

SMITH'S DRAMATIC DEFENCE

His Counsel Scores the Home Critics Who Find Fault With the Samar Campaign.

NOISY PUBLIC SENTIMENT BLAMED

For the Court-Martial of a Victorious General—No Unnecessary Killing.

Manila, May 4.—Closing arguments were made yesterday in the court martial of Gen. Jacob H. Smith for his orders in regard to the killing of natives of Samar and the devastation of the island in developing the campaign there after the massacre of the American troops at Balangiga. The greatest latitude was allowed in the admission of evidence in order that the people at home might understand the question clearly.

Col. Woodruff, of counsel for the defence, closed his case in a dramatic manner. He said he was addressing not only the court but also the people of the United States, his review of the Samar campaign, and the noisy and profane effect on the officers, and the women in the courtroom wept when he described the sufferings of the American troops.

Orders Were Justified. Col. Woodruff asserted that under the laws and customs of the nation at war, all the orders issued by Gen. Smith and his instructions to his subordinates were justified, and that he had not obeyed the laws of war. They were savages and outside the pale of civilization.

The testimony of Major Waller and Capt. Porter, Col. Woodruff argued, proved that the orders issued by Gen. Smith did not authorize or permit any unjustifiable or unnecessary killing, or the burning of homes. It was necessary to consider the situation of the island at that time, and the isolated expressions. Other witnesses had testified to taking thousands of prisoners before they became dangerous.

Col. Woodruff scored the people in the United States, who, he said, appear to have forgotten the magnificent services and sacrifices of the army, which, to-day, is apparently disgraced, and in regard to the situation of the island, he was a similar situation after the Civil War, but it resulted in "Butcher's" Grant being elected President of the United States, and dying loved and honored.

Americans Hysterical. "Americans grow hysterical," he said, "but finally many common sense brings justice."

While the campaign in Samar had been conducted in a way that did not meet with the views of sincere but misguided and completely ignorant sentimentalists and troublesome busy-bodies in the United States, it had been carried on in a way that was fitting the flag had just ended in a successful campaign, where Spain failed for three centuries. At the close of this campaign, he was forced to face a court-martial. Col. Woodruff added:

"We feel that the government only did this in deference to an overwhelming, noisy public sentiment, based on rumors of drastic and effective action, such a man is despicable of manhood."

Col. Woodruff demanded the acquittal of his client.

The counsel for the government reviewed the evidence minutely, and argued that the charges were not contradicted. He asserted that Gen. Smith had appealed to the passions of the masses to avenge bloody Balingiga.

RUSSIAN OUTBREAKS LOCAL

London, May 4.—A gloomy view of the internal situation in Russia is taken by most of the correspondents of the English newspapers, and some of those who represent the continental press.

PENNSYLVANIA IN HURRICANE

Plymouth, May 4.—The Hamburg-American Line steamer Pennsylvania, which sailed from New York on April 22, arrived here today. Her captain reports that she encountered a hurricane on April 28. A tremendous sea carried away her motor launch and 30 feet of her deck rail and flooded the cabin.

AN HONEST FRIEND

Cleared Away the Family Troubles. There is not one thing on earth that could enter a family and do as much honest good and bring as much happiness as in certain cases where coffee drinking is left off and Postum Coffee used in its place.

SOO CANALS TRAFFIC

Sault Ste. Marie, May 3.—The statistical report of the Soo Canals for April made public today, shows the month was a record-breaker. The freight tonnage amounted to 2,339,274, and the passenger tonnage to 1,000,000.

WILHELMINA'S RECOVERY

The Hague, May 4.—The bulletin issued from the castle, at Het Loo this morning in regard to the Queen's condition says: "Queen Wilhelmina passed a quiet night. She has had no fever during the last few days. The patient continues to take sufficient nourishment and her strength is increasing."

FRENCH FISHERS ARRIVE

St. John's, Nfld., May 3.—Practically all the French fishing vessels from the Grand Banks and the Newfoundland treaty coast have arrived at St. John's and other ports. They have been expected to reach the coast next week to assume the regular delivery patrol.

TWO ST. THOMAS MEN DIE

St. Thomas, May 4.—W. H. Rosecrance died Friday evening suddenly. He was 70 years of age. British and French warships are expected to reach the coast next week to assume the regular delivery patrol.

DINEEN CLAIMS SUPERIORITY EVERY DAY

Dineen claims superiority every day in the big May sale.

Advertisement for "Salem" Waists, featuring illustrations of the garment and text describing its features and manufacturer, Stewart, Allan & Lemaistre, Montreal.

Advertisement for The Gee Electrical Engineering Co., Limited, located at 11 Colborne Street, Toronto. The ad lists various electrical services and products.

