

THE TORONTO WORLD

Published for the Proprietors by W. J. GAGE & CO., 100 King Street West, Toronto, Ont., Canada.

Subscription rates: One Year \$5.00, Six Months \$3.00, Three Months \$1.50.

Advertising rates: For each line of 100 words, one insertion, 10 cents.

Tuesday Morning, Nov. 30, 1938.

WHAT IS WATERED STOCK?

We have read a great deal about watered stock, but just what is meant by the term is not so easy to apprehend.

The term "watered stock" is frequently heard, and the meaning is not generally understood. It will be most easily explained by giving an example.

Let us suppose that a certain gas company has been incorporated for a score of years in a prosperous industry, and that the company has made a profit of \$100,000.

When the company has made a profit of \$100,000, the directors are faced with the problem of distributing this profit among the shareholders.

There are two ways in which this profit can be distributed. The first is to pay a dividend to the shareholders.

The second way is to issue new shares of stock to the shareholders. This is known as "watering the stock."

ONLY A RIFLE

The Winnipeg Sun refers to the great Northwest agitation as "the little anti-federalist rifle which disturbs the surface of public opinion here."

Now this is the kind of the Sun. It shows a distinct and uncalled for disregard for the youthful enthusiasm which has set the agitation in motion in Winnipeg.

Let us answer them to the Sun and beg it that it may not stir this bad, or if it will persist in calling the "movement" a rifle, let it remember as from the mustard seed springs a mighty tree, so from the rifle may proceed—perhaps another rifle.

AMERICAN WOMEN

Appropos of a late wedding in New York the Sun remarks: "The rapidly increasing number of American women who have been married in this country during the past few years is a fact which is not generally appreciated."

This must have been a bachelor just returned from Bachelorville. Perhaps if he had taken more careful note he would have seen his country's dames not of having good looks (for few matrons are so becomingly matronly as the young American wife) but of having a worldly look.

The gist of the matter probably lies here. American wives (if they have been here) generally make handsome women, but they gain that indescribable look of knowledge which is fatal to the power of charm.

People, now they have proof, will believe in the wealth and generosity of journalists. Mrs. Briggs of Washington has donated property to the value of \$100,000 to fund a girls' school.

THE DIVISION OF THE DAY. To the Editor of The World. Sir: To do away with a.m. and p.m. in reckoning the time of day, and to count through the whole 24 hours, from midnight to midnight, as you propose, and as has been done by one or two railways in the United States, would be an undoubted advantage.

BAGGED AT BISMARCK

JOHN FLEMING'S LAST ARREST. How the Notorious Bucket-shop Owner was taken and why—They called him Eugene John His Arrival in Chicago.

John Fleming, the notorious bucket shop shark, is once more under arrest, having been captured at Bismarck, Dak., on a warrant procured by the United States postoffice authorities on a charge of using the mails for fraudulent purposes.

It will be remembered that the firm of Fleming & Morrison, of which the first named is the only materialized partner, did a large business on the so-called "mutual investment plan," in which "Fund W" was represented as the bonanza of greater proportions than the treasure house of Monte Carlo.

SMALL AND LARGE SPECULATORS. The hundreds of thousands of investors in "certificates" ranging in value all the way from \$10 to \$2000 in this village, town or city throughout the union, all also and only through the agency of Fleming & Morrison, were unsuspecting speculators by the score to whom the insolent words of the detective who arrested him, "You were arrested because you were a speculator," were not alienating but a source of pride.

THE RIVAL READERS. To the Editor of The World. Sir: Will you kindly permit me to say a few words in reference to your editorial of the 10th inst. on the war of the readers of the Royal Canadian Gazette on the ground of their merits as readers, (2) of increased competition, and (3) of fairness to the Canada Publishing Company after a very large expenditure of money in the compilation of these books.

On the first of these points I shall say that the first objection on examination by the editorial committee is sufficient answer. On the second point I submit there need not be increased competition or, if competition, it would be of the most unfair kind, inasmuch as James Campbell (already published) is not a competitor of the Canada Publishing Co., as the committee is asked for the Royal Canadian edition of the books.

