# Commercial & Refinancial

# STREET RAILWAY SECTION.

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# February 24, 1906.

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# STREET RAILWAY

SECTION

OF THE



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# THE LONDON UNDERGROUND ELECTRIC.

Following the death of Mr. Charles T. Yerkes, Mr. Edgar Speyer was elected Chairman of the Underground Electric Company of London and Sir George Gibb was made Deputy Chairman and Manager. The growth of this great company has been so recent a thing, accomplished as it was by American initiative, that it is worthy of review in connection with a consideration of its possiiblities as an organizer and systematizer of London traffic, sharing the field, as it does, with certain other tube railways, and also with the London County Council, so far as tramway operation is concerned, but holding in its possession a system of lines better grouped, and presumably better organized, than any of those with which it competes in the metropolitan area.

The casual visitor a year or so ago would certainly have carried away the impression that London was dependent for its rapid transit facilities upon the wretched loop service of the Metropolitan and the Metropolitan District underground railways, and upon the omnibuses and cabs running within the enclosed area. It is surprising to note, therefore, that the recent report of the Commission on London Traffic lists 11 subway lines in London either built, building or authorized. In order to hold clearly in mind the situation as it existed prior to the entrance of Mr. Yerkes and the Speyers in the field, and since their advent, it may be well to take these companies up for a brief discussion in their historical order.

The old underground system was recommended by the Select Committee of 1863, although the inner circle was not finally completed until 1884. The next great step in the provision of means of mechanical transport in London was the adoption of the tube railway system, in which the rails are laid in an iron-lined, deep, level tube. The blue clay soil of London is easy to tunnel, and as soon as this fact was demonstrated by the work of the earlier companies, the new projects sprang rapidly into existence. The first tube line—the City & South London, which runs from the Bank across the Thames southwest to Clapham Common, approximately four miles—was authorized in 1884, and the first portion of it was opened in 1890. The next tube line was the Central London, which now runs from the Bank almost due west to Shepherds Bush, a distance, roughly, of six miles, directly through the centre of and on beyond the oval enclosed by the old underground railways. The Central London Railway was authorized in 1891 and was opened in 1900. Next came the Waterloo & City, a short tube from the Bank southwest across the river to Waterloo Station, a distance of about a mile and a half. This was authorized in 1893 and opened in 1899. The Great Northern & City Railway, which runs from Broad St. half a mile north of the Bank, in a general northerly direction out to Finsbury Park, a distance of about three miles and a half, was sanctioned in 1892, but was not opened for traffic until 1904. This completes the list of the lines that are now actually open at the present time; but the Baker Street & Waterloo Railway, with a line from Paddington Station to Waterloo Station, by way of Regent's Park and Piccadilly Circus, a total distance of slightly under four miles, was sanctioned in 1893 and is now almost built, while considerable work has been done on the Charing Cross Euston & Hampstead Railway, which was also sanctioned in 1893, to run from Watford, northwest of London, to Euston Station and thence southeast through Charing Cross and crossing the river to the Elephant and Castle, with a branch in the northern part of London from Camden Town to Highgate. This line will be not far from 12 miles long when it is completed—at once the longest and the most comprehensive of the tubes in its scope. Besides these lines, two other projects—the Brompton & Piccadilly Circus Railway, sanctioned in 1897, and the Great Northern & Strand, sanctioned in 1899,-

Northern, Piccadilly & Brompton, and are now being built as a route from Hammersmith to Holborn, near the British Museum, and thence north through King's Cross to Finsbury Park, a total distance of not far from nine miles. There remain to make the list complete two other lines, which have been sanctioned but have not yet begun building-the City & Brixton, which is authorized to run from a connection with the City & South London Railway, south of the Thames, west to Lambeth Road and south to Brixton, a total of about three miles and a half, and the Northwest London Railway, sanctioned in 1899 to build from the Marble Arch to Cricklewood, four miles due northwest. It is therefore quite evident that the status of rapid transit in London is about to undergo a remarkable change.

It was during this transition period that Mr. Yerkes and his American and British associates came into the field. Gradually, and with the exercise of considerable skill in order not to antagonize the conservative traditions of the people with whom he was dealing, Mr. Yerkes acquired the Metropolitan, the Metropolitan District, the Great Northern Piccadly & Bromp on, the Charing Cross Euston & Hampstead, the Baker Street & Waterloo and the London United Tramwaysan enterprise worthy of the highest praise as an example of successful diplomacy, entirely apart from other considerations.

Mr. Yerkes's company, the Underground Electric Railways, Ltd., dated its corporate existence from 1901. Following its organization, electrification of the old lo p was undertaken and has now been completed, and a successful tramway manager, Mr. John Young, was put in charge of the Metropolitan District Railway, which may be described (without going at length into the rather complicated details) as working most of the short-haul train mileage on the loop.

It is evident to any one who studies a map of London-and it is extremely hard for any one without a map in front of him to comprehend the situation-that the Yerkes-Speyer syndicate secured the cream of the prospective rapid transit traffic in London. It is true, the syndicate will have competitors at many points. The Great Northern Piccadilly & Brompton line must compete for its east-and-west traffic with the Central London, and for its north-and-south traffic with the Great Northern & City. The Charing Cross Euston & Hampstead tube must likewise compete with the combined forces of the Northwes London and the Central London, unless the Northwest London, being still only a project, becomes diverted, as potential competitors have been known to be diverted in such case ; but the combination which we may, for purposes of brevity, describe as the American group of lines, reaches the best territory and reaches furthest into it.

In evidence given before the Royal Commission on London Traffic, Mr. Yerkes said: "The acme of railway transportation in the city of London and its suburbs would be that a person could travel from any one point to any other point, making connection from one line to another, all for a single fare. That would be the perfection of travel, and it will never come about unless there is an amalgamation of the railways. Heretofore, London has been doing its best t keep people in some particular zone. There has been no encouragement to them to get rom tha zone." The London County citizens to live further away from their places of busi-

have been amalgamated under the name of the Great Council has opposed amalgamation in Parliament, and has been able, thus far, to prevent the physical connection and freedom of interchange between the component parts of the system which is so vital to the establishment of actual rapid transit. But there are many indications that public sentiment in London is getting away from the idea that its rapid transit should be made up of a group of short, disconnected, independent links, and the best opinion at the present time is that the day is not far off when amalgamation and connection will be sought, rather than opposed, by the municipality.

> The problem which confronts Sir George Gibb is to harmonize these diversified routes and develop a traffic that has been singularly sluggish so far as the past workings of the steam underground lines has been concerned. It is not surprising that this has been the case, however, for the loop method of providing rapid transit in a city is a thoroughly discredited one, since it must necessarily tend to run near or around traffic points instead of through them, while from the very plan of its location it is a roundabout instead of a direct route. Add to this the slowness of the steam trains and the genuine discomfort caused by breathing air heavily charged with smoke and gases emitted by the locomotives, and the unpopularity of the old underground lines is easy to account for.

> In a word, rapid transit in London, both from the standpoint of the traveler and of the investor, lies all in the future, while the new Deputy Chairman of the Underground Electric Company will have an all-important part in determining how this future shall be shaped. Sir George Gibb comes to his task from the managership of the North Eastern Railway, where he has been strikingly successful in effecting economies in working through better train loading, electrification of suburban territory and a general sharp watchfulness over all details of operation. He has never followed the traditions of British railway management, and has again and again taken measures that have made him unpopular with his associates in the other companies. He has been called a radical, a theorizer and a novice because of his constant experimentation with principles of railway operation that have elsewhere been accepted as fundamental. Coming to the railway as a solicitor, with an inquiring mind and a Scotch temperament, he accepted nothing as proven until he himself had proved it; an attitude much less understood in England than it would be in this country.

> As a logical result of the methods he has always employed heretofore, we can feel sure that Sir George Gibb will study the London transit problem as he studied the North Eastern Railway. Indeed, he has already done so, to a certain extent, through his connection with the Royal Commission on London Traffic, which presented its report last fall. It is true that a very different kind of a problem confronts him from any that he has heretofore encountered. On all of the established steam lines in England to-day the p oblem is not how to make money but how to save it. On the rapid transit tubes in London the reverse is distinctly true. The people of London, it is fair to say, have at the present time no conception of rapid transit as rapid transit is viewed in New York. If Sir George Gibb can so organize and harmonize his lines as to train the London

ness than they have heretofore lived, thereby securing lower rents, and to use the rapid transit lines for noonday and non-rush hour traffic, as our rapid transit subway is used, he can surely make a fortune for his sponsors. At any rate, he is a strong and able man, with a most interesting problem, and he can be relied upon to develop it surely, if slowly.

# THE ELECTRIC LINES OF THREE STATES

The statistics of the trolley lines of the country, taken as a whole, are extremely bad. The Interstate Commerce Commission does not require from these properties the same careful statement of facts that it requires from the steam road; the State commissions are usually lax or incompetent, and the student of trolley operations is hard put to it to find any figures that are at once useful and comprehensive. As we have said before in these columns, Massachusetts stands out as a shining example o a State with a real railroad commission, and the returns from the street railways which it reports are now at hand, and furnish much helpful information on the conditions existing in the East. The New York Railroad Commission has also compiled trolley statistics which possess some value, although they leave much to be desired in form, in fulness and in clearness It is possible to suppl ment the returns from these States with a table which the "Street Railway Journal" has recently presen ed of the lines in Ohio.

The Ohio figures labor under the disadvantage that operating expenses are not shown; the New York figures are much impaired for statistical purposes by the fact that the wholly extraordinary results from the operation of the elevated, subway and surface lines in New York City are lumped in togethe with the country lines. Yet, some very interesting results are shown, in spite of the obvious imperfections, and it is possible to trace certain broad tendencies in the three States which, along with Indiana and Illinois, constitute the most important trolley centres in the country at the present day.

The total electric railway mileage in Ohio for the year ending April 30 1905 was 3,151. This figure means miles of single track; no statistics of route mileage are available. But as 2,129 miles of the total was interurban—a figure in itself of the highest interest as showing the tendency in the Central States to compete with the steam roads-the difference between route mileage and single track mileage is less than is the case in New York or Massachusetts. The Ohio capitalization works out at \$27,526 bonds and \$48,916 stock, a total of \$76,442 per single track mile. It is almost needless to say that this is too high; the Massachusetts roads now stand at an issued capitalization of \$50,772, based on fair replacement value, as closely as the commissioners of that State can apportion it, and they view the recent increases with disfavor, although the prevalent Massachusetts mileage in paved city stree.s is much more costly to build than the highway lines in Ohio.

Gross earnings in Ohio for the year under review amounted to \$23,765,007, an increase of \$2,270,650, or a little over 10 per cent from the 1904 year. These earnings figure out at about \$7,859 per single track

Michigan, Indiana, Illinois and Wisconsin-earned, gross, only \$6,522 per single track mile (year ending June 30 1904) of which freight contributed \$4,477. The Ohio trolley lines also did a total freight and express business of \$564,254, which contributed \$179 per mile to the figure already given, while their passenger business and other earnings amounted to \$7,680 per mile, as compared with \$2,045 for the passenger train earnings of the Central-Northern steam roads. This figure shows most graphically the new traffic which the electric lines have created for themselves. In the 1905 year they earned, gross, some ten per cent on their capitalization; how much the net earning were we are unable to say. The steam roads in the Central-Northern group earned 18 per cent gross on their capitalization in the fiscal year ended June 30 1904. Per capita earnings of the population served ran as high as \$12.82 in the case of the Cleveland Electric; on most of the interurban lines they ranged from \$1 25 to \$3 00—generally being nearer the lower figure. The estimate of the population reached and drawn on for traffic is necessarily an arbitra y one in such cases; where a large city lies at one end of the route a figure representing a pat of the population is usually taken.

The Massachusetts statisti s, prepared on the same basis as those for the steam railroads of the State, are much more full and careful. The total single track mileage in the S ate amounts to 2,668, of which 405 miles is second track and 151 miles sidings. In order to use the other figures given, however, it is necessary to add the mileage outside the State owned by Massachusetts companies and included in their apitalization, which brings the total up to 2,777 miles; an increase for the year of 52 miles (the Massachusetts fiscal year, as reported, ends Sept. 30). As previously stated, the capitalization of these lines is at the rate of \$50,772 per mile. The sum here included is capital s ock and net debt. arrived at by adding the funded and unfunded deb and subtracting cash and current assets. The unfunded debt of electric lines is apt to be large in proportion to the total, and if the Ohio properties had been est mated in the ame way, their capitalization would doubtless have stood at a figure even higher than that reported.

The Massachusetts roads earned \$10,313 gross per single-track mile in 1905, and their operating expenses, rentals of leased lines and t xes mounted to \$7 798. The percentage of dividends paid to total capital stock was 4.51, as against 4.69 in 1904, 5.24in 1903, 5.23 in 1902 and 6.32 in 1901. The present pe centage is con iderably the lowest reported since the beginning of the statistics in 1896. In fact the whole trend f the dividend table suggests a comparison with the steam lines of Grea Britain, that have shown a tendency gradually to scale their rates for many years past because their earnings have not inc eased as fast as their capital obligation. The Massachusetts able is even the more discouraging because of the intelligent and watchful supervision with which the Commission regulates all new issues of capital. It points unerringly to the conclusion which we h ve pointed out in p evious issues, that the most serious danger now confronting the trolley lines of the country is the tendency to carry fo ward mile; an extremely creditable showing, for the steam too small a surplus, and to trust confidently to new lines of the Central-Northern group of State -Ohio, business to provide for what should really be classed

as maintenance expenditures. Per contra, the Massa- in 1904 it was 286,634,195, a decrease of 20,252,265, chusetts steam railroads paid dividends in 1905 due to the opening of the Subway. But the Subway amounting to 6.48 per cent of the total capital stock— carried a volume of traffic out of all proportion to the the highest percentage in ten years; while the general losses sustained by the elevated, with 72,722,830 tendency, with but a single relapse, has been uni- passengers from the date of its opening, Oct. 27 1904, formly upward during the period. But it is note- to June 30 1905. The New York City Railway carworthy that the lower dividend rate of the trolley lines ried 476,929,345 passengers (including transfers) as this year may fairly be attributed, in part, to conser- against 433,114,493 in 1904. Thus the total movevatism of management, since the surplus this year ment on Manhattan Island, including street, surface stands at a higher percentage to total capitalization and elevated, and adding the Forty-Second Street (8.73) than it has in any year previously reported. Manhattanville & St. Nicholas Avenue, not included But the Massachusetts steam roads in 1905 carried in the New York City statement, amounted during forward a surplus equivalent to 18.31 per cent of their the year to 842,160,084 passengers; a figure so large capital, as against 17.02 per cent in 1904, 16.33 per cent in 1903 and 16.70 pe cent in 1902. In the bad year 1897 the surplus of the steam roads was railroads in the country together carried nearly 126 just about proportionate to the current surplus of the electric roads.

Msaschusetts trolley lines in 1905 was \$3,174,505-a decrease of \$39,991 from the preceding year. Thirtyfive out of the ninety-eight companies paid dividends ranging from two to ten per cent; sixty-three companies declared or paid no dividends. The average cost of the street railways of the State per mile of main track (including the cost but not the length of side track) as it stood on the books of the companies Sept. 30 1905 was \$27,876 for construction, \$10,112 for equipment, and \$13,321 for lands, buildings, including power-plants, and other permanent property; making a total average cost of \$51,309 per mile. This capital cost showed a general downward tendency during the first four years of activity in street railway expansion-from 1896 to 1899-and reached the minimum of \$42,979 in that year. Since then it has risen steadily, showing the largest increases under the head of construction, which carries the suggestion that the lines were not fully maintained out of earnings. The Commissioners call attention to the fact that the returns of the year just closed show some improvement, but add that unwise promotion, increase in cost of operation and the sins of past managements, in paying dividends with earnings that ought to have been used in the renewal of properties, make the task of placing many of these railways upon a prosperous footing a difficult and a tedious one.

The New York report serves to conceal quite effectually most of the information relative to street railways in the State by combining the figures of the elevated lines and the Subway in the total. Moreover, the Subway statistics are for a single year only, and destroy the value of a general comparison with 1904. Certain figures of the New York City lines are reported separately, however, and form an impressive the evidence afforded that the steam company apprerecord of tremendous traffic density. The total num- ciates the value of rolley lines as an adjunct to its ber of passengers carried on the Manhattan Elevated regular business, and is going to make use of them, during the year ending June 30 1905 was 266,381,930; instead of c mpeting with them.

as to convey scarcely any impression to the mind, except when it is remembered that all the steam million *fewer* passengers than this in the year 1904!

Of the twenty-four principal surface lines shown in The total amount of dividends declared by the the volume of the report at hand, five have car-mile operating expenses (including fixed charges) considerably higher than car-mile earnings. The most striking cases under this head are the New York City Railway, with car-mile earnings at 33.21 cents, and car-mile expenses at 40.71 cents; the Forty-Second Street Manhattanville & St. Nicholas Avenue, for which the figures are 23.61 cents and 31.06 cents respectively; and the Albany & Hudson, which earned 26.57 cents and spent 33.87 cents per car mile. On the other hand, the city lines in Buffalo, Albany, Rochester and Syracuse showed a handsome working profit.

> A noteworthy feature of the street railway year in New York which the Commissioners do not mention has been the formation by the New York Central of a holding company to take care of its electric lines for it, similar to the Consolidated Railway Company, which performs a similar service for the New Haven road. This company, known as the Mohawk Valley Lines, has been given an office at the Grand Central, and placed in charge of Mr. Horace E. Andrews, who has for many years been an active street railway builder and manager in Cleveland and in Western New York State. The New York Central has not yet made public a report of the workings of its electric properties, but it has been adding materially to their mileage within the past few years, and is known to have contemplated eventually running joint services in certain localities of dense suburban passenger traffic, collecting passengers in interurban cars in the city streets and running these cars over the electrified portions of its system, with limited stops. It now seems unlikely that this will be a development of the near future, but the significant fact of the recent purchases and the formation of the holding company is

# STREET RAILWAYS.

# SECURITIES AND REPORTS.

This is one of our four EXTRA SECTIONS. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money. Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in

great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our STATE AND CITY SECTION will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this publication.

A full INDEX which shows where each railway will be found is also given on the closing pages.

# AKRON, OHIO.

NORTHERN OHIO TRACTION & LIGHT CO -Trolley.

ORGANIZATION-Incorporated in Ohio as successor in Dec., 1902, to the North. Ohio Traction Co., having exchanged its securities for the common and preferred stock of the latter per terms in V. 75, p. 733. It is one of the Everett-Moore properties.

covers 274<sub>10</sub> miles......) Interestat Central Tr. Co., N. Y., trustee.
North Ohio Trac., mort.g., \$1899 5 g. J.-J. \$2,700,000 July1, 1919
Int. at Central Trust Co., N. Y., trustee; or Dime Savings & Banking Co., Cleveland.
Northern Ohio Traction & 1903 4 & 5 g J-J 2,800,000 Jan. 1, 1933
Light 1st consol.(\$1,000) ...e\* tee, or at First Nat. Bank, New York.
Bonds-Of the \$3,000,000 Northern Ohio Traction bonds. \$300,000
are reserved to retire the Ak. Bed. & Clev. gen. mtge. of 1895. Bonds
listed on Phila. Stock Exchange in Oct., 1901.
Of the \$7,500,000 No. Ohio Trac. & Light consols., \$3,000,000 are
reserved to retire the No. Ohio Trac. bonds, and \$1,700,000 are held for
future requirements; \$1,000,000 are 5s, all outstanding: the rest 4s.
PLANT-Operates 105:18 m. of track, including the Akron & Cuya-PLANT-Operates 105.18 m. of track, including the Akron & Cuya-hoga Falls Rapid Transit. Extends from Cleveland to Akron, and from Cuyahoga Falls through Akron to Barberton, and to Kent and Ravenna. Also owns 1,011 acres of coal land in Noble County. Rails, 50, 56, 70 and 80-lb. T and 73-lb. girder, standard gauge; operates 126 cars. Embraces electric-light systems of Akron and Barberton.

# ALBANY, N. Y.

UNITED TRACTION.-A trolley road. In Nov., 1905, all but 40 or 15 shares of the stock of this company was acquired by the Delaware & Hudson Co., the price pald being \$150 per share. V. 81, p. 1552; V. 82, p. 160.

\$150 per share. V. 81, p. 1552; V. 82, p. 160.
ORGANIZATION.—Chartered Dec. 30, 1899, as a consolidation of the Albany Ry. [chartered in 1863], the Watervliet Turnpike and RR. [chartered in 1823] and the Troy City Ry. [chartered Jan. 31, 1866].
See V. 69, p. 1147, 1300; V. 70, p. 77. Has contract with Hudson River Power Transmission Co. of Mechanicville for supply of power. V. 69, p. 541, 909. Franchises in Troy and Albany, except for line on Delaware Ave (a short line on the outskirts of Albany). which expires Aug. 8, 1951, are believed to be perpetual. V. 79, p. 2698
Has traffic agreement with Albany & Hudson RR. Co., the Hudson Valley Ry. Co. and the Schenectady Ry. Co., by which these roads obtain entrance into Albany and Troy.
The Cohoes City Ry. was sold at foreclosure in 1904 and reorganized as Cohoes Ry. Co., with \$120,000 stock and \$84,000 bonds. Both stock and bonds of the new company are deposited as security for bonds of the Albany Ry.

# SECURITIES OF ALBANY RAILWAY.

Wat. T. & RR.-

SECURITIES OF TROY CITY RAILWAY. Date. Interest. Outstand'g Maturity. Troy City 1steon.M., 1892 5 g. A-O \$2,000,000 Oct. 1, 1942 g.,\$2,000,000..c\*&r { Interest paid by Trustee, Central Trust Co., N.Y.

ALLENTOWN, PA. LEHIGH VALLEY TRANSIT CO.—A trolley read. ORGANIZATION.—Incorporated on Nov. 3, 1905, and is a reorganiza-tion under foreclosure of the Lehigh Valley Traction Co., the Phila. & Lehigh Val. Trac., the Allentown & Slatington and the Coplay Egypt & Ironton as per plan in V. 79, p. 733, 1462. Owns the following stocks and leases:

l		Oap. stock,
ļ	Name of compuny— Owned.	Total issue.
i	Allentown Elec. Light & Power Co. (common) \$150,000	\$150,000
	do (preferred)., 10,000	150,000
	Quakertown Traction Company 275,000	300,000
ļ	Chestnut Hill & Springhouse Turnpike Road Co 61,700	70,000
Ì	Slatington Power Co	50,000
	Rittersville Hotel Co	100,000
1	Allentown & Bethlehem Turnpike Co. (com.) 25,000	25,000
	do (preferred) None	25,000
ł	Lease of Allentown & Coopersburg Turnpike Co.	

Lease of Bethlehem & Nazareth St. Ry. Co; lease is 5% on stock and bonds. By ownership of a majority of the stock of the Allentown El. L. & P.

Co and all the stock of the Slatington Power Co., it controls the busi-ness of the following light, heat and power companies: Allentown Electric Light & Power Co. Bethlehem Electric Light Co. South Bethlehem Elec. Light Co. Leased to the Allentown Elec.

Statington Power Company.
 Statington Power Company.
 Citizens' Flee. Light, Heating & Power > Leased to the Slatington and Waluutport. S Power Co.
 STOCK & BONDS - Date. Interest. Outstanding. Maturity.

Common, \$3,000,000		(1)	
Pref. \$5.000.000. 5)			
		(¥)	
p.c. cum. after 5 yrs. 5			
1 a. M. \$5,000,000 (co)d) 10	205 4.50 M.S	\$4 640 000	Dec 1 1025

ALLENTOWN & READING TRACTION CO -A trolley road. In Nov, 1905 it was reported that control of this company had been acquired by the Pennsylvania RR. V. 81, p. 1492. ORGANIZATION--Incorporated April 25, 1898, and leased the Allen-town & Reading Electric Street Ry. for 290 years from June 4, 1898. On Feb 6, 1902, leased for 290 years the Kutztown & Fleetwood St. Railway. Controls the Kutztown Light, Heat & Power Co. Connects with United Traction Co. tracks from Reading, thus forming a through line from Alleutown to Reading. line from Allentown to Reading.

EARNINGS-For year ending December 31, 1905, gross, \$161,593; net, \$57,655. In 1904, gross, \$141,781.

ROAD-Operates 39.60 miles main line, 7.50 miles sidings-total. 47.10 miles; 41 cars.

OFFICERS-Prest. H. E. Ahrens, Reading: Vice-Prest., S. A. Holiman; Sec., A-a R. Beers, Mauch Chunk; Treas., Geo. B. Schaeffer; Supt., I. S. Ruth, Allentown. -V. 75, p. 1398; V. 76, p. 157; V. 81, p. 1492; V. 82, p. 216

ALTON, ILL. ALTON GRANITE & ST. LOUIS CO.-A holding company. In Fob., 1906, it was reported that E. W. Clark & Co. of Philadelphia were negotiating for the purchase of this property with the view to consolidating it with the East St. Louis & suburban Co. V 82, p. 159.

ORGANIZATION-Incorporated in Connecticut on Sept. 28, 1904, and own the entire capital stock of the Alton Granlte & St. Louis Traction Co. and the whole \$500,000 stock of the Alton Gas & Electric Co. See V. 79, p. 1640. The latter company controls the gas, elec. lighting and heating properties of Alton, Upper Alton and North Alton. No bonds.

Children (prov manual frame)	
EARNINGS - For calendar year 19	05:
Railway	Net earnings \$177,772
Gas and electric 121,395	Taxes 7,915
Total gross\$376.768	Balance \$169,857
Railway over. expenses.\$131,515	Interest 86,683

Gas and electric ..... 67,481 Total oper. expenses \$198,996 ..... \$83,174 Surplus.....

OFFICERS-Pres., J. F. Porter; Sec., H. E. Weeks. - V. 79, p. 1640. () ) ALTON GRANITE & ST. LOUIS TRACTION CO.

ORGANIZATION—Incorporated in Illinois on Sept.8, 1904, as the Alton & Southern Ry., with \$100.000 capital. Name was changed later to the above and stock increased to \$3,000,000. Is a concolldation of the Alton Light & Tract.Co. and the Granite City & St. Louis Ry. Co. Has 10-year contract from Sept. 1, 1903, for city lighting Alton railway franchise expires 1948; Alton electric light franchise, in 1949; Alton gas franchise is perpetual; Granite City franchise expires in 1925; Madison franchise in 1925; Venice franchise in 1920; Brooklyn fran-chise in 1921; East St. Louis franchise in 1924; and franchise for county road crossings in 1925. county road crossings in 1925.

county road crossings in 1925.STOCK & BONDS—Dale. Interest. Outstanding.Maturity.Stock, \$3,000,000\$3,000,000\$3,000,000Aug. 1, 19441st con. M. \$3,000,000,1904 5 g., F-A, 1,904,000Aug. 1, 19441st con. M. \$3,000,000,Int. at Illinois State Trust Co.. East St. Louis,gold (\$1,000).....c\*Trustee, or at Morton Trust Co., New York.Alton Improv. Asso.1889 5 M-S6,000Ist M., cur. \$2,500 (Interest at Alton Savings Bank.Alton Ry. & Ill. 1st M., 1895 5 g. A-O244,000Oot. 1, 1915 $\$250,000, g., \$1,000. c^*$  (Int. at Manhattan Trust, New York, trustee.Alton Ry. Gas & Elec.1899 5 g. A-O250,000Co. mort., \$500,000,Int. at Trust Co. of America, N. Y., trustee.(\$1,000), gold.... c\*No s. f.; bonds can not be called.Bonds.—Of the \$500,000 Alton Ry. Gas & Elect. Co. bonds, \$250.000

Bonds.—Of the \$500,000 Alton Ry. Gas & Elect. Co. bonds, \$250,000 are reserved for prior liens. Of the Alton Granite & St. Louis bonds for \$3,000,000, \$500,000 will be held to take up prior bonds and \$596,000 for extensions and improvements. V 81, p. 973. They are also a lien on the property of the Alton Gas & Electric Co., which was owned by the Alton Granite & St. Louis Traction Co. when the mort. was made. No sinking fund, but bonds are - ubject to call on any interest date at 110 and interest upon 90 days pointee Interest date at 110 and interest upon 90 days notice.

ROAD. – Owns 53 miles of track. 12 miles of which is in Alton, 14 miles in Granite City, Madison and East St. Louis, and 27 miles of in-terurban. The line to St. Louis via East St. Louis began operation on Jan. 8, 1906, and the line to St. Louis via the Venice Ferry was opened Mar. 1, 1905

OFFICERS--Pres., J. F. Porter; V.-Pres. F. E. Allen: Treas., C. A. Cald-well; See'y, L. C. Haynes. V. 79, p. 1640, 2084; V. 80, p. 1110. V. 81, p. 973; V. 82, p. 159.

(2) EDWARDSVILLE ALTON & ST. LOUIS RY.

ORGANIZATION.—Incorporated in Illinois on January 14, 1905, with \$300,000 stock (par, \$140), and operates a line 84 miles in length from Mitchell (where connection is made with the Alton Granite & St. Louis Traction Co), to Edwardsville. No bonds have been issued. Is controlled by interests identified with the Alton Granite & St. Louis Co., and, we are informed, may later be acquired by that company. OFFICERS - Prest., F. E. Allen; Vice-Prest., L. C. Haynes; See, and Treas, J. F. Porter.

# ALTOONA, PA.

SOUTHERN TRACTION ST. RY.-A trolley road. ORGANIZATION -Incorporated in Pennsylvania on March 7, 1905.

STOCK & BONDS – Date. Interest. Outstunding. Maturity. Stock, \$250,000, (\$50) First mortgage \$500,000. 1905 6 g A.-O. 1915 gold (\$500 & \$1,000) c\* Int. at Re. Est. Tit. & Tr. Co., Altoona. Tr. Bonds are subject to call in 1910 at 105; 3 p. c. of gross earnings

per annum is payable to a sinking fund.

 $R_{-AD}$  – Has under construction 18 miles of track between Altoona and Roaring Springs Gauge, 5it 3in. Rails,60 lb.T and 100 lb. girder

OFFICERS President, F. G. Patterson, Sec -Treas., F. J. Thompson. V. 81, p. 1376.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY - Acquired by American Railways Co., which see under Philadelphia.

AMHERST, MASS. AMHERST & SUNDERLAND STREET RY.-Stock, \$120 000.....

Bonds - Bonds are subject to call upon 10 days' notice at 105.

Divs. of 2 % were paid Apr. 2 and Oct. 15, 1900, Apr. 20, 1901, Oct. 21, 1901, April 20, 1902, and Oct. 22, 1902. None since. Gross earnings from operation for year ending Sept. 30, 1905, \$31,318; net, \$4,029; fixed charges, \$7,436; doficit, \$3,407. President, W. D. Cowls; Vice-President and Treas., M. A. Dickinson; Clerk, Chas. H. Edwards; Supt. and Gen. Man., H. M. Aldrich.-V. 74, p. 93; V. 78, p. 701.

# AMSTERDAM, N. Y.

AMSTERDAM STREET RR.-This road, together with the Cuyadulta electric Ry., was consolidated in December, 1902, with the Fonda Johnstown & Glovesville RR. See statement of the latter in RAILWAY AND INDUSTRIAL SECTION.

# ANDERSON, IND.

INDIANA UNION TRACTION-

ORGANIZATION – Incorporated in Indiana on June 9, 1903. Company leases Union Traction Co. of Ind. from June 30, 1903, for 999 years. Original lease provided for dividends on the common stock of the Union Tract. Co. (in addition to fixed charges and 5 p. c. on the pref. stock), but this lease was modified by vote of stockholders of both companies in July, 1904, and dividends on common stock of Union Traction Co. row depend upon earnings. In Dec., 1905, acquired en-tire stock of the Indiana Northern Traction Co., extending from Wahash to Marion, and guarantees its \$500,000 honds, principal and Wabash to Marion, and guarantees its \$500,000 bonds, principal and interest. V. 81, p. 1848.

\$500 and \$1,000 guar.) posit Co., Trustee. Bonds.-\$4,000,000 are reserved for extensions and improvements, but can only be issued when net earnings are 1½ times int, charges on outstanding bonds over and above rental payments to Union Trac-tion Co. Sinking fund, 1% p. c. per annum of outstanding bonds, be-came operative on July 1, 1904. Fund is to be invested in the bonds at not above 105 and interest, and bonds may be drawn for, the sink-ing fund at that price, but are not otherwise subject to call until after July 1, 1908, when all may be redeemed at 105 and interest on any in terest day. The Indiana No, Tract, bonds are subject to call at 105 and interest on six weeks' notice. Stock.-Listed on Phila. Stock Exchange in May, 1905. EARMINGS.-For the calendar year 1905 were: Gross \$1,522,229:

Stock.—Listed on Phila. Stock Exchange in May, 1905. EARMINGS.—For the calendar year 1905 were: Gross, \$1,522,229; net, \$725,638; fixed charges, including dividend on pref. stock of Union Traction Co. of Indiana, \*656,062; surplus, \$69,577. ROAD.—Operates under lease the lines of the Union Traction Co. of Indiana—doscribed below—comprising 210 miles interurban lines and 50 miles street railways. Also a line from Anderson to Middleiown, 10 miles, put in operation Aug. 1, 1905; likewise Indiana Northern Traction, 20 miles of track between Marion and Wabash; total, 290 miles of track. Has under construction a line from Anderson to El-wood, 12 miles; from Muncle to Alexandria, 16 miles, and from Mid-dletown to Newcastle, 12 miles; total, 40 miles. Provides pockage freight service between Indianapolis and Muncle and Indianapolis and Kokomo, and also between Anderson, Marion and Elwood. By con-tract until Nov., 1933, cars run over tracks of Indianapolis Street Ry. in Indianapolis. in Indlanapolis.

OFFICERS.—Chairman of Board, Geo. F. McCulloch, Indianap.; Pres., A.W. Brady, Anderson; 1st V.-P., J. Levering Jones, Phila.; 2d V.-P., W. Kesley Schoepf, Cin.; 3d Vice Pres., D. G. Edwards; Treas., John J. Collier, Phila.; Secy. and Asst. Treas., W. C. Sampson, Anderson; Gen. Mgr., H. A. Nicholl. General offices and transfer offices, Ander-son, Ind.—V. 79, p. 103, 151, 269, 1266, 2455; V. 81, p. 1848.

(1) UNION TRACTION CO. OF INDIANA.-A trolley road.

(1) UNION TRACTION CO. OF INDIANA.—A trolley road. ORGANIZATION.—Incorporated May 28. 1903, as a consolidation of the Union Traction Company of Indiana (incorporated on June 21. 1899), and the Indianapolis Northern Traction Co. (incorporated in April, 1902). Through consolidation the capital was increased from \$5,000. 000 (\$4 000,000 com. and \$1,000,000 pref) to \$8 500 000 -\$1,000,000 of which remains pref. The additional \$3.500,000 common was distri-buted to Union Traction stockholders in the shape of a stock dividend of 70 per cent V. 76, p 1302. Leased in 1903 to the newly formed Indiana Union Traction Co. for 999 years for fixed charges. 5 p. c. div. on pref stock, &c. See terms in V. 79, p. 2455. The Indianapolis Northern Trac. assumed payment of principal and interest of half (\$200,000) of the honds on the Broad Ripple Traction Co., and also half of the interest of the remaining \$200,000 bonds for 10 years from May 1, 1903. See V. 78, p. 1167. STOCK & BONDS— Date. Interest. Outst'd'g Maturity.

Co., Philadelphia, trustee.

1897 6g. J-D 153,000 Dec. 1, '27 Interest at Guar. Trust & Safe Deposis

\$250,000.. S. f. subject to call at 105, denom. \$500 and \$1,000...

Stock and Bonds-Of the \$5,000,000 general mortgage, \$707,000 are reserved for underlying bonds. See V. 71, p. 1013. Common and pref. stock and gen. mortgage bonds are listed on Phila. Stock Exchange. Pref. stock is redeemable after Doc. 15, 1910, at par and unpaid dividends, on 30 days' notice.

*l* ividends.—Pref. stock of Union Tract. Co.dates from Jan. 1, 1901.
 First div. Oct. 1, 1901 (for nine mos., Jan. 1, to Sept. 30), 3<sup>3</sup>4 p. c.; in 1902, 5 p. c.; in 1903, 5p. c.; in 1904, 5 p. c.; in 1905, 5 p. c. On common have been: in 1903, July, 1 p. c.; in 1904, Jan., <sup>1</sup>2 p. c.; July, 1 p. c. None since.

p. c. None since. ROAD-Besides the city lines in Marion, Anderson, Muncle, Alex-andria and El wood, owns an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiors' Home) to Marion, with a branch from Alexandria (via Orestos and Dundee) to Elwood, and from Elwood to Tipton, also an interurban line from Muncle, via Yorktown, Daleville, Ches-terfield, Anderson, Pendieton, Ingalls, Fortville, McCordsville and Lawrence, to Indianapolis, also an interurban line from Logansport, via Kokomo, Tipton, Atlanta, Arcadia, Cicero, Noblesville, Carmel, Broad Ripple, to Indianapolis, and from Peru to Kokomo; total track aggregates 210 miles of interurban and 50 miles of oity lines. A large central power station, with necessary storage batteries at Anderson, operated on a three-phase system, with 14 sub-stations likowise equipped with storage batteries, operates entire system. EQUIPMENT.-143 eity cars, 64 interurban cars, 9 express cars and 120 service cars.- V. 80, p. 651, 713; V 81, p 614.

ANNISTON, ALA. ANNISTON ELECTRIC & GAS CO.-ORGANIZATION-Incorporated in 1899 under New Jersey laws, to take over the Anniston Electric Co. (operating the Noble Street line), and the Oxford Lake Line, sold at foreclosure August, 1899; also ac-quired at receiver's sale the Anniston Gas and Light Co. General Elec-trie Co. Interested. STOCK & BONDER-

# ASHLAND, WIS.

ASHLAND, LIGHT, POWER AND STREET RAILWAY-A trolley road. ORGANIZATION-Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in eity, and bonds cover lighting plant. The Electrical Securities Cor-poration owns \$50,000 of the bonds. V. 79, p. 2645. STOCK & BONDS-Date. Interest. Outstand'g. Maturity. Stock, \$300,000 (\$100).

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$300,000 (\$100)......\$150,000 Ist M., \$150,000, gold | 1896 5g. J.-J. 90,000 Jan. 2, 1916 (\$1,000), s.f., red. 104.c { Interest at Old Colony Tr. Co., Boston. trustee. EARNINGS—Year to Dec. 31, 1905, gross, \$71,527; net, \$16,951. ROAD—Operates 6 miles of trolley track.<sup>3</sup> OFFICERS—Pres., Thos. Bardon; Sec. and Treas., G. F. Merrill.

# ASHTABULA, OHIO.

# ASHTABULA RAPID TRANSIT-

ORGANIZATION-Chartered Oct. 7, 1890.

Date. STOCK & BONDS-Interest. Outstanding. Maturity. Stock & BONDS Date. Interest. Onstanding. Maturity. Stock & BONDS Date. Stock & Stock

PENNSYLVANIA & OHIO RY.-A trolley road.

ORGANIZATION—Incorporated on March 17, 1898. Owns and operates the Conneaut city line, 3 miles, and has built westward from Conneaut to Kingsville and Ashtabula, 14 miles, and south from Ashtabula to Jefferson, 10 miles. Total, 27 miles. A through line between Cleveland, Ohio, and Erie, Pa., is now in operation, of which this road forms a part

road forms a part. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (par \$100),\$700,000 } \$700,000

\$700,000 . . . .

74, p. 478.

# ASTORIA, OREGON

ASTORIA ELECTRIC COMPANY .- A trolley road. ORGANIZATION—Incorporated in Oregon Mar. 12, 1901. Charter per-petual. Reorganization of the Astoria St. Ry., sold at foreclosure on July 2, 1900. In Mar., 1902, acquired the West Shore Mills Co electric light plant and also the Astoria Gas Light Co. Now does all the elec-tric power, electric light and gas business of Astoria.

ROAD-Operates 5 miles of track and 8 cars.

OFFICERS-Pres., S.Z. Mitchell, New York; V.-P., S. S. Gordon, Astoria; Sec. and Treas., C. N. Huggins, Portland, Ore.; Supt., C. A. Coolidge.

# ATCHISON, KANSAS.

ATCHISON RAILWAY LIGHT & POWER-ORGANIZATION-Controls electric railway, lighting and gas proper-ties of Atchison. Successor in 1895 to the Atchison Ry., Eleo, L.& P.Co. In Sept, 1905, stock was increased from \$300,000 to \$900,000 to

Dividends - Seven per cent per annum is being paid on pref. stock.

ROAD-Operates 8 1/2 miles of track.

OFFICERS-President, J. P. Pomeroy: Vice-Pres't, W. P. Waggener Treas., C. S. Hetherington; Supt., H. N. Siegfried.-V. 81, p. 1099.

ATHENS, GA. ATHENS ELECTRIC RAILWAY-A trolley road. ORGANIZATION-Purchased road at foreelosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to eity; also incandescent lamps to private parties. Uses water power for generating electricity. In October, 1901, purchased the property of the Tallassee Power Co., which Nov., 1902, began operating two power stations driven entirely by water wheels, and atlording 2,-250 horse power. In Nov., 1905, proposed to equip a steam power plant and make other additions to the generating equipment. V. 81, p. 1492. p. 1492.

STOCK & BONDS- Date. Stock, common..... Stock, pref.,6 p.c.,cum. Interest. Outstanding. Maturity. \$75,000 50 000 Jan. 1, '06, 3% 12,000 July 1, 1916 

Bonds.—Of the new bonds entire issue, but no lesser part, may be called on and after Oct. 1, 1911, at 106 and interest; \$12,000 re-served to take up old bonds; remaining \$125,000 can only be issued for future extensions and additions, to two thirds of the actual cost. See V. 73, p. 1311. Sinck—Pref. stock is subject to call Jan. 1, 1903, at 110 and accumu-bated dividende

lated dividends.

PLANT-Owns 7 miles of track; 40-lb., 60-lb. and 70-lh. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 2,250 h. p. REPORT-Calendar year 1905: Gross, \$76,321; net, \$51,620; charges, \$23,727; surplus, \$27,893.

OFFICERS—President, J. Y. Carithers; Vice-President, W. S. Holman, Secretary and Treasurer, W. T. Brvan; Gen. Manager and Purchasing Agent, C. D. Flanigen; Supt., H. M. Hughes. - V. 81, p. 1492.

# ATLANTA, GA.

ATLANTA, GA. GEORGIA RAILWAY & ELECTRIC CO.-ORGANIZATION - Incorporated in Georgia on Jan. 28, 1902, and on Apr. 1, 1902, took over the Atlanta Ry. & Power Co., the Atlanta Rap. Tran. Co., the Georgia Elec Light Co. and the Atlanta Steam Co. Fran-chise perpetual. Comprises the street railway, electric light, gas, power and steam-heating interests of Atlanta and Fulton County. Uses power supplied by the Atlanta Water & Electric Power Co. from the latter's plant at Bull Sluice on the Chattahoechee River, 15 miles from Atlanta-see V. 79, p. 153, 2149 By terms of the ordi-nance permitting consolidation the company paid the city of Atlanta \$50,000 in cash, and agrees to pay a tax on gross receipts of 1 per cent for first 3 years, 2 per cent for the next 20 years and 3 per cent there-after. V. 74, p. 397, 727. Has contract with the eity for street light-ing for five years from April 1, 1903, at \$75 per arc per annum. In Oct., 1902, both preferred and common stock was listed on Boston Stock Exchange. V. 75, p. >49. In June, 1903, acquired the entire capital stock (\$600,000 6 p. c. pre-ferred and \$1,014,625 common) of the Atlanta Gas Light Co., compris-ing the gas business of Atlanta and vicinity, by exchange of stock, dol-

ing the gas business of Atlanta and vicinity, by exchange of stock, del-lar for dollar. V. 76, p. 1406. The gas company, however, maintains a separate organization. Through this exchange. United Gas Improvement acquired a substantial interest in the Ga. Ry. & Electric.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
Com.,\$6,014,600(\$100)			\$6,014,600	Feb.,'06, 2%
Pf., 5% non-cum., \$2,- } 400,000 (par \$100). \$		5 Q-J.	2,400,000Ja	n 20,'06,14%
1st con. M., \$11,000,-5	1902	5g J-J.	5,139,000	Jan. 1, 1932
000, g. s. f. (\$1,000).o* }	Int. at (	Old Colony	Tr. Co., Boston	
Atlanta St. RR. first	Interes		225,000 in New Yorka ., New York, Ti	
Atl Cons St By let)	Contr	al llust ou	., NOW LUIN, II	ua.000.

Atl. Cons. St. Ry. 1st cons. M., \$2,500,- [1899 5 g. J. - J. 2,200,000 Jan 1, 193 000,g, (\$1,000 each) Interest payable in N. Y. at N. Y. Trust Co Subj.to call after 5 also at Merc. Tr. & Dep. Co. of Balt., Truste years at  $107^{1}_{2,...,c^{*}}$ Ga. Electric Lt. Co. 1st M., \$2,000,000, (1900 5 g. J. - J. 1,350,000 July 1, 193 g. Subject to call (Int. at Old Colony Trust Co., Boston, Trustee. in 1905 at 105....) Atlanta Gas-Light) 1897 5 g. J. - D. 1,150,000 June 1, 194 1899 5 g. J.-J. 2,200,000 Jan 1, 1939. Interest payable in N. Y. at N. Y. Trust Co.; also at Merc. Tr. & Dep. Co. of Balt., Trustee.

July 1, 1930

g. Subject to call [11t. at our county if test co., Boston, Huster, in 1905 at 105....]
Atlanta Gas-Light [1897 5 g. J.-D. 1,150,000 June 1, 1947 Co 1st M., \$1,150,- Int at N. Y. Trust Co., Trustee, or Bank of Scot-000 g. (\$1,000)..c\* land, London, England.
Bonds.—Of the total authorized issue of \$11,000,000 of Ga. Ry. & Elec. bonds, \$4,975,000 are reserved to retire underlying liens. Bonds are subject to call on any interest date after Jan. 1, 1907. at 110 and accrued interest. A sinking fund becomes operative in 1907 which will retire \$10,000 of bonds in each year from 1907 to 1911, inclusive; \$25,000 per annum from 1912 to 1916, inclusive, and \$50,000 per annum thereafter. See V. 74, p. 629, 727. A sinking fund of \$6 60 per \$1,000 bond on the Atlanta Gas-Light Co bends is operative. A sinking fund of \$25,000 per annum is also operative on the underlying bonds of the Atlanta ' onsol. Street Ry.
Dividends.—Five per cent per annum is being paid on pref. stock. On common, Feb , 1906, 2 p. e.
EARNINGS—For year ending Dec. 31, 1904, gross, \$2,112,973; net, after taxes, \$952,332; interest, \$497,856: surplus, \$454,476. ROAD - Operates 142 miles of track, 70 of which is entirely new.
OFFICERS.—Ch. of board, H. M. Atkinson; Pres, Preston S. Arkwright;

OFFICERS.—Ch. of board, H. M. Atkinson; Pres,, Preston S. Arkwright; V.-P., Treas. and Man. Elec. Dept., G. W. Brine; Vice-Pres., Sec. and Mgr. Rwy. Dept., T. K. Glenn.— V. 80, p 711, 1111; V. 81, p 16t 5 (1) ATLANTA NORTHERN RY. CO. A trolley road.

ORGANIZATION - Entire stock is owned by the Georgia Ry. & Elec. Co., which guarantees the bonds.

Ce., which guarantees the bonds. STOCK & BONDS-Stock, \$100,000 1st mort., \$400,000, guar.) 1904 (\$500 and \$1,000) g...c\* { Int. at Old Colony Tr. Co., Beston, Trust. Bonds-Are guaranteed principal and interest, by indorsement by the Georgia Ry. & Electric Co. Are subject to call on any interest date after July 1, 1909, at 110 and interest. A sinking fund of \$5,000 per annum begins after 1909. See V. 79, p. 680. ROAD - Operates 20 miles of track from Atlauta to Marietta, mostly on private right of way. Commenced operation July 17,1905.-V. 79, p. 680.

p. 680.

# ATLANTIC CITY, N. J.

ATLANTIC CITY & SUBURBAN TRAC. CO.-ORGANIZATION-Incorporated in New Jersey on July 19, 1902. Owns and operates the Atlantic City & Pleasantville Turnpike Co. In Aug., 1903, stock authorized was increased from \$500,000 to \$750,000, and refunding mortgage for \$750,000 made, part of which was used to retire \$500,000 bonds issued in 1002 retire \$500,000 bonds issued in 1902.

 STOCK & BONDS—
 Date.
 Interest.
 Outstanding.
 Maturity.

 Stock, \$750,000 (#50)
 ....
 \$750,000
 ....
 \$750,000

 Refund. mort.,\$750, ....
 1903
 5 g F.-A.
 750,000
 Aug. 1, 1933

 000, gold (\$100,
 ....
 Int. at West End Trust Co., Phila., Trustee.

 ............... Aug. 1, 1933. Bonds-Are subject to call after 10 years at 105.

ROAD-Operates 18 miles of track from Atlautic City to Pleas-antville, Somers Point and Absecon. Entire road put in operation June 1, 1904. Rails, 80-lb. girder in towns and T in suburbs. REPORT-Year to June 30, 1905, gross receipts, \$42,969.
 OFFICERS-President, Edward R. Sponsler, Harrisburg; Vice-Pres., A. M. Jordan; Secretary, Eli H. Chandler; Treasurer, C. Taylor Leland, Phila.; Gen. Msr., E. C. Folson.-V. 77, p. 1224.

AUBURN & SYRACUSÉ ELECTRIC RR.-A ORGANIZATION—Organized Sept. 30, 1902, as a consolidation of the Auburn City Ry. and Auburn Interurban Elec. RR. Franchises per-

perual Date. Interest. Outstand'g. Maturity.

petual. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Common,  $\pm 1,000,000$  ( $\pm 100$ ) PI.,6% cum. $\pm 500,000$  ( $\pm 100$ ) Aub. & Syra. 1st & ref. Mtg., {1902 5 g.A.O 1,050,000 Oct. 1, 1942 Int. at N. W. Harris & Co., New York,  $\pm 2,000,000$ , g. ( $\pm 1,000$ )....' {Trust. Co. of Amer. New York. Trustee. Bonds.—Of the  $\pm 2,000,000$  authorized,  $\pm 50,000$  is reserved for future extensions, but only when not earnings are double interest charges. Are subject to call at 110 and interest on or after Oct. 1, 1912. See V. 75, p 1201. D.vidends.—Ist div. on pref. stock—1 p c.—paid Nov. 1, 1904, then 1 p. c. Feb. 1. 1905, May 1, 1905, and Aug. 1, 1905, Nov. 1, 1905, 14 p. c. paid. (See V. 81, p. 1609.) EARNINGS—For year ending June 30, 1905: Gross,  $\pm 268,508$ ; net,  $\pm 107,278$ ; fixed charges,  $\pm 72,513$ ; dividen 1s,  $\pm 15,000$ ; surplus,  $\pm 19,765$ . ROAD—Operates about 37 miles of track, including 13 miles in Auburn and 24 miles from Auburn to Syracuse, which latter was put in operation on July 1, 1903. Has trackage agreement with Syracuse Rapid Transit, allowing it to center that city. Owns Lake Side Park, about 33 acres on Lake Owasco; 45 cars. OFFICERS.—Pres. and Gen. Mgr, C. D. Beebe: Vice-Pres., W. A. Hol-den: Sec., A. M. Michael; Treas., Albert K. Hiscock.—V. 81, p. 154, 725 1603.

1603.

AUGUSTA-AIKEN R'Y & ELECTRIC CO.-

AUGUSTA-AIKEN RY & ELECTRIC CO.-In Dec., 1905, control changed hands and new officers elected, as below. V. 81, p. 1790; V. 82, p. 93. ORGANIZATION.-Incorporated on Jan. 3, 1903, under the laws of New Jersey. Owns \$999,400 of the \$1,000,000 of the common and \$152,400 (total issue \$500,000) of the preferred stock and \$244,000 of the bonds of the North Augusta Elec. & Improvement Co., which latter company controls the Augusta & Aiken Ry. Co., the North Augusta Hotel Co. and the North Augusta Land Co. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Common, \$1,500,000 (\$100) ...... \$1,446,000 .....

\$2,000,000 reserved to retire prior liens, of which \$273,000 have been exchanged.
REPORT-Consolidated profit and loss statement for 6 mos. ending June 30, 1905: Angusta Ry. & Electric (98:44% of \$32,252), profit, \$31,748; Augusta & Aiken Ry., loss, \$116; Augusta-Aiken Ry. & Elec. (after allowing for all charges), loss, \$16,109; North Augusta Elec. & Imp., loss \$13,501; North Augusta Hotel Co, loss, \$10,104; No. Augusta Land Co., loss, \$1,592; combined result, net loss, \$6,674.
OFFICERS-President, W. T. Van Brunt, New York; Vice-Pres. & Gen. Mgr., Jas. U Jackson; Sec. and Treas, Chas C. Tegethoff.-V. 76, p. 100; V. 78, p. 341; V. 81, p. 1722, 1790; V. 82, p. 99.

AUGUSTA RAILWAY & ELECTRIC CO.

78, p. 341.

NORTH AUGUSTA ELECTRIC & IM-PROVEMENTCO.-Owns the entire stock (\$300,000) and bonds (\$300,000) of the North Augusta Hotel Co and entire stock (\$10,000) and bonds (\$500,000) of the Augusta & Aiken Ry.; also owns \$744,700 of the \$790,400 com-mon stock, entire issue (\$130,400) of preferred stock an 1 all the \$30,-000 heads of the North Augusta Land Co. 000 bonds of the North Augusta Land Co.

(1) AUGUSTA & AIKEN RY.

ORGANIZATION.—Is controlled by the North Augusta Electric & Im-provement Co. Stock is \$10,000; bonds, \$500,000 of 5 p. c. 30-year gold bonds; interest J.-J, and maturing Jan. 31, 1931. Bonds all de-posited as security for North Augusta Electric & Impt. Co. bonds. REPORT—For 12 mos. ending Dec 31, 1904: Gross, \$87,868; net (after taxes), \$36,192; interest, \$25,000; reserve for depreciation, \$7,500; profit, \$3,692; div. (30%), \$3,000; surplus, \$692. ROAD—Operates 24:34 miles of track from Augusta, through Clear-water, Bath. Langley, Warrenville and Graniteville, to Aiken, S. C. Standard gauge, 60 lb. T rail. Opened Sept. 1, 1902.

# AUGUSTA, ME.

AUGUSTA WINTHROP & GARDINER RY-ORGANIZATION-Consolidation in May, 1902, of the Augusta Hallo-well & Gardner RR. and the Lewiston Winthrop & Augusta St. Ry. STOCK & BONDS— Dale. Interest. Stock, common \$103. Pref., cum, 4 per cent. Aug. Itallowell & G. (1890) 6 J-J Ist M. for \$100,000. (1890) 6 J-J Dale. Interest. Outstand'g. Maturity. 300,000 69,000 \$300,000 10,500 July 1, 1910 *Laboratory* 100, 100 (1990) (

Loans payable June 30, 1905 84,150 ..... Bonds can be converted into preferred stock at option of holder, ROAD-Operates 12<sup>1</sup>/<sub>2</sub> miles of road in Augusta, Hallowell, Gardiner and Farmingdale and to Togus. Also extension of 14 miles from Au-gusta to Wirthrop, completed in 1902. Total track, 27.67 miles. REPORT-Year ending June 30: 1905. 1904. 1 1905. 1904.

 1905.
 1904.
 1905.
 1904.

 Gross earnings...\$97,939
 \$\$1,593
 Taxes&oth.ehgs.
 \$\$862
 \$10,34

 Net earnings.....38,910
 31,604
 Bal. for divs.....
 14,888
 8.29

 Intereston bonds
 23,160
 12,970
 Dividends......
 None
 Non

 OFFICERS—Prest., J.
 Manchester Haynes. Augusta, Me.: Sec., H. M.

 Heath; Treas., G. E.
 Macomber; Supt., L. F. Taylor.-V. 74, p. 1194.

 1904 \$862 \$10,343 8.291 None H. M.

Heath; Tréas., G. É. Macomber; Supt., L. F. Taylor. – V. 74, p. 1194. AURORA, ILL. ELGIN AURORA & SOUTHERN TRAC-TION. –Population served, 75,000. Iu Feb., 1906, it was arranged to consolidate this company, the Aurora Elgin & Chicago Ry, and the projected Cook County & 80. RR. A new company, to be known as the Aurora Elgin & Chicago RR. A new company, to be known as the Aurora Elgin & Chicago RR. A new company, to be known as the Aurora Elgin & Chicago RR. will be formed, and will issue \$3,100,000 each of common and preferred stock. Common stock of the Aurora Elgin & Chicago will receive common stock in the new company, shale for share, and A. E. & C. preferred stock will get 120 shares of new preferred for each 100 shares of old. Stock of the Elgin Aurora & So. will receive 65 shares of new preferred for each 100 shares held. Cook Co. & So. RR. stock will be exchanged, share for share, for new common. New company will issue bonds elastic as to amount, \$5,050 000 of which will be re-served for prior liens The A. E. & C. 2d intge will be canceled. Stockholders are to vote on proposition on March 20, 1906. See V. 81. p. 1848; V. 82, p. 279. ORGANIZATION.-Incorporated in Illinois May 29, 1901. Consolida-tion of several lines running north and south through the Fox River Valley, among others the Elgin City Carpentersville & Aurora Ral-way, and the Geneva Batavia & Southern Railway. Leases the municipal electric-light plant in Elgin for 10 years from 1905. STOCK & BONDS-Date. Interest. Outstand'g. Dis., etc. Stock, \$2,000,000 (\$100). Linet Ann. Trust and Sav. Bank, Chicago, trustee, and First Nat. Bk., N. Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (Linetest at Farmers' L. & T. Co., N.Y. City. (De. datisting fund, is \$17,000 per anuum firs

fund.

1849.

# AUSTIN, TEX.

AUSTIN, TEX. AUSTIN ELECTRIC RY.-A trolley road. ORGANIZATION-Incorporated in Texas on May 29, 1902, as a reor-ganization of the Austin Rapid Transit Ry. Authorized capital stock was increased in April, 1903, from \$200 000 to \$350.000. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$350,000, \$100 \$265,000 Apr. 1, 1933 000, gold, \$1,000 ... \$ 101, at Equitable Trust Co.. New York, Trustee. Bonds-Are subject to call on and after Apr. 1, 1908, at 105 and int. ROAD-Operates 15.91 miles of track. Entire road re-built in 1905. OFFICERS-Pres., Wilber H. Young; Vice-Pres., F. H. Watriss, New York; Treas., E. P. Wilmot; See'y, Claud V. Peel.-V. 78, p. 1704.

# BAKERSFIELD, CAL.

POWER TRANSIT & LIGHT CO.-

ORGANIZATION - Is successor in 1903 to the Power Development Co., the Bakersfield Gas & Elect. Light Co. and the Bakersfield & Kern Electric Ry. Does the entire electric lighting, power, gas and street railway business of Kern and Bakersfield. V. 77, p. 401. STOCK & BONDS - Date. Interest. Outstand'g. Maturity. Stock & 2500 000 \$100

cisco.

.— V .	77, p	. 4	01					
						-		
	D	Λ	Т	Т	STON	CNT	57	

### BALLSTON SPA, N. EASTERN NEW YORK RR.-A trolley road.

ORGANIZATION-Incorporated in New York in Dec., 1904, and is successor to the Ballston Terminal RR., sold under foreclosure on Dec. 29, 1904

BALTIMORE, MD. Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old Oity Limits, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & OF BALTIMORE.-Trolley road. ELECTRIC CO.

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ORGANIZATION-Incorporated at Annapolis March 4, 1899. Com prises all the passenger railways iu Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard Connty. Through the consolidation of the two roads named and various prior consolidations with those roads, embraces the following: Baltimore Catonsville & Ellicotts Mills Passenger RR. Baltimore City Passenger Ry. Co. Baltimore & Curtis Bay Ry. Baltimore & Northern Elee, Ry. Co. Baltimore & Northern Elee, Ry. Co. Baltimore & Northern Elee, Ry. Co. The company likewise controls by ownership of stock the York Road Turnpike, the Charles Street Ave. Turnpike, the Harford Turnpike and the Balt. & Jerusalem Turnpike. Formerly owned the \$2,000,000 common stock of the United Electric Light & Power Co. of Baltimore, comprising the electric-lighting plants of Baltimore, but in Jan., 1903, cold the same, together with its hold-ings of the stock and bonds of the M. Washington Electric Co., for Baltimore, and which is supposed to have close afiliations with those controlling the susq. Elee, Power Co. V. 75, p. 1158 and V. 76, p. 160. Income Bondhelders' Committee of the bondholders in 1905 request-ed deposits of these bonds with the Balt. Trust & Guar. Co. See V. 80, p. 998, 1236. Wo ing T-usl.-In March, 1905, a large majority of the stock was de-positied with the Safa Dencetit & Twat Co. Difference with the Sude Longent for the stock was de-posited with the Safa Dencetit & Twat Co. Difference with the Sude Longent for the stock was de-posited with the Safa Dencetit & Twat Co. Difference with the stock was de-

Vo ing Trust.—In March, 1905, a large majority of the stock was de-posited with the Safe Deposit & Trust Co. ot Baltimore, to be held in a voting trust for 3 years from Feb. 25, 1905. The voting trustees are Alexander Brown, Geo. C. Jenkins and Douglas II. Thomas, V. 80, p. 998, 1236.

STOCK & BONDS-Common stock, \$24,000,000, Date. Interest. Outst'nd'g. Div.or Matu'y

par, \$50.... Preferred.eum.,\$14,000,000, } par, \$50.... ..... \$15,000,000  $\begin{array}{c} 61,000 \\ 100,000 \\ 1000$ 

UNDERLYING SECURITIES.

income bonds.

Income bonds.
On Feb. 28, 1900, the 50-year 1st con. mort. and also the income bonds were listed on the Phila. Stock Exchange; the stock, the consols and the income bonds are all listed on the Baltimore Exchange.
Dividends.—Dividends of 'a of 1 per cent were paid in June, 1899, and 2'a p.c. in Dec., 1899, and 2 p.o. each six months after that to and including Dec., 1903, on both the income bonds and the pref. stock, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes; payments due June and December. 1904, June and Dec., 1905. omitted.
Road-Miles of track, 379; cars, 1,745; gauge, 5 ft. 4'a in.
Report for the year ending Dec. 31, 1904, see V. 80, p. 1725. In 1904 results were seriously affected by the Baltimore fire.
1904. 1903. 1902

	1904.	1903.	1902
Car mile runs	23,397,515	24.665.973	24,056,973
Revenue passengers1	.09,526,908	110,235,977	
Transfer <sup>9</sup> .	43,932,219	42,788,205	39,363,604
Gross earnings.	\$5,440,942	\$5,480.629	\$5,041,275
Operating expenses	2,876,539	2,554,241	
Net earnings	\$2,564,403	\$2,926,388	\$2,789,142
Fixed charges, taxes and divs.		+-,,	φ=,r=,
on pref. stock	*2,244,579	2,708,029	2,637,115
Surplus for year	\$319.824	\$218,359	\$152,027
Other income.	10,238	90,374	
Balance		\$308,733	\$205,432

\*No payment on incomes in 1904 and 1905.

Note.-In 1905 the accountants made a readjustment of the ac-counts for 1903, which if incorporated in the figures for that year above would add \$424,313 to the expenses and change the balance for the twelve months from a surplus of \$308,733 to a deficit of \$115,580.

OFFICERS—Pres., John M. Hood; Vice-Pres., George C. Jenkins; 2d V.-P. and Gen. Man., William A. House; Sec. and Treas. H. C McJilton; Auditor, N. E. Stubbs.—V. 80, p 223, 998, 1236, 1425, 1725, 2346, 2622; V. 81, p. 32, 1176, 1611, 1667.

(1) BALT. SPARROWS POINT & CHESAPEAKE RY.

ORGANIZATION-In Jan., 1903, was leased for 999 years to the Un.

Rys. & Electric Co. of Baltimore, which guarantees the bonds below both as to principal and interest, and also owns all of the stock. See V. 79, p. 2643. Has been building a line, 40 miles, to connect Balti-more with the Maryland Steel Works at Sparrows Point and is to be extended along the shore of Chesapeake Bay, where summer resorts are to be established; road has been completed to Sparrows Point, 15 miles (V. 76, p. 160, 267), and is now under construction to Chesa-peawe Bay. To be completed in spring of 1906. Dominick & Dom-intek of New York and J. William Middendorf & Co. of Baltimore purchased the bonds in Dec., 1904, and offered them for sale in Jan., 1905. V. 79, p. 2643, and V. 80, p. 221. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock, \$2,000,000 1903 4<sup>1</sup>/<sub>2</sub> g., F. A. 2,000,000 Feb. 1, 1953 gold (\$1,000), guar. Fidelity & Deposit Co., Baltimore, Trustee. prin. and int..... of Indelty & Deposit Co., Baltimore. REPORT-Operations included in United Rys. & Elee. V. 80, p. 221. (2) BALTIMORE & LAUREL ELECTRIC RY.

(2) BALTIMORE & LAUREL ELECTRIC RY.

ORGANIZATION.-Stock all owned by United Railways & Electric Co. Incorporated in 1901 with an authorized capital stock of \$250,000 to build a line from Baltimore to Laurel, a distance of about 18 miles No bonds. At Laurel connection will be with the Berwyn & Laurel Electric Co., which contemplates a line between Laurel and Berwyn, the latter a suburb of Washington. Construction not yet begun.

# BANGOR, ME.

BANGOR RAILWAY & ELECTRIC CO-ORGANIZATION-Incorporated in Mame on Feo. 16, 1905, and is a consolidation of the Bangor Hampden & Winterport Ry., the Publio Works Co., the Bangor Orono & Old Town Ry. and the Old Town Elec-tric Co. On Feb 1, 1906, absorbed the Bangor & Northern RR., which was a reorganization of the Penobscot Central Ry. V. 82, p. 333. Does entire electric lighting and power business of Bangor, Old Town, Brewer, Milford, Orono, Veazie and Hampden. Also furnishes water supply.

