

The Shoe Men... nable ring!... Mon-ance of the... all the new-ing manu-... Prices... ds!

Veteran Was in Desperate Need of Being Helped

Newfoundland Man Thought He Could Not Last Much Longer—Health Has Been Restored.

It was in desperate need of something to help me right away, and it certainly is lucky that I got hold of Mentholatum when I did," said H. E. Pike, a World War veteran, 24 Gilbert St., St. John's, N.F.

"My stomach got out of order while I was in service over seas and on my return home I continued to have spells of indigestion, no matter how small I was about what I ate. I was bothered with awful pains in my back and couldn't sleep to do any good and in the mornings felt weak and miserable. Things looked pretty bad and gloomy for me, for at the time I was losing ground it looked like I couldn't last much longer.

Prize Money Will Be Paid.

Dear Sir—Once again I request permission to say a few words through the columns of your paper in connection with the matter of Naval Prize Money.

On Monday, the 15th inst., I interviewed the Prime Minister concerning our Prize Money. I received a copy of the telegram of the 15th inst., and also a reply to a telegram of July 26th, sent by the Government to the Admiralty concerning Prize Money; and further the Prime Minister fully assures us that the Prize Money will not be placed in the credit of the country, but will be paid to us direct from the Admiralty.

As a result of yesterday's interview, I received to-day from Lieut-Colonel Maxwell a copy of the telegram sent to the Admiralty, which I ask you to publish for the benefit of all concerned, and is verbatim, as follows:

Department of Militia, St. John's, Aug. 16, 1921.

Dear Sir—The following is a copy of the telegram of July 30th to the Secretary of the Admiralty: "The Newfoundland Government has decided to augment Naval Gratuity, including Prize Money, which would now be paid direct to Newfoundland Navy Reservists."

It is my hope that the Government will make a decision causing an increase in readjustment of accounts, and arrange for payments of Prize Money through usual military channels.

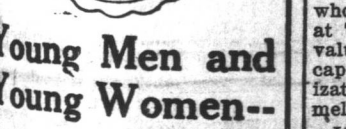
"Yours faithfully, W. F. RENDELL, Lieut-Col., Chief Staff Officer, St. John's, N.F. I wish to say that we are fully assured of being paid the Prize Money, and thanking you for your interest."

I remain, yours truly, FRANK DOHERTY, Secretary Naval Committee, St. John's, Aug. 16th, 1921.

Dies of a Broken Heart.

A Chow dog, which had maintained a seven-day vigil on the highway at Washington Street and Leighton Street, Weylesley, Mass., watching the car in every auto as it went past, died; his body was found in a bush close by to-day.

There is little doubt that he died of broken heart. The dog's owner, John Curtis, Jr., of Jamaica Plain, Mass., was located on August 3, hurried to Weylesley to recover his pet, but was too late. Curtis got separated from his dog while outgiving through Weylesley a week ago. Since then the fellow watched and waited, refused food from kindly hands, his constant on the road. On Wednesday morning the dog was missed, and a brief search revealed his lifeless form near by.



Young Men and Young Women--

Empire Business College, Sydney, N.S. C. R. H. Flewelling, Principal.

How Railways Are Financed.

CUTTING THE WATERMELON.

Editor Evening Telegram. Dear Sir—Once upon a time the people of the city of Spokane protested against the exorbitant rates charged by a railroad—the name of which I will designate by the letter "G," and the names of the officials by the first letter of this name, since three of them are well known in this country—and, of course, the road got busy and prepared data to show that it could not reduce its rates. Tables were presented by the road showing the losses it would suffer if the rates should be reduced. These tables were ably prepared and calculated to convince anyone not initiated about such manipulations. This was the difficulty that confronted the people's counsel—a Mr. Adams. He felt certain that the showing made for the road was wrong. Somewhere in the Company's argument existed a fatal flaw, but no one had ever demonstrated the flaw. Universal custom had decreed the taking of a railroad company's statement at its face value.

