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THAT THERE ARE TWO REASONS WHY YOUR PROPERTY FAILS TO SELL? HOW DOES IT COMPARE IN PRICE AND TERMS WITH OTHER PROPERTY NEAR IT AND—

WHO HAS IT LISTED?

For Service See
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Employees Buy Gas Co. Stock

A meeting of the employees of the Torrance district of the Southern California Gas company was addressed by Comptroller A. E. Peat, who explained the company's plan for offering its six per cent cumulative preferred stock to the public, and at the same time gave some interesting facts relative to the company's history and growth. Upon being interviewed following the meeting, Mr. Peat said:

"Many of the employees announced their intention of purchasing some of the stock themselves and pledged their wholehearted support to the company in helping to make the offering a big success."

"Although this is the first time that stock of the Southern California Gas company has been offered for public subscription in Southern California, the bonds of the company are very popular with the investing public. There are over 4000 individual bondholders of whom more than 3400 live in the state of California and more than two-thirds of these people live in Southern California. Ninety-five and one-half per cent of all of the bonds sold since March 1921, were sold in the state of California. Average individual bondholdings are \$2350. The part played by the small investor will be seen when it is stated that there are 1300 \$500 bonds outstanding."

Mr. Peat made one rather unique comparison, the force of which will be recognized by residents of California, when he stated:

"Customer ownership is simply a mutualization of the utilities. The public of California is quite familiar with the operation of mutual water companies and co-operative associations for the marketing of their produce and they know that it is only when those enterprises are headed by experienced managers that they are successful. The management of the Southern California Gas company is experienced and efficient."

"The rate of growth of the Southern California Gas company is strikingly shown in the fact that there has been an increase of about 48 per cent in the number of customers served in the past two years."

"Capital expenditures during the year 1922 amounted to nearly \$3,000,000 and will exceed that figure for 1923. The program for 1923 includes the construction of a 10,000,000 cubic foot holder at the company's works, at Eleventh and Santa Fe avenue, Los Angeles, at a cost of approximately \$700,000 and the erection of a concrete five-story office and store building at the same location at an estimated cost of \$450,000. It is only a year ago since the company purchased its present office building at 950 South Broadway, Los Angeles, and it was then thought that the space would be adequate for all needs for a number of years to come. The company has grown so rapidly, however, that it now seems practically certain that within a year or two a considerable number of those now housed in the general office building will have to be taken care of in the proposed new works office, in order to permit necessary expansion of other departments at the general offices."

"In ability to serve its customers, the company is keeping well ahead of actual demands made upon its facilities."

Mr. Peat also pointed out the advantage to smaller communities of service rendered by a well-managed, well-financed utility company as contrasted with that rendered by some of the smaller local companies and the benefits to an investor from the standpoint of safety of his investment where the business of a company covers a number of communities and thus the value of an investment is not affected by minor disturbances of a purely local nature.

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Lewis Withdraws From Palos Verdes

E. G. Lewis has turned the affairs of the Palos Verdes project over to the trustee, the Title Insurance & Trust company, to be worked out by engineer, contractor and builder, and by the man with the hoe and the shovel and the rake.

Accompanying the announcement of Mr. Lewis's withdrawal, which is in line with the plans originally laid down, is the statement that John H. Covelty, vice president and trust officer for the Title Insurance & Trust company, will become general manager of the project, under a leave of absence granted by the trust company. In such hands many of the subscribers say they are content to rest the future of the project.

The new general manager, in discussing the readjusted status of the enterprise due to the completion of the preliminary underwriting, expressed the opinion that the option on the Palos Verdes project will be exercised and that the trustee would take title in March and proceed under the trust indenture and its amendments with the carrying out of the plans laid down for their development. "If and when this is done," said Mr. Covelty, "the work will go forward in a business-like, conservative manner as fast as funds are made available for its accomplishment."

Statement by Lewis

In a statement made by Mr. Lewis, he said:

"All power and control is vested in the trustee, and with it the full responsibility. The decision and judgment of the trustee should have fullest support. Its fees are fixed and it is controlled by the terms of the trust indenture. Mr. Covelty is the one man in Los Angeles whom I would most desire to see as general manager."

"Personally, having spent approximately \$1,000,000 in carrying through the underwriting, and having assigned all my fees to pay the money borrowed to do it, and all other debts and obligations including my own immense subscription to the underwriting, I must now be free to attend to my other interests."

"My work has been largely that of one who conceives the idea plans the construction, secures the financial resources for its carrying out, and then calls in the contractors, engineers, architects and trustee for its consummation. With the completion of the general plans for the improvement of the estates and completion of the underwriting and the taking of title my own part in this undertaking is mostly finished."

The purchase price of the Palos Verdes property which lies picturesquely along the Pacific between Redondo and San Pedro is approximately \$5,000,000, or \$312.50 per acre.

Bootleggers May Be Tried Twice

Federal enforcement officers in Los Angeles are somewhat puzzled concerning what steps they may be permitted to take in this district following the opinion of Supreme Court Justice W. H. Taft, that it was permissible to prosecute a bootlegger and moonshiner twice for the same offense.

Under Justice Taft's ruling a violator of the prohibition law could be prosecuted in the federal district court for a violation of the Volstead act, even though he had been convicted in a state court. In other words, the justice held that the rule of twice in jeopardy would not hold in this kind of case.

Now comes United States Circuit Court Judge Hunt of the Pacific Coast division, who ruled a few days ago that it was not permissible in this division to prosecute a person in the federal court who had been convicted in the state court of violating the Wright act, sometimes dubbed the "Baby Volstead act."

Under the Taft ruling, and before the Hunt decision was announced, United States Attorney Joe Burke and his Volstead act prosecutors had decided they would file a second prosecution against violators whom they thought had not been adequately punished in the state courts.

Now they do not know what to do, but Burke said they probably would follow the ruling of the federal circuit court jurist.

Handsome Prizes To Be Given Monday Eve.

Five handsome prizes will be given by the Bartlett Sweet Shop Monday evening when Mr. Bartlett inaugurates the first of a series of fortnightly free street dances in front of his place of business on El Prado.

The first prize is a five-pound box of the famous McDonald chocolates, the second prize is a pound of fancy chocolates contained in a beautiful work basket, the third a two-pound box of the McDonald sweets, and the fourth and fifth prizes are two potted red roses.



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Jap Birth Rate Trebles That Of Whites In State

The Japanese birth rate in California during 1922 was three and one-third times that of the Caucasian race, despite the fact Japanese births showed a decrease of five per cent, according to figures made public today by L. E. Ross, director of the state bureau of vital statistics.

During 1922 there were 63 Japanese children born for every thousand adults of that race, as compared with 19 white births to the thousand. There were 5993 Japanese births during the year.

Ross placed white births for the year at 66,383, as against 65,583 for 1921, representing an increase of one per cent.

After you have read this paper—pass it along!

Dominguez Co. Sells \$500,000 In Week

During the past week and up to and including Monday last the Dominguez Land corporation is said to have sold real estate in Torrance to the value of \$425,000 and by Saturday night will have greatly exceeded the half million dollar mark.

Inquiries are being daily received from outside cities and towns from investors who have read of the remarkable growth of the industrial city and who are desirous of investing in either business, residence, or oil land and the land company's office is a bee-hive of industry from early morning until the doors are closed at dark, while the corps of salesmen on duty on Sunday are being augmented to care for the out-of-town visitors.

The "Jazz Bandits" of Los Angeles, widely known for the wonderful dance music, will entertain at the American Legion Auxiliary dance, Saturday, January 27, at