

CANADIAN NORTHERN IS VALUED AT PAR LESS SOME EARNINGS

Sir Donald Mann Gave Evidence at Arbitration Proceedings Yesterday.

HE WOULD GIVE SIXTY Would Accept Twenty Million for Sixty Million Worth of Stock.

The value of the C.N.R. stock was placed at par, less five years' earning charges, by Sir Donald Mann when giving evidence at the arbitration proceedings in Osgoode Hall yesterday afternoon.

"What is it worth at the present time to your partners," asked Justice Harris, "presuming you cannot sell and have not the money to carry it?"

"I cannot answer that," said Mr. Laab, "I am not in charge of this case."

Mr. Tilley asked if there would be any objection to have the books of the subsidiary companies in which the C.N.R. had interest produced.

"I know nothing about that," answered Mr. Laab.

Mr. Tilley told me anything about the Winnipeg Land Company?" asked Mr. Laab.

When Z. A. Laab, K.C., was recalled in the morning, he stated that \$23,000,000 worth of capital stock of the C.N.R. Company was given to Mackenzie, Mann & Co., in 1914, in consideration of the transfer of stock of some of the subsidiary eastern companies.

Justice Harris stated that parliament had recognized that they were holders of \$80,000,000 of stock in the C.N.R. and they had been urged to place a value on it.

"I know," said Sir William, "But what is the lowest?"

"It should be a financial success if it paid five per cent.," replied Sir Donald.

Sir Donald stated that also they had the guarantee of the Dominion Government not allow them to take out any more capital, and the company had been unable to purchase any more rolling stock.

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CENTRAL HEADQUARTERS FOR VICTROLAS AND RECORDS

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chased in his name, but he stated he could not say. "They have all been transferred to the C.N.R. now," he added.

The first issue of the bonds paid for the property. "Did the C.N.R. take any of those bonds?" asked Mr. Tilley.

"A few," replied Mr. Laab. Mr. Tilley referred to a former statement made by Mr. Laab to the effect that no profits had been made by them. Mr. Tilley wanted to know if this limited profit related to building an apartment from the acquiring of the property?

"It will belong to the owners of the stock," said Mr. Laab, who admitted that Mackenzie & Mann had secured \$500,000 worth of stock in the company.

Mr. Tilley: "That you would call 'all great, all water,' meaning a profit of \$500,000 to themselves?"

"No," replied Mr. Laab, who added that the stock was not worth \$500,000. "In my opinion, they would accept 50 cents on the dollar for it."

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Heifetz-- The Russian Genius of the Violin, held spellbound the music lovers of Toronto at last night's concert in Massey Hall.

Hear His Marvellous Victrola Records at "The Home of the Victrola"



"Mitzi" Mizzi Hajos (but no one ever calls her other than "Mitzi"), the chic and charming little prima donna beloved by all who have seen her, has given the Victor two hits from her operetta "Pom Pom," in which she will appear in this city next week.

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Advertisement for Heifetz records featuring a violinist playing and the text "HIS MASTER'S VOICE" and "Will Play Again".

This amazing genius of the violin who entertained and enthralled a large audience last evening will play for you in your own home on the Victrola. Heifetz makes Victor Records exclusively.

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WAR SUMMARY THE DAY'S EVENTS REVIEWED

While the Germans are talking about their western designs, the French are acting and the prelude to what they are going to do with the enemy is shown in their further successful attacking.

From Palestine General Allenby reports another British advance towards Nabulus. The British columns gained 3000 yards, or nearly a mile and a half, west and astride of this main highway on a front of twelve miles.

The Russian peace treaty goes before the general Bolshevik conference at Moscow, next week for ratification. The question of its acceptance remains in the balance.

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SCORE'S WAR-SAVING REDUCTIONS

Any announcement bearing the old firm name of R. Score & Son should be one of special interest to the greatest of our customers.

The monthly meeting of the Big Brothers' Association was held last night in the social service department of the university, with Clarence W. Noble, the president, in the chair.

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Heroes of Many Battles Come Home Minus Legs and Arms.

Eleven returned soldiers, all either seriously injured or sick, arrived in Toronto yesterday on two hospital coaches attached to the Grand Trunk train from Montreal.

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YOU ARE CORDIALLY INVITED TO HEAR THESE JASCHA HEIFETZ VIOLIN RECORDS

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GRANGE CAFE

President Kept Informed Of Secret Allied Treaties. London, March 4.—Replying to a question in the house of commons today as to whether copies of all treaties, secret or public, and all other memoranda of other agreements to which Great Britain has become a party since Aug. 4, 1914, have been communicated to President Wilson.

TO SEND BOYS TO FARMS. New York, March 4.—The movement to put thousands of New York State boys at work on farms this summer was started here today when the state food commission appropriated \$50,000 to finance the project and created the office of director of New York State boys working reserved to be affiliated with the United States boys' working reserve.

Vertical text on the right edge of the page, including "TUESDAY MORNING MARCH 5 1918" and "Wor...".