	1905.	1904.
Gross earnings	. \$325.149	\$292,949
Operating expenses, including taxes		189,705
	Brindhillin	
Net carnings	. \$130,986	\$103,244
Fixed charges	. 70,236	
· · · ·	A	

ROAD. - Operates co 4 miles of track in Babgor and from Bangor to Hampder, to Orono, to Old Town and to Charlestein. Rails, 32 to 90-lb. girder and T. Standard gauge.
OFFICERS.- Pres, John R. Graham: Vice-Pres., Frank Silliman Jr., Sec., Geo. T. Sewall; Treas., F.D. Oliver; Supt., W. H. Snow.-V. 80, p. 1110, 2456.-V. 81, p. 154; V. 82, p. 333.

# BARRE, VT.

BARRE & MONTPELIER TRACTION & POWER CO.-A trolley road.

# BEATRICE, NEB.

BEATRICE ELECTRIC COMPANY.-

ORGANIZATION-Formerly operated the street railway in Beatrice, 7 miles, but this has since been given up and there is no street railway in operation any longer in Beatrice. The Beatrice Electric now does only an electric lighting business.

BELLINGHAM, WASH. WHATCOM COUNTY RAILWAY & LIGHT CO.-A trolley road. ORGANIZATION-Incorporated in New Jersey on Nov. 26, 1902. Con-trois the entire street railway and gas interests, and a portion of the electric lighting and power business, of Bellingham and the entire electric lighting and power business of Fairhaven section of the ority. Franchises average 35 years from Jan. 1. 1905. In Oct., 1905, acquired the Nooksack power plant of the Bellingham Bay Im-provement Co. and also the lighting franchises of that company. The power plant will be extended and power will be sold for general pur-poses. V. 81, p. 1316, 1494. In Nov., 1905, canceled old mortgage and made new issue of bonds given in table below. See V. 81, p. 1494. STOCK & BONDS- Date. Interest, Outstand'g. Maturity.

				/ A
STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Common, \$750,000, (\$100.)			\$750,000	
Pref. 6%, n. c., \$100, \$300,000		6 M-S	199,000	Mar. '06, 3%
1st mortgage, \$2,500,000 {	1905	5g. M-N	535.000	Nov. 1. 1935

# BIDDEFORD, ME.

BIDDEFORD & SACO RR.-An electric road. ORGANIZATION-Incorporated Fob. 19, 1887. Owns and operates 8 miles of road between Saco, Biddeford and Old Orchard Beach.

Υ.

Yrs.end.June 30. Gross.	Nel.	Interest. etc.	Dividends.	Surp.
1904-05\$60,990	\$18,868	\$7,415	\$3,500	\$7,953
1903 04 58,498	15,889	7,563	3,000	5,326
1902-03 56,991	13,632	7,126	2,487	:4,019
OFFICERS-President, C. I	I. Presco	tt, Biddeford	l; Secreta	ry and
Treasurer, E. F. LordV. 70	n. 1048:	<b>V</b> . 73. n. 494.	·	

# BINGHAMTON. N.

Aggregate Population Directly Served, 60,000.

BINGHAMTON RAILWAY CO.-A trolley road ORGANIZATION-This is a consolidation, under date of Dec. 6, 1901, of the Binghamton Railroad Co. (chartered Aug. 11, 1892, as a con-solidation of all the street railways in the city) and the Binghamton Lestershire & Union RR.

STOCK & BONDS-	Dale.	Interest.	Outstanding. Maturity	
Stock, \$1,150,000, par \$100	)		\$962,469 Apr., '05,2%	
Binghamton Street RR. 7	1890	6 A-O	173,000 Apr. 1, 1910	
1st mort. \$200,000	Met	ropolitan T	rust Co., N. Y., Trustee.	
Binghamton RR. Co. M.,		- (	45,000 1908-1917	ł.
\$900,000, g. \$1,000e*			(\$5,000 due yearly Mar. 1.)	
(See text) Interest at Met-	1893	5gJ-J	50,000 1918-1922	
tropol.Trust Co., N. Y.,			(\$10,000 due yearly Mar.1)	
Trustee.	)		589,000 due Meh. 1, '23	
Bing. Lest. & Un. 1st M.	1895	5gJ-D	147,000 June 1, 1925	
\$250,000) gold, prin-	> Inte	rest at Met	ropolitan Trust, N. Y.	

	1995.	1904.
Gross earnings	\$277,031	\$251,230
Operating expenses		136,569
		desidence and the second second
Net earnings	\$134.309	\$114,661
Interest, taxes. &c	85,955	81,656
The second secon	MAD OF A	000 00F

Net income. ..... \$48,354 \$33,005 OFFICERS—President, G. T. Rogers; Vice-President, Geo. E. Greene: Secretary, John B. Rogers; Treasurer, H. C. Hardie: General Manager and Purchasing Agent, J. P. E. Clark, Office, Binghamton, N. Y V V. 73, p. 1263, 1312; V. 77, p. 247; V. 78, p. 342, 701; V. 79, p. 1649.

# BIRMINGHAM, ALA.

BIRMINGHAM, ALA. BIRMINGHAM, RY, LIGHT & POWER-ORGANIZATION-Consolidation on June 13, 1901, of the Birmingham Gas Co., the Consolidated Electric Light Co. and the Birmingham Ry. Light & Power Co. Comprises all the street railways, gas and electric light plants of Birmingham and Jefferson County. Franchises per-petnal. In June, 1903, a new steam heating plant was put in operation. Owns and operates the Bessemer, Ala., Electric Plant. In 1904 company made a new general mortgage for \$10,000,000, and holders of the old 5 p.c. bonds were given the privilege to make ex-change on the basis of 110 in new bonds and 3½ p. c. in cash. V. 78, p. 2598. p. 2598.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity
Com. s'k, \$100, \$3,500,000		J - J	\$3,500,000	Jan.,'06, 2%
Pref. stock (\$100) 6 p. c. } \$2,500,000 cum.		J - J	2,500,000	Jan., '06, 3%
B'ham Ry. & El. 1st M.		5g. J - J		July 2, 1924
g.,\$1,250,000,\$1,000. §1	Int. at Bi	rmingham	Trust & Sav.	Co., Trustee.
Birmig'ham Ry. Lt.& P.			3,303,000	
Ist con. M., \$6,000{	Int. a	t Old Co	lony Trust	Co., Boston,
000 (\$1,000) gold			. Nat. Bank, I	
σοο (φι,σοο) goiαο (	or at L	adenburg,	Thalmann &	Co., N. Y.
	1904 4	lo g A.O	\$3.058.000	Apr 1 1054

Gen. M., ref., \$10,000, {1904...et} [1904.442 g.A-O \$3,058,000 Apr. 1, 1954 000, g. (\$1,000).... et 1804.442 g.A-O \$3,058,000 Apr. 1, 1954 000, g. (\$1,000).... et 180.442 g.A-O \$3,058,000 Apr. 1, 1954 [180.45]
Bonds-Of the new \$10,000,000 mortgage \$1,591,700 have been exchanged for old bonds and \$1,466,300 sold; \$2,514,000 are reserved for improvements and betterments. Mortgage gives authority to rebonds to be issued to yield 342 p. c. in cash. See V. 79, p. 680. The bonds are subject to call on and after Apr. 1, 1909, at 105 and interest. For the st 5s of 1894 \$12,500 per annum is payable into a sinking fund. Of the mortgage of 1901, \$1,250,000 was reserved to these bonds may be called after 5 years at 110 and aecured interest. See V. 74, p. 426.
Dividenas-First div.on pref. stock of 3 p. c. paid in Jan., 1902 and 3 p. c. each six months since then to and including Jan., 1906.
First div. on common stock, 142 p. c. July 1, 1903. In 1904, Jan., 142
Charles and since the for an appreciation of the size o

Gross carnings	1905. 61,630,514 853,370	1904.	1903. \$1,311,852 707,699	1902. \$1,076,767 583,550
		and the second s		

Net earnings .... \$777,144 \$633,654 \$604.153 \$493,217 ROAD-In February, 190<sup>e</sup>, owned and operated 113<sup>c</sup>6 miles of track in city of Birmingham, and extending also to Bessemer, Pratt City and Ensley; various extensions in progress. Standard gauge 70 to 86 lb. T and girder rails. Operates 137 motor cars, 36 trail cars and 51 freight cars.

OFFICERS-Pres., Robert Jemison, Birmingham; Vice-Pres., A. H. Ford, New York; Vice-Pres. and Gen. Mgr., J. A. Emery; See'y, J. P. Ross; Treas, and Aud., C. M. Cory; Asst. Sec. & Treas., E. M. White.-V. 79, p. 680, 2794.

# BLOOMINGTON, ILL.

BLOOMINGTON PONTIAC & JOLIET ELECTRIC RAILWAY-To be a trolley road.

STOCK & BONDS-Stock, \$2,500,000, \$100. Date. Interest. Outstanding, Maturity.

Stock, \$2,500,000, \$100. Ist mortgage, \$2,500,000, \$100. Ist mortgage, \$2,500,000, 1105 5 g. M.-S. 300,000 Sept. I, 1935 gold (\$1,000). Ba ds - Are subject to call at 105 and int-rest on any interest dateNo -inking fund.

ROAD-Has under construction a line to connect the points named in the title, of which 10 miles, between Pontiae and Odell, is in operation.

OFFICERS-President, James A. Carothers; Secretary, A. C. Folsom. V. 81, p. 1575.

# BLOOMSBURG, PA.

COLUMBIA & MONTOUR ELECTRICRY.-ORGANIZATION-Incorporated in Penusylvania in 1900. Franchises run 999 years

EARNINGS—For fiscal years ending June 30 (In 1904, owing to floods, roal was not in operation from Jan. 24 to April 20.): Fixed charges, Surptus.

*Year.* Gross. 1905 ......\$64.079 1904 ..... 58,947 ^el. \$34,278 29,925 \$16,053 11,073 \$18,225 18,852

1904 ..... 58,947 29,925 18,852 11,073 Dividends-First dividend-2 p. c.-was paid Oct., 1903; also 2 p. c. Oct., 1904, and 2 p. c. Oct., 1905. Road-Operates 18 miles, extending from Berwick to Catawissa. Standard gauge. 56-lb. T rail. Extensions of 4½ miles are proposed. OFFICERS-Pres., B. F. Meyers; Vice-Pres., E. R. Sponsler; See. and Treas., W. M. Oglesby, all of Harrisburg; Supt., W. J. Terwilliger, Bloomsburg. Offices, Bloomsburg and Harrisburg.

		B	0	S	T	O	N	,	M	A	S	ŝS		
1	E	L	E	VA	T	E	D		RA	I	L	W	A	Y

BOSTON

BOSION, MASS. BOSTON ELEVATED RAILWAY.-ORGANIZATION-Charter, granted in 1897, provides for an extensive system of free transfers. The company also, in addition to regular street railway taxes, has to pay on all lines owned, leased or operated by it 7s of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. Its charter, however, is understood to "grant it exemption from reduction of fares, and also other immuni-ties."-(See Massachusetts RR. Commission, V. 65, p. 1223.) Cars are run with electricity by the "third rail" system. V. 67, p. 318. Six miles of elevated road opened in June, 1901; in August, 1801, put in operation the Atlantic Ave. Loop Division. Lease of West End and Subway and Tunnels.-The West End Street Ry. is leased until June 10, 1922. In Dec., 1896, the West End Street Ry. leased the right to use the Boston Subway. See terms under West End St. Ry. On Dec. 24, 1904 the East Boston tunnel (inder Boston Harbor) was leased by the Boston Elevated Ry. until June 10, 1922, for a rental of 3s of 1 p. c. of earnings of all lines owned, leased or operated. The company also collects a toll of 1 cent per person, which goes to the city. The tunnel was opened Dec. 30, 1904. It extends from the main land to East Boston, 1.4 miles, and cost over 33,300.006. On June 28,1902, Washington St. Subway bill became a law. The eity is to construct a tunnel for Elevated trains and lease same to the Boston Elevated Ry. for 25 years at a net rental equal to 4.4 p. c. on the net cost, estimated at \$7,000,000 to \$8,000,000. Proposition was ratified by voters at the Dec., 1902, election. V. 75, p. 28, 496, 1315. On Nov. 19, 1903, the Rallroad Commission decided in favor of the company in its contention for the Washington St. tunnel, as against the Devon-shire route selected by the Rapid Transit Commission. V. 77, p. 2097. All necessary legislation has now been secured and construction is under way. Expected to be completed in 1907. For Boston Transit Commission's plans as to future devel

under way. Expected to be completed in 1907. For Boston Transit Commission's plans as to future development of the Subway system, see V. 82, p. 217. On April 29, 1903, leased from the Old Colony Street Ry, all that company's tracks in the city of Boston, amounting to 23.753 miles. The lease is for 99 years and provides that hesides paying taxes the Elevated Co. will pay 6's per ceut of replacement value (appraised at \$353,979, less the rental of certain short pieces of track appraised at \$13,866) of the property leased as of date Feb. 16, 1903, and 4 per cent on the cost of all additions and betterments.

New Bonds.-In April, 1905, issued \$7,500,000 new bonds to provide for an extension to Forest Hill, payment of floating debt, etc. See V. 80, p. 1423.

and registered boulds are in denominations of \$1,000, \$5,000, \$10,000 and \$50,000.

Dividends-First dividend, 2<sup>1</sup>/<sub>4</sub> per eent, was paid Ang. 15, 1898. In 1899, 5<sup>1</sup>/<sub>4</sub> p. e.; in 1900, 4<sup>1</sup>/<sub>2</sub> p. e.; in 1901, 5<sup>3</sup>/<sub>6</sub> p. e.; in 1902, 6p. e.; in 1903, 6 p. c.; in 1904, 6 p. e.; in 1905, 6 p. e.; in 1906, Feb., 3 p. e.

ANNUAL REPORT-Report of	Boston El	evated Ry. for	year ending
Sept. 30, 1905, V. 82, p. 98. Fe	or 1904, V. 8	30, p. 160.	
	1904-05.	1903-04.	1902-03.
Revenue passengers*2	46,941,776	*241,681,945	*233,563,578
Car miles run	48,273,622	48,317,881	47,688,487
Gross earnings	312.689.676	\$12,391,353	\$11,959,515
Net earnings		3,759,800	3,699,654
Interest on deposits	51,893		59.857
_	\$4,123,916		\$3,759,511
Deductions—	φ4,123,310	<i>\$3,000,040</i>	\$0,700,011
Interest on West End debt	\$654,758	\$629,600	\$644.616
Taxes, West End.	579.226	517,209	501.762
Taxes, Boston Elevated	358,905		312,043
Compensation tax	109,202		103,214
Rental of subway	193,142	197,206	197,892
Dividends on West End stock.	1,190,248	1,180,752	1,163,849
Other rentals	9,180	9,180	9,180
D. t. 14- Ohl CalamarCh. D.	00 880	00.111	- y

Other rentals. Rental to Old Colony St. Ry... 33,772 33,111 Int, on Boston El. fund. debt., 12 East Boston tunnel rental .... 35,398 ...... Balance..... \$829.773 \$826,955 \$835.085 

Total (16 m. "L") 449 Weight of girder rail is 70 to 100 lbs. Cars, 3,375; horses, 270; elec-tric motors, 4,719; snow plows, 305; snow sleds, 576; miscellaneous vehicles, 537.

OFFICERS-Pres., William A. Bancroft; Vice-Pres., Charles S. Ser-geant; Treas., William Hooper; Sec., John T. Burnett; Aud., H. L. Wil-son.-V. 81, p. 1314, 1790; V. 82, p. 98, 217.

Companies Controlled by Boston Elevated Ry. Co. (1) WEST END STREET RAILWAY-A trolley road.

WEST END STREET RAILWAY-A trolley road.
 ORGANIZATION-Leased to Boston Elevated Ry. until June 10, 1922, at 7 per cent on common and 8 per cent on preferred in addition to the payment of rentals, interest and other charges. Elevated assumed possession Jan. 1, 1898. See terms in V. 65, p. 570.
 In December, 1896, leased the right to use the subway at 476 per cent of the net cost of snbway, stated approximately as \$5,786,000 in September, 1898, when the third and last section was opened. Entire length is 123 miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.
 In Aug., 1904, issued \$150,000 additional stock to pay for improvements, etc. See V. 79, p. 214, 787. Sept. 1904, issued \$750,000 additional stock to ray for improvements of 1932, bringing amount up to \$5,009,000; \$200,000 more were issued to retire bonds due May 1, 1905. V. 80, p. 1729.
 SIOCK AND BONDS- Daie. Interest. Outstand'g Last div., &e.

STOCK AND BONDS-	Daie.	Interest.	Outstand'g	Last div., &e.
Common stock (\$50)		7 AO.	\$9,689,250	Oct., '05, 31g
Preferred stock (par \$50)				Jan. '06,4%
Gold bonds of 1894	1894	4 <sup>1</sup> 2g.MS.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, \$2,275,000, not mort	<b>{1896</b>	4 g. MN.	815,000	May 1, 1916
GUIU DUILLE UT AUTT,	C1897	4 g. FA.	2,700,000	Feb. 1, 1917
\$2,700,000 not mort.e Cur. bonds, e., \$1,000,	) 1900	4 FA.	4,743,000	Aug. 1, 1915
not mortgage	🕻 🛛 Inte	rest at Old Co	lony Trust	Co., Boston.
Davida at (P1 000)	1009	A 13 A	5 200 000	Aug 1 1020

Bonds o\* (\$1,000).......1902 4 F.-A. 5,209,000 Ang. 1, 1932 Interest at Old Colony Trust Co. Boston Consol. St. plain...1887 5 J.-J. 500,000 Jan. 1, 1907 OFFICERS-President, Joseph B. Russell; Treas., Parkman Dextor.

INDEX-V. 80, p. 652, 1425, 1729, 1857.

(2) SOMERVILLE HORSE RR.-Owns 8.04 miles of track. Leased to West End Street Railway for \$9,180 yearly, 6 p. c. on \$153,000 stock. Dividends are payable (M&N) in Boston.

BOSTON SUBURBAN ELEC. COMPANIES.

-A trolley system. ORGANIZATION.-This company is a voluntary association formed in Nov., 1901, on the same lines as the Massachusetts Electric Com-panies. The properties controlled are the Newton Street Railway Co., Newton & Boston St. Ry. Co., Lexington & Boston St. Ry. Co., Natick & Cochitnate Street Ry., South Middlesex Street Railway, Natick & Needham Street Ry., Waltham Street Ry. and Westboro & Hopkinton Street Ry. The entire issues of the stock of these roads have been acquired. In 1902 secured entire (\$235,000) capital stock of the Waltham Gas Light Co.; V. 74, p. 377. [The Waltham Gas earned \$185,920 gross, \$49,910 net, and \$25,602 surplus above dividends in year ending June 30, 1904.] In 1902 also purchased Norumbega Park and Lexington Park. Park and Lexington Park.

Road,—Companies owned and controlled operate in the aggregate about 141 miles of track from Needham on the south to Lowell on the north, and connecting at six points with the tracks of the Boston Elevated Ry. At Westpore connection is made with the Worcester Consolidated.

Dividends.-First of \$1 on pref. paid Apr., 1902; also \$1 July, 1902, and \$1 Oct., 1902. In 1903, \$4. In 1904, \$3. In 1905, \$2. In 1906, Jan., 50c.

REPORT-For fiscal year ended Sept. 30, 1905: Income, \$164,556; net, \$133,961; dividends, \$88,196; surplus, \$45,765.

OFFICERS.—President, Adams D. Claffin; Vice-President, Wm. F. Hammett; Treasurer, Alden E Viles; Secretary, Frank W. Remick. V. 80, p. 1423; V. 81, p. 558, 1790, 1847.

(1) LEXINGTON & BOSTON STREET RY.-Trolley.

ORGANIZATION-Incorporated in June, 1899. Operation begun in May, 1900.

Bonds are subject to call before July 1, 1905, at 110, then until July 1, 1910, at 107<sup>1</sup>2, and thereafter at 105. Of the \$500,000 author-ized, \$150,000 are reserved for extensions, etc.

Roap-Owns and operates 27.67 miles of track, leases 5 miles, total, 33 miles, extending from Arlington Heights (the terminus of Boston Elevated system) through Lexington and Bedford to Billerica, where cars go through to Lowell without change, and also to the Sullivan Square. Charlestown, Station of the Boston El. Ry, with branches to Waitham, to Concord and to Woburn; laid with 95 lb. girder rail and 60 and 70 lb. T rail; operates 204 motors, 30 box and 40 open cars; total, 70 cars; 6 snow plows; 2 work cars.

EARNINGS-Year to Sept. 30, 1905: Gross, \$162,404; net, \$46,680. charges, \$43,925; surplus, \$2,105; total surplus Sept. 30, 1905, \$4,860

(2) NATICK & COCHITUATE ST. RY.-Trolley road.

ORGANIZATION-Stock, \$100,000, par \$100. No bonds. Current liabilities Sept. 30, 1905, \$218,767. Dividends. In 1898-99 to 1902-03, inclusive, paid 8 p. c. per annum; in 1903-04, 2 p. c. None since. 18 miles of track. EARNINGS-Year to Sept. 30, 1905: Gross, \$90,138; net, \$11,181; charges, \$12,883; def., \$1,702.

(3) NEWTON STREET RAILWAY.-A trolley road

ORGANIZATION—Chartered in 1887. In Dec., 1903, the Railroad Commission authorized an issue of \$292,000 stock, share for share, for the stock of the Commonwealth Ave. Street Ry. and \$115,000, share for share, for the stock of the Wellesley & Boston St. Ry. V. 77, p. 2098. In June, 1904, issued \$250,000 bonds of the issue of 1892 to take up debt incurred by expenditures for improvements.

STOCK & BONDS— Stock (\$907,000, par \$100) Date. Interes Q-J Newton St. Ry 1st M., cur., not {1892 5 J-J subj. to call (\$500) \$500,000 {1892 5 J-J Date. Interest. Outstand'g. Maturity. \$722,000 See text. 500,000 July 1, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

ROAD-Owns from Newton to Waltham, Watertown, etc., 13:30 miles track (measured as single); sidings, etc., 0.57; trackage, 2.49; total, 16:36 miles; Commonwealth Ave. St. Ry., 7.62 miles; Wellesley & Boston St. Ry. 8:66 miles; total operated, 38:24 miles.

ANNUAL REPORT-For years ending Sept. 30 earnings were:

( $\alpha$ ) WALTHAM STREET RAILWAY.

ORGANIZATION-Incorporated in Mass. in 1900. Entire (\$100, 000) stock owned by Boston Sub. Elee. Companies. Operated since Dec. 1905 by Newton St. Ry. under an agreement.

 STOCK & BONDS –
 Date.
 Interest.
 Ontstanding.
 Maturity.

 Stock ....\$100,000
 1905
 5g. J-D.
 100,000
 1925

 Ist mtge., \$100,000 \ 1905
 5g. J-D.
 100,000
 1925

 (\$1,000).................................
 Int. at Amer. Loan & Trust Co., Boston, Trustee.

Earnings for fiscal year ending Sept. 30, 1905, gross, \$11,763; deficit from operation, \$9,272; charges, \$92; deficit, \$9,354. Operates 6,418 miles of track. Floating debt Sept. 30, 1905, \$271,780. V.81, p.1850.

(4) NEWTON & BOSTON STREET RAILWAY-Trolley.

 
 STOCK & BONDS Date.
 Interest.
 Outstanding.
 Maturity.

 Stock, \$250,000, pr.\$100
 \$200,000
 \$200,000
 July 1, 1912

 Ist M. for \$500,000.... { 1892
 5 J-J
 200,000
 July 1, 1912

 Not subject to call.
 { Int. pay'le at Am. L. & T. Co., trustee, Boston.
 S331,946
 Dividends-In 1898, 5 p. c.; in 1899, Jan., 14 p. c.; in Apr., 14 p. c. None since.

ROAD-Owns 934 miles of trolley. Operates Newtonville & Water-town St. Ry., 344 miles, under lease of 1897. Total trackage, including sidings, 13:846 miles.

EARNINGS--For year ending Sept. 30, 1905, gross, \$63.32<sup>7</sup>; \$12,069; interest, taxes, etc., \$30,773; balance, deficit, \$18,704. \$63.32°; net,

(a) NEWTONVILLE & WATERTOWN STREET RY.-Trolley.

ORGANIZATION-Operates about 5 miles of track. Stock, \$50,000; out-standing, \$50,000; par \$100. Unfunded debt Sept. 30, 1905, \$59,650. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897, at a rental of 7.2 per cent per annum on the stock, payable February and August.

(5) SOJTH MIDDLESEX STREET RAILWAY-Trolley.

This company is in the hands of a receiver.

STOCK & BONDS- Date. Stock (\$100)..... Interest. Outstand'g. Maturity. See text Feb. 1, 1915

Interest payable at International Trust Company, Boston. Current liabilities Oct. 1, 1905, \$350,545. Dividends: In 1894, 6 p. c.; in 1894-95, 2<sup>1</sup>2 p. c.; in 1895-96, 4 p. c.; 1896-97, 5<sup>1</sup>2 p. c.; 1897-8, 6 p. c.; in 1895-99, 6 p. c.; in 1900-1, 6 p. c.; in 1901-02, 1902-03, 1903-04 and 1904-05 none.

ROAD-Owns 13.8 miles of track; rails 75-lb. T; has trackage rights over 5.7 miles additional; total operated, 19 miles.

EARNINGS-Year ending September 30, 1905, gross, \$70,812; net, \$17,087; charges, \$14,178; surplus, \$2,909.

( $\alpha$ ) NATICK & NEEDHAM STREET RY.-Is leased to South Middlesex St. Ry. at rental of 4 p. c. on the \$50,000 stock and interest on bonds. Receiver ceased operating road in Jan., 1904, and a large part of track taken up. Has outstanding \$50,000 of 5 p. c. first mortgage gold bonds due Feb. 1, 1921. Operates 5.822 miles of track.

(6) WESTBORO & HOPKINTON STREET RY.-

ORGANIZATION-Incorporated in 1901, and owns road from Westboro to Hopkinton, 6.36 miles. Stock, \$40,000, par \$100. Bonds, first mort-gage, 5 p c., \$40,000 due Nov. 1, 1922. Earnings for year ending Sept. 30. 1905, gross, \$12,803; net, \$2,014; fixed charges, \$2,737; defloit, \$723.

MASSACHUSETTS ELECTRIC NIES.-Electric light and street railways. COMPA-

ORGANIZATION-Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messres. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combi-nation, in June, 1899, in offering some of the stock for public sub-scription [\$1,000 of preferred and \$500 common was offered for \$1,050], stated that "the Declaration of Trust contains strict pro-visions against the creation of any indebtedness whereby any share-holder or trustee can be held to any personal liability." Comprised originally between 30 and 40 separate properties, but through consoli-dation there are (not counting the Georgetown Rowley & Ipswich St. Ry, acquired in 1904) only two operating companies, namely the Bos-ton & Northern St. Ry, and the Old Colony St. Ry., besides the Hyde Park Electric Light Co. The following is a listof the companies controlled, with their share capital Feb. 1906: [The Leominster Elec. Light & Power Co. (capital \$50,000) is also controlled, having been acquired in Aug., 1905.] ORGANIZATION-Formed in May, 1899. Is not an incorporated

### COMPANIES CONTROLLED FEB. 1, 1906.

	Shares.	Shares.
ł	Boston & No. St. Ry. Co103,600	Hyde Park Elec. Light Co. 2,875
	Old Colony Street Ry. Co 73,124	
	Georgetown Rowley &	Total
	Inswich Street Ry 2400	

Of the above 181,999 shares, practically all were at the date given owned by the Massachusetts Eleo. Companies The system comprises electric street railway lines in 22 cities and 69 towns in Eastern Mas-sachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River and New Bedford, Mass., and Newport, R. I., connecting di-rectly with the street railway system of Boston. Various electric light-ing companies doing business in the same section are also included.

STOCK & BONDS.—The share capital is represented by certificates he the shares held by the trustees. Both classes of shares are reported exempt from taxation in Massachusetts. Listed on the Boston Stock Exchange in April, 1901. \$5,500,000 preferred stock was authorized May 29, 1902, and sold to a syndicate. For consolidated balance sheet of companies controlled, see V. S1. p. 1720; this balance sheet shows \$18,199,900 aggregate stock of the controlled companies Sept. 30,1905, \$16,361,500 funded debt Sept. 30, 1905, and \$2,105,500 notes payable to outsiders.

				Dividends.	
Common stock, par \$100 (\$14,293,100)			£1/ 902 100		
(\$14,293,100)			¢14,200,100		
Pref. stock, par \$100 (\$20,-) 557,400) 4 p.c. cum		A 1.8-1	20 557 400	July, '04, 2%	
557,400) 4 p.o. cum			· · ·		
Coupon notes, \$3.500.000,					
red. at 102 any int. date				st Company,	
(\$1,000) gold.	) Bost	on, tru:	stee.		

6

E

Of the new coupon notes of 1905, \$2,700,000 were issued to retire the prior notes. The collateral for these notes consists of \$3,656,300 stock of the Old Colony St. Ry. and \$718,700 stock of the Boston & Northern St. Ry See V. 81, p. 726, 1436.

REPORT.—Report for year ending Sept. 30, 1905 (see CHRONICLE Dec. 16, 1905, p. 1720), shows receipts from dividends, \$372,540; from interest on notes, etc., \$17,030; total, \$449,570; expenses, \$17,170; interest, \$127,400; surplus, \$305,000; previous surplus, \$29,419; to-tal surplus, \$534,419. Deductions for discount on coupon notes, \$155,500; belonce \$156,010 \$157,500; balance, \$176,919.

CONSOLIDATED INCOME ACCOUNT OF CONTROLLED COMPANIES.\* Year end. Sept. 30- 1904-05. 1903-04. 1902-03. 1901-02.

Expenses		\$6,380,863 4,479,520	4,155,909	\$6,090,163
Net earnings		<b>\$1,901,343</b>	\$2,178,002	\$2,262,796
Charges		1,462,526	1,331,147	1,391,239
Divisible income.		\$438,717	\$846,855	\$871,557
Dividends		466,003	840,233	676,390
Delence	0001 000	1-4 007 000	RC 600	£105 167

Balance ...... \$361,862 def.\$27,286 \$6,622 \$195,167

\*The Georgetown Rowley & Ipswich is included in 1904-05, but is not included in any of the preceding years. LATEST EARNINGS-For quarter ending Dec. 31, 1905, gross, \$1,-628,994; net, \$471,528; fixed charges, \$385,230; surplus, \$86,298. In 1904, gross, \$1,474,711; net, \$424,679; fixed charges, \$382,170; surplus, \$42,509.

In 1504, gloss, 91,474,711; het, 9424,075, fixed charges, 952,176, surplus, \$42,509. DiviDENDS—First div. on pref. stock, 2 p.e., was paid Dec.1, 1899, also 2 p. c. June 1, 1900. Div. period then changed to J&J and 2'3 p. e. paid Jan., 1901; July, 1901, 2 p. e.; in 1902,4 p. e.; in 1903, 4 p. e.; in 1904, Jan., 2 p. c.; July, 2 p. e. The January, 1905, dividend was passed. See V. 79, p. 2642 2456. The July, 1905, and Jan., 1906, dividends were also passed. PLANT.—The street railways controlled have 865.70 miles of main line and 912.56 miles of track, and own and operate 1,944 cars,; of which 820 are closed and 1,124 open ears; power stations, 16, with a capao-ity of 53,410 horse power. OFFICERS.—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdett; Treasurer, J. H. Good-speed, Gen. Manager, P. F. Sullivan; General Auditor, D. Dana Bart lett. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker, Philip L. Saltonstall, Charles E. Cotting and Philip Dexter. Office, 84 State St., Boston. V. 81, p. 265, 508, 726, 841, 976, 1242, 1436, 1493, 1665, 1720, 1723; 1849; V. 82, p. 281. p. 281.

Companies Controlled by Massachusetts Electric Companies. (1) BOSTON & NORTHERN STREET RY.-An electric road.

STOCK & BONDS— Date. Interest.	Outstand'g Last Div. &c
Stock (par \$100)	\$10,360,000 In 1905, 2%
Stock (par \$100) Ref. M., \$15,000,000, {1904 4 g. J-J	1,243,000 July 1, 1954
gold (\$1.000) e' \ Int. at Adams 1	Trust Co., Boston, Trustee
Naumkeag St. Ry. 1st 1886 5 JD.	215,000 June 1, 1906
Consol. M. (\$1,000)1890 5 J J.	711,000 July 1, 1910
Int. at Knickerb. Trust Co., N. Y. Manh	
Lynn Belt 1st 1×90 5 MN.	100.000 May 1, 1910
American Loan & T	rust Co., Boston, Trustee.
Essex Electric 1st 1891 6 JJ.	100,000 Jan. 1, 1911
Old Colony Trust Co	Boston, Trustee
Lynn & Bost, 1st m. (P.) 1894 5 (J. D.	3 723 000 Deg 1 1924
Lynn & Bost. 1st m., g., 1894 5 g.J. D. \$5,218,000, \$1,000.e* ( Int. at Old Color Coup. notes, \$405,000 1897 6 A O.	ny Trust Co trustee Boston
Coup notes $$405,000,1897,6$ A = 0	405000 April 1 1017
Plain Bonds secured by	400,000 Apin 1, 1017.
Lynn & Bos. mort. of 1894—	
	100,000 Apr. 1, 1907
$d_0$ $d_0$ $1892.5 M_{-9}$	186,000 Mab 1 1019
Naumkeag, Deb 1887 5 AO.	40,000 Apr 1 1007
do 1900 GM 9	49,000 Apr. 1, 1907
do	24,000 Sept. 1, 1910
$\frac{10}{100} = \frac{1001}{100} = \frac{1007}{100} = 1007$	49,000 Apr. 1, 1917 24,000 Sept. 1, 1910 10,000 July 1, 1911 60,000 Apr. 1, 1907
Glou'sterSt.Ry.1stM.,g.,1887 5 AO.	60,000 Apr. 1, 1907
Interest is payable at American Loan &	Trust Co., Boston, Trustee.
Glou'ster Es'x & Bev. ) 1896 5 g J-D	125,000 Dec. 1, 1916
1st M., \$125,000 (\$1, 1896 5 g J-D 000), golde* [Int. at Amer. L. &	T. Co., Boston, Trustee.
000), gold	,,
wakeneld & Stonellam \ 1895 5 g. M-S	150.000 Mar. 1, 1915
Wakefield & Stoneliam { 1895 5 g. M-S 1st M. \$150,000, g., c. { 1895 5 g. M-S The last issue is redeemable at 105 af	
ALLO MOUTING TO LOUGHINGTO HE LOO DI	tor march as above incorose
at American Loan & Trust trustee, Bosto	
The Mystie Valley St. Ry. has out \$60,0	
The Rockport Street Ry. has outstandin	
notes, interest payable April and October.	
The Gloucester & Rockport has outst	
notes dated Feb. 1, 1895, and due Feb. 1,	, 1915.
LOWELL LAWRENCE & F	HAVERHILL.
STOCK & BONDS— Date. Interest	. Outstand'y. Maturity.
Stock (\$100), com Was exchang	ed for Lynn & Boston.
STOCK & BONDS— Stock (\$100), com Merrimack Valley Street (\$1891 5g.A-O Railway 1st mort. gold. (Interest at Int Lowell Low (\$100) and (\$1000 and	\$342,000 Apr. 1, 1911
Railway 1st mort. gold. (Interest at Int	ter. Tr. Co., trustee, Boston.
Lowen Law, & navernin ( 1895 - 52.3-E	y \$955,000 June 1, 1925
1st mort., \$1,900,000, { Subj. to call fo	or the sink, fund, at 105 & int
and the old	T & M AL A CAR TO A

ANNUAL REPORT—For fiscal year ending Sept. 30, 1905, of all com-panies included in the Bostou & Northern St. Ry.: Gross, \$3,942,582; net, \$1,357,265; other income, \$19,373; charges, \$940,066; dividends 2%), \$203,200; surplus, \$233,372.

OFFICERS-President, Patrick F. Sullivan, Loweil; Treasurer, J. H. Goodspeed. V. 81, p. 1846.

(a) BOSTON & CHELSEA STREET RY .- Owns 4.379 miles of track. Leased to Lynn & Boston Street Ry. Co. at \$7,260 per annum, equal to 6 per cent on \$121,000 stock, payable A&O.

(b) BOSTON & REVERE ELECTRIC ST. RY.-

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, for 99 years to Lynn & Boston, which guaranteed interest on the \$50,000 bonds (of which \$27,000 had been retired up to Feb. 1,1906) and divid'ds on \$50,000 stock from July 1, 1898, at 5 p. c. per annum.

STOCK & BONDS— Stock (par \$100) ..... 5 J - J \$50,000 1st mort. drawn at 104.. {1890 5 F - A 23,000 Feb. 1, 1910 Int. (notpr.)gu.by B.&N. { Interest at American Loan & Trust, Boston. Date. Interest. Outstand'g. Last div., etc. ROAD-Total track, 3 812 miles.

(C) EAST MIDDLESEX STREET RY.-

ORGANIZATION—Owns 18.6 miles of track; sidings, switches, etc., 0 8; total, 19.4 miles. Leased May 1, 1893, to Lynn & Boston (now Boston & Northern) for 99 years at a rental till May 1, 1896, of \$18,000 yearly in addition to fixed charges; then till May 1, 1901, \$24,000 yearly; and for remainder of lease, \$30,000 yearly. Eight per cent dividends had been paid, but on May 1, 1901, were increased to 10 per cent. The refunding bonds were issued to take up a like amount of 5 per cent bonds which matured on Jan. 1, 1902.

STOCK & BONDS -	Date.	Interest.	Outstand'g.	
Stock (\$100) \$300,000		10	\$297,700	
Plain bonds, int. gu. (end.).	1898	5 M-S	120,000	Sept. 1, 1918
Refd. honds, Int. gu. (end.).	1902	4 J-J		Jan. 1. 1922
Address into Ber (ones).				

Interest at State National Bank., Boston. The lessee in the lease agreed to stamp both ssues of the bonds with a guaranty of the prompt payment of interest.—principal is not guaranteed.—V. 67, p. 482.

(d) NASHUA STREET RAILWAY.-Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. On July 1, 1900, was leased to the Lowell & Suburban for 99 years, and lease now runs to Boston & Northern through consolidation. *Rental*—Dividends are payable Jan. and July at the rate of 4 p. c. in 1901, 5 p. e. in 1902 and 6 p. e. for the remaining 98 years of lease.

STOCK BONDS ETC. — Date. Interest. Outstand'g. Div.&maturity. Stock,\$325,000.(par\$100) \$300,000 See text. Ist mortgage, \$150,000 1901 4 g. A-O 150,000 Oct. 1, 1931 (\$1,000), gold......e\* { Int. at Old Colony Tr. Co., Boston, Trustee

Bonds.-Entire issue may be called on and after Oct. 1, 1906, at 105 and accrued interest. The interest is guaranteed by the Boston & Northern St. Ry.

ROAD-Operates 15.52 miles of track.

(e) WINNISIMMET (STREET) RR.-

ORGANIZATION—Owns 2.0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at \$3,000 per annum. Capital stock is \$50,000, par \$50. Dividends in 1894 to 1905, 6 p.e.

(2) OLD COLONY STREET RAILWAY.-A trolley road.

ORGANIZATION—This was formerly known as the Brockton Street Railway, but on February 15, 1901, name was changed as above. The Brockton Street Railway was a consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whit-mau street companies. In 1900 was consolidated with the Boston Milton & Brockton, the Brockton Bridgewater & Taunton, the Brock-ton & East Bridgewater and the Taunton & Brockton. Subsequently was also consolidated with the Quincy & Boston and the New Bedford Middleborough & Brockton.

bin & East Brugewater and the Famion & Brockton. Subsequency was also consolidated with the Quincy & Boston and the New Bedford Middleborough & Brockton.
In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale. The South Shore & Boston comprised the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The West Roxbury & Roslindale St. Ry. had previously absorbed the Norfolk Suburban, the Norfolk Central and the Needham & Boston.
In Jan., 1901, also received authority to acquire the Globe St. Ry. (after the Globe St. Ry. had first absorbed the Dighton Somerset & Swansea St. Ry., the Taunton St. Ry. and the Providence & Taunton). On July 1, 1901, leased the Newport & Fall River Street Ry. *Lease* - In 1903 the Boston Elevated Ry. leased all this company's track in the City of Boston for 99 years. The lease provides for the payment of all taxes and also 6<sup>14</sup> p.c. on replacement value. (appralsed at \$13,866) of property leased as of date Feb. 16, 1903, and 4 p. c. on all additions and betterments.

all additions and betterments. Date Interest Outstand'a Majurity

STOCK & BONDS-	Date.	Interest. Out	stand'g. Maturity
Stock (par \$100)		\$7,5	12,300 In 1905, 2%
Ref. M., \$10,000,000, gold, }	1904	4 g. J.J 1,7	77,000 July 1,1954
(\$1.000)	Int. at C	old Colony T	r. Co., Bost., Trust.
Brockton St. Ry. bonds. Bonds. Bonds, gold	1886	412 A - 0	4,000 Apr.1,1906 33,000 Apr.1,1910 15,000 Jan.1,1912
Bonds	1890	419 A - O	33.000 Apr.1.1910
Bonds, gold	1892	5g. J - J	15.000 Jan. 1.1912
	(1894	5 g.A - 0 6	98,000 Oct. 1,1924
Broekt. (Consol.) St. Ry.	) Subie	et to call at 1	05 and interest.
1st M. \$750,000 g		t State Stree	
Boston Milton & Brockton)			00,000 July 1,1919
			, Boston, Trustee.
Brock. Bridgewater & Taun. )		5 g. F-A 2	00,000 Aug.1,1917
		m L & T C	o., Boston, Trustee.
Brock. & E Bridgewater)			30,000 Feb.1,1918
	Int at A	m L & T C	b., Boston, Trustee.
Taunton & Brockton)			00,000 Aug.1,1917
			o., Boston, Trustee
N. Bedf'rd M'dleb'ro & Brock. )			25,000 Jan.1,1920
			Co., Bost., Trustee.
18t m. \$520,000 (\$1,000) g. )	1001		35,000 July 25, '14
Braintree mtge}	1094	b - b - b - b	Boston, Trustee.
· · · · · · · · · · · · · · · · · · ·	States	u. Trust Co.,	Doston, Trustee.
GLOBE STREET	RAILW	AY SECURITI	ES.
Date.	Intere	st. Outstand	l'g. Maturity.
		-0 \$750,0	
1st M., \$750,000, gold, / 1892 #1.000 coch			
\$1,000 each	payable	bytrus. Ma	ss. Trust Co., Bost.
Debentures, g. (\$1,000).0 1892	5g. J	- <b>J</b> 550,0	00 July 1, 1912
Debentures,g. (\$1,000).e 1894	50 M	-8 125.0	00 Mar. 1, 1910
Suran bida \$125 000   1000	5 g. J	-D = 125,0	00 Dec. 1, 1915
a at red 105 after /110. 30			, Boston, trustee.
June 1,1901 (\$1,000)   Sinkin	g fund is	s \$3,000 a ye	ar.
Interest on the Globe Street d	ehentur	es is navable	in New York at N.
Y. Security & Frust Co.	ononeur	oo to Ful word	AND ALOUNT A DAVE ON U ATT
	5 J - J	350,000	Jan. 1, 1914
	00-0		36 1 1014

 raunton St. Ry.181 M.
 1894
 5 J - J
 350,000
 Jan. 1, 1914

 Do
 Debentures.
 1894
 5 M - 8
 200,000
 Mar. 1, 1914

 Interest on Taunton Street Ry. bonds payable at American Loau & Trust Co., mortgage trustee, Boston.
 Prov & Taunton St.
 1898
 5g., M-S
 150,000
 Sept. 1, 1918

 Ry. 1stg. (\$1,000), American Loan & Trust Co., Boston, Trustee.
 American Loan & Trust Co., Boston, Trustee.

SOUTH SHORE & BOSTON ST. RAILWAY. SECURITIES. Date. Interest. Outstand'g. Maturity. Bonds, 1st mtge. (\$1,000) { 1899 5 F-A. \$335,000 Aug. 1, 1919 

1st M. \$150,000, gold,s. f.<br/>(\$500) red. at 103 afterDate. Interest. Outstanding. Maturity.<br/>1896 5 g. M-S \$143,000 Sept.1, 1916<br/>Interest at International Trust Co., Bos-<br/>ton, Trustee.Norfolk Central 1st mtg.,<br/>gold, \$100,000. Int. at<br/>International Trust Co.1898 5 g. J.-J. \$55,500

International Trust Co.,

to call.

ROAD—Consolidated system operates 351.856 m. main and 2d main line (including the Newport & Fall River St. Ry.) and 394.378 miles of track, (which includes track leased to Boston "L") comprising the lines of the Mass. Electric Companies south of Boston. *Dividends.*—Rate 1892 to 1898 inclusive was 6 p. c.; in '99, 8 p. o.; in; 1900, 8<sup>1</sup>4 p. c.; in '01, 6 p. e.; in '02, 5 p. e.; in '03, 5 p. o.; in '04, 3 p.e.

in '05, 2 p. c.

REPORT of consolidated companies (including Newport & Fall River) for year ending Sept. 30, 1905, gross, \$2,380,854; net, \$768,659; other income, \$128,758; charges, \$632,275; dividends, \$146,248 (2%); surplus, \$118.894. V. 79, p. 734; V. 80, p. 1235; V. 81, p. 1846. (a) NEWPORT & FALL RIVER STREET RY .-

Has been consolidated with Newport Street Railway and Newport Illuminat'g Co.; embraces 20'483 m of track in and between Newport and Fall River; also electric lighting. Was leased on July 1, 1901, for 99 years, to the Old Colony Street Ry. for a rental of 6 per cent per annum and interest on bonds. The Mass. Eleo. Companies disposed of its holdings in Feb., 1902.

of its holdings in Feb., 1902.

Bonds-Of the new mort. for \$1,000.000, \$353,500 are reserved to retire prior liens. V. 79. p. 213, 501, 1462. EARNINGS of the Old Colony St. Ry. from operation of the Newport & Fall River St. Ry. for year ending June 30, 1905. were: Gross, \$261,015; net, \$118,089; charges, \$42,300; surplus, \$75,789.-V. 56, p. 1249; V. 79, p. 213, 501, 1462.

(3) GEORGETOWN ROWLEY & IPSWICH ST. RY.-A trolley road. ORGANIZATION-Incorporated in Jan., 1899. In April, 1905, absorbed the Haverhill Georgetown & Danvers St. Ry. through exchange of stoc 3, share for share. V. 80, p. 1363.

01 000 0 - , 0	· · · · · · · · · · · · · · · · · · ·		
STOCK AND BONDS-	Date. Interest.	Outstand'g.	
Stock, \$240,000, \$100		\$240,000 6%	
1st mtge., (\$1,000,) }	1900 5 g. J-D	180,000 Ju	
\$180.000, gold	Int. at Mercantile		
H. G. & D. 1st Mtge	1899 5	<b>35,000</b> M	Ich. 1, 1919
ROADOwns and ope	erates 25 miles o	f track from E	laverhill to

Georgetown and Newburyport, with branch through Rowley to Ips-wich, where connection is made with the Boston & Northern RR.

BOSTON & WORCESTER ELECTRIC COM-PANIES-

ORGANIZATION.—This is a voluntary association organized under a trust agreement dated December 29, 1902. Its property consists of the capital stock of the Boston & Worcester Street Railway. It has issued 27,936 4 per cent cumulative preferred shares and 25,614 common shares, no par value; but in ease of liquidation pre-ferred shares receive \$100 each before the participatiou of common. Jan., 1905, was listed on Boston Stock Exchange. In Nov., 1904, stockholders were offered 2,400 shares new pref. at \$72 per share, with a bonus of one share of common; Feb,1905. 3,000 additional shares of preferred and 3,400 shares of common were issued BERGART — Dividends received from E & W St. BY stock \$103.488:

REPORT.-Dividends received from B. & W. St Ry. stock, \$103,488; miscellaneous income, \$4,555; total income, \$108,043; expenses, \$2,-256; dividends, \$105,744; surplus, \$43.

DIVIDENOS.—First div. on pref. stock—2 per cent—paid July 1, 1904, and 2 p. c. was again paid Jan., 1905, and 2 p. c July 1, 1905. In 1906, Jan, 2 p. c.

OFFICERS—President, James F. Shaw; Vice-Pres., Arthur E. Childs; Sec. and Treas., George A. Butman.—V. 78, p. 1781, 1961, 2441; V. 79, p. 2454, 2641; V. 80, p. 221, 710; V. 81, p. 1722; V. 82, p. 99.

(1) BOSTON & WORCESTER ST. RY.-Trolley.

in 1906, Jan., 3 p. c. REPORT.—For year ending Sep. 30, 1905: Gross, \$453,905; net, \$218,710; charges and taxes, \$113,648; dividends, \$103,494; surplus,

\$1,568. ROAD -Owns and operates 75 miles of track, a considerable portion over private right of way, hetween Boston and Woroester. Rails, 75-lb.

OFFICERS-President, James F. Shaw; Vice-President, H. Fisher Eldredge; Sec. and Treas., Geo. A. Butman.-V. 80, p. 619, 1911; V. 81, p. 1722.

# BOWLING GREEN, OHIO.

LAKE ERIE BOWLING GREEN & NAPO-LEON RY.-A trolley road. ORGANIZATION-Incorporated in Ohio in 1902.

are not subject to call.

EARNINGS-For year ending Dec. 31, 1905, gross, \$51,834; net, \$18,-335; fixed charges, \$10,084; surplus, \$8,251.

ROAD-Operates 20 miles of track between Bowling Green, O., and Woodville; 40 miles additional projected. Standard gauge, 60-lb. T rail. Connects at Bowling Green with the Toledo Bowling Green & Southern Traction Co., at Pemberville with the Toledo Fostoria & Findlay Ry. and at Woodville with the Lake Shore Elec. Ry. Fursishes electric light and power at Bowl'g Gr'n, as well as hot water heating. OFFICE S-President, Dallas B. Whipple; Vice-Pres. and Gen. Mgr., E. H. McKnight; Sec. and Treas., Chas. H. Draper.-V. 78, p. 769.

# BRADFORD, PA.

BRADFORD ELECTRIC STREET RY .-- Trolley, ORGANIZATION-Incorporated June 7, 1894.

ROAD-Operates 11 mlles of track. 15 cars.

EARNINGS-For year ending June 30, 1904: Gross, \$54,758; net, \$18,190, interest and taxes, \$8,099; div., none; surplus, \$10,091. OFFICERS-Pres., H. L. Pierce, Leominster, Mass.; Sec. and Treas., C. E. Hudson, Bradford; Snpt., J. W. Barnes.

# BRIDGEPORT, CONN.

CONNECTICUT RY. & LIGHTING CO.-

This property is controlled by the United Gas Improvement Com-pany of Philadelphia. Originally chartered in Conn., March 2, 1895, as the Gas Supply Co. Charter amended and name changed March 2, 1899, to Connecticut Lighting & Power Co., for the purpose of uniting various street railway and light and power properties in Connecticut. Name changed as at present on January 10, 1901. V. 71, p. 1269; V. 72, p 44. It is a consolldation of the following companies, whose fran-chieses are nerpetaal: 72, p 44. It is a consolldation of the following companies, whose fran-chises are perpetnal: Bridgeport Traction Co. Central Ry. & Elec. Co. of New Britain. Derby Street Railway Co. Greenwich Gas & Electric Light'g Co. Milford Street Railway Co. Nagatuck Electric Light Co. Norwalk Gas ight Co. In 1904 purchased the Roton Cheshire Street Ry. See V. 79, p. 2696. Neither of these companies has any bonds outstanding.

has any bonds outstanding.

Bridgeport Traction mort-gage, gold (\$1,000)......6\* Derby St. Rallway Mort-gage \_\_\_\_\_\_\_ 1894 6 A-0 75,700 Ap.2, 1914 Redecmable after April 2, 1904. Connecticut Li'ting & Power 1899 5 J-J 209,000 Jan. I, 1939

Connecticut Li'ting & Power 1899 5 JJ 209,000 Jan. I, 1939 Bonds.—\$990,700 of bonds are reserved to retire the prior bonds still out. The remainder of the \$15,000,000 may be issued from time to time for additional properties and new construction, improvements and betterments. Statement to N. Y. Stock Exchange in V. 73, p. 852; also V. 79, p. 2745. Listed on the New York and also on Phila-delphia Stock Exchange. Bonds were formerly not subject to call, but on June 23, 1904, a supplemental mortgage was made giving the right to call bonds on any interest date at 105 and interest and establishing a *sinking fund* of one-half of one per cent per annum on bonds outstanding; bonds acquired by the sinking fund are to be kept alive and bear interest. Bondholders assenting to the supplemental mortgage had their interest guaranteed by the United Gas Improvement Co. by endorse-ment. See V. 79, p. 626, for form of guaranty. Offer expired Oct. 1, 1904, and was accepted by \$9,631,000 of outstanding bonds. Roap—The railways embraced comprise 185.9 m of track reaching

ROAD-The railways embraced comprise 1859 m of track reaching Roap—The railways embraced comprise 185'9 m of track reaching Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Seymour, Westport, Saugatuck, Norwalk, South Norwalk, Darien and Stamford; also lines in Naugatuck, Waterbury, etc. System connects with the Fair Haven & Westville Railroad into New Haven from Bridgeport and Derby, and company also has a traffic contract with the Hartford Street Railway for reaching Hartford. Controls the pro-jected Naugatuck, Valley Eleo. Ry., which is building a line from Sey-monr to Naugatuck, thus providing a through line to Waterbury.

EQUIPMENT-June 30, 1905: Cars, 442; motors, 612; car barns, 16; also 4 complete electric light plants; also owns gas plant at Norwalk and operates gas plant at Waterbury.

REPORT-For year ending June 30, 1905, gross income, \$2,121,045; net, \$814.689; taxes and charges, \$674,109; surplus, \$140,580.

OFFICERS—President, A. M. Young; 1st Vice-Pres., D. S. Plume; Secretary, W. F. Doutbirt; Treasurer, Lewis Lillie. Main office, Bridge-port, Conn.-V. 80, p. 1111; V. 81, p. 264, 1699.

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY. - A trolley road. Controlled by interests identified with the Connecticut Railway & Lighting Co.

ORGANIZATION-Incorporated in Connecticut on Sept. 10, 1897.

STOCK & BONDS— Com. sto'k (\$100) \$500,000Ist mort., g., \$200,000 c<sup>\*</sup>) 1898 5 g J-J 175,000 July 1, 1928 (\$1,000) can be called at Optional at 110 and interest. 110 after Aug. 15, 1903. Interest at Colonial Trust Co., N. Y.

Bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided not earnings for the twelve months preced-ing the issue were equal to 10 per cent on all bonds issued and proposed. DIVIDENDS-One p. e. quar. from Apr., 1899, to and including Apr.,'02; none since to Feb., 1906.

EARNINGS—For fiscal year ending June 30, 1905, gross, \$63,188; net, \$13,280; interest and taxes, \$11,784; surplus, \$1,496.

ROAD-Owns 13 miles of track between Meriden and Southington with a branch to Lake Compounce. Standard gauge, 56 lb., T rail. Operates 26 cars.

OFFICERS-President, Walton Clark; Vice-Pres., A. M. Young; Treas. Lewis Lillie; Sec., W. F. Douthurt. -V 74, p. 427.

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# BRISTOL, CONN.

BRISTOL & PLAIN VILLE TRAMWAY CO.-Atrolley road. Also furnishes electric lights. ORGANIZATION-Organized Sept. 21, 1893 On Aug. 15, 1904, stock holders authorized an increase of stock from \$150,000 to \$250,000. See V. 79, p. 732. A gas plant is about completed. The bonds given in table belowwere called for payment Nov. 1, 1905, and were to be replaced by 4½ bonds. V. 81, p. 776. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000 (\$100).

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000 (\$100). \$250,000 See text 1st mortgage, \$200,000 . 1895 5 M.-N. 200,000 Nov. 1, 1925 EARNINGS—For years ending June 30, including electric-light plant.

LARNINGS-FOF years ending state 50, including creative regule plant.
Year- Gross. Net. Int. & taxes. Div'ds. Balance.
1905 ..... \$125,874 \$40,822 \$16,738 \$9,000 \$15,084
1904 ..... 112,779 40,075 14,234 6,750 19,091
ROAD-Operates about 12 miles of track laid with 56 and 60-lb T
rail, from Bristol to Plainville, with branch to Lake Compounce and to Terryville. Standard gauge, 26 cars and 3 snow plows.
OFFICERS-President, Miles L. Peck; Vice-Pres., N. E. Pierce; Treas, M. L. Tiffany; Secretary, A. J. Muzzy; Gen. Man., G. E. Cookinzs, all of Bristol, Conn.-V. 77, p. 649; V. 79, p. 732; V. 80, p. 116; V. 81, p. 776.

p. 776.

# BRISTOL, TENN.

BRISTOL GAS & ELECTRIC CO .- Trolley and electric light.

# BROOKLYN, N. Y.

BROOKLYN RAPID TRANSIT.-(See Map, page 15.)

ORGANIZATION-Organized January 18, 1896, per plan in CHRON-ICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Gov-ernor Flower having then bought control. Is not a railroad corpora-tion, but was organized under the Business Corporation law of New York to hold the stocks and bonds of railroad companies and to aid in the construction and equipment of railroads. ASSETS-The following is a statement of the stocks and bonds owned by the Brooklyn Rapid Transit Co. Feb. 1, 1906:

by the Brooklyn Rapid Transit Co. Feb. 1, 1906:

# STOCKS.

\$36.250.022

BONDS.

\$6,014,000

\*Composing guaranty fund for performance of Brooklyn City Rallroad Com-pany's lease.

 \*Composing guaranty fund for performance of Brooklyn City Rallroad Company's lease.
 The Brooklyn Oily RR. Oo. is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all fixed charges, organization expenses, taxes and 10 per cent dividend on \$12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor. In 1898 the Heights Company leased the Brooklyn Queens County & Suburban RR. The lease was renewed year by year, rental being fixed charges, taxes and organization expenses. On July 1, 1901, the B. Q. C. & S. began operating separately again. On April 1, 1899, the Heights Company temporarily leased the Brooklyn Union Elevated RR. Co.—see terms under the latter—and also on the same date the Nassau Electric RR. Later, permanent leases were made. On June 30, 1904, presumably in consequence of a decision (V. 79, p. 102.) compelling the issnance of transfers, the lease of the Nassau Electric RR. was canceled.
 For decisions as to transfers, see V. 79, p. 2204, 2587.
 The Brooklyn Rapid Transi t Company also then leased for the period of 999 years the Prospect Park & Coney Island RR. (see terms under the latter), the New York & Coney Island RR. (see terms under the latter), the New York & Coney Island RR. and the Prospect Park & South Brooklyn & Brighton Beach & R. Co. and has converted of the Brooklyn RK. In Novenber, 1899, acquired all the stock of the Kings County Elevated Raitroad, which has since been consolitated with the Brooklyn RR. & Term. Co. V. 74, p. 479. In Nov., 1905, purchased for \$\$262,000 the road of the Brooklyn & Breekeet RK. 20, sequent an agreement with eity for operation of trolley cars (but not elevated trains) over the new Williamsburg Bridge. See V. 79, p. 2013, 2386. Later the Bridge Operating Company was formed, with \$100,000 capital, to opera The Brooklyn Uity RR. Oo. is held under a 999-year lease, dated Feb.

The American Railway Traffle Co., a freight-handling company, was incorporated in Jan., 1904, with a capital of \$1,000,000, of which \$980,000 is owned by the Transit Development Co. In April, 1900, the Brosklyn Heights Company began suit against the Brooklyn City RR, to recover about \$2,000,000 for failure to fulfill obligations clouded by the target of the loss botween

obligations claimed to be imposed by the terms of the lease between the two companies. On March 9, 1905, D-Cady Herrick was appointed referee in the action by the Supreme Court in Brooklyn. V. 80, p. 1174.

# SECURITIES OUTSTANDING.

STOCK & BONDS-- Outstanding. Interest. Maturity. Ann. charge. Stk., \$45,000,000(\$100)\$45,000,000 Br. Rap. Tr., 1st Re-) 22,042,000 4g J-J July 1,2002 \$881,680 fund. M. ('02),\$150.- Central Trust ( o., New York, Trustee. 000,000 gold..c\*&r ) Coupon bonds, \$1,000; regist'd, \$1,000, \$5,000. B'klyn R.T., g., mort., 7,000,000 5g A-0 Oct. 1, 1945 350,000 1895.\$7,000,000 c\* a Int. at Colonial Trust Co., N. Y., trustee.

995 \$1,000,000 G. J	a mu al colomar i rust co., N. I., trustee	÷.
ooklyn City RR		
st consol. M., 1891.		
l'klyn Crosst. 1st M.	200,000 5 J-J July 1, 1908 10,0	00
al. Cem. & G.1st M.	200,000 6 J-D June 1, 1907 12,0	000
lew W. & Fl. 1st M.		
. & Lorimer 1st M.	125,000 6 M-N May 1, 1910 7,5	
r. St. & New. 1st M.		
(lyn Heights RR.)	250,000 5 A-O Apr. 1, 1941 12,5	
		00
st mort., 1891 §	People's Trust Co., Brooklyn, Trustee.	00
Q. Co. & Sub. 1st	3,500,000 5g J-J *July 1,1941 175,0	000
10rt., 1894	Guaranty Trust Co., New York, Trustee.	
lrst consol. mort. )	2,884,000 5g M-N *July 1, 1941 144,2	00
guar. p.& i. (end.) }	Central Trust Co., New York, Trustee.	
\$4,500,000, 1894.)	Contrar frase Co., from Fork, fraseco.	
am. & B. RR. 1st)	240,000 5g J-J Jan. 1, 1930 12,0	000
mort., 1889 \$	Central Trust Co., New York, Trustee.	
B'ch Ry. 1st M., )	650,000 4g M-8 Sep. 1, 1916 26,0	00
uar. 1896	W. M. Grinnell, W. O. Platt & Wm. Man, Truste	
ooklyn Un. Elev.)	16,000,000 5g F-A Feb. 1, 1950 800.0	
st M., 1899, guar.	Int. at Central Trust Co., New York, Trust	
ngs Co. El., 1st M.)	The at Contral Hust Co., Now YOR, Hust	50
7 000 000, mold	7,000,000 4g.F-A Aug. 1, 1949 280,0	00
7,000,000, gold, {	Int. at Central Trust Co., New York, truste	30.
\$1,000) gu '99.c.)		
ssau Electric RR)	10,476,000 4 g J-J Jan. 1, 1951 419,0	40
o. consol. mtge	Guaranty Trust Co., New York, Trustee.	
onds (\$1,000) c*&r (	Bonds guar, by end. by Br'klyn Heights R	R.
15,000,000 . 1898		
st mortgage 🦳 🧎	660,000 5 A-O Apr. 1, 1944 33,0	00
bonds, 1894 §	Hamilton Trust Co., Brooklyn, Trustee.	
tlantic Ave. 1st ?	730,000 5 A-O Oct. 1, 1909 36,5	00
mortgage, 1884 \$	Brooklyn Frust Co., Trustee.	
tlantic Ave. gen. ?	¶2,241,000 5g A-O Apr. 1, 1931 112,0	50
M., gold. 1891	Brooklyn Trust Co., Trustee.	
tlantic Ave. Imp. )	220,000 5g J-J Jan. 1, 1934 11,0	000
\$220,000, g., 1894 \	Central Trust Co., New York, Trustee.	
B. B. &W. E. 1st M. )	250,000 5 J&J Jan. 1, 1907 12,5	100
Ser. A, red, Jan.'97	Title Guarantee & Trust Co., Trustee.	
B. B. & W. E. 1st M. )	250,000 5 A&O Jan. 1, 1917 12,5	00
	Title Guarantee & Trust Co., Trustee.	00
Ser.B, red.Jan.'97		00
B.B. & W.E. 2d M.	52,000 5 J&D June 1, 1911 2,6	600
red. July, 1896. §	Title Guarantee & Trust Co., Trustee.	EA
B. B. & W. E. Genl.		)50
gold, 1893 \$	Franklin Trust Co., Brooklyn, Trustee.	
otal interest charge	es (on above \$81,591,000 of funded	
dobt outstanding)	40 (01 00010 001001000 01 101000 00 00 075 1	20

T 

otal ..... \$1,246,500

NOTE - In addition to the amount given above, rental is paid to the Brocklyn Union Elev. RR. and 4 p. c. dividends guaranteed on pref. stock of the Nassau Electric RR., but as the Brocklyn Rapid Transit Co. owns nearly all the stock of those companies, we omit the figures from the table.

\* Subject to call July 1, 1916. t Subject to call in 1916. I Subject to call in 1916. Atlantic Ave, general mortgage 5s of 1931 were subject to call in 1909, but many of them (how many is not known) have been stamped releasing them from the liability to call. *a* The Central Trust Co of New York was trustee of this mortgage until Oct., 1903, when the Colonial Trust Co. was substituted.

Stock-Stock authorized is \$45,000,000; issued \$45,000,000. The stock was formerly held in a voting trust, but this terminated January 1, 1900, and control is now vested in the owners of the shares. In the reorganization of Long Island Traction the old \$30,000,000 stock paid an assessment of \$10 per \$100 share, the old stock being reduced to \$20,000,000, and \$7,000,000 of 5 per cent bonds being authorized, against \$3,000,000 of Long island Traction.

Interest on Bonds, Where Payable.—Interest on the Brooklyn Rapid Transit mortgage of 1902 for \$150,000,000 and the two Elevated issues is payable at the Central Trust Co.; on the B. R. T. issue of 1895 at the Colonial Trust Co.; ou the Nassan Electric bonds, including Atlantic Ave. and West End issues, at the Colonial Trust Co.; on the Brooklyn Heights 1st mortgage at the People's Trust Co., Brooklyn; on the Brooklyn Queens Co. & Sub. mortgages and the Jamaica & Brooklyn 1st mortgage at the First Nat. Bank, Brooklyn; and on the Sea Beach 1st mortgage at the Brooklyn Heights RR. office.

