Y, APRIL 8, 1908

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From Juneau on First of Each Month

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one to whom they were liquidation. H ROGERS, ********** shement answers.

went over his entire history

m of his scheming brain.

active manhood. I was born in £1,000,000 in a fortnight. and educated there, but my "That loss fell upon us in Decemsee years were all spent here. It was in Philadelphia ried, that all my children were

there is my family vault where nest of us will be laid. fr country home was at Haverd just outside of Philadelphia. My or was Andrew J. Casdent of the Pennsylvania I know this country better any other. For many years I man, travelling over he western states. I know them

This is an amazing country and its wonderful prosperity and reos I could have been worth \$50,-00,000 had I only stayed here.

Here when your brokers speculate at lose they say nothing. If they a they pocket the profit. With us Soland it is otherwise You are ele gamblers here than they are in

"It was not until 1889 that I rebred to England, only a little over litten years ago, " said Mr. Wright, the having lived here thirty years. want of my companies I organizin 1895, the next in 1896.

he first enterprise to be launched to the Western Australia Exploraany. It had a capital of ridiculous on its face. \$ 200,000. The next year came obe, and it had only £200,000

the first of March. 1897. companies were amalgamthe into one company, with a capal of £2,000,000. This did not ben that the difference between the in an representing the capital of 1,600,000 was paid in. The sharewere required to put up no mal capital, but they received old companies, £2,000,000 of were issued in the new.

So our total paid-up capital was \$ \$400,000. The rest of the capa s I have said, was out of the that I made for the share-

that did the Globe Company a dai these companies that we in-

one company of ours had pint of \$250,000 and it paid hat is the reason we had such a

Wright gave the details of the in South Africa, mines in west- London and Globe America - mines all over the "Further than that, as a matter of

COULD HAVE MADE FIFTY MILLIONS HERE"

1 had stayed in America | capital locked up in the London subistead of instead of be- its consequent financial depression.

There was a stringency of money, rindow and strained to catch of the financial world, felt.

Fallen Fina

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Left America...

dising room, smoking a big We we e sore pressed. Circumstances fore strangely out of place. that had affected the whole financial ast finished the graphic re- world had affected us. It was the and just mission and a state of the wonderful formance — his difference between a ship at sea and a while of modern times - us as much as was realized. When a and last Sunday morning in thing gets into official liquidation in at as he arrived in this city. London it might as well be thrown World. and of millions, of earls and over. It will cost all that can ever sonages with the easy fam- be realized out of it to carry on the

n a colossal game. His "Treachery at the mines ruined us dominating air had not Treachery on the part of various at him. At every mention of managers at the mines who misled in London who had me as to the future outputs of the thin to his present plight the mines, in combination with treacher the mine managers.

the birth in England up to his these mines, they told me the output and gave the history of the had risen to \$600,000 a month in one an accomplished fact. nise and ignominious down- mine alone, and advised me that it ad his giant companies—the crea- wauld continue at that rate indefinfully turned to his Ameri- company. I bought at high prices. Instead of the output continuing

the last last had stayed here - Lat the rate the managers had repreal had," he said. "It seems not sented, the very next month it droppeerally known, but I lived ped to \$200,000, which drop caused a whith years - almost all my loss to the London and Globe of

ber, 1899. We paid it. We changed the managers and put in a new set was in Philadelphia. the managers and put in a new set. became a millionaire in ten After several months we were again time I did it through my bus- advised by these people, whom we and through fortunate thought we could implicitly trust. tions on the New York Stock that the purchase of control would be an excellent investment for the Globe. I was naturalized, that I was Again the same tactics were resorted to in London and at the mines, with There three of them are buried the result that the Globe suffered another loss of £1,500,000.

"The treachery of sundry persons treachery of men whom we had taken into our confidence. into our confidence. This final blow brought down the company in December, 1900.

THE OFFICIAL INQUIRY.