Thirdly, as to the alleged unfairness, it will be seen from what I have said that the books are not in the way of the work of the Canada Publishing Co. as it is in the way of the work of the Royal Canadian edition of the books.

THE RIGHT KIND OF YOUNG FELLOWS. To the Editor of The World. Sir: I am aware that young ladies desire to have the character of their entertainments as elevated as possible, and with this view, confine their invitations to a select few young men of their acquaintance.

THINGS TRIANGULAR

Interesting Gossip About the Most Popular of the Esquimaux. A Madison Square people played last week in Winnipeg.

Henry Irving will play Hamlet at Philadelphia for the first time in 15 years. Mrs. Langtry and Miss G. Wood, who was divorced from her husband through her illness at Hamilton.

Miss Davenport will play Peleus five times at the Fourteenth street theatre, and the place is crowded still at every performance.

THE CLAMOROUS INVESTORS. When and where the clamor of the investors effect the only reply was: "The government has shut us up, and what are you going to do about it?"

Mr. Edwin Booth's engagement at the Globe theatre, Boston, is a great success. The receipts for his performances last week amounted to over \$18,000, and the advance sale for this week, which is the third and last of his week, is over \$15,000.

When one of the stars, in ragged citizen's dress, staggered into the circulating club in London was Oscar Wilde, who was the intelligent "down town" man, and promptly raised him by the coat-collar and ran him off to the police station.

Pat O'Brien, an Irish giant whose height is 7 ft. 11 in. and weight 300 lbs. is to be married this evening to Annie Gray, a German girl whose height is only 4 ft. 10 in. and whose weight exceeds his.

Called a P. T. Burgess' drug store, 964 King street east, and set a package of McGregor & Parke's Carbolic Ointment. It is composed of vasoline, carbolic acid and salicylic acid, and never failed to remove pimples, blotches, ulcerated sores, rough skin. It cures what all others fail to try it.

"HEADQUARTERS" TORONTO SHOE COMPANY

141, 143, 145 King Street, Cor. Jarvis. Immense Stock of New Goods. BOOTS AND SHOES. SPECIAL. We offer Splendid Value in Men's BALMORALS and GAITERS for \$2.

NEW LADIES' PARLOR OPENED. We offer the best value and largest assortment of LADIES' BUTTON BOOTS in Canada for \$2.

"She Does Not Know Chicken from Turkey." Helene is the handsomest girl of her race. She is an elegant form with an exquisite face. And she dresses with perfectly consummate grace.

MRS. CLARKE'S COOKERY BOOK. NOW READY AT ALL BOOKSELLERS. WHOLESALE AT WM. WARWICK & SONS' SPECTACLES AND EYE GLASSES CAREFULLY FITTED AT CARNegie's, 57 KING STREET WEST.

Canada Life Assurance Company. ESTABLISHED 1847. The progress of the company is shown by the following figures:

Table with columns: Year, Income, Surplus Assured, Assets. Data for 1860, 1871, 1882, 1888.

CONFEDERATION LIFE ASSOCIATION. President—SIR W. P. HOWLAND, O.B., K.C.M.G. Vice-President—HON. Wm. McMASTER and WM. ELLIOT, Esq.

Duchess RANGE. Countess BASE BURNER. The E. & C. GURNEY CO. 91 YONGE STREET.

CAKE BASKETS.

MANITOBA EXHIBIT OF GRAIN AND ROOT CROPS. The Canada Northwest Land Company (Limited) have on exhibit in the Fort Gainers, Toronto, a portion of the Manitoba grain and root crops that were shown at the St. John and Boston Exhibitions.

DAVIS BROS., 130 YONGE STREET. SEE WHAT YOU CAN BUY AT 213 YONGE STREET.

FURS! FURS! Ladies and Gent's Fine Furs cleaned, dyed and re-modelled at W. JEFFERIES, 306 YONGE STREET.