

# MINING, BUSINESS AND STOCKS

## SHAREHOLDERS ARE TO MEET TONIGHT

Affairs of the Honerine Company To be Discussed at Commercial Club.

### FEW HAVE PAID ASSESSMENT.

Corporation Heavily Involved in Debt—The Outlook is Indeed Gloomy.

A meeting of shareholders of the Honerine Mining company is scheduled to be held in the Commercial club building this evening and according to all indications the session will be a very animated one. Several months ago the directors called upon shareholders for an assessment equal to 45 cents a share, which raised a storm of protest that has never quite subsided. This action on the part of the directors occurred just before the late financial panic spread over the country in all its fury and at a later meeting, the directors deemed it advisable to extend the time for the payment of the levy until February.

Just what will be done at tonight's gathering or what can be done to relieve the financial distress into which the company has fallen through gross mismanagement, remains to be seen. So far, very few shareholders have paid the assessment, and it was stated today that the holders of only a little more than 1,000 shares had paid in. The Honerine property is situated at Stockton. The mine is well equipped with power and milling facilities; nevertheless, the property has never been a paying proposition. There is no doubt about the Honerine mine having been overrated; it has been heralded in the past as one of the big silver-lead mines of the state, whereas it really belongs in the prospective class. A recent examination has demonstrated it. The company is heavily involved in debt and even if every shareholder paid in the pending assessment, it was stated today that after paying off the debts little would be left to proceed with development.

### ON MINING EXCHANGE.

#### A Softening of Prices Noted During Today's Calls.

On the mining exchange today there was inclination towards a softening of prices. Nearly all of the Tintic issues were off, and that seemed to be the order of the day with the Park City and Alta issues. About the only exception was found in Ohio Copper, which remained strong and recorded sales up to \$3.40 a share. Standard Copper was offered at 24 cents and Ely Wilco at 42 cents.

The closing quotations and sales were:

UNLISTED STOCKS.		
Stocks.	Bid.	Asked.
Ohio Kentucky	2.25	2.30
Ely Wilco	40	42
Mason Valley	1.25	1.50
Montgomery Mountain	17	
Newhouse	8.875	9.00
Ohio Copper	3.25	3.40
Standard Copper	24	25
McDonald Ely	20	

#### A. M. LISTED STOCKS.

Stocks.	Bid.	Asked.
Albion	1.50	
Alex	2.30	4.00
Ajax	1.25	1.30
Bullion Beck	1.25	
Carls	1.18	1.22
Crooks	1.25	1.35
Con. Mercur	2.50	2.60
Columbus Con.	1.97 1/2	2.00
Daily	1.15	1.20
Daily Judge	4.00	4.45
Eagle & Blue Bell	10.00	
Eagle's Nest	2.24	
Eagle & Blue Bell	2.20	2.32 1/2
Grand Central	2.80	2.80
Horn Silver	2.60	2.60
Indian Queen	1.48	1.50
Lower Mammoth	1.22 1/2	1.45
Lou Dillon	1.75	2.10
Mammoth	2.25 1/2	3.15
May Day	3.00	3.15
Nevada Hills	3.00	3.15
Nevada Fairview	4.00	4.10
Ontario	2.60	
Sacramento	0.65 1/2	0.68
Silver Shield	0.71	0.75
Stray Dog	0.71	0.75
Swansea	0.37	0.40
South Swansea	0.40	0.45
United States Con.	1.50	1.80
Utah Mine	1.50	1.51
Uncle Sam Con.	1.50	1.51
Victoria	14.00	15.00
Boston Consolidated	14.00	15.00
Colonial	0.45 1/2	0.50
Beck Tunnel	0.58	0.59
Black Jack	2.25 1/2	2.75
Century	2.32 1/2	2.45
Colorado Mining	1.15	1.16
Crown Point	1.15	1.16
Ingot	0.02	0.03 1/2
Iron Blossom	0.27	0.28
Joe Bowers	0.08	0.11
Little Chief	0.08	0.11
Mountain Lake	0.31	0.32
New York	0.15 1/2	0.16
Old Dominion	0.02 1/2	0.03
South Columbia	0.70	0.73
Seven Troughs	15.00	
Seven Troughs	36	39 1/2
Utah Michigan	0.45	0.49
Victor Con.	0.65 1/2	0.71
Wabash	0.70	0.74
Yankee Con.	0.25 1/2	0.34 1/2