Advertisement for 147,000 MINERS MAY STRIKE, detailing the conference between United Mine Workers and Coal Operators.

Advertisement for WOMEN WORSHIP THIS BRIGAND, discussing the life of Mussolini and the impact of his actions.

Advertisement for Spring Silk Hat, featuring an illustration of a hat and text describing its quality and availability.

Advertisement for BOXERS START A REVOLT, reporting on the activities of Chinese troops in China.

Advertisement for DR. J. COLLIS BROWNE'S CHLOROZYNE, describing its medical benefits for various ailments.

Advertisement for ICE, promoting the Knickerbocker Ice Co. and its services.

Advertisement for ZOLA AND DREYFUS FRIENDS, discussing the political and social implications of the Dreyfus case.

Advertisement for CATARRH, providing information on the condition and available treatments.

Advertisement for Common Sense, likely a health or lifestyle product.

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Subscription Books Will Close at 4 p.m. Wednesday, the 7th Day of May, 1902.

Atlantic Pulp and Paper Company, Limited

HEAD OFFICE: TORONTO, CANADA. AUTHORIZED CAPITAL, \$3,000,000. In Shares of \$100 each, divided into 15,000 7 per cent. Cumulative Preference Shares, \$1,500,000; 15,000 Common Shares, \$1,500,000.

\$850,000 of 7 per cent. Cumulative Preference Stock is now offered to the Public for Sale at par

PAYABLE: 10 per cent. on application, 20 per cent. on allotment, 20 per cent. two months after allotment, 25 per cent. four months after allotment, and 25 per cent. six months after allotment.

DIRECTORS: PRESIDENT—W. C. EDWARDS, M.P., of W. C. Edwards & Co., Limited, Lumber Manufacturers, Ottawa. VICE-PRESIDENT—R. Y. ELLIS, Director of P. W. Ellis & Co., Limited, Manufacturing Jewelers, Toronto.

DEAS H. WATEROUS, President of Waterloo Engine Works Co., Limited, Brantford. R. H. THOMPSON, Wholesale Paper Merchant, Buffalo. A. J. H. BOKARDT, Manufacturer, Toronto. CHARLES LYMAN, President the Lyman-Knox Co., Limited, Montreal. Bankers—THE CANADIAN BANK OF COMMERCE. Brokers—SUTHERLAND & CAMERON, Ottawa, Canada. Registrars of Stock and Transfer Agents: NATIONAL TRUST COMPANY, Limited, Toronto, Montreal, and Winnipeg.

N.B.—Since the Prospectus of the Company was issued (about the First of April), the Company has received two offers for the purchase of its entire output of paper. These offers are entirely unsolicited, and are from parties who are well known in the paper trade, and the other covers the first three years. Either offer, if accepted, would be sufficiently profitable to assure the payment of the full dividend on the Preferred Stock, provide the amount required by the Charter for a Reserve Fund, and leave a balance sufficient to pay a large dividend on the Common Stock, if no unforeseen contingencies should arise. This does not include profits estimated from the sale of sulphite pulp or from the saw mill, which, it seems reasonable to suppose, would be sufficient to cover all unexpected contingencies.

PROSPECTUS

OBJECTS OF THE COMPANY: The Atlantic Pulp and Paper Company, Limited, has been organized in order to take advantage of the unrivaled facilities for the manufacture of pulp and paper at New Richmond, on the Baie des Chaleurs, and by its charter, has powers of the fullest description. It is confidently believed that pulp and paper can be more economically manufactured there than any other place in America.

The essentials to the success of such a concern are: 1. Cheap and unlimited pulp wood; 2. Adequate water power cheaply developed; 3. Pure water for the manufacturing; 4. Cheap labor; 5. Low transportation charges; 6. Efficient management.

It will be seen that the facilities possessed by this Company assure a point of cheapness in the production of paper never attained before, while the situation of the mills on the Atlantic seaboard makes it possible to ship to all foreign ports by water without transshipment. As the Company proposes to confine itself almost exclusively to the export trade, it will readily be seen that this gives it further advantage over all other companies.

1. WOOD SUPPLY.—No paper mill in Canada has greater advantage, being entirely dependent on outside purchases, and subject to fluctuations of supply and price. Other companies owning limits have to transport their wood from great distances by water or rail, and the cost is correspondingly high. Some prosperous paper companies even buy their pulp in the manufactured state. The mills of the Atlantic Pulp and Paper Company, Limited, will be built about two miles from the limits, where there will also be a very large mill-pond capable of holding several million logs. The Little Cascapedia River flows from end to end through the center of the limits, and the large number of tributary streams does away with the greater part of the hauling usually entailed in getting out pulp wood, thereby greatly decreasing the cost.

