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ROXBORO, NORTH CAROLINA, Wednesday Evening, October 18 1911.

No. 2

UNIVERSITY ITEMS.

Exercises commemorating the hundred and eighteenth anniversary of the laying of the cornerstone of the University were held Thursday Oct. 12th.

President Venable was the first speaker on the program and in a few words he showed how the University had grown through all the years of its history. He also said that he believed within a very few years this University will rank among the leading Universities in the Country in equipment and otherwise. He spoke of the medical building already under process of erection, and of the Peabody Educational building and the Engineering Building that are to be erected in the near future and the most needed means of perfecting these departments. In conclusion he presented to the audience Dr. C. Alphonso Smith, formerly of this University, but now of the University of Virginia.

Dr. Smith spoke on "The Americanism of American Literature." In the truest sense was it a fitting and masterful address.

Bishop Ronthaler, of Winston-Salem, delivered the first of the University sermons here Sunday.

Carolina defeated Bingham (Asheville) here Saturday in a very interesting game of football. The Bingham boys were equally as heavy as the Carolina boys and were only defeated by the plucky effort put up by the home team.

STOMACH TONIC

Puts the Stomach in Splendid Shape and Supplies Vim, Vigor and Vitality to the Whole Body.

If you feel all run down, out of sorts, nervous and depressed, go and get a 50-cent box of MI-O-NA stomach tablets today.

Take every one of them according to directions and when they are gone you will feel like a different person.

MI-O-NA stomach tablets will renovate your disordered stomach and bowels; they will put life into your inactive liver.

They will banish nervousness, brain fag, dizziness, headaches, night sweats, and sleeplessness.

MI-O-NA will stop, sour rising gas and heartburn in five minutes. Large box 50 cents at Hambrick and Austin druggists everywhere.

We have plenty of fertilizer for wheat, corn and get what you want. Garrett & Stanfield.

TOBACCO TRUST TO BE CUT IN FOUR PARTS.

Plan Of Reorganization To Comply With Law is Made Public.

New York, Oct. 14.—The plan for the dissolution of the American Tobacco Company in compliance with the decision of the United States Supreme Court decreeing it an illegal combination was officially made public tonight. It will be submitted to the United States circuit court of the Southern district of New York for approval Monday. It was decided to make the plan public prematurely owing to the publication today of a summary purporting to be official but which, according to Delancy Nicholl, counsel for the American Tobacco Company, was incorrect.

The official plan provides for division of the American Tobacco Company, into four companies no one of which, it is stated, will have a controlling influence in the tobacco business.

FOUR COMPANIES.

The four companies are the present American Tobacco Company which will continue its corporate existence, the Liggett & Myers Tobacco Co., which is to be organized; the P. Lorillard Company, also to be organized and the R. J. Reynolds Tobacco Company, an existing corporation. Disintegration is to be brought about by selling \$115,000,000 of the property of the American Tobacco Company consisting of factories, brands, business and capital stock of tobacco manufacturing companies now owned and controlled by it to the Liggett & Myers Tobacco Co., and the P. Lorillard Company for cash and securities of the two vendee companies, and by distributing to common stockholders of the American Tobacco Company two-thirds of the stock of the R. J. Reynolds Tobacco Company, now owned by the American Tobacco Company.

Distribute Stock.

The plan also provides for distribution in the form of dividends of the securities of the various subsidiary companies controlled by the American Tobacco Company, manufacturing licorice, snuff, tinfoil, etc., to the American Tobacco Company's common stockholders and the division of some of these subsidiary companies,

which were held to be illegal combinations, into separate companies, having no interest in each other.

It provides further for radical changes in the voting power of the stock so that the twenty-nine individual defendants, who formerly controlled the American Tobacco Company through the ownership of fifty six per cent of the common stock, will surrender this control.

The principal financial feature of the plan is an assessment on the \$40,260,400 common stock of the American Tobacco Company amounting to \$40,250,400 or about 91 per cent which will be used toward the proposed retirement and cancellation of the company's existing bonds. For this assessment, however, the common stockholders will receive stock of the Liggett & Myers and P. Lorillard companies.

Division of Business.

It is set forth that the 80 per cent of the production of cigarettes in the United States, now controlled by the American Tobacco Company, will be divided practically 37 per cent to the American Tobacco Company, 28 per cent to Liggett & Myers Co., and 15 per cent to P. Lorillard Company. The 77 per cent of smoking tobacco controlled will be divided, practically 33 per cent to the American Tobacco Company; 20 per cent to the Liggett & Myers Co., and 22 per cent to the P. Lorillard Company and 2 to the R. J. Reynolds Tobacco Company.

The 80 per cent of the plug tobacco will be divided practically 25 per cent to the American Tobacco Company, 34 per cent to Liggett & Myers and 3 per cent to the Lorillard Company and 18 per cent to the Reynolds company.

The 79 per cent of fine cuts tobacco will be divided about 10 per cent to the American Tobacco Company, 41 per cent to Liggett & Myers and 28 per cent to Lorillard company. The 13 per cent of cigar manufacture controlled will be divided about 6 to American Cigar Company, 6 to the Lorillard company and 1 to the American Stogie Company.