Ist mortgage at the Brooklyn Heights RB. office. New Mortgage for \$750,000,000.—Stockholders authorized March 20, 1902, First Refunding Four Per Cent Gold Convert. bonds for \$150,-000,000. \$61,055,000 is intended to retire all the existing bonds of the system, and the rest for improvements, additions and new ac-quisitions, as needed from time to time. The mortgage provides that a fund of \$5,000,000 in bonds or their proceeds be at all times at the dis-posal of the company for the purposes mentioned. See V. 74, p. 377. As this fund is reduced for any of the purposes authorized, more bonds may be authenticated by trustee, and delivered to the company on its order. These bonds can be converted into stock, par for par, after July 1, 1904, and before July 1, 1914, and are subject to call on any interest day until year 2.000 at 110 and interest; after that at par and interest. See Listings application in V. 81, p. 1856 and 1857 for list of securities pledged for the bonds. pledged for the bonds.

Bonds-Of the \$7,000,000 50-year gold 5s of the Brooklyn Rap.Trans., \$3,000,000 went to stockholders for the assessment. For description of property covered by the mortgage, see V. 62, p. 1138. See also application in V. 67, p. 904. Brooklyn City RR. mortgage of 1891 is for \$6,000,000 and is a first tien on the old Brocklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the \$6,000,000 issued, \$4,373,-000 are in the hands of the public and the balance is held in the guaranty fund. guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s'of the Brooklyn Queens County & Suburban RR. is \$4,500,000, of which \$1,616,000 are reserved for extensions, on which they will be a first lien Of the \$2,884,000 outstanding, \$2,255,000 in 1898 were en-dorsed with the guaranty of the Brooklyn Heights RR. Co. as to prin-cipal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond Both B. Q. C. & S. loans are subject to call in 1916. The Sea Beach Ry. 1st 4s also are guaranteed as to principal and in-terest by the Brooklyn Rapid Transit Co.-V. 65, p. 1219. The Nassau Electric bonds are guaranteed (by endorsement on each bond) by the Brooklyn Heights RR. Besides covering the mileage directly owned they are a lien by a supplemental agreement upon the stock of the Coney Island & Gravesend Ry. and the Sea Beach Ry<sup>\*</sup> and will become a direct lien on these lines as soou as they have been formally merged in the Nassau Electric. Of the total of \$15,000,000 bonds authorized the unissued remainder is reserved for prior liens. See listing application in V. 72, p. 342. The total authorized issue of first consolidated mortgage gold 5s'of

See listing application in V. 72, p. 342.

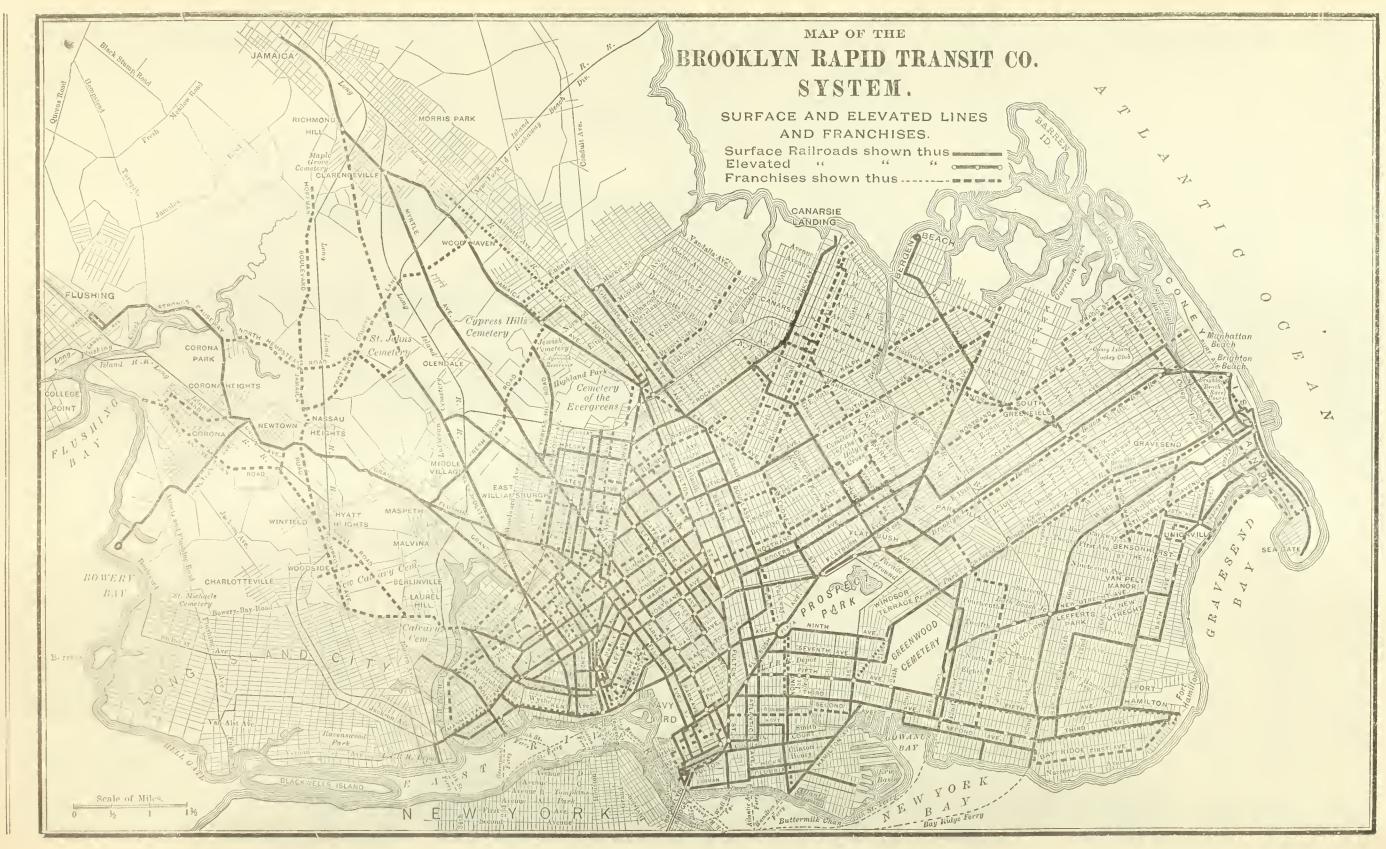
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VOL.	ſлХ	XΧ	II.
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N. Y. & Brooklyn Bridge RR       1.30       1.30       1.00       3.60         Trackage on C. I. & Brooklyn RR       1.53       .84       2.37         Trackage on Williamsburgh Bridge       1.623       1.624       3.247	Nassan Electrio RR Sea Beach Railway Coney Island & Gravesend Ry South Brooklyn Railway Prospect Park & Coney Island RR. Brooklyn Union Elevated RR- Elevated lines.	26.119 64.035 6.34 3.20 1.465 9.76 27.746	Track. -483 99.510 25.286 62.975 6.341 3.16 1.465 7.96 27.747	<i>Sid-</i> <i>ings,&amp;c.</i> 218 7:336 380 8:649 1:736 363 7:15 7:54 10:366	$\begin{array}{c} Totat\\ mites.\\ 1\cdot 184\\ 211\cdot 538\\ 51\cdot 785\\ 135\cdot 708\\ 14\cdot 417\\ 6\cdot 723\\ 3\cdot 645\\ 25\cdot 26\\ 65\cdot 859\end{array}$
Total miles operated	Elevated lines. Surface lines N. Y. & Brooklyn Bridge RR. Trackage on C. I. & Brooklyn RR Trackage on Williamsburgh Bridge	7.907 1.30 1.53 1.623	7.907 1.30 .84 1.624	3·480 1·00	19·294 3·60

EQUIPMENT JUDE 30, 1905.-Closed cars. 1,485; open cars, 1,394; combination cars, 642; mall, freight, snow-plows, sweepers, &c., 373 -total, 3,894. Locomotives, 111 REPORT-The annual report for 1904-5 will be found in V 81, p. 898.

ENCOME ACCOUNT BROOKLYN RAPID TRANSIT AND CONSTITUENT COM-PANIES-YEAR ENDING JUNE 30.

LANIDO	-IDAG DADIAG	TUNE OV.	
r Receipts-	1904-05.	1903-04.	1902-03.
Passengers	\$15,649,401	\$14,429,546	\$13,086,840
Freight, mail and express.	219,641	127,260	75,658
Advertising	123,511	132,655	117,823
Amer. Ry. Traffic Co	340,892	65,697	
Rents	161,245	159,783	180,931
Other miscellaneous inc	90,890	35,620	96,562
Total	\$16,585,580	\$14,950,562	\$13,557,814
** Expenses-			
Maintenance of way	\$816 275	\$615,669	\$495,188
Maintenauce of equipm't.	1,655,623	1,206,325	812,600
Operation of power plant.	1,356,620	1,501,746	1,680,751
Operation of cars	3,982,569	3,803,574	3,450,524
General expenses	552,068	537,265	535,286
Damages and legal exp'es	999,527	987,635	956,730
F'ght, mail & exp. exp'es.	139,515	45,893	
Am. Ry. Traffic Co. exp'es	301,673	62,330	
Taxes	827,951	748,258	757,789
Total	\$10,631,821	\$9,508.697	\$8,688,868
BY . A	#E 052 750	@E 441 00E	R4 900 040
Net earnings	\$5,953,75 <b>9</b> 4,350,540		\$4,868,946
Fized charges (net)	4,000,040		3,904,068
Surplus	\$1,603,219	\$1,388,908	\$964,878
Surplus	453,285	383,706	208,481
Balance	\$1,149,934	\$1,005,202	\$756,397
LATEST EARNINGS -FOR	6 months end	ing Dec. 31:	

Brooklyn Heights RR. Oo			
Year. Gross.	Net.	Fixed Oharges.	Surptus
1905\$6,627,459	\$3,157.775	\$2,288,047	\$869,728
1904 5,966,646	2,667,376	2,228,382	438,994
Brooklyn Queens Oo. Sub			
1905\$750,427	\$398,350	\$229,642	\$168,708
1904 614.602	255.051	252.317	2.734

OFFICERS-President, Edwin W. Winter; Chairman of Board, A. N. Brady; Vice-Presidents, Horace C. Du Val and T. S. Williams; Secre-tary and Treas., C. D. Meneely; Vice-President and Gen. Manager, J. F. Calderwood; Comptroller, Howard Abel, 85 Clinton st., Brooklyn. INDEX-V. 80, p. 162, 471, 599, 1174, 1362, 1423, 1478, 1485, 2343; V. 81, p. 30, 263, 898, 1664, 1722, 1847; V. 82, p. 333, 392.

Companies Controlled by Brooklyn Rapid Transit Company,

(1) BROOKLYN UNION ELEVATED RR.-Formerly a steam road now electric.

(1) BROOKLING ORIGIN ELEVATED Int.—Formerly a secan road now electric. ORGANIZATION—Organized on January 30, 1899, as successor of the Brooklyn Elevated Railroad and its allied lines per plan in V. 64, p. 609. Embraces the Kings County Elevated Railroad reorganized according to plan in V. 68, p. 724, the Sea View Railroad and the Brooklyn & Brighton Beach R R On June 30, 1905, the Brooklyn Rapid Transit owned \$12,440,273 common and \$4,763,546 pref. stock of the Brooklyn Union Elevated. Lease—Leased for 999 years from July 1, 1901; the lessee agrees to pay organization expenses, taxes and fixed charges, and as reutal all net earnings, such net earnings not to be less than \$150,000 per annum the first three years, \$200,000 the next two years and \$250,000 per annum thereafter. Lessee also agrees to guarantee, principal and interest, all bonds of the Brooklyn Union and Kings County Elev. RR. Cos, the guaranty to be stamped upon the bonds upon presentation. In Feb., 1902, began stamping bonds with guarantee. Certain days each month are designated for stamping. See V. 81, p. 1722. month are designated for stamping. See V. 81, p. 1722.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, \$13,000,000, \$100	}	****	\$13,000,000	
Pref. stock, 5% non-cum.,				Dec.,1905,2%

\$5,000,000,\$100			0,000,000 D00,2000, 270
1st M., \$16,000,000 g., 4% till '05,then 5% (\$1,000)	12005	5g. )	16,000,000 Feb. 1, 1950
till '05, then 5% (\$1,000)	S 1022 S	F. & A. §	Cent. Trust, N.Y., Trustee.
Kings County Elevated 1st m., gold, \$7,000,000	1899 4	Lo F.&A	7,000,000 Aug. 1, 1949
$1 \text{ st m., gold}, \$7,000,000 \rangle$	Interes	tot Contr	al Trust Co N V Trustoo

on Jamaica Avenue, and the next month through service was dis continued.

Continued. DIVIDENDS.—The first dividend of 2 p. c. on the preferred stock was paid June 29, 1901; in 1902, June 30, 1 p. c. On Dec. 31, 1902, 1<sup>1</sup><sub>2</sub> p. c, and <sup>1</sup><sub>2</sub> p, c. extra. In 1903, June 30, 1<sup>1</sup><sub>2</sub> p. c.; Dec. 31, 1<sup>1</sup><sub>3</sub> p. o. In 1904, July 7, 1<sup>1</sup><sub>2</sub> p.o.; Dec., 2 p.c. In 1905, June, 2 p.o.; Dec., 2 p c. ANNUAL REPORT—Now included in Brooklyn Rapid Transit.

OFFICERS-President, Edwin W. Winter; V.-Pres T. 8. Williams; Sec and Treas., C. D. Meneely.-V. 77, p. 2389; V 79, p. 268.

(2) NASSAU ELECTRIC RAILROAD.-A trolley road.

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenne RR., etc. As stated above, the Rapid Transit Company owns the whole \$8,500,000 common stock of the Nassau Electric and \$6,359,575 out of the \$6,500,000 preferred stock. *Lease.*—Was formerly leased for 999 years from Apr. 1, 1900, to Brooklyn Heights RR., but coincidently with a decision compelling the

issuance of transfers from one leased line to another (V. 79, p. 102) issuance of transfers from one leased line to another (V. 79, p. 102) the lease was terminated on June 30, 1904. Contract to pay a mini-mum of 4 p. c. dividends on the pref. stock will, however, be fulfilled. The Nassau Electric Railroad owns the entire amount of stock (\$650,000) of the Sea Beach Railway; also entire stock (\$35,400) of the Coney Island & Gravesend Ry. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation. V. C7, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. (the latter being successor to the Brooklyn Cable Company soid at foreclosure. Dec. 23, 1897) was filed on Jan. 26, 1899. V. 68, p. 283, 821.

 STOCK & BONDS—
 Date.
 Interest.
 Oulstand'g.
 Maturity

 Common stock, \$2,500,000
 \$8,500,000
 \$8,500,000
 \$8,500,000
 \$6,500,000
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 \$6,500,000
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 \$6,5

Bonds-For details see Rapid Transit statement above.

Bonds-For details see Rapid Transit statement above. ROAD-Owns 135 708 miles of single track; also owns the stock of the Coney Island & Gravesend (6.723 miles) and the stock of the Sea Beach Railway (14.417 miles); total track, 156.848 miles. Atlantic Ave. RR. (now part of Nassau Electric) owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brook-lyn, 943 miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company en-trance into the City of Brooklyn-rental, formerly a percentage of re-ceipts, was changed in 1895 to \$60,000 yearly. V. 61, p. 828. Liti-gation has arisen with Long Island RR. with reference to use of Atlan-tic Avenue. See V. 74, p. 1139. Dividend-First dividend under lease was paid Dec. 31, 1900. 4 p. c. Nov., 1901, 4 p. c.; Nov., 1902, 4 p c.; Nov., '03, 4 p.c.; Nov., '04, 4 p.c. ANNUAL REPORT-For year ending June 30, 1905, gross, \$2,811, 398; net, \$1,101,717; other income, \$75,108; charges, \$801,004; sur-plus, 375,821; special appropriation, \$90,608; dividends (4%), \$260,-000; balance, \$25,213. V. 70, p. 125, 328; V. 71, p. 1220; V. 72, p. 240, 339,342. I ATEST FARNINGS -For 6 months ending Dec. 31:

339, 342. — For 6 months nding Tu

LATEST	EARNINGSFO	r 6 months en	ding Dec. 31:	
rear.	Gross	Net.	Fixed Oharges.	Surplus.
1905	\$1,689,530	\$803,410	\$505.096	\$298.314
	1,382,649	594.836	488.991	105.845
		001000		~~~~~

(3) PROSPECT PARK & CONEY ISLAND RR.-A trolley road. ORGANIZATION—Controlled by Long Island RR., but on June 17, 1899, the Brooklyn Rapid Transit Co. took possession under a lease for 999 years to the Brooklyn Heights RR. and equipped the road eleo-trically. (V. 68, p. 1224; V. 69, p. 654.) Rental is \$40,000 per annum and expenses until 1910, when amount increases to \$45,000. In con-sideration of a guaranty by Long Island RR., annual interest on the greater part of P. P. & O. I,'s bonded debt has been reduced from 6 and 7 per cent to 4<sup>1</sup><sub>2</sub> per cent. See V. 56, p. 42; V. 62, p. 187.

7 per cent to 442 per cent	. 866 V	, 56, p. 42;	<b>v</b> . 62, p. 187.
STOCK & BONDS- Stock, \$100	Date.	Interest.	Outstand'g. Maturity.
Stock, \$100			\$250,000
2d M., now 1st (\$1,000)	1886 4	12 F.&A.	340,000 Feb. 1, 1926
each), c.* & r	1886 (	5 F. & A.	160,000 Feb. 1, 1926
3d M. (now 2d), gold ?	1891 4	19g. M. & S.	96,000 Mar. 1, 1931
(\$1,000 each), 0.* & r. §	1891 (	6 M. & S.	104,000 Mar. 1, 1931
Interest on above morts	ages pa	yable at U. S	5. Mort. & Tr. Co., N. Y.
Income bonds, non-oum.	1880	6 M-N	250,000 May 1, 1920
R. E. M., June 30, 1905.		5%	29,766
Bills paya'le June 30,'05		*********	430,500

ROAD-Embraces 25.26 miles of single track.

EARNINGS.—Now included in those of Brooklyn Rapid Transit. The Prospect Park & Coney Island received as rental from Brooklyn Heights in 1904-1905 \$40,000; rental of buildings, \$29,154; total, \$69,154; interest, taxes, &c., \$70,594; deficit, \$1,440.

CONEY ISLAND & BROOKLYN RR.-

ORGANIZATION-Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898. See V. 66, p. 383. Brooklyn City & Newtown was leased in November, 1897, for 999 years, and in 1900 was merged into the Coney Island & Brooklyn.

 STOCK & BONDS.
 Date.
 Interest.
 Outs/and'g. Last div., dc.

 Stk.\$2,000,000(p.\$100)
 Q.-F.
 \$2,000,000 Feb., '06,2%

 First consol. mort., { 1898 4g. J.-J.
 2,000,000 July 1, 1948

 \$2,000,000, gold... { Mercantile Trust Co... N. Y., Trustee.

 Consol. mort.\$10,000 { 1904 4g. J.-J.
 1,500,000 Jan. 1, 1955

 000 gold (\$1,000).
 Mercantile Trust Co... N. Y., Trustee.

 B'kin City Newtown { 1889 5 J.-J.
 2,000,000 July 1, 1939

 Jst M., \$2,000,000... { Int. at Mercantile Trust Co., N. Y., trustee.

 R. E. morts
 96,282

 Root a...
 \$10,000,000 000 honds

 State and the point \$10,000 000 honds
 \$1000 000 processored for

Bonds-Of the new \$10,000,000 houds, \$4,000,000 are reserved for prior liens and \$4,500,000 for extensions and improvements. No sinking fund and bonds cannot be called.

ROAD-Brooklyn to Coney Island, with branches, 13.75 miles; Brook-lyn City & Newtown RR., main line and branches, 10.38 miles; trackage rights, 4.99 miles; second track and sidings, 24.18 miles; total oper-ated, 53.30 miles. 486 passenger and 19 other cars. Beginning May 5, 1901, fare to Coney Island ou Sundays and holi-days was increased from 5 to 10 cents.

DIVIDENDS-In 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; in 1898, 8<sup>1</sup>2 per cent; V. 67, p. 955; in 1899; 10 per cent; in 1900, 10 per cent; in 1901, 13<sup>1</sup>2 p. c.; in 1902, 16 p. c. In 1903, 16 p. c.; in 1904, 16 p. c. In 1905, 10 p. c. In 1906, Feb., 2 p. c.

 1904, 16 p. 0.
 11 1505, 10 p. 0.

 REPORT—For years ending June 30:
 12 mos.

 12 mos.
 Gross.
 Net.
 Oth. inc.
 Int., taxes, etc.
 Bat., sur.

 1904-5...\$1,599,615
 \$437,073
 \$6,246
 \$282,411
 \$160,903

 1904-5...\$1,599,615
 \$437,073
 \$6,246
 \$282,411
 \$160,903

 1904-5...\$1,599,615
 \$437,073
 \$6,246
 \$282,411
 \$160,903

 1904-5...\$1,599,615
 \$437,073
 \$6,227
 \$272,706
 308,005

 OFFICERS-Pres., John L. Heins; 1st Vice-Pres., Louis Fitzgerald; 2d Vice-Pres., Jas. H Hyde: Treas. and Secy., D. B. Cannon; Supt, D. W. Sullivan.-V. 79, p. 1704, 2455, 2587, 2747; V. 80, p. 599.

VAN BRUNT STREET & ERIE BASIN RR.-A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1361. Stock, \$200,000; all issued; par, \$10. Funded debt, \$65,000. Track, 3 miles, changed to electricity in 1898. Gross, 1904-5, \$53,905; net, \$20,227; other in-come, \$1,105; charges, \$6,457; dividends (5%), \$10,000; balance, sur-plus, \$4,875.

OFFICERS.-President, John F. Murphy; Secretary and Treasurer, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N.

# BUFFALO, N. Y. BUFFALO & DEPEW RY.-A trolley road.

ORGANIZATION.-Incorporated on Apr. 27, 1897. The Investment Co. of Philadelphia owns about three-fourths of the stock and the en-tire \$350,000 bonds.

On Dec 9, 1904, the Buffalo & Rochester Ry. was incorporated (V. 79, p. 2695) with \$3,000,000 capital, of which \$61,000 was issued, for purpose of extending lice from Depew to Kochester. The RR. Commission, however, refused permission to build the road. In Ost., 1905, the Buffalo & Rochester Traction Co. was chartered to build the road.

Interest. Outstand'g. Maturity. \$305,000 350,000 5 J.-J. Jan. 1. 1931 62,500 ......

EARNINGS-Year ending June 30, 1905, gross, \$9,350; deficit under operation, \$14,690; fixed charges, \$18,934; total deficit, \$33,624.

ROAD-Operates a double-track road from Buffalo to Depew, 13:59 miles of track; 60-lb. rail; 5 cars. OFFICERS-Pres., Henry H. Kingston; Sec. & Treas., John J. Collier. OFFICERS-P . 79, p. 2695.  $\mathbf{V}$ 

betterments and extensions. RoAD. - Is to extend from Buffalo to Silver Creek, Dunkirk, Fredonia, Broeton and Westfield, a distar ce of 90 miles Western Division, Dun-kirk to Westfield, 5 miles ,was opened Dec. 10, 1903. Construction of remaindor was suspended, but is expected to be resumed presently. 95 lb. girder rails in oitles and towns; other rails 70-lb. OFFICERS - Pres., Homer H. Peters, Chicago; Vice-Pres and Treas., H. E. Ryeroft, Chicago; Secretary, Clarence M. Bushnell, Buffalo. -V. 77, p. 950, 2279; V. 78, p. 2010; V. 79, p. 2746.

BUFFALO SOUTHERN RY. CO.-A trolley road. ORGANIZATION.-Incorporated in New York on Aug. 26, 1904, and is a consolidation of the Buffalo Hamburg & Aurora Ry. and the Buf-falo Gardenville & Ebenezer Ry. V. 79, p. 2146. Franchises per-petual. Has trackage rights in Buffalo over tracks of the Inter-national Tracking Co. national Traction Co.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Stock, \$2,000,000		*********	\$447,200	
1st mtge. \$2,000,000 gold (\$1,000) c*	1904	5 g, A-O15	300,000	Oet. 15.'34
18t mtge. \$2,000,000	Int. at	Seaboard Nat	Bank, N. Y	or at Fi-
gold (\$1.000) c^	dolitz	Danat Clo Da	Falo Tunstoo	

gold (\$1,000) c<sup>\*</sup> ( delity Trust Co., Buffalo, Trustee. BONDS.-No s. f., but from \$50,000 to \$100,000 bonds are subject to call at 110 and int, on any int. date upon 3 months' notice. \$200,-000 bonds reserved for extension to East Aurora and \$500,000 for

future extensions and equipment. ROAD.-Operates from Buffalo to Hamburg, East Hamburg and Orchard Park, 15½ miles; also has a line from Buffalo through Gar-denville and Ebenezer to Licn's Park, 5½ miles An extension to East Aurora, 15 miles, is under construction; to be completed in 1906. 60-lb. T and 80-lb. girder rail.

OFFICERS — Pres., G. Tracy Rogers: Vice-Pres., Luther B. Seibert; See., E. N. Mills; Treas., D. N. Rumsey.—V. 79, p. 2146. 2641,

BUFFALO & WILLIAMSVILLE ELEC. RY. ORGANIZATION-Chartered Aug. 10, 1891. In May, 1904, capital was increased from \$75,000 to \$3,500,000, and in July, 1904, a new mort-gage for \$3,500,000 was made, to provide for extension to Rochester. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$3,500,000 \ 1904 5 g. J-J 117,500 July 1, 1944 g. (\$500 & \$1,000)... (Int. at Commonwealth Tr.Co., Buffalo, Trustee. Bonds-Are subject to call on any interest date at 105. ROAD.-4½ m. of track, Buffalo to Williamsville. An extension from Williamsville to Rochester, 60 miles, under the name of the Buffalo Batavia & Rochester RR., is now under construction, and completed to Batavia & Rochester RR., is now under construction, and completed to Batavia. Permission to built remainder has been granted by Railroad Commissioners; also to make an issue of \$3,500,000 bonds. Rails 80-lb. T and 90-lb. grooved girder. OFFICERS-Pres., Geo. L. Lewis; Vice-Pres., Spencer Kellogg; Sec. and Treas., S.R.Mann; Gen.Man., L. L. Grove.-V. 79, p. 268; V. 81, p. 154. BUFFALO & WILLIAMSVILLE ELEC. RY.

HAMBURG RAILWAY CO.-A trolley road. ORGANIZATION.-Incorporated in New York on March 8, 1905. In Jan., 1905, capital was increased from \$250,000 to \$350,000. STOCK & BONDS-Btock, \$350,000, \$100 
 Date.
 Interest.
 Outstand g.
 Maturity.

 1902
 5 g. J-J
 300,000
 July 1, 1922
 1st mortgage, \$300,000, 1902 5 g. J-J

EARNINGS—For year e iding June 30, 1905, gross, \$104,930; net, \$25,307; fixed-eharges, \$18,933; surplus, \$6,374 ROAD-Operates 14:75 miles of track from Buffalo to Hamburg. Standard gauge. 65-1b. to 85-1b. rails. 18 passenger, 5 freight and service oars and 2 snow plows. OFFICERS – Pres and Gen. Man, Jno. F. Burke; Vice-Pres., H. R. Hoffeld; Sec's, D. W. Allen; Treas., Martin C. Frier, Blasdell; Sup't, R. H. Douglass, Hamburg.—V. 74, p. 1355.

TRACTIONAL CO. OF NEW JERSEY.

ORGANIZATION AL CO. OF NEW JERSEY. ORGANIZATION.- Incorporated in New Jersey on Aug. 9, 1905, and acquired \$7,600,000 of the \$10,000,000 common stock of the Inter-national Traction Co. through exchange of stock—100 shares of In-ternational stock for one share of Tractional Co. stock. A large amount of the \$5,000,000 pref. stock of the International Tract. Co. is held by interests identified with the new company. See V. 81, p. 728. Authorized stock of new company \$100,000, of which \$76,000 is outstanding. No honds. OFFICERS.- Pres., Henry J. Pierce; Rec. & Treas., Arthur Rohinson, 111 Broadway, New York City.-V. 81, p. 728.

INTERNATIONAL TRACTION CO.-Trolley. In Feb. 1905, control changed hands, and the present officers and directors were elected. V. 80, p. 997. ORGANIZATION-Organized on Jan. 18, 1899, under N. J. laws, and has acquired all the electric railways connecting the cities of Buffalo, Niagara Falls, Lockport, North Tonawanda and Tonawanda, together with all the street railway systems in all of said cities; also the elec-tric railway connecting the villages of Depew and Lancaster with Buffalo. It also acquired the Canadian electric railway, trav-ersing the entire length of the Queen Victoria Niagara Falls Park, and connected it with the American system by the acquisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenston and Lowiston, which bridges have been equipped with trolley tracks. In Sept., 1905, acquired the Electric City Ry. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

STOCK & BONDS— Stock, common, \$10,000,000. Date. Interest. Outstand'g. \$10,000,000 Maturity.

 Store, 4 p.c. cum., \$5,000,000
 5,000,000

 Prf., 4 p.c. cum., \$5,000,000
 5,000,000

 Collateral trust, \$30,000,000 (1899 4 g., J-J 18,255,000 July 1, 1949
 (\$1,000), gold, 0\*. Interest

 Guaranty Tr. Co., N.Y., Trustee. May at J. P. Morgan & Co.
 be ealled at 110 & int.on any int. date.

at J. P. Morgan & Co. ( be called at 110 & int.on any int. date. Of the \$30,000,000, \$12,285,000 were originally reserved to take up an equal amount of the underlying bonds of the allied and controlled companies outstanding, and \$540,000 of that amount has been issued for that purpose, leaving \$11,745,000 still reserved. The syndicate agreement with J. P. Morgan & Co. covering part of these bonds and part of the preferred stock was terminated September 1, 1902. In March, 1904, common stockholders received their stock in exchange for certificates of interest previously held by them V 78, p. 989. *Consolidation of Constituent Companies.*—On Feb. 20, 1902, the In-ternational Rallway Company was incorporated in New York with \$10,120,500 stock, and In Aug, 1902, this was uncreased to \$17,000,-000, of which \$16,320,500 has been issued (all owned by the Inter-

national Traction Co.) as a consolidation of the following companies,

national Traction Co.) as a consolidation of the following companies, whose shares had previously been held by the Traction Co.: V. 74, p. 427. Buffalo Rallway Co. (after Buffalo Traction and Buffalo Bellevue & Lancaster had first been merged in the same).
Buffalo & Niagara Falls Electric Rallway.
Buffalo & Lockport Railway (after Elmwood Ave. & Tonawanda Electric Rallway had been merged).
Buffalo Tonawanda & Niagara Falls Electric RR. Co. Lockport & Olectt Railway.
Magara Falls & Suspension Bridge Railway (after the Niagara Falls Whirlbool & Northern Ry, had been merged in it).
Magara Falls Suspension Bridge Co.
The Buffalo Railway owned the \$2,860,000 stock of the Crosstown Street Ry, of Buffalo, and this passed to the International Railway Co. On July 1, 1902, the International Ry. Co. acquired by purchase the Niagara Falls Park & River Ry. the Clifton Suspension Bridge Co. This leaves the Crosstown St. Ry. Co. of Buffalo and Inter. Ry. Co. as the only operating companies and eventually (that is as soon as the \$1,000,000 Buffalo Ry, debentures secured by \$2,000,000 stock of the Crosstown St. Ry. are retired) the Crosstown Street Ry. can also be merged, thus leaving the International Railway Co. the holding company. All the outstanding stock of the International Railway, \$60,000 bonds of the Tonawanda Steet Railway, \$518,000 bonds of the Niag F. & Susp. B. and \$22,500 bonds of the Niag. F. Whl. & Northern are pledged as security for the International Traction collateral trust loan.

# Liens of Constituent and Owned Companies.

STOCK & BONDS- Buffalo E. Side 2d M. Buffalo E. Side 2d M. Buffalo Ry. 1st Con. M. (\$1,000) \$5 000,000 gld. o* &r Buff. Ry. debe'tures, \$100,000, g., red. Buff. Ry. debe'tures, \$100,000, g., red. Buff. Ry. R. E. mtg *Tonawanda Eleo. *Tonawanda Eleo. *Tonawanda St. Ry. Base 1. 1892 be to the set of t
Buffalo E. Side 2d M. $1882$ 6 M - S $293,500$ Sept. 1, 1912Buffalo Ry. 1st Con.Int. is payable at Company's office, Buffalo.M. (\$1,000)\$5000,000 gld. o* &rPhila., or Mercantile Tr. Co., N. Y., trustee.Buff. Ry. debe'tures,18976g. A - O\$1,000,000, g., red.18976g. A - O105 after Apr. 1,18976g. A - O1902 (\$500,\$1,000)co., New York.Buff. Ry. R. E. mtg18944½ J-D20150,000 Apr. 1, 1907RR. 1st mtge18954 A-O40,000 Apr. 1, 1907RR. 1st mtgeInterest at company's office, Buffalo.*Tonawanda Eleo.18954 A-O40,000 Apr. 1, 1907RR. 1st mtgeInterest at company's office, Buffalo.*Tonawanda St. Ry.18926 J-J60,000 July 1, 19121st M., \$250,000Interest at company's office, Buffalo.*Crosstown Railway-1st M. terest at company's office, Buffalo.1st M. g., (\$3,000,-18925 g. M-N12,974,000May 1, 1932000), gu. p. & i.e*Int. at Metropolitan Trust Co., N. Y., Trustee.Buffalo Traction 1st (18985 g. J-D673,00018975 J-D.215,000June 1,1927Buff.&Niagara FallsElec. Ry1st M.,8955 g. J-J750,000900, gold2d M., \$250,000, gold2d M., \$250,000, gold
Buffalo Ry. 1st Con. M. (\$1,000) \$5 000,000 gld. o* &r Buff. Ry. debe'tures, \$1891 5g. F - A 4.706,500 Feb. 1, 1931 Int. at Co's. office, Buffalo, E. W. Clark & Co., Phila., or Mercantile Tr. Co., N. Y., trustee. Buff. Ry. debe'tures, \$1,000,000, g., red. 1897 6g. A - O 1.000,000 Apr. 1, 1917 \$1,000,000, g., red. 1897 6g. A - O 1.000,000 Apr. 1, 1917 Metropolitan Trust Co., N. Y., Trustee. Int. at co.'s office, Buffalo, or Mercantile Trust 1902 (\$500,\$1,000) Buff. Ry. R. E. mtg ${1894 4^{1}_{2} J-D^{20} 150,000 June 20, '09}$ Can be paid at par on any interest date. *Tonawanda Eleo. 1895 4 A-O 40,000 Apr. 1, 1907 RR. 1st mtge Interest at company's office, Buffalo. *Tonawanda St. Ry. 1892 6 J-J 60,000 July 1, 1912 1st M., \$250,000 Interest at company's office, Buffalo. *Crosstown Railway- 1st M. g., (\$3,000,-{ 1892 5g. M-N $\frac{1}{2},974,000 May 1, 1932$ 000), gu. p. & i.e* Int. at Metropolitan Trust Co., N. Y., Trustee. Buffalo Traction 1st { 1898 5g. J-D 673,000 Dec. 1, 1948 mort\$5,000,000 [Int. at Metropolitan Trust Co., N. Y., Trustee. 1897 5J-D. 215,000 June 1, 1927 Redeemable June, 1903, at 102, and '2 per oent less each year until at par. Buff.& Niagara Falls Elec. Ry1st M., \$750,000, gold 2d M., \$250,000.gold 2d M., \$250,000, Gil 2d M., \$250,000, Gil
M. $(\$1,000)$ $\$5.$ $(151 - 3631 - 3$
M. $(\$1,000)$ $\$5.$ Int. at Co's. office, Buffalo, E. W. Clark & Co., 000,000 gld. o* &r Phila., or Mercantile Tr. Co., N. Y., trustee.Buff. Ry. debe'tures, $\$1,000,000$ , g., red.1897 $6$ g. A - O $1,000,000$ Apr. 1, 1917 $\$1,000,000$ , g., red.Buff. Ry. debe'tures, $\$1,000,000$ , g., red.Metropolitan Trust Co., N. Y., Trustee. Int. at co.'s office, Buffalo, or Mercantile Trust $1902$ ( $\$500,\$1,000$ ) Co., New York.Buff. Ry. R. E. mtg $1894$ $44_2$ J-D20 $150,000$ June 20, '09 Can be paid at par on any interest date. *Tonawanda Eleo. Iterest at company's office, Buffalo.*Tonawanda Eleo. *Tonawanda St. Ry. Ist M., $\$250,000$ . Interest at company's office, Buffalo. *Crosstown Railway— Ist M. g., ( $\$3,000,-5$ 1892 $6$ J-J $5$ g. M-N $60,000$ May 1, 1932 $000), gu. p. \& i.e^*$ Int. at Metropolitan Trust Co., N. Y., Trustee. Buff.Bellev. & Lan.M. Redeemable June, 1903, at 102, and $\frac{1}{2}$ per oent less each year until at par.Buff. & Niagara Falls Eleo. Ry, -1st M., $\$750,000$ , gold $1895$ $5$ g. J-J $750,000$ July 1, 1935 $11.$ at Mercantile Trust Co., New York.
$000,000$ gld. 6° &rPhila., or Mercantile Tr. Co., N. Y., trustee.Buff. Ry. debe'tures, $1,000,000$ , g., red. $1,197$ 18976 g. A - O1,000,000Apr. 1, 1917 $\$1,000,000$ , g., red. $1,1000$ Metropolitan Trust Co., N. Y., Trustee. $1,1000$ Int. at oo.'s office, Buffalo, or Mercantile Trust $1902$ (\$500,\$1,000)Buff. Ry. R. E. mtg $1902$ 18944½ J-D20150,000June 20,'09 $Co., New York.$ Buff. Ry. R. E. mtg $1895$ 18944½ J-D20150,000June 20,'09 $Co., New York.$ Buff. Ry. R. E. mtg $1895$ 18954 A-O40,000Apr. 1, 1907 $Apr. 1, 1907$ RR. 1st mtge $\$tronawanda Eleo.189518926 J-J60,000July 1, 19121st M., $250,000Interest at company's office, Buffalo.'Crosstown Railway-1st M. g., ($3,000, - { 1892 5 g. M-N $ $2,974,000 May 1, 1952 $ 000, gu p. & & & $1.11. at Metropolitan Trust Co., N. Y., Trustee.Buffalo Traction 1stmort$5,000,000Int. at Metropolitan Trust Co., N. Y., Trustee.Buff. Bellev. & Lan.M.877 5 J-D.1003, at 102, and $ $2 $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$
Buff. Ry. debetures, 1897       6 g. A - O       1000,000       Apr. 1, 1917 $\$1,000,000$ g., red.       Metropolitan Trust Co., N. Y., Trustee.         at 105 after Apr. 1, 1902       Int. at co.'s office, Buffalo, or Mercantile Trust         1902       ( $\$500,\$1,000$ )       Co., New York.         Buff. Ry. R. E. mtg $1894$ $4\frac{1}{2}$ J-D20       150,000       June 20,'09         Can be paid at par on any interest date.       *Tonawanda       Eleo.       1895       4       A-O       40,000       Apr. 1, 1907         RR. 1st mtge       Interest at company's office.       Buffalo.       *Tonawanda St. Ry.       1892       6       J-J       60,000       July 1, 1912         1st M., $\$250,000$ Interest at company's office.       Buffalo.       *Tonawanda St. Ry.       1892       5 g. M-N       †2,974,000       May 1, 1952         000, gu. p. & i.e*       Int. at Metropolitan Trust Co., N. Y., Trustee.       Buffalo Traction 1st       1898       5 g. J-D       672,000       Dec. 1, 1947         Buff. Bellev. & Lan.M.       1897       5 J-D.       215,000       June 1, 1927         Buff. Bellev. & Lan.M.       1895       5 g. J-J       750,000       June 1, 1927         Buff. & Niagara Falls       1895       5 g. J-J
\$1,000,000, g., red.   Metropolitan Trust Co., N. Y., Trustee. at 105 after Apr. 1, 1902 (\$500,\$1,000) Co., New York. Buff. Ry. R. E. mtg $\begin{cases} 1894 & 4^{1}2 & J-D^{20} & 150,000 & June 20,'09 \\ Can be paid at par on any interest date. \end{cases}$ *Tonawanda Eleo. 1895 $4 & A-O & 40,000 & Apr. 1, 1907 \\ RR. 1st mtge \\ Interest at company's office. Buffalo. \end{cases}$ *Tonawanda St. Ry. 1895 $6 & J-J & 60,000 & July 1, 1912 \\ 1st M., $250,000 \\ Interest at company's office, Buffalo. \end{cases}$ *Crosstown Railway- 1st M. g., (\$3,000,- $(1892 & 5 g. M-N & 12,974,000 & May 1, 1932 \\ 000), gu. p.& i.e^* \\ Int. at Metropolitan Trust Co., N. Y., Trustee. \\ Buffalo Traction 1st (1898 & 5 g. J-D & 673,000 & Dec. 1, 1948 \\ mort$5,000,000 \\ Int. at Metropolitan Trust Co., N. Y., Trustee. \\ 1897 & 5 J-D. & 215,000 & June 1,1927 \\ Buff.Bellev.& Lan.M. \\ Redeemable June, 1903, at 102, and \frac{1}{2} per oent less each year until at par. \\ Buff.& Niagara Falls \\ Eleo. Ry1st M., \\ $750,000, goldc \\ 2d M., $250,000, goldc \\ 1806 & 5 g. J-J & 750,000 & July 1, 1935 \\ 2d M., $250,000, goldc \\ \end{cases}$
at 105 after Apr. 1, 1902 ( $\$500,\$1,000$ )Int. at 00.'s office, Buffalo, or Mercantile Trust Co., New York.Buff. Ry. R. E. mtg $1894$ $4^{1}_{2}$ J-D20 $150,000$ June 20,'09 Can be paid at par on any interest date.*Tonawanda RR. 1st mtge $1895$ Interest at company's office, Buffalo.*Tonawanda St. Ry. *Tonawanda St. Ry. 1892 $6$ J-J $60,000$ July 1, 1912 Ist M., $\$250,000$ Interest at company's office, Buffalo.*Tonswanda St. Ry. *Tonawanda St. Ry. 1892 $6$ J-J $60,000$ July 1, 1912 Ist M., $\$250,000$ Interest at company's office, Buffalo.*Crosstown Railway- 000), gu. p.&i.e* 0000, gu. p.&i.e* Int. at Metropolitan Trust Co., N. Y., Trustee. Buffalo Traction 1st (1898 Sg. J-D $673,000$ Dec. 1, 1948 Mort $\$5,000,000$ Int. at Metropolitan Trust Co., N. Y., Trustee. (1897 SJ-D)Buff.&Bellev.& Lan.M. Buff.&Niagara Falls Elec. Ry1st M., $\$750,000$ , gold $1895$ Sg. J-J $750,000$ July 1, 1935 Int. at Mercantile Trust Co., New York. $\$750,000$ , gold
$1902 (\$500,\$1,000)$ Co., New York.Buff. Ry. R. E. mtg $1894$ $4\frac{1}{2}$ $J-D20$ $150,000$ $June 20,'09$ Can be paid at par on any interest date.*TonawandaEleo. $1895$ $4$ $A-O$ $40,000$ $Apr. 1, 1907$ RR. 1st mtgeInterest at company's office. Buffalo.*Tonawanda 8t. Ry. $1892$ $6$ $J-J$ $60,000$ $July 1, 1912$ 1st M., $\$250,000$ Interest at company's office. Buffalo.*Crosstown Railway-1st M. g., ( $\$3,000,  1892$ $5$ $M-N$ $t_2,974,000$ May 1, 1952000), gu. p. & i.e*Int. at Metropolitan Trust Co., N. Y., Trustee.Buffalo Traction 1st $1898$ $5$ $J-D$ $672,000$ Dec. 1, 1948mort $\$5,000,000$ Int. at Metropolitan Trust Co., N. Y., Trustee.Buff.Bellev.& Lan.M.Redeemable June, 1903, at 102, and $\frac{1}{2}$ per oent less each year until at par.Buff.& Niagara Falls Eleo. Ry, -1st M., $\$750,000$ , golde2d M., $\$250,000, \$ 2d M., $\$250,000, \$ * 2d M., $\$250,000, \$ <
Buff. Ry. R. E. mtg $             \begin{bmatrix}             1894 & 4 \frac{1}{2} & J-D^{20} & 150,000 & June 20,'09 \\             Can be paid at par on any interest date.*Tonawanda Elee.             1895 & 4 & A-O & 40,000 & Apr. 1, 1907 \\             RR. 1st mtge$
*Tonawanda Eleo. 1895 4 A-O 40,000 Apr. 1, 1907 RR. 1st mtge Interest at company's office. Buffaio. *Tonawanda St. Ry. 1892 6 J-J 60,000 July 1, 1912 1st M., $$250,000$ . Interest at company's office, Buffalo. †Crosstown Railway— 1st M. g., ( $$3,000,-$ 1892 5 g. M-N †2,974,000 May 1, 1932 000), gu. p.&i.e* Int. at Metropolitan Trust Co., N. Y., Trustee. Buffalo Traction 1st 1898 5 g. J-D 673,000 Dec. 1, 1948 mort\$5,000,000 Int. at Metropolitan Trust Co., N. Y., Trustee. [1897 5 J-D. 215,000 June 1, 1927 Buff.& Lan.M. Redeemable June, 1903, at 102, and $\frac{1}{2}$ per cent less each year until at par. Buff.& Niagara Falls Eleo. Ry1st M., \$750,000, golde 1806 5 g. J-J 750,000 July 1, 1935
*Tonawanda Eleo. 1895 4 A-O 40,000 Apr. 1, 1907 RR. 1st mtge Interest at company's office. Buffaio. *Tonawanda St. Ry. 1892 6 J-J 60,000 July 1, 1912 1st M., $$250,000$ . Interest at company's office, Buffalo. †Crosstown Railway— 1st M. g., ( $$3,000,-$ 1892 5 g. M-N †2,974,000 May 1, 1932 000), gu. p.&i.e* Int. at Metropolitan Trust Co., N. Y., Trustee. Buffalo Traction 1st 1898 5 g. J-D 673,000 Dec. 1, 1948 mort\$5,000,000 Int. at Metropolitan Trust Co., N. Y., Trustee. [1897 5 J-D. 215,000 June 1, 1927 Buff.& Lan.M. Redeemable June, 1903, at 102, and $\frac{1}{2}$ per cent less each year until at par. Buff.& Niagara Falls Eleo. Ry1st M., \$750,000, golde 1806 5 g. J-J 750,000 July 1, 1935
RR. 1st mtge { Interest at company's office. Buffalo.         *Tonawanda St. Ry. ) 1892 $6$ J-J $60,000$ July 1, 1912         1st M., \$250,000 { Interest at company's office. Buffalo.         *Crosstown Railway—         1st M. g., (\$3,000,- { 1892       5 g. M-N $t2,974,000$ May 1, 1952         000), gu. p. &i.e*       Int. at Metropolitan Trust Co., N. Y., Trustee.         Buffalo Traction 1st { 1898       5 g. J-D $673,000$ Dec. 1, 1948         mort\$5,000,000       Int. at Metropolitan Trust Co., N. Y., Trustee.         [1897       5 J-D. $215,000$ June 1, 1927         Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and $\frac{1}{2}$ per oent less each year until at par.         Buff.& Niagara Falls       1895       5 g. J-J $750,000$ July 1, 1935         Elec. Ry, -1st M., { Trust externatile Trust Co., New York. $23M., $250,000, goldc$ $125,000$ July 1, 1935
<ul> <li>*Tonawanda St. Ry. ) 1892</li> <li>6 J-J</li> <li>60,000 July 1, 1912</li> <li>1st M., \$250,000 } Interest at company's office, Buffalo.</li> <li>†Crosstown Railway—</li> <li>1st M. g., (\$3,000,- { 1892</li> <li>5 g. M-N</li> <li>†2,974,000 May 1, 1932</li> <li>000), gu. p.&amp;i.e* } Int. at Metropolitan Trust Co., N. Y., Trustee.</li> <li>Buffalo Traction 1st { 1898</li> <li>5 g. J-D</li> <li>673,000 Dec. 1, 1948</li> <li>mort\$5,000,000 { Int. at Metropolitan Trust Co., N. Y., Trustee.</li> <li>Buff.Bellev.&amp; Lan.M.</li> <li>Buff.&amp;Niagara Falls</li> <li>Elec. Ry.—1st M., \$1895</li> <li>5 g. J-J</li> <li>750,000 July 1, 1935</li> <li>Int. at Metroantile Trust Co., New York.</li> <li>\$2d M., \$250,000, g., \$1006</li> <li>5 g. J-J</li> <li>18500</li> <li>1850</li> <li< th=""></li<></ul>
1st M., \$250,000 { Interest at company's office, Buffalo.         iCrosstown Railway—         1st M. g., (\$3,000,- { 1892       5 g. M-N       †2,974,000       May 1, 1952         000), gu, p.&i.e*       Int. at Metropolitan Trust Co., N. Y., Trustee.         Buffalo Traction 1st { 1898       5 g. J-D       673,000       Dec. 1, 1948         mort\$5,000,000 { Int. at Metropolitan Trust Co., N. Y., Trustee.         Buff.Bellev.& Lan.M.       1897       5 J-D.       215,000       June 1,1927         Buff.& Niagara Falls       1895       5 g. J-J       750,000       July 1, 1935         Elec. Ry.—1st M.,       1895       5 g. J-J       750,000       July 1, 1935         M., \$250,000, golde       1806       5 g. J-J       1807       1806
†Crosstown Railway-         1st M. g., (\$3,000,- { 1892 5 g. M-N †2,974,000 May 1, 1932         000), gu. p.&i.e*         1st M. g., (\$3,000,- { 1892 5 g. M-N †2,974,000 May 1, 1932         000), gu. p.&i.e*         Int. at Metropolitan Trust Co., N. Y., Trustee.         Buffalo Traction 1st { 1898 5 g. J-D 673,000 Dec. 1, 1948         mort\$5,000,000 { Int. at Metropolitan Trust Co., N. Y., Trustee.         [1897 5 J-D. 215,000 June1,1927         Buff.Bellev.& Lan.M.         Redeemable June, 1903, at 102, and ½ per oent less each year until at par.         Buff.&NiagaraFalls         Elec. Ry, -1st M., { Int. at Mercantile Trust Co., New York.         \$20,000, gold
1st M. g., (\$3,000,- { 1892       5 g. M-N       †2,974,000       May 1, 1932         000), gu. p.&i.e*       Int. at Metropolitan Trust Co., N. Y., Trustee.         Buffalo Traction 1st { 1898       5 g. J-D       673,000       Dec. 1, 1948         mort\$5,000,000       Int. at Metropolitan Trust Co., N. Y., Trustee.         Buff.Bellev.& Lan.M.       1897       5 J-D.       215,000       June 1,1927         Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and 12 per oent less each year until at par.         Buff.&Niagara Falls       1895       5 g. J-J       750,000       July 1, 1935         Elec. Ry.—1st M., \$ 750,000, goldo       1806       5 g. J-J       750,000       July 1, 1935         2d M., \$ 250,000, g., 1 2006       5 g. J.       185 000       July 1, 2005       5 g. J.       185 000       July 1, 2005
Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and 12 per ont less each year until at par.         Buff.&NiagaraFalls       1895       5 g. J-J       750.000 July 1, 1935         Elec. Ry.—1st M., Stop, ond,       Int. at Mercantile Trust Co., New York.         2d M., \$250,000, g., Jacobart       5 g. J. Jacobart       1855 000 July 1, 1935
Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and 12 per ont less each year until at par.         Buff.&NiagaraFalls       1895       5 g. J-J       750.000 July 1, 1935         Elec. Ry.—1st M., Stop, ond,       Int. at Mercantile Trust Co., New York.         2d M., \$250,000, g., Jacobart       5 g. J. Jacobart       1855 000 July 1, 1935
Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and 12 per ont less each year until at par.         Buff.&NiagaraFalls       1895       5 g. J-J       750.000 July 1, 1935         Elec. Ry.—1st M., Stop, ond,       Int. at Mercantile Trust Co., New York.         2d M., \$250,000, g., Jacobart       5 g. J. Jacobart       1855 000 July 1, 1935
Buff.Bellev.& Lan.M.       Redeemable June, 1903, at 102, and 12 per ont less each year until at par.         Buff.&NiagaraFalls       1895       5 g. J-J       750.000 July 1, 1935         Elec. Ry.—1st M., Stop, ond,       Int. at Mercantile Trust Co., New York.         2d M., \$250,000, g., Jacobart       5 g. J. Jacobart       1855 000 July 1, 1935
Bun. & Magara Falls (1895 5 g. J-J 750.000 July 1, 1935 Eleo. Ry1st M., (Int. at Mercantile Trust Co., New York. \$750,000, gold) 2d M., \$250.000, g., ) 1006 5 g. J. J. 195 000 July 1, 1903
Bun. & Magara Falls (1895 5 g. J-J 750.000 July 1, 1935 Eleo. Ry1st M., (Int. at Mercantile Trust Co., New York. \$750,000, gold) 2d M., \$250.000, g., ) 1006 5 g. J. J. 195 000 July 1, 1903
Bun. & Magara Falls (1895 5 g. J-J 750.000 July 1, 1935 Eleo. Ry1st M., (Int. at Mercantile Trust Co., New York. \$750,000, gold) 2d M., \$250.000, g., ) 1006 5 g. J. J. 195 000 July 1, 1903
\$750,000, gold
\$750,000, gold
$[20 M_{} $250.000, g_{}]_{1000} = 5 \times 1 = 105.000 = 1000 = 1000$
2 July 1, 225,000, g., (1896 5 g. J-J 125,000 July 1, 1921
s. f., red. aft. 1901 (1896 5 g. J-J 125,000 July 1, 1921 at 105, \$1,000) Int. at Mercantile Trust Co., N. Y., Trustee.
at 103, \$1,0000)
Buff. & Lockport 1st ( 1898 5 g. J-J 500,000 July 1, 1938
M., g., \$500,000 (Int. at Colonial Trust Co., New York. Trustee.
Lockp. & Oleott Ry. ) 1900 5 J-J 800,000 Jmy 1, 1920
Lockp. & Oleott Ry. ) 1900 5 J-J 800,000 July 1, 1920 1st M. \$1,000,000 Int. at Morton Trust Co., N. Y., Trustee; also at
gold, \$1.000o*) Bunalo. Guar., p. and 1., by Internat. Trao'n.
Niag, F. Susp. Bdg., (1897 5 g, J-J 300,000 Jan. 1, 1928

Niag. F. Susp. Bdg...) Toronto General Trusts Co., Trustee. Clifton Susp. Bridge Interest at American Exch. Nat. Bank, N. Y. Lew. Con'g Bdg. Co. (1898 5g. A-O 125,000 Oct. 1, 1928 Queens. Hts. Br. Co. (Interest at American Exch. Nat'l Bank, N. Y. Niggram Falls Park) 600.000 Jan. 2. 1914

Niagara Falls Park) 1893 5 J-J 600,000 Jan. 2. 19 & River 1st mort., (Interest at Imperial Bank, Toronto, Canada.
\*Niag. F. & Susp. B., 1893 4 J-J 518,000 | 1913
\*Niag. F. Whl. & No. 1894 4 J-J 22,500 1913 1913

\* All owned by International Traction Co.

\* All owned by International Traction Co. 1 of this, \$350,000 owned by Inter. Railway Co. Bonds-The Buffalo Ry, real estate mortgage matured June 20,1904 but was extended at 4 b p. c. until 1909. The Niagara Falls & Susp. Bridge bonds of 1893 and the Niagara Falls Whirlpool & No. bonds of 1894 given in the table above matured in 1903, but were acquired by the International Traction Co. and extended ten years and then deposited with the Guaranty Trust Co. of New York as additional security under the International Traction Co collateral trust mort-gaze The Buffalo Ry, debentures are secured by deposit of \$2,000,000 stock of Crosstown St. Ry.

COMBINED STATEMENT OF INTERNATIONAL BY. AND INTERNATIONAL

TRACTIC	ON CO.		
Fiscal year end. June 30-	1905.	1904.	1903.
Gross earnings from operation	\$4,225,439	\$4,012,489	\$3,663,828
Operating expenses	2,296,595	2,428,262	2,013,624
Net earnings	\$1.928.844	\$1.584.227	\$1.650.204
Miscellaneous income	65.075	62,488	64,345
Total net income	\$1,993,919	\$1.646.715	\$1.714.549
Fixed charges, incl. int.			
on bonds of I. T. Co	1,651,411	1,565,061	1,538,484
Surplus	\$342,508	\$81,654	\$176,065
LATEST EARNINGS-For 6 month	s ending D	ec. 31 (In	ternational
Ry. Co. and Crosstown Street Ry. eo	mbined):		

Fixed charges. Year. Gross. Surplus 1905.....\$2,475,078 1904.....2,216,110 \$1,236,158 \$659,003 \$577,1 563,260 585,324 1,148,584

ROAD-Operates 356.29 miles of track. Equipment consists of 576 notor box cars, 5 comb'n passenger and express cars. 175 motor open ears, 12 motor freight cars including 2 electric locomotives, 61 motor service ears, 50 snow plows including 9 rotaries. 2 sweepers, 69 trail box cars, 109 trail open cars and 19 trail freight cars, 6 electrical sub-stations, 4 power houses, and various other buildings, parks, hotels, &o.

OFFICERS of all operating companies-President, Henry J. Pierce: Vice President, Nelson Robinson; Secretary and Treas., J. F. Slocum; Ass't Sec. and Treas., Geo. H. Whitwell; Gen. Manager, T. W. Wilson.

Ass't See, and Treas., Geo. H. Whitwell; Gen. Manager, T. W. Wilson, Auditor, A. C. Emmerick. *Executive Committee.*—Chalrman, H. J. Pierce, Buffalo; N. Robinson, Arthur Robinson and G. L. Boissevain, New York; Thos. E. Mitten, Cbicago; Thos. De Witt Cuyler, Phila., and Pendennis White, Buffalo. OFFICERS of International Traction Co.—President, Henry J. Pierce; Vice-President, Nelson Robinson; Secretary and Treasurer, J. Freder-ick Sloeum; Ass t Sec. and Treas., Geo. H. Whitwell; Auditor, A. C. Emmerick. -V. 81, p. 31, 728, 1610, 1665, 1723.

# BURLINGTON, IOWA

BURLINGTON RAILWAY & LIGHT CO.-All the stock, assets, franchises and good-will of the Burlington Ry. & Light Co. have been purchased by the People's Gas & Electric Co. of Burlington forming its only asset. The People's Co. has no bonds of its own outstanding.

18

STOCK & BONDS— Stock, \$1,250,000 Let M., \$750,000 (\$500, &c.), { 1897 5g. A-0 750,000 Oct. 1, 1917 red.aft.July1,'02,at 105,g.o\* { Int. at American L.&T.Boston,trustee, Bonds are guar, prin. and int. by endorsement by People's Gas & Electric Co. of Burlington, and the latter has made a trust dced to se-oure the guaranty. oure the guaranty.

ROAD-Total track 18 miles trolley; 48 and 66 lb. 7 rail. Operates 22 motor and 25 trail cars.

OFFICERS-President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.-V. 64, p. 41, 468, 753; V. 68, p. 1022; V. 74, p. 1307.

BURLINGTON, VT. BURLINGTON TRACTION CO.-A trolley road.

STOCK & BONDS— Stock & BONDS— Stock & 200,000. par \$100. Win. & B. Horse RR. 1st) M., \$150,000, gold, Stock \$200,000 1904-05, 6% Win. & B. Horse RR. 1st) M., \$150,000, gold, Stock \$200,000 1904-05, 6% Not subject to call before maturity. \$500 & \$1,000......0 Interest at Burlington Trust Co., Trustee.

ROAD-Owns 11 miles of track in city of Burlington. Rails 50-lb.
ROAD-Owns 11 miles of track in city of Burlington. Rails 50-lb.
T. Owns 8 box cars, 10 open cars, 3 snow plows.
EARNINGS-For fiscal year ending June 30: Gross. Net. Interest. Dividends. Bal., sur 1904-5......\$85,862 \$35,522 \$7,623 \$12,000 \$15,899 1903-4......78,432 34,658 7,500 12,000 15,158
OFFICERS-President, Elias Lyman; Vice-President, Jno. J. Flynn; Treasurer, W. F. Hendee; Secretary, C. W. Brownell.

CAIRO, ILL. CAIRO ELECTRIC & TRACTION CO.-Trolley. 

CALAIS, ME. CALAIS STREET RAILWAY-A trolley road. ORGANIZATION-Stock, \$100,000; first mortgage, 1894, 5s, J&J \$100,000 due July 1, 1918. Current liabilities, June 30, 1905, \$9,955.

REPORT-Year ending June 30, 1905, gross, \$27,855; net, \$4,954; interest and taxes, \$5,555; balance, deficit, \$601. ROAD-Calais Street Railway, lower wharf to upper bridge, Calais 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a sepa-rate corporation, but is owned entirely by the Calais company.

OFFICERS-Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

# CANTON, MASS. BLUE HILL STREET RY.-A trolley road.

ORGANIZATION-Franchise perpetual.

OFFICERS-Pres., C. H. French; V.-Pres., F. S. Pratt; Treas., A. Stuart Pratt; Gen. Mgrs., Stone & Webster, Boston.-V. 78, p. 1906.

CANTON, O. CANTON-AKRON RAILWAY. A trolley road.

CANTON-AKRON RAILWAY.A trolley road. ORGANIZATION-Incorporated in Ohio in Feb., 1901. In 1902 acquired the Canton-Massillon Elec. Ry. Operates cars in the city of Akron over the lines of the Northern Ohio Traction & Light Co. by traffic agree-ment. Franchises expire in 1925 and 1926. Owns central power station at Canton costing \$350,000, which furnishes power for entire system, and also for the Canton-New Philadelphia Ry. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Common, \$1,200,000 (\$100)..... \$1,038,900 Pref. 6% n.cu. \$500,000 (\$100)..... 6 J-J 725,700 Jan.,'06,3% Canton-Akron 1st mortgage { 1902 5 g. M-S 1,150.000 Mar.1,1922 \$2,000,000, g., (\$1,000).ct { Int. at Knickerbocker Tr. Co., N. Y., Trust. State at Cleveland Trust Co., trustee, or at Standard Trust Co., New York. Bonds- Of the \$2,000,000 Canton-Akron honds, \$850,000 are reserved

Bonds- Of the \$2,000,000 Canton-Akron bonds, \$850,000 are reserved to retire the Cautou-Massillon bonds. Neither issue subject to call. Dividends- 3 per cent on preferred stock paid Jan. 1, 1903; also 3 p. c. July 1, 1903. In 1904, 6 p. c. In 1905, 6 p. c. In 1906, Jan., 3 p. c.

3 p. c. ROAD- Operates 22 miles of track from Canton to Akron (completed May, 1902); 8 miles from Canton to Massillon; 5 miles from Massillon to Navarre and 20 miles in the citics; total, 55 miles. Track, stan-dard gauge. Rails, 73-1b. girder, 56, 60 and 70-1b. T. EARNINGS-For year ending June 30, 1905, gross, \$451,471; net after taxes, \$163,499: interest, \$100,000; surplus, \$63,499. OFFICERS-Pres, Wm. H. Hoover, New Berlin, O.; See., Chauncey Eldridge, Boston; Treas., Philip L. Saltonstall. 53 State Street, Boston; Gen. Mgr., E. S. Dimmock, Canton.-V. 81, p. 776.

# THE CANTON-NEW PHILADELPHIA RY. CO.-A trolley road.

ORGANIZATION—Incorporated in Ohio in July, 1902. Builton private right of way except in towns and villages. Franchises run 25 years. Is controlled by Tucker, Anthony & Co., who also control the Canton-Akron Ry. and the Tuscarawas Traction.

STOCK & BONDS-	Date.	interest.	onusiana'g	Maturity.	
Common, \$300,000, \$100.			\$300,000		
Pref.6%nou-cum.,\$300,000,	3		300.000		
\$100 1st Mtge., \$1,000.000, gold.	5				
18t Mtge., \$1,000,000, gold.	) 1903	5 g. F-A	565.000	Feb. 1, 1923	

STARK ELECTRIC RR.-An electric railroad.

ORBANIZATION-Incorporated in Ohio and is a consolidation in Dec-ember. 1902, of the Allianoe Electric Ry. and the Stark Electric Ry. Controls the Salem & Eastern Electric Ry. The latter has no securities outstanding.

Curities outstanding. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000, \$100. 1st M. \$1,000,000 gold 1903 5 g. J.J 1,000,000 Jan. 1, 1928 (\$1,000) s. f......c. (Int. at Cit. Sav. & Tr. Co., Cleveland, Trustee, Bonds—Can be called after 5 years at 105 ROAD—Operates 34 miles of track from Canton to Salem, including Alliance City lines. Standard gauge. 67 and 70-lb. T rails.and 70 and 90 lb. girder rails. Total mileage, including double track, 35 miles. OFFICERS—President, C. R. Morley. Alliance; Vice-Pres. David Mor-ison; Sec., E. S. Cook; Treas., E. Wiebenson.—V. 76, p. 973.<sup>\*\*</sup>

# CAPE MAY, N. J.

CAPE MAY DELAWARE BAY & SEWELL'S POINT RAIL WAY-A trolley road. ORGANIZATION-In 1901 control passed to the Reading Company.

 
 STOCK & BONDS—
 Date.
 Interest.

 Stock paid in (par \$50)....
 1893
 5
 F-A

 Other debts Dec. 31, 1905...
 .....
 .....
 .....

 Date.
 Interest.
 Outstanding.
 Maturity.

 \$150,000
 \$150,000
 Feb. 1, 1923
 161,800 In 1894 and 1895 but one interest payment was made, by mutual

consent of bondholders. Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896, and remains at 5 per cent. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD-Operates 6:94 miles of track in city of Cape May and extend-ing to Cape May Point and Sewell's Point. EARNINGS-For year ending Dec. 31, 1905, gross, \$18,208; expenses, \$31,020; deficit, \$12,812.-V. 72, p. 532.

# CEDAR RAPIDS, IOWA.

CEDAR RAPIDS-IOWA CITY RAILWAY

ORGANIZATION-Incorporated in Iowa in June, 1903, and acquired all the property and franchises of the Cedar Rapids Electric Light & Power Co., the same being free from bonded debt. Has long-term fran-chises in the cities and owns private right of way 100 feet in width between them. Data Internet Outsis

STOCK & BONDS -		interest.	Outstand'g.	maturity.
Common, \$1,700,000			\$1,700,000	******
Drof En a n a torra and			300.000	
- Loui o Pronunci, 4000,000	1000	T T T	500,000	T
1at mortgage \$2,000,000	1903	5 g. J-D	795,000	June 1, 1923
1st mortgage, \$2,000,000, 2	Illinoi	a Tr. 🗢 Sav	7. Bk., Chicae	ro. co-trustee.

