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INVOLUNTARY BANKRUPTCY PETITION FILED AGAINST W. F. MAIN IOWA CITY,

The Southern Merchant: An involuntary petition in bankruptcy has been filed against W. F. Main, who was in the jewelry business for many years and was the originator of the show case assortment business, the stationery assortment business and the present piano plan with advertis-

ing service. His unsecured liabilities are said to be over \$86,000.

Mr. Main originally commenced business at Rock Falls, Iowa, over thirty years ago. Later he started in a small jobbing business at Iowa City in the name of the W. F. Main Co., which venture was a success from the start and grew into immense proportions. He built in Iowa City a large jewelry factory, which continues to be a place of interest to visiting sight seers. Later he associated employees with him in that business and also formed the Puritan Manufacturing Co., International Manufacturing Co., Equitable Manufacturing Co., Eastern Manufacturing Co., Galloway-McAllister Co., American Jobbing Association, and the National Mercantile Co. All were financed by W. F. Main, but controlled by those employees whom he had made his working partners.

After a few years the W. F. Main Company was sold out entirely to Price & Lyon, the Internal Manufacturing Co., to F. H. Main, Cannon & Pratt, and the Equitable Manufacturing Co. to Loveland and Records. The Eastern Manufacturing Co., and Galloway-McAllister Co., were not a success, and were closed out and Mr. Main was forced to assume the liabilities which were very heavy. The American Jobbing Association and the National Mercantile Co., also after running a few years at a loss, failed and Mr. Main was again called upon to pay these debts.

As he had contracted with his partners for the sale of these businesses purely on a credit basis, the purchase payments to be made out of the profits from the business as they accrued, and he, being the only monied man connected with them, was forced to assume all their liabilities when they failed, thus he sustained all the original expense of organization and later the losses from the failures.

From good authority it is learned that his losses from these branch establishments run into the hundreds of thousands and are the direct cause of his present financial embarrassment.

Mr. W. F. Main, though originally in the assortment jewelry business, has not been actively engaged in that business for twelve or fifteen years and has been handling box stationery and his copyrighted piano advertising plan for the last five or six years. The Boston Piano and Music Co., Inc., of which he is president and general manager, is a thriving industry and will not be affected in any way by his present financial difficulty.

Mr. Main is enterprising and an enthusiastic worker in the interests of his city and his many friends are hoping for an early adjustment of his financial difficulties.