

THE EVENING TIMES, ST. JOHN, N. B., SATURDAY, DECEMBER 15, 1906.

Pieced Persian Lamb Jackets.

Here is a Jacket within the reach of all. It is really hard to distinguish from a \$125.00 coat. These coats are well made and finished in first-class shape. Look at the price, \$35.00. Only a small lot, so don't miss this opportunity.

F. S. THOMAS, Dufferin Block, 541 Main Street, N. E.

RICH FURS.

Boas, Stoles and Muffs in Mink, Alaska Sable, Jap. Mink, Mink Marmot. Fur lined garments trimmed with best Furs. Children's Coats and small Furs of every kind. Our aim is to give the best value possible for your money. All we ask is an opportunity of making you our customer, if you are not already one.

THORNE BROS., Hatters and Furriers, 93 KING STREET.

Christmas Gifts In Jewelry.

You will have no difficulty in making a selection from the extensive variety of suitable gift things here. Not only are our prices decidedly reasonable, but every article in our store is brand new.

Each piece of Jewelry we have is the very latest in style and of the newest design.

EDWIN A. ELLIS,

Jeweler, 49 Germain St.

Christmas is Drawing Near

We wish to inform our customers and others that our stock for Christmas is now complete. We have done our utmost to get a good assortment of Christmas goods, and we have paid cash for all our stock and we are selling for cash only. We are now in a position to give you values in clothing and gifts' furnishings that never were given before.

OVERCOATS from	\$5.00 to \$15.00
SUITS from	\$5.00 to \$15.00
CAPS from	25c. to \$1.50
TIES from	15c. to 50c.
FANCY MUFFLERS	25c. to 75c. \$1.00

C. Magnusson & Co.,

THE CASH CLOTHING STORE, 73 Dock Street, St. John, N. B.

1 Nickel Showcase, round front, 5 ft. long, complete, with fancy stand.
2 large Self Feeder Stoves, full Nickel trimmed, in excellent order.

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Est. A. D. 1851.
Assets, \$3,300,000
Losses paid since organization Over \$400,000.

R. W. W. FRINK,
Manager, Branch St. John, N. B.

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Many people are veritable human interrogations points. They invariably want to know why they take Gin Pills.
Gin Pills are superior to other Kidney remedies. One reason is that Gin Pills are antiseptic in their action, cleansing, healing, purifying from the start, thereby effecting a speedier and more certain cure. The effect is immediate. All druggists, grocers, per box, 6 boxes for \$1.50 or direct from THE SOLE DRUG CO., WINNIPEG, MAN.



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In life is the first dollar saved.
Have YOU made YOUR Start?

If not deposit ONE DOLLAR in the SAVINGS DEPARTMENT of the UNION BANK OF HALIFAX, at once.

DEPOSITS

Bear interest at three per cent., which interest is added to your account twice a year.

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"Get Into the Way of Coming to This Store for Your Dry Goods."

Our expenses are less than our competitors and we are certainly in a position to undersell them. BEAR THIS IN MIND. Special value in Hosiery for Saturday shoppers.

E. W. PATTERSON, 29 City Road.

GUGGENHEIM BROTHERS THE MARVELS OF WALL ST.

The Seven Brothers who Compose One Firm---Pre-eminent as Miners and Smelters They Shouldered \$1,500,000 Loss Sooner Than Have Their Partners Suffer---Greatest Family of Money Makers in the Country.

(David Ferguson in New York G.W.O.)

When a group of Wall street men voluntarily assume a loss of \$1,500,000, most of which could have been shifted to other offices without violating the strict rule of business, there is something remarkable about them, especially when the group is composed solely of brothers. It will be many a day before the financial district gets through talking about the Guggenheims for insisting upon shouldering the total loss of a venture in which they had many outside partners. With the cynicism with which Wall street men view everything they doubted the good faith underlying the Guggenheim action—that is, the portion of Wall street which does not know the brothers. Those who know them intimately accepted the matter on its face value. They had been surprised before by things of the same sort done by the Guggenheims.

THEY NEVER LET A PARTNER SUFFER.

But, by this time, pretty much all of Wall street knows that the Guggenheims took the million and a half dollar loss simply in obedience to the family's code of business honor, not Wall street's. They have a peculiar record. Never in their business history has any outsider who joined them in a venture suffered a dollar's loss. To keep that record intact cost them a million and a half, but they deem the money well spent.

The Guggenheims are remarkable folk from the Wall street viewpoint for many reasons. The outsider is regarded as the legitimate, natural prey of the insider. The ordinary motto is: "Do him as early, as late and as often as you can." But that isn't the Guggenheim way. There are seven brothers of them, and by many they are regarded as the greatest family of money-makers the country has ever produced, not even counting the Rockefeller. In fifteen years they have built up an aggregate fortune which may be as little as one hundred millions or as great as five hundred millions. In the Rockefeller family John D. is known to be the greatest money-maker, William and the others merely counting along and benefiting by his genius.