ROAD-Operates 20 miles of track between Cedar Rapids and Iowa City. Standard gauge; 70-lb. T rails. REPORT-The Old Cedar Rapids Electric Light, Power & Steam-heating Plant earned in year ending Dec. 31, 1903, \$115,151 gross,

and \$40,626 net.

OFFICERS-President, Stephen L. Dows; Vice-Pres., J. K. Smith; Sec. and Treas., E. E. Pinney.-V. 77, p. 2279; V. 79, p 211.

CEDAR RAPIDS & MARION CITY RY.-

OFFICERS-President, P. E. Hall; Treas'r, John S. Ely; Vice-Pres. and Secretary, Henry V. Forguson; Supt., F L. Diserens.

# CHAMBERSBURG, PA.

CHAMBERSBURG GREENCASTLE & WAYNESBOROST, RY,-A trolley road.

ORGANIZATION-Iucorporated in Pennsylvania on June 17, 1901; also owns a turnpike road. 43 miles, capital, \$100.000, aud an electric-light plant, capital, \$30,000. Is supposed to be controlled by Cum-berland Valley RR.

DULICUIC COMPANY ADDA.				
	Date.	Interest.	Outstand'g.	Maturity.
Common, \$150,000 (\$50)			\$150,000	
Pref. 6% n. c., \$150,000 (\$50)			150.000	
1st mort., \$300,000, gold /	1903	5 g. J-J	250.000 J	July 1, 1933
(\$100 and \$500) o* (1				

Bonds-\$50,000 are reserved for extensions at 80 per cent of cost. No sinking fund and bonds are not subject to call.

EARNINGS-For calendar year 1904, gross, \$65,185; net, after taxes, \$30,756.

Road- Operates 15 miles of track from Greencastle to Penn Mar-Gauge, 5 tt. 2<sup>1</sup>/<sub>2</sub> in. 70-lb. T and 80-lb. girder rail. An extension of 11 miles from Greencastle to Chambersburg may be built in the future.

# CHARLESTON, S. C.

CHARLESTON & SUMMERV'LE ELEC. RY. OKGANIZAT ON Incorporated in South Carolina in February, 1905. OTOCK & BONDS – Date. Interest. Outstanding. Maturity. OTOCK & BONDS-Stock

CHARLESTON CONSOLIDATED RY GAS & ELECTRIC CO-

# CHARLOTTE, N. C.

CHARLOTTE ELECTRIC RY., LIGHT POWER CO.-A trolley road. å

# CHATTANOOGA, TENN.

CHATTANOOGA ELECTRIC RAILWAY CO. ORGANIZATION-Successor, 1896, of Chatt. Electric Ry., foreclosed,

Geomed on any interest date at 105 and interest on 30 days notice. GROSS EARNINGS—For fiscal year ending Sept. 30, 1905, gross, \$232,744. against \$218,972 in previous fiscal year. ROAD—Has 34 miles of track on 25 miles of street, including an exten-sion to Sherman Heights completed in July, 1902. A further extension of 5 miles to Chickamauga National Park is under construction, which has been completed to Rossville, Ga. OFFICERS.—President and Treas., J. H. Warner, Chattanooga; Vice-Pres., Edwin Warner, Nashville: Sec.. T. P. Wells, Chattanooga.—V. 73, p. 183, 1312; V. 78, p. 583; V. 80, p. 1911, 2457.

RAPID TRANSIT OF CHATTANOOGA.

The United Railways Light & Water Co. of Philadelphia (whose offie-lals are Richard H Koch. President; H. A. Richardson, Vice-Pres., and John W. Pittock, See. and Treas.) owns a controlling interest in

ORGANIZATION.—Chartered in 1897 as the Chattanooga Rap ransit. In Jan., 1900, name changed to Rapid Transit Co. of Chatt. STOCK & BONDS— Date. Interest. Outstanding. Matural Transit. In Jan., 1900, nat STOCK & BONDS-Stock, \$350,000 (par \$100) Rapid Maturity

OFFICERS.—Pres., Richard H. Koch, Pottsville, Pa.; Vice-Pres., Samuel W. Divine of Chattanooga; Sec. and Treas., J. W. Pittock of Phila.; General Manager, R. W. King.—V. 70, p. 430; V. 78, p. 1961. (1) NORTHSIDE CONSOLIDATED STREET RR.

Organized in 1901. Controlling interest is held by the United Rail-ways Light & Water Co. Maturity.

STOCK & BONDS-Stock, \$100,000 Date. Interest. Outstand'g. Stock, \$100,000 Ist mort., \$100,000 gold . 1900 5 g. A-O 110,000 1920 ROAD-Operates 7 miles of railway from Chattanooga to Hill City, Vallambrosa, Riverview, golf grounds and North Chattaneoga. Stand-

ard gauge. (2) LOOKOUT POINT INCLINE CO.

Stock, \$20,000. Bonds 6 p. e., J.-J., \$45,000. Operates a cable road 4,000 feet long to top of Lookout Mountain. Stock is owned by the United Rys. Lt. & Water Co.

CHATTANOOGA & LOOKOUT MT. RY.-Electric.

ORGANIZATION—The United Rys. Light & Water Co. of Philadel-phia, Pa., owns a controlling interest in the stock. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$250,000 \$250,000

Stock, \$250,000 1st mortgage, \$250,000. { 1901 5 g. F.-A. 250,000 Jan., 192 Int. at Real Estate Tr. Co., Phila., Trustee. Lookout Incline & Luta Lake Ry.-Jan., 1926

(1) CHICKAMAUGA TRANSFER CO.

Stock, \$10,000. Bonds, none. Operates in Chickamauga Park in connection with the Rapid Transit Co.'s lines. Stock all owned by United Rys. Light & Water Co.

# CHICAGO, ILL.

AURORA ELGIN & CHICAGO RAILWAY Third-rail electric. In Feb., 1906, it was proposed to consolidate this company with the Elgin Aurora & Southern and the projected Cook County & Southern RR. For plan of consolidation see statement of Elgin Aurora & Southern Traction Co. under "Aurora, Ill."

ORGANIZATION-Incorporated in 1899 under the General Railway Laws of Illinois.

LATEST EARNINGS. For 6 months ending Dec. 31: Year- Gross. Oner. era Oper. exp. Net.

l	1905	 \$365,165	\$183,846	\$181,319
l	1904	 267,540	136,495	131,045
			30, 1905, gross,	\$505,455;

ROAD-Operates from Fifth Avenue station in the City of Chicago. over tracks of the Metropolitan West Side Elevated road; thenee on its own line to Wheaton, with lines from Wheaton to Elgin, Batavia and Aurora, 57 miles, making, with 26 miles double track, 83 miles of track. Third rail, standard T, 100 lbs.; track rails, 80 lbs.

OFFICERS-Pres., L. J. Wolf, Cleveland; Vice-Pres., M. H. Wilson, Cleveland; Treas., M. J. Mandelbaum, 215 Garfield Building, Cleve-land, O.; Sec., H. C. Lang, Cleveland; Gen. Mgr., Edwin C. Faber, Chicago; Auditor, C. E. Flenner, Wheaton. Office, 630 The Temple, Chicago, Ill.-V. 81, p. 1099, 1790, 1847; V. 82, p. 160, 279.

CALUMET ELECTRIC STREET RAIL-WAY.-A trolley road. RECEIVER-In May, 1897, control passed to the National Bank of Illinois, now in liquidation, (which holds \$483,500 of the stock and \$2,926,000 of the 5s of 1894) and a receiver was appointed. Edwin A. Potter in March, 1900, succeeded the late Gen. McNulta as receiver. The latter in April, 1899, received authority to issue \$850,000 more certificates (5 p. c.), in part to pay off an indebtedness of \$368,200, the rest for improvements. In Oct., 1903, a majority of receiver's certificates had been deposited and a plan of reorganization was under way. V. 77, p. 950. This plan, however, was abandoned in December, 1903. V. 77, p. 2389. STOCK & BONDS- Date. Interest. Outstand'g. Last div., &c.

STOCK & BONDS— Date. Interest. Stock (\$100) (see text)... Receiver's certificates (anthorized \$850,000). 1899 5 p. e. Cons. mort. (\$3,000,000). 1894 5 g. M-N Interest. Outstand'g. Last div., &c. \$500,000

675.000 2,931,000 Nov. 1, 1909

DEFAULT-Default occurred May 1, 1897, on 5s of 1894.

ROAD—Operates a road, mostly doubled-tracked, embracing in all 77 miles of track owned and 3 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burn-side and Manhattan Beach. 70, 83 and 85-lb. rails; 226 cars; also 15 new convertible double-truck cars. General Electric Co. equip-ment.—V. 77, p. 950, 2389.

CHICAGO CITY RY.-Cable and electric road.

In Jan., 1905, control was purchased by Marshall Field, John J. Mitchell and P. A. Valentine for \$200 a share on behalf of J. P. Morgan & Co. and a syndicate.

ORGANIZATION-Incorporated in February, 1859, and has extensive unface road privileges in the south division of Chicago. Under the Act of 1865 the company has rights running to 1958 eovering the principal lines. Some of the outlying and less important lines are now being operated under an agreement with the city. With reference to controversy with the city concerning these lines, see V. 91, p. 558. For joint proposition made to city on behalf of Chicago City Ry. and. Chicago Union Trae., for settlement of whole traction question, see V. 81, p. 1043. C posed by eity. Company, however, refused to accept amendments pro-

STOCK & BONDS— Date. Interest. Outstanding. Last div., de. St'k(\$100)\$19,000,000 ..... Text,Q-M 30 \$18,000,000 Dec.30,'05,2<sup>1</sup>4%

15. 1901, stockholders authorized \$5,000,000 additional Un Jan. Frock, making total authorized issue \$19,000,000; \$4,500.000 of the n-w stock was issued July 1, 1901 (the new stock was offered at par to shareholders of record June 15, V. 72, p. 183), to retire on that day \$4,619,500 outstanding bonds; stock outstanding now \$18,000,000.

Dividends-Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 12 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, 12 p. c.; in 1899, 12 p. c.; in 1900, 12 p. c. In 1901, 10<sup>1</sup><sub>2</sub> p. c. In 1902, 9 p. c. In 1903, 9 p. c. In 1904, 9 p. c. In 1905, 9 p. c.

In 1903, 5 p. c. In 1904, 9 p. c. In 1905, 9 p. c.
POAD &C.—On Jan. 1. 1906, company operated 218.95 miles of track, viz.: Cable road, 344 miles; electric, 184.20 miles. Equipment Jan. 1, 1905; Cable grip cars (open). 230; cable trail cars (closed, 281, and open, 277); electric cars (439 open and 667 closed); horse cars, open, 7; cable mall cars, 4; electric mail cars, 4; newspaper car, 1; total passenger and other cars, 1,910.
Strike.—In Nov., 1903, company suffered from a strike of its employees for fourteen days.
DEPORT: Fixed rear and a local 21.

REPORT-Fiscal year ends Dec. 31. Report for 1905 in CHRONICLE of Feb. 24, 1906.

Fear ending Dec. 31-	- 1905,	1904.	1903.
Gross earnings	\$7,322,080	\$6,668,979	\$6,435,565
Op. expen. and taxes	*5,642.606	4,802,120	4,648.341
P. e. op. ex. to earns		(72.01)	(72.23)
Net earnings	\$1.679.473	\$1,866,859	\$1,787,224
Depreciation		\$120,000	\$100.000
Dividends		(9%)1,620,000	(9%)1,620,000
	dr	0100 050	007 004

Balance, surplus..... \$59,473 \$126,859- \$67.224 <sup>•</sup>Oper. exp. in 1905 include charge for depreciation. Passengers carried in 1905 (including 87,911,785 transfers), 233,-412,268; in 1904 (including 77,732,749 transfers), 210,585,466.

NET EARNINGS FOR 9 YEARS.

 1905......\$1,679,473
 1902......\$2,076,678
 1399......\$1,868,762

 1904......
 1,866,859
 1901......
 2,031,098
 1898......
 1,906,316

 1903......
 1,787,224
 1900......
 1,888,178
 1897......
 1,907,534

 OFFICERS-Chairman Ex. Com., J. A. Spoor; President, T. E. Mitten; Vice-Pres. and Gen. Man., Mason B. Starring; Sec. and Aud., J. B. Hogarth; Treas., J. P. Burke. -V. 80, p. 162, 221, 471, 599, 649, 711, 869, 871, 1174, 1362, 1727, 2398; V. 81 p. 507, 558.

CHICAGO ELECTRIC TRACTION-Trolley.

In Feb., 1906, it was proposed to sell the road to the projected Chic. & Southern Trac. Co., which would use it as an entrance into Chicago. Plan provides for extension of road to Kankakee, Ill., about 30 miles. See V. 81, p. 1043; V. 82, p. 217.

ORGANIZATION.—Successor in Jan., 1898, to Englewood & Chic. Elec. Ry., foreclosed per plan in V. 65, p. 728. On June 13, 1900, Charles Henrotin was appointed receiver on petition of the trustees of the 1st mortgage of 1899, on which no interest has ever been paid. V. 70, p. 1194. Motive power was changed from storage battery to overhead trolley in 1901. Receiver was authorized to issue certificates, and \$224,000 have been issued.

NEW SECURITIES-	Date.	Interest.	Authorized.	Maturity.
Stock to be held 5 years }			\$2,000,000	
1st mort., subject to call ?				Jan. 1, 1929
at 105, gold (see text) §	Manha	ittan Trusi	: Co., N. Y., &	J. Kean, trus.
Consol. mort. incomes } for 5 years	1899	5 A-O	2,000,000	Jan. 1, 1929
The state of the s	1			1

Both mortgages may be increased to any amount desired, for new property, not in excess of \$40,000 per mile for first mortgage. V. 68, V. 68. p. 231.

EARNINGS-Calendar year 1904, gross, \$128,362; net, \$21,824.

ROAD-In Feb., 1905, 31 3 miles of track were in operation-from 63d Street to Blue Island and Harvey.

OFFICERS-President, Isaae L. Rice, New York: Treasurer, J. S. Bache, New York; General Manager, W. H. Conrad. Chicago, Ill.-V. 70, p. 175, 739, 1194, 1248; V. 80, p. 1043; V 82, p. 217.

CHICAGO	& MILWAUK	EE ELECTRIC RR.

A trolley road. ORGANIZATION-Incorporated under the general railroad law. This company was successor by purchase on Dec. 81, 1902, of the Chicago & Milwaukee Electric Railway Co. In Nov., 1905, it was reported that the Kenesha Elec. Ry, had been acquired. V. 81, p. 1492 In O t, 1905, purchased the Waukegan Fox Lake & Western RR, which operated 1% miles of track in Waukegan.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturily.
Stock, \$5,000,000			\$5,000,0ŬO	
C. & M. E. Ry, 1st M., \$1,500,000, g. (\$1,- 000 each) c.; may be- called any int, day at 105 and int.	Int. at   Truste		u IIUSU UU.	

C. & M E RR. 1st M. (1902 5g. J.-J. 4,000,000 Jnlv 1,1922 \$5,000,000, g. (\$1,- Int at Merchants' Loan & Trust Co., Chicago, 000).... c(Trustee, or Nat. Bank of Commerce, N. Y. Bonds-Of the \$5,000,000 Raitroad Company bonds authorized, \$1,-000,000 are reserved to retire a like amount of bonds of the Raibwag Company. Bonds are not subject to call. See V. 76, p. 211; V. 78, p. 1406

Sinking fund on the *Railway* bonds of \$50,000 per year begins with July 1, 1910. No more than the \$1,000,000 of these bonds outstanding will be issued. These bonds are subject to call on any interest date at 105 and interest. REPORT-For years ending Dec. 31:

Gross.	Net.	Other income.	Fixed charges	Surplus.
1905\$594,873	\$350,323	\$	\$	\$
1904 464,655	285,617	9,147	163.136	131.628
1903 292,247	193,620	1,985	101,805	93,800

Road-Operates 120 miles from Evanston through Wankegan to Kenosha, including extension to Libertyville. Line from Evanston (where connection is made with Chicago) to Wankegan, was opened in Aug., 1899, and extension to Libertyville in Sept., 1903, and to Rocke-feller in March, 1905; 38 miles additional to Zion City and Kenosha were placed in operation about Sept. 1, 1905. Practically all the road is built on private right of way and the road is double track through-out. Rails, 65 and 85 lb. V. 67, p. 900. OFFICERS-Pres., A. C. Frost; Vice-Pres., H. S. Oakley; See and Treas, Geo. M. Seward; G n. Mgr., A. L. Drum. Office, 103 La Salie St., Chicago.-V. 78, p. 1496; V. 81, p. 1492.

CHICAGO UNION TRACTION.—Cable and electric. *Iccelrership*—in April, 1903. Rafael R. Govin, Jas. H. Eckels and Marshall E. Sampsell were appointed receivers of the Chicago Union Traction and also of the North Chicago Street RR. and the West Chicago Street RR. On Feb. 17, 1904, John C. Fetzer and Henry A. Biair were appointed to succeed Messers. Govin and Eckles as receivers of the two latter rolds and Mr. Fetzer was also made managing re-ceiver of the Union Traction Co., but he tendered his resigna ion on May 5, 1905. The receivership was the result of default in the pay-ment of five notes. The notes were for \$318,727 against the Traction Co., \$565,039 against the North Chicago Company and \$270,476 against the West Chicago Co. On April 6, 1905, judgment for \$36,132 was also

given against the Chicago Union. V. 80, p. 1728. Interest falling due on the bonds of the West Chicago and the North Chicago companies and on the Chicago Consolidated Traction bonds has been paid as due. and on the Chicago Consolidated Traction bonds has been paid as due. On July 28, 1903, \$4,000,000 receivers' certificates were authorized to provide for floating debt of West and North Chicago companies and of Union Traction Company. Receivers were also authorized to take up the \$400,000 bonds maturing Aug. 1, 1903, of the Chic. Pass. Ry., and special receivers' certificates were issued for that purpose. Receivers' certificates for \$422,000 have also been issued for improvements on track, etc. In Aug., 1904, West Chicago and North Chicago street railroads jointly issued \$300,000 of equipment obligations to pay for new cars, of which \$320,000 has since matured and been paid off. See statements of those companies and also V. 79, p. 732. In Jan., 1905, a syndicate organized in the interest of this company acquired control of the Chicago City Ry. but the election of Mayor Dunne in April, 1905, on a platform of municipal ownership has kept all plans in abeyance. In Sept., 1905, a joint tentative offer was made on behalf of the Chicago City Ry. and Chicago Union Traction for settlement of whole traction question. See V. 81, p. 1043. Com-panies, however, refused to accept certain amendments proposed by the city

the aity

For letter from H. B. Hollins & Co. to stockholders of North and West Chicago street railroad companies, see V. 79. p. 2794. Litiga-tion on the part of these stockholders was settled in Jan., 1905. See V. 80, p. 162.

V. 80, p. 162. ORGANIZATION.—Incorporated in Illinois June 3, 1999, by the El-kins-Widener-Whitney syndicate and purchased for \$10,000,000 cash the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings consisted of \$3,200,000 West Chicago stock and \$2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. By a tri-partite agreement entered into on the same date the Union Traction Company's holdings of stock of the two roads were to remain in trust with the Illinois Trust & Savings Bank of Chicago "for all time" as a guaranty fund to secure the leases. See V. 68, p. 1131. West Chicago and North Chicago Leases Modified. -Leases were modi-

with the fillinois trust a savings bank of Chicago "for all time" as a guaranty fund to secure the leases. See V. 68, p. 1131. *West Ohicago and North Ohicago Leases Modified.* - Leases were modi-fied as of Sept. 1, 1903, so as to require rental payment equal to 6 and 12 per cent, respectively, only in case earnings are sufficient for the purpose. Up to 4 and 8 per cent dividends on the respective stocks are to be a cumulative charge for five years, after which (from Oct. 15, 1908) they become au obligatory charge, and failure to pay will then operate as a default under the lease and a forfeiture of the guaranty fund. Dividends on the stocks held in the guaranty fund are to be paid only after full payment of dividends (as provided under lease) on outstanding shares, including unpaid accumulations. New lease also provides that in any year after the payment of 6 and 12 per cent on West Chicago and N. Chicago stocks, the remaining earnings of the two companies (if there are any) to the extent of \$100,000 per annum (\$30,000 on the West Chicago and \$70,000 on the North Chicago Co) are to be applied to the reduction of the \$3,400,000 floating debt of the companies. This latter is not to be a cumulative charge, but the obligation recurs in each year. Leases of underlying companies of West Chicago and North Chicago are to be considered as sublet only, not as absolute transfers to the Chicaso Union Traction, as claimed under the old arrangement. See V. 77, p. 249, 1746. The amended leases were declared valid by the Circuit Court on July 5, 19.5. V.81 p. 210. p. 210.

Dividend payments under modified leases.—On North Chicago stock, Oct., 1903, 12 p. c. On West Chicago, 34 Nov. 16, '03; 34 Nov. 15, '04.

Oct., 1903, 14 p. c. On west Chicago, 4 Nov. 16, '03; 4 Nov. 15, '04, Franchises.—There has been much contention as to the company's franchises, and in June, 1901, company brought suit in the U.S.
Circult Court to restrain the city from interfering with the West Chicago and North Chicago roads. See V. 73, p. 31. Company claims a 99-year franchise under the Act of Feb. 6,1865. V. 72, p. 1137. In May, 1902, Court sustained on technical grounds the demurrer of the city to the bill. V. 74, p. 1037. Permission granted to appeal to U.S. Supreme Court. V. 74, p. 1307. See also V. 75, p. 1201, for decision of Judge Magruder of the Illinois Supreme Court in the transfer cases; also V. Magruder of the Illinois Supreme Court in the transfer cases; also V. 76, p. 1247. On July 20, 1903, City Council passed ordinances tem-porarily extending the franchise rights, with the proviso that neither party is to be considered as waiving any rights thereby. V. 77, p. 195. On May 28, 1904, Judges Grosseup and Jonkins, in the U. S. Circuit Court, decided in favor of the company in its contention as to the legality of the 99-year Act of 1865. The Court held that the franchises granted prior to 13<sup>5</sup>5 are covered by that Act, but that franchises granted subsequent to that year are bas-d on the conditions of the ordinances granting them. See V. 78, p. 2333 Later, when the decree was signed, the Court denied the claim of the company for the reten-tion of cortain lines. Both company and the city have appealed to the U. S. Supreme Court. V. 80, p. 1058. Uase was heard in Jan, 1906, but no decision yet. For further negotiations respecting the franchise question, see V. 79, p. 211, 902; V. 80, p. 1911; V. 81, p. 1043, 1241; V. 82, p. 99. In the matter of the taxation, of franchises and in the matter of the taxation. 182, p. 99. In the matter of the taxation of franchises, an important decision

bearing adversely on all Chicago corporations was rendered by the Illinois Supreme Court in October, 1901. See V. 73, p. 902, 1114: V. 74, p. 775, 1251.

Himois Supreme Court in October, 1901. See V. 73, p. 902, 1114: V. 74, p. 775, 1251.
Oily Ownership -In May, 1903, the so-called Mueller law was enacted In Himois permitting city ownership of street railways under certain conditions. V. 76, p. 1191. Proposition however must first be submitted to electors and approved by three fifths of those voting thereon. Futhermore the Act is not to be in force at all in any city until the question of its adoption shall first have been submitted to the electors of such city and approved by a majority of those voting. The Chicago City Council on Oct. 19, 1903, passed an ordinance providing for a vote on the proposition at the election to be held April 5, 1904. V. 77, p. 1553. The vote at this election was in favor of making the Act applicable to the city. See V. 78, p. 1391, 1408. On April 4, 1905, Edward F. Dunne was elect-d Mayor of Chicago on a platform promising immediate municipal ownership of street railways. V. 80, p. 1362. In April, 1905, city advertised for bids for the construction of a system of municipal street railways (V. 80, p. 1728), but this was afterwards withdrawn. In July, 1905, Mayor Dunne proposed two alternative plans to the City Council (V. 81, p. 210) and in September, 1905, company made propositions for the secure the street railways through the issuance of \$75,000,000 Mueller law 5% certificates to be secured by deed of trust. V. 81, p. 1492. A resolution was passed by the Conneil on Jan 18, 1906, to submit the question of issuing these certificates to a vote of the people at the April, 1906, electioa. V. 82, p. 217.
STOCK AND BONDS.—The \$12,000,000 preferred stock was subscribed for at par, a bonns of 50 per cent, however, being given in common stock. V. 68, p. 1225. There was thus \$2,000,000 evan left after the payment of \$10,000,000 to Mr. Yerkes, and this \$2,000,000 was spent for improvements and extensions of the lines acquired. In December, 1899, both issues of stock were listed on the New York Stock Exchange. V. 69, p. 1299.

In December, 1899, both issues of stock were listed on the New York Stock Exchange. V. 69, p. 1299.

Date. Rate. Outstanding. Divid's. com., \$20,000,000, Stock. .... \$20,000,000 .......

par \$100. Stock, pref. 5 p.c., \$12,000,-000, par \$100, cumulative ....

12,000,000 Oct, 1900, 14%

DIVIDENDS-Dividends of 1<sup>1</sup>4 p.c. were paid on preferred shares Oct., 1899, and Jau., April, July and Oct., 1900. In Dec., 1900, it was deelded to suspend dividends. None since.

ROAD-Total mileage of lines operated:

uable.	Electric.	Horse.	Total.	
West Chloago St	175.329	6.832	211.074	
North Chicago St	75.020	.940	91.080	
Chleage Con. Traction	181.170		181.170	
(mand total (single treak) 47:033	131.519	7.772	486.324	

Grand total (single track)...47.033 431.519 7.772 486.324 RECEIVERS' REPORT-For the year ending June 30, 1904, receivers' reported gloss receipts of \$8,590,467 and net income of \$2,618,270-see V. 79, p. 6.4. For the nine months ending May 31, 1904, the receivers furnished a detailed income statement, which may be found in the "ST&FET RAILWAY" Section for October 14, 1905. In V. 79, p. 2793, figures of earnings of the West Chicago and North Chicago Street railroads for year ending Aug. 31, 1904, were given; also receiver's balance sheet for Sept. 30, 1904 Figures for the quar-tar ending Dec. 31, 1904, were published in V. 80, p. 871. OFFICERS,-Pres. and Gen'l Man, John M. Roach, Chicago; 1st Vice-Pres., R. A. C. Smith, New York; 2d Vice-Pres., Walter H. Wilson, Chi-cago; Secretary and Asst. Treasurer, Markham B. Orde; Treasurer, James H. Eckels.-V. 81, p. 210, 558, 1043, 1241, 1492, 1722; V. 82, p. 99, 217. (1) CHICAGO, CONSOLIDATED, TDA CHICAGO

(1) CHICAGO CONSOLIDATED TRACTION,-Electric roads.

(1) CHICAGO CONSOLIDATED TRACTION, -Electric roads. On April 14, 1900, agreement for the absorption of the company by the Chicago Union Traction was authorized. The latter company paid \$45 in Chicago Consolidated Traction bonds, guaranteed by the Chicago Union Traction, and \$150 in cash for each \$100 of stock. V. 70, p. 791. All but \$46,650 of the \$15,000,000 stock of the Chicago Consolidated stock is understood to have been exchanged in this way for bonds. Sutre Bros, & Co. of N. Y. sought to have the arrangement declared invalid, but Judge Gibbons, at Chicago on Apr. 17, 1901, refused to grant an injunction. Suit finally settled out of court. V. 75, p. 1030; V. 72, p. 775. ORGANIZATION-The Chicago Consolidated Traction was organized in Feb., 1899, to unite the suburban lines of North Chicago and West Chicago. It acquired the stock of the following roads (V. 68, p. 769). Stock -Trac, Stk. Jss. Therefor.-

Stock	-Trac. Stk. Iss.	Therefor
Outstandla	Palo	Amount

14.500.000

	Outstand'g.	Rate.	Amount.
Name.	\$	%	\$
Chicago Electric Transit	1,500,000	250	3,750,000
North Chicago, Electrie	2,000,000	175	3,500,000
Chicago North Shore St. Ry		North Chicago	Electric.
North Side Electric		200	3,000,000
Evanston Electric		50	500,000
Cicero & Proviso.		62	1,550,000
Ogden Street Railway		55	1,100,000
Chie. & Jefferson Urban Transl		55	1,100,000

12,500,000

In addition, \$500,000 of Chicago Consolidated Traction stock was sold for eash, making with the foregoing the full total of \$15,000,000 stock outstanding.

STOCK & BONDS-Stock, \$15,000,000... Outstand'g Date. Interest. Maturily.

only 75 per cent of the actual expenditure therefor.

### Obligations of Subsidiary Companies.

CHICAGO ELECTRIC TRANSIT.

BONDS— Date. Int'st. Outstandng. Maturity. 1st M., guar., no option (\$1,000) 1894 6 F-A \$1,097,000 Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank, This mortgage provides for the issue of \$2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the \$1,097,000 issued, \$842,000 are guaranteed by the West Chicago Street RR. and \$255,000 by the North Chicago Street RR.

### CHICAGO & JEFFERSON URBAN TRANSIT,

Date. Interest. Outstanding. Maturity. 1st M., guar. p.andi., West 1895 6 M-N \$208,000 Nov. 1, 1915 Chic. St. Ry., see text... } Interest at Chicago office.

The first mortgage is for \$2,000,000, but additional bonds may be Issued for extensions, etc. Trustee, Illinois Trust & Savings Bank. CICERO & PROVISO STREET RAILWAY.

### Interest. Outstanding. Maturily

Consol. M., \$2,500,000, 1895, g., \$1,000, gu., W. (5g, M & N \$1,908,000 May 1, 1915 Chic. St. R'way, end....) Int'st at Ill. Trust & Sav'gs Bank, trustee. \$500,000 of the bonds are reserved for improvements at not exceed-ing 75 per cent of cost.

### OGDEN STREET RAILWAY.

st M (\$1,500,000).... } Bup&l, W. Chic., end. } Date. Interest. Outstanding. Maturity. 1896 6 M-N \$750,000 May 1, 1916 Trustee is Illinois Trust & Savings Bank. lst M (\$1,500,000)..

The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to \$1,500,000. Additional bonds (beyond the \$750,000 out) can be issued only for 75 per cent of the cost of new construction. EVANSTON ELECTRIC.

# Date.

NORTH SIDE ELECTRIC STREET RAILWAY.

Additional and the state of the second state o NORTH CHICAGO ELECTRIC RAILWAY.

# Dale. Interest. Outstand'g. Maturity.

ti. end. The bonds are guaranteed, \$688,000 by North Chicago, \$180,000 by West Chicago Street RR. & i. end.

# CHICAGO & NORTH SHORE STREET RAILWAY.

Capital stock, 6 p.c. guar. 1st M., \$1,500,000, g., { guar. p. & i. (end).c\* §

 
 Date.
 Interest.
 Outstand'g.

 6
 Q.-J.
 \$650,000

 1894
 6g. A-O
 675,000
 Maturity. See text. 894 6g. A-O 675,000 Apr. 1, 1912 Subj. to call at 105 any Apr. 1 after 1905

The bonds, guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange. *Interest* is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

Illinois Trust & Savings Bank, Fustee. ROAD.—The property embraced in the constituent companies con-sists of 181:17 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried origi-nating on the lines of the Consolidated Traction and vice versa. Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8<sup>1</sup>/<sub>2</sub> in.

EQUIPMENT.-Motor cars, 269; traller cars, 62; motor equipment 208. OFFICERS.—Pres., John M. Roach; Vice-Pres., Edwin S. Harwell; Sec. and Treas., C. F. Marlow. *Transfer and General Offices*—54 Wall St., New York, and 444 North Clark St., Chicago.—V. 76, p. 1191, 1299; V. 78, p. 768, 2383; V. 79, p. 2084, 2587, 2894.

(2) NORTH CHICAGO STREET RAILROAD.

RECEIVERSHIP-For particulars see Chicago Union Traction Co. above.

above. ORGANIZATION—Incorporated under the laws of Illinois in 1886. It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Rail-way Co., said road being leased for 999 years from 1886. Franchise claimed to be 99 years from Feb., 1865, and contention upheld by U. S. Circuit Court in May, 1904. See V. 78, p. 2333. V. 80, p. 1058, 1911. Annual payment to city for electrical franchise, \$25,000, car license, \$50 per car per annum, 13 trips per day to a car. In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock. V. 68, p. 1131. In Aug., 1903, lease modified so as to require 12 pe cent rental only if earned. For first five years stock is to have a claim for 8 per cent cumulative dividends, and after that a minimum of 8 p. c. is guaranteed. For terms in detail see Chicago Union Traction. For guerting legality of amended leases, see V. 81, p. 212. STOCK AND BONDS— Date. Interest. Outst'ding. Last div. &c.

STOCK AND BONDS-	Date.	Interest.	Outst'ding.	Last div. &c.
Stock (\$10,000,000) (\$100	))	Q.—J	\$7,920,000	Oet.,'03,119%
1st mortgage (\$500), &c.	1886	5 J-J	3,171,000	1906-9-16
See text. Currency		y Trust Co	., Philadelph	ia, Trustee.
Consol. ref. mtg for \$4,- 800,000 gold (\$1,000),	1901 4	¹₂g. A-O	1,614,000	Apr. 1, 1931
000,000 gont (\$1,000.)	. North	ern Trust	Co. of Chicag	o. trustee.

Series A				00101 0210002	, , , , , , , , , , , , , , , , , , , ,
N. C. City Ry. Co. stock		30	Q - J		30% per year.
1 st mort., our'ey (\$1,000).	1880	4	J-J	500,000	July1, 1927
2d M. (\$2,500,000) cur. } 1 Trustee, Ill. Tr.& S.Bk. }	1887	41 <sub>2</sub>	M-N	2,500,000	Nov.1,1927
Equip oblige (\$1,000) $\int_{-1}^{1}$	904	6 g.	M-N	168,000	See text.

Floating debt Feb. 1,'06 . ....

Stock—Outstanding stock is \$7,920,000, of which \$5,920,000 is held by the public and \$2,000,000 in trust as above. V. 66, p. 761, 811; V. 70, p. 46, 1195.

Dividends, {1893. '94. '95. '96. '97. 1898. 1899. 1900-01 1902-03. per cent. { 12 12 Below. 12 12 12 12 12

In 1896, 12, . . n eash, and 20 p. e. extra (10 p. c. in stock and 10 p. e. in 6 p. c. certificates of indebtedness). In 1903 quarterly payments were at 12 per cent rate until Oct 15, when an interim div. of 12 p. c. was paid. None since.

I	Road-	Miles.		tes.
i	Cable		Electric trolley75	.02
	Horse			
			Total track operated94	:08

OFFICERS.-President, John A. Rose, Chicago; Vice-President, H. F Keegan, Chicago; Secretary, F. E. Smith; Treas., M. B. Orde.-v. 79, p. 734, 2643, 2797; V. 80, p. 163; V. 81, p. 212.

# (3) WEST CHICAGO STREET RR.-

ORGANIZATION-Incorporated July 19, 1887 under laws of Illinois.

ORGANIZATION-Incorporated July 19, 1887 under laws of Illinois. LEASES.-Control of the *Chi. W. Div*, *Ry.* (96 miles track) was ac-quired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of \$35 per share, the principal, and interest of its bonds being assumed-see V. 65, p. 281. Of the *Chicago Passenger Ry. 00.* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority (\$730,100), and the road was leased March 15, 1889; lease extended in 1897 for 50 years to the West Chicago Street RR. The West Chicago St. RE. Co. agreed to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. The West Chicago formerly leased Cicero & Proviso St. Ry, and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction. In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock. V. 68,

Traction for a yearly rental equal to 6 per cent on the stock. V. 68, p. 1131. In Aug., 1903, lease modified and 6 per cent required only if earned. Minimum dividends of 4 p. c. will be cumulative for five years, and thereafter obligatory. Further details will be found under Chicago Union Traction. For decision approving legality of amended lesses, see V. 81, p. 213.

Receivership-In April, 1903, property was placed in the hands of receivers-see remarks above under Chicago Union Traction. Court ordered receivers to take up the Chic. Pass. Ry. \$400,000 bonds, due Ang. 1, 1903. Ohicago Passenger Railway Franchise expired in April, 1904. See V. 78, p. 1549; V. 80, p. 1728, 1911.

V. 78, p. 1549; V. 89, p. 1728, 1911. STOCK & BONDS— Date. Interest. Outstand'g. Last div., de. Stock, \$20,000,000 (\$100). text. Q.-F. \$13,189,000 Nov.'04, \$4% 1st mortgage, \$4,100, 1838 5 M.-N. 3.864,000 May 1, 1928 000, \$1,000, s. f.....e | Illinios Tr. & Sav'gs Bauk, Chicago, Irustee. Debentures, \$1,000....e\* {1894 6 J.-D. 497,000 Dec. 1, 1914 Subject to call at par after 1899. Consol. M., \$12,500,000g. (1896 5g. M.-N. 6,136,000 Nov. 1, 1936 (\$1,000 each)......e\* | Cent. Tr. Co., N. Y. & G. Sherman, Trustee

Interest is payable at company's office.

Interest is payable at company's office. Bonds.-Of the \$12,500,000 consols under the mortgage of Novem-er, 1896, \$3.864,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s, and \$2,500,000 for im-provements and extensions at 75 per cent of the cost thereof. The mortgage covers 202'7 miles of track, including West Chicago Street RR., 72'7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s were reserved to retire 1st 6s due Aug. 1, 1903, but at maturity they were taken up by receivers. The \$497,000 of West Chicago debentures were on March 27, 1901, called for payment June 1, 1901, but call afterward rescinded. The equipment obligations given in table above mature, \$104,000 annually on Nov. 1 from 1905 to 1908, inclusive, and were issued in payment of 80 per cent of the cost of 130 new cars; \$104,000 was re-tired Nov. 1, 1904, and \$104,000 on Nov. 1, 1905. *Ohicago West Division Stock* 1s\$1,250,000, of which \$625,100 is owned by the West Chicago Street Co., the remainder (\$624,900) being guar-anteed 35 per cent yearly under the lease. *Ohicago Passenger Kailway* atteed \$2,000,000, having been increased from \$1,000,000 in 1896, but only \$1,340,300 stock has been issued. The West Chicago St. RR. Co. guarantees under operating contract 5 p. c. on stock, of which \$730,000 is owned by West Chicago. GENERAL FINANCES.-Application dated June 29, 1897, for listing the stock and bonds on the N X Stock Exchange was given in full in

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N.Y. Stock Exchange was given in full in V. 65, p. 281, with detailed information as to the leases of the company. Divide NDS  $\rightarrow$  1889. 1890. 1891. 1892. 1893. 1894. '95 to Aug. 15,'03 per cent.. 5 5 6 74 9 9 6 per ann. Under modified lease interim dividend of  $3_4$  p. c. paid Nov. 16, '03, and  $3_4$  p. e. was again paid on Nov. 15, 1904. None since.

ROAD.—Owns and leases 211.07 miles track, operated as follows: Cable, 28.91 miles; electricity 175.33 miles; horses, 6.83 miles.

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 79, p. 735, 2644, 2797; V. 80, p. 165; V. 81, p. 213.

### GENERAL ELECTRIC RAILWAY.

GENERAL ELECTRIC RAILWAY. ORGANIZATION-On January 18, 1896, obtained a twenty-year fran-chisefor a system of lines from the Dearborn Station, south on Plymouth and Custom House Places, and Dearborn Street to 22d 8t., connecting at 18th St. with the Chicago Union Traction Co.; at Archer Ave. with the Chicago City Ry., and at 22d St. with the Chicago General Ry.. and in February, 1897, additional franchises were granted, whileh, together with the first-named, cover 56 miles of track. Is in opera-tion from Dearborn Station south to Twenty-second St., embracing 2<sup>1</sup>/<sub>2</sub> miles of single track. The company agrees to pay the city 5 p. c. of gross for second five years of franchise, 7<sup>1</sup>/<sub>2</sub> p. c. for third five years and 10 per cent for last five years.

Maturity. Oct., 1916

Mortgage authorizes a first issue of \$3,000,000, then \$2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Chicago Title & Trust Co. of Chicago and State Trust Co. (now Morton Trust) of New York York.

OFFICERS-President, Ferdinand Goss; Sec. and Treas, Jos. D.Good-man, Chicago. Office, 356 Dearborn Street, Chicago.-V. 66, p. 1188.

CHICAGO & OAK PARK ELEVATED RY

CHICAGO & OAK PARK ELL VATED RY -ORGANIZATION. - This company was incorporated in New Jersey on April 22, 1904, to hold the securities of the Chicago & Oak Park Elevated kauroad Co., formerly the old Lake Street Elevated RR. reorganized per plan in V.77, p. 1874; V.78, p. 1392. Besides \$9,144,-642 stock and \$858,900 income bends, also holds \$1,4\$8,600 notes of the Chic. & Oak Park Elev. Raitroad Co. issued by that company for loans made to it by the Railway Co. The old Lake St. \$10,000,000 of common stock paid an assessment of \$2 per share, and received \$4 in new preferred and \$40 in new common stock for each share of old stock. Income bondholders received 80 p. c. in new preferred stock. stock. Income bondholders received 80 p. c. in new preferred stock.

STOCK & BONDS-		Interest.		Maturity, Etc.
Common, \$6,000.000, \$100			\$5,645,800	
Pref.,\$3,200,000, 5% n. c. ?			0.000.000	
\$100	******		3,039,000	********
T . 1 OA TH A. ANT OF OOO				

Lake St. El 18tM., \$5,000,-{ 1893 5 J-J 5,000,000 July 1, 1928 000, gu. by N. W. El.... { 1893 to J-J 5,000,000 July 1, 1928 Amer. Tr. & Say. Bank, Chic., and Equit. Tr., Chic., trustees. Debenture note (Chic. & { 1904 2 350,000 Jan. 1, 1909

ROAD—The old income bonds, with the exception of about \$140,000, are held in the treasury of the Railway company. Owns a double-track elevated railway from Fifth Avenue and Lake St. to 52d St. and Lake St., with spur down Market St. to Madison St. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running around the loop in Oct., 1897. Chic. & Harlem forms an extension comprising 4 miles more of double track. Total single track, 22 miles. single track, 22 miles.

REPORT-For year ending June 30, 1905:

Total earnings	39,498 05 930
Net earnings	3,568 3,446
Total income Fixed charges	37,014 95,139
	-0.307

Balance ..... .....def. \$58,125 OFFICERS-President, Redmond D. Stephens; Vice-Pres., Chas. A. Boston; Sec'y and Treas'r, William V. Grillin, 1117 Merchants' Loan & Tr. Bldg., Chleago.-V. 80, p. 472, 1171; V. 82, p. 277. METROPOLITAN WEST SIDE ELEVATED RAIL WAY-An electric road. ORGANIZATION-Organized in Illinois Jan. 16, 1899. Successor on Feb. 3, 1899 (per plan in V. 67, p. 126) to the *Railroad* Co. sold under foreclosure on Jan. 4, 1899. Company in July, 1905, refused to accept eity ordinance permitting it to carry express matter and milk. V. 81, p. 508.

 STOCK & BONDS—
 Date.
 Interest. Outstand'g.
 Maturity, etc.

 Com. stock, \$7,500,000.
 \$7,464,400
 \$7,464,400

 Pref.st'k, 5 p.e. non-cum.,
 \$8,708,100 Feb. 28,'03,112%

 \$9,000,000
 \$1002 A = E A 0.806 000
 \$902 A = E A 0.806 000

REPORT-For fiscal years ending February 28:

	1905.	1904.	190 <b>3.</b>
Passengers carried	41,694,788	41,372,338	39,548,354
Passenger earnings	\$2,080 937 80,005	\$2,065,701 81,453	\$1,976,326 63,679
Gross earnings	1,064,661	<b>\$2,147,154</b> 1,042,338	\$2,040,005 952,707
Net earnings Interest on balances	\$1,096,281 5,554	<b>\$1,104.</b> 816 6,030	\$1,087,298 9,52 <b>4</b>
Total	\$1,101,835	\$1,110,846	\$1,096,822
Rentals	\$243,096	\$239,509	\$23n,805
Taxes	126,644	139,533	140,870
Interest	490,670	474,353	454,619
Miscellaneous		41,350	30,767
Dividends			(3%)261,243
-	and the second s		

ROAD-From Terminal Station at 5th Ave. westerly about 512 miles ROAD-From Terminal Station at 5th Ave, westerly about 612 miles with branches; total length of road (including Douglas Park branch, opened June, 1902, and Garfield Park Branch completed Sept. 1, 1902.) 17:38 miles; the first 1:67 miles are four tracks, the rest two tracks, making single track miles 38:15; also leases the Union Elevated, 0:38 miles, the Union Consolidated Elevated Railroad, 4 miles, and leases 3:3 m. from Aur. Elg. & Chic. RR., making total operated 49:13 miles of track. Has joint lease with other elevated roads of the Union Elevated or "Loop Line." Road began using loop in October, 1897. The road is operated by electricity. See V. 58, p. 866. Right of way is owned in fee and mortgaged to secure the bonds; Feb. 28, 1905, had 156 motorcars, 262 passenger cars and 10 other cars. Gauge, 4 ft, 81a in. owhed in fee and mortgaged to secure the bonds; Feb. 28, 1905, had 156 motorcars, 262 passenger cars and 10 other cars. Gauge, 4 ft.  $8^{1}_{2}$  in. On March 11, 1905, the cars of the Aurora Elgin & Chicago Ry, began operating over this company's lines to the 5th Ave. terminal under a traffic agreement, the Met. West Side in turn, securing the right to the territory west of the 52d Ave. terminal on the Gartield Park line as far as the Des Plaines River, about 3.3 miles double track, equal to 6.6 miles single track, and making total track of Metropolitan West Side 49, 13 miles. V. 79, p. 1704.

OFFICERS-President, Howard G hetzler; Secretary and Treasurer. D. Sexton. Office, 169 Jackson Boulevard, Chicago. - V. 79, p. 1704; 80, p. 872, 1059, 1363, 1421, 1424, 2458; V. 81, p. 212, 508.

NORTHWESTERN ELEVATED RR.-

ORGANIZATION-Road was formally opened for business on May 31, 1900. V. 70, p. 1049. In cept, 1901, the Union Elevated RR. was acquired. The new mortgage for \$25,000,000 was authorized for this purpose and for re-funding the 5 p. c. bonds. Authorized capital stock was increased to \$25,000,000, to provide for the convertible feature of the new bonds.

which \$1000, to provide for the convertible feature of the new bonds. STOCK AND BONDS— Date. Interest. Outstanding. Maturity. Stock, <math>\$5,000,000. \$5,000,000. \$5,000,000. Stock, \$5,000,0000

REPORT-For years ending June 30 (including Union Elevated) see V. 81, p. 976.

Oharges. \$952,627 955,599 Surplus. \$217,159 203,254 ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and has 5.52 miles of four-track, making 28 miles single-track. Right of way is all owned in fee

track, making 28 miles single-track. Right of way is all owned in fee except at street crossings. An extension of 3 is miles of double trach to Ravenswood is under construction. OFFICERS—President, Clarence Buckingham; Vice-President, Walter B. Smith; Sec. and Treas., W. V. Griffin. Directors.—Clarence Bucking-ham, J. L. Cochran, W. V. Griffin, Chauncey Keep. Charles F. Ayer, Walter B. Smith, W. W. Miller, John B. Dennis, of Blair & Co, and C. Ledyard Blair.—V.'78, p. 584, 699; V. 79, p. 1332, 1950; V. 81, p.976.

Side operate over the loop.

(1) UNION ELEVATED RAILROAD.-

Is used by all the Chicago elevated roads, and receives one-half cent for each passenger carried, besides all expenses for operating, repairs and taxes.

 
 BONDS—
 Date.
 Interest.
 Outstand'g.
 Maturity.

 1st M., \$5,000,000,g. \$1,000
 1895
 5g. A-O
 \$4,482,000
 Oct. 1, 1945

 Interest at Chase Nat Bank, N. Y., and Ill. Trust & Sav. Bauk, Chic.
 Sav. Bauk, Chic.
 Sav. Bauk, Chic.
 ROAD—The loop is 1.98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Chicago & Oak Park, Metropolitan West Side, Northwestern Elevated RR. and South

SOUTH CHICAGO CITY RAILWAY CO. ORGANIZATION-Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line along the Lake Shore and both sides of the Calumet River. Hammond Whiting & East Chicago is controlled in same interest.

SOUTHERN STREET RY. CO .- A trolley road.

ORGANIZATION-Incorporated in Illinois as a reorganization of the Chicago General Ry.

OFFICERS.-Pr -V. 80, p. 1059.

SOUTH SIDE ELEVATED RR.-("ALLEY ELE-VATED")-An electric elevated road.

ORGANIZATION-Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158). July 31, 1900, the Ap-pellate Court sustained the validity of the foreclosure (V. 71, p. 236), and on Feb. 21, 1902, that decision was concurred in by the State Supreme Court. V. 74, p. 477. Leases the Chicago Junction R.R., which see below which see below.

which see below. Stockholders voted on April 7, 1904, to increase the capital stock to \$17,550,500, to provide for extensions, but subsequently (V. 79, p. 681) rescinded the action and made the new mortgage given in table below. V. 79, p. 734. The bond were sold, \$3,000,000 for delivery in August 1904; \$2,500,000 May 1, 1905, and at least \$1,500,000 of the remainder May 1, 1906. V. 80, p. 648.

STOCK & BONDS— Stock, \$10,323,800..... Ist mort., \$3,000,000, 1904 4<sup>1</sup>25 J-J 5,500,000 July 1,1924 gold (\$1.000)..........с<sup>\*</sup> J Iut. at Ill. Tr. & Sav. Bank, Chic., Trustee. Bonds.—The new bonds are subject to call on or after Jan. 1, 1910, at 105 and interest

 Bonds.—The new bonds are subject to can on or another set.

 Bonds.—The new bonds are subject to can on or another set.

 at 105 and interest.

 Dividends.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; then Sept. 1, 1 per cent; Dec. 30, 1 per cent. In 1900, 3 p. c. In 1901, 3<sup>1</sup>2 p. c. In 1902, 4 p. c. In 1903, 4 p. c. In 1904. 4 p. c. In 1905, 4 p. c.

 ANNUAL REPORT—For years ending Dec. 31, V. 82, p. 278.

 1905.
 1904.

 Grossree'ts.\$1,713,348 \$1,574,829

 Net, after

 taxes ....
 660,385

 604,854
 Bal. for year... 217,470

 161,955

 Interest....
 33,750

ROAD-Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8:56 miles of double and triple track; total single track, 19:44 miles. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. Electricity was introduced as motive power late in April, 1898. Oper-ates 220 motor and 30 trail cars An extension to Englewood and the Stock Yards is under construction. Also leases Chicago Junction R. R., which see below

OFFICERS—President, Leslie Carter; Vice-Pres., T. J. Lefens; Sec-retary and Treasurer, Horace F. Hardy. Office, 47 Congress St., Chi-cago.—V. 80, p. 648, 872, 1480, 1914; V. 82, p. 278.

# (1) CHICAGO JUNCTION R.R.

ORGANIZATION—Organized in the interest of the South Side Ele-vated R.R. to build lines to connect that company's track with the Stock Yards. Only a nominal amount of stock has been issued (\$50,-000) which is held in trust for the South Side Elevated in case that company should at any time wish to absorb it. Is leased to the South Side Elevated for 50 years, rental being interest on bonds, taxes, etc.

 STOCK & BONDS Date.
 Interest.
 Outstanding.
 Maturity.

 Stock...
 Stock...
 See text.
 See text.
 See text.

 1st M., \$2 327,000, g., }
 1905
 4g. M.-S.
 \$1,800,000
 Mar. 1, 1945

 (\$1,000),gu.p.&i...o\*
 First Trust & Sav. Bank, Chicago, Trustee.
 State
 State

Bonds-Are.subject to call on and after March 1, 1910, at 105 and interest. In event of consolidation with South Side Elevated, this issue of bonds is to be retired. V. 80, p. 871. Bonds are guaranteed, principal and interest, by Chic. June. Rys. & Union Stock Yards Co. They were offered for sale in March, 1905, by N. W. Harris & Co., New York and Chicago. York and Chicago

ROAD-Has under construction an elevated road to the Stock Yards and a loop around the same 3.75 miles, which is expected to be completed in about 2 years.

OFFICERS-President, John A. Spoor; Vice-President, Richard Fitz-gerald; Secretary, James Miles; Treasurer, C. D. Moyer; Auditor, C. C. Chace.-V. 80, p. 871.

SUBURBAN RAILROAD-A trolley road.

ORGANIZATION-Incorporated under law of Illinois May, 1895.

RECEIVER-On July 30, 1902. L. S. Owsley was appointed receiver, interest on the bonds being in default. V. 75, p. 241.

STOCK & BONDS-Stock, \$1,250,000...... Date. Interest Outstand'g Maturity. \$1,250,000 1,250,000

Stock, \$1,250,000. 1st M.,\$3,000,000, gold. {1896 5g. M-S 1,250,000 Mar. 2, 1916 Chicago Title & Trust Co.. Trustee Of the \$3,000,000 bonds authorized, \$1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at \$50,000 per mile for double and \$30,000 per mile of single track.

ROAD-Owns 31 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, Grossdale, La Grange, etc. Leases from the Chicago Terminal Transfer RR. (for 50 years) the Chicago & Southwestern road to Harlem race track, Austin, Ridge-land, Oak Park, etc., 125 miles of track. Also operates \$ of a mile of track of the Chicago Riverside & La Grange RR. Total track op-erated, 44 miles, all trolley except C. & S. W. tracks along West 16th and 19th sts. OFFICERS-President, F. H. Roeschlaub; Vice-Pres., W. G. Adams; See, and Treas., E. C. Veasey; Supt., J. Whitsell.-V. 75, p. 241.

UNION CONSOLIDATED ELEVATED RY.-ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; total  $^{1}_{5}$  mile of track; is operated by the Metropolitan West Side El. Outstand'g. Int. STOCK & BONDS-Date. Maturity.

Stock & BONDS- Dut. 1nt. Outstand y. Multity. Stock. \$1,000,000 Series "A" 1st mort., gold, 1896 5 g M-N 407,000 Nov. 1, 1936 gu. p. &t. by Met.W.S.El. 5 G. Sherman, V.-P't, Cen.Tr.Co., N.Y., Trus. Mortgage \$1,000,000, of which \$500,000 series A. V. 63, p. 1065. OFFICERS.-President, Win. G. Adams; Vice-Prest., Clarence A. Knight; Sec. & Treas., W. V. Griffin.

# CINCINNATI, OHIO.

CINCINNATI & COLUMBUS TRACTION CO.

ORGANIZATION-Incorporated on January 21, 1903. ORGANIZATIONInterpretate for all of a latter of a statute rail

OFFICERS-President, H. H. Hoffman: Vice-Pres., Lewis Seasongood; Secretary and Gen. Mgr., Philip C. Swing; Treasurer, Casper H. Rowe. -V. 76, p. 971; V. 80 p. 1234.

CINCINNATI NORTHERN TRACTION CO.

CINCINNATI NORTHERN TRACTION CO. Controlled by the Elkins-Widener syndicate, which also controls the Ohio Traction Co. and other traction properties. ORGANIZATION. -Incorporated in Ohio on Jan. 24,1905, and on May 1, 1905, leased the Cincinnati Dayton & Toledo Traction Co. for the length of its franchise and all renewals thereof. The unissued com. stock (\$1,-500,000) and bonds (\$1,500,000) of the C. D. & T. were turned over to the lessee, which agrees to spend \$1,500,000 for improvements to the prop-erty within the next two y-ars. The lessee also is to pay all fixed charges, including interest on the \$1,500,000 bonds held by it, and in addition it agrees to pay \$25,000 the first year, \$37,500 the second year, \$50,000 the 3rd year, \$50,000 the 4th year, \$62,500 the 5th year, \$75,000 the 6th year, \$87,500 the 7th year, \$100,000 the 8th year, and an additional \$12,500 per year when the annual gross earnings of the lessee from operation shall amount to \$1,200,000, and increasing at the rate of \$12,500 per year when the set. Stockholders of the C. D. & T. were asked to pay an assessment of \$5 a share on their stock to provide for floating debt, but as this was not complied with by all, an issue of \$250,000 of 5 p. c. pref. stock was made. See plan in full in  $\P$ . 80, p. 116, 472, 599. Date. Interest. Outstanding. Maturity.

STOCK & BONDS-Stock, \$500,000..... Date. Interest. Outstanding. \$500,000 Maturity. OFFICERS-Pres., W. Kesley Schoepf; 1st Vice-Pres., C. C. Richard-son: 2nd Vice-Pres., Dana Stevens; Sec., S. C. Cooper; Ass't Sec., N. S. Keith; Comptroller, W. H. MacAlister; Treas., A. L. Kasemeier; Auditor, W. J. Boyer; Gen. Mgr., F. J. J. Sloat.-V. 80, p. 472, 599.

) CINCINNATI DAYTON & TOLEDO TRACTION CO.-Trolley.

Is leased to the Cincinnati Northern Traction Co., which see above. ORGANIZATION—Incorporated in Ohio on May 19, 1902, and is a con-solidation of the Southern Ohio Traction Co., the Cincinnati & North-western Ry., the Miamisburg & Germantown Traction Co. and the Hamilton & Lindenwald Elec. Trans Co. V. 74, p. 884, 1037. Fran-chises are for 25 and 50 years. An issne of \$250.000 preferred stock was made in April, 1905, to take up floating debt. V. 80, p. 1362, 1478, 1728 1728.

On Nov. 3, 1902, made contract with the Traction Terminal Co. See V. 75, p. 1033.

See V. 75, p. 1033. STOCK & BONDS— Date. Interest Outstand'g. Maturity. Common, \$5,000,000 (\$100) ..... \$5,000,000 See text Pret., \$250,000,5% cum ..... \$5,000,000 See text Cin. Day. & Tol 1st cons. 1902 5g.J-J. 2,700,000 July 1, '22 M.\$5,000,000, g.(\$1,000) c Int. at Cleveland Trust Co., Trustee. Southern Ohio Trac. 1st cons. \$2,000,000 (\$1,000), gold, c\*.1900 5 g. M-N 1.350,000 May 1, '20 Interest at Clev. Trust Co., Trustee, or at Standard Trust Co., N. Y. Cin. & Ham. Elec.1st g.(\$500) (1898 6 g. J&J 400,000 Apr.1,1918 \$500,000, not subject to call. (Int. at Cit. Sav. & Tr. Co., Cleve., trustee. Dayton Traction 1st M., (1896 5g. J-J 250,000 July 1, 1916 g. (\$1,000), int. guar..e\* (Int. at Finance Co. of Penn., Phila., trustee. Hamilton & Lindenwald (1901, 5g.J-D 250,000 Dec. 1, 1911 Elec. Transit 1st M. s. f (Interest at Cleveland Trust Co., trustee. Miam. & Germ. 1st. guar., 1901 5 g. J-D 50,000 Dec. 1, 1911 (\$50,000 g. (\$1,000).e\* (Interest at Cincinnati Trust Co., Trustee. Bonds.-None of the issues are subject to call. Of the \$5,000,000

Bonds. - None of the issues are subject to call. Of the \$5,000,000 Cin. Day. & Tol. Trac. issue \$2,300,000 is reserved to retire prior liens. See V. 81, p 354. Of the \$2,000,000 So. Ohio Traction bonds, \$650,000 are reserved to

retire Cin. & Ham. Electric bonds and Dayton Traction bonds. Issue listed on Philadelphia Stock Exchange. The Ham. & Lind. Elec. Tran. bonds cannot be called before ma-turity; a sinking fund, however, is provided, beginning with Dec. 1, 1906, of 5%, and increasing by 1 p.c. additional each year until 1911.

EARNINGS-For fiscal year ending May 31, 1905: Gross, \$506,901; in 1904, gross, \$502,990; net, \$201,202; fixed chgs., \$195,180; snrp., \$6,022.

ROAD-Owns 83.93 miles of track (including second track and sidings), connecting Cincinnati with Dayton. Obtains entrance into Cincinnati to Spring Grove Ave. at Linden St. overthe Cin. Northwestern Di-vision. Later will enter the city over the tracks to be built by the Traction Terminal Co.

OFFICERS—President. George B Cox, Cincinnati; Vice-Prest., C. C. Richardson; Second Vice-Pres., J. B. Foraker Jr.: Sec. and Treas., F. R. Williams; Gen. Manager, F. J. J. Sloat.—V. 80, p. 116, 472, 599, 1362, 1478, 1728, 2219, 2343; V. 81, p. 154.

INTERURBAN RY. & TERMINAL CO.-A trolley road.

ORGANIZATION .- Incorporated in Ohio on Nov. 3, 1902, and is a con-Solidation of the Cincinnati & Eastern Electric Ry., the Rapid Rallway Co. and the Suburban Traction Co. All bonded debt of those companies has been retired.

Date. Interest. Outstand'g Maturity. STOCK & BONDS-

CINCINNATI GEORGETOWN & PORTS-MOUTH RR.-Steam and electric.

ORGANIZATION.—Formerly a narrow-gauge steam road, but in Oct., 1901, was purchased by A. W. Comstock of Detroit, and in 1902 changed to standard-gauge electric. Now operates by both electricity and Under Ohio law, remains a steam road. steam.

 STOCK & BONDS
 Date.
 Interest.
 Outstand'g.
 Maturity.

 Stock, \$1,500,000.
 1,500,000
 1,500,000
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gold (\$1,000).....e<sup>c</sup> y Int. at Union IT.&Sav.Bk., Cincin., IT., & In N. Y.
EARNINGS. - For year ending June 30, 1905, gross, \$157,366; in 1904, gross. \$142,966; net, \$50,272.
ROAD. - Operates 60 miles from cincinnati southeasterly to Russell-ville, including branches of 3 miles to Batavia and 4 miles to Coney Island. An extension of 16 miles to West Union is building, of which 4 miles to Eagle Creek has been completed. Remainder is exp-cted to be completed during 1906. Has 25 electric passenger coaches, 5 steam passenger coaches, 50 freight cars and 3 locomotives. OFFICERS. Pres. A. W. Comstock; Vice-Pres, W. R. Todd; Sec., A. O. Herzog; Treas. and Supt., H. E. Sawyer. - V. 75, p. 184, 665, 1253.

CINCINNATI LAURENCEBURG & AURO-RA ELECTRIC STREET RR, -A trolley road. ORGANIZATION-Incorporated in Nov., 1898. The Union Savings Bank & Trust Co. of Cincinnati sold \$750,000 of the bonds in Jan, 1901, and an advertisement stated that no dividends would be declared on the stack for size years and the constant of the bonds in Jan, 1901, and the stock for five years, so as to create a surplus fund available for betterments and extensions. See V. 72, p. 136. In May, 1904, capital stock was increased from \$750,000 to \$1,000,000 by the issu-ance of \$220,000 6 p. c. cumulative pref. stock, the proceeds being used for betterments.

STOCKS & BONDS-Common, \$750,000 Pref.,6 p.c.,cum.,\$250,000 Ist mortgage., \$750,000 1899 5 g. J.-J. 750,000 July 1, 1919 (\$1,000), gold....... { Int. at Un. Sav. Bk. & Tr. Co., Cinn., trustee. ROAD.-Operates 38 miles of track from Anderson's Ferry, at Cin-cinnati to Aurora, Harrison and Laureneeburg. DIRECTORS-J. C. Hooven, President, of Hamilton, O., C. E. Hooven, A. B. Vorhels, J. G. Schmidiapp and Stanley Shafer: Treas. aud Gen. Manager, C. E. Hooven, Cincinnati.-V. 78, p. 2011, 2383.

CINCINNATI TRACTION CO. MILFORD & LOVELAND

ORGANIZATION.-Incorporated in Ohio in Sept., 1902. and purchased franchises and rights of the Cincinnati Milford & Eastern Traction Co. Tranchises and rights of the Orderin Interest. Outstand'g, Maturity. STOCK AND BONDS— Date. Interest. Outstand'g, Maturity. Com \$1.000,000 (\$100)... (1) Pref. \$ $\xi$ 50,000 5% cum... (2) 1st mort., \$500,000, g. 1905 5 g. J&J 170,000 July 1, 1925 (\$500)... e's Int. at Prov. Sav. B'k & Tr. Co., Cin., trustee. Bonds.—Are subject to call at any time at 110. See V. 81, p. 264.

ROAD.-Will operate 41 miles of track from Cincinnati to Loveland ROAD.- Will operate 41 miles of track from Cincinnati to Loveland and from Cincinnati to Blanchester Gauge, 5 ft. 2 in.; 70-lb rails. The line to Milford, 16m., is in operation, and remainder is under con-struction; to be completed to Blanchester about Apr. 1, 1906. Enters Cincinnati over the tracks of the Cincinnati Traction Co. OFFICERS.-President B. H. Kroger; Vice-Pres., Thorne Baker; Seo-retary, J. Nevin Roberts; Treasurer, Leo J. Van Lahr.-V. 77, p. 250; V. 80, p. 2343; V. 81, p. 264,

OHIO TRACTION CO.-

tion Co. On July 6, 1905, lease of the Cin. & Hamilton Tract. Co. was assigned to this company by the Cin. Interurban Co. and the latter company placed in liqu dation.

 STOCK. Date. Interest. Outstanding. Last Div.

 Common, \$10,000,000 (\$100)
 \$7,500,000

 Pref., \$10,000,000 5% cum...
 Q - F
 \$500,000 Feb.'06,114%

Slock .-. Further issues of stock can only be made for acquirement of other properties and additions to the present properties. Dividends.—First dividend on pref. stock—14 p. o —was paid Aug.

1, 1905, and 14 p. c. was again paid Feb. 1. 1906

EARNINGS.—President W. Kesley Schoepf in a letter to Irwin, Ball-man & Co. of Cinciunati, who offered some of the pref. stock in May, 1905, stated that the actual net earnings of the combined properties for year ending Dec. 31, 1904, had been \$540,238.

OFF CERS.-President W. Kesl-y Schoepf; 1st Vice Pres., C. P. Taft; 2nd Vice Pres, J B. Foraker Jr; 3rd Vice Pres. and Gen. Mgr., Dana Stevens: Sec'y, S. C. Cooper; Comp., W. H. MacAlister; Treas., A. L. Kasemeier.