Thoughtful men knew well enough that the face value was usually fictitious, but no one had ever analyzed and destroyed an ably structured statement such as this. Mr. Adams now brought into the case a Mr. Downes, a man with an extraordinary gift for financial analysis and research. This gentleman inserted his probe at the beginning of Mr. H's railroad career, and followed its trail down to the day of the hearing. Mr. Downes put his finger upon the chief nerve of the railroad problem. For the first time he revealed the real nature of the railroad business, which we have always believed to be the carrying of freight and passengers. To the real purpose of a modern railroad, freight and passenger traffic is but a necessary blind. The real business is to issue, to manipulate, and to possess railroad securities. Others have asserted this; Mr. Downes proved it.

Now there was a Mr. Farley, who swore that he made compact with the four Canadians (officials of the road under discussion) whereby they secured the old St. Paul and Pacific railroad. Mr. Farley swore that because of his assistance the four Canadians were enabled to obtain it from the Dutch bondholders. They got it without expending a cent of their own money for it, and issued upon it \$8,000,000 of new bonds with which they paid the purchase price, which was \$4,350,000 and which left them a profit of \$3,420,000. Mr. H. and his associates next proceeded to issue the \$15,000,000 of stock which they divided among themselves, and \$8,000,000 of second-mortgage bonds. We have, therefore, at the start of these operations \$31,000,000 of new capitalization, of which \$15,000,000 went straight to the four Canadians without the payment of a cent therefor. Of the remaining \$16,000,000, being two issues of bonds, the first issue, \$8,000,000, was paid for out of lands granted from the public domain by the Congress of U.S.A.; and as for the second \$8,000,000, issued ostensibly for improvements and extensions, there is no record of how much, if any, of the proceeds was paid for the stock in the railroad. The first balance sheet of the company showed discrepancies of \$550,955 in the assets and of \$992,367 in liabilities. The financial parlance the dividing of a good thing by the insiders is called "cutting a watermelon." Here then issued the first watermelons from what was to be the most prolific garden of the kind in the world. Spoken No. 1, about \$4,000,000 profit on the first mortgage bonds; No. 2, the railroad and the land grants; No. 3, \$15,000,000 of stock. All from an investment of nothing. But—and here is the great point not to be overlooked—these operations had placed on the road a minute that I hear of the which cost \$5,000,000 was anybody's money risked in the venture, while at least \$19,000,000 of it reposed with the promoters.

Next, the Company issued \$5,000,000 of additional stock at par to the stockholders. The market price was 140. Value, \$7,000,000; price, \$5,000,000. Total, \$12,000,000. Capital stock now \$36,000,000; total of melons to date, \$21,000,000. One year later there came to the syndicate melon No. 5, a choice luscious, early spring variety. The company issued \$10,000,000 of six per cent. bonds—to the stockholders at ten cents on the dollar. Size of melon, \$9,000,000. This was indeed precious fruitage. It brought the capitalization to \$46,000,000. Four years later the capitalization was \$65,258,977, and \$3,400,000 of the securities of other railroads acquired by the company—principally out of surplus earnings. In other words, these were "stock bonds," an excellent device to conceal stock watering. The whole issue went to the four Canadians at 75 cents on the dollar. Market value, par; melon, \$2,000,000, added capitalization, \$3,000,000. Total capitalization to date, \$80,985,000; total melons, \$32,000,000.