#### REGULAR P. M. SALES.

Columbus Con., 50 at 2.00.
Uncle Sam Con., 800 at 51; 100 at 50, seller 60.
Beck Tunnel, 100 at 59.
Black Jack, 3,500 at 25; 3,000 at 27.
Colorado, 200 at 2.30; 200 at 2.30.
S. 60; 1,300 at 2.32 1/2.
Crown Point, 500 at 15.
New York, 500 at 15 1/2.
South Columbia, 200 at 70; 200 at 71.
Utah Mine, 1,200 at 1.50; 350 at 1.50.
Wabash, 400 at 71; 200 at 72; 100 at 73.

#### ONTARIO TUNNEL.

##### Supt. Williams Confident Difficulties Are Nearing End.

In speaking of conditions at the Ontario tunnel at Park City, General Superintendent P. L. Williams, Jr., stated to a "News" representative today that the outlook for the reopening of the avenue are getting much brighter. The hole punched into the main tunnel a few days ago from a drift run around what is believed to be the last serious obstruction is carrying off about 500 gallons of water per minute. Supt. Williams reports that the pressure indicate that the avenue has been tapped in the right place at last. Another drill hole has been started. This will be followed by others and by a system of drains it is hoped in due time to drain the mines without serious endangering life.

Mr. Williams is much gratified with the work being accomplished and feels confident that the tunnel difficulties are nearing an end. The Ontario tunnel has been closed nearly three years.

#### MINES WILL RESUME.

##### Work Ordered Started at Ohio Kentucky and Prince Consolidated.

E. L. Godbe, manager of the Ohio Kentucky and Prince Consolidated mines in the Pioche district, wired the respective proprietors to organize their forces preparatory to the resumption of development work, which was suspended on the 29th of last December. The Ohio Kentucky and Prince Consolidated are two of the principal mines in the camp of Pioche and as soon as the metal markets offer more encouragement, regular ore shipments will be inaugurated.

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#### A. S. CAMPBELL.

Stock Broker, 215 D. F. Walker Block.

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#### OPEN BOARD SALES.

Beck Tunnel, 1,400 at 59.

### This Morning's Metals.

SILVER, per ounce.	55 1/2
COPPER (casting) per lb.	13 1/2
COPPER (electrodes) lb.	13 11-16
LEAD.	3.75

### NEW YORK QUOTATIONS.

LEAD, quiet.	3.70@3.75
COPPER, quiet.	13 1/4@14

### RECAPITULATION.

Shares.	Amount.
Regular .....	\$15,915.50
Open board .....	4,803.50
Forenoon total 55,208	\$20,719.00

### SUIT FILED AT PROVO.

#### United States Ozeocrite Company Named as Defendant.

##### Special Correspondence.

Provo, Utah, Jan. 22.—Milton C. Miles and James H. Ball, trustees, have commenced suit against the United States Ozeocrite company a corporation, to foreclose a certain trust deed and mortgage, as recorded in book 134, of mortgages, page 145, upon the records of Utah county, on the 30th day of November, 1907. The property covered by the trust deed and mortgage is situated in Soldier Fork canyon, an unorganized district.

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## BRADLEY MAY GO TO NEVADA

Well Known Salt Laker, May Become Manager of Pittsburg Silver Peak Company.

### DESIGNED BIG MILLING PLANT

Which Was Recently Placed in Commission—Near the Valcaldia Mine.

George O. Bradley, chief engineer of the Utah Copper company, and who supervised the building of the Utah Copper mill at Garfield, has been tendered the position of general manager of the Pittsburg Silver Peak Mining company, operating at Silver Peak, Nev., and it was learned from a close friend of his today that the inducements are so tempting that he may possibly conclude to accept, if he has not already done so.

