

# LAS VEGAS AGE

SOUTHERN NEVADA'S LEADING NEWSPAPER

THURSDAY MORNING, JUNE 30, 1932

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By CHARLES P. SQUIRES, Editor and Publisher, at the Age Building,  
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## WAY TO MAKE MONEY

THE investigation which the senate committee on banking and currency is carrying forward has developed some facts which may have a very decided political reaction before the campaign is over. The inquiry has developed many cases in which pools have been formed by the cooperation of strong financial interests, the purpose of which has been to maintain given securities at a high price over a considerable period regardless of the income producing value of said securities. During the time when the pool operated, those who were members of it unloaded the security whose price they are maintaining upon the public and when the stock had all passed into the hands of investors, the support of the pool was withdrawn, with the result in practically every case that the market price dropped to a degree ruinous to the investors. In other cases the senate inquiry has shown that men on the directorate of certain corporations had speculated in the securities of those corporations, taking advantage of their inside knowledge with resultant gain to themselves and corresponding loss to the investing public.

A conspicuous illustration of this sort of Wall street manipulation is the case of John J. Raskob, the widely advertised owner of the mortgage on the Democratic party, who, the inquiry shows, was a participant in a short selling pool from which he and his associates realized a net profit of \$1,937,000. The securities which were placed upon the market by this pool were those of a corporation which was controlled by Mr. Raskob and the other men associated with him in the drive. In other words, he was playing with marked cards. He knew exactly the value of the stock he was offering to the public while outside investors had no information. The result was that these half dozen men were able in a few weeks to gather in a net profit of two millions, the difference between what the public paid for the securities and what the pool was able to buy the stock back for at a later date.

And this little transaction was carried on at the very time when Mr. Raskob, through the Ladies Home Journal, was advising women and other persons of limited means to buy stock even if they had to buy it on the installment plan.

## THE DIFFERENCE

THE RAILROADS suffer today particularly from a mistaken economic policy," said Carl R. Gray, president of the Union Pacific, recently. "In prosperous times, when business generally is at full tide and when railroad earnings are likewise expanding and when traffic can best absorb the costs, it has been the policy to reduce rates, thus depriving the railroads of the privilege enjoyed by other business of a reasonable accumulation of revenue which would carry them through the valleys of depression.

Then when traffic has reached a low stage and industry generally is endeavoring by lowered price to estimate demand, the necessities of the railroads prompt, and even compel, efforts to secure an increase in rates. Neither can be justified as an economic proposition."

It is in the public interest to work out a plan by which the railroads will be allowed to reap the natural profits of their service in good times and so prepare for the bad.

FROM LOS ANGELES  
Mr. and Mrs. Carl Evans and sons, James and Lee, of Los Angeles, spent yesterday in Las Vegas visiting with friends. Mr. and Mrs. James Sanford of this city will leave with the Evans today for a two weeks' vacation which the party will spend in Yellowstone park.

PALICE TO SPEAK FEARLESSLY  
SAN FRANCISCO, June 29. (AP)—To enable San Francisco policemen to speak "fearlessly, clearly and correctly when occasion demands," a class in oratory was organized. The brass buttoned orators are permitted to choose their own subjects for declamation.

## AROUND THE TOWN

with  
The Age Staff

Traffic Officer Jim Fosley a few days ago was the most recent victim of Irish wit, when he was searching a native of Erin charged with being drunk. Suspecting the man of owning a car, and not wishing it left on the street during the man's incarceration, he asked the alleged drunk if he owned a car, at the same time seeing through his pockets. "Why, officer," came the indignant reply, "you don't think I've got a car in my pocket, do you?"

The intricacies of hiring and firing on the Dam project puzzles many a man, including a swing shift workman who desired to be transferred to another shift. He applied to the foreman of another shift and was granted a place. Imagine his surprise when, after his transfer was okayed by his new boss, he found that he had been fired—for no other reason than that he had failed to apply to his own foreman first!

Officer Dott E. Smith takes the palm this day, for his tale of speed concerning the herding of sheep. He tells about his experience when he first came to Nevada, having been allowed until midnight to get the lambs in the field. Coming in at midnight and notifying his boss that there were three lambs yet on the loose, his boss investigated, and found that Smith had fourteen jackrabbits corralled.

Vegas Pete, horned toad mascot of "Around the Town," has found a new home, eminently to his satisfaction in the garden in back of the Age office. Pete spends his days dodging the cat mascot of the back shop and his nights basking in the admiration of Las Vegas' horned toad admirers.

Then there was the widow of a former sheep-herder from Montana who had lately attempted to secure her husband's car which had been decided by the dead man to the person who ultimately paid his funeral expenses. The question now arises as to who will bear the burial expenses of the former sheep-herder, or whether the widow holds title to the car.