ALL GUGGENHEIMS MONEY-MAKERS.

In the case of the seven Guggenheims it is a money-maker, but they work as a unit. It is as if the genius, skill and industry of seven men were merged into a single man. There are seven millionaires, seven sets of experience, seven bodies all working in absolute harmony and perfect union; each trained by an expert in the art of money-making. It is a combination that has worked wonders, and prophets say that the marvels to come will exceed those of the past. In this way, the combined Guggenheim wealth will come day make the combined Rockefeller wealth look like a pittance.

The Rockefeller deal in oil. The Guggenheims deal in gold, silver, copper and lead. Today they are in Alaska have been perfecting, which will be a matter of years in the prediction that they will be the greatest producers of gold in all the world. In copper they now rival the Amalgamated, the largest single producer of that metal in the world.

GIVE ALL CREDIT TO FATHER.

These seven men are extremely modest, almost diffident. They lay no claim to business or financial greatness themselves. Whatever they are or have accomplished, they say is due to their father. He was a wonderful old man, Meyer Guggenheim, and the brothers bury their own identity by calling themselves M. Guggenheim's Sons. That is the title of their business and family co-partnership. They mean it to be a monument to the one who made their own successes possible.

It was Meyer Guggenheim, wish that his sons should always stand or fall together. He had a novel way of showing them the truth of the old say that in union there is strength. One by one they grew up manhood and were ready to embark in business, he would produce a bundle of fairly stout sticks or pieces of wood. Telling one he would give it to the boy and tell him to break it. The son would break it over his knee with ease. Then the brother would take any of the sticks, the then family together and handing the bundle to the boy, would say:

"Do your best to break that."

Try as hard as he could, not one of them was ever able to break the united seven sticks. In this simple way the father made the sons see the advantage of standing together and facing the world with a united front, and it was a lesson that none of them has ever forgotten. He had other pieces of advice, and the chief one was:

"Get money, but don't try to get it by walking over the graves of your fellow men."

GOOD ADVICE BEARS FRUIT.

Perhaps that piece of advice had something to do with the action of the Guggenheims in assuming all of the million and a half dollar loss a week ago. Had that venture yielded a profit, however, their partners in the project of underwriting the shares of the Nipissing Cobalt mines would have shared in the gains. The sons venerate the father's memory because of the tremendous fight he made against almost overwhelming odds. Meyer Guggenheim came to this country as a

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poor boy of nineteen in 1848. He came on sailing ship, and landed in Philadelphia. To support himself he travelled on foot about the country around Philadelphia peddling all sorts of things, carrying a heavy pack on his back. He was a prodigious worker, and frugality was his watchword. Steady as his earnings were, he saved something, for he had a great ambition. On the ship which brought him to Philadelphia was another passenger, a young girl named Barbara Myers, who came from his native town, Langens, in Switzerland. His ambition centred in that girl.

Meyer Guggenheim was brought to this country by his father, a widower, Barbara Myers was accompanied by her mother, a widow. Soon after their arrival, the elder Guggenheim and the Widow Myers were married. It was the ambition of Meyer Guggenheim to make Barbara Myers his wife, and he did so in 1862.

On June 7, 1854, the first of seven sons, Isaac, was born. Then came Daniel, on July 9, 1856; Murray, on Aug. 12, 1858; Solomon, on Feb. 2, 1861; Benjamin, on Oct. 26, 1863; Simon, on Dec. 27, 1867; and William, on Nov. 6, 1868. There were three daughters also.

A MAKER OF STOVE POLISH.

In his peddling expeditions the elder Guggenheim met a man who had a receipt for the manufacture of stove polish, and who wanted to sell his secret. Meyer Guggenheim deliberated a long time before he decided to buy. The sum involved was trifling, but to the peddler it looked very large. He finally bought the receipt, and in a small way began the manufacture of stove polish. That was in 1860. He prospered, and the business grew. Then as a side issue he imported for use in the making of soap. That helped to swell his income.

It had long been his hope to some day import to this country the stove polish of his native village in Switzerland and build up a market for them in this country. The importation of stove polish had been most profitable, and his business grew to such proportions that he formed the American Lye Company, and then he began the stove business with Charles H. Graham, of Philadelphia, and made more money.

In the late sixties he was in shape financially to embark in the business he had dreamed of. He began by importing stove polish from all kinds of countries, and in a few years his firm became known all over the United States.

CHANCE MADE HIM MINE OWNER.