It appears that there were still left in the hands of the company about \$10,000,000 of the securities of other companies purchased with surplus earnings not used in dividends. This proving irksome, another company was organized to absorb these surplus securities. Preferred stock in the "G" road was issued to the stockholders in the old company (St. Paul M. & M.) at fifty cents on the dollar. The other fifty cents was supposed to be provided for by transferring to the new company the accumulated stock assets of the old. What this really meant was that the surplus earnings, invested from time to time in the securities of other companies, had formed another watermelon (about \$10,000,000), now to be cut. It had also great advantage because without chance of publicity it brought the

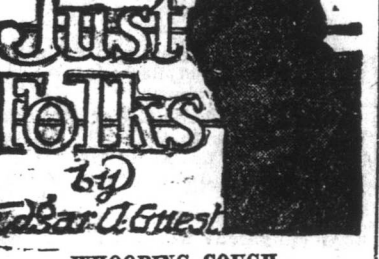


Use Mentholatum for After-Shaving, Chapped Skin, Burns, Scalds, etc.

The Iron Splitter and Its Future.

Dear Sir—In reference to the Iron Splitter now operating at Messrs. Job Brothers & Co. premises, Southside, St. John's, and referred to by the Trade Review of the 13th, I wish to say that I with some gentlemen also interested in the latest invention of dressing cod fish and haddock, had the privilege of being present when some fish were being dressed at the rate of fifty per minute, and considering the rapidity of its work, it turned out a fairly good article, and I have no doubt that with a few necessary minor adjustments it will be brought into practical use by the fishermen of Newfoundland as a great labor saving invention, and by the deep sea fishermen, who have to dress such large quantities of fish in the shortest possible time. I have not the least doubt that when this machine is fully demonstrated Messrs. Job Brothers & Co. and also the inventors will be the recipients of sincere thanks and congratulations from the many fishermen in this Dominion whose arduous labors will have been lightened to such a great extent by the innovation of the Iron Splitter. Thanking you in anticipation for giving this space in your valuable paper.

Yours truly, J. LEWIS. Aug. 16, 1921.



WHOOPIING COUGH. There is a reason, I suppose, for everything which comes—Why youngsters fall from apple trees and babies suck their thumbs; And though I can't explain it all, when trouble comes I know 'Tis since by Providence 'tis willed, it must be wise so. But knowing this I still insist we'd all be better off If little children could escape the dreadful whooping cough. I never see a red-faced child in spasms of violent coughing. But when I wonder why to babes such suffering is sent. Though mumps and measles, chicken pox and scarlet fever, too, And though I can't explain it all, when trouble comes I know 'Tis since by Providence 'tis willed, it must be wise so. If little children could escape the dreadful whooping cough. I never see a red-faced child in spasms of violent coughing. But when I wonder why to babes such suffering is sent. Though mumps and measles, chicken pox and scarlet fever, too, And though I can't explain it all, when trouble comes I know 'Tis since by Providence 'tis willed, it must be wise so. If little children could escape the dreadful whooping cough. Old women say it has to be, but I grow pale as death. When I behold a boy or girl in anguish fighting for breath. They tell me not to be alarmed, but I'm not made of steel. And every touch of agony the youngster has, I feel. And could I run this world of ours, the first thing I'd cut out From all the things which have to be would be the whooping cough.



USE YOUR HEAD.

A woodpecker pecks Out a great many specks Of sawdust. When building a hut. He works like a nigger. He makes the hole bigger—He's sore if His cutter won't cut. He don't bother with plans Of cheap artisans, But there's one thing Can rightly be said: The whole excavation Has this explanation: He builds it By using his head. So use your head when you require a good tonic and nerve builder by taking Brink's Tasteless Cod Liver Oil. Price \$1.50 bottle; Postage 20c. extra. For sale by DR. F. STAFFORD & SON, Wholesale and Retail Chemists and Druggists, St. John's, Newfoundland.

Choice "K" Footwear



We have just received another shipment of "K" Brogues for Ladies and Gentlemen. When buying Brogues ask for "K", the celebrated English Shoe. We are also showing some very fine lines of "K" Boots for Men. Double wear in each pair.

F. SMALLWOOD The Home of Good Shoes. 218 and 220 Water St. "K" Agency for Newfoundland.

A Trinity of Jubilee Years.