"That was two and a half years ago, and since then have occurred the fullest inquiries, official and otherwise. In all these inquiries, as has been repeatedly stated, all the ditectors were exonerated from wrong-

"This present action was begun by a private person, a stock broker, who failed on the Stock Exchange through speculation in these enterprises, in combination with a certain section of the press, worked by a man named Arnold White, who imagines himself the salt of the earth

"They have spoken of me as a fugitive. To say that 'W. W.' is a fugitive, when the warrant for his arrest is only taken out when he is within a stone's throw of New York is to state a bare-faced falsehood,

LOST \$5,000,000, HE SAYS. "I have never had a penny of my own money in trying to steady the market. It is an utterly new construction of the law that the managing director of a company shall be responsible for any losses that speculators may sustain in buying stock on the Stock Exchange at we original companies, and the prices over which the managing dianything in this writ of Flower's, it simply means that an old maxim has been transmitted into law, namely, m and a half shares for one — in that all speculators are entitled to a sards, for £400,000 of stock in speculate on the principle, 'Heads I win, tails you lose.' In other words, if they made a profit it was theirs, if a loss, I must pay it. The whole truth is they want to drink a little of my blood.

"As I have said, all the capital paid in of the original companies was more than returned in dividends. was more than returned was more than returned the fact thought shares in Still, that does not affect the fact that many people lost money through in are put down as liabilities pound share rises to thirty pounds in be Globe. They were nothing of the market, people who buy shares the market, people in the alleged list first naturally make money, but those at all. We had more sound tion sets in, naturally lose money, settles than any exploration comfailed to make money, in default of

a period of less than three to the off-repeated charge that he to the off-repeated the confidence of invest-name was issued by it. It had only securing such great names as treat present nor prospective that of the Earl of Dufferin and This company was the Lakehis company.

minor companies in which the DUFFERIN NO FIGUREHEAD.

* had been financially interested. "It is infamous to say that the was mining the sole field of in- Earl of Dufferin was a "figurehead," its for the Globe Company, said he, "the Earl investigated evduring the first few years of erything. He had balance sheets evdistory seemed to turn everything ery fortnight, and was not a figurewheel to gold. Mines in Ausbead, but a practical director. Nor mines in New Caledonia, is it true that he was ruined by the

arteen great ones in all - fact, two years before the Globe got under the management of failed, I sent Lord Dufferin's own solicitor to him and begged of him solicitor to him and begged of him-Mr. Wright got to the to retire from the chairmanship beof his failure. These he sum-cause a certain set of speculators had \$5,000,000 of our cash ders. I said it was best for him to were striking at me over his shoul-

sound condition.

eure subscriptions to our stocks. The of about \$80,000.

associates. They personally wanted pected that the beginning will be Every report that has been made line of our survey. It is said to be a with our system. I was told that wonderful Tomance — his difference between a ship at sea and a associates, they personally wanted pected that the beginning with the personal wondered how he ding story of the greatest ship on the rocks. The salvage cost to bleed me. Today I have no doubt made within forty days upon the copper properties of this good claim, and I wondered how he ding story of the greatest ship on the rocks. The salvage cost to bleed me. Today I have no doubt made within forty days upon the copper properties of this good claim, and I wondered how he have rocked in the copper properties of this good claim, and I wondered how he have rocked in the copper properties of this good claim, and I wondered how he have rocked in the copper properties of this good claim. The new road will have its start part of Alaska has invariably ended would feel about our crossing it. accept my proposition."-New York ing point at Resurrection Bay and with an estimate of their possible

TO BUILD ROAD.

Summer. Seattle, March 18. - George W thin to his present place in London on the part of operators Dickinson returned to Seattle last 115 miles will be completed this sea- road and equipping it with rolling ative speech. arose to his feet to emphathere working in co-operation with night after an absence of seven son. night after an absence of seven son.

weeks in Chicago; with the announceThe terminus at Atwood is a tenconcluded with the Illinois Trust results of the road will be in open-

ment of the Seattle Electric Light eause of its advantages as a junction "there is no doubt now that there and richness. Only transportation itely. On the strength of that I Company Mr. Dickinson has given point with the water transportation will be some railroad building in facilities are needed to make these de LOST-One Irish Setter bitch to had gone through the story bought centrel. It was the Lakeview his entire time to the promotion of of the Tanana river. From Atwood Alaska this summer: a railroad to be built into the in- to the junction of the Tanana and terior of Alaska to tap the famous Yukon rivers the navigation down have been made in Chicago for the copper is found, there are also large

Loch publicly stated that at that Rampart. The preliminary work of descent to the junction were made by time the company never was in so surveying the rate was done last the latter stream.