DIRECTORS -P. A. B. Widener, Geo. W. Elkins, Hugh J. McGowan, W. Kesley Schoepf, Briggs B. Cunningham, John Kilgour, Chas. P. Tatt. Wm. S. Rowe, Louis J. Hauck, Win. Cooper Proeter, Harry M. Levy, Wm. T. Irwin, Thomas Dolan, Julius Fleischmann and Randal Morgan. -V. 80, p. 2220; V. 81, p. 669

(1) THE CINCINNATI TRACTION CO.-

ORGANIZATION. Incorporated in Ohio on Feb. 19, 1901. with an au-thorized capital stock of \$2,000,000 (which, all except 11 shares, is owned by the Ohio Traction Co.), to take over under lease the Cin-cinnati Street Ry. Co. See V. 72, p. 391. REPORT.—For calendar year 1904 gross earnings were \$3,770,022 In 1903, \$3,697,962. In 1902. \$3,559,685,

ROAD-The Cinn. St. Rwy, comprises 217.76 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. The last cable line was converted to electricity in June, 19 2. Gauge, city

DFICERS.—President, W. Kesley Schoepf: Chairman Executive Com-OFFICERS.—President, W. Kesley Schoepf: Chairman Executive Com-mittee. flugh J. McGowau, Indianapolis: Ist V.-P., J. B. Foraker Jr.;
2d Vice-President and Gen'l Mgr., Dana Stevens; Sce., S. C. Cooper;
Purch, Agt. T. Fitzgerald Jr.; Claim Agt., J. H. Schoepf; Treas., A. L.
Kaschneler; Comp., W. H. MacAlister; Aud'r, C. F. Callaway; Gen.
Supt., Bobt. E. Lee -V. 77, p. 510; V. 80, p. 996, 2219.

(a) CINCINNATI STREET RAILWAY.-Electric.

Was leased on Feb. 21, 1901, to the Cincinnati Traction Co. for the unexpired term of the franchise granted by the city of Cincinnati on

Aug. 13, 1896, and all successive renewals and extensions of the same. Aug. 13, 1896, and all successive renewals and extensions of the same. The rental is intended to provide dividends of 5<sup>1</sup>/<sub>4</sub> per cent for the first year, 5<sup>1</sup>/<sub>5</sub> for the second, 5<sup>3</sup>/<sub>4</sub> for the third and 6 per cent for the fourth year, and thereafter. V. 72, p. 136. The Rogers law of April 22, 1896, under which franchise was granted, was in Aug., 1902, declared unconstitutional by Superior Court at Cincinnati, but decision partly revised on rehearing. Appeal taken to State Supreme Court (V. 75, p. 393, 665), and that Court on Feb. 28, 1905, reversed the lower Court and upheld the constitutionality of the Rogers law. V. 80, p. 996. On April 28, 1903, the Superior Court at Cincinnati declared uncon-stitutional the curative Act passed in 1902 to strengthen the franchise granted under the Rogers law. This case was appealed to the State Supreme Court, which upheld the constitutionality of the law. ORGANIZATION — Incorporated June 21, 1880, and in 1896 purchased

ORGANIZATION, -Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS— Par. Interest. Outstand'g Last div., &c. Stock (\$20,000,000)...... 50 Q.-J. \$18,066,950 See text. Mt. Auburn Cable Ry. ) ... 1887 5 J D. 166,000 June, 1907 1st ... assumed ...c\* { Interest at Chemical Nat. Bank, N Y. City.

Dividends hereafter will be at the rate of 6 p. c. per annum under the lease lease.

OFFICERS-President, John Kilgour: Secretary and Treasurer, James A. Collins.-V. 75, p. 1031; V. 81, p. 1043. (b) TRACTION TERMINAL COMPANY.

Organized in 1902 as part of agreement between the Cindinnati Traction Co. and the Cincinnati Dayton & Toledo Traction to build a central depot at Cincinnati for electric lines entering that city and to provide suitable terminals. Construction has not yet begun Stock \$100,000. Pres., J. Benson Foraker, Jr; Vice-Pres., Frank N. Wilcox, Clev.; Sec, N S. Keith; Treas., Dana Stevens. V. 75, p, 1033. No con-struction yet. V. 80, p. 2221.

(2) CINCINNATI & HAMILTON TRACTION.-A trolley road

(2) CINCINNATI & HAMILTON TRACTION.—A trolley road ORGANIZATION—This company was organized in August, 1902, as a consolidation of the Mill Creek Valley St. Ry, and the Hamilton, Glendale & Cincinnati Traction. V. 75, p. 497. On Sept. 30, 1902, was leased to the Cincinnati Interurban Co. (V. 75, p. 906), but on July 6, 1905, lease was assigned to the Ohio Tractica Co. and the Cincinnati Interurban Co. placed in iiquidation. Rental, year begin-ning October 1, 1902-03, \$55,000; 1903-04, \$60,500; 1904-05, \$66,-000; 1905-06, \$71,500; 1906-07 and 1907-08, \$77,000; 1908-09 and 1909-10, \$82,500; 1910-11, \$88,000; 1911-12, \$93,500; 1912-13 to 1914-15, \$99,000; thereatter \$100,000. STOCK & BONDS— Date. Interest. Outstand'g. Last. div. Stock com.\$1,100,000(\$100) ..... Q - J \$1,100,000 See text.
Stock pref.\$1,100,000(\$100) ..... Q - J 1,100,000 5% per year Dumden \$\$,=5 p. e. per annum is being paid on the preferred stock.

# CLEVELAND, OHIO.

CLEVELAND ELECTRIC RAILWAY.-(See map on page 25.)

map on page 25.
ORGANIZATION—On July 1, 1903, acquired the Cleveland Clty Ry.
Co. and increased its capital stock from \$13,000,000 to \$23,400,000 to provide for the purchase Cleveland City stockholders received 130 shares in the Cleveland Electric Ry. for each 100 shares of stock held.
V. 76, p. 1142. Universal transfers and 6 tickets for 25 cents followed the consolidation (V.76, p. 1142, 1247), but the experiment resulted in considerable losses, and March 22, 1904, arrangement was modified.
V. 78, p. 1222. For decision of U. S. Supreme Court, deciding against the right of the city to fix farces, see V. 78, p. 2334. For decision of Ohio Supreme Court regarding legality of the proposed opposition line, the Forest City Ry., see V. 81, p. 1847. In May, 1905, Mayor John son of Clevelatd proposed that the Cleveland Electric be leased to a private company, the latter to be given an option to buy the stock at 85. This proposition was rejected by the company. See V. 80, p. 1970, 2343.

In Aug., 1905, the Mayor vetoed an ordinance of the City Council, fixing fares at 5 cents for each fares and eight tickets for a quarter, on the ground that he was committed to 3-cent fares.

STOCK & BONDS-Stock (\$100) Date. Interest. Outstand'g. Latest div.,etc. Stock (\$100) Q.-J. \$23,400,000 Jan.,'06,14% Bonds assumed -(1892 5 M-S 1,000,000 March, 1910 E. Clev. RR. 1st M (\$1000) Interest at Central Trust Co., New York. Cleve. City Cable Ry. (1899 5g. J.-J. 2,026,000 July I, 1909 gold, \$1.000 e. &r. 1st M. Central Trust Co., New York, Trustee. Oleveland Electric Raitway-

Oleveland Electric Kailway-1st Con, M. (\$1,000) g. e\*&r { 1893 5g. M-S 6,000,000 Mch. 1, 1913 1st Con, M. (\$1,000) g. e\*&r { 1nt. at Central Trust Co., N.Y.City, trustee. Bonds-There is no limit upon the amount of bonds issuable under the consol. mtg. of :1893, but further issues (with the exception of \$1,000,000 reserved to retire the \$1,000,000 East Clev. RR. ist mtg. bonds) can only be made at the rate of \$25,000 per mile for new single track. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity. V. 61, p. 749. Diridends.-The quarterly dividend was passed in January, 1896; in April, 1896, paid & p. c.; in 1897, 3 p. c.; in 1893, 3<sup>14</sup> p. c.; in 1899, 2<sup>34</sup> p. c. (October dividend having been passed on account of strike); in 1900, 3<sup>34</sup> p. c.; in 1901, 4 p. e.; in 1902, 4 p. e.; in 1903, 4 p. e.; in 1904, 4 p. c.; in 1905, 4 p. c. In 1905, Jan., 1<sup>14</sup> p. e. (V. 81, p. 1791.) Boad-The consolidated company operates aggregate single track

ROAD—The consolidated company operates aggregate single track of about 220 miles, mostly 82 and 98-lb girder rails.

ANNUAL REPORT-For calendar year 1903 and 1902.

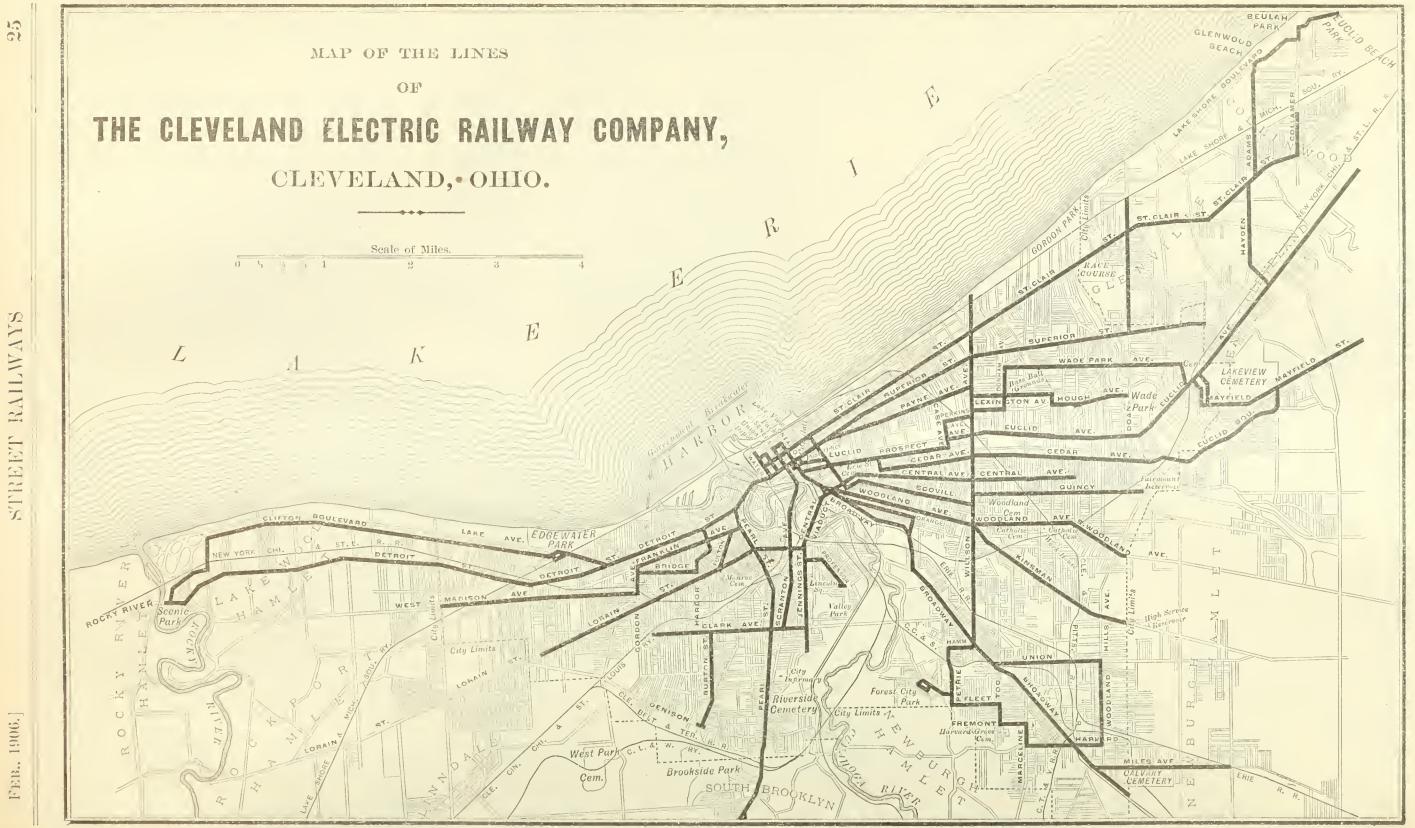
	1903.	1902.
Gross earnings	\$4.578.941	\$4,369,721
Operating expenses	2,850,321	2,518.419
		terretaria en
Not compined	Ø1 700 COA	01 0E1 000

Net earnings ..... \$1,728,620 \$1,851,302 LATEST EARNINGS -For 6 months ending June 30, 1904; Gross, \$2,244,290; net, \$888,818; other income, \$3,524; total net income, \$892.342.

OFFICERS—Pres., Horace E. Andrews; Vice-Prest. and Gen. Mgr., John J Stanley; Second Vice-Prest, C. F. Emery; Sec., H. J. Davies; Treas., Gco. S. Russell; Asst. Tieas., John Ehrhardt; Auditor, W. G. McDole.—V. 80, p. 871, 996, 1970, 2343; V. 81, p. 725, 1791, 1847.

CLEVELAND & SOUTH-WESTERN TRAC-TION CO - A trolley road.

ORGANIZATION-Incorporated in Ohio as a consolidation in Decem-ber, 1902, of the Cleveland Elyria & Western Ry., the Cleveland & Southern Kailway Co, and the Norwalk Gas & Electric Co.



Maturity.

Mar.'05,5%

200,000 May 1, 1915

100,000 Aug. 1. 1917

\$3,000,000

2,000,000

STOCK AND BONDS— Date. Interest. Com., \$3,000,000 (\$100)... Pf.5% cu, \$2,000.000(\$100) Cleve. & Elyria 1st M. ou (1895 6 M&N Date. Interest. Outstanding.

1899 5gM&S 127,000 Mch.1,1919 Interest at Cleveland Trust Co., trustee. Subject to call 1909.

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Subject 1903.

to retire prior liens. Of the Cleveland Berea Elyria & Oberlin 5s dated March 1, 1899, \$300,000 remain in reserve for the retirement at or before matu-turity of the divisional 6s to a like amount. Of the \$1,500,000 Cleve. Elyria & Western new 5s, \$427,000 are reserved to retire prior liens, EARNINGS,-For the calendar years:

Gross earnings. Operating expenses	1905. \$543,226 314,253	$\begin{array}{c} 1904. \\ \$475,361 \\ 293,615 \end{array}$
	0000 000	0×01 #10

CLEVELAND PAINESVILLE & EASTERN RAILROAD.-

ORGANIZATION, ETC.—Incorporated in Ohlo on April 25,1895. Road completed in July, '98. In April, 1902, authorized stock was increased from \$1,500,000 to \$2,000,000, for extensions and improvements.

STOCK & BONDS— Date. Interest. Outstand g. Stock, \$2,000,000; par \$100 ..... \$1,606,000 Maturity.

Nottingham.

REPORT	1904.	1903.	1902.
Fears to Dec. 31—	(\$225,751	\$214,631	\$189,187
Gross earnings	136,021	127,149	105,669
Net	\$89,730 80,250	\$87,482 78,007	\$83,518 74,552

Surplus...... \$22,989 \$9,480 \$9,475 \$8,966 OFFICERS-President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, Chas. A. Post; Secretary, Fred. S. Borton; Ass't Sec'y, G. E. Bender; Supt., J. Jordan.-V. 74, p. 267,576, 829; V. 77, p. 823.

CLEVELAND PAINESVILLE & ASHTA-BULA RR.-A trolley road. Entirely over private right of way, except through some of the villages. ORGANIZATION.-Incorporated in Ohio in 1902.

ORGANIZATION.-Incorporated in Onio in 1902. STOCK & BONDS--- Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 (\$100) ...... \$1,000,000 Ist mort., \$1,000,000 | 1902 5 g. J-J 850,000 July 1, 1922 gold (\$1,000) ......c\* { Int. at Cleveland Tr. Co., (Teveland, Trustee. Bonds.-\$150,000 are reserved for future extensions and improve-ments. No sinking fund and bonds cannot be called. See V. 75, p. 549, EARNINGS.-For calendar year 1905, gross. \$98,503; net, \$48,078; Interett, \$42,500; surplus, \$5,578. ROAD-Operates 30 miles of track between Painesville and Ashtabula put in full operation on July 30, 1904. 70-1b. T and girder rail used. Track, standard gauge. Connects at Painesville with the Cleve-and Painesville & Eastern RR. and at Ashtabula with the Pennsyl-vania & Ohio Ry.

vania & Ohio Ry.
 OFFICERS.-President, W. J. Hayes; Vice-Pres., J. W. Holcomb; See.,
 W. L. Hayes; Treas., J. R. Kraus.-(V. 79, p. 1955.)

EASTERN OHIO TRACTION,-Trolley.

EASTERN OHIO TRACTION.-Trolley. Receivership-On Feb. 15, 1904, President George T. Bishop was made receiver at the instance of the directors, pending reorganization; V. 78, p. 768. In Oct., 1904, an assessment of \$15 a share was levied upon the stock, to provide for the payment of the floating debt and for improvements and extensions; V. 79, p. 1955. About 60 p. c. of the stock paid the assessment. The interest due Jan. 1 on the Cieve. & Eastern bonds was not paid; that due July 1, 1904, was paid Nov. 1904. No interest has ever been paid on the Eastern Ohio Traction bonds. In April, 1905, a reorganization committee consisting of H. P. McIntosh, W. D. Reese and George T. Bishop requested deposits of securities. See V. 80, p. 1478. BEOBGANIZATION - In June 1905, the committee submitted com-

RECRONIZATION.—In June. 1905, the committee submitted a re-organization plan which provided for the sale of the company under forecloaure of the consulidated nortgage and the formation of a new company to be known as the Cleveland & Mahoning Valley Traction Co. See plan in full in V. 80, p. 2620; V. 81, p. 155. Nothing had been done, however, in February, 1906.

ORGANIZATION.—Incorporated in Ohio in Jan., 1902, as a consolida-tion of the Cieveland & Eastern Ry., the Cleveland & Chagrin Falls Electric RR. and the Chagrin Falls & Eastern Electric Ry.

In April, 1903, it was proposed to issue \$300,000 new preferred stock to take up a like amount of income bonds, so that \$300,000 lst mtg. bonds reserved for the retirement of the same could be released. V. 76, p. 704. This plan was not carried out. These income bonds were authorized at the time of the consolidation, interest to be paid if earned. As soon as interest is paid on these bonds the holder is obliged to exchange them for first mortgage bonds, thus increasing the amount of first mortgage bonds outstanding to that extent. STOCK & BONDS - Date Interest Outstand's Metamity

REPORT for calendar year 1904: Gross, \$217,142; net \$40,965; interest, \$74,348; deficit, \$33,383.

ROAD-Owns and operates 46 miles of track from Cleveland to Chardon, Burton and Middleiteld, O., and from Cleveland to Hiram and Garretsville via Chagrin Falis, 40 miles. A link of 11 miles between the terminals of this company and the Mahoning Valley Ry. to Youngs-town has been contemplated. Total track operated, including sidings, 95 miles.

OFFICERS-President & Gen. Man., Geo. T. Bishop; Vice Pres., H. A. Sherwin; Sec. & Treas., Jas. A. Currie.-V. 80, p. 1478, 2620; V. 81, p. 155.

FOREST CITY ST. RY. (CLEVELAND).-

Incorporated at Columbus, O., in Oct., 1903, with \$250,000 author-Incorporated at Columbus, O., in Oct., 1903, with \$250,000 author-ized capital. Is a 3-cent fare company, which has succeeded to the franchises granted the previous month by the Cleveland City Council to the People's Ry. On Nov. 28, 1904, the Circuit Court at Cleveland decided that the franchise for the line on Denison Ave. was invalid. V. 79, p. 2587. In Dec., 1905, the Ohio Supreme Court decided in favor of the company on one of the points raised. V. 81, p. 1848. See also decision as to franchises in V. 80, p. 1971; V. 81, p. 1848. The work of construction has been enjoined. President, M. A. Fanning. -V. 77, p. 770, 1294; V. 79, p. 2587, 2795; V. 80, p. 1971; V. 81, p. 1848. 1848.

LAKE SHORE ELECTRIC RY .- A trolley road. (See map on page 27.)

\* Bondholders were given control until April 1, 1908, through a voting trust, but in Jan., 1906, the voting trust was dissolved. ORGANIZATION-Is a reorganization in 1903 of the old Lake Shore

ORGANIZATION-Is a reorgavization in 1903 of the old Lake Shore Elec. Ry., which was incorporated on Sept. 25,1901, under laws of Ohio as a consolidation of the Lorain & Cleveland Ry., the Sandusky & Inter-urban Ry., the Sandusky Norwalk & Southern Ry. and the Toledo Fremont & Norwalk RR. V. 73, p. 784. C. D. Barney & Co. of Phila-delphia offered the 1st consols for sale in April, 1905. In Jan., 1906, stochholders approved the purchase of the Lorain Street Ry. and the Avon Beach & Southern RR. and the lease of both to the Lake Shore Electric. See V. 82, p. 216. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Com., \$4,500,000 (par \$100). \$4,500,000 Pref. stock, \$3,000,000 (par \$100). \$4,500,000 Pref. stock, \$3,000,000 (par \$100). \$1,750,000 lst. con. mtr. \$4,000,000 (1903 5 g. J-J. 1,750,000 Jan.1,23) 

Bonds-Of the \$4,000.000 first consols, \$2,250,000 are reserved to

Bonds-Of the \$4,000.000 first consols, \$2,250,000 are reserved to retire prior liens, \$4,000,000 of the gen. mtge. 5s are reserved to retire the first consols and \$2,103,000 for extensions and improvements at 80% of cost. Neither issue is subject to call. A sinking fund of \$10,000 per annum on the first consols commences Jan. 1, 1909, and runs until 1914. From 1920 to 1922 incl., \$30,000 per ann. is payable. The L. & C. bonds can be called after July 1, 1917, at par and interest. The T. F. & N. bonds can be called at 110 and interest on any interest date upon 90 days notice. These bonds are guaranteed, principal and interest by endorsement by the Lake Shore Electric Ry. A sinking fund on the T. F. & N. bonds of \$10,000 per annum commences in 1905 and runs to 1909, inclusive; from 1910 to 1914, \$20,000 per annum; 1915 to 1919, \$30,000 per annum. 1919, \$30,000 per annum.

Lien. – The T. F. & N. bonds are a first lien on the division between Toledo and Norwalk; the L. & C. bonds are a first lien on the road between Cleveland and Lorain; and the new 1st consol. bonds a first lien on all other lines and also a second mtge, on the divisions noted above. REPORT—For ealendar years ending Dec. 31:

	Fross caruings Operating expenses and taxes	1905. \$788,268	1904. \$659,873 433,709
J	Net earnings Interest		\$226,164 244.817

\$114,830 Surplus def.\$18.653 ROAD—Operates in all 162<sup>1</sup>2 miles, extending from Cleveland to Toledo and Sandusky aud from Sandusky to Norwalk; also eity lines in San-dusky; standard-gauge 75-lb rails. Through line from Cleveland to Toledo was opened for business about Aug. 26, 1902. In addition leases the Lorain street Ry., 11.6 miles; also the Avon Beach & Southern RR., a line between Beach Park and South Lorain.

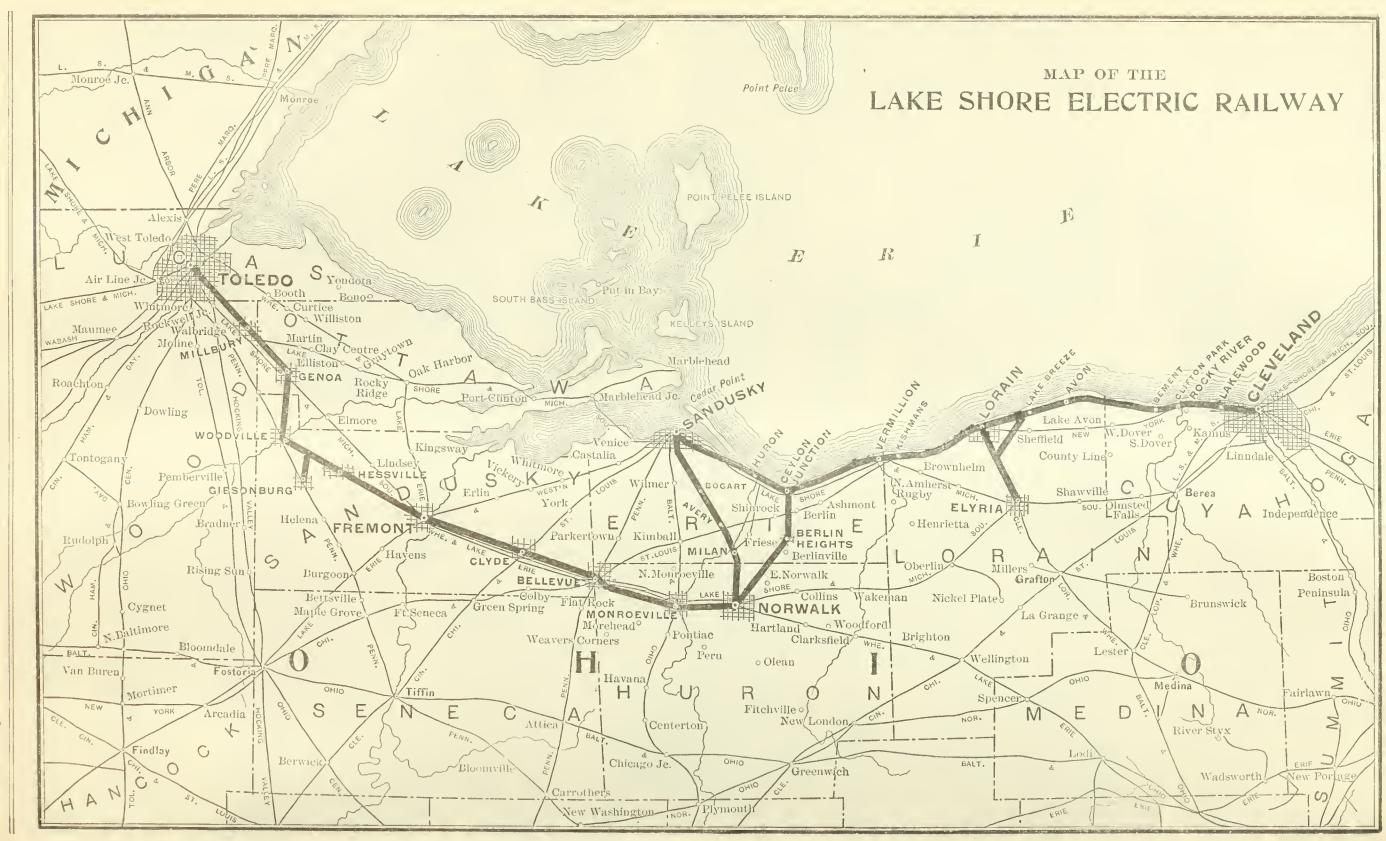
OFFICERS-President, E. W. Moore; 1st Vice-Pres., W. H. Price; 2d Vice-Pres., Jay Cooke 3d; Sec. & Treas., F. W. Coen, Electric Building, Cleveland.-V. 81, p. 899, 1550, 1665; V. 82, p. 161, 216.

(1) LORAIN STREET RAILWAY.-A trolley road.

Is owned and leased by the Lake Shore Electric Ry.

Date. Interest. Outstand'g. Maturity.

STOCK & BONDS— Par. Date. Interest. Stock \$750,000... \$100 1st M., \$200,000... 1,000 1894 6 J-J \$750,000 200,000 Jan. 1, 1915 18t M., \$200,000... 1,000 1894 6 J-J 200,000 Jan. 1, 1915 Interest Guardian Tr. Co., Cleveland, Trustee.
 Cons. M., \$750,000, (1,000 1899 5g M-N 350,000 Nov. 1, 1949 gold \$1,000.....c\* Int. at Guaranty Trust Co., N. Y., trustee.
 Bonds—Of the con. mortgage for \$750,000, \$200,000 is held to take np first 6s and \$200,000 for improvements and extensions.



ROAD—Owns road 9.6 miles in length, extending through the city of Lorain to Elyria; sidings, two miles; total track, 11.6 miles. Of the track 7.8 miles is on private right of way (laid owned in fee simple); rails, 70.1b. T and 85.1b. girder.

# COEUR D'ALENE, IDAHO. COEUR D'ALENE & SPOKÁNE RY. CO. LTD -An electric and steam road.

In Jan., 1905, the Inland Empire Rallway Co. was incorporated with \$20,000,000 stock, and, it was reported, would consolidate this company and the Spokane Traction Co., the Spokane Terminal Co. and the Spokane & Inland Ry. Co. V. 82, p. 280.

ORGANIZATION.-Incorporated in Idaho.

STOCK & BONDS – Date. Interest. Outstand'g. Maturity. Stock, 500,000 (5100) .... 5500,000 1905, 6 p. c. 1st M., 500,000, g. (5100, 1903 5 g. J-J 5'0,000 Jan. 1, 1929 500 and 51,000)... o' (Int. at Title Guar. & Tr. Co., N. Y., trustee. Bonds – A sivking fund of 5 per cent of net earnings is provided. Bonds are subject to call after Jan. 1, 1914, at 105 and interest.

REPORT. For year ending Dec. 31, 1905, net \$64,977; charges, \$43, 321; surplus \$21,556.

321; surplus \$21,556. DIVIDENDS. In 1904, 3 p. c.; in 1905, 6 p. c. ROAD—Operates 34 miles of track between Coeur D'Alene, Idaho, and Spokane, Wash, and has trackage rights of 3 miles additional in city of Spokane with Spokane Traction Co. Is building a line to con-neet with the Spokane Terminal Co, which is expected to be com-ple ed about April 1, 1906; the \$350,000 bond issue of the latter is guaranteed. Operates by both steam and electricity. Standard gauge. 60-lb. T rail. 9 motor care, 9 trailers, 60 treight cars and 2 locomotives. OFFICERS—President E. A. Blackwell. Coeur D'Alene: Lat Vice-OFFICERS-President, F. A. Blackwell, Coeur D'Alene; 1st Vice-Pres. & Mgr., R. F. Blackwell; 2ud Vice-Pres., J. P. Graves; Secre-tary, C. P. Lundsley; Treas., William Dollar.-V. 80, p. 711; V. 81, p. 1043.

# COLORADO SPRINGS, COL

# COLORADO SPRINGS & INTERURBAN RY. OBGANIZATION-Incorporated in August, 1902, as a consolidation of the Colorado Springs Rapid Transit Ry. and the Colorado Springs & Suburban Ry. The consolidated company, it was understood, would issue \$1,500,000 stock and \$1,500,0005 p. c. bonds, but information as to new company refused—"is a close corporation and has noither stock nor bonds on the market." We are advised, however, that suf-ficient of the new bonds are reserved for underlying liens. Facts below retain solely to the old Colorado Springs Rapid Transit Ry.

COLORADO SPRINGS RAPID TRANSIT,

Interest is payable at Chemical National Bank, New York City. Oonsolidated mortgage limited to \$500,000 by cancellation of \$250,000 of the bonds; \$338,000 reserved for first mortgage ROAD-Owns 38 miles of track.

OFFICERS-President, D. H. Rice; Vice-President, A. G. Sharp: Seey., Wm. Lloyd; Treas., C. S. Chamberlin.-V. 70, p.75, 175, 328.

COLUMBIA, S. C. COLUMBIA ELECTRIC STREET RAIL-WAY LIGHT & POWER-A trolley road.

WAY LIGHT & POWER-A trolley road. ORGANIZATION-Is a consolidation of the Columbia Electric St. Rv-& Power Co. and the Columbia Water Power Co. The first mentioned was organized in S. Car Jan. 6, 1892, and was aconsolidation of the Columbia Electric & Suburban Ry. Co. and the Congree Gas & Electric Co. Controls by lease from State of South Carolina 500 H. P. water power on banks of Columbia Canal for 30 years from Dec. 6, 1892. Acquired the Columbia & Eau Claire Electric Ry. The Colum-bia Gas Light Co. is owned by triends of the company. Control of the company was acquired in 1903 by the Columbia Trust Co. and other local investment interests allied with it. See V. 77, p. 2280 In April, 1904, the Public Service. Co. was openled by the const

p. 2250 In April, 1904, the Public Service Co. was organized by interests identified with this company. It owns a large tract of land, part of which is used as a public park. Owns track in this pak, which is leased to the Columbia Elect. St. Ry, Light & Power Co.

STOCK & BONDS-	Dale.	Interest.	Outstanding.	Maturity.	
Com, \$1,000,000, \$100			\$1,000,000	*** ***	
Pref., \$600,000, 6% cum., \$100.	1		600.000		1
\$100.	3		600,000		
1stM.\$350,000(\$1,000) c*		5 g, JJ.	120.000	Jan. 1. 1930	
Cons. mtge. g., \$1,000,-)			$5 \times 0.000$	Apr. 1, 1933	
000.\$1.000s.t. 6* (				t R I Trus	

000 \$1,000 s.t..... of {Int. at Slater Tr. Co., Pawincket, R. I., Trus.
M rtkage \$2,000,000 g { 1905 5 g J.-I 675,000 July 1, 1935 [Int at Mercantile Trust & Dep. Co., Balto., (\$500 & 1000). .... cf Trustee, or company's a ency in New York.
Bonds-\$120,000 of consols of 1903 are reserved to retire the 1st mortgage bonds. A sinking fund is provided as follows: From 1908 to 1912 \$3,000 per an., from 1913 to 1917 \$7,000 per an., the remaining 15 years \$10,000 per an., and bonds are subject to call at 105 and int. on Apr. 1, 1908, or on any interest day hereafter. Of the \$2,000,000 new bonds, \$700,000 are reserved for prior liens and \$625,000 for future betterments. A sinking fund of \$10,000 per annum commences July betterments. A sinking jund of \$10,000 per annum commences July 1, 1906.

EARNINGS. – Of the street railway company before consolidation for 904, gross, \$153,576; net, \$57,449; fixed charge, \$39,588; surplus, 1904, \$17,861.

S17,861.
ROAD—Operates about 17<sup>1</sup><sub>2</sub> miles of track. Also does all electric lighting for city. Owns water power contracts
OFFICERS—Pres., E. W. Robertson; 1st Vice-Pres., J. L. Minnaugh; 2d Vice-Pres., and Gen. Mgr., P. I. Welles; Sec., A. L. Kraus; Treas., Columbia Trust Co.—V. 76, p. 1248, 1300; V. 77, p. 2280. V. 80, p 1971, 2620; V. 81, p. 507, 974.

# COLUMBUS, GA.

COLUMBUS ELECTRIC CO.-ORGANIZATION-Incorporated in Maine on Feb. 6, 1903, and owns all the securities of the Gas Lt. Co. of Columbus, a controlling interest in the Chattahoochee Falls Co. and the greater part of the securities of the Columbus RR. Co., which companies do the entire street railway and lighting business of Columbus and the adj ining towns of Phoenix and Girard. Franchises perpetual. The freight lines are leased to the Seaboard Air Line Ry, for 50 years, from Oct. 17, 1901, at a rental of \$77,500 per annum.

$\varphi_{1,000}$ per annung.				
STOCK & BONDS -	Date.	Interest.	Outstand'g.	Maturity.
Com., \$750,000 (\$100)			\$750,000	
Pref., 6 p. c. non-cum. ?		J-J	250.000	
\$500,000 (\$100)				
Isteol.M., \$1,500,000, )		5 g., A-O	614,000 A	pr. 1, 1933
gold (\$1,000)e* \$	Interes	t at Clty Tru	st Co., Boston,	Trustee.
Col. RR. 1st mort'ge., ?	1898	5 A-O	423,000 (	Det. 1, 1937
\$450.000,g.(\$1,000)	Int. at We	est End Trus	t Co., Phila., T	rustee.
Col. RR. 2d mort.; 1st )	1903	6 4.0	250,000	Dat 1 1027
pref. inc., gold, non-	Int of (	Olty Trust C	o., Boston, Tru	JUL 1, 1307
cum,\$250,000)	Lut at v	ony must o	o, nosion, tru	BLCC.
G. L. Co. of Col. Mtge.	1891	$6 J \cdot D$	15,000 J	une 1, 1911 <sup>†</sup>

Bonds .- Of the \$450,000 Columbus RR. 1st mortgage bonds \$27,

Bonds.—Of the \$450,000 Columbus RR. 1st mortgage bonds \$27,000 are reserved to retire underlying 6 p. c. bonds of like amount due in 1913. The new \$1,500,000 bonds of the Columbus Electric Co are subject to call on or after April 1, 1908, as a whole, at 105 and inter-est. An "improvement fund" of 2 per eent per annum of outstand-ing bonds commenced in 1905. ROAD—Operates 24 70 miles of track, of which 5.5 miles leased to Seaboard Air Line. 35 cars. EARN'NGS—For 12 months ending Dec. 31, 1904, for Columbus RR. only, gross, \$155,078; net, \$52,350; charges, \$22,039; surplus, \$30,261. Of the Gas Light Co. of Columbus for 12 months ending Dec. 31, 1904, gross, \$23,343; net, \$7,007; charges, \$1,197; surplus, \$5,810. OFFICERS—Presid't, H. G. Bradlee; Vice-Pres., John W. Hallowell, Sec., Henry R. Hayes; Treas., A Stuart Pratt; General Managers and Transfer Agents, Stone & Webster, Boston.—V. 76, p. 704.

# COLUMBUS, OHIO. COLUMBUS RY. & LIGHT CO.-Trolley and electric light.

light. ORGANIZATION—Incorporated in Obio on May 12, 1903, and acquired under lease the Columbus Ry. Co. and the Columbus Edison Co. at a rental of guaranteed dividends at the rate of 5 per cent per annum on the preferred stock of the former and 6 per cent per annum on the pre-ferred stock of the latter, and 5 per cent per annum on the common stock of each, the dividends on the common stock of each company to commence Sept. 1, 1903. Holders of common stock of the two com-panies were allowed to subscribe to the stock of the new company to the amount of their present holdings, 20 per cent to be paid in cash and the remainder subject to call, but not more than 10 per cent in any one year. See V. 76, p. 1142. Lease was slightly amended in Jan. 1906. year. See V. 76, p. 1142. Lease was slightly amended in Jan., 1906. V. 82, p. 160.

STOCK & BONDS. - Date. Stock, \$5,000,000 Interest Outstand'g. Maturitu. 20 p. c. pald io. Jan ,'06,1% COLUMBUS RAILWAY CO. Date. Interest. Outstand'g Lost div., STOCK & BONDS Mar. 1, 1906 1<sup>1</sup>4 p. c. Feb. 1, 1906,

553,000 July 1, 1909 al Trust Co., N. Y. at 110..... 

1899

1899 4, Q-J 2,799,000 Oct. 1, 1939 Int. at Union Sav. Bk. & Tr. Co. of Cin., Trustee, at E. W. Clark & Co., Phila., or

\$7,000,000 (\$1,000) g.3.
Int. at Union Sav. Bk. & Tr. Co. of Cin., Bonds are redeem.after Oct. 1, 1914, at 105 and interest.
Bonas.—The Columbus Street Railway mortgage of 1892 is for \$3,-000,000, of which \$553,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The Oross-lown Street Ry. 1st M. is for \$2,000,000, of which \$572,000 are out-standing; the rest have been canceled. Principal and interest of the Crosstown honds were guaranteed by the old Col. St. Ry. Co.
Of the \$7,000,000 were issued in payment for the Columbus Cent. Ry. prop-ertv; \$3,000,000 will be held in trust to retire the Columbus Street Ry. and the Columbus Street Railway; \$1,628,000 was reserved to be used hereafter from time to time in making extensions, improve-ments and additions—\$628,000 upon a 23-vote of directors, the other \$1,000,000 in the table above we report as outstanding, \$2,799,000.
This includes \$1,500,000 issued in payment for the Columbus Central Ry., \$256,000 issued under the clause providing for the retirement of 4 p c. notes and \$1,043,000 under the clause concerning improve-ments. Dividends—Erst dividend-In c.—was naid Jan. 15, 1903.

menta

Dividends —First dividend –1 p. c.—was paid Jan. 15, 190 3. Franchises.—Circuit Court at Columbus, O., on June 25, 1903, handed down a decision sustaining the claim of the Columbus Ry. to perpetual franchise rights on certain streets. V. 77, p. 35.

Co	LUMBUS	EDISON CO		
STOCK & BONDS-	D te.	Interest	Outstand'g	. Maturity.
Common, \$100		5 QM.	\$450,000	Dec '05 14%
Pref. 6% cum. \$100		6 QJ.	450,000	Jan. '06,112%
Col. Elec. 1st mortgage }		6 g. MN.	450,000	Nov. 1, 1922
Col.Ed.El.1st Mortgage	~ = = =	5 g. AO.	300,000	Apr. 1, 1929
Ronde - woth underlying	Hongon	a guarant	and hr Coh	unbug Edigon

Bonds.-Both underlying liens are guaranteed by Columbus Edison Co.

Co. PROPERTIES CONTROLLED-Operates 107 miles of track, 5.6 of which is a new snourban line and 12 miles interurban. Also does the greater part of the electric light and power business of Columbus. OFFICERS-Pres., Robert E. Sheldon; 1st Vice-Pres., Gen. Mgr. and Treas., E. K. Stewart: 2d Vice-Pres., C. M. Clark; Sec. and Anditor, P. V. Burington.-V. 80, p. 117; V. 81, p. 1723, 1848; V. 82, p. 160.

CENTRAL MARKET STREET RY.-A trolley road

road. Interest due Jan. 1 and July I. 1905, was defaulted, and a bond holders' committee consisting of Frank W. Rollins, Walter H. Seavey, Benjamin Fisher, Frederick P. Ristine and John J. Tyler was formed. Bondholders were asked to deposit their bonds with the Mercantile Trust Co. of Boston (V. 80, p. 649), and \$476,000 bonds have been so deposited. On Jan. 3, 1905, Messrs. Myron H. Wilson and J. G. Schmid-lapp were appointed receivers. See V. 80, p. 117. In Sept., 1905, stock-holders consented to an assessment of \$2 per share to prevent fore-closure. V. 81, p. 725 Road is to be sold under creditors' bill on Feb. 20, 1906, subject to the \$500,000 honds.

ORGANIZATION-Incorporated in Ohio on Jan. 5, 1901. Franchise provides that tickets shall be sold 8 for 25 cents and transfers be issued to all lines entering or using the Columbus London & Springfield Ry Co. interurban loop.

ROAD—Operates 16 miles of track, all in city of Columbus. Also leases 15 miles of city line from the Columbus London & Springfield, the Columbus Buckeye Lake & Newark and the Columbus Grove City & Southwestern.—V. 78, p. 1548; V. 80, p. 116, 221, 649; V. 81, p. 725. V. 82, p. 160.

COLUMBUS BUCKEYE LAKE & NEWARK TRACTION CO.-In Sept, 1905, control of this company and of the Col. Newark & Zanesvillo Elec. Ry., the Indianapolis & Northwestern Trac. Co. and

14 p. c.

the Ind. & Western was obtained by a syndicate headed by Randal Morgan of Philadelphia. V. 81, p. 1043.

ORGANIZATION-Incorporated in Ohio on Oct. 19, 1899. Of the \$1,500,000 authorized capital stock, \$500,000 was changed to pre-ferred in 1902. Built largely on private right of way. Date. Interest. Oustand'o

Bonds—The remaining \$257,000 can only be issued for additional property at 75 p. c. of cost. Are subject to call on any interest date at 110 and interest on 3 months notice.

DIVIDENDS-First dlv. of 1<sup>1</sup>2 p. e. on prof. stock Jan. 1, 1903; also 3 p. c. July, 1903; in 1904, 6 p. c.; in 1905, Jan., 3p. c., July, 3 p. c., Dec., 3 p. c.

EARNINGS—For calendar year 1904: gross, \$225,410; net, \$99,827 interest and taxes, \$63,861; dividends, #30,000; surplus, \$5,966.

ROAD-Operates an electric road from Columbus to Newark, with a branch from Hebron to Buckeye Lake, 39 miles; 70-lb. T, 90-lb. gird-er and 107-lb. Trilby rail. Also owns large summer resort at Buck-eye Lake, covering 18 square miles. Standard gauge, 14 cars. OFFICERS-Pres, W. Kesley Schoepf; Vice Pres., Hugh J. McGowan; Sec. and Treas., F. A. Deverali.-V. 81, p. 725, 974, 1043, 1315, 1375.

COLUMBUS NEWARK & ZANESVILLE ELECTRIC RY.-Attolley road. In sept., 1905, control of this road and of the Col. Buck. L. & Newark (which see) was acquired by a syndicate represented by Randal Morgan of Philadelphia. V. 81, p. 1043.

ORGANIZATION.- Incorporated in Ohio on July 2, 1902, and in May, 1904, absorbed the Newark & Granville Street Ry.

gold (\$1,000)... .e<sup>\*</sup> j Int. at Knickerbooker Trust Co., N. Y., Trus. Bonds.-No s. f; entire issue (but no part) can be called at 110 and int. on any irt. date; \$750,000 reserved for extensions, etc., at 75 p. c. of cost. V. 80, p. 1534. EARNINGS-For calendar year 1904 (the interurban division not opened until May, and then operated irregularly during the summer), gross, \$150,619; net, \$63,920; interest, \$51,000; surplus, \$12,920. ROAD.- Operates 30 miles of track from Newark to Zanesville, in-cluding the city lines in Newark and Granville. Commenced opera-tions on May 6, 1904. Standard gauge; 60 and 70-lb. T-rail and 90-lb. girder. Total track 41:58 miles. OfficERS.-Pres.,W. Kesley Schoepf; Vice-Pres., Hugh J. McGowan; See. and Treas., F. A. Deverail.-V. 81, p. 974, 1043, 1375.

OLUMBUS DELAWARE & MARION RY --A holding company

(1) COLUMBUS DELAWARE & MARION ELECTRIC RR.-

ORGANIZATION-Incorporated in 1901. STOCK & BONDS- Date. Inter Common, \$1,000,000 1st

(2) COLUMBUS NORTHERN RY. POWER & EQUIPMENT CO.

ORGAN'ZATION-Incorporated in Ohio on October 24, 1904, to erect a power house at Delaware and sub-stations to supply electricity for

power and heat. Date. Interest. Outstanding. Maturity.

Sept. 1, 1924 Y., Trustee. OFFICERS.-President, John G. Webb; Secretary, W. A. Black; Treasurer, James S. Webb.

(3) MARION RAILWAY LIGHT & POWER CO.

ORGANIZATION.-Incorporated in Ohio on June 24, 1903, and is a consolidation of the Marion Street Railway Co. and the Marion Electric Light & Power Co.

COLUMBUS LONDON & SPRINGFIELD RAILWAY-A trolley road. Forms part of what has been known as the Appleyard system. Messrs. Myron H. Wilson and J. G. Schmidlapp were on Jan. 3, 1905. appointed receivers of this company, the Dayton Springfield & Urbana and the Central Market Street Ry on confessed judgments. See V. 80, p. 117. The April, 1905. coupon on 1st mtze. bonds was defaulted. as was also the October coupon. Road is to be sold on Feb. 19, 1906, subject to the \$1,500,000 bonds given in table below. *Reorganization* - In March, 1905. W. B. McKinley of Champaign, III., A. E. Locke, Boston, and O. T. Martin, Chicage, were appointed a reorganization committee, with the Union Savings Bank & Trust Co. of Cincinnati as depositary. V. 80, p. 1174. The Knickerbocker Trust Co. of New York, purchased the April, 1905, and October, 1905, coupons. V. 80, p. 1424. ORGANIZATION-Incorporated in Ohio on Jan. 26, 1900, to operate a passenger and freight line between Columbus and Springfield via Londor; also empowered to supply light, heat and power along its route. In April, 1900, was granted a 25-year franchise in Columbus with the provision that the road was to be ready for operation in

with the provision that the road was to be ready for operation in

City of Columbus by July 1, 1901, and sell 7 tickets for 25 cents for nse in the city, good at all hours. The ordinance also provides for the payment of 2 per cent of gross receipts from local passengers (viz., passengers riding wholly within the city limits) during the life of the franchise. The formal opening of the line into Columbus took place on June 29, 1901. In April, 1903, issued \$1,500,000 of preferred stock and reduced common to \$1,000,000. Guarantees the \$500,000 1st mtge, bonds of the Central Market St. Ry., principal and interest.

Stock and Bonds. —The preferred stock is entitled to 5 p.c. non-eumn-lative dividends until 1906; thereafter 6 p. c. Entire issue of bonds may be called after 1906 at 110 and interest. A sinking fund of 5% of gross earnings begins with year end'g Sept. 30, 1906. See V. 71, p. 963. ROAD.—Operates 15 miles of track in eitles (Columbus, Springfield, London) and 60 miles between cities; altogether 75 miles of track. Forms part of the through line from Indianapolis to Columbus, a dis-tance of 184 miles. See Dayton & Western Traction. V. 80, p. 117, 1174, 1424; V. 81, p. 1375; V. 82, p. 160.

(1) COLUMBUS GROVE CITY & SOUTHWESTERN RY.-

On Jan. 16, 1905, J. G. Schmidlapp and Myron H. Wilson were ap-pointed receivers. See V. 80, p. 222. Road is to be sold on Feb. 20, 1906, subject to the \$208,00 bonds given below. ORGANIZATION-Incorporated in Ohio in 1901 and acquired the Grove City & Green Lawn line. The Columbus London & Springfield Ry. owns \$210,000 of the \$250,000 capital stock, and guarantees the bonds principal and interest.

bonds, principal and interest. FRANCHISES in Columbus are for 25 years from July 1, 1901; from Columbus to Grove City run until 1921, and from Grove City to Mor-

gans owns private right of way. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

 STOCK & BONDS Date.
 Interest.
 Outstanding.
 Maturity.

 Steck, \$250,000.
 \$250,000
 \$250,000
 \$250,000
 \$1901 5 g.
 J-J 208,000 July 1, 1921

 1stmtge, \$250,000.
 \$1901 5 g.
 J-J 208,000 July 1, 1921
 \$1,000).c&r^\*gu. p. & i. \$ Int. payable at N.Y. Trust Co., N.Y., Trus.

Bonds-Of the authorized issue of \$250,000, \$42,000 is reserved for extensions at not exceeding 75 per cent of cost. A sinking fund of 5 p. c. of annual gross earnings begins with year ending Aug. 31, 1906. Entire issue can be called for payment after July 1, 1906, at 110 and accrued interest accrued interest.

ROAD-Operates about 15 miles of road from Columbus to Grove City and Morgans, connecting with Columbus London & Springfield, and does also freight and express business.-V. 80, p. 222; V. 82,p.160.

COLUMBUSNEWALBANY&JOHNSTOWN TRACTION CO.-A trolley road. OFGANIZATION.-Incorporated in Ohio on May 4, 1899. In May, 1905, canceled old mortgage for \$200,000 and made the new mort-gage in table below. V. 80, p 2399.

STOCK & BONDS-		Interest.	Outstanding.	Maturity.
Com., \$400,000, \$100			\$400,000	
Pref. (6% cum.),\$200,- } 000, \$100			200,000	***********
1st mtge., \$450,000 \	1905	5g. J-J	None	Jan. 1, 1925

g. (\$500 & \$1,000) } Int. at Columbus Sav. & Trust Co., Trustee. Entire issues of stock are held by four stockholders. Bonds.- \$50,000 is reserved for prior liens.

EARNINGS.—For calendar year 1903: Gross, \$32,948; net, \$13,807, In 1902: Gross, \$26,133; net, \$11,584.

ROAD - Owns 6'1 miles of track from Columbus to Gahannna; has perpetual lease of 2'2 miles of tracks of the Columbus St. Ry. as ter-minal; total operated, 8'6 miles; gauge, 5 ft. 2'2 in.; 65-lb. T-rail. An extension of 17'2 miles to New Albany and Johnstown over private right of way to be built.

OFFICERS.-Pres., Wm. D. Brickell; Vice-Pres., Daniel J. Ryan; Scc.-Treas. and Gen. Man., L. P. Stephens.- V. 80, p. 117, 2399, 2620.

SCIOTO VALLEY TRACTION CO,-Third rail. ORGANIZATION-Incorporated in Ohio in 1899.

Bonds.-No sinking fund and bonds not subject to call.

Dividends. - Dividends ou pref. stock were to accrue from Oct. 1, 1905, but amounts due Jan. 1, 1906, and April 1, 1906, have been relinquished by shareholders.

ROAD-Operates 72 miles of track from Columbus to Lancaster and from Columbus to Chillicothe. Is operated by third-rail system. Standard-gauge 70-lb T rail.

OFFICERS—Prest. & Mgr. Frank A. Davis; Vice-Pres., W S. Courtright; Sec. & Treas., Edwin R Sharp; Supt. L. C. Bradley.-V. 77, p. 197; V. 81, p. 32, 778, 1551, 1661; V. 82, p. 101.

CONCORD, N. H. CONCORD STREET RAILWAY-A trolley road, extending from the central wards of Concord to Penacook. Comprises 12:71 miles of track. In June, 1901, control passed to the Boston & Maine RR., and in 1903 the New Hampshire Legislature authorized the Concord & Montreal RR., which is leased to the Boston & Maine, to purchase the property and to issue stock and bonds to pay therefor.

# CONCORD, MASS. CONCORD MAYNARD & HUDSON ST. RY,-A tiolley road.

ORGANIZATION-Organized in Mass. Mar. 27, 1901. Acquired Con-cord & Clinton Street Ry. Feb. 1, 1902. In July, 1905, applied to RR. Commissioners for permission to increase stock to \$200,000.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. St'ck. \$175,000', \$100 1st Mtge., \$175,000; 1902 5g. J-J 165,000 July, 1922 gold, \$1,000 e&r { Int. at Amer. Loan & Tr. Co., Boston, Trustee. "Current liabilities" sep. 30, 1905 98,234 ROAD—Operates 15 miles of track between Concord, Stow, May-nard and Hudson; 7 open and 6 closed cars, 2 snow plows and 1 con-struction car.

nard and Hudson; 7 open and 6 closed cars, 2 show plotte and 2 con-struction car. EARNINGS-For year ending Sept. 30, 1905, gross, \$50,555; net, \$16,-091; fixed charges, \$16,062; surplus. \$29. OFFICERS-Pres., Chas. H. Persons; Treas., Henry Tower; See., John W. Ogden.-V. 75, p. 184, 611.

CONNEAUT, OHIO. CONNEAUT & ERIE TRACTION CO.-Trolley. ORGANIZATION.-Incorporated in Pennsylvania in 1901. Owns all the stock and bonds and leases the Conneaut & Eric Traction Co. of Ohio, which owns 1.99 n iles of track. Maturity.

May 1, 1924

Date.

 Stock, \$300,000, \$50.
 \$800,000

 Ref. Mtge., \$1,250,000 \ 1904
 5g. M N
 329,000
 May 1, 1924

 (\$500&\$1,000)g,c&r \ Int. at Fidelity Trust Co., Philadelphia, Trus.

 1st Mtge., \$300,000,g. \ 1902
 5g. M S
 800,000
 Sept. 1, 1922

 (\$500 & \$1,000) c&r \ Int. at Fidelity Trust Co., Philadelphia, Trus.

(\$500 & \$1,000) c&r } Int. at Fidelity Trust Co., Philadelphia, Trus. Bonds.-Of the \$1,250.000 refunding bonds, \$800,000 are reserved to retire prior liens, and remainder for improvements and extensions. The new refunding bonds are subject to call at any time at 110 and interest. A sinking fund of 1 per cent per annum for 5 years becomes operative on May 1, 1903; for following 5 years, beginning 1914. 2 per cent, and for following 5 years, beginning 1919, 3 per cent per annum of outstanding bonds. The 1st mortgage bonds are subject to call at any time at 110 on three months' notice. ROAD-Operates 35 julles of track from Conneaut, Ohio, to Erie, Pa, mostly on private right of way. Standard guage, 60 lb. Trails. En-ters Erie over tracks of the Erie Elec. Motor Co. OFFICERS-Pres., Robt. L. Forrest. Philadelphia; Vice-Pres., M. M. Freeman: 2d Vice-Pres. and Gen. Mgr., C. E. Flynn; Sec and Treas., J. M. Suith; Central Station, Elk Station, Girard, Pa.; General Offices, Erle, Pa.-V. 79, p. 680.

Interest.

Outstand'a.

\$800,000

### CORNING, N. Υ.

CORNING & PAINTED POST STREET RY.-ORGANIZATION Incorporated Dec. 11, 1894. Commenced Nov. 1, 1895. A trolley road. Control changed hands in 1904. V. 80, p. 162.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$100,000; (\$100).... \$100,000 '04-'05,4**1**<sub>9</sub>% 1st mortgage \$100,000... { 1896 5 J - J 100,000 Jan. 1, 1916 Int. at Beacon Trust Co., Boston.

EARNINGS-For year ending June 30, 1905, gross, \$42,858; net, \$17,184; interest and taxes, \$8,894; surplus, \$8,290. ROAD-Owns 5'9 miles of track, from Corning to Painted Post, 14 cars. An extension to Elmira, 11'2 miles, is proposed. OFFICERS-President, J A. Powers. Troy; Vice-Pres., Jas. H. Cald-well, Troy; Becretary, Thos. O'Connor, Waterford; Treas. and Gen. Man., W. H. Mansfield, Troy.-V. 80, p, 162.

# CORTLAND, N. Y.

CORTLAND COUNTY TRACTION.-Trolley.

ORGANIZATION—Is a reorganization on June 22, 1901, of the Cort-land & Homer Traction, sold at foreclosure on April 23, 1901. Owns all the stock of Cortland & Homer Electric Co., which furnishes 150 arc lights to the cities of Homer and Cortland, and also lamps to the public. Carries coal and freight as well as passengers; also owns lease of the Cortland & Homer RR.

STOCK & CONDS-	Date.	Interest.	Outstand'g.	Maturity.		
Stock, common,\$120 000 (\$100)			\$120,000			
Pref., \$200,000 5% non-cum. (\$100)			200,000			
	( 1901	4g. A-O	180,000	Apr. 1, 1921		
lst mtge., \$180,000	County Sa	v. Bk. & Ti	.Co., Scrantor	1, Pa., trust.		
(\$500), gold*c)						
fund and bonds cannot be called.						

New mtge., \$500,000. 1905 5g. F-A \$320,000 Aug. 1, 1935 g. (\$500 & \$1,000). c Interest at Empire Trust Co., N. Y., Trustee. Bonds-Of the \$500,000 new bonds \$180,000 are reserved to retire prior liens. They are subject to call after Aug. 1, 1910, at 105. ROAD-Operates 10 miles of track between Cortland and Homer and Cortland and McGrawville, 22 cars.

EARNINGS-For fiscal year ending June 30, 1905: Gross \$49,140; net, \$16,610; other income, \$487; total net income, \$17,097; charges, \$9,099, surplus, \$7,998. OFFICERS-President, Frank Battles, Phila.; Vice-Pres., Edw. H. Brewer, Cortland; Sec. and Treas., Edwin Duffey, Cortland, N. Y.-V. 72, p. 821, 1187. -V. 81, p. 507.

# COVINGTON, KY.

CINCINNATI NEWPORT & COVINGTON LIGHT & TRACTION CO.-A trolley road ORGANIZATION-Incorporated under the laws of New Jersey on Mar. 11, 1902, and purchased all the stock of the Union Light, Heat & Power Co. of Covington and of the Cincinnati Newport & Covington Raiway. V. 74, p. 576. The latter was organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati opposite Cincinnati.

The Cincinnati Covington & Erlanger Street Railway (providing for an extension to Erlanger, 73, miles), incorporated Sept., 1899, with \$250,000 stock (shares, \$50), is controlled and is being built out of proceeds of sale of the pref. stock of the new company. About 3 miles have been completed.

 $\begin{array}{c} \text{Protocold} & \text{Protocold} & \text{Protocold} & \text{Protocold} & \text{Protocold} & \text{Prot}, & \text{Prot}, & \text{About 5} \\ \text{inites have been completed.} \\ \text{STOCK & BONDS-} & Date. & Interest. Outstanding. & Maturity. \\ \text{Com., $$5,000,000 ($100)....... $$5,000,000 \\ \hline \\ \text{Pref., $$42\% non-cum., $$5,-} & \dots & $$4^{1}_2 \ Q-J \ 4,264,000 \ Jan.15,06,1^{1}_8 \\ \hline \\ \text{Underlying Bonds-} \\ \text{So. Cov. & Cin. 1st } M. \ 1882 \ 6 \ M-S \ 250,000 \ Mch., 1912 \\ ($1,000)........ $W. A. Goodman trustee. \\ 2d \ Consol.M., $$500,000 \ g. \ 1892 \ 6 \ g. \ J-J \ 150,000 \ Jan. 1, 1932 \\ ($500-$1,000)...... $Covington Sav. Bk. & Tr. Co., Trustee. \\ \\ \text{Newp. & Day.St.Ry. 1st } M. \ 1887 \ 6 \ F-A \ 100,000 \ Aug. 1, 1917 \\ \hline \\ \text{Unicinnati Newport & Covington} \\ 1st consol.mort., gold, $$3,- \ 1892 \ 5 \ g. \ J-J \ 2,500,000 \ July \ 1, 1922 \\ 000,000 \ ($1,000)...c^* \ \& r \ Farmers' \ Loan \ \& Trust Co., N. \ Y., Trustee \\ 2d \ mortgage, $$1,000,000 \ 1896 \ 5 \ g. \ J-J \ 600,000 \ July \ 1, 1922 \\ gold \ ($1,000 \ each)...c. \ Farmers' \ Loan \ \& Trust Co., N. \ Y., Trustee \\ 2d \ Mortgage, $$1,000,000 \ 1896 \ 5 \ g. \ J-J \ 600,000 \ July \ 1, 1922 \\ gold \ ($$1,000 \ each)...c. \ Farmers' \ Loan \ \& Trust Co., N. \ Y., Trustee \\ 2d \ Mortgage, $$1,000,000 \ 1896 \ 5 \ g. \ J-J \ 600,000 \ July \ 1, 1922 \\ gold \ ($$1,000 \ each)...c. \ Farmers' \ Loan \ \& Trust Co., N. \ Y., Trustee \\ \ Mature Mature$ 

Union Lt. Heat & P.Co.

\$2,000,000, g. 1st mtge. (\$100,\$500&\$1,000)c&r

1901 4 g. M-N 1,500,000 May 1, 1918 Int. at Nat. Bank of Commerce, N. Y.; First Nat'l Bank, Cincinnati, or at German Nat'l Bank, Covington.

Bellevue Water F. & G.L. 6 g. J-D 100,000 Dec. 1, 1912 Int. at German Nat. Bank, Covington, Ky. Co. mortgage, \$100,000 ,000)

Bonds-Of the ist consolidated bonds of 1892 of the C. N. & C. Ry. \$500,000 are deposited with the trustee to retire all the underlying mort. bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols. Interest on those bonds is payable at the Nat. B. of Commerce, N. Y.. First Nat'l Bank, Cincinnati, and Ger-man Nat'l Bank Covington. The Union L't, Heat & Power Co, bonds can be called after May 1, 1906, at 110 and interest. Of these, \$500,000 are available for improvements, additions, or purchase of other com-

are available for improvements, additions, or purchase of other com-panies at par for actual cost. Dividendo: The first dividend of 1 p. c. on preferred stock was paid in Oct., 1902. On Jan. 15, 1903, 14 p. c. was paid and April 14 p. o.; July 15, 14 p. c.; Oct. 15, 14 p; c. In 1904, 44 p. c. In 1905, 44 p. c. In 1906, Jan., 14 p. c. ROAD-Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bronley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails.

\*LATEST EARNINGS—For 12 months ending Oct. 31, 1905, gross, \$1,406,295; nct after taxes, \$617,637; interest, \$251,000; dividends, \$187,200; surplus, \$179,437.

OFFICERS-President, James C. Ernst; Vice-President, C. W. Wet more; Georetary and Treasurer, George M. Abbott; Supt., Jas. R Ledyard.-V. 74, p. 326, 426, 528, 576, 986, 1307.

# CUMBERLAND, MD.

1910, at 105. Dividends.—A dividend of 3 p. c. was paid in Sept., 1903. EARNINGS—For 12 months to Dec. 31, 1904, gross, \$96,925. In
1903: Gross, \$91,211; net, \$43,532. ROAD—Operates 20 miles of track between Cumberland and Lona-coning, 60, 75 & 92 lb. T and girder rail; standard gauge. OFFICERS—Pres., DeWarren H. Reynolds, Cumberland; Sec. and Treas., D. Percy Hartzell, Cumberland; Supt., J. E. Taylor, Frostburg

DALLAS, TEXAS. DALLAS ELECTRIC CORPORATION-Trolley Serves a population of 60,000. ORGANIZATION-Incorporated in New York ORGANIZATION-Incorporated in New Jersey in 1902. Does an elec-tric rallway and electric lighting business in Dallas by virtue of the ownership of securities of certain local companies. Franchises ex-

pire 1922 Date. Interest. Outstanding. Mature \$3,000,000

\$362,478.
ROAD.—Owns and operates 53.15 miles of track in the City of Dallas and suburbs. Rails, 45 to 91 lbs. 137 ears.
OFFICERS—President, Guy E. Tripp; Vice-Pres., John W. Hallowell; Treasurer, A. Stuart Pratt; Secretary, Henry R. Hayes. Stone & Webster, Boston, Auditors and Transfer Agts.—V. 81, p. 558, 1723.

# DANBURY, CONN

DANBURY, CONN. DANBURY & BETHEL STREET RY. ORGANIZATION.—Incorporated May 7, 1886, under the laws of Con-necticut. Has a perpetual special charter, the only street car com-pany serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosia. In May, 1903, the State Legislature authorized an increase of \$300,000 of capital stock, to provide for extensions. STOCK & BONDS— Date. Interest. Outstand'g. Last div.,etc Stock (\$623,000,par \$25) ..... Semi-an. \$320,000 Beet ext. Ist M. \$200,000, gold.... 1894 5g. M-N 200,000 May 1, 1914 Interest at Am. Loan & Trust Co., Boston, trustee. Dividends in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.; in 1899 1900, 1<sup>1</sup><sub>2</sub> p. c.; in 1900-01, 1<sup>1</sup><sub>2</sub>% in 1901-2, 3%; in 1902-3, 3%; in 1903-4, 1<sup>1</sup><sub>2</sub>%. None since. ROAD—Trolley road In Danbury and from Danbury to Bethel, and to Lake Kenosia, 10.6 miles in all: sidings, etc., 1.1 miles; total, 11.7

Lake Kenosia, 10.6 miles in all: sidings, etc., 1.1 miles; total, 11.7 miles; 40 cars. REPORT-For year ending June 30:

 Gross.
 Net.
 Int. & taxes. Dividends. Bal., sur.