IRONICAL OBSERVATIONS:  
After 101 years in the west and Clark county in particular, there were three automobiles in Patrick Elias McGinnis' funeral cortege.

## A. L. STEWART DIES ON TRAIN

Following a six months' illness, A. L. Stewart, 72, died yesterday shortly after four o'clock in the afternoon on a Los Angeles bound train.

Stewart had been ill since last January, and had been staying at the home of his daughter, Mrs. William Higbie, of this city.

Stewart was en route to Los Angeles where it was believed the climate would be beneficial to his failing health.

He was born in Salt Lake City, and was a resident of Los Angeles for twenty years. He is survived by four sons, Lon, Clair and Bernal of Alamo and Caliente, and Omer of Los Angeles; and four daughters, Mrs. A. King, Mrs. O. Lepper and Mrs. M. Pomeroy of Los Angeles, and Mrs. Higbie of Las Vegas.

All of his children were with him at the time of his death with the exception of his son, Lon Stewart, who passed through Las Vegas yesterday en route to attend the funeral in Los Angeles.

Burial will be in Los Angeles this afternoon.

RETURN HOME  
Mrs. Dorothy Butler, who has been spending the past four days in Las Vegas on business, left last night for her home in Los Angeles.

## Farmerette Runs For Legislature



ELDOM, Mo., June 29. (AP)—Miss Lucy Franklin, 25-year-old partner in a Missouri farm, who claims direct descent from Benjamin Franklin, is a candidate for the Republican nomination for state representative from Miller county.

## EVERYDAY MOVIES



"Gladys, you go over and ask the captain if he's got a sailor by the name of Johnson or Olsen—I guess that's what he said his name was."

## MARKETS AT A GLANCE

By OTTO E. STRUM  
NEW YORK, June 29. (AP)—Wall street shook off the effects of several unfavorable news items today and a dull session on the stock market resulted in general improvement in prices.

Bonds took the opposite course and drifted lower under lead of United States government issues, which were sold rather heavily in the regular mid-year flurry and for the reason that the end of the government's fiscal year tomorrow will find the nation with a deficit of close to \$3,000,000,000.

Commodity trading was highlighted by a brisk rise of almost a dollar a bale in cotton, which was bought in good volume as fears of boll weevil depredation spread. Wheat gave a shabby performance and closed fractionally lower, as did corn and oats.

Among the stocks bucked against the upward trend were National Biscuit, DuPont and Procter and Gamble, all of which made new lows. General Motors also was sold heavily around the record low of 77-3/4, at which the stock closed.

For no apparent reason except that traders figured some of the recent selling targets were entitled to a rest, pressure was lifted against steel, American Can, Allied chemical and other recent bad actors and prices for the issues closed fractions to more than a point higher.

News generally was over in the bear column. A feature was the weekly report of "Iron Age" showing steel operations for the quarter had dropped to the lowest level since the depression.

Another source of disappointment was the senate's passage of the economy bill providing for a cut of \$150,000,000, compared with the \$300,000,000 it was estimated would be needed to balance the budget. This item was one of the reasons given by observers for selling of government bonds.

## BRIGHT SPOTS IN BUSINESS

By United Press  
Great Northern railway resumes full-time operations at St. Paul car repair shops and will add 220 workers on July 5.

Consolidated Car Heating Co. declares extra dividend of \$2 a share on common stock.

National Whaling Bank of New London, Conn., declares extra dividend of 50 cents a share.

If J. E. Grogger will call at the Age office, he will receive a free ticket, good for today only at El Portal theater.

NOTICE OF APPLICATION FOR UNITED STATES PATENT  
Survey No. 4700—Serial No. 017716  
U. S. Land Office, Carson City, Nevada, May 6, 1932.

Las Vegas Transfer & Taxi Co.  
PHONES  
Office 147; Night 10; Res. 573  
9 Fremont St.  
DAY AND NIGHT TAXI

LEGAL NOTICES  
DELINQUENT NOTICE OF THE MUDDY VALLEY IRRIGATION CO.  
There are delinquents on the following deferred capital stock of the Muddy Valley Irrigation Company, on account of assessment No. one levied April 16, 1932, the amounts set opposite of the names of the delinquent stockholders.

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2. LEEWAY No. 4, and LEEWAY No. 5 PLACERS, situated in the unorganized St. Thomas Mining District, Clark County, Nevada, and described by the official plat, herewith posted, and the field notes on file in the office of the Register of the Carson City Land District, Nevada.

