

ROCHESTER'S NEW DEPARTMENT STORE

The People's Department Store Co.
Fronting Almost An Entire Square on Main St., Rochester, N. Y.

Invites the Tradesman, Mechanic, Clerk, Craftsman, Farmer and the General Public to Become Stockholders, Co-operators and Profit Sharers in a Great

CO-OPERATIVE ENTERPRISE

CAPITAL

\$500,000.00

STOCK

25,000 Shares Common

25,000 Shares Preferred

\$10 Per Share

Managers to Give Bond

This store will be conducted to serve the wants of the people. The managers and employees of the various departments holding responsible positions will be required to hold stock in the company, thus assuring the management of the faithful performance of their work, and every officer and manager of the departments holding positions of trust, for the protection of the stockholders and interest of creditors, will be required to give bond to the company for the honest performance of the duties entrusted to them. This will provide against losses that are often made possible through firms not taking this precaution.

The Safety of Your Investment is Guaranteed Absolutely

First, by the entire assets, property, property rights, trade-marks, and trade rights of the institution on which the preferred stock is the first lien.

This means that both the principle and dividend of the preferred stock have always the first claim on all the property and net profits of the concern.

Second, by the largely interested management, composed of officers well known for their integrity, ability, and years of practical experience shrewd and wide-awake merchants, every one of them, and wedded to a policy which will satisfy even the most unreasonable customer.

Every care has been used to safeguard your investment and insure you an opportunity of investing your earnings where they will be the source of a constant income. The co-operative system makes the earning and pays the ones that create it.

Every Dollar Goes Into the Business

Every dollar received from the sales of stock goes into the business for active service and every dollar is represented by actual assets. Every dollar goes into the treasury of the company and for the company's use.

Limitation of Subscriptions, 100 Shares to One Person Only

We would prefer to place this stock with thousands of individual shareholders, because the widest possible distribution of the shares is the chief object of this organization.

Dividends

will be ascertained semi-annually on January 1st and July 1st of each year and declared and paid thirty days later.

A complete inventory of the property of this company will be made twice a year.

The Great Earning Power of a Dollar

invested in this Department Store is no less than seventeen (17) per cent.

Full Paid and Absolutely Non-Assessable

When your stock is paid in full, under no circumstances can you be called upon for anything additional. Should the company fail or go in debt, it would not affect you in the least as you could not be called upon for anything more than you invested.

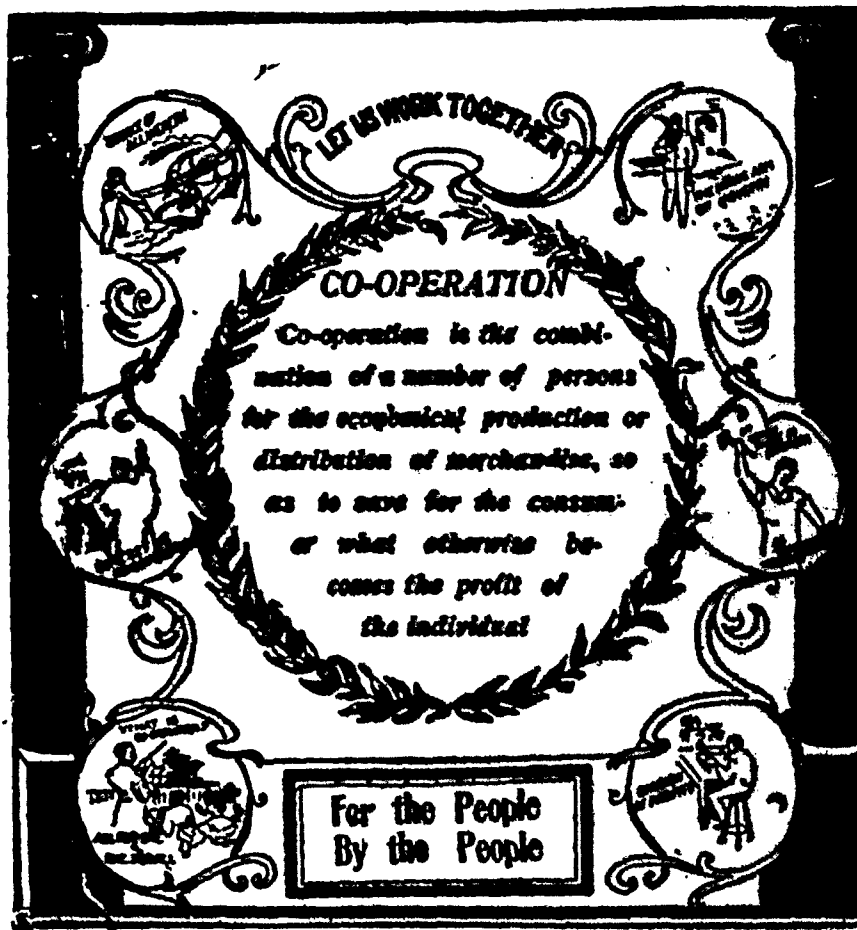
Voting Power

Every shareholder no matter how small the investment, has a vote and voice in the management of this company and its affairs.

Rochester, N. Y. 1906.
SUBSCRIPTION TO STOCK OF
THE PEOPLE'S DEPARTMENT STORE CO.