Dear Sir—Hundred and Ninety-Six, twenty-five years ago, was the birth year of The Newfoundland Football League. Mr. T. McNeil, whose name in Newfoundland sport will never be forgotten, and to whom some day fitting recognition will be paid, was instrumental in calling a meeting of those desirous of forming a Football League. The meeting was held in the St. Andrew's Schoolroom and it was proposed by Mr. McNeil and carried that a League should be formed and then there was, inaugurated as the Newfoundland Football League, which in its twenty-fifth year has ten teams participating in the games, more than ever before. Great oaks from little acorns grow. At first, under the presidency of the late Harrison R. Hayward the games were played on Llewellyn Grounds, the rental being considered high at forty dollars per year, it was surmised that the League would last two or three years at the most. Under Mr. Mark Chaplin and the late Hon. E. M. Jackson, President and Vice-President, respectively, the League flourished and the games were played on St. George's Field which was specially laid out for the purpose. Since then the League has had varying success, until in Nineteen Hundred and Eighteen it was almost down and out; the fence around St. George's Field was down, one of the dressing rooms was gone, the grand stand a wreck and half the seats carried away. The League at the beginning of the season consisted of only three teams, but later a fourth was added. Mr. Havermale and Mr. Chesman were instrumental in having the grand stand placed in decent condition and the year, which at the beginning looked so black, turned out to be a very successful one. Since then the League has prospered exceedingly so that this year the number of teams, the attendances and the receipts have beaten all previous records.

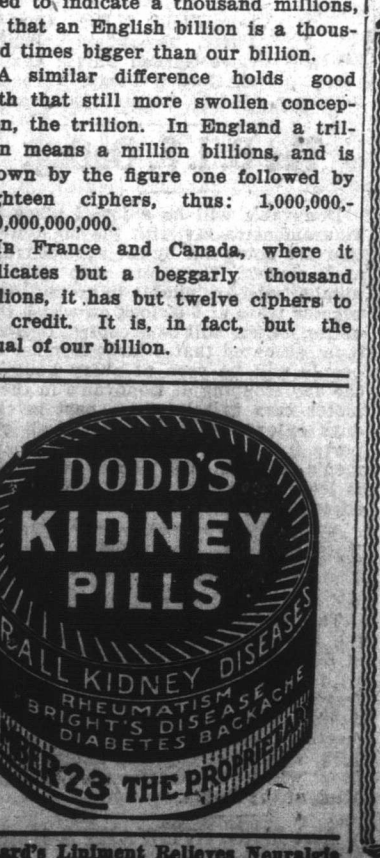
I wonder do the citizens and the people of the country appreciate what the Football League has meant to the youth of the city for the past twenty-five years. Had they not the Football and other Leagues, what would they have done with their time? During that time the country had no prohibition. Would not many have spent the hours of training and playing in saloons or worse? What would have been the result? What affect are those hours of manly exercise going to have on the next generation? Will it not be stronger and healthier, and so a greater asset to the country? Of course it will. Then it is not to the interest of the city and the country that the various sporting Leagues be fostered and developed to keep the minds and bodies of the youth, male and female, occupied in healthful sport? Every encouragement should be given. From a business standpoint it pays. There have been sold by the stores clothing, boots, hats, etc., to say nothing of the advertisements running through the papers which would not be required if there were no sports.