Mr. Bradley left Silver Peak last Monday and for that reason could not be seen. Although at the head of the engineering department of the Utah Copper company, Mr. Bradley has also served the Silver Peak in a consulting capacity for over a year. It was he who designed the immense mill recently placed in commission on the property of the Silver Peak company and which was pronounced as a decided mechanical as well as metallurgical success.

The Silver Peak mine is regarded by many as being the largest producing gold mine in Nevada. The company is controlled by a syndicate of Philadelphians and was promoted largely through the efforts of M. L. Eddy, who is one time a well known mining man of this city. An engineer of considerable prominence in the mining world not long ago reported that the mine contained at least \$2,000,000 worth of ore actually blocked and ready for extraction.

After spending considerable money in development and demonstrating the value of the mine, the Silver Peak company has been able to connect with the Tonopah & Goldfield lines near Calde and almost immediately thereafter began the construction of a mill. Considerable Silver Peak stock is held in Salt Lake. Near it is the Valcaldia mine owned and operated by W. P. and M. J. O'Meara, formerly residents of this city.

### NEW MINING CONCERNS.

#### One Will Operate in Cache, the Other in Wasatch County.

The Sunnyside Mining & Milling company, filed articles of incorporation with the secretary of state this morning. The company is formed to operate the Sunnyside, Llewellyn and Blackhawk mining claims in Cache county, the principal place of business of the company being at Paradise. The capital stock is \$25,000, in shares of 10 cents each. The officers of the concern are: R. W. Jones, president; A. A. Law, vice president; D. M. Eickmore, secretary and treasurer.

The Heber Lion Mining company's articles of incorporation as filed in Wasatch county on Jan. 20, 1908, were filed with the secretary of state this morning. The company is capitalized for \$100,000 in shares of 10 cents each. The officers are: Abraham Hatch, president; Joseph H. Murdoch, vice president; William S. Willes, secretary; C. Jensen, treasurer. The company will operate the Lion lode claims in the Snake Creek district in Wasatch county.

### MASON VALLEY COPPER.

#### Company is Now Pushing Development Work.

The Mason Valley Copper company resumed operations on the Yerington holdings yesterday morning and proposes to prosecute development from this time on with more vigor than heretofore. The company is capitalized for \$100,000 in shares of 10 cents each. The officers are: Abraham Hatch, president; Joseph H. Murdoch, vice president; William S. Willes, secretary; C. Jensen, treasurer. The company will operate the Lion lode claims in the Snake Creek district in Wasatch county.

Thursday eight machine men arrived in Yerington from Salt Lake City and were immediately taken to the mine. It is stated that this force will be gradually increased until at least half a hundred men will be employed opening up the ground.

J. T. Moore, who went to Butte shortly after the shut-down, back to the same position as electrician. The equipment at the mine is one of the best in the district. Everything is run by electricity which will greatly facilitate operations.

The Mason Valley has a remarkable showing in the underground workings. In the wing of the upper tunnel a body of ore is exposed for a great distance which averages in its entirety up to shipping grade. The stock is selling at \$2.00 a ton and is being eagerly bought up by persons conversant with the merits of the property.

### RAILROAD AND SMELTER.

#### Interesting News About Plans of Nevada Douglas Copper.

A broad gauge railroad from Yerington to Wabushka, a smelter with a capacity of 500 tons per day and employment for hundreds of laborers and miners in Lyon county for 1908, says the Reno Journal, are the plans of A. J. Orem, who with his associates control the famous Nevada-Douglas and Luddington properties near Yerington. Orem is a member of the firm of Orem & Company, mine owners and operators of Boston and Salt Lake City. He is also a member of the Nevada-Douglas and Luddington properties near Yerington. Orem is a member of the firm of Orem & Company, mine owners and operators of Boston and Salt Lake City. He is also a member of the Nevada-Douglas and Luddington properties near Yerington.

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#### OPEN BOARD SALES.

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## BADGER BROS INDUSTRIAL DEPARTMENT.