 1904-05.....\$92,747
 \$24,950
 \$14,409
 (None) sur., \$10,541

 1903-04.....
 86,566
 18,968
 14,544
 4,800
 def. 376

 1902-03.....
 81,475
 20,402
 14,186
 9,600
 def. 3,384

 OFFICERS—President, Samuel C. Holley, Danbury; Vice-Pres., S. Harrison Wagner, New Haven; See'y and Treas., M. H. Gritting, Danbury

DANVILLE, ILL. DANVILLE, ILL. ILLINOIS TRACTION CO.-ORGANIZATION -Incorporated in Maine on May 13, 1904, and owns all the capital stock of the Danville Urbana & Champaign Ry., the Urbana & Champaign Ry. Gas & Electric Co., the Danville Street Ry. & Light Co., the Decatur Ry. & Light Co., the Jacksonville Ry., the St. Louis & Nortbeastern Ry., the Springfield & Northeastern Interurban Ry., the Chicago Blooming on & Decatur Ry., the Bloomington & Normal Ry., Elect. & Heating. Co., the Peoria Bloomington & Champaign fraction Co., the St. Louis & Springfield Ry., the Illinois Central Traction Co., the Urbana Light Heat & Power Co., the Jacksonville Gas Light & Coke Co., the Urbana Light & Power Co., and the Consumers' Heat & Electric Co of Bloomington; also the Consumers' Light & Heat Co., which at last accounts had \$100,-000 stock and \$200,000 5 p. c. bonds; also owns a controlling interest in the stock of the Central Ry of Peoria. In May, 1905, authorized cap-Ital was increased from \$4,000,000 to \$5,500,000 and in Sept., 1905 it was further increased to \$7,500,000. V. 81, p. 975. STOCK & BOND<sup>c</sup> Date. Interest. Outstand'g. Last Div

STOCK & BONDS-		Outstand'g.	Last Div
Common, \$5,000,000, \$100		\$4,318,000	********
Pref., 6 p. c. cum., \$2,500,-}	 	2.420.000	

000, \$100. EARNINGS—For the 12 months ending Dec. 31, 1905, (Including all the properties below except the Central Ry and the Bloomington & Normal) gross, \$1,670 476; net, after taxes, \$746,345. In 1904, gross, \$979,937; net, \$442,600. OFFICERS—President, W. B. McKinley, Champaign; Secretary, E. A. OFFICERS—President, W. B. McKinley, Champaign; Secretary, E. A. 000, 8100.

McNutt: Treasurer, Geo. M. Mattis: Gen'l Mgr., H. J. Pepper.-V. 81, p. 155, 975; V. 82, p. 280. , L. E. Fischer; Supt.,

() DANVILLE URBANA & CHAMPAIGN RY .-

ORGANIZATION—Incorporated in Illinois on July 28, 1902. Owns the Danville Paxton & Northern Ry. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

STOCK & BONDS-Stock. \$250,000.

Stock, \$250,000. 1st mort., \$2,000,000' [1903 5 g. M-S 1,650,000 Mar. 1, 1923 gold (\$1,000), gu.e\* [1nt, at Agency of Bank of Montreal, New York. Bonds-No sinking fund, but are subject to call on any interest date upon 8 weeks' notice at 105 and interest. The bonds are guaranteed, principal and interest, by endorsement by the Danville St. Ry, & Light Co. and the Urbana & Champaign Ry. Gas & Electric Co. V 81, p. 264. RoAD-Operates 67 miles of track from Champaign to Danville Georgetown and Catlin In addition 134 miles is op-rated by the Danville Street Ry. & Light Co. and 9 miles by the Urbana & Cham-paign Ry. Gas & Electric Co. OFFICERS-Same as those for Illinois Traction Co.-V. 78, p. 1906, 1961; V. 81, p. 264.

(2) DANVILLE STREET RAILWAY & LIGHT.

(3) URBANA & CHAMPAIGN BAILWAY GAS & ELECTRIC CO.

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co. Owns perpetual gas and steam charter. The underly-ing railroad charter is also perpetual. Franchise in 1901 extended for twenty years twenty years.

STOCK & BONDS—Date. Interest. Outstand'g. Maturity.Stock \$500,000.\$500,000U. & C. Ry. G. & E. M., \$250,-)1897 5g. J-D 202,000 June1, 1917000, g., s. f., \$8,000 yr. JuneInt. at Ill. Tr. & Sav'gs Bank, Chicago1,1900 and after (\$1,000).e\*)trns., or at Chase Nat. Bk., N. Y. City.Consol. mortgage, \$500,0001899 5g.J-J 274,000 July 1,1929(\$1,000 gold)1. Portland Tr. Co., P'tland, Me., Trus.Bonds—Of the new issue of \$500,000, sufficient are eserved to retire first mortgage bonds. The bonds are subject to call on any intereest date at 105.

est date at 105. ROAD-Operates 9 miles of track in and between Champaign and Urbana.

(4) DECATUR RAILWAY & LIGHT CO.-

ORGANIZATION.-Incorporated in Illinois in Dec., 1903, to take over the property of the Decator Traction & Eleo. Co., the Decator Gas & Eleo. Co. and the Decator Steam Heating Co, owning all the street railway, gas and electric lighting business in Decator and suburbs. 
 STOCK & BONDS
 Date.

 Stock, \$1,300,000 (\$100).
 1899

 Decatur Gas & Elec. Co. { 1899
 1nt.at

(5) PEORIA BLOOMINGTON & CHAMPAIGN TRACTION CO. ORGANIZATION.-Incorporated in Illinois in April, 1905. Has 50-year franchises in Bloomington and Peoria.

STOCK & BONDS.— Date. Interest. Outstan'dg. Maturity. Stock, \$5,000 ..... All owned by Illinois Traction Co. ROAD. - Is to operate 90 miles of track from Peoria to Champaign. Standard gauge, 70 lb T-rail. Is under construction between Bloom-ington and Peoria; expected to be completed about Oct. 1906. OFFICERS. Same as those for Illinois Traction Co.

(6) JACKSONVILLE RY. & LIGHT CO.-

ORGANIZATION .- Incorporated in Maine in Dec., 1905, and is a consolidation of the Jacksonville Ry. Co. and the Jacksonville Gas Light

ing and gas business in Jacksonville. OFFICERS.—Pres, W. B. McKinley; Vice-Pres. and Gen. Mgr., L. E Fischer; Sec. & Treas., G. M. Mattis; Supt., J. P. Doan.

(7) CHICAGO BLOOMINGTON & DECATUR RY.-

ORGANIZATION.-Incorporated in Illinois in April, 1905, and is building a road from Bloomington through Clinton to Decatur, 44 miles. About 23 miles from Decatur to Clinton has been completed; remainder is expected to be completed by July 1, 1906. Stock is all owned by the Illinois Traction Co. On June 30, 1905, made a temporary mortgage for \$500,000 to S. H. Ewing and Jas. Tasker of Montreal, as trustees.

OFFICERS,-Same as those for Illinois Traction Co.-V. 81, p. 558.

(S) ST. LOUIS & NORTHEASTERN RY.-

to Merchants Bridg<sup>©</sup> by March 1, 1906. OFFICERS —Same as those for Ill. Traction Co.—V. 81, p. 156, 976.

(9) CENTRAL RAILWAY.-A trolley road.

In 1904 acquired the Peorla & Prospect Heights Ry

OFFICERS-Pres., Walter Barker; Sec., E. A. MoNutt; Treas., Geo<sup>\*</sup><sub>a</sub>M. Mattls; Gen. Mgr., F. E. Fischer. V. 76, p. 918.

Mattls; Gen. Mgr., F. E. Fischer. V. 76, p. 918. (10) BLOCMING FON & NORMA , RAILWAY ELECTRIC & HEATING CO.—A trolley road. ORGANIZATION—Incorp'din 1902 in III. as a consolidation of the Bloom-ington Electric Light Co, the Bloomington & Normal Ry. and the City District Heating Co. Comprises all the street railway lines in and between Bloomington and Normal. Also furnishes electric light and power in Bloomington and Normal, hot water heat for business houses and residences and compressed air for various purposes. Principal franchises perpetual. Entire stock acquired in Jan., 1906, by Illinois Traction Co STOCK & BONDS— Date Interest. Outstidden Mathematics

(11) ST. LOUIS & SPRINGFIELD RY .- A trolley road.

ORGANIZATION Incorporated in Illinois in 1903. STOCK & HONDS— Date. Interest. Outstand'g.

Stock Stock & Sonds- Date. Interest. Outstand'g. Maturity. 1st mtge., \$2,250,000 .... 1903 5 g. J-D 1,481,000 Dec. 1, '33 (\$1,000, gold. guar.....c' { Int. at City Trust Co., Boston, Trustee. Bonds.-Are subject to call on any int. date on 60 days' notice at 107<sup>1</sup>2. Are guaranteed, p. and i., by the II 'Inois Traction Co. R DAD-Operates 61 miles of track from Springfield to Carlinville. OFFICERS-Pres. W. B. McKinley; Sec. E. A. McNutt; Treas., Geo. M. Matuts; Gen. Mgr., F. E. Fischer. Maturity.

(12) ILLINOIS CENTRAL TRACTION CO.-A trolley road.

Controls the electric lighting and steam heating business of Urbana. Stock, \$100,000. Bonds, \$51,500. Pres., W. B. McKinley; Sec., E. A. McNutt; Treas., Geo. M. Mattis; Gen. Mgr., F. E. Fischer.

# DAVENPORT, IOWA.

IOWA & ILLINOIS RY.-A trolley road. ORGANIZATION.-Incorporated in Iowa in September, 1901. Is an electric road, with a steam charter.

OFFICERS-President, Edward E. Cook, Davenport; Vice-President, F. C. A. Denkmann; Sec., Treas. and General Manager. J. F. Lardner, Davenport, Ia.-V. 67, p. 802; V. 71, p. 964; V. 82, p. 335.

# DAYTON, OHIO.

CITY RAILWAY CO.-A trolley road. hartered May 12, 1893. Is a consolidation of the

Dayton Street RR., the Dayton & Soldier's Home RR., the Fifth Street RR. and the Green line. Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893. In Nov., 1903, common stock was increased from \$1,500,000 to \$2,-400,000, of which \$250,000 issued for extension and equipment; \$250,000 as a stock dividend; \$400,000 unissued in treasury.

\$250,000 as a stock dividend; \$400,000 unissued in treasury. STOCK & BONDS— Date. Interest. Outstand'g. Maturity Com. stock, \$2,400,000 (\$100). ..... 6 p. c. 600,000 do do Dayton & Soldiers' Home 1 1891 6 J - J 65,000 Jan.1,'11 RR. 1st mortgage..... { Interest at Chemical Nat. Bank, N. Y. City. Dividend of 1623 p. c. (\$250,000 in new stock at par or in cash) was de-clared in Nov., 1903 (paid Jan. 1, 1904). In 1904, 6 p. c. on both com. and pref.In 1905, Jan. and April, 1'2 p.c. on both com. and pref., on July 1 and Oct. 1, 1'2 p. c. on preferred and 1'3 p. o. on common. In 1905, Jan., 1'2 p. c. on pref. and 1'8 p. c. on common. ROAD—Controls and operates in all 28'2 miles of track, namely, Third Street Line, Fifth Street Line, Green Line, and Dayton and Soldiers' Home Ry.; gauge, 4 ft. 8'2 in; rails, 70 and 80-lb. T and 70 and 90 lb.

girder: operating 42 G. E. 67 and 50 G E. 800 motor equipments; 100 motor cars, 10 trail cars, and 2 aprinklers. OFFICERS-President, D. B. Corwin; Vice-Pres., C. B. Clegg; 2d Vice-Pres., E. D. Grimes; Sec. Valentine Winters; Supt. and Purch. Agent, T. E. Howell. Office, Wes'ern & Auburn avenues, Dayton. V. 77, p. 2158, 2280; V. 81, p. 31.

DAYTON COVINGTON & PIQUA TRAC-TION.—A trolley road. ORGANIZATION—This was formerly known as the Dayton & Troy Traction, but name changed to the above in Aug., 1901. The D. & T. Tractuon was incorporated in Ohio in Jan., 1900, to build a street rail way from Dayton to Troy, but route was changed, and road con-structed from Dayton to Covington and Piqua, about 33 miles; 70 lb. T rails. Company acquired the right to use the tracks of the People's Ry. in entering city of Dayton.

DAYTON SPRINGFIELD & URBANA ELEC-TRIC RAIL WAY-A trolley road. Is one of the Appleyard roads. On Jan. 3, 1905, Myron H. Wilson and J. G. Schmidlapp were appointed receivers of this company and of the other Appleyard roads. The May and Nov., 1905, coupons on 1st mtge, bonds were not paid. See V. 80, p. 117, 222. These coupons were hought by the Knickerbocker Trust Co. of New York for the re-organization committee. Road was sold on Feb. 19, 1906, to the re-organization committee for \$600.00 0, subject to the \$750.000 bonds in organization committee for \$600,00,0, subject to the \$750,000 bonds in table below.

table below. Reorganization-In March, 1905, W. B. McKinley, of Champaign. Ill.; O. T. Martin, Chicaxo, and A. E. Locke, Boston, were appointed a reorganization committee with the Union Trust & Savings Bank of Cincinnati as depositary. V. 80 p. 1174. ORGANIZATION-Incorporated under the laws of Ohio on Oct. 7, 1895. Franchise permits the carriage of freight and express matter. Owns the stock of the Springtield & Western Ry., which is operated as an exten-sion. In Jan., 1903, leased the Urbana Bellefontaine & Northern Electric Ry, for 30 years, and guarantees its bonds, principal and in-terest. Also owns entire capital stock of the Kenton & Southern Ry.

ROAD-Has 12 miles of track in Springfield, 212 miles in Dayton and All completed in March, 1901. Private right of way over most of en-tire line, following turnpike; 90 and 95-lb. girder rails used in cities; elsewhere 70 and 75-lb. T-rails; gravel ballast; 21 cars. Office at Springfield, O.-V. 80, p. 117, 222, 1174; V. 81, p. 1436; V.

82, p. 160. (1) SPRINGFIELD & WESTERN RY.—A trolley road incorporated in Ohio.

The June and Dec., 1905, coupons on 1st mortgage honds are in de-fault. They were purchased by the reorganization committee, through the Knickerbbcker Trust Co. of New York. STOCK & BONDS Date. Interest. Outstand'g. Maturity. Stock, \$250,000 (\$100)

Ist mtge., \$250,000 (\$100)
Ist mtge., \$250,000 (\$100)
Int. payable at N.Y. Trust Co., N.Y., trustee. (\$1,000), g., s.f.c&r (Guar. p. & i. by Dayt. Springf. & Urbana by end. Bonds-\$95,000 of the bonds are reserved for extensions, at at the rate of 75 p. c. of actual cost. Sinking fund is 5 p. o. of gross earnings (begir ning with year ending Aug. 31, 1906), to Aug. 1, 1919. After June 1, 1906, bonds can be called at 110 and int. on any int. date. See V. 73, p. 288.-V. 73, p. 288; V. 78, p. 1550.
(2) URBANA BELLEFONTAINE & NORTH PV

In March, 1905, J. G. Schmidlapp of Cincinnati and Myron H. Wil In March, 1905, J. G. Schmiddapp of Cincinnan and Myron H. Will son of Cleveland were appointed receivers, the Feb., 1905, interest on the bonds being in defauit. V. 80, p. 1175. A bondholders' committee, consisting of James A. Packer and Benj. Fisher of Boston and Jos. S Rawson of Philadelphia, was formed Jan. 28, 1905 and has \$476,000 bonds on deposit. Road is to be sold on Feb. 24, 1906, under foreclosure of montage

ROAD Operates 3 miles of track in the city of Bellefontaine and 18 miles between the cities, over private right of way. -V. 78, p. 1551; V. 80, p. 1175; V. 82, p. 162.

(3) KENTON & SOUTHERN RY.- To be a trolley road.

The Feb., 1905, coupon on 1st mortgage bonds was rot paid. A bondholders' committee, consisting of Albert Stone, Richard L. Austin and Homer D. Messick, requested deposits of bonds with the Cleve-land Trust Co., the Nat Bank of the Republic of Boston or the Girard Nat. Bank of Phila lephia as depositaries. About \$500,000 of the bonds are on deposit.

bonds are on deposit. ORGANIZATION.—Incorporated in Ohio on Jan. 9, 1903. Entire capi-tal stock is owned by the Dayton Springfield & Urbana Ry., which com-pany guarantees the bonds, principal and interest. Is to do a freight and express business as well as passenger. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. STOCK \$600,000 (\$100) \$600,000

STOCK & BONDS-Stock, \$600,000 (\$100)... \$600,000

ard gauge. 24 miles of track -V. 76, p. 654; V. 78, p. 1549.

DAYTON LEBANON & CINCINNATIRR.-Reorganization Plan-The plan prepared by the reorganization committee provides for the sale of the rowd under foreclosure and the formation of a new company with \$1,000,000 stock and \$300,000 of 20-year first morigage 5 p c. gold bonds, redeemable within ten years at 105; thereafter at par. Bondholders are to receive 50 per cent of their heldings in stock of the new company, the old stockholders get-at 105; thereafter at par. Bondholders are to receive 50 per cent of their heldings in stock of the new company to be sold for cash at 90 or above to supply needed capital for extensions and expenses of reor-ganization. Stock of the new company is to be deposited with the Cleveland Trust Co. as trustee for 5 years, but may be terminated by the committee at an earlier date. Interest due March 1, 1905, on the bonds being in default and road in hands of a receiver, a bondholders' committee was appointed (see V. 80, p. 1478) which requested deposits of bonds, under a protective agreement, with the Cleveland Trust Co. About \$1,900,000 of the \$2,000,000 bonds have been deposited. E. W. Moore is the receiver. V. 81, p. 1436. DAYTON LEBANON & CINCINNATIRR -

81, p. 1436.

ORGANIZATION—Organized in Ohio and is one of the Appleyard roads. Connects Dayton and Lebanon. Operates 35 miles of track, all in operation except Dayton terminal. Was intended to form part of a [through line from Columbus to Cincinnati, 122 miles, entirely over private right way, the whole steam railroad construction.

STOCK AND BONDS- Stock, common, \$1,500,000 ?	Date.	Interest.	Outstanding.	Maturity.
(\$100)			\$1,500,000	
(\$100)		******	1,000,000	**********
See	1001	E	0 000 000 0	

to equip for both electricity and steam. Are subject to call in 1906 and at any time thereafter at 110. Sinking fund is 5% of gross receipts, beginning with year ending Sept. 30, 1907. Mortgage covers 22 acres of terminal property in Dayton; also about 27 acres of land at Leb-anon Junction Station

OFFICERS-Pres. and Gen. Mgr., Theo. Stebbins, Columbus; Sec'y, Frank Brandon -V. 80, p. 1478; V. 81, p. 1242, 1436.

ORGANIZATION-Incorporated in Ohio and Indiana in 1902.

DAYTON & NORTHERN TRACTION CO.-A

ORGANIZATION-Incorporated in Ohio in 1900, to transport passen-gers, freight, baggage, mail and express matter, and to supply elec-tricity for light, heat and power. In Jan., 1905, issued \$100,000 pre-ferred stock to provide for floating debt.

STOCK & BONDS-Common, \$450,000. Date. Interest. Outstanding. Maturity.

STOCK & BONDS-Common, \$450,000. Pref., \$100,000, 5% cum. 100,000 1st mtge. \$450,000 gold { 1901 5 g. M-S, 450,000 March 1, 1925 (\$1,000). Bonds-Are subject to call at 105 and int. on and after Mar. 1, 1906. ROAD-Operates 39<sup>1</sup><sub>2</sub> miles of track, from Dayton to Greenville. Mostly private right of way, remainder 25-year franchises. Standard gauge; 70-lb. T-rails. OFFICERS Prestdent, H. C. Kiefaber; Vice-Pres., J. E. Lowes; Sec. and Gen. Mgr., J. E. Feight; Treas., W. B. Gebhart.-V. 75, p. 76.

DAYTON & TROY ELECTRICRY.-A trolley road.
ORGANIZATION.-Incorporated in 1900. Is built entirely on private right of way. Completed in December. 1901. Rails 70-lb. T.
Powerhouse located at Tippecanoe City, Ohio. Stock, \$500,000 (\$100) common, and \$500,000 (\$100) preferred; cumulative 5 per cent. No bonds contemplated. In May, 1902, took over the Miami Valley Ry.
under a 99-year lease at a rental of \$9,600 per annum, which is applicable to the stock of \$300,000 mortgage having been canceled.
Dividends.-On the preferred stock 5 p. c. per annum is being paid.
On common Jan. 1, 1904, 2 p. c.; in 1905, Jan., 3 p. c.; July 1, 1905, 1 p. e. was paid, and 1 p. c. was again paid on Aug 1, 1905.
ROAD-Owns and operates 30 miles of track (10 miles double, 10 miles single) between Dayton and Troy. Leases the Miami Valley Ry., extending from Troy to Piqua and comprising 17½ miles of track.
OFFICERS.--President, Valentine Winters: Vice-Pres. and Gen. Man.; G. Clegg; Secretary, Chas. B. Clegg; Treasurer. J. H. Wintersi General office, Dayton, Ohio.-V. 76, p. 653, 751, 1029. DAYTON & TROY ELECTRICRY.-A trolley road.

DAYTON & WESTERN TRACTION-Trolley road. On Jan. 16, 1904, stock was increased from \$800,000 to \$1,300,000, to pay off indebtedness incurred in extending line to Richmond, Ind., etc. V. 78, p. 342. New stock was sold to shareholders at par.

Do pref., \$850,000, 5 per cent, cum. (\$100)..., Q.-J. 850,000 { Jan., 1906. Diviaends,-Quarterly dividends of 14 per cent are paid on pre-ferred. First dividend on common Jan., 1904, 2 per cent; in 1905 2 per cent. In 1906, Jan., 2 per cent. ROAD-Daytou, Ohio, to Richmond, Ind., 40 miles, with branch from New Westville to New Paris, 24 miles; total, 424 miles. At Rich-mond connection is made with Richmond St. & Interurban Ry.), thus

Monit control is made with Richardon St. & Anternitian Ry.), this making a through line from Indianapolis, via Dayton, to Columbus, a distance of 184 miles. V. 77, p. 298. OPFICERS—Pres. and Gen. Mgr., V. Winters; Vice-Pres., Chas B. Clegg; Sec., J. H. Winters; Supt., Geo. W. Bothan.—V. 78, p. 286, 342.

DAYTON & XENIA TRANSIT CO.-Trolley.

ORGANIZATION-Incorporated in 1901, as a consolidation of the Day-ton & Xenia Traction and the Rapid Transit Co. of Ohio. The Dayton & Xenia Traction had in 1899 purchased the Dayton Spring Valley & Wilmington Trausit Co.

STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$900,000 1st mort., \$500,000, 1901 5 g. A-O 500,000 April 1, 1921 gold (\$1,000)...c\* Interest at Old Colony Trust Co., Boston, Trustee 2d mort., \$300,000, 1901 5 g. A-O 300,000 April 1, 1921 April 1, 1921 2d mort., \$300,000. { 1901 5 g. A-O 300,000 April 1, 1921 Worcester (Mass.) Trust Co., Trustee. EARNINGS-The gross earnings for the year ending December 31, 1905, were \$112,000.

ROAD—Owns and operates 51 miles of road from Dayton to Xenia, and from Dayton to Spring Valley, of which about 20 miles is over private right of way. Extensions contemplated.
OFFICERS—President, Clement J. Ferneding; Vice-Pres., H. L. Ferneding; Treas., Edward Cauby; Sec., O. O. Ozias. Office, Dayton, Ohio. -V. 73, p. 82; V. 74, p. 205; V. 78, p. 820

DAYTON & MUNCIE TRACTION CO-

# PEOPLE'S STREET RAILWAY.-Owned by the American Rys. Co.-See statement of the latter under Philadelphia.

1917; from 1918 to 1922, inclusive, 4 p. c. per animit, 1923 to 1926, inclusive, 5 p. c. per annum. Road-Operates 16<sup>1</sup>/<sub>2</sub> miles of track (8<sup>1</sup>/<sub>2</sub> miles between Denison and Sherman and 8 miles in the oities). 60-lb and 70 lb. T rails. Also owns 45-acre park (situated midway between the two eities) which has usual pavilions, base-ball ground and race track. EARNINGS-Twelve months ending April 30, 1905, gross, \$104,591; net, \$43,908.

OFFICERS-President and Treasurer, J. P. Crerar; Vice-President John Crerar; Secretary, H. H. Barde. Principal office, Denison, Texas. -V. 76, p. 1192; V. 81, p. 613.

# DENVER, COL. DENVER & NORTHWESTERN RY.-An electric

road. ORGANIZATION.—Incorporated in June, 1901. Operates an elec-tric railway of 12 miles from Denver northwest to the coal fields; also line of 10 miles to Golden City, which latter was completed in spring of 1904. Total track, 25.27 miles. Gauge. 3 ft. 6 in.; 75 and 80 lb. T rail; 105 cars. Franchise in Denver runs for 50 years; in Golden for 99 years; on county roads is perpetual. Remainder is over private right of way. In May, 1902, obtained control of the Denver Tram-way Co., through exchange of its securities for the stock of the same. See terms in V. 74, p. 1038. Practically the whole issue of Tramway stock has been exchanged and is deposite i as collateral under the new mortgage. road mortgage.

90 days notice. OFFICERS-Pres., S. M. Perry; Vice-Pres. and Gen. Snpt, John A. Beeler. Treas., Thos. Keely; Sec., F. G. Moffat.-V. 74, p. 1037.

(1) DENVER CITY TRAMWAY COMPANY.-Electric.

In May, 1902, the Denver & Northwestern Ry. obtained control, ex-changing its securities for Denver City Tramway stock. See V. 74, p. 1038.

p. 1038. ORGANIZATION.—Chartered in Colorado in January, 1899. Is suc-cesser to the Denver Elec. & Cable Ry., the Denver Tramway Co., the Sonth Denver Cable Ry., the Denver Tramway Extension Co., the Denver Consol. Tramway Co., the Metropolitan Ry., the Denver City Cable Ry., the West End St. RR., the Denver City Traction Co., the Colfax Elec Ry. and the Denver Globeville & Golden R\*pld Transit Co. A blanket franchise was granted Feb. 5, 1885, without time limit. In Jnly, 1899, the City Council passed an ordinance repealing this blanket franchise, but only in the case of unoccupied streets. STOCK AND BONDS— Date. Interest. Outstand'g. Maturity.

STOCK AND BONDS- Dale.	increst.	Ouisiana g.	Manuthly.
Stock \$5,000,000 (\$100)		\$5,000,000	In 1905, 6%
Denver Tramway 1st, g.1888	6 g. JJ.	498,000	July 1, 1908
Consol. M., goldc*&r.1890	6 g. JJ.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold1891	6 g. JJ.	953,000	Jan. 1, 1911
Denver Con. Tramway > 1893	5 g. AO.	a1,167,000	Oct. 1,1933
Con.M.,\$4,000,000, g \ Interest	at Mercant	ile Trust Co.,	N. Y., trustee.
Punchasa manay mont			

(\*) DENVER TRAMWAY POWER CO.

ORGANIZATION.-Incorporated in Colorado. This company is leased for 20 years from April 1, 1903, to the Denver Tramway Cc., the latter guaranteeing the bonds, both principal and interest, guaranty being endorsed on the bonds. Entire stock is owned by Denver City Tramway.

Bonds.—Of the \$1,300,000 ist impt. mtge, authorized, \$240,000 are reserved to retire the 1st mortgage on July 1, 1906 (the impt. mtge. stipulating that these must be paid off at that date) and remainder for future improvements at cost. Are subject to call on any interest date after Apr. 1, 1908, at 105 and interest. A sinking fund of \$50,000 per annum commences Apr. 1, 1908, which will be used for redemp-tion of the bonds at 105 and interest. This also is guaranteed by Den-ver City Tramway. Interest is payable in New York and Denver. Ist mtge, houds are subject to redemption after July 1, 1906, at 105. See mtge. bouds are subject to redemption after July 1, 1906, at 105. See

mtge. bonds are subject to redemption after 5 a., 1, 1997. V. 76, p. 1300. PLANT.-Furnishes all power for the Denver Tramway Co. Capacity of plant, 8,250 k. w., with an over-load of 10,500 k. w. OFFICERS.-President, Wn. G. Evans; Vice-Pres. & Gen. Mgr., John A. Beeler; Sec. & Treas., Thos. Keely.-V. 76, p. 1300; V. 77, p. 88; V.

DERRY, PA. WESTMORELAND COUNTY RY. CO. ORGAN.ZATION -Incorporated in Pennsylvania on Dec. 27, 1904. Is a consolidation of the Bradenville & Derry St. Ry. and the Blairsville & Derry St Ry.

STOCKS & BONDS- Date. Interest. Outstanding. Maturity Stock, \$500,000, \$50 1st mtge, \$250,000 | 1905 5 g. M-S. 250,000 Mch.1, 1935 gold (\$100) o\* { 1nt. at East End Sav. & Trust Co., Pittsb. Trustee. BONDS-No sinking fund and bonds are not subject to call. ROAD-Operates 7 miles of track. OFFICERS-Pres., Jos. Keeling; Sec'y, A. P. Meyer; Treas., J. G. Vil-sack. V. 80, p. 1176; V. 82, p. 50. Outstanding. \$500,000

DES MOINES, IOWA. DES MOINES CITY RAILWAY-A trolley road. ORGANIZATION-A consolidation in 1893 of the Des Moines Street RR. and the Des Moines Suburban Ry. Co. Is authorized to carry freight. Franchise considered perpetual. Guarantees the Interurban Rallway Co. bonds-principal and interest. See below. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

1	STOCK & BONDS-	Dure.	110001 000.	ouisiana y.	mainruy.
	Stock, com., \$3,000,- } 000 (\$100)			\$1,055,000	*************
	Pf. stock, 6 p. c.,non- cum., \$250,000}				
	D. Mo. St. RR. 1st M., §	1889	6g.A-O (\$25.0		Oct. 1, 1906, to ) Oct. 1, 1919

D. Mo. St. RR. 1st M., {
 1889
 6g.A-O
 390,000
 Oct.1,1906,te
 (\$25,000 due yearly) Oct.
 1, 1919
 gold, \$1,000 each...
 American Tr. & Sav. B'k. Chicago, Trustee.
 Deś Moines Sub. Ry.
 1st mortgage, gold,
 1890
 6g.J-J
 262,000
 Jan, 1906
 (\$20,000 due yearly) to Jan., 1921
 Interest at Chemical National Bank, N. Y. City.
 Trustee, Iowa Loan & Trust, Des Moines.
 D. Mo. City Ry. ref.
 1901
 5g.A-O
 2,058,000
 Apr. 30,1922
 Int'est at N. W. Harris & Co., N. Y. City; also
 Chicago, Trustees, Illinois Trust & Savings
 g.
 (\$1,000)......e\*
 Bank and Wm. H. Henkle of Chicago.
 Bonds-Of the new mtge, bonds of 1901, \$852,000 were originally
 reserved to retire the underlying sixes then outstanding. Of the
 \$2,058,000 5s reported outstanding, \$5,000 have been deposited with
 Illinois Trust & Savings Bank to be held in lieu of \$4,000 Des Moines
 City Railway 6s still out. Bonds can be called ou any interest datelon
 and after April 1, 1906, at 106 and interest. Sinking Fund becomes
 operative as follows; \$10,000 yearly on April 1 from 1906 to 1910,
 \$15,000 from 1911 to 1915, and \$25,000 from 1916 to 1920. The re maining bonds may only belssued to pay for 80% of cost of extensions,
 providing net earnings are 50% in excess of interest charges upon all
 bonds outstanding, including those to be issued.
 RoAD.-Operates 65 miles of track on 37 miles of street, in addition
 and atter Application
 and atter April Ap

ROAD.—Operates 65 miles of track on 37 miles of street, in addition to private right of way. Standard gauge; 35 to 85 lbs. T and girder

rails. 114 cars. OFFICERS—Pres., J. S. Polk; Vice-Pres., G. M. Hippee; Sec., A. G. Maish; Treas. and Gen. Man., Geo. B. Hippee; Sup't, A. G. Maish. -V. 76, p. 265, 330; V. 77, p. 769; V. 79, p. 1266, V. 81, p. 1043.

INTERURBAN RY.-A trolley road, ORGANIZATION-Incorporated in Iowa to construct a system of inter-urban roads connecting with Des Moines. Is operated by the Des Moines City Ry. under an operating agreement, in consideration of which the Des Moines Co. guarantees the bonds, principal and int. STOCK & BONDS-Date. Interest. Outstanding. Maturity. Stock \$1,000 STOCK & BONDS-Stock, \$1,000,000 (\$100).

DETROI 34). Trolley.

3.4). Trolley. In Feb., 1906, issued the \$1,000,000 notes in table below, for the purpose of acquiring the entire stock of the Detroit Monroe & To-ledo Short Line Ry. V. 82, p. 392. ORGANIZATION.—Incorporated in Mich. Dec. 31, 1900, and took over franchises and properties of the Detroit Citizens' Street Railway, the Detroit Electric Railway, the Detroit Fort Wayne & Belle Isle and the Detroit Suburban. V. 72, p. 44, 183. Embraces all the street railway lines in Detroit. lines in Detroit.

lines in Detroit. Later absorbed by purchase the Detroit & Northwestern Ry., which is known as the Orchard Lake division, the Detroit & Pontiac Ry known as the Pontiae division, the Wyandotte & Detroit River Ry. known as the Wyandotte division, and the Detroit & Flint, formerly the Detroit Rochester Romeo & Lake Orion Railway, and known a the Flint Division. Owns entire capital stock (\$2,000,000) of the Detroit & Port Huron Shore Line. In Aug., 1901, purchased 2,970 shares (all) of the stock of the Sand-wich Windsor & Amherstburg Ry.; 180 shares (all) of the stock of the City Electric Ry. and the People's Electric Light plant of Windsor, Ont STOCK & BONDS— Date. Interest. Outstand'g. Maturity.

STUCK & DUNDS-	Duce.	THUCK COL.	ouisumi y.	ALCCUTTLY.
Stock, \$12,500.000, 7	)	0.13	\$10 ×00 000	Fish 10.0 11.0/
\$100		$\mathbf{Q} ext{-}\mathbf{F}$	\$12,500,000	Feb.,'06, 14%
1stconsol. M., \$25,-)	1902			
000,000,gold (\$1,- }	Guaranty	Trust Co.,	N. Y., Trustee	
0001	Int of Ko	on Von Oo	antionat & Co	Marr Vonk

DETROIT CITIZENS.

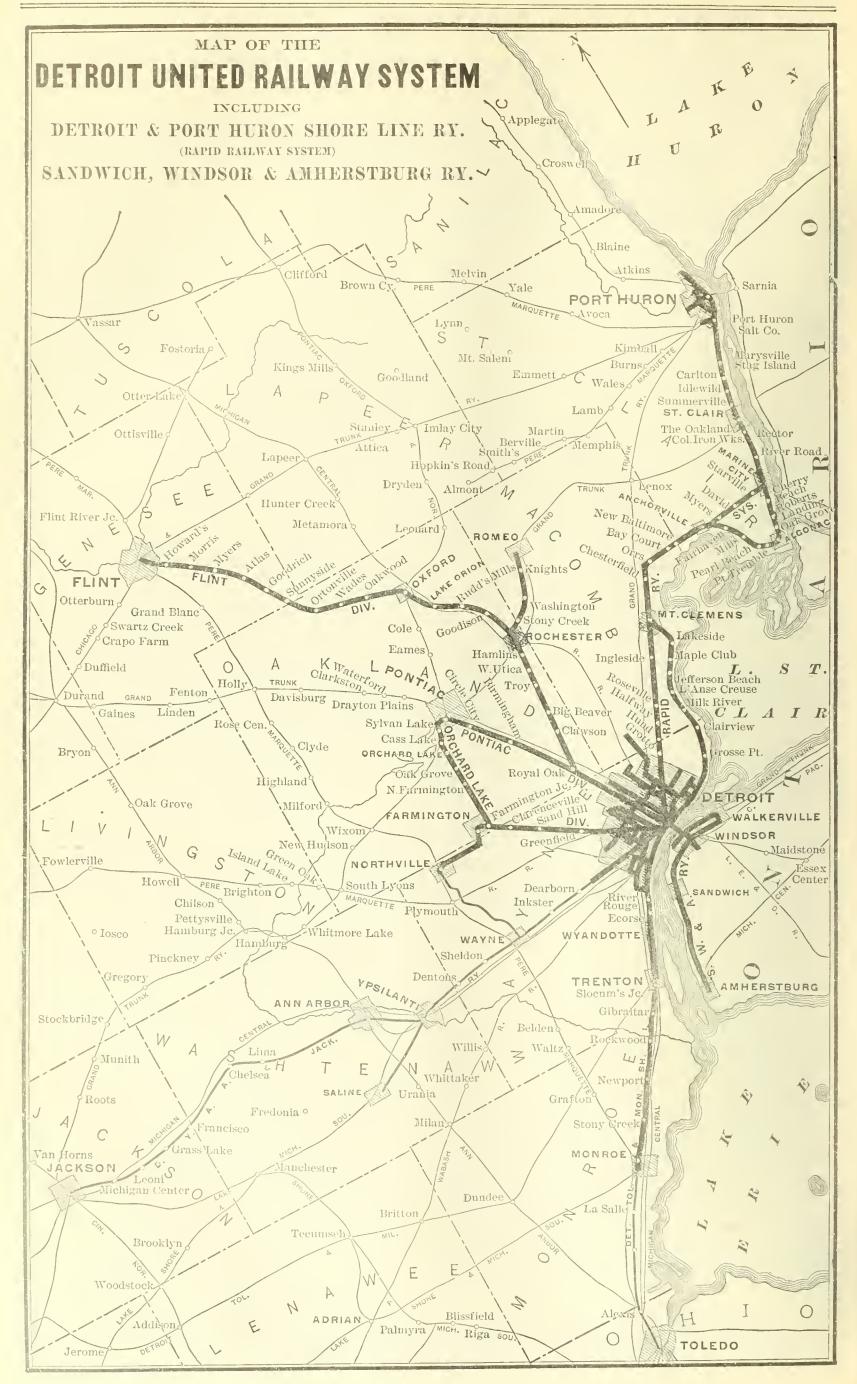
Jan. 1, 1908

### DETROIT ELECTRIC.

Detroit Railway— Date. Interest. Outstanding. Maturity. 1st M., g. (\$1,000), on { 1895 5g. J-D \$1,800,000 Dec. 1, 1912 56:34 miles......c^kr. { Int. at Cleveland Tr. Co., Trus. to 1924. Det. Elec. Con. M., \$2,800,- { 1896 5g. J-D 1,000,000 June 1,1916 000, gold (\$1,000)..c^kr { Int. at Cleve. Tr. Co., Trustee. As to Dec. 1897, interest, see V. 65, p. 1219. Bonds—First mortgage bonds of the Dotroit Ry. numbered 1 to 600 mature in order of numbers at \$50,000 per annum, beginning Dec. 1, 1912; numbers 601 and above mature Dec. 1, 1924. Detroit Electric consols for \$1.800.000 are reserved to retire the first mortgage

Electric consols for \$1,800,000 are reserved to retire the first mortgage bonds as they mature.

# STREET RAILWAYS.



### DETROIT FORT WAYNE & BELLE ISLE.

DETROIT & NORTHWESTERN RY. Ist mtg., \$1,000,000, g., } 1901 4<sup>1</sup>2g.M-N \$855,000 May 1, 1921 \$100, \$1,000......0<sup>\*</sup>. } Int. at Union Trust Co., Detroit, Trustee. Bonds-Are guaranteed principal and interest by the Detroit United Ry. by endorsement and are subject to call at 105 and interest on 60 days notice after May 1, 1911. See V. 73, p. 494.

ORGANIZATION-The Detroit Rollway and the Detroit Lake Orion & Flint Railway. The Detroit & Flint Railway was organized to acquire the Detroit Rochester Romeo & Lake Orion & Flint Railway. The Detroit & Flint Railway was organized to acquire the Detroit Rochester Romeo & Lake Orion, together with the North Detroit Electric Railway and the Detroit Utica & Romeo Railway. The consolidated mortgage is a first lien on these last two properties.

DETROIT UNITED RAILWAY, RAPID RAILWAY SYSTEM AND SANDWICH WINDSOR & AMHERSTBURG RAILWAY COMBINED.

Gross earnings Oper. expenses, including taxes	\$5,125,563	1904. \$4,541,805 2,763,092	
Net earnings from operation	\$2,084,040	\$1,778,713	<b>\$1,772,998</b>
Income from other sources	44,076	42,777	<b>\$8,863</b>
Income from all sources Deductions—	\$2,128,116	\$1,821,490	\$1,811,861
Int, on funded and floating debt	<b>\$1,113,294</b>	\$1,075,786	\$1,000,001
Dividends	56 <b>2,</b> 500	500,000	500,000

OFFICERS-Chairman of Board, H. A. Everett, Cleveland; President and General Manager, J. C. Hutchins, Detroit; Vice-President, Arthur Pack, Detroit; Treasurer, George H. Russel, Detroit; Secretary, Edwin Henderson, N. Y.; Assistant Secretary, A. F. Peters, Detroit. General offices, 12 Woodward Avenue, Detroit.- V. 79, p. 2455, 2587, 2696; V 80, p. 650, 708, 1058, 1111; V. 81, p. 613, 1043, 1848; V. 82, p. 333, 392.

p. 333, 392.
(1) DETROIT & PORT HURON SHORE LINE RY.—A trolley road. Entire outstanding capital stock is now owned by the Det. United Ry. ORGANIZATION.—Incorporated in May, 1900. Is a consolidation of the Rapid Railway Co., the Det. Mt. Clemens & Marine City Ry. (the purchaser of the properties of the Mt. Clemens & Lakeside Traction Co. and the Detroit & River St. Clair Ry.), the Port Huron St. Clair & Marine City Ry., the Connors Creek & Clinton River Plank Road Co. and the City Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated company oporates all the tracks in Mt. Clemens and Port Huron, and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair. Also owns the capital stock of the Detroit & Lake St. Clair Ry STOCK AND BONDS— Date. Interest. Outstand'g. Maturity.

Date. Interest. Outstand'g. Maturity.

### RAPID RAILWAY.

take up the outstanding first mortgage bonds.

CITY ELECTRIC RAILWAY (OF PORT HUBON) BONDS— Date. Interest. Outstand'g. Maturity. Ist mort., \$200,000, { 1893 6 g. M-S \$180,000 Mar. 1, 1913 gold, \$1,000 ....... { Subject to call at 105 and int. after Mar. 1, 1903 Interest at Hanover National Bank, N. Y. City. Ronds. The mortrage trustee is the Union Trust Company of Detroit Bonds-The mortgage trustee is the Union Trust Company of Detroit

DETROIT & LAKE ST. CLAIR BY. CO. BONDS— Date. Interest. Outstand'g. Maturit Let Mtg., \$400,000, 1900 5 g. A.-O. \$290,000 April 1, 1900 5 g. A.-O. \$290,000 April 1, 1900 (\$1,000)...c' { Interest at Union Trust Co., Detroit, Trustee. April 1, 1920 Bonds.—The bonds are guaranteed, principal and interest, by the Detroit & Port Huron Shore Line Ry., the Rapid Railway Co. and the Detroit Mt. Clemens & Marine City Ry. They are not subject to call.

PORT HUBON ST. CLAIB & MARINE CITY BAILWAY. BONDS— Date. Interest. Outstand'g. A 1st mort.,g., \$300,000 \ 1900 5 M-S \$3,000 Mo (\$500 & \$1,000)..... (Union Trust Co., Detroit, trustee. The remaining \$297,000 bonds have been canceled. Maturitu Meh. 1, 1920

ROAD-Total Det. & Port Huron system, 126.61 miles.

EARNINGS-Now included in report of Detroit United Ry.

OFFICERS-President, J. C. Hutchins; Vice-President, F. W. Brooks; Secretary, A. E. Peters; Treasurer, Geo. H. Russel.-V. 77, p. 134.

(2) SANDWICH WINDSOR & AMHERSTBURG RY.-Trolley. 

OFFICERS.—Chairman Ex. Com. C. J. Reilly, Detroit; Pres., Mat-thew Slusn, Detroit; Vice-Pres., C. A. Black; Sec., E. H. Flinn, De-troit; Treas., C. R. Hannan, Boston; Supt., W. B. Tarkington, Mon-roe.—V. 78, p. 1961; V. 79, p. 2455; V. 82, p. 392.

# DETROIT YPSILANTI ANN ARBOR & JACKSON RY -This road is now held in common control with the Jackson Consoli-

This road is now held in common control with the Jackson Consoli-dated Traction Co., and the following managing committee for both roads has been elected: (See V. 79, p. 269.) Walter C. Korr, L. H. Hole, W N. Coler Jr., of New York; Geo. C. Smith, Pittsburgh; J. D. Hawks, S. F. Angus, of Detroit, and W. A. Boland of Jackson. ORGANIZATION-Organized in Michigan in 1901; absorbed by pur-chase the Detroit Ypsilanti & Ann Arbor Ry., the Ypsilanti & Saline Electric Ry. and the Detroit & Saline Plank Road Co. Has trackage over the Detroit United Railway.

 over the Detroit United Railway.

 STOCK & BONDS—
 Date. Interest. Outstanding. Maturity.

 STOCK & BONDS—
 Date. Interest. Outstanding. Maturity.

 Stock, com. (\$2,600,000)
 Stock, com. (\$2,600,000)
 Stock, com. (\$2,600,000)
 1901 5g. F-A
 Gotomore Section of S

Stock and Bonds-Of the new 1st mtge. of \$2,600,000, \$990,000 are reserved for underlying liens. First consols cannot be called. See V.

75, p. 666. EARNINGS.—For 6 months ending Dec. 31, 1904, gross, \$202,440; net, \$84,352. ROAD—Completed and in operation from Detroit (through Wayne and Ypsilanti) to Ann Arbor and to Jackson; making mileage 100 miles, of which 40 miles over private right of way. A branch to Dex-ter is under construction. Rails 70 and 75-lb. T and girder. Does a

freight business. OFFICERS-President, James D. Hawks; Vice-Pres., S. F. Angus Sec., A. L C. Henry; Treas., S. F. Angus. Office, Majestic Bldg., Detroit.-V. 666; V. 79, p. 269; V. 81, p. 1723.

### DOYLESTOWN, PA.

PHILADELPHIA & EASTON RAILWAY.-A trolley road. On Sept. 26, 1905. the Excelsior Trust & Savings Fund Co. was appointed receiver. V. SI, p 1044. Interest due Jan. 1, 1906, on the Doylest. & Easton bouds was defaulted. A bondholders' protective committee for the 1st mtg-1, bonds of the Doylest. & Easton Ry, was formed which requested deposits of bonds with the Girard Trust Co. of Philadelphia of Philadelphia.

ORGANIZATION—Incorporated in Pennsylvania on February 3, 1897, under title of Doylestown & Easton St. Ry., but name changed as above in January, 1903. V. 77, p. 349.

		· · · · · · · · · · · · · · · · · · ·		
STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
Stock, \$1,025,000, \$50	* • • • • • •		\$1,025,000	
Doyl. & Eas. 1st M.,)	1001	б а ТТ	0.05 0.00	Tel= 0 1041

Mtge., \$1,025,000... (Int. at Bucks Co. Trust Co., Doylestown, Trus. Bonds.—A surking fund on the 1st 5s of 1901 of \$10,000 per annum commences July 1, 1908, if earned, said fund to be invested in the bonds. Bonds purchased are to remain alive and bear interest. See V. 78, p. 1907. Bouds were formerly not subject to call, but on Jan. 3, 1903, a supplementary mortgage was made giving the privilege of calling the bouds on or after July 2, 1911, at 110 and interest. V. 76, p. 541. Of the new 1st con-ols. \$825,000 are reserved to retire prior liens. They are subject to call after 10 years at 110 and interest.

ROAD-Operates 33 miles of road between Doylestown and Easton.

completed in summer of 1904. Operates 8 cars. OFFICERS-President, Geo. Egolf; Vice-President, S. J. Penrose; Sec-retary and Treasurer, A. C. Paterson.-V. 77, p. 349; V. 81, p. 1044.

Maturily

DU BOIS, PA. DU BOIS ELECTRIC & TRACTION CO.--A troiley road. ORGANIZATION—Incorporated In New Jersey on Nov. 15, 1901, as the American Town Light Co. and name changed later as above. Is a consolidation of the Du Bois Electric Co. and the Du Bois Traction Co. V. 76, p. 972. Franchises for both street railway and electric lighting are perpetual and exclusive. Has 10-year lighting contract with city of Du Bols expiring April, 1908. Population served, 19,000. Change of control occurred in Jan., 1905, and new officials elected as below. STOCK & BONDS— Date. Interest. Outstanding. Maturity Stock, \$300,000

Traction Co. controlled by the same interests. Standard gauge; 60 and 70-lb. girder and T rail. OFFICERS-President, Walter Hatten; Vice-Pres., J. E. Merrls; Sec'y Austin Blakeslee; Treas., M. I. McCreight.-V. 81, p 1550, 1791.

### DUBUQUE, IOWA.

UNION ELECTRIC CO. IN IOWA .- Trolley.

STOCK & BOND4-Common, \$500,000, \$100.. Pref., \$500,000, \$100,5% }

500 000 ..... cum....

on street in Dabuque, west Dabuque and to Union and Nutwood parks, and has contract with the city for supplying electric lights. Extensive improvements were completed in Feb., 1906. OFFICERS.—President, F. D. Stout, Chicago; Vice-Pres., D. D. Myers; Secre ary and Treas., J. R. Lindsay, Railway Exchange, Chicago; Gen. Mgr., L. D. Mathes.—V. 71, p. 2643.

DULUTH, MINN. DULUTH-SUPERIOR TRACTION.-Trolley.

DULUTH-SUPERIOR TRACTION.-Trolley. ORGANIZATION-Incorporated in Connecticut in 1900. Owns entire stock of the Duluth Street Ry., the Lakeside Street Ry. and the Super-ior Rapid Transit. The corporate existence of the Duluth Street Ry. ismaintained, but all of its stock (\$1,500,000 authorized, \$300,000 out-standing,) is held by the Duluth-Superior Traction. This latter, company has no bonded debt. The Duluth Street Ry. was organized under Act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise" which runs until 1931. See decision with regard to franchises in Superior in V. 80, p. 1911. The Duluth Superior Bridge at West Superior is used by the railway, but is a separate cor-poration, and has issued first mortgage bonds for \$650,000 and second mortgage bonds for \$300,000-see bridge items, V. 63, p. 310, 504. In 1903 entered into contract/with Northern Power Co. to supply sufficient power to operate the street railways in both cities. Power will begin to be delivered in 1907. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

to be delivered in 1907. STOCK & BONDS— Date. Interest. Outstand'g. Maturity-Capital stock.com.,\$3,500,000 ...... \$3,500,000 ...... Pref. 4 p. c. cum \$1,500,000. ..... Q-J 1,500,000 Oct., '05.1% Duluth St.Ry.M, \$2,500,000 { 1900 5 g M&N 2,500,000 May 1, 1930 gold (\$1,000)......e\* { Int. at Central Trust Co., N. Y., Trustee Bonds—The mortgage covers all the mileage of the Duluth Street Ry., the property of the Lakeside Street Railway and of the Superior Rap. Transit having first been conveyed to the Duluth St. Ry. *Invidends*—On the preferred stock 4 p. c per annum is being paid. ROAD—The system embraces 75 miles of track and includes all the lines in Duluth and Superior.

REPORT-Of the Duluth St. Ry. for calendar year 1904: Gross, \$619,172: net, \$293,123; Interest, taxes and dividends, \$202,602; surplus, \$90,521.

LATEST EARNINGS—For 11 months ending Nov. 30, 1905, gross, \$602,233; net, \$290,427. In 1904, gross, \$560,924; net, \$267,530. OFFICERS—President, C. G. Goodrich; Sec. and Treas., L. Menden-hall; Gen. Man., Herbert Warren.—V. 72, p. 183, 627; V. 80, p. 1911.

### EAST LIVERPOOL, OHIO

any interest date at 105. EARNINGS.—For calendar year 1904, gross (of constituent [compa-nies), \$301.442; net, \$120.019. ROAD.—Operates 15 miles of track between East Liverpool and Wellsville. Standard gauge, 73-1b. girder and T-rail. An extension of about 8<sup>1</sup>/<sub>2</sub> miles of double track is proposed. OFFICERS.—President, Van Horn Ely, of Buffalo; Vice-President, C. A Smith, East Liverpool; Secretary and Treasurer, Edward McDon-nell, East Liverpool.—V. 81, p. 1791.

### EASTON, PA.

### EASTON CONSOLIDATED ELECTRIC-

EASTON CONSOLIDATED ELECTRIC-On May 1, 1904, lease to Lehigh Valley Traction was canceled by rentals being in default. See V. 78, p. 1446, 1781. In June, 1904, a further instalment of \$5 per share was called on stock. V. 78, p. 2011, 2442. Dividend payments have been: July, 1900, 3½% on \$10 paid in; 8ept., 1901, and March and Sept., 1902, 3% on \$15 paid in; March 1903 (paid in July), and Sept., 1903, 4% on \$15 paid in. In Dec., 1905, declared a dividend of \$2.50, and at same time called an assessment of \$5 per share on the stock; the dividend was credited,

on the assessment, making the stock 50 p. c. paid in. See V. 81, p. 1791.

shares of Easton & Bethlehem Translt stock. LATEST EARNINGS.—For 9 mos. ending Sept. 30, 1905, gross, \$213,-626; net, \$76,832 ROAD—Embraces the entire street-railway system of Easton, South Easton and Philipsburg, with a line from Easton to Bethlehem and South Bethlehem: total track 43.67 miles, standard gauge. OFFICERS—President, W. Hinckle Smith; Vice-Pres., J. S. Roden-bough; Sec. and Treas, 'S.#H. Sargent, 511 Chestnut St., Phila.—V. 78, p. 768, 1446, 1781, 2011, 2442; V. 81, p. 1791.

NORTHAMPTON TRACTION CO.-ORGANIZATION.-Incorporated on Oct. 13, 1902, and is a consolida-tion on Jan. 1, 1903, of the Easton & Nazareth Street Ry. and the Easton Tatamy & Bangor Street Ry. Franchise perpetual. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. \$500,000 (\$100) \$500,000 ....

STOCK & BONDS-Stock, \$500,000 (\$100)

V. 80, p. 1972.

EAST ST. LOUIS, ILL. EAST ST. LOUIS & SUBURBAN CO.-Trolley. In Feb., 1906, it was reported that this company would be consoli-dated with the Alton Granite & St. Jouis Co. V. 82, p. 392. ORGANIZATION.-Incorporated in New Jersey in 1902, and owns all the stock and bonds (with the exception of \$140,000 as below, of the East St. Louis Ry., the St. Louis & East St. Louis Electric Ry. and the East St. Louis & Suburban Ry., and the bonds of the St. Louis & Belleville Electric Ry. The East St. Louis & Suburban Ry. operates all the electric lines in East St. Louis and to Belleville, Edwardsville, Collinsville and Caseyville; also a line to O'Fallon and Lebanon; and the only electric line across the Eads Bridge. In July, 1902, acquired the only electric Light & Power Co.'s plant in East St. Louis. Has 50-year exclusive rights to operate cars over the Eads Bridge connect-ing St. Louis and East St. Louis. Has contract with city of East 8t. Louis for municipal lighting until 1910. Franchises are from 44 to 48 yrs., with the exception of Belleville (5 miles), which has 16 years to run-all from 1904. The following is a list of the stock and bonds owned and which or

The following is a list of the stock and bonds owned and which are deposited with the St. Louis Union Trust Co. as collateral for the new East St. Louis & Suburban Co. collateral trust bonds.

Constituent companies –		mas.		Ntor	ск.	
East St. Louis Ry. Co	\$1 475,000	out of \$	1,615,000	\$1,614,500 e	ntire	issue
St. L. & East St. L. Elec. Ry.	500,000	(entire	issue)	499,500	do	do
E. St. L, & Suburban Ry			do	3,239,300	do	do
St. L. & Belleville Elec. Ry.	750,000	do	do			
Citizens Elec. Lt. & Pow.Co	No bonds			221,700	do	do
	-					
	SE 050 000			BF ##0 030		

The capitalization of the East St. Louis & Suburban Co. is as follows: The capitalization of the East St. Louis & Suburban Co. is as follows: STOCK & BONDS— Date. Interest. Outstanding. Maturuty. Stock, \$5,000,000, \$100...... Q-F \$5,000,000 Feb., '06, 1% Coll. trust M., \$8,000.- (1902 5 g. A-O 6,360,000 April 1, 1932 Int. at St. Louis Union Trust Co., Trustee, or at E. W. Clark & Co., Philadelphia. E. St. Lou. Elec. St. RR. (1893 6 g. F-A 140,000 Aug. 1, 1908 consol. (now 1st), g... (Int. at Miss. Val. Trust Co., trustee, St. L. Bonds.—In addition to the \$6,360,000 collat. trust bonds outstanding, \$140,000 are reserved to retire the underlying lien given above, \$59,-000 are in company's treasury and the remaining \$1,441,000 are reserved for future extensions and improvements. Bonds are redeem-able on any interest day at 105 and int. on 4 weeks' notice. See V. 76, j. 382.

p. 382.

p. 382. Dividends.—The first dividend of 1 p. c. was paid Nov. 1, 1904, and the same amount quarterly to Feb., 1906 REPORT—For 12 months to Dec. 31, 1905: Gross. \$1,351,579; net, \$756,777; fixed charges, \$368,514; surplus, \$388,263. ROAD—Operates 117 miles of track, including all the lines in East St. Louis, a double-track road from East St. Louis to Belleville and a single track line to O'Fallon and Lebanon. OFFICERS OF OPERATING COMPANY.—President, C. M. Clark; Vice-President, L. C. Haynes; Sec. and Ass't Treas., G. L. Estabrook; Trcas., C. A. Pearson Jr.; Ass't See., T. W. Gregory. Office of Sub-urban Co., Camden, N. J.; operating co. at East St. Louis.—V. 79, p. 2587; V. 80, p. 650, 871; V. 82, p. 392.

### EAU CLAIRE, WIS.

ROAD-Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 uiles; Chippewa Falls, 2 uiles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chip-pewa Falls and 30-year franchise at Eau Claire. EARNINGS-Foryear end. Dec. 31,1904, gross, \$119,262; net, \$52.-9-2. In 1903, gross, \$111,706; net, \$46.570 OFFICERS-Pres., O. H. Ingram; Vice-Pres., John 8. Owen; 8ec. and Mgr., Geo. B. Wheeler; Treas., B. A. Budlington.-V. 78, p. 819; V. 81, p. 1241.

ELMIRA WATER, LIGHT & RAILROAD COMPANY. ORGANIZATION—This company was incorporated on May 26, 1900, for the purpose of consolidating all the water, lighting, power and street railway properties in Elmira, comprising the following: The Elmira Municipal Improvement Co.; the Elmira & Horscheads Ry.; the Maple Ave. Ry.; the West Water St. RR.; the West Side Railway Co; the Elmira Gas & Illuminating Co., the Elmira Illuminating Co., the Elmira Water Works Co., and the Elmira Heights Water Co. Has just begun to operate the Elmira & Seneea Lake Ry., formelly con-trolled by the Rys. Co. General. STOCK & BONDS— Date. Interest. Amount. Maturity.

ELMIRA & SENECA LAKE RY.-A trollev road. ORGANIZATION-Incorporated in New York June 6, 1896. Formerly controlled by the Railways Company General, but that company dis-posed of its holdings in Dec., 1905. Is now operated by Elmira Wa-ter, Light & RR. Co. A flood washed away 6 miles of tracks, and H. M. Beardsley has been appointed receiver. Foreclosure proceedings have been instituted.

EL PASO, TEXAS. EL PASO ELECTRIC CO.—This company owns the eccurities of the El Paso Elec. Ry. Co., the El Paso & Juarez Traction Co., the Santa Fo St. Ry. Co. and the International Lt. & Pow. Co., com-prising practice. Ily all the electric-lighting and the entire street rail-way business of El Paso, Texas, and Juarez, Mexico. Franchises average 59 years from Jan. 1, 1905.

STOCK & BONDS	Date.		Outstanding.	Maturity.
Com., \$1,000,000 (\$100)			\$1,000,000	****
Pref. 6 p. c., non-cum., \$250,000 (\$100)	£	6 J-J	250,000	Jan. 8, 1906
Coll. tr. mtg. (\$1,000), ?		5 g J-J	836,000	Jan. 1, 1932
\$1,000,000, gold	Int. at	State Stre	eet Trust Co.,	Boston. Trus.

\$1,000,000, gold...... } Int. at State Street Trust (°o., Boston, Trus. Notes payable Dec. 31, 1905
Bonds.-No sinking fund and are not subject to call.
Dividends.-First div., 3 p. c. on pref. stock, was paid Jan. 12, 1903; also 3 p. c. on July 13, 1903. In 1904, 6 p. c. In 1905, 6 p. c. In 1906, Jan. 8, 3 p. c.
EARNINGS-For 12 mos. ending Dec. 31, 1905: Gross, \$288,943; net, \$98,382; charges, \$43,326; eurplus, \$55,056.
ROAD,-Operates 17'41 miles of track in and between El Paso, Tex. and Juarez, Mexico; chiefly 60-lb. rail; 22 cars.
OFFICERS.-President, G. E. Tripp; Vice-Pres., E. Wadsworth; Treasurer, A. Stuart Pratt; Sec'y, H. R. Hayes; Transfer Ag'ts, Stone & Webster, Boston.-V. 76, p. 158.

ERIE, PA. ERIE ELECTRIC MOTOR CO.-ORGANIZATION. - Chartered October 8, 1888. Acquired the owner-ship and control of the Erie City Passenger Railway and the Erie Reed Park & Lakeside Street Railway through the purchase of the entire capital stock of both companies.

Bonds-Of the \$350,000 prior lien bonds \$100,000 have been exchanged and deposited with the trustee as additional collateral under the refunding mortgage, thus leaving \$250,000 prior lien bonds in the hands of the public. To retire these a like amount of refund-ing mortgage bonds is reserved. For extensions and tetterments \$150,000 of the new bonds are reserved, and can be issued only under guarded restrictions. The company has deposited with the trustee the entire capital stock of the Erie City Passenger Ry. and the Erie Reed Park & Lakeside St. Ry. Co. A sinking fund of 1 per cent annu-ally begins April 1, 1906, and will be increased to 1½ per cent in 1916. ROAD-Operates all the street railways in Erie, and has 32 miles of track, mostly 90-lb. girder rails. Has 34 closed and 42 open motor cars and 10 trail cars. Franchises are perpetual, except for 6 miles which is for 999 years.

OFFICERS-Pres., H. F. Wilbor; Sec. & Treas., J. L. Stornberg, both of Eric. Office, 202 State St., Eric.-V. 72, p. 775.

ERIE CAMBRIDGE UNION & CORRY RY. -To be a the ley read. ORGANIZATION-Incorporated in Pennsylvania on Dec. 6, 1901. Franchises perpetual. A majority of the stock has been pooled for 3 years from 1905.

STOCK & BONDS -- Date. Interest. Outstanding. Maturity. Stock, \$1,000,000, \$50.....(1) Ist mtge., \$1,000,000 | 1905 5g. J-J \$1,000,000 July 1, 1935 gold (\$1,000) 0.... } New York Trust Co., Trustee. Bonds—Are not subject to call. See V. 81, p. 507. ROAD - Is to operate 42 miles of track from Erie to Cambridge Springs, with a branch from Waterford to Corry, mostly on private right of way. Is expected to be completed in spring of 1906. T raits.—V. 81, p. 507. rails.-V. 81, p. 507.

to date.

EARNINGS—For year ending June 30, 1905: Gross, \$65,279; net, \$12,580; fixed charges, \$32,585; deficit, \$20,005. ROAD—Operates 27<sup>1</sup>2 miles of track from Erie to Edinboro and Cam-bridge Springs. Standard gauge, 60-lb. and 70-lb. girder and T rail. OFFICERS—President, W. C. Culbertson, Girard; Vice-Pres., T. A. Lamb; Secretary-Treasurer, Chas. M. Hatch. Office, Erie, Pa

LAKE ERIE TRACTION CO.-A trolley road. *Receivership*-On July 8, 1904, S.Fred Nixon was appointed receiver, interest on the bonds being in default V. 79, p. 269. In Nov., 1905 owing to Mr. Nixon's death, Henry F.Walton was appointed receiver. V. 81, p. 1493.

p. 1493.

EVANSVILLE, IND. EVANSVILLE ELECTRIC RY.—A trolley road. ORGANIZATION—On March 22, 1901, was granted a 50-year franchise by the city of Evansville, it then acquiring the old Evansville St. Ry. Owns all the street railway mileage in Evansville except 1<sup>1</sup>3 miles of interviptan road

EVANSVILLE & PRINCETON TRACTION CO.-A trolley road.

CO.-A trolley road. ORGANIZATION-Incorporated in Indiana in 1902. Franchises are for 50 years from 1902. On July 20, 1904, the Evansville Princeton & Indianapolis Ry. was organized by parties interested in this company, but there is no connection between the two. V. 79, p. 2147. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$600,000 (\$100) 1st mortgage, \$400,000 [1903 5g. A-O 400,000 April 1, 1923 Ist mortgage, \$400,000 [1903 5g. A-O 400,000 April 1, 1923]

EARNINGS-For year ending August 31, 1905, gross, \$\$2,861; net, \$37,766.
ROAD-Operates 29 miles of track, connecting Evansville and Princeton, which was put in operation Doc. 8, 1903. 70-lb. T rail. An extension from Princeton to Vincennes, 25 miles, is proposed; also one from Evansville to Mt. Vernon, 20 miles, and from Princeton to Mt. Vernon, 40 miles. Construction will begin in 1906.

