

Customer Ownership Campaign This Month

Offer Five Thousand Shares of Preferred Power Stock to Northern Investors

Announcement is made by Mr. B. V. Harrison, Vice-President and General Manager of Canada Northern Power Corporation, Limited, of the Company's intention to launch its fourth Customer Ownership Campaign starting October 19th next.

Five thousand shares of the Company's 7% Cumulative Preferred Stock will be offered to people living in the territory served by the Company and its subsidiaries—Northern Ontario Power Company Limited and Northern Quebec Power Company, Limited—and in order to permit as many as possible to take advantage of this partnership offer, a limit of 10 shares to any one customer has been set.

The Company's first offer of its Preferred Stock to its customers was made three years ago. At that time only 2,500 shares were available and the campaign was originally advertised to last for 10 days. So eager were the customers to secure this stock, however, that the campaign closed within four days with a heavy over-subscription. Over 3,300 shares had been applied for by 1,100 customers and many customers who wished to buy were disappointed. The second campaign was held in 1929 and another over-subscription was recorded while last year 5000 shares were offered and 5,100 subscribed for by 1,750 customers.

The 7% Preferred Stock of Canada Northern Power Corporation has proved a very popular investment amongst the people living in this territory. Even in face of the greatest industrial depression in the history of the country the Company has made marked progress and the price of its Preferred Stock has been maintained. It has sold as high as \$108, and is being offered during the present campaign at \$107. per share. The dividend record of the Company is an unbroken one, every preferred stock dividend having been paid on the due date since it was first issued in 1925.

"Our customers have appreciated the opportunities we have extended to them to purchase our Preferred Stock" declared Mr. Harrison in an interview this week, "and many of those who are already owners have expressed a desire to add to their holdings. Customer Ownership is a move in the right direction—it means distribution of the ownership of the Company amongst the people the Company serves. As a result of our previous campaigns there have been many evidences of increased good-will and co-operation between the customer and the Company.

"The growing business of the Company makes this forthcoming offer available to our customers. New capital is required for needed extensions to our system. Over 700 new customers have been added to the system during

the past 12 months. "We are offering these shares of course, not as a speculation, but as a high-grade investment, which they are. A safe place for our customers and friends to place their savings and to receive on them a good return. They are well secured as to principal and interest, the earnings of the Company being sufficient to provide for Preferred Dividend requirements 3½ times over."

A new curling rink and market building is to be erected this fall at Kirkland Lake, with provision for six sheets of ice.

Canadian National Railway Earnings

The gross earnings of the Canadian National Railways for the week ending September 21, 1931, were \$3,832,248 as compared with \$5,009,672 for the same period in 1930, a decrease of \$1,177,424.

A contract has been let to Hill-Clark-Francis Limited for the new skating arena in New Liskeard and it is expected to have the building ready for the coming winter season.

Condensed Ads Bring Results

Experts Meet at Round Table Conference



The press photographer shot this picture as the Indian and British delegates to the Round Table Conference left St. James' Palace, London, following the Federal Structure Meeting. The gentleman on the left is the Maharajah of Burdwan, while on the right is Lord Reading, British Minister, and former Viceroy of India.



Theatrical Manager: "What's your line?"
Applicant: "Oh-er-anything in the line of tragedy."
Theatrical Manager: "H'm. Well, let's see what you can do. Make me sob like a child."
—London Opinion

WHERE CHINESE AND JAPS CLASHED IN MANCHURIA



The latest theatre of war finds its apex at the ancient city of Manchuria, Mukden, which has been taken by force and is held by Japanese troops. Warfare between China and Japan in Manchuria, long a sore spot, flamed forth over the dynamiting of a bridge on the Chinese Eastern Railway. In addition to the assault on Mukden, another Japanese force landed at Tsingtao on the southeast coast of the Shantung Peninsula. The photograph shows Nippon troops marching into Mukden through the great gate of the city on a previous clash with China. The map depicts the area where the warfare raged.

-and add this to your profits

NO ONE can deny a man the right to spend his dollar where he chooses. It is his privilege to make his dollar produce the utmost in value. The decision as to where that value is to be found is, whether right or wrong, his to make. A tip on how to make a dollar go farther is permissible, however, and we suggest that you think about this:

The lowest price does not always mean the best buy; in fact in most cases it does not. Comparative quality and many other things enter into the transaction. But let us take two identical articles—one here—at home—the other out of town. Let us suppose the out of town price is lower delivered to your door, by 5c or 75c, than the purchase you can make at home. But it is not the most economical buy. That money is gone for good; it will never return to you, whereas if spent at home—well, here's an illustration:

A Shoeman owes a Baker \$2.00 and gives him \$1.00, discharging fifty per cent. of his debt. The baker owes a farmer \$2.00 for potatoes, so he pays the farmer half his debt with the dollar. The farmer purchases a pair of \$2.00 shoes, paying \$1.00 down. The shoeman uses the dollar to cancel his debt to the baker, the baker to the farmer, and the farmer pays for his shoes. The shoeman has paid his debt, made a sale and still has his original capital. So have the baker and farmer. That's community business. Three persons have made a profit on \$1.00 and it's still in the community to make more. The dollar that goes farthest is the one that stays at home.

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