### WILL BUY

500 UTAH-IDAHO SUGAR @ \$7.75  
10 CON. WAGON PFD. \$100.  
10 Z. C. M. L. \$187.  
10 STABLE BANK, \$185.  
ORDERS IN ALL INACTIVE STOCKS EXCEPTED TO THE BEST POSSIBLE ADVANTAGE.

## BADGER BROS

### BROKERS.

160 SOUTH MAIN STREET.

### PRIVATE WIRES.

#### ORDER FOR STOCKS IN ANY MARKET PROMPTLY EXECUTED.

MEMBERS SALT LAKE EXCHANGE.

### BONDS OVERSUBSCRIBED.

#### Consolidation of Guggenheim Copper Mines Talked Of.

(Pollock's Special Wire.)  
Boston, Jan. 22.—An official of the Nevada Copper Co. says subscriptions to the new \$3,000,000 6 per cent bonds exceed the amount that will be issued twice over. The recent Utah Copper Co.'s bond issue has been oversubscribed. Having completed the financial arrangements of the Nevada Cons., and the Utah Co.'s involving \$3,000,000, it is said that efforts will be made looking to the consolidation of the two companies named as well as the Cumberland Ely. The Guggenheims, W. B. Thompson and James Phillips, Jr., are the controlling interests in the property.

### BOSTON COPPER CLOSE.

#### Furnished by private wire by Badger Brothers, 160 South Main street.

Adventures, 2 1/2 @ 3; Arcadian, 5 1/2 @ 5 1/2; Algonquin, 3 1/2 @ 3 1/2; Atlantic, 12 1/2 @ 12 1/2; Bingham, 17 1/2 @ 17 1/2; Boston, 14 1/2 @ 14 1/2; Butte, 14 1/2 @ 14 1/2; Calumet & Arizona, 12 1/2 @ 12 1/2; Cananea, 8 1/2 @ 8 1/2; Centennial, 2 1/2 @ 2 1/2; Con. Mercur, 2 1/2 @ 2 1/2; Copper Range, 6 1/2 @ 6 1/2; Elm River, 1 1/2 @ 1 1/2; Franklin, 9 1/2 @ 9 1/2; Granite, 1 1/2 @ 1 1/2; Hecla, 1 1/2 @ 1 1/2; Helvetic, 3 1/2 @ 3 1/2; Isle Royale, 2 1/2 @ 2 1/2; La Salle, 1 1/2 @ 1 1/2; Massachusetts, 7 1/2 @ 7 1/2; Mexican, 7 1/2 @ 7 1/2; Michigan, 14 1/2 @ 14 1/2; Mohawk, 5 1/2 @ 5 1/2; Nevada Con., 10 1/2 @ 10 1/2; North Butte, 5 1/2 @ 5 1/2; Old Colony, 4 1/2 @ 4 1/2; Old Dominion, 3 1/2 @ 3 1/2; Osceola, 8 1/2 @ 8 1/2; Parrot, 12 1/2 @ 12 1/2; Quincy, 9 1/2 @ 9 1/2; Rhode Island, 6 1/2 @ 6 1/2; Santa Fe, 12 1/2 @ 12 1/2; Santa Fe, 12 1/2 @ 12 1/2; Trinity, 10 1/2 @ 10 1/2; United Copper, 7 1/2 @ 7 1/2; U. S. Smelting, 34 1/2 @ 34 1/2; U. S. Smelting, 34 1/2 @ 34 1/2; Wolverine, 12 1/2 @ 12 1/2.

### SAN FRANCISCO MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following from San Francisco on Nevada mining stocks today:

### COMSTOCK.

Ophir, 1 1/2 @ 1 1/2; Mexican, 5 1/2 @ 5 1/2; Gould & Curry, 15 1/2 @ 15 1/2; Va. Va., 6 1/2 @ 6 1/2; Savage, 14 1/2 @ 14 1/2; Hale & Norcross, 40 1/2 @ 40 1/2; R. W. Jones, 2 1/2 @ 2