

**PLANS FOR FINANCING THE NEW THEATRE BUILDING**

We are pleased to print the following letter from Mr. Charles W. Picquet, outlining the plans for financing the new theatre building which is to be built this summer and ready for use next season:

"In connection with the article in last week's OUTLOOK describing the new theatre building which we are building in Pinehurst this summer, I thought that your readers might be interested in a description of the manner in which we are financing the development.

"Our company is capitalized for 1,000 shares at a par value of \$100, half of these are common stock with voting power and half preferred with both principal and a six per cent. dividend guaranteed, and also redeemable at \$105. Half the common stock has already been subscribed to, half by Pinehurst, Incorporated, and half by those closely connected with the company. This precludes all possibility of the control of the Company's affairs going out of the hands of the present management which is a guarantee that the same high-class performance will be continued. Stock will now be sold at the ratio of one of common and two of preferred, or all preferred.

"The present theatre has always operated at a handsome return on the investment in spite of the limited seating capacity. The operating expenses for the new building will be practically the same as for the old one, while the increase in overhead should be more than taken care of by the rent from the four stores. We have provided a balcony where seats will be offered at popular prices, thus interesting people that are practically excluded at present. Thus the most conservative estimates we have made indicate that the building should make a handsome return on the investment.

There has been much interest in the new theatre shown already, and quite a number of people have asked for stock so that the amount for sale is quickly being disposed of. Subscription lists will close the end of this month and the stock to be sold allotted on a basis of the amount subscribed for by people. Subscriptions will not be payable until May 15. We hope to place this stock not in the hands of a few but preferably in small amounts among as many Pinehurst people as possible. I hope that everybody will feel free to stop in and talk this over with me at my office whenever they have an opportunity."

**MRS. T. T. BERDAN SETS SEASON'S RECORD AT RIFLE RANGE**

Mrs. T. T. Berdan of Shaekamaxon, N. J., won the prize for the best score at the Ladies' Shooting Contest at the Gun Club last week with a target of 148 breaks out of a possible 150, and established a high record for this season. Mrs. Ralph Hornblower of Boston, finished second, at 146, and Mrs. Francis Blossom of Chicago was third at 130. Mrs. Hornblower's 146, which placed her in second place, equalled the former high mark. Mrs. Charles E. Arnott of East Orange, N. J., recently scored 149 breaks, but this was not in competitive shooting.

**MRS. NASH ROCKWOOD WINS PUTTING CONTEST**

Mrs. Nash Rockwood of Dunwoodie, won the prize in the weekly putting contest held at the Country Club on Saturday last on the play-off of a tie with Mrs. H. H. Rackham of Detroit. Both these ladies scored 23 in the regular event and after another tie on the play-off it was decided that the first player to win a hole would be returned the winner, and Mrs. Rockwood won the prize by sinking her first putt from the initial corner.

The scores were:

Mrs. Rockwood	23
Mrs. Rackham	23
Mrs. Higgins	24
Mrs. Ashforth	24
Mrs. Roop	24
Mrs. Gilman	24
Miss Stebbins	24
Mrs. Doyle	24
Mrs. Hamilton	24
Mrs. Hathaway	24
Mrs. Now	25
Mrs. Mosher	25
Mrs. Tyrel	25
Mrs. Arnold	26
Mrs. Toppin	27
Mrs. Hitchcock	27
Mrs. Newell	27
Mrs. Mason	27
Mrs. Remmick	27
Mrs. Berdon	28
Mrs. Lawrence	28
Mrs. Chapman	28
Mrs. Hager	28
Mrs. Williams	28
Mrs. Magoon	No card

**CALLAWAY AND HOWE SCORE BEST-BALL OF 65**

Clarence Callaway and Walter Howe played one of the most remarkable best-ball matches of the season when they were paired against Willie Wilson and Alex Innis this week and returned a best-ball of 31-34-65. Howe had an individual round of 73 and Callaway was 75, but they only halved one another at four holes. Howe had the low ball of the pair at seven holes, and Callaway was low at the same number.

At the long seventh hole on Number 2 course, Callaway topped his drive and put his second in the cross bunkers some 170 yards from the green. He then proceeded to hole out with a full mashie iron for an eagle three. Howe had birdie 2's at the sixth and seventeenth holes. Their card was

443	452	333-31
444	453	424-34-65

Charles Motherssele and George Fotheringham defeated Cyril Walker and Pat O'Hara, 2 and 1, in an exhibition match on the championship course on Sunday last. Motherssele and Fotheringham had a best-ball of 68 and Walker and O'Hara were two shots worse. Motherssele had a grand individual round of 37-33-70. He did not make a single mistake on the last nine holes and holed out every putt.



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