

PURPOSE OF THE NEW BONDS

President Oppenheim of Great Western Says Circular Will Tell

DOINGS OF STICKEY'S COMPANY

Recent Steps in Financial Management Are Considered to Have Brought Road Near Stage of Permanence.

Approves the \$4,000,000 bonds which the Chicago Great Western proposed to issue in September, Vice President Oppenheim said that the directors would shortly issue a circular stating what was proposed to do with the money.

The financial plans of the Chicago Great Western have undergone important extensions within recent months. In April last the company sold \$2,000,000 of Mason City & Fort Dodge 4 per cent bonds, having acquired the stock of that company in exchange for \$1,500,000 Chicago Great Western common stock at par. This stock, together with other stock owned by the construction syndicate, has been marketed in part and both syndicates have been extended for a year in order to further the conversion of their assets into cash.

President Oppenheim is authority for the statement that the company reports from Fort Dodge extension greatly exceeded the amount of the bonds and that its net earnings should shortly be not less than \$2,000,000 per mile, against charges of \$1,250,000 per mile.

The purpose of the new issue of \$4,000,000 bonds is not being officially stated, but unless the company reports from Fort Dodge extension greatly exceeded the amount of the bonds and that its net earnings should shortly be not less than \$2,000,000 per mile, against charges of \$1,250,000 per mile.

Recent steps in Great Western financing are considered to have brought the road nearer the stage of permanence. The parent company is still comparatively free of bonded debt, but the subsidiary companies have issued bonds to cover a large proportion of the cost of construction.

Financing His Promise. The Associated Press dispatch from Reno, Nev., to the effect that contracts had been made for the construction of a tunnel through the Sierra Nevada mountains over the northern Pacific line recalls the promise E. H. Harriman made nearly two years ago that he would soon undertake this herculean task.

Standing beside his private train in the yards at East Reno in November, 1903, E. H. Harriman, addressing a group of newspaper men in response to the inquiry, "What will be your first job, associated as he pointed his finger westward, indicating the Sierras, "I am going to bore a big hole through those hills."

In this sententious manner the great railroad king referred for the first time publicly to his gigantic scheme of tunneling through the forty-one miles of snow sheds that protect the tracks over the lofty peaks of the Sierras.

Omaha newspaper men—from the The Bee were in the group. Mr. Harriman added: "Yes, it has been my intention for some time to do away with those snow sheds and in order to accomplish it it will be necessary to construct tunnels that will cost many millions of dollars. I am going to bore a hole through the mountains to get the best course for the tunnels. In distance we may not save anything—we may lose—but in point of time and service and earnings it will be a great boon. We will have the next big job associated with such enormous heights and can run them a great deal faster than our present way have to proceed so cautiously over the tops of the high mountains."

On this occasion Mr. Harriman, accompanied by a prominent railroad official through the city and a small company of newspaper men, had been formally open for service the Ogden-Luettich cut-off over Salt Lake.

AT THE PLAY HOUSES

"Jacob and Esau" at the Orpheum.

ALLEGED GRAIN TRUST SUED

"Line" Elevator Firms Charged by Worrall Company with Monopolizing Trade.

Thomas D. Worrall of the Worrall Grain Company, incorporated, of Omaha is the complaining witness in a suit filed at Blair this morning against the following elevator and grain companies:

Omaha Elevator company, Transmississippi Grain company, Uplike Grain company, Nebraska-Low Grain company, Westmoreland Grain company, Nye-Schneider-Fowler company, Central Grain company, Hayes-James Elevator company, Evans Grain company, Reuben B. Kneeland, Augustus H. Brewster, Nelson Uplike, Edward Porter Peck, Herbert G. Miller, Ward B. Westbrock, Christopher C. Crowell, Jay Nye, Frank Fowler, John B. Wright, Frank E. Cox, William E. Mottley, Frank Levering, Edward Slater, George H. Hayes, Ernest James, Stephen Ewart, Richard W. Williams, E. H. Mottley, Frank Gifford, J. Hainstock, W. B. Hanning, E. N. Mitchell.

The petition sets forth that the Worrall Grain company, composed of T. D. Worrall, president, and Charles T. Peavey, vice president and treasurer, was organized in May, 1904, at the time of the opening of the Omaha Grain exchange. The Nebraska Grain Dealers' association, it is charged, is composed of what is known as "regular" grain dealers, who are not members of the Nebraska Grain Dealers' association, and it is charged that the members will not do business with these farmers' houses. Prices are fixed and maintained regardless of them.