1,200 miles, though definite plans can be smelted and reduced to matter than the rate of the "It is an absolute lie that the ties were put in the field and the is known to be rich in gold, the 415 miles.

capital was all subscribed several As soon as Mr. Dickinson was free by Captain Abercrombie's party of be sent north this summer, together of the deposits of the metal and the that I had stay to the sent north \$50,000. way. The Boer war came on, with years before he entered the board as from the cares of his office with the government engineers and geologists, with the necessary steel for the rails. Seattle Electric Company he went to which was made the subject of his "What will the shareholders get? Chicago to undertake the financing report to the department of the inwhich we, in common with the rest The assets in hand are worth about of the enterprise, and it is after the terior on the resources of the dis-The assets in hand are worth about of the enterprise, and it is after the terior on the resources of the dis-five shillings to the pound. I offered successful accomplishment of his ob-trict. This copper district shows one is ripe for the road and everyone who see the country griding by railwindow and strained to design of the stable to Yerkes the subway for the Stock Exchange creditors ten ject that he has returned to Seattle of the metal has interests in Alaska is willing to roads, for while I was away I heard of the shaboy that how his one-fourth of what it had cost us shillings to the pound eighteen He will remain in the city about a known to exist, but until it can be do his part in putting the enterprise that plans have been matered and a months ago-this on the wind claims, month and then leave for the north, reached by a railroad it must lie through. I remember in particular million dollars raised in New York the bear sales on 'Change. This set- to be present when the actual work idle, as it has done since its dis- one man whom I met, who had a for a road that will start at Normal tlement was upset by Flower and his of construction is begun. It is ex- covery.

Atwood, forty miles above Rampart orderof things in Alaska. Alaska Will Have a Railway This and within twenty miles of the new Through Mr. Dickinson's efforts a et. 'The road would be worth it to

"When I bought control of one of ment that the building of the Alaska porary one, for the road will be ex- Company to act as trustee of the ingrup the copper deposits that are these mines, they told me the output Central railroad is about to become tended as the development of the railroad. country demands. Atwood was chos- "Yes," said Mr. Dickinson last knows, the copper of that country is Since retiring from the manage- en as the first objective point be- night at his home on Broadway, found in deposits of remarkable size

retire. Lord Dufferin was so satis- mineral districts of the Tanana riv- the Tanana is much better and safer money that was needed, and we are deposits of coal, so that every opposite of coal, every opposite of coal, every fied with the position at that time er and the country that lies between than would be the case if the road able now to go ahead. I have per-tunity is given for smelling the ore, that he declined to retire, and Lord Resurrection Bay and the town of were continued to the Yukon and the fect confidence that the road we are either at the mines themselves or at

upon the copper properties of this good claim, and I wondered how he man named Dixon is at the head of strike across the country to the production if transportation could be I went to talk to him, you can go ledge. I have no doubt that it is Tanana, passing back of Nik Arm to had. It is this transportation that right ahead with your road, and if true I also feel consident that a the Cantwell and Tanana rivers. The the new road will give, and its build- necessary you can ballast the goad- road will be built up the Copper present terminus of the road is at ing will mark the beginning of a new bed with these things, and he took river from Valdes.

discoveries on Pedro creek. The to- sufficient number of bonds have been my properties. That is the way all much on his personal property as he tal distance to be covered is 415 subscribed to give all needed capital of the property owners feel, though "Yes, the assessor found out is miles and of this it is expected that miles, and of this it is expected that for building the first sections of the

"All the necessary arrangements o'In the same country where the

couragement from the men who own Alaska will have.

a handful of nuggets out of his pock-

posits a source of great wealth

summer, when eight surveying par- Besides opening up a country which have been made for a line of only or converted into pure metal before it is shipped, which will give a great name of Dufferin was used to pro- lines were run and leveled at a cost route of the railroad will take it "The road will be standard gauge, saving over the cost of shipping ore through the copper country explored and two ten-wheel locomotives will out of the country. This conjun "In Chicago I met with every en advantages that copper mining in

"In a very short time I expect claim that lies directly across the and cross the peninsula to a junction "That's all right, he said when nothing about it of my own know

that paid anything for having the "In my opinion the most valuable street sprinkled last summer, and he

firstelass leaders. Apply 305 Date

good condition, answers to have of Bell. Scar on fore foot. Whi



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