2. WATER POWER.—Mr. George F. Hardy of New York, the foremost American authority on this subject, has made a thorough examination of the water power that can be developed on the Little Cascapedia River at a point immediately adjoining the proposed mill site, and his report shows that sufficient power can be developed to run mills of even greater capacity.

3. TRANSPORTATION CHARGES.—The shipping facilities of this Company are certainly unequalled by any similar enterprise in Canada, the situation of the mills on the Baie des Chaleurs giving every possible advantage for export trade, which is probably the most profitable trade arrangement can be made with Atlantic steamship lines to run steamers from New Richmond for eight months in the year, as required. During the winter months favorable winter rates have been arranged with the Railway Companies to St. John and Halifax, New Richmond being on the line of the Atlantic and Lake Superior Railway, which will be connected with the mills by a siding.

4. MANAGEMENT.—The Company has been fortunate in securing the services of Mr. Wm. M. McIntyre, formerly Mechanical Superintendent with the Laurentide Pulp Company, Limited, who will act as Manager of the construction and operation of the mills. Mr. McIntyre has had over twenty years' experience in pulp and paper-making, and is regarded as an authority on the manufacture of pulp and paper.

5. ESTIMATE OF BUSINESS AND PROFITS: Estimating the cost of pulp wood at \$2.25 a cord, careful estimates made for the Company show that the ground wood pulp should not cost over \$65.89 a ton, and sulphite pulp not over \$18.00 a ton. The actual cost of newspaper from pulp, estimated at these prices, about 100,000 copies of a 20-page paper, would cost \$24,000. This is after making allowance for depreciation and renewal of plant, and all charges of management and selling.

The following estimate of the annual output of the mills has been prepared by Mr. Wm. M. McIntyre, a practical pulp and paper manufacturer, and is believed to be conservative and well within the mark, and includes allowances for salaries and contingencies:

Table with 2 columns: Description of output and corresponding value. Includes items like 16,202 tons of newspaper at \$37.00 a ton, 8,234 1/2 tons of sulphite pulp at \$21.64 a ton, etc.

Showing a profit of \$465,177.12 7 per cent on \$1,500,000 Preference Stock. Available for Reserve Fund and further Dividends \$350,177.12

The estimated profits from the operation of the saw mill are not included in these figures, but owing to the enormous quantities of cedar on the limits, substantial profits should be made from the manufacture of railway ties, shingles, etc. The Laurentide Pulp Company, Limited, in its annual report, June 30th, 1900, stated that the Company's saw mill added to the year's profits an amount equal to its entire cost, although it was operated for only three months of the year. It is believed that the future profits from the saw mill would cover the interest on the entire bond issue of the Company.

ISSUE OF STOCK

For the acquiring of the said property, equipment of the pulp and paper mills, the development of the water power, building the railway siding to the mills, and the furnishing of sufficient working capital, the present issue of Preference Stock is made. The whole of the Seven Per Cent. Cumulative Preference Stock has been authorized to be issued on the following terms:

For every two shares of Seven per cent. Cumulative Preference Stock subscribed and paid for, there will be allotted by way of bonus one share of fully paid Common Stock.

The Seven Per Cent. Preferred Stock is Cumulative, carries yearly dividends, and has priority over the Common Stock as to both dividend and assets.

After the payment of the dividend on the Preferred Stock, and before any payment of dividend on the Common Stock, a further sum of one per cent. must be applied to a Reserve Fund, under the charter. This fund will be for the further assuring of the dividends on the Preferred Stock. Application will be made in due course for the listing of the shares of the Company on the Toronto and Montreal Stock Exchanges.

Applications for Preferred Shares should be forwarded to the NATIONAL TRUST COMPANY, Limited, Toronto, Montreal, or Winnipeg; or to SUTHERLAND & CAMERON, Brokers, Ottawa, Canada. Checks, drafts, etc., are to be made payable to the NATIONAL TRUST COMPANY, Limited.

If the whole amount applied for is not allotted, the surplus paid on deposit will be appropriated towards the sum due on allotment. Where no allotment is made, the deposit will be returned in full.

Further information and Forms of Application can be obtained at the offices of SUTHERLAND & CAMERON, 48 SPARKS STREET, OTTAWA, CANADA, or the NATIONAL TRUST COMPANY, LIMITED, TORONTO, MONTREAL, and WINNIPEG. We offer the Preferred Stock for sale on the above terms.

SUTHERLAND & CAMERON, Brokers OTTAWA, CANADA.

Advertisement for The Gee Electrical Engineering Co., Limited, 11 Colborne Street, Toronto.

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