OFFICERS.-Pres., Joseph S. Heston, Princeton; Vice-Pres. & Sec. J. G. La Grange; Treasurer, Sam T. Heston; Gen'l Manager, W. P. Larcey, Princeton; Auditor, Geo. P. Kidd, Princeton; Counsel, W. E. Stillwell, Princeton.-V.79, p. 300, 2147; V. 80, p. 2621.

EVERETT, WASH. EVERETT RY. LIGHT & WATER CO.-ORGANIZATION-Incorporated in Delaware on Feb. 22, 1905, and is consolidation of the Everett Ry. & Elect. Co and the Everett Water Company.

\$500.000

(\$100) ..... .............

UNDERLYING LIENS.

Exeter Hampton & Amesbury

Ames. & E Elec. Rys.

ROAD—Companies controlled comprise about 135 miles of track and several pleasure resorts. Also does electric lighting and gas busi-ness. Population served, 300,000. TRUSTEES—The New York Trust Co.—V. 81, p. 155.

terest.

ROAD.-Operates a line between Fairmont and Watson and between HOAD. - Operates a line between Fairmont and watson and between Fairmont and Middletown, and a line from Clarksburg to O'Neil Mine and from Clarksburg to Carbon and Greselli; total, 21 miles. Standard gauge. Also does electric-lighting business. A connecting link from Fairmont to Clarksburg, 16 miles, is being built, and is expected to be completed about July 1, 1906. OFFICERS - President, S. L. Watson; Vice Pres., C. W. Watson: Sec-retary and Treas., Smith Hood; Gen. Mgr., A. J. Purinton-V. 76, p. 1406; V. 77, p. 950; V. 80, p. 600.

### FISHKILL-ON-THE-HUDSON, N. Y. CITIZENS' RAILROAD, LIGHT & POWER-

A trolley road. ORGANIZATION—On Feb. 1, 1902, the Citizens' St. Ry. and the Carroll Electric Co. were consolidated under the above title.

Stock, \$175,000, par \$100. \$175,000	
Citz. RR., Light & Power	30.
lst mtge. 5 F-A, \$100,-	1905. 1904
000, dne 1922	Gross\$73,628 \$77,803
Cit. St. Ry. 1stM. 6s, A&O. 75,000	Net 26.817 26.656
(Due 1912, optional after 1897.)	Charges 14,212 14,483
Fishkill Elec 1st M 6s )	Dividends None None

12,173

of 1895, due 1915, J&J \$50,000	Balance	None 12,605
Fishkill stock (\$50,000) to re-		y ·
elve same div. as Citizens' St. Ry.		

ROAD-Owns 3 miles of single and 25 miles of second track. Leases Fishkill Electric Ry. from Fishkill to Matteawan, 4; total, 74 miles. OFFICERS-Pres., E. L. Tompkius, Fishkill-on-Hudson; Vice-Pres., G. A. Schrader; Sec., S. K. Phillipe, Matteawan; Treas., Bert L. Smith. -V. 75, p. 184.

### FITCHBURG, MASS.

6

Dividends—For many years up to and fincluding 1900-1901, 8 p. c.; in 1901-1902, 6 p. c.; in 1902-03, 6 p. c.; in 1903-04, 6 p. c.; in 1904-05, 6 p. c. ROAD-Owns 40.7 miles of track. Road extends to Leominster,

Lunenburg, Shirley and Ayer.

FOND DU LAC, WIS. EASTERN WISCONSIN RY. & LIGHT-Trolley. ORGANIZATION.-Incorporated in Wisconsin in Sept., 1903. as a con-solidation of the Fond du Lac St. Ry. & Light Oo. and the Fond du Lac & Oshko-h Elect. Ry. Oo. Comprises the entire street railway, electric-lighting and gas plants in Fond du Lac. Franchises expire in 1951. Has contract with city of Fond du Lac to light streets, expir-ing in 1913 ing in 1913

STOCK & BONDS-	Date.	Interest.	Oulstand'q.	Maturity.
Stock, \$500,000 (\$100)			\$450,200	
Prior liens			248,500	
lst mort.,\$1,500,000)	<b>19</b> 03	5g. A-O	625.000	Oct. 1. 1923
11 (01 000)		4	m	

1st mort.,\$1,500,000 ) 1903 5g. A-O 625,000 Oct. 1, 1923 gold (\$1,000)...c\* { Interest at Milwaukee Trust Co., Trustee. Bonds.-\$600,000 are reserved for improvements at 90 p. c. of cost and \$275,000 for prior liens. Bonds are subject to call on auy interest date at 103 and int. upon six months' notice. ROAD-Operates 25 miles of track in Fond du Lac and between Fond du Lac and Oehkosh. 70-lb. T rails. EARNINGS-For year ending Dec. 31, 1905: Gross, \$175,665; net, after taxes, \$55,147. OFFICERS-1st Vice-Pres. & Sec'y, Frank B. Huntington; 2d V. P. & Gen. Mgr., M. C. Draper; Treas., Wn. E. Cole.-V. 77, p. 1533; V. 81, p. 668, 974.

FORT DODGE, IOWA. FORT DODGE LIGHT & POWER CO.-Trolley. In Jan., 1906, the Newton & Northwestern RR. purchased the com-pany's street railway lines. Company now does only a gas and elec-tric business.

ORGANIZATION—Organized in Iowa. Operates the entire gas and electric-lighting business of Fort Dodge. Gas franchise perpetual. Elec.-lighting franchises are exclusive and run for 25 years from 1898.

Tiec.-Ilghting franchises are exclusive and run for 25 years from 1898.
STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
Common, \$400,000.......
Pref., 6 p. o. \$200,000......
200,030
Ist mort., \$350,000, 1903 5 g. F.A 225,000 See text.
gold (\$1,000).................
Int. at Chicago Title & Trust Co., Trustee.
Bonds—The bonds mature in numerical order as follows: \$5,000 per annum for 5 years beginning Feb., 1909; \$6,000 per annum for next 5 years; \$10,000 per annum for following 5 years, and the remainder on Feb. 1, 1923. Entire issue, however, may be called on or after Feb., 1908, at 105 and interest. Of the \$350,000 .\$75,000 have been issued to refund prior liens and \$150,000 used to rebuild existing property; \$125,000 is reserved for future betterments at 90% of cost after 1906. See V. 76, p. 1248.
EARNINGS—For calendar year 1904, gross, \$61,128; net, \$21,171.
OFFICERS—Pres., O. M. Oleson; Vice-Pres., Robert Healy; See'y. and Treas., M. F. Healy; Supt., W. M. Healy.—V. 78, p. 1167; V. 82, p. 333.

FORT SCOTT, KAN. THE FORT SCOTT GAS & ELECTRIC CO.-ORGANIZATION-Incorporated in Kansasin 1900 and is successor to the Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., Fort Scott Electric Light & Power Co., Citizens' Electric Street Ry., F. A. Hornaday; Treas. and Supt., F. D. Martin., V. 77, p. 1294.

### FORT SMITH, ARK.

FT. SMITH LIGHT & TRACTION CO.

ORGANIZATION-Incorporated in Arkansas on April 13, 1903, and is a consolidation of the Fort Smith & Van Baren Light & Transit Co. and the Fort Smith Traction Light & Power Co. Does the entire light, gas and street railway business of the city.

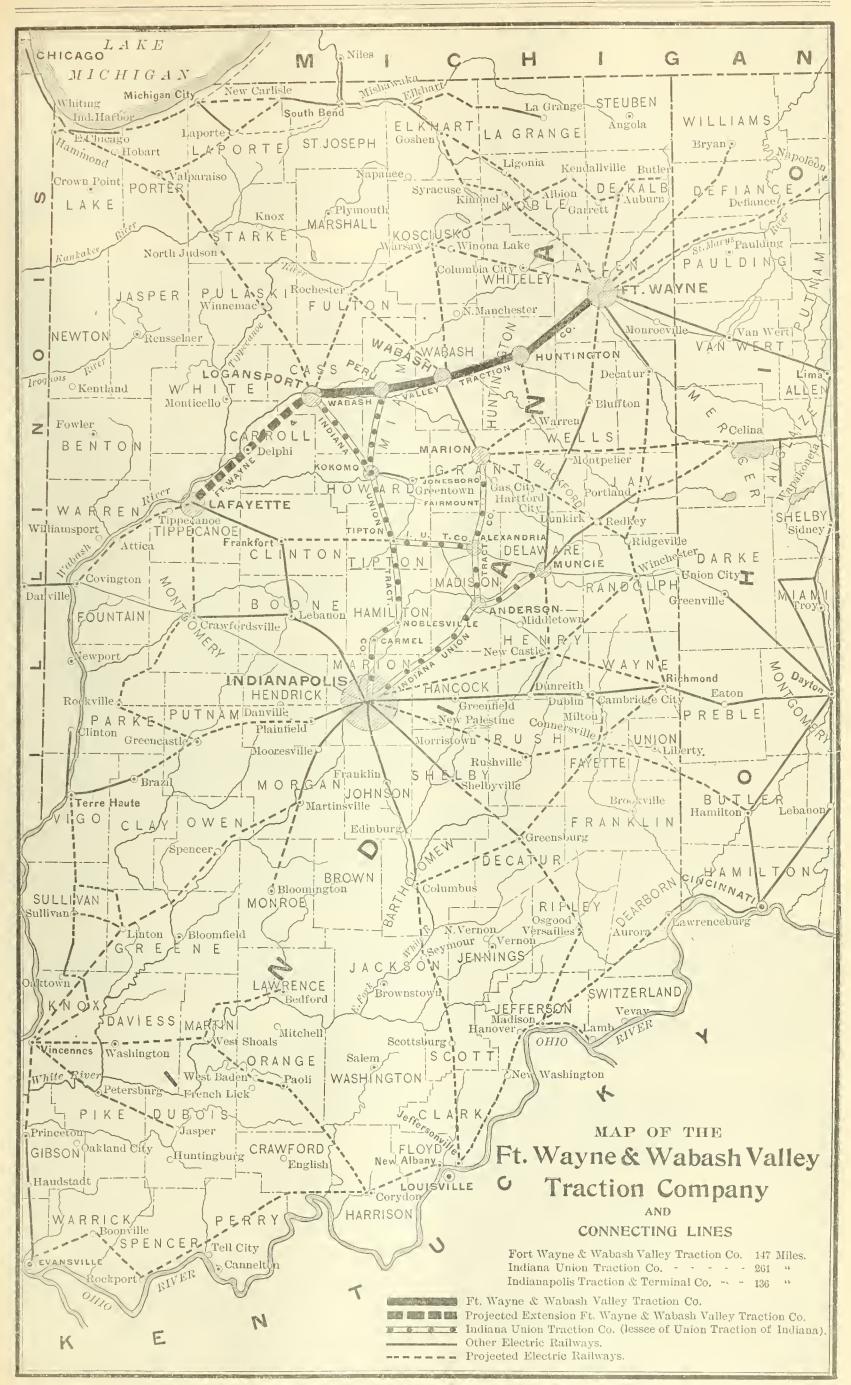
### FORT WAYNE, IND.

FORT WAYNE & WABASH VALLEY TRAC-TION CO.-A trolley road. (See map on page 39.)

TION CO.-A trolley road. (See map on page 39.) ORGANIZATION - Incorporated in Indiana on May 29, 1903, as the Fort Wayne Logansport Lafayette & Lima Traction Co., but uame was changed to above on Feb. 17, 1904. Owns the Fort Wayne Traction Co., the Lafayette Street Ry, the Logansport Ry. Co., the Logansport Rochester & Northern Traction Co., the Wabash River Traction Co. and the Wabash Logansport Traction Co. In Oct, 1904, purchased the Ft. Wayne & Southwestern Trac. Co., which had previously ac-quired the Ft. Wayne Electric Light & Power Co. See V. 79, p. 1955, 2147. Owns entire capital stock of the Ft. Wayne Blufton & Marlon Traction Co., which see below. Franchiscs expire from 1935 to 1991, but some are perpetual. Chandler Bros, & Co. of Philadelphia offered the bonds for sale in 1905.

4,000,000 . . . . . . . .

FEB., 1906.]



	7.4	<b>T</b> 4	Or talance dia	10
STOCK & BONDS-	Date	e. Int.	Outstand'g.	Matu <b>rity</b>
Common. \$6,000.000, \$100			\$6,000,000	
Pref., see text, \$1,- 500,000\$100}			1,500,000	
1st cons. M., \$7,500 000, (			5 551 000	Mar. 1, 1934
gold (\$1,000)	Int. a	at Tr. Co.	of No. Amer.,	Phila., Trust.
Wab. Riv. Tr. Co. 1st M. §	1901	5g.F-A	275,000	1931.
\$350,000, (\$1,000) g., 6 <sup>*</sup> ?	Int.	at N. Hay	ren Tr. Co. N.	Haven, Trust.

\$350,000, (\$1,000) g., e<sup>\*</sup> { Int. at N. Haven Tr. Có. N. Haven, Trnst. Ft.Wayne Tr. M., (\$1,500,- {1899 4g.A-0 See text. 1929. 000), g. (\$1,000) ... c<sup>\*</sup> { Int. at Guard. Trust Co., Cleveland, Trus. Laf.St.Ky. 1st M., (\$1,000 { 1893 6 J-D 225,000 June 1, 1913 each) \$225,000......c<sup>\*</sup> { Int. at Real Estate Trust Co., Phila., Trust. Stock.—The preferred stock is 5 p. c. cumulative after Dec. 1, 1906, and may be redeemed after Nov. 30, 1914, at par and unpaid dividends. See V. 79, p. 2747. Both com. and pref. arc listed on Phil. Stock Exchange. Stock Exchange.

alvidends. See V. 79, p. 2747. Both com. and pref. arc listed on Phil. Stock Exchange. Bonds-Oi the new mortgage for \$7,500,000, \$584,000 are reserved to retire underlying liens and the remainder (\$1,365,000) for improve-ments, extensions, etc., at 85 p. c. of cost, and for acquisitions only when net earns, are 25 p. c. in excess of int. charges. See V. 78, p. 2011. The amount of Ft. Wayne Tract. Co. bonds out is \$79,000. In addition to bonds noted above, there are \$3,500 bonds of the Logans-port Ry. outstanding. The new consols of 1904 are not subject to call before maturity. The Wabash River Traction Co. 5s of 1901 are subject to call at any time at 105 and interest. ROAD-Operates 127 miles of main track, comprising the inside lines in Ft. Wayne, Huntington, Peru, Wabash and Logansport, and the interurban road connecting those citics; also the city lines in La-fayette. An extensiou to Lafayette is proposed. Total track, includ-ing sidings, 147 miles. At Logansport and Peru connection is made for Indianapolls over the tracks of the Indiana Union Trac. Co. Rails, 60, 70, 72, 80 and 90-lb. Owns 5 power houses and 4 pleasure parks. Has 81 closed and 85 open cars and 117 motor equipments. Also con-trols the Fort Wayne 81ufton & Marion, which operates 23 miles of track from Ft. Wayne to Blufton. Controls entire electric light aud power business of Fort Wayne. EARNINGS-For calendar years ending Dec. 31: 1905, 1904.

EARNINGS-FOR Calendar years ending Dec.	51.	
Gross earnings	1905.	1904. \$834,801
Operating expenses	580,832	533,295
Net earnings Other income	\$368,466 199	\$301,506 430
Total income Fixed charges	\$368,665 317,859	\$301,936 243,506
Surplus	\$50,806	\$58,430

OFFICERS-President, J. Levering Jones; Vice-Pres., Charles M. Mur-dock; Secretary, Stephen B. Fleming; Treas., Henry C. Paul.

DIRECTORS-Randal Morgan, J. Levening Jones and Bayard Henry of Philadelphia; Henry C. Paul and Stephen B. Fleming of Ft. Wayne; and James Murdock and Charles M. Murdock of Lafayette.-V. 79, p. 151, 500, 1955, 2147, 2747; V. 80, p. 2219.

(1) FT. WAYNE BLUFFTON & MARION TRACTION CO.-A trolley road

ORGANIZATION.—Incorporated in April, 1905 Stock all owned by Ft. Wayne & Wabash Valley Traction Co., which gnarantees the honds, p. and i. Will be leased to guarantor for 99 years.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$400,000. Ist mort., \$400,000, 1905 5 g. J-J \$400,000 July 1, 1935 gold (\$1,000), guar. Int. at Guar. Tr. & S. D. Co, Phila., Trustee. ROAD.—Operates 23 miles of track between Ft. Wayne and Bluffton; 70 ib. rails.—V. 81, p. 507.

FORT WAYNE VAN WERT & LIMATRAC-TION CO.-A trolley road.

ORGANIZATION .- Incorporated in Indiana. Road is entirely on pri-

### FORT WORTH, TEX.

NORTHERN TEXAS ELECTRIC CO.-A hold

NORTHERN TEXAS ELECTRIC CO.-A hold ing company. ORGANIZATION.-Incorporated in Malne in Nov., 1905, and acquired \$2,387,800 of the \$2,500,000 stock of the Northern Texas Traction Co. Is managed by Stone & Webster, of Boston. STOCK & BONDS- Date. Interest. Outst'd'g. Last dividend. Com., \$2,500,000 (\$100)....... \$2,387,800 Pref., 6% non cum., \$2,-} 000,000 (\$100)...... M&S 2,387,800 March, '06, \$1 Stock.-The preferred stock is redeemable at 110. Dividends.-First dividend on pref., \$1, paid on March 1, 1906. OFFICERS-President, John W. Hallowell; Secretary, Henry R.Hayes; Treasurer, A. Stuart Pratt.-V. 81, p 1724, 1793.

(1) NORTHERN TEXAS TRACTION CO.-A trolley road.

ORGANIZATION—This was formerly the Fort Worth Street Ry. Co., ohartered by the Texas Legislature in 1874, for 100 years. In 1901 ap-plication for amendment to charter was granted, changing its name to the Northern Texas Trac. Co. The Traction Co. then purchased the City Ry., and in 1901 obtained legislative permission to extend its road from Fort Worth to Dallas, a distance of 30 miles. In 1902 purchased the Dallas & Oak Cliff El. Ry. and redeemed that company's bonds; also acquired the Glenwood & Polytechnic College St. Ry.

est date after 1913 at 105 and interest.

DIVIDENDS-First dividend of 12 p. c. paid Aug. 1, 1903. In 1904, 33 p. c. In 1905, 3 p. c.

ROAD AND EQUIPMENT. — Owns 27<sup>1</sup>2 miles in Fort Worth and a line of S0 miles from Fort Worth to Dallas, which was put in operation on June 18, 1902, and 10 miles in Dallas. Total track, 67<sup>1</sup>2 miles. All tracks in Ft. Worth have been relaid with 56, 60, 65 and 70-lb. rails. For interurban use, 70-lb. rail, standard guage.

REPORT-For 12 mos. ending Oct. 31, 1905, gross, \$640,252; net \$257,818; interest, \$119,250; surplus, \$138,558.

# FREDONIA, N. Y.

FREDONIA, N. Y. DUNKIRK & FREDONIA RAILROAD-Atrolley road. In Jan., 1906, it was reported that control had changed hands. V. 82, p. 333. ORGANIZATION-Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these depart-ments being included in the railroad operating expenses and the re-celpts are shown in other income. In June, 1897, purchased Fredonia Natural Gas Light Co. (capital stock \$40,000) and has since operated it. Authorized stock of this Gas Light Co. was increased in April. 1903, to \$100,000; only \$40,000, however, is outstanding. In June, 1903, leased the Buffalo Dunkirk & Western RR.'s Dunkirk and Point Gratiot branch for the summer season and again for summers of 1904 and 1905 and 1905

FREEPORT, ILL. FREEPORT RY., LIGHT & POWER CO.-ORGANIZATION-Franchises expire March 1, 1923. Has traffic ar-rangement for 50 years with the Rockford & Freeport Electric Ry., allowing cars of that company to enter Freeport. Also has contract for city lighting. for city lighting. D. (. T 4.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
STOCK & BONDS- Common, \$200,000, \$100			\$200,000	
Pref., 5 p. e non-cum. ?			150.000	
\$150,000, \$100	*****		150,000	***********
1st mortgage, \$350,000)	1903	5 g M-N	282,000	Sec lext.

1st mortgage, \$350,000 i 1903 5 g M-N 282,000 Sec lext. gold (\$1,000).....e\* (Amer. Trust & Sav. Bank, Chicago, Trustee. Bonds - Interest on the above issue is payable at the offices of Rudolph Kleybolte & Co. in New York, Cincinnati and Chicago. Bonds are subject to call after May 1, 1913, by lot at 105 and interest. \$88,000 are reserved for future improvements at 80 p. c. of cost. Maturity of the bonds is as follows: \$10,000 due May 1, 1908; \$5,000 due in each of the years 1910, 1912 and 1913, and \$5,000 annually from 1915 to 1921, inclusive; the remainder in 1922. A sinking fund provides for the payment of \$2,000 per annum for first 10 years and \$5,000 per annum thereafter. EARNINGS-For calendar year 1904, gross, \$57,500; net, \$19,900.

\$5,000 per annum thereafter.
 EARNINGS—For calendar year 1904, gross, \$57,500; net, \$19,900.
 ROAD—Operates 8 miles of track 60 and 90-lb. T rail. Standard-gauge.
 OFFICERS—President and Geb. Mgr. A. J. Goddard; Vice-President,
 Fred. Dormon; Sec., W. N. Cronkrite; Treas., W. J. Smith.

### FRESNO, CAL.

### GALESBURG, ILL.

GALESBURG RAILWAY & LIGHT CO.-ORGANIZATION-Incorporated in Malne in 1904, and ts a consolida-tion of the Galesburg Electric Motor & Power Co. and the Galesburg Gas & Electric Light Co.

tensions aggregating 4 miles built and put in operation in 1900. Total, 20 miles. Operates 42 cars. Has built a new power house to generate current for both the street railway and electric-light plant, and will also do steam heating. See V. 78, p. 2384. OFFICERS-President, Geo. F. Duncan; Secretary and Treasurer, Edward Woodman, Portland, Me.; Manager, H. E. Chubbuck, La Salle. -V.76, p. 268; V. 78, p. 2384.

PEOPLE'S TRACTION CO-A trolley road.

trustee.

ROAD- Operates 12<sup>1</sup><sub>2</sub> miles of track from Galesburg to Ablagdon. Standard gauge, 60-lb, T rail. Pres., A. P. Higgins; Vice-Pres, S. R. Swanson; Sec., Chas. S. Harris; Treas., J. L. Burkhalter; Gen'l Mgr., T. W. Peterson.-V. 75, p. 1232.

GALION, OHIO. THE OHIO CENTRAL TRAC. CO.-A trolley road. Thus is one of the Pomeroy-Mandelbaum roads. ORGANIZATION-Incorporated on March 1, 1903, under laws of Ohio and is a consolidation of the former Ohio Central Traction Co. and the Mansfield Crestline & Galian Ry

Mansfield Crestline & Galion Ry. STOCK AND BONDS— Date. Interest. 0utstand'g. 50000 10000

Bonds.-No s. f. on either issue, but consol. bonds may be called on or after March I, 1908, upon 30 days notice at 105 and lnt.; \$250,000 of consols are reserved to retire a like amount of first 5s. 1st mtg. was originally \$200,000 authorized but \$50,000 canceled subsequently. EARNINGS-For calendar year 1905, gross, \$83,615: net, \$29,758. ROAD, ETC.-Owns 29 m, of road from Galion to Bucyrus and from Galion to Mansfield, laid with 60-lb. T rails. Also owns Seceaium Park, containing a theatre. pavilion, bowling alleys, museum. &c. OFFICERS-President, F. T. Pomeroy; 1st Vice-President, L. M. Coe; 2d Vice-President, M. J. Mandelbaum; Secretary and Treasurer, L. M. Wolf; General Manager. T. C. Cherry, Galion; Auditor, A. T. Long, Galion. Gen. offices, 215 Gardeld B'l'd'g, Cleveland, O.-V. 76, p. 752.

GALVESTON, TEX. GALVESTON ELECTRIC CO.-A trolley road ORGANIZATION-Incorporated in Texas on May 1, 1905, as successor to the Galveston City Ry., control of which had been purchased by interests represented by Stone & Webster of Boston. See V. 80, p. 1971. Franchise expires in 1950. STOCK & BONDS- Date. Interest. Outstanding Maturity

p. c. of cost. A sinking fund of  $1^{1}_{2}$  p c. of bonds certified begins July 1, 1906, if earned, and on July 1, 1911, becomes a fixed charge. Bonds are subject to call on any interest date at 110 and int. on 30 days' notice. See V. 81, p. 975 Roap—Embraces 34:3 miles of track

ROAD-Embraces 34'3 miles of track
EARNINGS.—For 8 months ending Dec. 31, 1905, gross, \$194,597;
net, \$77,215; fixed charges, \$33,333; surplus, \$43,882.
OFFICERS.—Pres., Guy E. Tripp; Vice Fres., Wilbur A. Carter; Sec.,
Henry R. Hayes; Aes't. Sec. J. Coolidge Coffin; Treas., A. Stuart
Pratt; Ass't. Treas., A. Drouilhet and John Sealy.—V. 72, p. 87; V. 79,
p. 151; V. 80, p. 1971; V. 81, p. 975.

GARDNER, MASS. GARDNER WESTMINSTER & FITCH-BURG STREET RY.-In December, 1899, absorbed the Gardner Electric Street Ry. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock \$185,000 (\$100)

STOCK & BONDS-Stock, \$185,000 (\$100)

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$185,000 (\$100). \$185,000 1st mortgage (\$1,000) 1900 5 g. F. A. 150,000 Feb. 1, 1920 \$150,000, g........c\* J Int. at Mercantile Trust Co., Boston, trustee. ROAD—Owns 12 miles of main track from Gardner, through South Gardner and Westminster to Fitchburg, where connection is made with the Fitchburg & Leominster Street Ry.; also constructed a branch line to Wachusett Lake, which was opened for traffic on May 26, 1900, but is operated as a summer branch only. Total, 16 miles. EARNINGS—For year ending Sept. 30, 1905, gross, \$62,300; net, \$25,-121; charges, \$16,148; surplus, \$8,973. OFFICERS—President, Frederick S. Coolidge, Fitchburg; Vice-Pres., E. F. Blodgett, Leominster; Sec'y, Treas. and Gen. Counsel, James A. Stilles, Gardner; Asst. Treas., Walter F. Dame, Clinton.—V. 69, p. 1247.

GENEVA, N. Y. GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION-Trolley.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, 34 miles. Rails 70-b girder and 60-lb. T. Track standard gauge. Operates 25 motor cars, 8 trail cars, 1 snow plow, 1 sweeper. EARNINGS—For fiscal years ending June 30:

Surptus. \$6,977 
 Year.
 Gross.
 Net.
 Other Inc.
 Int.&Tax.

 1905.....\$83,015
 \$30,324
 \$3,398
 \$20,745

 1904.....78,178
 28,087
 397
 20,930
 Div. \$6,000 

GIRARDVILLE, PA. SCHUYLKILL RAILWAY CO – ORGANIZATION-Incorporated in Pennsylvania on July 20, 1903, and purchased the property of the Schuylkill Traction Co. and the Lake-side Ry. Co. V. 80, p. 1729.

STOCK & BONDS-Bate. Interest. Ousland'g. Maturity, Stock, \$400,000 (\$50) Ist cons. M., \$1,450,000, g. } 1905 5 g. A-O 540,000 1935 (\$500 and \$1,000) ... e\* (Int. at Fidelity Tr. Co., Phila., Trustee. Bonds Of the \$1,450,000 authorized, \$605,000 are reserved to ro-tire the underlying liens in statement below. Are subject to call be-fore 1910 at 105: thercafter at par and interest. EANINGS.-From April 17, 1905, to Jan. 31, 1906, gross, \$162,915; net, after taxes, \$80,211. Interest, \$50,347; surplus, \$29,864 OFFICERS-Pres., G. H. Gerber, Reading; Vice-Pres., J. C. Biddle; See., MacHenry Wilhelm, Ashland; Treas., D. J. Langton, Shenan-doah. V. 80, p. 1729. (1) SCHUYLKULL TRACTION CO.-A trolley road.

(1) SCHUYLKILL TRACTION CO.-A trolley road.

(1) SCHUYLKILL TRACTION CO.-A trolley road. ORGANIZATION-Chartered Sept. 26, 1892, in perpetuity, under the Motor Traction Act of March 22, 1887. Road opened June 1, 1893. On Jan. 6, 1893, leased for 999 years the Mahanoy City Shenandoah Girardville & Ashland Street Rallway. On Oct. 5, 1893, leased for 999 years the Ashland to constdale & Centralia Elect. Ry. Owns all the stock of these two roads, which is pledged under the first mortgage. On April 27, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the company's routes from Mahanoy City to Shenandoah and purchased 2,600 of the 5,000 shares of the capital stock. On Jan. 24, 1901, leased the Shenandoah & Pottsville Street Ry. for 999 years (incorporated Aug. 1, 1900), from Pottsville to Shenan-doah, 13 miles, and bought all its capital stock. The Lakeside and Shenandoah & Pottsville stock are pledged under consol. mort. Stock & BONDS Miles, Date, Interest, Onis'ing, Maturity.

 Shenandoah & Pottsville stock are pleuged under consol. mort.

 STOCK & BONDS—
 Mites. Date. Interest. Outst'ing.
 Maturity.

 1st M. (\$500,000), g.,
  $\$221_2$  1893 5 g A-0 \$500,000 Apr. 1, 1943
 Interest is paid at Equit. Tr. Co., Trustee. Phila.

 \$10,000 yr'ly after
 Interest is paid at Equit. Tr. Co., Trustee. Phila.
 Bonds may be purchased for sinking fund at 105.

 1st M. Lakeside Ry.,
  $51_2$  1893 4 g M-N
 150,000 Nov. 1, 1923

 g., \$150,000, guar.
 Interest at Equitable Trust Co., Phila., Trustee.

 by Schnylk. Trac.
 1901 4 2 g J-J \*105,000 July 1, 1951

 000, \$1,000, gold.c\*
 Interest at Fidelity Trust Co., Phila., Trustee.

\* These bonds, it is stated, will be redeemed in the near future. Bonds.—Of the \$105,000 consols reported outstanding, \$36,000 are held in the treasury. Bonds are subject to call at any time at 105 and interest. Sinking fund of 1 per cent of bonds outstanding be-comes operative on Aug. 1, 1907.

Road-Schuvlkill Traction Division  $22^{1}_{2}$  miles of track, beginning at Locustdale, thence through Ashland, Holmesville to Girardville, forming there a Y, one branch running through Lost Creek to Shenan-doah and the other branch to Maizeville, Gilberton and Mahanoy City. Lakeside division,  $5^{1}_{2}$  miles. Total, 28 miles. 60 and 70-lb. T rail. Extensions of 43 m. proposed and charters obtained. Operates 51 motor cars, 4 work cars and 2 snow sweepers. Extensive improve-ments have been made.-V.80,  $\nu$ . 1729.

GLENS FALLS, N. Y. HUDSON VALLEY RAILWAY.-A trolley road.

Receivership-On May 27, 1905, Jarvis P. O'Brien of Troy was appointed receiver, interest on the consol. bonds being in default; but receivership was resclided on Dec. 3, 1905, by the Supreme Court. V. 81, p. 1723. The Merchavis' Trust Co. New York, which suspended in May, 1905, held \$1,136,000 of the new consol. bonds and \$1,000,000 stock and \$110,000 stoch and \$110.000 bonds of North River Ry. V.  $\xi$ 0, p. 2344. In June, 1905, the Colvinfsyndicate purchased these secur-ties from the trust company for \$865,000. V. 80, p. 2621; V \$1, p. 559. 777, 975.

REORGANIZATION .- In Dec. 1905, the reorganization committee pro-REORGANIZATION.—In Dec. 1905, the reorganization committee pro-pored a plan of reorganization which requests holders of consols, to exchange 10 p c. of their holdings for 5% non-tum, income "A" de-benture bonds; the \$200,000 bonds thus released being exchanged for the North River Ry. 5s. North River Ry. 4% guar, stock is asked to exchange for a like amount of 2% non cum 2nd inc. "B" debentures, which are convertible after 2 years into 5% non-cum, pref. stock. Holders of notes and rental due will be given \$245,000 in these deb. "Bs" and \$1,500,000 are to be taken by stockholders at 30. Common stock is to be put in a voting trust for 5 years. For plan in full, see V. 82, P. 100.

V. 82, P. 100. ORGANIZATION.—Incorporated August 15, 1901, by the Powers Colvin Syndicate [in October, 1902, Mr. Powers disposed of his interest] as a consolidation of the Glens Falls Sandy Hill & Fort Edward Street Ry., Warren Co. Ry., Stillwater & Mechanicville St. Ry., Greenwich & Schuylerville Electric RR., Saratoga Traction Co. and Saratoga Northern Ry., the capital stock of these roads being ex-changed for stock in the new comany. See CHRONICLE, V. 73, p. 391. Has contract with the United Traction Co. giving it permission to run cars over their tracks into the cities of Albany and Troy. Carries freight and express as well as passengers. In April, 1903, leased the North River Ry. Co., a road operating in Saratoga to a connection with the track of the Hudson Valley Ry., for 48<sup>1</sup>/<sub>2</sub> years from July 1, 1903, at 4 p. c. on the \$200,000 capital stock. The stock of the North River Ry. is all held in a voting trust in the interest of the Hudson Valley Ry. The North River Co. bonds are guaranteed, principal and interest, by the Hudson Valley Ry., but by common consent neither the bond interest nor rental is being paid. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

	STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
	St'k,\$3,000,000,par\$100	)		\$3,000,000	
1	New Consol. Mortgage,	$\int \frac{1901}{10t}$	5g, J-J	3,518,000 Ji	uly 1, 1951

North River Ry, 1st M. 1903 5 g. J J 200,000 Jan. 1, 1952 guar. prin. & int.
Glens Falls Trust Company. Trustee.
Underlying Liens-

e receive group a receive	
G F. S.H.& F.E.1st M. (no)	1891 6 J-J 100,000 July 1, 1911
op.) (\$500 &\$1,000).g.c.	Central Trust Co., N. Y., Trustee.
do 94 M (\$500) g o	1893 6 J-J 50,000 July 1, 1913 Int. at Glens Falls Trust Co., Glens Falls, Tr.
uu. 20 m. (\$500)g.c.	Int. at Glens Falls Trust Co., Glens Falls, Tr.
do 2d M (\$150,000)	<b>1901</b> 6 A-O 82,000 Apr. 1, 1921 May be called at 100 on April 1, 1902.
uu. 3u.m. (\$100.000)	May be called at 100 on April 1, 1902.
Still & Mooh 1st M	(1893 6 A-O 47,500 Apr. 1, 1913 Bank of D. Powers & Sons, Troy, N. Y. Tr. 1898 6 A.O 202 500 Apr. 1, 1913
Sum of Meon. 180 m.	Bank of D. Powers & Sons, Troy, N. Y., Tr.
Still & Mach 9d mtga	1808 6 A.O 202 500 Apr 1 1012

deross Park, at Saratoga Lake: Ondawa Park, between Greenwich and Schuylerville; Fort William Henry Park and the new Fort William Henry Hotel at Lake George.

OFFICERS-Chairman Ex. Com. John W. Herbert, New York; President and Gen'l Mgr., A. B. Colvin, Glens Falls; 1st Vice-President, John W. Herbert, New York; Treasurer, F. L. Cowles, Glens Falls; Secretary, W. L. Kiley, Glens Falls.-V. 81, p. 559, 777, 975, 1723. V. 82, p. 49, 100.

on New York Stock Exchange. Dividends—Dividends on preferred stock are cumulative and 14 p. e quarterly has been regularly paid up to and including February, 1906. ROAD—Owns and operates 57:339 miles of track. 127 motor cars. OFFICERS—Pres., Clarence M. Clark, Phil.; Vice Pres., Lester J. RIndge, Grand Rapids; Sec., Treas. and Gen. Man., B. S. Hanchett, Grand Rapids; Asst. Sec., C. FordStevens, Phil.—V.78, p. 45, 287, 702.

GRAND RAPIDS GRAND HAVEN & MUS KEGON RY,-Electric road. Third rail system. The President J. D. Hawks, is also President of the Detroit Ypsilanti Ann Arbor & Jackson Ry.

ORGANIZATION.—Incorporated in Michigan on March 6, 1899, to build an electric road on fenced right of way, connecting the three cities named in the title, a total distance of 48 miles. The road was entirely com-pleted and put in operation about May 1, 1902. Thirty-year fran-chises in all towns through which it passes; otherwise private right of way.

Way.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,200,000
1st mort., \$1,500,000 \ 1901 5g. J J 1,500,000 July 1, 1926 (\$1,000), gold ...e.\* \$ Int. at Standard Trust Co., New York, Trustee. Bonds—The interest on outstanding bonds is gnaranteed for 5 years by the Security Investment Co. of Pittsurgh. See V. 76, p. 479.
ROAD—Extends from Grand Rapids in a northwesterly direction to Muskegon, with a branch to Spring Lake and Grand Haven. Total track, 48:13 miles; 70-lb. T rail. Operates 19 passenger, 6 express and one work car. Road also does a freight business.
COFFICERS—Pres, James D. Hawks, Detroit; Vice-Pres. and Gen'l Mgr., W. K. Morley, Grand Rapids; Seo. and Asst Treas., Wallace Franklin, Detroit; Treas., Carl M. Vali, New York.—V. 76, p. 479.

GRAND RAPIDS HOLLAND & CHICAGO RAILWAY -ORGANIZATION-Incorporated in Michigan in July, 1904, and is a reorganization on Aug. 1, 1904, of the Grand Rapids Holiand & Lake Michigan Rapid Ry. See V. 79, p. 627.

subject to call.

TRACK—Operates 75 miles of track from Grand Rapids through Holland to Macatawa and Saugatuck, with steamer connection at Holland for Chleago.

**©** OFFICERS-President, Geo. Hendrie: Secretary and Treas., Strathearn Hendrie. - V. 75, p. 1301; V. 78, p. 702, 768; V. 79, p. 627.

### GREAT FALLS, MON.

GREAT FALLS STREET RY.-The property of this road was sold at foreclosure in February, 1904, and purchased by John D. Ryan, President Daly Bank & Trust Co., who is now sole owner of it. No bonds or other indebtedness. Comprises 823 miles of track; E. I. Holland, Manager.

GREEN BAY, WIS. GREEN: BAY TRACTION CO.-Trolley. ORGANIZATION.-Incorporated in Wisconsin in June, 1905, and is a consolidation of the Fox River Elec. Ry. & Power Co. and the Knox Construction Co.

EARNINGS.—For calendar years: Year. Gross. Operating exp. Net

Year.Gross.Operating exp.Net.1905\$120,887\$78,595\$42,2921904\$6,689\$68,09213,597ROAD-Owns and operates all lines in the City of Green Bay; also<br/>a line from Green Bay to De Pere City, and branch to Duck Creek,<br/>and a line from Green Bay to West De Pere, Little Rapids, Wrights-<br/>town and Kaukanna; total 40'78 miles. 45 and 78 pound rail; 22<br/>motor cars, 12 trailers. Further extension from Green Bay to Mani-<br/>towoc, 30 miles, is contemplated.OFFICERS-President, A. M. Murphy, Green Bay; Vice President<br/>and Gen. Man., Geo. W. Knox; Secretary, B. L. Parker, Green Bay;<br/>Treas., F. E. Murphy; Supt., M. J. Kinch; V. 81, p. 558.

### GREENVILLE, S.C.

OFFICERS-President, Joseph S. Keen Jr.; Vice-Pres., Harold P. Keen, Sec'y, H. Bayard Hodge; Treas., Gco. M. Bunting; Manager, J. H. Dawes, all of Philadelphia; Superintendent, G. H. Rettew, Greenville.

STOCK & BONDS-Common, \$400,000

Common, \$400,000
Pref., \$200,000
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OFFICERS.-Prest., Thos. Hamilton, Groton; Vice-Prest., B. F. Will-iams, Mystic; Sec, Chas. D. Noyes: Treas., Costello Lippitt, Norwich. V. 80, p. 2344.

HACK	E	NSACK,	N. J.		
JERSEY	&	HUDSON	RIVER	RY.	&

NEW JERSEY & HUDSON RIVER RY. & FERRY CO.-ORGANIZATION-Incorporated at Trenton, N. J., on Feb. 27, 1900, as a consolidation of the Bergen County Traction Co. and the Ridgefield and Teaneck Ry. Co. See V. 70, p. 430. This company owns the entire capital stock (\$200,000). first mortgage bonds (\$100,000) and second mortgage bonds (\$361,375) of the Riverside & Fort Lee Ferry Co. (owner of the West 130th Street Ferry) and the entire stock (\$19,100) and bonds (\$187,571) of the Highland Improvement Co. These se-curities are all deposited under the \$5,000,000 mortgage. Com-pany also leases the Hudson River Traction Co., which see below. Franchises perpetual, except one for 99 years. Chiefly private right of way.

 of way.
 STOCK & BONDS—
 Date. Interest. Outstanding. Maturity.

 Stock, common \$5,000,000.
 \$1,000,000
 \$1,000,000

 Stock, pref. \$750,000 6 p. c.
 509,000
 See below.

 oum
 \$1,000,000
 \$1,000,000

1202; V. 77, p. 2390; V. 80, p. 998; V. 81, p. 31. HUDSON RIVER TRACTION-ORGANIZATION-Incorporated in New Jersey on March 22, 1902. Control of stock is owned by the N. J. & Hudson River Ry. & Ferry Co., which leased this company on July 1, 1904, until March 1, 1950, rental being net earnings of the lessor company. On Sept. 1, 1903, purchased at foreclosure sale the Newark & Hackensack Traction Co. and took possession of the property on Sept. 25. STOCK & BONDS-Date. Interest. Outstanding. Maturity. Com., \$1,000,000, (\$100). Pref. 4% non-c., \$500,000. Stands-Are subject to call on any int. date at 110. Stands-Are subject to call on any int. date at 110. No sinking fund. ROAD-Owns and operates 16.9 m. of track from Hackensack through Hasbrouck Heights, Woodridge and Rutherford to Arlington, where through connection to centre of Newark is made over the tracks of the Public Service Corporation. On May 16, 1904, opened a new line from Hackensack via Hasbrouck Heights to Passaic and from Lodi to Passaic, operated in conjunction with the Public Service Corp. In Aug., 1904, commenced operating to Broad and Market sts., Newark. EARNINGS-For year ending Dec. 31, 1905, gross, \$74,408; expenses \$67,401; net, \$7,007. OFFICERS-President, C. A. Twining; 1st Vice-Pres., H. MacMul-len, 24 Broad St., N. Y.; 2d Vice-Pres., W. N. Barrows; Sec. and Treas, S. C. Stivers; Gen. Mgr., F. W. Bacon. General Offices, Edge-water, N. J.-V. 78, p. 47. HAGERSTOWN. MD.

HAGERSTOWN, MD. HAGERSTOWN RAILWAY.—A trolley road. ORGANIZATION—Chartered March 12, 1896, in perpetuity. No longer has oity contract, but furnishes commercial electric lighting. Interests identified with this company in July, 1901, purchased a majority of the stock and all of the bonds of the Myersville & Catoctin Electric Ry., but shortly thereafter directors of the latter made a new lease of the road to the Frederick & Middletown Electric Ry., which see on a previous page.

Idease of the road to the Frederick & Middletown Electric Ry., which iease of the road to the Frederick & Middletown Electric Ry., which see on a previous page.
STOCK & BONDS-Capital stock, \$200,000; par, \$50. First mort-gage is for \$200,000 gold 6 p. c. bonds, dated 1396, due May 1, 1916, interest, Q.-F., at Commonwealth Trust Co., Harrisburg, Pa.
ROAD-Hagerstown to Williamsport and Funkstown, 13 m. of track. Under the name of the Hagerstown & Boonsboro Ry. Co. an extension of 10 miles was built in 1902, Funkstown to Boonsboro. The Hagerstown & Boonsboro has \$120,000 stock and \$120,000 bonds. An extension of 7½ miles was completed in Dec., 1904, from Boonsboro across South Mountain to Meyersville, where connection is made with the Frederick & Middletown Railway, thus completing a through line from Hagerstown to Frederick. This extension was built by the Hagerstown & Meyersville Ry., which in Sept. 1904, made a mortgage for \$125,000. Total track, 304 miles. In Aug., 1905, the Hagerstown & Northern Ry. was organized with \$120,000 stock and \$120,000 5 p e. bonds to build 10 miles of track to connect with the track of the Chambersburg Greencastle & Waynesboro Ry. OFFICERS-President, Christian W. Lynch; Treasurer, Wm. Jennugs; Sec. and Supt., W. O. Hepperle.

### HAMMOND, IND.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY-A trolley road. ORGANIZATION-Chartered in 1892. Franchise expires in 1954. Controlled in interest of South Chicago City Ry. V. 62, p. 86. STOCK- Miles. Date. Interest. Outstand'g. Dividends. Stock, \$1,000,000 ... 23 ..... Q-J \$510,000 See text. Dividends.-6 per cent per annum is being paid.

ROAD-Owns 23 miles of track, extending from State line to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ey. to 63d St. and Madison Ave. in Chicago. OFFICERS-President, D. F. Oameron, Chicago; Vice-President, D. M. Cummings: Scoretary & Treasurer. O. S. Gaither; Gen. Mgr, Geo. R. Folds.-V. 79, p. 103

### HARRISBURG, PA.

HARRISBURG, PA. CENTRAL PENNSYLVANIA TRAC. CO.-ORGANIZATION-Incorporated in Pennsylvania on July 9, 1903, and leased the Harrisburg Traction Co. and subsidiary lines at a guaran-teed rental of 6 per cent. The Harrisburg Traction Co. stockholders were allowed to subsoribe for the new stock, share for share; has no bonds. An assessment of 10 p. c. (\$5 per share) was called on the stock in Aug., 1905. See V. SI, p. 725. On Oct. 17, 1903, acquired a majority of the \$200,000 stock of the Peoples' Bridge Co. The Lingles-town & Blue Mountain Ry. Co., which is controlled through stock ownership, was put in operation to Linglestown on July 1, 1904. Owns entire stock of the Harrisburg & Hummelstown Ry. and guar-antees its bonds, p. and i.

April 1, 1935

plus, \$36,051.

OFFICERS-Pres., F. B. Musser; Vice-Pres., B. F. Myers; Sec. & Treas., W. J. Calder; Supt., F. M. Davis.-V 79, p. 626; V. 81, p. 725.

(1) HARRISBURG TRACTION-A trolley road.

In June, 1903, was leased to the Central Pennsylvania Traction Co.

(1) HARRISBURG TRACTION-A trolley road.
In June, 1903, was leased to the Central Pennsylvania Traction Oo. at 6 p. c. on stock. A stock dividend of 5 per cent was paid at that time, increasing outstanding stock to \$2,100,000.
STOCK & BONDS- Par. Date. Interest. Outstand'g. Last Div.
Harrisburg Traction, stock, \$2,500,000... 50 ..... 6 F-A \$2,100,000 See text
Citizens' Passenger- \$..... 1894 6 g. M-N 75,000 May 1,1924
Ist M., \$75,000, gold { Int. at Com'wealth Guar. Tr. Co., Harrisburg
Leased to E. Har. Pass. Ry.Harris. City Pass. stk.. 25 ..... 12 J-J \$125,000 Lease rent
Middletown H.&S.stk. 50 ..... 10 J-J 100,000 Lease rent
The Traction Co. holds in its treasury \$700,000 (all) stock of the East
Harris. Pass. Ry. and \$235,000 (all) of Citizens' stock. V. 60, p. 873.
Dividends and the period chauged to quarterly, and 1 per cent
paid in cash Oct., 1899. In 1900, 4 p. c. Dividends again changed to
semi-annual and 2<sup>1</sup>/<sub>2</sub> p. c. p. at 6Feb. 1, 1901, and 2<sup>1</sup>/<sub>2</sub> p. c. on August. 1.
In 1904, 6 p. c. In 1903, 6 p. c., also scrip dividend of 5 p. c. on Aug. 1.
In 1904, 6 p. c. In 1905, 6 p. c. In 1906, Feb., 3 p. c.
ROAD-Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg Passenger, 94 miles; Middletown Highspire & Steelton Pass., 12 m.
OFFICERS-Pres., Edward Bailey; V.-Pres., B. F. Myers; Seo. and
Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser.-V. 77, p. 196.

VALLEY TRACTION CO.-A trolley road. Is understood to be controlled by the Cumberland Valley RR. ORGANIZATION.-Incorporated in Pennsylvania on Nov. 18, 1903, and leases the Harrisburg & Mechanicsburg Electric Railway Co, the White Hill & Mechanicsburg Electric Ry., the West Fairview & Marys-ville Electric Ry., the Fairview & Riverton Passenger Ry., the Carlisle & Mechanicsburg St. Ry, the Camp Hill & Harrisburg Pass. Ry., the Harrisburg & Riverton St. Ry. and the United Electric Co. STOCK & BOADS-Date Date Date Date Onlight

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Common, \$500,000, \$50			\$500,000	
Pref.,\$500,000,5% n.e.,\$50.			350,050	
1st mtge., \$700,000, gold >	1903	5g. A-O		Oct.1.1933
(\$100 & \$500)o* }		Farmers' T	r. Co., Carlie	le. Pa., Tr.
H. & M. 1st M., \$224,000, g.				Sep.,1914
Interest is payable at off				
Bouds - Val Trac bonda				1 1008 of

Bonds.--Val. Trac. bonds are subject to call after Oct. 1, 1908, at 110. A sinking fund of \$5,000 per annum commences Oct. 1, 1908. EARNINGS-For calendar year 1905, gross, \$171,427; uet, \$66,293; taxes and charges, \$61,911; surplus, \$4,382. ROAD Operates 40 miles of track from Harrlsburg to Fairview, Marysville, Riverton, New Cumberland, White Hil, Camp Hill, Shire-manstown, Mechantesburg, Boiling Springs and Carlisle. Gauge, 5 ft. 2 in.; 50 and 100 lb, girder and T-rail. OFFICERS-President, M. C. Kennedy, Chambersburg; Sec.-Treas., W. L. Ritchey, Chambersburg; Supt., G. H. Bartle.-V. 78, p. 1393.

HARTFORD, CONN. FARMINGTON STREET RAILWAY.-Trolley. ORGANIZATION-This is the Hartford & West Hartford Horse RR. sold in foreclosure August 1, 1899. New company organized, and be-gan business on Oct. 19, 1899. Old bondholders received stock in exchange for their bonds. No bonds now. STOCK & BONDS - Par. Interest. Outstanding. Dividend. Stock, \$189,000.... \$100 .... \$189,000 (bg paid) ROAD-Operates about 13½ miles of track laid with 70-pound T rails, 9.47 miles of which it owns and upon 4 miles of which it has trackage rights.

rights.

REPORT-Year to June 30, 1905: Gross, \$50,961; net, \$2,346; other income, \$68; total income, \$2,414; taxes, \$867; surplus, \$1,547. OFFICERS-Pres. and Treas., E. D Robbins; Vice Prest., D. Newton Barney; Secretary and Gen'l Mgr., C. E. Hubbard.-V. 69, p. 283.

Barney; secretary and Gen't Mar., C. E. Hubbard.-V. 69, p. 283. HAVANA ELECTRIC RY.-A trolley road. ORGANIZATION-This company was incorporated in New Jersey on Jan. 6, 1899, for the purpose of acquiring the Havana City Ry. & Om-mibus Co., which was organized in 1876. Franchise runs until 1958. Company has also the right to carry freight over parts of the system. In May, 1905, stockholders were offered the right to subscribe to the bonds of the Havana Central RE., which see below. V. 80, p.1912. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Com., \$7,500,000, f. p., \$100. \$7,500,000 Prf.6% non-c. \$5,000,000,\$100. \$5,000,000 Prf.6% non-c. \$5,000,000, 1902 5 g. F.-A. 6,957,000 Feb. 1,1949 2d M, \$1,000,000, gold s.f. 1899 5 g. 992,000 Feb. 1,1952 gold (\$1,000), s. f. \$6' Central Trust Co., New York, Trustee. *Bonds*-Of the new consols a sufficient amount is reserved to cetire the prior liens. A sinking fund commences Jan. 1, 1906, on the out-standing consols.; and if any additional bonds may be called for sink-ing fund after 1906 at 105, and entire issue can be redecemed at 105 and interest on any interest day on and after Feb. 1, 1907, upon six months' notice. See V. 74, p. 1251. The first motgage bonds are sub-ject to call after Jan. 1, 1907, at 110 and interest, and the second mortgage bonds on any interest date at par and interest.

REPORT.—For the oalendar years (in American currency). Report for year 1904 was given in full in V. 80, p. 657 1904. 1903. 1902.

Passenger earnings	\$1,080,319 22,779	\$864,865 7,407
Gross income\$1,270,625 Operating expenses	\$1,103,098 641,832	\$972,272 559,429
Net earnings         \$561,217           Interest, taxes, etc	\$461,266 412,440	\$312,843 334,704
Balance sur. \$137.609	sur. \$48.826	def.\$21.861

ROAD-Operates 50.81 miles of track. OFFICERS-Pres., Edwin Hanson, Montreal, Quebec; Vice-Pres., W. L. Buli, New York; Sec. and Treas., C. W. Van Voorhis. 52 Broadway, New York; Gen. Mgr., G. F. Greenwood, Havana.-V 78, p. 1446, 1494, 1502; V. 80, p. 647, 657, 1424, 1912; V. 81, p. 841.

HAVANA CENTRAL RR.-To be run by electric loco-

Aug., 1906.

OFFICERS-Pres., Edwin Hanson, Montreal; Vice-Pres., William L. Bull, New York; Sec. & Treas., C. W. Van Voorhis, 52 Broadway, New York.-V. 80, p 1912.

### HAVERHILL, MASS.

HAVERHILL & AMESBURY STREET RY.

# HAZLETON, PA. WILKES-BARRE & HAZLETON RR.-

WILKES-BARRE & HAZLETON RR.-ORGANIZATION-Incorporated in New Jersey May, 1901, and acquired the entire (\$1,500,000) capital stock and (\$1,500,000) bonds of the Wilkes-barre & Hazleton Raitway Co. (Pennsylvania incorporation) and deposited the same, together with \$140,000 (entire issue) of the Lehigh Traction Co.'s 5 per cert certificates of indebtedness and \$922,-200 of the stock of \$1,000,000 of the Lehigh Traction Co., as security for the Wilkes-barre & Hazleton RR. Co., issue of first collateral trust mortgage 5 per cent gold bonds. V. 72, p, 1281. Franchises are 999 years in and around Hazleton and perpetual from Hazleton to Wilkes-barre. STOCK & BONDS- Date. Interest. Cutstand'g Maturity.

be redeemable at par in cash. EARNINGS.—For year ending Dec. 31, 1905, gross, \$290,666; net, \$168,789; interest, \$124,250; surplus, \$44,539.

OFFICERS—Pres., A. Markle; Vice-Pres., John B. Price; Treas., N. C. Yost; Sec., W. H. Smith Jr.; Asst. Sec'y, C. J. Kirschner.-V. 78, p. 289. -V. 81, p. 560.

(1) LEHIGH TRACTION CO.-A trolley road.

ORGANIZATION -Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and leases for 999 years at an annual rental of \$1 each the Hazle. & Suburban Elec. Ry., capital \$30,000; Hazle. & South Side Electric Ry., capital \$75,000; Hazleton & North Side Electric Ry., capital \$75,000. The \$140,000 certificates of indebtedness and \$922,-200 of Lehigh Trac. stock are deposited as security for the Wilkesb. & Hazleton RR. bonds. STOCK & BONDS-

OFFICERS-President, C. W. Kline; Vice-Pres., W. H. Lawall; Sec., C. J. Kirschner; Treas., N. C. Yost; Gen'l Mgr., A. Markle; Supt., C. B. Honck.-V. 64, p. 232; V. 66, p. 233; V. 72, p. 1279.

(2) WILKES-BARRE & HAZLETON RY.-A trolley, steam and third-rail road

ORGANIZATION-Chartered Dec. 13, 1899, under General RR. law Act of April 4, 1868, State of Pennsylvania. The Wilkes-Barre & Hazleton RR. owns the entire stock and bonds.

ROAD-Owns 27 miles of road from Hazleton to Wilkes-Barre, and uses for terminals 1 mile L. T. Oo. track at Hazleton and 2 miles W.

B. & W. V. T. Co. track at Wilkes-Barre; total, 30 miles, commenced partial operations on Jan. 12, 1903, and remainder on May 1, 1903. Ralls, 95 lbs.

OFFICERS-Pres., A. Markle; Vice-Pres., C. B. Houek; Treas., N. C. Yost; Sec., D. T. Evans; Gen. Man., A. Markle; Compt., C. J. Kirsch-ner; Supt. of Transportation, A. F. Harger.

### HELENA, MON.

HELENA LIGHT & RY. CO.-A trolley road. ORGANIZATION-Incorporated in Connecticut in Sept. 1905, as successor to the Helena Light & Thaction Co. V. 81, p. 1043. Controls the Helena Gas Light & Coke Co.; comprises the city's entire street rallways. and gas aud electric-light plants. Is controlled and managed by J. G. White & Co. New York. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Common. \$900.000

OFFICERS-President, J. E. Bohannan, Louisville; Vice-Pres., A, L Rich; Cincinnati; Sec. and Treas., H. W. Richardson, Louisville Supt., K. R. Battin, Henderson. V. 78, p. 1497:

HOLYOKE, MASS. HOLYOKE STREET RAILWAY-Trolley. On Jan. 17, 1905, leased the Hampshire St. Ry. for 25 years at 5 p. c. per annum on the \$60,000 stock. V. 80, p. 650. Also leases the Mt. Tom (incline) RR. until June 1, 1922, at 6 p. c. per annum on the \$100,000 stock stock.

STOCK-	Date.	Interest.	Outstanding.	. Last div., etc.
8tock, \$700,000 (\$100)		8 J-J	\$700,000	Jan., 1906, 4%
Deb.b'ds(\$500,\$1,000)o*	1895	5 A-O	250,000	Apr. 1, 1915
Debent. bonds (\$500 } & \$1,000)e* {	1899	5 A-O	85,000	Oct. 1, 1920
Debenture bonds	1903	5 A-0	265,000	Apr. 1, 1923
Leased line rental, Mt.			· ·	
Tom RR. Stock, 6 p. e.		6	100,000	
<b>Our</b> rent liabilities Sept. 30	), '05.		181,161	

# HONOLULU, HAWAII. HONOLULU RAPID TRANSIT & LAND

ORGANIZATION-Incorporated in Hawaii in August, 1898. Franchise runs for 30 years, and permits the carrying of freight and mail as well as passengers. E. H. Rollins & Sons, Chicago, offered the bonds in

Let miles of track); payment being made by the issue of \$150,000 6 p. c. bonds of the Rapid Transit Co.; 910 shares of preferred stock and \$59,150 in cash.

\$50,150 in cash.
STOCK & BONDSCommon } Date. Interest. Outstand'g. Maturity.
Common \$\$1,250,000 \$\$100
Pref. 6% \$\$1,250,000 \$\$100
(\$1,000)
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(\$1,000 as a sinking fund. For the remaining bonds (numbered 461 to 1,000), on the 1st day of May after their issue and each year thereafter till 1926 such sums shall be set apart the principal and interest of which compounded at 5 p. c. would equal the par value of the amount of bonds then issued and ontstanding, as a einking fund. These sinking funds to be used, respectively, in the purchase of the bonds for which they are created, after advertising or in the open market, at a price not to exceed a 4-per-cent basis, or at such higher price as may be acreed upon between the company and the trustee See Y 74 be agreed upon between the company and the trustee. See V. 74, p. 1251.

Dividends-Six per cent is being paid on pref. stock. On common, Dec. 31, 1903, 1 p. c. In 1904, 4 p. c. In 1905, March 31, 1 p. c.; June 30, 1 v. c.; Sept. 30, 1 p. c. REPORT-For year ending Dec. 31, 1905: Gross, \$323,192; net, \$121,555; other income, \$7,198; fixed charges, etc., \$57,302; surplus,

\$71.451.

ROAD-Operates 23:1 miles of track. Gauge, 4-ft.; 85-lb, rails; 45
vestibuled motor cars and 7 trailers; 1020 h. p. generators.
OFFICERS-Pres., L. T. Peck; 1st Vice-Pres., L. A. Thurston; 2d Vice-Pres., J. B. Castie; Sec., Geo. P. Thielen; Treas., C. H. Athorton; Aud. F. W. Klebahn; Man., C. G. Ballentyne.-V. 77, p. 2035.

# HOOSICK FALLS, N. Y. BENNINGTON & HOOSICK VALLEY RY.-

ORGANIZATION-A consolidation on Nov. 9, 1897, of the Hoosick Ry. and Bennington Electric RR.

Ry. and Bennington Electric RR. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, com., \$170,000 (\$100). .... \$170,000 ..... Pref., non cum, non-voting, 5 per cent (\$100), \$30,000 ..... 30,000 ..... Ben. & H. V. 1st M., \$250,000, \$1897 5 J-J 182,000 Jan.1,1928 gold (\$500 and \$1,000)..... { Int. at Intern'l Trust, Boston, trustee. Bonds—No sinking fund and bonds cannot be called. EAPNINGS—For year ending June 30, 1905, gross, \$41,673; net, \$10,-436; fixed charges, \$10,195; surplus, \$241. ROAD—16<sup>1</sup>/<sub>2</sub> miles long, connecting Bennington and Hoosick Falls. Owns 16 double motors, 7 closed, 8 open and 4 freight and service cars. Sixty-pound T rails, standard gauge. Has 400 H. P. plant. OFFICERS—President, Geo. E. Greene; Vice-President, Jos. Buckley; Treasurer, I. E. Gibson, Bennington, Vt.; Secretary & Superintendent, E. H. Libby, Hoosick Falls.—V. 75, p. 1398.

### HOT SPRINGS, ARK.

HOT SPRINGS STREET RAILROAD-Trolley. ORGANIZATION-Chartered in 1894; successor to Hot Springs Electric Street Railway. Controls Fountain & Suburban RR., 1 mile.

Date. Interest. Outstanding. STOCK & BONDS-Maturity. Stock & BONDS- Date. Interest. Junistimating. Maturity. Stock. \$100,000 Ist mort., g. (\$250,000). 1894 6g. J-D 200,000 June 1, 1924 St. Louis-Union Trust Company, St. Louis, Mo., Trustee. ROAD-Operates 12 miles of track. OFFICERS-President, S. W. Fordyce; Vice-Pres., H. E. Martin; See. and Treas. R. J. Huntington.

and Treas. R. J. Huntington.

### HOUGH FON, MICH.

THE HOUGHTON COUNTYST.RY.-Trolley road. ORGANIZATION. Incorporated in 1899. Does an electric railway business in Houghton County. Franchises in public streets expire in 1930. Private right of way perpetual.

	nterest.	Outstand'g.	Maturity.
Stock, \$750,000 (\$100)	 	\$750,000	• • • • • • • • • • • • • • • •
Pref., \$500,000, 6% n. e. }	 A-O	200,000	Apr., '05, 3%

HOUSTON, TEXAS. HOUSTON ELECTRIC COMPANY. Trolley. ORGANIZATION—Chartered at Austin, Tex., on Oct. 26, 1901, and is successor to the Houston Elec. St. Ry. Co., sold at foreclosure Oct., '01. Controls all the street railways in Houston. Franchise originally 1 an until Oct. 23, 1925, but in Jan., 1903, was extended 10 years; for terms see V. 76, p. 158. In May, 1902, stock and bonds listed on the Boston Stock Exchange. In Dec., 1905, sold \$500,000 new pref. stock to stockholders at par. V. 81, p. 1795. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
Com., \$2,000,000 (\$100)			\$2,000,000	
Preferred, 6% non cum. >		F-A	195	Eab 106 20/
\$1,000,000 (\$100)		L-Y	(1)	Feb., '06, 3%
1st mtge \$2,500,000 (	1900	5 c F-A	1 846 000	Aug 1 1025

\$1,000,000 (\$100)..., former for a former 1795.

HUNTINGTON, W. VA. CAMDEN INTER-STATE RY.-A trolley road. sale-On June 30, 1902, a syndicate represented by John Graham of Newville and J. J. Henry and William North of Philadelphia purchased this entire property, together with the electric light plants and parks in Ironton, Ashland and Huntington, for a sum said to be \$2,000,000.

### ORGANIZATION-Incorporated in West Virginia in 1900.

INDIANAPOLIS, IND. BROAD RIPPLE TRACTION-A trolley road.

BROAD RIPPLE TRACTION-A trolley road.
ORGANIZATION-Organized as successor to the Indianapolis & Broad Ripple Rapid Transit Co. sold at foreclosure July, 1899. The Indianop. St. Ry. owns about 75% of stock, but organization separate.
STOCK & BONDS- Date. Rate. Outstand'g. Maturity.
Stock \$100,000 (par \$100)... \$100,000
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
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Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Mtg. gold. \$400,000 (\$1,000)c\* {1899 5 g., J-J 400,000 July 1, 1933
Ronds-Are guar, p. and i., by Indianapolie St. Ry. No s f., and bonds cannot bo called. The Indiana Union Tract. Co. also guar. the principal and interest of half (\$200,000 bonds until May, 1913.
ROAD-712 miles of track from Indianapolis to Broad Ripple Park. OFFICERS-President. John B.Warner; Sec. John D. Thouson; Treasance, E. B. Peck.-V. 69, p. 180; V. 73, p. 137, 183; V. 78, p. 1167.

INDIANAPOLIS COAL TRACTION.-Trolley.

Is supposed to be controlled by Randal Morgan and those associated with him

ORGANIZATION.-Incorporated in 1901 and is successor in 1903 to the Indianapolis & Plainfield Electric RR. Co. Will do a large coal-carrying business as well as passenger. Maturity.

STOCK & BONDS-Stock, \$2,500,000 Dat\*. Interest. Outstand'g. \$2,500,000 (1903 5 g. J-J None.

Stock, \$2,500,000. 1st mortgage, \$5,000,000, {1903 5 g. J-J None. Sept. 1, 1953 gold (\$1,000), s. f...ckr { Indiana Trust Co., Indianapolis, Trustee. A sinking fund of 1 p. c. of outstanding bonds begins July 1, 1908. ROAD-Is to operate 165 miles from Indianapolis, through Plainfield, Greencastle and Terre Haute to Sullivan, with a branch from Green-castle to Rockville. Is in operation to Plainfield, 14 miles. Remainder is under construction, and is expected to be completed during 1906. OFFICERS-President, Albert Lieber: Vice-Pres., Frederick Francke; Sec'y and Treas., John J. Appel. V. 81, p. 975.