1. LEEWAY No. 3 PLACER: Beginning at Corner No. 1, identical with Corner No. 1, Leeway No. 1 Placer, whence the U. S. Mineral Monument No. 320 bears N. 31°35' E., 2046.4 feet; thence S. 2°32' E., 1600 feet to Corner No. 2, identical with Corner No. 2, Leeway No. 1 Placer; thence N. 15°15' W., 2500 feet to Corner No. 3, Leeway No. 1 Placer; thence N. 13°45' W., 3201.5 feet to Corner No. 1, the place of beginning, containing 155,918 acres, and forming the Southwest Quarter (SW 1/4) of Section One (1), Township Eighteen (18) South, Range Sixty-nine (69) East, M. D. B. & M.

There are no conflicting claims. CLARA M. CRISLER, Register.

NOTICE OF APPLICATION FOR UNITED STATES PATENT  
Survey No. 4700—Serial No. 017716  
U. S. Land Office, Carson City, Nevada, May 12, 1932. Notice is hereby given that in pursuance of an Act of Congress approved May 10, 1872, McDonald Mines Company, a Nevada Corporation, whose Post Office address is Las Vegas, Nevada, has made application for a patent for the following described placer mining claim, known as the CONTOUR No. 2 PLACER, situated in the unorganized St. Thomas Mining District, Clark County, State of Nevada, and described by the official plat, herewith posted, and by the field notes on file in the office of the Register of the Carson City Land District, Nevada, viz:

Beginning at Corner No. 1, whence U. S. Mineral Monument No. 319 bears S. 44°05'09" W., 7375 feet; thence N. 62°32' E., 1910 feet to Corner No. 2; thence N. 19°40' E., 2310 feet to Corner No. 3; thence S. 62°32' W., 1010 feet to Corner No. 4; thence S. 12°00' E., 3310 feet to Corner No. 1, the place of beginning, containing 76,726 acres, and forming a portion of the East Half (E 1/2) of Section Twenty-eight (28), Township Eighteen (18) South, Range Sixty-nine (69) East, M. D. B. & M.

There are no conflicting claims. CLARA M. CRISLER, Register.

NOTICE OF APPLICATION FOR UNITED STATES PATENT  
Survey No. 4710—Serial No. 017717  
U. S. Land Office, Carson City, Nevada, May 6, 1932.  
Notice is hereby given that in pursuance of an Act of Congress approved May 10, 1872, McDonald Mines Company, a Nevada Corporation, whose Post Office address is Las Vegas, Nevada, has made application for a patent for the following described placer mining claim, known as the LEEWAY No. 4, and LEEWAY No. 5 PLACERS, situated in the unorganized St. Thomas Mining District, Clark County, State of Nevada, and described by the official plat, herewith posted, and by the field notes on file in the office of the Register of the Carson City Land District, Nevada, viz:

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Las Vegas Tent, Awning & Leather Co.  
JOHN KEEL, Prop.  
NORTH MAIN STREET  
ROLL DUCK—ALL WIDTH AND WEIGHT  
You Will Need an Awning—See Us. We Have All Colors of Awning Cloth  
TENTS—All Sizes  
CAMP FURNITURE  
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Government 9x11 Tents, 6 Ft. Wall, 14 Oz.

### Tasty Food Quickly Prepared For Busy People

## FOUNTAIN LUNCHES

# LAS VEGAS PHARMACY

FOUNTAIN LIGHT LUNCH

First at Fremont

## BOULDER CITY STAGES

Effective June 5, 1932

|   |   |
|---|---|
| LEAVE LAS VEGAS   | LEAVE BOULDER CITY  |
| 8:00 a.m. 10:30 a.m. 1:00 p.m. 9:15 a.m. 11:30 a.m. 3:00 p.m. | 4:00 p.m. 9:00 p.m. 12 midnight 6:10 p.m. 10:00 p.m. 12:45 a.m. |

Thirty-Five Minutes Running Time  
IMPERIAL SEDAN CADILLACS LEAVE DAILY EXCEPT SUNDAY FOR BEATTY, GOLDFIELD, TONOPAH, RENO, SACRAMENTO AND SAN FRANCISCO  
Nevada Motor Transport Co., Ltd.  
TICKET OFFICE—No. 9 FREMONT PHONE 479

## AL DREW

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Las Vegas, Nevada

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## LAS VEGAS LAUNDRY SERVICE

PHONE 319  
First & Garces Sts.

## Las Vegas Transfer & Taxi Co.

PHONES  
Office 147; Night 10; Res. 573  
9 Fremont St.  
DAY AND NIGHT TAXI

## BAIR SIGNS

ANY KIND  
309 N. Main Street  
Just North of Gateway Hotel