I hereby subscribe for Shares of Preferred Stock of THE PEOPLE'S DEPARTMENT STORE CO., fully paid and non-assessable, 7 per cent. guaranteed and cumulative. Par value \$10 per share. To be paid at once.

..... Name of subscriber
..... Street and Number
.....
Witness over



Co-Operation

has been wonderfully successful. Although heretofore there has existed only a few great co-operative stores in this country the experience in other countries has proven astonishingly satisfactory. Therefore, we cannot see why co-operative stores in this country should not be equally as successful as in Europe.

The Army and Navy Stores, Co-operative Society of London, England, counting among its shareholders only members of the English Army and Navy, is a magnificent example of what co-operation does. Their business is colossal and highly successful. The same may be said of the Civil Service Co-operative Stores, also of London, England.

The few small agricultural and workmen's co-operative societies are strictly local in character, and aim to do no business beyond purchasing at as near wholesale prices as possible all the goods needed by their members only.

The goods you buy will cost you considerably less than elsewhere, and in addition you will receive a share of the profit on the goods sold to thousands of customers, who are not shareholders, throughout this country.

Our Plan is Practical and Successful

because it gives to co-operation what it never had before even in the most successful societies in the world—practical mercantile management by the best men in each branch; a stove man to buy or make stoves; a hardware man to buy hardware, etc.

This is accomplished by "working together" on a large scale and by blending the individual plan of the merchant with the co-operative plan of the people.

They know their goods must be right or the people won't buy. They know their prices must be lower than all competition or the people will go elsewhere.

They must keep down expenses because expenses eat up profits and the more profits that are eaten up the less they get for their year's work.

In short—the more attractive each manager can make his goods, his prices, his advertising, etc., the greater will be the sales and profits of his department—in all of which he shares.

This is Practical Co-Operation

For the convenience of parties employed during the day, the offices of John R. Cavanagh & Co., will be open every evening until 9 o'clock.

We will sell the Preferred Stock at par, \$10 per share, and give as Bonus—One Share of Common Stock with each ten shares of Preferred Stock.

Persons who are unable to pay in full for their subscriptions at the time of subscribing will be permitted to pay on easy terms.

One of the largest Department Stores in the country last year paid 10 per cent. on its Preferred Stock and 8 per cent. on its Common Stock and that is why you should grasp this opportunity to secure stock of the same kind that is likely to do as well or better.

History of Co-Operation

A Return of More Than Thirty Times the Investment in Six Years

The tremendous earning power of the department store is shown by the fact that one of the pioneers in the business, as long as twenty years ago, started with a small store, and having little or no money, secured a half interest in his plant for \$2,000, which money he desired for the expansion of the business. He was refused. To-day the same half interest is worth \$8,000,000 and not for sale at any price. All this vast capital has been piled up by the profits of the business.

For example: Eight years ago a Chicago capitalist entered a new started department store and mail order business. He contributed a capital of the firm less than \$40,000. During the six years of his connection with the business he withdrew many times his original investment in dividends, and finally sold his interest for considerably over a million dollars.

Six years in the business netted him more than thirty times his original investment.

All this was done under close individual partnership, with little capital and without the tremendous co-operation and selling force of an army of thousands of co-operative shareholders.

The business of two or three largest department stores and mail order houses combined amounts to \$85,000,000 annually, and yields a profit of \$1,400,000 on a total capitalization of less than \$4,000,000 of stock, or 35 per cent. on the investment.

With such achievements by private individuals, what can be accomplished by a co-operative organization with a large capital?

Co-Operation in England

Number of shareholders, 3,300,000
Capital invested, \$180,000,000, about \$50 per shareholder
Sales, \$430,000,000, about \$200 per shareholder
Profits, \$80,000,000, forty per cent. of the investment.

Proofs of Profits

Our plan makes a safe place for the small investor and gives him equal voice with the largest ones.

In submitting proof as to the profit there is in general merchandising we confine ourselves almost exclusively to public accounts, which are as reliable as they are disinterested.

MORE MILLIONAIRES have been developed through the general merchandise business during the past ten years than any other business we know of.

THE DEPARTMENT STORE enterprise is in its infancy. The part of the proof we offer is gathered from results produced by the Co-operation not only increases the variety but adds material quality and commercial value of the merchandise.

An Illustration

The earning power of \$100 invested in the stock of this store for one year by a family that buys only \$1 worth of merchandise per day is \$300 per year.

The cash dividend guaranteed is \$7.00.
The cash discount is \$38.00.

The net earnings on \$100 in one year is \$44.00.
For a family that owns \$100 worth of the preferred stock and buys \$2 worth of merchandise per day is \$20.00 per year.

The cash dividend guaranteed is \$7.00.
The cash discount is \$72.00, making a grand earning of \$79.00.

For a family that owns but one share of the preferred stock of the company and buys \$2 worth of merchandise per day is \$20.00 per year.
The cash dividend is 70 cents.
The cash discount is \$72.00, making a grand total of \$72.70, or 700 per cent. on the investment of \$10.00.

Subscriptions will be received at the National Bank of Commerce, 32-34 State St., Rochester, N. Y., and the People's Department Store Co., 604-605 German Insurance Building, Rochester, N. Y. Further particulars will be furnished on request.