shone in hightness in the east, being about half an hour above the boriton, and by the refruction of its mild rays through the failing drops it produced a beautiful langer rainbow in the west, but fittle infector in brightness to a salar rainbow. Chimney rock, though the bluffs, while the lowering peaks of the Black hills, west of Laranie, invasented thormodyses like rine slouts



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Sait Lake & Ogden Ballevay. elmon Banberger, President and Gen-al Manarer, Jime Table in effect Sept. 4, 1856; Leave Balt Take-Si3 and 800 s. m.

Time Tailor in effect Maps. 4, 1936; Leave Sail Tailer-Sid and 200 a, m., 50, 410, and 6.10 p, m. -Leave Layten for Sail Lades-2.00 and 10 a, m. 1245, 5:00 and 745 μ m.



F. Smith. the costs o J. A. GROEEBEU K. Treasurer. J. A. GROEEBEU K. Treasurer. Loadion of office. Room No. 52, City and County Building, Said Lake City, Utah. First publication May 17th, 1997.

PROBATE AND GUARDIANSHIP NOTICES.

ris for further information.

cia for further information. IN THIS DISTILICT COURT. PRO-ter Division, in and for Sait Lake Coun-Riate of Utab. In the matter of the late of Utab. In the matter of the late of John G. Smith. Deceased. No-- The pelifics of Hester Smith, ad-initial deceased, for confirmation of the line deceased for confirmation of the line deceased for confirmation of the line of the Sait Lake Transfer Co. The sum of \$6,230.64 and mon the fol-wing terms for with Cash upon confirm-bon as appears from the return of said upon Saite Court. Las been set for hear-g on Saite Court. Las day of June 3. (SG, at to celock a m. at the Court-Court House, in the Court Room of Lo Court. In Sait Lake City, Sait Lake antry, Had.

¹⁰ Cierk of said Court will read affixed, this 18th day of 1997. U. EL.DIREDGE, J.R. Clerk Parneworth, Deputy Clerk Wedgwood & Irvine, Attor Vision.