After that he was always on substantial ground financially, but his active mind always was alert for new avenues of business endeavor, and he went into many ventures. One of these chance transactions was the accidental cause of his family becoming the greatest mine owners, developers and smelters in the United States—if not in the world.

In early eighties he loaned money to a man who owned mines at Leadville, Col. The venture went to smash, the mine was sold and then foreclosure, much to his regret, Meyer Guggenheim became the owner. He sent one of his sons to Colorado to look the properties over, and the young man became imbued with the idea that the mining industry could be made most productive. Soon there were two mines owned by the Guggenheims, an effective operation, the A. Y. and the Minnie.

Gradually Meyer Guggenheim extended his mine holdings, being one of the first to take American capital into Mexico to develop that country's mineral wealth. The younger sons—Benjamin, Simon and William—were put in charge of the mining ventures, and then smelters were built, first one and then another, until there was a chain of them throughout the west. These were subsequently brought into one concern—the Philadelphia and Pueblo Mining Company.

BUSINESS EDUCATION OF SONS.

In 1869 Mr. Guggenheim decided to move his business and family to New York, and the firm of M. Guggenheim's Sons was formed and took charge of the embroidery business. All of the sons as they reached maturity were given a practical business education, and the immediate direction of the father. Each one served a period of time in the embroidery business, was sent abroad to learn the language by actual contact with the people of different European countries, and then had to serve an educational period in the mine and in the smelters. In this way all seven not only absorbed the rules of business conduct which the elder Guggenheim laid down, but obtained a practical knowledge of mining and smelting.

In the middle nineties the mining and smelting properties had become so extensive that it was decided to abandon all other business interests, including the embroidery firm, and concentrate upon the industry that was heaping up millions for the family at an astonishing rate. Meyer Guggenheim retired and for several years prior to his death in March, 1905, had taken little or no active part in the management of the family possessions.

THE GENIUS OF THE FAMILY.

Though he says it is nonsense, the other six brothers declare that the genius of the family is Daniel Guggenheim, the second son. He says the other six have done quite as much as he in enlarging and developing the family interests.

The brothers have their offices on the eighth floor of No. 71 Broadway. They work in one big room in the rear of the building, overlooking the North River. They have desks a few feet apart. Nowadays there are only four of them there all the time. Simon has made his home in Colorado for several years, but comes East frequently to consult with the others. It was found necessary some time ago to have a member of the family resident in the West to be in closer touch with the various smelting interests. Simon had made a specialty of that industry and he was selected for the place. He will soon be taken out of all active participation in the business affairs of the family, as the Republican Legislature of his adopted State at its coming session will elect him United States Senator. He intends to retire from all the corporations of which he is an officer before going to Washington.

The four brothers who are in the offices at No. 71 Broadway every business day in the year are Isaac, Daniel, Murray,

and Solomon, Benjamin's specialty was mining machinery, and he was President of the Mining, Machinery and Power Company. This corporation was recently absorbed by the International Pump Company, of which he is now chairman of the board. William, the youngest son, for a long time looked after the Mexican mining interests of the family, but is not now active in the work.

BROTHERS CONSULT DAILY.

Because of his exceptional executive ability Daniel Guggenheim is President of the various large corporations the family owns. Every day there is a consultation of the brothers at No. 71 Broadway, at which they discuss every matter of importance that has come up in the previous twenty-four hours in their business affairs.

It was one of Meyer Guggenheim's laws that the majority should rule in all questions, and this has always been binding upon the sons in their discussions of business procedure. No step of importance like the purchase of a new mine, the erection of a new smelter or any other venture is taken until each brother has presented his views. Then, whatever the majority decide upon is agreed to by all. The action of the seven sticks, as taught by their father, prevents disagreement or failure of brotherly cohesion.

All around the offices of M. Guggenheim's Sons are the offices of the various corporations they control, those of the American Smelting and Refining Company being on the same floor. In this way the brothers are always in close touch with the executive heads of the different concerns, and during the day they are constantly being consulted by mining experts, assayers, geologists and others.

EMPLOY ONLY ABLEST TALENT.

One of the rules of the brothers is to employ the ablest talent they can find the world over. When they decide that a certain man is needed by them they fix practically no limit on the salary to be offered him. As a result of this policy they have a number of men in their employ whose salaries exceed that of the President of the United States.

Their chief mining engineer is John Hays Hammond, who is regarded as the greatest expert in his particular calling in the world. His salary is said to be \$100,000 a year, or twice that of President Roosevelt. A Chester Bentley, the assistant general manager and engineer, is reported to have a salary of \$60,000 a year. In all of the various departments of their many interests they have the

(Continued on page 8.)

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We are offering the balance of our Stock of Horse Blankets at 20 per cent. reduction, also one lot of Horse Blankets, odd patterns, at half price.

(Continued on page 8.)

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