It is alleged that through a committee of five representatives of the grain companies a "price committee" was organized, and composed of the Omaha Elevator company, the Uplike company, Nye-Schneider-Fowler company, Central Grain company and the Nebraska-Low company. The price was fixed for any and all grain brought in absolutely fixed from day to day by telegrams or cards sent to the buyers for the 1,250 "regular" houses. These houses are owned and controlled, says the petition, by 300 companies of individuals and grain companies the defendants are all members.

These regular grain buyers are alleged to have entered into "an unlawful pool, combination, association and conspiracy" to prevent competition. This against the provisions of the Nebraska anti-trust and anti-trust laws and against the prohibitions of the criminal code of the state, which provisions are set forth at length.

The defendant companies and individuals are alleged to have entered into a combination, conspiracy and to contribute to maintaining the same, to prevent any competition between buyers and dealers in grain. They are alleged to have divided the state into thirteen "price group districts" in each of which a "price" was paid for the different kinds of grain, under instructions daily sent out by the price committee. Part of the plaintiff's case is a map showing the counties and towns in each "price group."

At great length the petition goes into details and explanations embodying the above allegations and charges in different forms, but all to the same effect.

At its regular meeting last night the Grandview Improvement club indulged mostly in jollity and votes of thanks. Superintendent W. A. Smith of the street railway company was thanked for the promised immediate extension of the line to Lincoln street, which the club has been trying to bring about for three years.

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ARMY NEWS AND GOSSIP.

Fort Riley.

It now seems to be assured that one more battery of field artillery will be ordered here at once, in accordance with the recommendation of the chief of artillery, in the proposed reorganization of the field artillery regiments each regiment is to be composed of six batteries instead of nine, as originally contemplated. The question is unsettled as to whether they shall consist of three battalions of two batteries each, as recommended by the chief of artillery, or two battalions of three batteries each, as recommended by Captain March who recently visited the post, witnessing the efficient working of this plan in practice. The question is to be decided by the chief of artillery, and the practical tests of the two plans before the question is decided, one battery will be sent here to compare with the other.

Private Joseph Bender, Nineteenth battery, field artillery, was relieved on Monday from duty at Fort Riley. He is now on a leave of absence, and is expected to return to his home at Platt's Island, N. Y.

Brigadier General G. W. Thilford, retired, has been ordered to report to the War Department at Washington, D. C., on Monday, June 19, to take part in the annual review of the National Rifle Range at Camp Perry, Ohio.

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WHEREIN OMAHA EXCELS

Why So Many People Come Here to Get Commercial College Education.

"Most people have little or no idea why it is that Omaha has become such a commercial college center," said a business man yesterday. "The reason for the preference of Omaha commercial colleges is the constant demand in Omaha for people with a business education. A small city, with little or no salary to even the best stenographers, bookkeepers or telegraphers. Omaha today holds out much greater opportunities than any other city in the great middle west. It is the largest city in Nebraska, as well as being the metropolitan of the great Missouri River valley."

"It takes regiments of stenographers and bookkeepers to carry on business here. In a suburb of Omaha—South Omaha—are located plants of the largest meat packing concerns in the world—Armour & Co., Swift and Company, Cudahy, Franks and Company and the Omaha Packing company. Every day dozens of extra bookkeepers and stenographers are employed by these mammoth concerns. The Union Pacific and Burlington railroads both have their headquarters in Omaha and their offices together with those of the six other large passenger lines running out of Omaha, have need for and pay good salaries to an immense throng of bookkeepers, stenographers and telegraphers. No less than 400 law offices are located here, and every one of them must have one stenographer or more. The wholesale interests are rapidly expanding and their demand for trained bookkeepers, stenographers, cashiers and shipping clerks is becoming greater every day."

"A further advantage of obtaining a business education in Omaha rather than in a small town lies in the fact that one's residence in Omaha during the period of attending at a college will enable any one to learn the ways of the city. One can meet new men, make valuable friendships, church, social and business circles and enable one to acquire the ability to approach a business man."

Colored Woman Sees Knockout. George Williams, 264 Miami street, was found lying in a semi-conscious condition at the corner of Tenth and Capitol avenue yesterday evening after a boxing match. He was taken to the hospital, where he was treated for a concussion of the brain. He is now recovering from his injuries.

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