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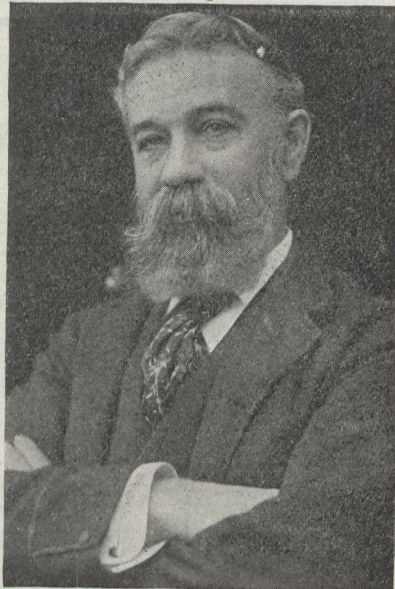
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MONEY AND MAGNATES

Made His Fortune in Land.

MR. ROBERT MEIGHEN, the President of the Lake of the Woods Milling Company, who passed away so suddenly at his home in Montreal the other day, had made more money out of land than perhaps any other man in Canada.

His early association with his brother-in-law, Lord Mount Stephen, as well as with Lord Strathcona, brought him into the Canadian North-West previous to the time that the construction of the Canadian Pacific Railway had taken tangible form. Mr. Meighen often told of how at that time he was sitting at Fort Garry, which is now a part of the city of Winnipeg, chatting with his associates, and even then he had, as a result of his confidence in the North-West country, made up his mind that he would acquire just as much land in that section of the Dominion as he possibly could. Later on, he became largely interested in the Canada North-West Land Company, which at that time was controlled altogether by the C. P. R. group, who realized that a great deal of the value that the lands of the company would acquire would result from the construction of the proposed first Transcontinental Railway. In later years the stock of the Canada North-West Land Company steadily went up to new high levels, as a result of the wonderful prices that the company was getting for its land holdings. And while a good many of the shareholders, from time to time, found it advantageous to take their profits, Mr. Meighen, on the other hand, whenever possible, took all the stock that was offering in the open market.



THE LATE ROBERT MEIGHEN.

Who was head of the Lake of the Woods Milling Co.

Therefore, a few years ago, when the company had so much money that it decided to gradually buy in its own capital, he was by far the largest individual shareholder in the company and perhaps owned 40 per cent. of its stock. This investment alone would have made him a millionaire many times over.

His close association with Lord Mount Stephen also resulted in his becoming very largely interested in the New Brunswick Railway, a company which received a tremendous land grant from the Government in return for the construction of the railway line. The land secured was covered with beautiful timber. In fact, when, a few years ago, it was leased to the C. P. R., Mr. Meighen and his associates kept the entire land holdings. With the enormous value that good pulp and timber lands have at the present time in Canada, it has been figured by some of Mr. Meighen's business associates that his proportion of the pulp lands in New Brunswick are worth anywhere from \$7,000,000 to \$10,000,000.

His home in Montreal, which is situated on Drummond Street, just above St. Catherine, was formerly that of Lord Mount Stephen, previous to the latter's departure to reside in Scotland. The mansion is surrounded by extensive gardens and a vegetable farm, and extends an entire city block from Drummond Street, practically right in the centre of one of the best retail districts of Montreal. In fact, many years ago, when he took the property over from his brother-in-law, it is understood that he paid something in the neighbourhood of \$100,000 for it, which even then was considerably less than its value, owing to the very magnificent house which stood on it; and today the property, without the house at all, at the prices that are being secured in the neighbourhood, must easily be worth over \$1,500,000.

One of the outstanding features of Mr. Meighen's career is the very close association that always existed between himself and Lord Mount Stephen. He was a staunch admirer of Sir Thomas Shaughnessy, and his appreciation of the C. P. R. group may well be gauged by the remark he made to Sir Thomas, when the latter, in tendering to Mr. Meighen an invitation to go on the Board of Directors of the C. P. R., received the answer from him that he would a hundred times rather be a director of the big Canadian railway than be Premier of Canada.

* * *

Son Succeeds Father.

FOLLOWING on the death of Mr. Meighen, his only son, Col. Frank Meighen, has been elected to succeed him as President of the Lake of the Woods Milling Co. Col. Meighen has been more or less in touch with the milling trade, and his general training will undoubtedly enable him to handle various enterprises successfully. Although he has already gone on record as holding his late father's views as against the merger of the larger flour companies, it would not be surprising to many if the developments that are likely to occur during the next few years in the milling trade of the country were such that some kind of a re-organization of the leading companies would be found mutually advantageous.

* * *

Improvement in Steel Trade.

THE steady improvement made in the general steel trade of Canada during the present year is reflected, perhaps, most of all by the marked strides that are being made by the Nova Scotia Steel and Coal Co. Back a couple of years ago, recognized the big development that was bound to come and went steadily ahead making the extensions and improvements which would enable it to take full advantage of the greater demand there would be for its products. It is during the past few months that the benefits of the many improvements and extensions have been most evident, and, from present indications, Scotia will hang up new records in all departments for almost every

We have just issued our

July Bond List

containing particulars
of bonds to yield
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