Early in the season I stated in a letter that this promised to be one of our greatest sporting years. It has far exceeded all expectations and the weather has been most propitious. The Regatta, the Sports, and the Garden Parties, the Football and Baseball Leagues, have all been better patronized than ever before. By a curious coincidence this is the Silver Jubilee of the C.C.C., the C.E.I. Athletic Association and the Football League. The C.C.C. celebrated theirs by holding a Sports Day which was very successful. The C.E.I. A.A. are arranging for a dinner. It would be exceedingly short-sighted if the Football League did not also celebrate such an unprecedented event as twenty-five years continuous playing, and that in spite of the Great War. I am sure that the officers of the League are not going to miss such an opportunity. The players of twenty-five years hence will like to know what we did in our day. If we celebrate all they will have to do is to turn up the papers. If we do not, they will not have as good an opinion of us as I should like them to have. Things that mean will be appreciated when the players of the past twenty-five years get together and swap stories, again recall their victories for the moment, forget they are old, and younger players together so that the older men can tell the younger, but should they play in order to approach anything like the form of other days, how the game is deteriorating, etc., etc. The occasion for the moment, being fittingly observed, it shall not pass. I am sure that the officers of the League will celebrate its Silver Jubilee year, but should they be unwilling to do so then some of the Old Guard will have to take the matter up, and if they do, I believe they will have the approval and support of not only the older players, but of those who now are more than upholding all the traditions of its founders, and who, in their turn, are doing well for themselves and for the generations yet to come.

Fashions and Fads.

Rows of black braid edged with white are a novel form of trimming. Large shawl collars and huge cuffs of fur are seen on the new coats. A coat of navy velvet has corded seams and the popular scalloped hem. An overblouse of knitted mohair has contrasting colors in silk stripes. Loose pleated panels of the material trim a gown of heavy Canton crepe. A child's dress of apple green flannel is smartly trimmed with black braid. Wide black and gold ribbon richly brocaded makes an interesting new handbag. The very newest hose has embroidery up the back. Front trimming is an outstanding feature for fall millinery. A suit of sorrento blue velour is embroidered in tan chenille. Spangles, laces and ribbons express the mode for evening. Knitted slip-over middie of silk are popular for sports wear. A smart coat of velour features the fitted bodice and full skirt. Gray loops of silk and wool trim a dress of black Canton crepe. Attractive lingerie is made of gray over flesh crepe de chine. A smart coat of blue tricotine is trimmed in lime-colored tricotine. A prominent feature of the fall frocks is the fullness at the sides. Novel snede bags are hand-painted in Paisley shawl patterns. A slip-over blouse of navy georgette is embroidered in gold thread. Among dress silk novelties are striped and brocaded Canton crepes. Allover French knot trimming accentuates the fullness of coat sleeves.

What is a Billion? In England a billion means a million millions, and is indicated by the figure one followed by twelve ciphers. In France and Canada the term is used to indicate a thousand millions, so that an English billion is a thousand times bigger than our billion. A similar difference holds good with that still more swollen conception, the trillion. In England a trillion means a million billions, and is shown by the figure one followed by eighteen ciphers, thus: 1,000,000,000,000,000,000. In France and Canada, where it indicates but a beggarly thousand billions, it has but twelve ciphers to its credit. It is, in fact, but the equal of our billion.



Girls, Don't Wash Your Face

Use Liska cold cream instead (you have never used anything like it). Just try it once, and you will never be without it. Soap and water has a tendency to make the skin rough, and does not cleanse the skin as thoroughly as Liska cold cream. To prove it make this test: Wash your face with soap and water; dry thoroughly, then apply Liska cold cream, massage it well into the skin, then wipe off the superfluous cream with a soft white cloth; examine the cloth and see how much dirt has accumulated thereon. Liska cold cream cleanses, softens and beautifies the skin. For sunburn or after a dusty auto trip there is nothing like it. Its fine after shaving lube. Let hubby or brother try it. Just compare Liska cold cream with any other you have ever used, and you will need no further argument to convince you that it's the best. It's put up in tubes, the only sanitary way. Try it tonight. You will be delighted. At toilet counters everywhere including M. CONNORS, A. W. KENNEDY.

New Films for Summer Snapshots!

The Kodak Store window is worth more than a passing glance just now, give it your whole attention as you go by.

It is full of roll films, and is a silent reminder to you to buy your roll films THERE and NOW. You often lose a good "snap" by not having a roll of film on hand. Prevent this by keeping half a dozen in reserve, and get them at the Kodak Store.

TOOTON'S, The Kodak Store, Water Street. PHONE 131.