The 93 per cent control of "little cigars", will be divided about 15 to the American Tobacco Company, 44 to Liggett & Myers and 34 to the Lorillard company. The ninety per cent of the snuff business will be divided practically 32 per cent to the present American Snuff company, 30 per cent to the George W. Helms Company and 28 per cent to Weyman & Bruton Co., the latter two companies to be organized.

Each preferred stockholder of the American Tobacco Company will be offered the right to exchange one-third of his holdings at par into seven per cent preferred stock of the Liggett & Myers and Lorillard companies.

Pay off Bonded Debt.

The effect these changes when made will be to pay off the entire bonded debt of the American Tobacco Company, amounting to \$104,236,750 and to reduce its assets correspondingly. It will be left with \$52,459,500 of the preferred stock and \$40,260,400 of common stock as its only outstanding securities. The preferred stock will be given full voting rights and the control of the American Tobacco Company will thus pass from the 29 individual defendants to the holders

of the \$92,719,800 preferred and common stock.

Both the preferred stock of Liggett & Myers and Lorillard companies will also have full voting rights and the twenty-nine defendants will control neither of these companies. The same will be true of the R. J. Reynolds Tobacco Company. None of the four companies will have any interest in or relation to the other, although at the outset they will of necessity have many stockholders in common.

The Control.

No small group of men, not even the twenty-nine individual defendants in the aggregate, will own the control of any of the principal, accessory or subsidiary companies, the plan states.

The total cost to the common stockholders of putting the plan into effect, it is set forth, including the increased interest and preferred dividend charges capitalized on a five per cent basis, the payment of bonds at above part the expenses of the disintegration itself and the organization of the new companies will amount at least to \$22,000,000, this in addition to \$36,651,925 in cash to be used towards paying the bonds of the company.

A Transparent Shame

New York, Oct. 14.—Representatives of independent tobacco interests, when shown copies of the American Tobacco Company's dissolution plan, denounced it as a "transparent sham," and claimed that it left the situation just as bad and in many respects worse.

Ira Morris, who was today elected president of an organization of independent tobacco interests, said the plan was an obvious evasion of the decree of the United States Supreme Court. He declared that it would be an easy device for the twenty-nine individual defendants to have their friends or "uncerestrappers" own enough stock in addition to the common stock of the American Tobacco Company which they retain and to the stock of other companies which they will receive working control of the entire aggregation.

Teachers Township Meeting.

I will hold my Township meeting on the following days and places:

Bushy Fork No 2. Monday Oct. 30th.
Olive Hill No 3 Tuesday " 31st.
Cunningham " 1 Wednesday Nov. 1st.
Woodsdale " 1 Thursday " 2nd
Roxboro " 4 Friday " 3rd.
Flat River " 1 Monday " 6th.
Mt. Tirzah " 3 Tuesday " 7th.
Allensville " 3 Wednesday " 8th.

Holloways " 3 Thursday " 9th.

Program.

10 o'clock A. M. Devotional Exercise.

10-15 to 12-30 Instruction of pupils by teacher.

12-30 to 1: Miscellaneous.

1 to 2 P. M. Refreshments.

2 to 2:30 Recitations by the pupils.

2:30 Essay by the teachers.

All teachers in the Township where these meetings are held are required to attend. These meetings will be very interesting. Patrons are requested to attend and see how their children are instructed. A cordial invitation to the public.

G. F. Holloway.
Co. Supt.

Oct. 16th, 1911.

Remember the Orphanage Concert next Tuesday evening at the Auditorium.

School Books, full supply at Morris-Webb's Drug Store.

The Quality Drug Store.

Drugs, Chemicals, Stationary, Toilet Articles, Box Candy, Cigars, Tobacco and anything kept in an up-to-date Drug Store

Bring or send us your prescriptions.

Whitted's Drug Store.

Particular Women Endorse the--
Dr. Edison Cushion Shoe.



The live wool felt inner sole provides absolute comfort for the feet. Conforms to the shape of the foot; distributes pressure evenly; prevents nerve-wearing jar of walking. The shoe itself is light and cool, built over the latest lasts, and is a model of style and beauty.

High Shoes, \$4.00

Low Shoes, (except patent) \$3.50

R. A. EAST & SON. South Boston, Va.

FURNITURE.

Without fear of successful contradiction we make the statement that we have by far the best stock of furniture in Roxboro. The truth of the business is that there is not another stock here that is in the same class. We can furnish any room in your house better than any other store in Roxboro and we will not only furnish it better but we will do it cheaper. You owe it to your purse as well as to your pride to see our lines and get the prices before you buy furniture. You can't afford not to do it.

Hall Furniture,
Parlor Furniture,
Library Furniture,
Bed Room Furniture,
Dining Room Furniture.

In fact all kinds of furniture for a well appointed home. Try us, we will please you both with quality and price.

Harris & Burns

Second Floor. Furniture Department.

This is Our Line

The Buck Eye Wheat Drill,
The Cotton King Reversible Harrow,
The Malleable Steel Range and Cook Stoves.

These stand for the Best and when you are interested in a Wheat Drill, Harrow or Cook Stove, we will thank you to call on

LONG BRADSHAW & CO