INDIANAPOLIS TRACTION & TERMI'L CO. ORGANIZATION-Incorporated in Indiana on Aug. 4, 1902. with \$500,000 capital, which was increased in Jan., 1903, to \$5,000,000 (\$1,500,000 being given to Indianapolis Street Railway sharchold-ers as a bonus), to lease the Indianapolis St. Ry. and to provide ter-minal facilities for all interurban electric roads now entering or yet to enter Indianapolis. Franchise is for 31 years, nnder the terms of which the company is to pay the city 4 cents per car for the first 11 years, 6 cents for the next 10 years and 9 cents for the remaining 10 years. On Dec. 29, 1902, leased for 31 years the Indianapolis Street Ry. V. 75, p. 1301. Widener-Elkins syndicate is understood to be in control. Interurban railways enter the city under agreements by which they pay 3 cents per passenger for all passengers carried in the city limits and an additional 1 cent for those using the terminal station. V. 81, p. 264. INDIANAPOLIS TRACTION & TERMI'L CO.

p. 264.

STOCK & BONDS-	Date.	Intere <b>s</b> t.	Outstand'g.	Maturity.
Stock, \$5,000,000			\$5,000,000	
1st mort., \$5,000,000,	> 1903	5 g. A-O	3,000,000	Jan. 1, 1933
				TO1 11 - 173 - 14

gold (\$1,000). s. f.c' ( Int. at Guarantee Tr. & S. D. Co., Phila., Trust. Bonds-\$2,000,000 are reserved for extensions and betterments. A sinking fund provides for the payment annually of  $1_5$  per cent of bonds outstanding, including those in the sinking fund. See V. 76 p 1085. Bonds may be drawn for sink, fund after Jan. 1, 1908, at  $102^{1}_{2}$ and interest and are subject to call at that price after Jan. 1, 1905.

and interest and are subject to call at that price after Jan. 1, 1905. See V. 81, p. 264. ROAD, &c.-11 miles of new double track are under construction, to-gether with interurban passenger stations and two freight depots; 10 miles of track have been completed. EARNINGS-For calendar year 1904 surplus after interest on Ind. St. Ry. bonds and lease rental was \$244,199. OFFICERS.-President, Hugh J. McGowan; First Vice-Prest., E. B. Peck; 2d Vice-Prest., John J. Appel: Sec. & Treas., W. F. Milholland; Gen. Manager, Robert I Todd. V. 80, p. 472; V. 81, p. 264.

(1) INDIANAPOLIS STREET RY .-- A trolley system.

(1) INDIANAPOLIS STREET RY.—A trolley system. ORGANIZATION.—Incorporated in Indiana, March 7, 1899. After acquiring the Citizens' Street RR. of Indianapolis and the City Rall-road, made a contract with the City of Indianapolis agreeing to sur-render the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also pro-vides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar. The company also binds itself to pay over to the city (which is to ex-pend it on the public works) the sum of \$30,000 yearly, from 1899 to 1925, and \$50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to pur chase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise. Law sustained May, 1902. V. 74, p. 936. As to the three-cent-fare case, which the U. 8. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see SUPPLEMENT of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172. Guarantees the (\$400,000) bonds of Broad Ripple Traction Co., and

Guarantees the (\$400,000) bonds of Broad Ripple Traction Co., and owns 75 per cent of its stock.

Lease.—On Dec. 29, 1902, was leased to the Indianapolis Traction & Terminal Co. for 31 years. See V. 75, p. 1301. Lease provides for dividend of 1 p. c. Jan. 1, 1903, then 3 p. c. in semi-annual instal-ments for first year, 4 p. c. for second year, 5 p. c. for third year and 6 p. c. after July, 1906. As part consideration for lease, Indianapolis St. RR. shareholders were given \$1,500,000 Ind. Trac. & Term. stock.

Interest on Citizens' consols at Fourth Street Nat. Bank, Phila. The mortgage of 1899 was for \$7,000,000, but \$1,000,000 has been canceled. No bonds reserved for the Citizens' consols. The company binds itself to pay to the Indiana Trust Cc. a sum annually suffi-cient to redeem at maturity the greater part of the entire issue of are at Lebanon.

Indianapolis Street Ry. bonds; this provision is guaranteed by the Indianapolis Traction & Terminal Co. See V. 76, p. 542. Stock and bonds listed on Phila. Stock Exchange. V. 69, p. 851. ROAD-Operates 136 miles of track, with 350 cars 90-lb. rail. OFFICERS.-Pres., George Brown, Indianapolis; First Vice-Pres., J. A. Lemcke; 2d Vice-Pres., Joseph S. Noff, Philadelphia; Sec. and Treas., Henry Jameson; Asst. Sec. and Asst. Treas., C. E. Morgan 3d, Phila-delphia. V. 76, p. 48, 542, 593, 1085; V. 79, p. 151.

INDIANAPOLIS & EASTERN RY.-Trolley. Controlled by Randal Morgan and his Philadelphia associates. Is to be included in the merger of Indiana roads proposed by the United

105 and accrued interest; \$12,000 have been so purchased.

Years end. Dec. 31: Gross.	Net.	Oharges.	Surplus.
1904 \$217,197	\$98,778	\$50,000	\$48,778
165,889	83,749	35,625	48,124

ROAD—Owns about 6049 miles of track, including 50 miles from Indi-anapolis city line, where it connects with the Indianapolis Street Ry., over whose track it operates within Indianapolis under a 33-year con-tract, to Dublin, where connection is made with the tracks of the Rich-mond Street Rallway. Also operates a branch of 10 miles from Dun-reith to Newcastle, on private right of way. 70-1b. T rails. OFFICERS—Pres., Frank M. Fauvre, Indianapolis; Vice-Pres., C. E. Coflin; Treas., Medford B. Wilson; Gen. Man., John W. Chipman.—V. 78, p. 229, 2012; V. 80, p. 711; V. 81, p. 975.

INDIANAPOLIS COLUMBUS & SOUTHERN TRACTION CO.—A trolley road. ORGANIZATION—Formerly the Indianapolis Greenwood & Franklin RR., which company was incorporated in Indiana in 1895. Name changed as above in Jan., 1903. Chandler Bros. & Co. of Philadelphia-have underwritten the \$400,000 of bonds outstanding. STOCK & BONDS— Date. Interest. Outstanding. Vaturity

Interest, Standard Barder, Standard Standard, Standar

olis to Louisville OFFICERS—President, Jos. I. Irwin; Vice-Pres. and Mgr., Wm. G. Irwin; Sec. and Treas., Hugh Th. Miller, all of Columbus, Ind.; Supt., Geo. A. Saylor, Greenwood. – V. 77. p. 823; V. 78, p. 1446.

Stock, \$750,000 (\$100)
1st mtge., \$750,000 (\$100)
1902 5 g., J-J 750,000 Jan. 1, 1932
1st mtge., \$750,000 (1902 5 g., J-J 750,000 Jan. 1, 1932 (\$1,000) gold..e\*&r
2 Union Trust Co. and Security Tr. Co. of Indian-(\$1,000) gold..e\*&r
2 union Trustees. Int. at Security Tr. Co., Ind. Bonds-No sinking fund, but bonds are subject to call after 10 years at 105 and interest. See V. 78, p. 1223.
EARNINGS-For four months ending Apr. 30, 1905, gross, \$32,759; in 1904, \$23,184.
ROAD-Operates 30 miles of track from Indianapolis to Martinsville, completed in May, 1903. 70-lb. rails. standard gauge. Extension to Bloomington, 20 miles, has been surveyed.-V. 76, p. 972; V. 78, p. 1223; V. 80, p. 2457; V. 81, p. 975, 1848.

INDIANAPOLIS & NORTHWESTERN

INDIANAPOLIS & NORTHWESTERN TRACTION CO.—A trolley road. In Sept., 1905, control of this company and of the Ind. & Western, Col. Buckeye L. & Newark and the Col. Newark & Zanesville were sold by Tucker, Anthony & Co. of Boston to a syndicate headed by Randall Morgan of Philadelphia. V. 81, p. 975. ORGANIZATION.—Organized in 1902 in Indiana. Operates a modern, high-speed interurban railroad, standard cauge, located upon private right of way outside of the city corporate limits. Extends northwest-erly from the city of Indianapolis through the cities of Lebanon and Frankfort to the city of La Fayette, with a branch from Lebanon to Frankfort to the city of La Fayette, with a branch from Lebanon to Crawfordsville, each of which cities is the county seat of its respective county. Has tra and La Fayette. Has trackage rights to the business centres of Indianapolis

The franchises run for 31 to 50 years and permit the carrying of freight, express and mail, as well as passengers.

Bonds-The remaining \$530,000 for improvements and additions at 50 p. e. and 75 p. c. of cost. No sinking fund, but bonds can be called on any interest date at 110 and interest.

REPORT-For year ending Sept. 30, 1905, gross, \$363,126; net, after taxes, \$144,464; interest, \$123,500; surplus, \$20,964. ROAD-Operates 92.25 miles of track between Indianapolis, Lebanon, Frankfort, Lafayotte, and Crawfordsville. Standard gauge 70-lb. T-rail. Operates 20 vestibule and 4 freight cars. Power house and car barn are at Laborer

OFFICERS—President, George Townsend, Indianapolis; Vice-Pres., Philip L. Saltonstall, Boston; Secretary, Winthrop Smith, Boston; Treasurer, Chauncey Eldridge, Boston.—V. 79, p. 151; V. 80, p. 2457; V. 81, p. 975; V. 82, p. 49.

INDIANAPOLIS & CINCINNATI TRAC. CO.

ROAD—Is to operate a double-track road from Indianapolis, via Rush-ville, Connersville and Hamilton, to Cincinnati. Road is now in op-eration to Rushville, 40 miles. Uses the single-phase alternating cur-rent system. 70-lb. T rails. Power house for the operation of all lines is located at Rushville.

OFFICERS-President, Chas. L. Henry: Secretary, William L. Taylor; Treas., E. M. Johnson.-V.79, p. 2456; V 81, p. 668. (1) INDIANAPOLIS & SOUTHEASTERN TRACTION-A trolley road.

ORGANIZATION-Organized in 1905 as successor, through exchange of stock, to the Ind. Shelby ville & Southeastern Traction Co. Eutire common stock is owned by the IndiaLap.& Cincinnati Tract. Co., which also leases the road for 999 years and guarantees its bonds and divi-dends on its pref. stock after Oct. 1, 1908, when that stock becomes cumulative. Rental under lease to be 50 p. c. of gross receipts, from which bond interest, taxes and dividends on stock are to be paid. V. 81, p. 663. Franchises are perpetual in Marion and Shelby coun-ties and 35 years in Shelbyville. Operates over private right of way with exception of 34 miles. Has 31-year franchise from city of Indianapolis and arrangement with the Ind. Traction & Terminal Co. allowing it entrance into the city. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Common, \$600,000 (\$100).

INDIANAPOLIS & WESTERN TRACTION. 866 V. 50, p. 1912.

### IONE, CAL.

IONE, CAL. IONE & EASTERN RR, CO. -ORGANIZATION-Incorporated in California on April 12, 1904. On Sept. 11, 1905, stock was increased from \$1,000,000 to \$2,000 000. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock, \$2,000,000 (\$100).... \$1,000,000 Ist mortg'e, \$500,000, gold { 1904 5g., J-J 360,000 July 1, '34 (\$1,000).... o & r Int. at Union Tr. Co., San Fran., Trustee. Bonas-A sinking fund of 3 p c. per annum of bonds outstanding commences July 1, 1909, but bonds are not subject to call. ROAD-Is to operate 15 miles of track from Ione to Jackson, with a branch of 5 miles to Amador City. Standard gauge, 50 lb. T rail Road is under construction and 13 miles in operation from Ione to Mar tell. tell

OFFICERS-Pres., and Gen. Man., Charles Erickson; Vice-Prest., Jackson Dennis; Sec. and Treas., George Henry.-V. 81, p. 264.

ITHACA, N. Y. ITHACA STREET RAILWAY-ORGANIZATION-Chartered Nov. 18, 1884. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terus that it shall pay principal and interest of the leased road's \$25,000 first mort. STOCK & BONDS-Date. Interest. Outstand'g. Maturity Stock, \$325,000, pr.\$100 Ist mortgage, \$175,000 { 1892 6 J - J 175,000 July 1, 1922 (Int. payable at Farm. L. & T. Co., N. Y. City. 2d mortgage, \$75,000.... 1894 6 J - J 25,000 July 1, 1922 Cayuga L. Elec.1st M.,gu.. 1894 6 J - J 25,000 June 1, 1922 Dividends.-In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 24 per cent; in 1897-8, 24 per cent; 1898-99 to 1902-03, none; in 1903, Sept., 24 p. c.; in 1904, Sept., 3 p. c.; in 1905, July, 4 p. c. ROAD-OWNS and operates 768 miles of track. Rails, 45 to 62 lbs. standard gauge; operates 29 cars and I snow plow. REPORT-For fiscal year ending June 30, 1905; Gross, \$103,946; net, \$37,058; int. and taxes, \$18,809; dividends, \$9,750; sur., \$8,494. OFFICERS.-Pres., Edward G. Wyckoff; Vice-Pres., C. F. Wyckoff; Sec. and Treas., R. L. Post, all of 1thaca. V. 72, p. 988.

JACKSON, MICH. JACKSON & BATTLE CREEK TRACTION CO.-Third rail and trolley. In April, 1905, coutrol of road changed hands and the present officers were elected; V. 80, p 18 6. The new patties also own the Lansing & Suburban Traction and the Michigan Traction Co. The ultimate merger of all these properties is intended. See V. 81, p. 1791.

### JACKSON CONSOLIDATED TRACTION.

JACKSON CONSOLIDATED TRACTION. This company and the Detroit Ypsilanti Ann Arbor & Jackson Ry. are now held in common control, the stock of both roads being pooled. The roads are in the hands of a committee consisting of Walter C. Kerr, L. H. Hole and W. N. Coler Jr., New York: Geo. C. Smith, Pittsburgh; J. D. Hawks and S. F. Angus, Detroit, and W. A. Bo-land, Jackson, Mich. See V. 79, p. 269. ORGANIZATION-Incorporated in Michigan in 1904, and is a consoli-dation of the old Jackson & Suburban Traction Co., the Wolf Lake Ry. & Resort Co. and the Highland Resort Co. Constitutes all the street rallways in the City of Jackson. Franchises practically perpetual. STOCK & BONDS- Date. Interst. Outstanding. Maturity. Stock, \$1,000,000, gold 1904 5g.M.-N. 671,000 May 1,1934 (\$100,\$500 & \$1,000]c<sup>+</sup> (Int. at Guardian Trust Co., N. Y., trustee, Bonds.-The new refunding bonds are subject to call at 105 and in-terest on any interest date; \$329,000 of these bonds are reserved for extensions and betterments at 90 p. c. of cost, provided earnings are in ercess of interest charges, including interest on bonds to be issued. Practically all prior liens have been retired. See V. 79, p. 1705. EARNINGS-For year ending Dec. 31, 1905, gross, \$124,655; net, \$48,669. ROAD-Owns and operates 30 miles of track in Jackson, including intervention of the stocker with table Mills of track in Jackson, including intervention of the stocker of the stocker of track in Jackson, including

ROAD-Owns and operates 30 miles of track in Jackson, including interurban lines to Grass Lake, Wolf Lake, Michigan Center and Van-dercook Lake. Operates 28 cars. OFFICERS-President, Bird S. Coler, New York; Vice-Pres.. W. A. Boland, New York; Sec. and Treas., C. B Hole, New York; Mgr., J. P. Clark; Supt., B. T. O'Mara.-V. 76, p. 654, 972; V. 78, p. 2384; V. 79, p. 269, 1704. 269, 1704.

### JACKSON, MISS.

JACKSON ELECTRICRY. LIGHT&POWER.

### JACKSONVILLE, FLA.

JACKSONVILLE ELECTRIC CO -Trolley.

ORGANIZATION-Incorporated in Florida in 1902, and is a consolida-tion of the Jacksonville Street Ry. Co., the Main Street RR. Co. and the Jacksonville Electric Light Co.; franchises on railways expire in 1950 and 1917, and on lighting in 1411. Does practically the entire electric railway and a portion of electric lighting business of Jackson-ville. ville.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.	
Common, \$800,000, (\$100		FA.	\$800,000	Feb., '06, 3%	
Pref. 6% non. oum. \$200,-	2	6 FA.	900 000		
000, (\$100)	{	0 rA.	200,000	Feb., '06, 3%	
1st Mortgage \$1,250,000	) 1902	5 g. M-N	798,000	May 1, 1927	
gold (\$1,000) c*			& Trust Co .Bo		
Noton no mable Oat 21 10				,	

Notes payable Oct. 31, 1905 40 000 40 000 Bonds are subject to call as a whole at 105 and interest on any in-terest date. A sinking fund of 1% annually of honds outstanding commences after May 1, 1907, which may be used either for extensions and improvements or in the purchase of bonds. The preferred stock is redeemable at 120.

redeemable at 120. Dividends.—The first dividend on preferred of 3 per cent was paid Feh. 1, 1903; also 3 p. o. Aug. 1. In 1904, 6 p c. In 1905, 6 p. o. In Feb. 1906, 3 p. c. First dividend on common stock (2 p. c.) was paid Feb. 1, 1905; Aug.1, 1905 (V. 81, p. 211), 3 p. c. In 1906, Feb., 3 p. c. EARNINGS—For the 12 months ending Dec. 31, 1905, gross, \$305,-639; net, \$124,774; fixed charges, \$37,856; surplus, \$86,918. ROAD—Operates 20.97 miles of track and 49 cars. Rails, 40 to 70 bs

70 lbs OFFICERS-Pres., Geo. J. Baldwin: Vice-Pres., H. G. Bradlee; Treas. A. Stuart Pratt; Sec., Henry R. Hayes; Ass't Treas., C. H. Byrne; Gen, Managers and Transfer Agts., Stone & Webster, Boston.-V. 80, p. 222; V. 81, p. 211.

JAMESTOWN, N. Y. JAMESTOWN STREET RAILWAY.-Trolley.

ORGANIZATION-Incorporated Oct. 18, 1883. Franchise runs till 1982 STOCK & BONDS Date. Interest. Outstanding. Maturity. Stock (\$250,000) par \$50. \$100,000 1st M., \$300,010 gold, c\* (1893 6 g J-J 300,000 Jan. 2, 1923 \$1,000 Linterest payable at Morton Trust Co., Trus. Bills payable June 30, 1905 \$\$256,288 Open accounts June 30, 1905 \$\$45,654 EARNINGS-For fiscal year ending June 30: Year. Gross. Net. Other Inc. Inc.& tares. Bal., sur.

Year. Gross. 1°05....\$152,057 1904.... 148,226 Net. Other Inc. Inc. & taxes. Bal., sur. \$55,797 \$1,301 \$36,711 \$20,387 50,079 1.936 35,526 16,489

Road—Owns 24:49 miles of track, 55 cars, 2 sweepers. OFFICERS—Pres., A N. Broadhead; Vice Pres., L. B Warner; Sec. and Treas., S. B. Broadhead; Gen. Mgr., G. E. Maltby, all of Jamestown.

CHAUTAUQUA TRACTION CO. -A trolley road. ONGANIZATION-Incorporated in New York on March 7, 1903. I controlled by t e same interests as the Jamestown St. Ry.

and are not subject to call.

EARNINGS-For year ending June 30, 1905, gross, \$46,062; net, \$12,579; fixed charges, \$2,885, surplus, \$9,694 ROAD .- Operates 21 miles of track from Lakewood, where connec-

ultimate merger of all these properties is intended. See V. 81, p. 1791. ORGANIZATION—Incorporated in Michigan on May 19, 1902, to con-nect Jackson with Parma, Albion, Marengo, Marshall, Ceresco and Mich So. and the N. Y. Chicago & St. Louis Ry., is proposed.

OFFICERS.-Pres., A. N. Broadhead; Vice-Pres., Wm. Broadhead; Treas., S. B. Broadhead; Sec'y, W. R. Reynolds; Man., Geo. E. Maltby; Supt., Austin A. Harvey.

<text>

			Total
Total	Total		ctfs. if alt
stock.	deposited.	New	stock exch.
\$	\$	certif.	\$

The trust deed provides that the stocks pledged shall not be used so as to increase the capital stock of any of the companies, nor to create any new liens upon the respective companies except to take up exist-ing debt of any such company or of underlying or subsidiary com-

ing debt of any such company or of underlying or subsidiary com-panies. The collateral trust notes in table above were sold in October, 1904, to Robt. Winthrop & Co., J. & W. Seligman & Co. and Lee, Hig-giuson & Co., and were issued to provide funds for extensions, im-provements, etc. V. 79, p. 1956, 2457. They are subject to call on any interest date at 102<sup>1</sup>/<sub>2</sub> and interest. The following bonds of sub-sidiary companies have been deposited with the trustee as collateral for these notes:

	Annı	sal R	ental	-Div	iden	ds Gu	aran	rteed.	
Company-	2d.	3d.	4th.	5th.	BIh.	7.h	81h	There	enfler
Essex & Hudson Gas Co 3/2%	4140	50	Ra	70	20	Qđ	Ed	M N	carly.
Hudson County Gas Co2	01/	0.0	0,0	7% 5	0/0	070	070	S y	carry.
	21/2	3	*	0	6	1	8	0	
Paterson & Passale Gas &	_								
Electric Co	2	- 216	- 3	316	4	5	5	5	41
Traction Co	414	5	8	17	8	8	8	8	5.6
Elizabeth Plainfield & Central N	0 10	raow	~	•	Ň	0	0	0	
Ornnyg & Brannie Valler	en Jei	LOCY .		••••••					
Orange & Passaic Valley				******					- 1
Somerset Union & Middlesex Li	ghting	5							1
Gamden & Suburban Railway.						See th	088	comp	anles.
Elizabeth & Raritan River Street	Rail	WAV							
New Brunswick Light, Heat & P	oword	Co							
Gas & Electric Co. of Bergen Cou	unt-	00	***		** 1				
das à mecule co. et berken cou	muy				· · · J				
EARNINGS OF UNITE	D ELI	ECTE	CODE	<b>0</b> . OF	NE	L WO	ERS	EY.	
12 mos. to Jan. 31- Gro.	88		Not		ĩĩ	mtono	at	Rat	00100
1002 1 00 002	200		200			nure	36	Due	, 0141
1903-4 \$2,065	,130		332,8	576 -	- \$7	36,9	71 -	- \$9	5,905
1902-3	.305		744.9	264	· · · ·	198.5	33	- 4	5.731
1902-3									
BARNINGS OF STR.	EET	KA.	11.17	/ <b>A</b> Y -	PRO	DEEB	TIE	S.	
Oatendar year 1904 -		Gre	38.	()p	er j	Exvei	2	N	et.
Public Service Corporation	\$	1 4 2	2 1 27	7 @1	07	2 906		\$25	AWAT
North Lorger Street Dr		4 07	59261	φ φ	.01	0,400	,	40.	4, 41
North Jersey Street Ry		4.85	1.45	3 2	2.89	1.671		1.96	2.82

North Jersey Street Ry. J. City Hoboken & Paterson Ry.	4,854,453	2,89+,671 1,496,520	\$354,*41 1,962,*82 672,494
(The deal)			
Total	\$8.451.594	\$5 461 477	\$2 990 117

ROAD-Comprises 640.68 miles of street railway track in New Jersey. OFFICERS—President, Thos. N. McCarter; Vice-Presidents, Albert B. Carlton, John J. Burleigh and Charlos A. Sterling; Secretary, Frederio W. Evans; Treas., Jas. P. Dusenberry; Comptroller, Percy S. Young; Gon'l Auditor of Street Ry. Dept., M. R. Boylan.—V. 80, p. 164, 652, 1424, 2220, 2622; V. 81, p. 778, 899, 976; V. 82, p. 281, 393.

### North Jersey Street Ry. Co.

North Jersey Street Ry. Co. ORGANIZATION-In January, 1898, the North Jersey Street Rallway absorbed the Newark & South Orange, 18 miles; in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years. V. 66, p. 664, 955, 1141 In Feb., 1902, decision affirming the validity of this lease (V. 74, p. 380), was given, but case was appealed. V. 74, p. 428. Lease again upheld Feb., 1903. V. 76, p. 382. On Sept. 29, 1903, leased in perpetnity the South Orange & Maplewood Traction Co., for terms of which see V. 77, p. 824. Right to Tax Franchise-In Jan., 1902, the New Jersey Court of Errors and Appeals decided that the *local* authorities could not tax the company's franchises. V. 74, p. 281. PONDER

Road-Owns and operates 249 96 miles of track. Has 800 cars. V. 75, p. 394, 1087; V. 76, p. 382; V. 77, 824.

(1) CONSOLIDATED TRACTION OF NEW JERSEY-

On June 1, 1898, North Jersey Street Ry. assumed control under a 999-year lease. V. 66, p. 1141; validity of lease was affirmed in Feb., 1902 (V 74, p. 380), and again in Feb., 1903. V. 76, p. 382. Dividends under lease are:

1899-1901, 2 per cent.	1902, 2 <sup>1</sup> <sub>2</sub> per cent.	190	3-1904, or cent.	1905, 31 <sub>2</sub> per cent.	Thereafter, 4 per cent.	
STOCK & I Stock, all pa	Bonds- id in, \$100	Date.	Interest. J-J <sup>15</sup>	<i>Outstanding.</i> <b>\$15,000,000</b>	Divs., etc. See text	
	honda-see belo	107		7 308 000		

N. J. Traction Co....Stock owned. | J. C. Har. & K. RR...Stock owned. Newark Pass'ger Ry.Stock owned. | Newark Plank Road.Stock owned. J. C. & Bergen RR...Stock owned. | So. Orange'& Maplew. Tr..Leased. Passaic & Newark El.Stock owned. | Stock ow

Stock, debts and mileage of the lea	isea ana	controlled li	nes:
,	Miles.	Stock.	Funded debt.
New Jersey Traction Co	None	\$500,000	
Newark Passenger Ry	83	6,000,000	\$6,000,000
Rapid Transit Street Ry	12	504,000	500,000
Jersey City & Bergen RR.		1,000,000	258,000
Jersey City Harrison & Kearney Ry	. 10	*100,000	
Newark Plank Road		162,000	
Passaio & Newark Elec. Trac		1,000,000	550,000
Port Richmond & Bergen Pt. Ferry		4,000 shares	
South Orange & Maplewood Trac		225,000	****
* On this \$18,000 has been paid in.			

2) JERSEY CITY & BERGEN RAILROAD-

Stock......\$1,000,000 f.p. 1st mortgage (\$1,000).c\* { 1873 4<sup>1</sup>2 J.-J. 258,000 Jan. 1,1923 Manhat<sup>+</sup>an Trust Co., New York, Trustee. Bonds.-The bonds (originally 76) matured Jan. 1, 1903, but were extended as 4<sup>1</sup>2s for twenty years from that date.

(3) NEWARK PASSENGER RAILWAY-Electric.

ORGANIZATION-Incorporated June 16, 1890. On July 29, 1893, teased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, the N. J. Traction Co. hav-ing been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL-Rental under the lease, \$105,000 yearly.

Maturity.

Interest on consol. 5s is payable at First National Bank, Jersey City. The consols are guaranteed principal and interest by the Con-solidated Traction Co. of New Jersey, and in February, 1895, the guar-anty was stamped on the bonds. V. 59, p. 969. ROAD-Feb., 1905, aggregated 83 miles of track.-V. 81, p.900.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Bail-way, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. STOCK, BONDS, ETC.—Par. Interest. Outstanding. Last div., etc.

part of Consolidated Traction system. STOCK, BONDS, ETC.—Par. Interest. Outstanding. Last div., etc. Stock, trustees' certs.......  $11\frac{3}{4}J-D$  30 504,000 See text. 1st M.\$500,000, go<sup>\*</sup> Subject to call at 110 & int. any time after April 1, 1901.) Dividends of 11 $\frac{3}{4}$  per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' cer-tificates issued for stock. Miles of track 12.07. (5) PASSALC & NEWARK ELECTRIC TRACTION. A trailog road

(5) PASSAIC & NEWARK ELECTRIC TRACTION-A trolley road. 

ROAD-Own- 10.78 miles of track.

(6) SOUTH ORANGE & MAPLEWOOD TRACTION -Trolley.

This company was leased on Oct. 1, 1903, to the North Jersey St. Ry. (now part of Public Service Corporation) in perpetulty, the rental being \$2,000 on the preferred stock for first year and increasing \$500 yearly nutil ninth year, when \$6,000 is paid, which amount is to be paid thereafter. Rental is guaranteed by Public Service Corporation of New Jersey Jersey.

ORGANIZATION-Consolidation in July, 1901, of the South Orange & Maplewood Tr. Co. and the South Orange & Maplewood St. Ry. Stock au-thorized, common, \$75,000; preferred, \$150,000. No bonds. ROAD-Total, including sldings, 5.5 miles.-V. 77, p. 824.

Jersev City Hoboken & Paterson Ry

7

ORGANIZATION-This is a consolidation Nov., '99, of the following properties: Jersey City Hoboken & Rutherford Electric; North Hud-son County (controlling the Hudson & Bergen Traction and the Pa-

"Other Debts" Dec. 31, '04. Bonds — The second 5s of the North Hudson County Ry. expired May 1, 1904, but were extended until May 1, 1924. See V. 78, p. 1392. These bonds are redeemable at 110 and interest on any interest date. INDEX-V. 78, p. 1392.

(1) BERGEN TURNPIKE CO.

ORGANIZATION—Originally chartered on Oct. 27, 1802, with \$53,990 capital (\$10 shares) and owns the turnpike from Hoboken to Hacken-sack, a distance of 12 miles, over which an electric road was con-structed in 1902. Jersey City Hoboken & Pateraon Ry. owns a majority of the stock and guar its \$1,000,000 5 per cent bonds, dated 1901, due 1951, interest J-J, principal and interest. N. J. Title Guar. & Trust Co., Largey City Trustee Jersey City, Trustee.

Orange & Passaic Valley Ry. Leased for 900 years from Nov. 1, 1903, to Public Service Corpora-tion for interest on the trust certificates issued in exchange for stock. ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July C, 1898. BONDS— Date. Interest. Outs'ding. Maturity. 1898 5 J - D \$737,000 Dec. 1, 1938 Ist mort., \$1,000,000 ..... {1898 & 5 J - D \$737,000 Dec. 1, 1938 N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr. Elizabeth Plainfield & Central Jersey Ry.

Loased to Public Service Corporation for 900 years from Nov. 1, 1903, for interest on the trust certificates issued in exchange for stock. ORGANIZATION-Chartered in November, 1900, as a consolidation of the Plainfield Street Ry. and various other companies.

DNDS— Date. Interest. Outstanding. Maturity. mtge. \$2,500,000 1900 5 g. J-D \$2,119,000 Dec. 1, 1950 1,000), gold, c\*. No Interest at Fidelity Trust Co., Newark, BONDS-Ist

Ist mtge. \$2,500,000 | 1900 5 g. J-D \$2,119,000 Dec. 1, 1950 (\$1,000), gold, c\*. No Interest at Fidelity Trust Co., Newark, s.f. & cannot be called ) trustee.
Plainteld St.Ry. 1st M., | 1892 5 J&J 100,000 1922 (\$1,000) c\* call in 1904 / Int. at Fidelity Trust Co., Newark, Trustee. Bonds-Of the total issue of 1st mtge. bonds, \$281,000 is held for future betterments or extensions and \$100,000 to provide for like amount of the Plainfield St. Ry. Co. bonds. See V. 71, p. 1310.

 amount of the Flammen St. Ky. Co. bonds. See V. 71, p. 1310.

 United Electric Co.

 BONDS—
 Date. Interest. Outstanding. Maturity.

 1st mtge. \$20,000,000, / 1899
 4 g. J-D
 \$18,383,000 June 1, 1949

 gold (\$500 & \$1,000) { Int. at N. J. fitle Guar. & Tr. Co. J.C., trustee

 Con. L<sup>±</sup>., Heat & Pow. ) 1898
 5 g. J-D
 420,000 June 1, 1938

 \$1,000,000 (\$500) g., { Int. at N. J. fitle Guar. & Tr. Co. J.C., trustee.

 No. Hud. 1.t. Heat & P. ) 1898
 5 g. A-O
 389,000 Oct. 1, 1938

 \$2,000,000 (\$1,000).. { Int. at N. J. Title Guar. & Tr. Co., J.C., trustee.

 J. C. Elee. Light Co. ) 1889
 6 J D
 42,000 Dec 1, 1909

 1st Mtge...
 (N. J. Title Guar. & Tr. Co., J.C., trustee.

 J. C. Elee. Light Co. ) 1889
 6 J D
 42,000 Dec 1, 1909

 1st Mtge...
 (N. J. Title Guar. & Tr. Co., J.C., trustee.

 Bonds-In addition to the above there are \$115,000 Con. Lt. H. &

Bonds-In addition to the above there are \$115.000 Con. Lt. H. & Pow. bonds in hands of trustee. \$1,617,000 lst mortgage bonds are reserved to retire these \$115,000, together with the Con. Lt. Heat & Power and No. Hudson Lt., Heat & Power bonds on following basis: \$175 lst mortgage bonds for \$100 prior bonds and \$20 cash

# COMPANIES LEASED (BUT NOT OWNED) BY PUBLIC SERVICE CORPORATION.

Hudson County Gas Co. This company is leased to the Public Service Corporation for 900 years from June 1, 1903. See terms further above. ORGANIZATION.—Incorporated in New Jersey in October. 1899, and is a consolidation of the various gas plants in Jersey City and Hoboken.

Paterson & Passaic Gas & Electric Co. This company is leased to the Public Service Corporation for 900 years from June 1, 1903. See terms further above. ORGANIZATION .- Is a consolidation of the various gas and lighting

	0	
properties of Paterson and Passaic.		
STOCK & BONDS- Date. Interest.	Outstand'g. M	aturity.
	\$5,000,000	
Gana mont #5 000 000 ( 1899 5 g. M-S	3,971 000 Mar.	1,1949
Cons. mort., \$5,000,000, Int. at First Na	tional Bank, Pater	son, or
gold (\$1,000)c' / Int. at First Nation	nal Bank, New Yo:	rk.
Pat. Gas L. 1st mort 1866 5 J J	50,000July	1,1906
Pat. Gas L. 2d mort 1868 5 A-O	5,000 April	1,1906
Ed El. Ill, 1st mort 1892 5	150,000July	1,1912
Ed El Ill gen. mort 1895 5 g. J-J	398,000June	30, 1925
Pat El. L't 1st mort 1888 6 g. M.N	52.000May	1,1908
Pass, Ltg. Co. con. mort. 1895 5g. J-D	316,000May	1,1925
Pass. Ltg. Co. 2d mort 1897 5 g. J-J	8,000	1906-08
Page (429 L 1st mort 1892 6g. J-D	50.000June	1.1922

Bonds.—Of the new \$5,000,000 mortgage of 1899. \$1,029,000 are re-served for underlying liens. The new bonds are not subject to call. The Paterson Safe Deposit & Trust Co. is trustee. Somerset Union & Middlesex Lighting Co.

ORGANIZATION-Incorporated in New Jersey on Dec. 1, 1903, in the interest of the Public Service Corporation, as a consolidation of the Somerset Lighting Co., of Somerville, N. J., the Plainfield Gas & Electric Light Co. of Plainfield, N. J., and the Citizens' Electric Co. of North Plainfield. (V.78, p. 107.) On Dec. 31, 1903, the Central Electric Co. was also merged in the same.

Co. was also merged in the same. LEASE—The company is leased to the Public Service Corporation for 900 years from Dec. 31, 1903, on following terms, viz.: all interest, expenses and taxes to be paid by Public Service Corp. and as rental a dividend on the stock accruing as follows: From Dec. 1, 1905, 1 p.c.; Dec. 1, 1906, 1<sup>1</sup>9 p. c.; Dec. 1, 1907, 2 p.c.; Dec. 1, 1908, 2<sup>1</sup>9 p. c.; Dec. 1, 1909, 3 p. c.; Dec. 1, 1910, 3<sup>1</sup>s p.c.; Dec. 1, 1911, and thereafter 4 p.c. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,050,000 (\$100)... J-D \$1,050,000 See text. Somerset U. & M. Lt. Co. M., 1903 4 g. J-D 1,601,869 Dec. 1, 1943 \$2,750 000 (\$1,050, g...c\* { Int. at Fidelity Tr. Co., Newark, Trustee. Underlying bonds assumed.

Plainfield Gas & Elec. 1st...1891 5J-J110,000 Jan. 1, 1911Citizens' Electric 1st.....1895 5M N40,000 Nov. 1, 1915Citizens' Electric 1st.....1895 5M N40,000 Nov. 1, 1915Plainfield Gas & Elect. Lt.1900 5A-O265,000 Apr. 1, 1940gen. M., \$500,000......Morton Trust Co., New York. Trustee.Somerset Lighting Co. 1st.1899 5F-A150,000 Feb. 1, 1936Cent. Elec. 1st M., \$750,0001900 5 g. J-J700,000 July 1, 1940(\$500 & \$1,000), g.....e\*Int. at Fidelity Tr. Co., Newark, Trustee.Edison Elect. Ill. of N. B.1888 6 J-D50,000 June 1, 1918Bouds-\$1,181,869 of the 1903 bonds were issued in exchange for the sector.50,000 June 1, 1918

South Jersey Gas, Electric & Traction Co.

South Jersey Gas, Electric & Traction Co. This company was leased to the Public Service Corporation for 900 years from June 1, 1903. See terms further above. ORGANIZATION-Incorporated in 1900 to bring under one control the gas, electric light and trolley interests in Southern New Jersey. In Dec., 1902, purchased the entire capital stock of the Bristol Electric Light & Power Co. of Bristol, Pa.; the latter has no bonded debt. Also owns the entire capital stock (\$600,000) of the Camden Glouces-ter & Woodbury By. All the latter's 1st mortgage bonds have been turned in and cancoled. The corporate existence of the railway is, for legal reasons, maintained, but it is operated as part of the property of the South Jersey Gas, Electric & Traction Co. STOCK & BONDS- Dale. Interest. Outstand'g. Maturity.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$6,000,000, }		J-D	\$6,000,000	See text.
1st M., \$15,000,-)	1903	5g. M-S	8,925,000	Mar. 1, 1953

000, g. (\$1,000). Interest at colonial frust Co., N. 1., Frustee. Burlington Gas L. | 1901 5g. M-N 100,000 May 1, 1921 Co. 1st M...... (Int at Burlington City Lo & Tr. Co, Burl'n, N. J. Bonds.-Of the new \$15,000,000 issue, \$2,111,000 are reserved to retire prior liens and \$3,964,000 for additions and improvements. No sinking fund and bonds cannot be called. These bonds are guar-anteed by the Public Service Corporation. The Trenton Gas & Elec-tric Co. bonds are also guaranteed by the Public Service Corporation ROAD-Jan. 1, 1906, the Camden Gloucester & Woodbury Rv. owned 2478 miles of track.-V. 76, p. 332, 544, 866, 1144, 1250; V. 78, p. 1449.

2478 miles of track.-V. 76, p. 332, 544, 866, 1144, 1250; V. 78, p. 1449. **Camden & Suburban Ry.** Was leased on May 1, 1904, to the Public Service Corporation for 999 years, rental being (in addition to fixed charges) \$30,000 the first year (1905), \$36,000 the second year, \$42,000 the third year, \$48,000 the fourth year, \$54,000 the fifth year, \$72,000 the sixth year, \$48,000 the seventh year, \$96,000 the eighth year, \$108,000 the ninth year and \$120,000 the tenth year and thereafter. V. 78, p. 2383. ORGANIZATION-Formed 1896. Controls the Camden Horse RR. (which is leased) and the West Jersey Traction Co. (stock, \$65,000). STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock, \$3.000.000, (\$25)....... Q-F See text. See text.

) CAMDEN HORSE RR. -A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. Leased to the Camden & Suburban Ry. from April 1, 1896. Rental, etc., received in 1904, \$60,000, from which paid 24 p. e. on stock. STOCK & BONDS— Date. Interest. Outstand'g. Last div., etc.

Biock & BONDSDate.Interest.Outstand'g. Last div., etc.1st mortgage.See text.\$250,000See text.1st mortgage.[1889 5M-N250,000May 1, 19091st cons. M. (\$500,000)[1892 5M-N250,000May 1, 1912(\$500).Becurity Trust Co., Camden, Trustee.Interest payable at New Jersey Trust Company, Camden, N. J.Dividends-1896, 14 p. c.: '97, 16 p. c.; '98, 18 p. c.; '99, 18 p. c.; '00,20 p. c.; '01, 20 p. c.; 1902 and 1903, 22 p. c.; 1904, 24 p. c.ROAD.-Has 30'11 miles of track.Elizabeth & Raritan.ORGAN/ZATION

Road.-Has 30.11 miles of track. Elizabeth & Raritan River Street Ry. ORGAN'ZATION.-Is a consolidation on April 30, 1904, of the Middle-sex & Somerset Traction Co. and the East Jersey Street Ry., which latter company had previously absorbed the Raritan Traction Co., the Perth Amboy RB. and the East Jersey Traction Co. Is leased to the Public Service Corporation for 900 years from May 2, 1904, upon guarantee of interest on outstanding bonds of lessor company. STOCK & BONDS-Date. Interest Outsland'g. Maturity. Stock, \$3,500,000 ..... { 1904 5g. M-N 597,000 May 1, 1954 Fidelity Trust Co., Newark, Trustee. Brunswick Traction mtg., g. 1896 5g. J-J 500,000 July 1, '26 (\$1,000),0\* cannot be called { Fidelity Trust Co. of Newark, Trustee. Middlesex & Somerset Trac., 1900 5 g.J.J 1,000,000 Jan. 1, 1950 g.,\$1,000,M..\$1,500,000.c\* (Int. atFidelity Tr. Co., Newark, Trustee. East Jersey 1st mtge., \$500,- 1904 5g. M-N 500,000 May 1, 1944 000, gold, guar., p. and i.. { Perth Amboy Tr. Co., Perth Amboy, Tr.

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Bonds.—Of the new general morigage of 1904 \$2.000,000 are re-served to retire prior liens and \$903,000 for improvements. ROAD.—Operates 60.78 miles of track. V. 78, p. 2384, 2442.

Gas & Electric Co, of Bergen County. LEASE—Is leased to the Public Service Corporation for 999 years from Jan. 1, 1905. Dividends are to be 2 p. c. for lirst two years, 2 kg p. c. for the next year, 3 p. c. for the next two years, 4 p. e, for the next four years and 5 p. e. thereafter. ORGAN'ZATION—Is a consolidation of several small gas and electric light companies. Stock was formerly held in a voting trust, but this expired by limitation on Dec. 28, 1904. See V. 80, p. 653. exi

expired by limitation on l	Dee. 28,	1904. 80	e v. su, p. 653.	
STOCK & BONDS	Date.	Interest.	Outstand'g. Maturity.	
Stock, \$2,000,000 (\$100)			\$2,000,000 See text.	
Gen. mort., \$5,000,000,		5 g. M-N	1,048,000 Nov. 1, 1954	
gold (\$1,000)	S Bowlin	ng Green J	Frust Co., N. Y., Trustee.	
		5 g. J-D	1,3:3.000 June 1, 1949	
Con. mort., \$1,500,000, g	{ Fidelli	ty Trust Co	o., Nowark. Trustee.	
N. Y. Ruth & Sub. con. M	. 1895	6 g. M-S	50,000 Mar. 1, 1911	
Ruth. & B. Spgs. gen. M	. 1891	6 M-N	50,000 Mar. 1, 1911	
Engle. G. & E. gen. M .			23,000 Jan. 1, 1939	
Bergen Co. G. L. 1s M			13,000 Sept. 1, 1908	

New Brunswick Light Heat & Power Co.

STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$500,00 (\$100) ... J-J \$400,000 See text. 1st mort., \$500,000,gold 1899 4g. J-D15 500,000 Dec. 15, 1939 (\$500 and \$1,000)... (Int. at Fidelity Tr. Co., Newark, Trustee. OFFICE-ss—President, John C. Eisele, Newark; Sec., H. M. Barrett; Treas., Nathaniel King, Newark.—V. 79, p. 2799.

### Mtddlesex Electric Light & Power Co,

ORGANIZATION. - Is a consolidation of the Carteret Fleetrio Light & Power Co. and the Middlesex Lighting Co. Stock all owned by Pub-lie Service Corporation. Maturity.

 
 STOCK & BONDS—
 Date.
 Interest.
 Outstan'g.

 Stock, \$200,000.
 \$175,000
 \$175,000

 1st mort, \$200,000, gold .
 1905
 5 g.
 160,000
 STOCK & BONDS-Stock, \$200 000..... Jan., 1955 Bonds-Of the bonds, \$40,000 are reserved for improvements.

JOHNSTOWN, PA.

JOHNSTOWN PASSENGER RY.-A trolley road. ORGANIZATION.-Incorporated in Pennsylvanla on May 8, 1882.

ORGANIZATION.-Incorporated in Pennsylvanla on May 8, 1882. STOCK & BONDS- Date. Interest. Outstanding. Maturity Stock, \$2,000,000, par \$50...... Q-M<sup>31</sup> \$2,000,000 See text. 1st mortgage, \$250,000 | 1890 6 g. M-S 229,000 Mar., 1, 1910 (\$1,000) gold ..... of Int. at Fudelity Trust Co., Phi.a., Trustee. Con. mtg., \$800,000, gold | 1899 4 g. J-D 399,000 Dec. 1, 1929 (\$1,000), can be called any interest day ...... of Int. at Guar. Trust Co., N. Y.. Trustee. New mortg'ge, \$2,000,000 | 1901 4 g. J-D 1,302,000 Dec. 1, 1931 (\$1,000] gold ....... of Int. at Johnstown Trust Co., Trustee. Bonds-Of the new mtge. of 1901, \$628,000 is reserved to retire underlying liens and \$60,000 to provide for the floating debt and \$10,-000 for extensions. Entire Issue may be called at any time at 105 upon 30 days' notice. See V. 73, p. 1313. Dioudends-In 1894, July 1, 6 p. c.; in 1895, 12 p. e.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. o.; in 1899, 8 p. c.; in 1900 (on new stock) 4 p. e.; in 1902, none; in 1903, 2 p. c.; in 1904, 2 p. c. In 1905, 2 p. c. In 1906, March 31, & p. c. EARNINGS-Year ending Dec. 31, 1905, gross, \$386,834; net, \$212,-562; interest, \$84,843; surplus, \$127,719. ROAD-Owns and operates about 33 miles of track, including an exten-sion from Johnstown to Windber, 11 miles, completed on Jan. 1, 1902. OFFICERS-President, T. C. Du Pont, Wilnington, Del.; Vice-Pres., William R. Thomas, Johnstown; Sec., S. E. Young, Johnstown; Treas., Herman Baumen, Johnstown.-V. 72, p. 936; V. 73, p. 662, 1313.

JOLIET, ILL. JOLIET PLAINFIELD & AURORA RR.-A trolley road. STOCK & BONDS- Date. Interest. Outstand'g. Maturily. Stock, \$400,000 (\$100)..... \$400,000 Ist mortgage, \$400,000, 1903 5 g. F.A 400,000 Aug. 1, 1938 gold (\$1,000).....c\*&r } Int. at Amer. Tr. & Sav. Bk., Chicago, Trust. Bonds-Are subject to eall any interest date after 10 years at 105 and int. A sinking fund of 2 p. c. of gross earnings begins Aug. 1, 1909, but at least \$3,000 yearly 1909 to 1929; thereafter \$4,000 yearly. V. 82, p. 334.

EARNINGS.-For year ending Oct 21, 1905, gross, \$75,076; net, after taxes, \$30,084; interest, \$20,000; surplus, \$10,084.

ROAD-Operate 20 miles of track between Joliet and Aurora, thereby Forming a connecting link between Chic. & Joliet Eleotric and Aurora Elgin & Chicago. Has long-time contract with Chic. & Joliet for use of terminals at Joliet and gets its power from that company. Has similar contracts for terminals at Aurora. 60-lb. T rail, standard gauge. OFFICERS-Pres., F. E.Fisher; Vice-Pres. and Mgr., H. A. Fisher; Secretary, F. E. Stoddard; Treas., L. D. Fisher.-V. 77, p. 1294; V. 82, p. 334.

### KALAMAZOO, MICH.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK.-Trolley. In Dec., 1905, present owners acquired control from the Rallways Company General. See V. 81, p. 1792.

ORGANIZATION-Incorporated in Michigan Dec. 31, 1896. A consoli-dation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St.Ry. of Battle Creek. In June, 1902, the first mortgage bonds were listed on the Phila. Stock Exchange. A new second mortgage for \$500,000 5 p. c. bonds has been author-ized. None are to be issued but they are to be held as security for the Michigan Traction Extension Co.'s 1st mortgage 5% bonds.

Date, Interest. Outstand'g. Maturily. \$500,000 1901 5g. J-J 700,000 Jan. 1, 1921 Stock \$500,000 (\$100)

ROAD-Has completed an interurban line of 28 miles between Kala-ROAD—Has completed an interurban line of 28 miles between Kala-mazoo and Battle Creek, which was opened for business Aug. 1, 1900, with an extension of 4<sup>1</sup>/<sub>9</sub> miles to Gull Lake and Yorkville, giving with the elty lines in Kalamazoo and Battle Creek altogether 50 miles. Rails are of from 49 to 70-lb. T, and 90-lb. grooved girder rail. REPORT—Year ending June 30, 1905, gross, \$288,456; net, \$107,-873; s. f. and charges, \$70,851; surplus, \$37,022. In 1904, gross, \$236,199; net, \$51,126; charges, \$63,347; deficit, \$12,221.—V. 77, p. 2280; V 81 n 1792 2280; V. 81, p. 1792.

(\*) MICHIGAN TRACTION EXTENSION CO.-

ORGANIZATION-Organized to build extensions of Michigan Traction Co. in the cities. Stock all owned by Michigan Tract. Co., which leases the road. Bonds all owned by Rys. Company General. About 5.2 miles completed; more under construction.

STOCK & BONDS— Date. Interest. Outstanding. Maturily. Stock, \$25,000 (owned by Mich. Tract. Co.) \$25,000 1st M., \$500,000 (\$1,-) 1903 5 g J.-D, 500,000 Dec. 1, 1923 000),gu.p.&i.,end.,g.e } Int. at Knickerbocker Tr. Co., N. Y., Trustee.

Bouds guar., p. and i., by Mich. Tract. by end. No s. f. and bonds not subj. to call. Mich. Trac. 2d M. bds. are pledged as additional security

### KANSAS CITY, MO.

KANSAS CITY RAILWAY & LIGHT CO.-

KANSAS CITY RAILWAY & LIGHT CO.-ORGANIZATION Incorporated in 1903 in New Jersey, and has ac-quired the entire outstanding capital stock of the Metropolitan Street Railway of Kansas City and the Kansas City Electric Light Co. (Plan in V. 76, p. 1143.) Through Metropolitan Street Railway stock, the Kansas City Railway & Light Co. acquired the stock of the Central Electric Railway Co. and practically all of the stock of the Central Electric Light Co. it acquired the stock of the Kansas City Eleotric Light Co. it acquired the stock of the Kansas City Eleotric Light Co. it acquired the stock of the Kansas City Eleotric Light Co. it acquired the stock of the Kansas City Eleotric Light Co. and practically all of the stock of the Kansas Co. (of Kansas City), the Consolidated Electric Light & Power Co., the Standard Eleotric Light Co. and the Kausas City Electrical Wire Subway Company-except, of course, in each Instance the quali-fication shares held by directors. Controls all the street railway, electric-lighting and power business of Kansas City. *Street Railway Franchises.* - The franchises of the railway lines in Kansas City, Mo., in which city the greater part of system is located, have been recently revised and confirmed, and franchises granted for extensions and valuable trackage rights in newly populated portions of the shopping and delivery districts, all of which franchises are op-erative to the uniform date of June 1, 1925. The railway franchises in Kansas City, Kan., have recently been renewed and authority given to huild extensions, all for the maximum period for which the city had power to grant the same, namely to Dec. 19, 1922. By the terms of the franchises the rate of fare is definitely fixed at 5 cents, transfer privileges are provided, and the taxes practically limited to 8 per cent of the annual gross receipts. *Electric Light Franchise.*—The franchise of the Kansas City Eleo-

Electric Light Franchise.—The franchise of the Kansas City Elec-tric Light Co. is perpetaal.

 STOCK & BONDS Date. Interest. Outstanding. Maturity.

 Common, \$12,500,000.
 \$9,635,600

 Pref. 5%,n.e., \$12,500,000
 5 Q-M
 9,522,100
 Dec.,'05,1¼%

 Ist lien refund. M., \$20, 1903 5 g.M-N<sup>15</sup>
 7,325,000
 May 15, 1913

 000,000, gold.
 ........e&r
 Int. at Co.'s agency in Kansas City or N. Y.

 Notes, \$3,000,000 (\$5,000).1904
 5 g J-D
 3,000,000
 Dec. 15, 1907

Underlying Liens.

Controlled Company.

Kansas City Elevated Ry. 1st M. pref. (\$600,000) g. (\$1,000) gnar. p.&i.e\* 1892 6 g J - J \$600,000 July 1, 1922 2d M. gen'l (\$2,000,000) } 1892 4 g J - J 2,000,000 July 1, 1922 g. (\$1,000) guar. p. &i. { Interest at Manhattan Trust Co., N. Y. g. (\$1,000) guar. p. &i. { Interest at Manhattan Trust Co., N. Y.

g. (\$1,000) guar. p. &i. ( Interest at Manhattan Trust Co., N. Y. Bonds.-Of the new \$20,000,000 mortgage of the Kansas City Ry. & Light Co., \$10,780,000 are reserved for underlying liens and \$1,895, 000 remain in the treasury. These bonds are both coupon and regis-tered, the coupon bonds being in denomination of \$1,000 and the registered bonds in denominations of \$1,000, \$10,000 and \$50,000<sup>-</sup> The new bonds are redeemable at 105 and interest on any interest date. The Metropolitan St. Ry., the Kansas City Electric Light Co. and the Central Elec. Ry. in May, 1903, made mortgage notes aggre-gating \$10,500,000, which are deposited as collateral under the new Kansas City Ry. & Light Co. mortgage; the share capital acquired of the Kansas City Elec. Light Co. and the Metropolitan Street Ry. has also been so deposited. also been so deposited.

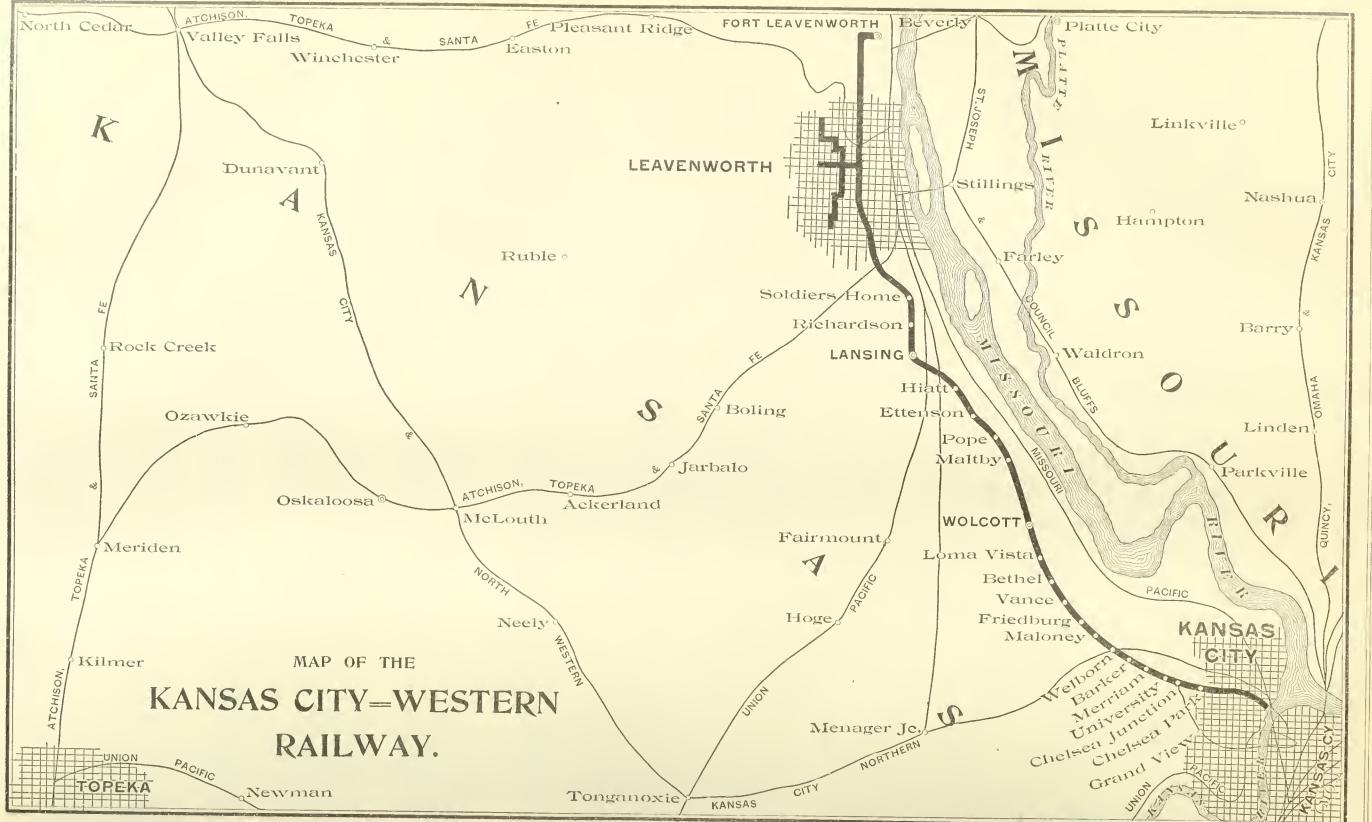
The notes of 1904 in table above are secured by pledge of \$2,000,-000 of the company's bonds and \$2,500,000 of its preferred stock. They are subject to call on and after Dec. 15, 1905, at parand interest. Of the Metropolitan consolidated mortgage for \$8,500,000 enough were reserved to retire when due the existing bonds of the Corrigan.

Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, amounting now to \$4,106,000. The Kansas City Cable and Summit Street mtgs. fell due April 1, 1901, but were ex-tended by endorsement for 10 years.

Kansas Oity Elevated Ry. 1st M. preference 6s are guaranteed, principal and interest, by endorsement by the Metropolitan Street Ry.; so are the 2d M. general 4s. The guaranty on the latter was 3 per cent per annum until July, 1895. and since then 4 per cent. For form of guaranty, see V. 73, p. 1160.

Dividends-First dividend, 14 per cent on preferred stock, was paid on June 1, 1904, and 14 p. c. quarterly since then to and including Dee., 1905.

LATEST EARNINGS-7 mos. to Dae. 31, 1905: Gross, \$3,039,323; net, after taxes, \$1,569,458; fixed charges, \$958,897; surplus, \$610,561. REPORT-For year ending May 31. See report in V. 81, p. 555.



STREET RAILWAYS

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1905— Gross earnings	Raitway. \$3.906.757	Light. \$542.377	Total. \$4,449,134
Operating expenses	2,020,378	214,882	2,235,260
Net earnings	\$1,886,379	\$327,495	\$2,213,874
Other income Interest and taxes	16,588 1,409,211	92,651	16,588 1,501,862
Gunnulus	£102 757	\$234 844	\$728.600

			Op. ex.	Nel	Fixed	
	Earnings.	Gross.	êtar.	income.	charges.	Surptus.
D	ecember, 1905	\$23,204	\$14 400	\$8,804	\$6,250	\$2,554
Ē	ecember, 1904	17.927	17.164	808	5,833	def.5,025
7	mos to Dec. 31, 1905.	168.527	103,619	64,908	42,361	22,547
	m .s. to Dec. 31, 1904.		105,634	34,302	40,833	def 4,531

7 m vs. to Dec. 31, 1904. 141.936 105,634 34,302 40,833 def 4,531 ROAD.-Owns and operates 39:33 miles of road, of which about 14 miles are within the city of Leavenworth and 25 miles between that city and Kansas City, Kan. Enters Kansas City, Mo, over tracks of the Metropolitan Street Ry. Unon completion of viaduct connecting Kansas City, Kan., with Kansas City. Mo, now under construction by Kansas City Viaduct & Terminal Railway Co., will have second en-tran o to Missouri over that structure. MPR VEMEN'S.-Since new management has assumed control important improvements to the road and equipment have been under-taken and are now being actively prosecuted.

taken and are now being actively prosecuted. OFFICERs.-C. F. H Imes, President; C. F. Hutchings, Vice-Prest. and General Attorney; 3 D. Hutchings, Secretary and Treasurer; J. W. Richardson, General Superintendent; E. D. Mack, Auditor. General office, Leavenworth, Kan.

KENNETT, PA. WEST CHESTER KENNETT & WILMING-TON ELECTRIC RY.

**TON ELECTRIC RY. Receivership.**-On June 22, 1904, Bayard Henry was appointed re-ceiver, coupons being in default. See V. 79, p. 105, 502 On Apr 20, 1905, the road was sold under foreclosure for \$200,000 to the bond-holders. V. 80, p 1730. ROAD-About 16 miles of track between Avondale, Kennett and Wilmington. Gauge, 5 ft. 24 in. 60 and 70 lb. T and girder rall. -V. 79, p. 105, 502; V. 80, p. 713, 1060, 1176, 1730.

### KENOSHA WIS.

### KEOKUK, IA.

KEOKUK ELECTRIC RY. & POWER CO-trolley road.

V. 71, p. 182. RoAD.—Owns and operates 8 miles of track and has contract with city for supplying 154 arc street lights at \$60 per light per annum for 5 years from May 10, 1901. OFFICERS.—Pres. and Man., A. D. Ayres; Sec. & Treas., Geo. E. C. Johnson—V. 71, p. 182.

### KEYPORT, N. J.

JERSEY CENTRAL TRACTION CO.-Trolley. ORGANIZATION-This was formerly known as the Keyport & Matta-wan Street RR., a horse line, but has been operated as an electric rail-way since July, 1901, and name changed as above on Oct. 4, 1901. Company also owns 465 of the 500 shares of stock and all of the bonds of the Middlesex & Monmouth Electric Light, Heat & Power Co., which furnishes light to Keyport, Matawan and South Amboy. STOCK & ONDS-Date. Interest. Outstand'g. Maturity. Stock, \$1,000.000. 1st mtree, \$750,000 { 1901 5 g. M-N 750,000 Nov. 1, 1931 gold (\$500 & \$1,000 { 1904 5 x J-D 415,000 Dec. 1, 1954 xold (\$1.000) ....c\* Int. at Fidelity Trust Co., Newark, Trustee. Bonds Of the \$1,500,000 how bonds, \$750,000 are reserved to re-tire the first 5s. The new bonds are subject to call at any time after Dec. 1, 1914, at 105 and Int. ROAD-Owns and operates 7 miles of road from Keyport through Mat-

-Owns and operates 7 miles of road from Keyport through Mat-ROADawan to Freneau. An extension of 18 miles from South Amboy through | Keyport and Belford to Red Bank was completed in April, 1904,

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$300,000 (\$100) \$300,000 Jan. 1, 1929. gold (\$1,000) (\$100) (\$100) \$300,000 Jan. 1, 1929. gold (\$1,000) (\$100) (\$100) \$1899 5 g, J-J. 300,000 Jan. 1, 1929. gold (\$1,000) (\$100) \$1899 5 g, J-J. 300,000 Jan. 1, 1929. gold (\$1,000) (\$100) \$1899 5 g, J-J. 300,000 Jan. 1, 1929. gold (\$1,000) (\$100) \$1899 5 g, J-J. 300,000 Jan. 1, 1929. gold (\$1,000) [\$100] \$1899 5 g, J-J. 300,000 Jan. 1, 1929. gold (\$1,000] \$100 Jan

Supplies about 10,000 16 C. p. lamps and 150 fl. p. motors; also 200 lamps under city contract. OFFICERS—President, Walter H. Knight, New York; Vice Pres. Geo. W. Allen, Key West; Seo. & Treas., Chas. A. Murphey, 15 Wall 8t. New York; Mgr., O. C. G. Urban, Key West.—V. 77, p. 250; V. 78, p. 2334.

### KINGSTON, N. Y,

KINGSTON CONSOLIDATED RR.-

ROAD-Embraces 12 miles of track. Rails 70 lb. and 80 lb. 40 cars, 3 snow plows.

EARNINGS-For year ending June 30, 1905: Gross, \$123.633; net, \$50,598; interest and taxes, \$39,998; divs., \$3,000; surplus, \$2,600. OFFICERS-Prest, Charles M. Preston, 27 William St., N. Y. City; V-Prest's, C. G. Berl, Kingston, and A. M. Day, New York; Seo. Aug. J. Phillips, Kingston; Treas., Abm. Hasbrouck, New York; Gen. Man., C. Gordon Reel, Kingston; Supt., G. B. te Bow, Kingston.-V. 73, p. 1160.

KITTANNING, PA. KITTANNING & LEECHBURG RYS. CO.-A

trolley road. ORGANIZATION - Incorporated in Pennsylvania on May 26, 1905, and is a consolidation of the Kittaning & Leechburg Ry., the Kittanning & Ford City St. Ry., the West Kittanning St. Ry. and the Kittanning & Mosgrove St. Ry.

STOCK & BONDS— Date. Interest. Outstand'g Maturity. Stock, \$500,000, \$50... 1st mort. \$750,000 gold, { 1904 5 g. J-J 27,500 1934 (\$1,000) c { Int at Union Trust Co., Pittsb, Trustee. Bonds -\$27,500 are reserved to retire a like amount of bonds of the 1934

Kit. & Ford City. New honds are subject to call after 5 years at 105. ROAD - Operates 9 7 miles of track between Kittanning and Ford City. Standard gauge, 70-lb. rails. An extension of 16 miles to Leech-

City. Standard gauge, 70-15. Ians. \_\_\_\_\_ burg is proposed OFFICERS — Prest. and Mgr., F. A. Moes<sup>+</sup>a; Sec. and Treas., Jas.

### KNOXVILLE, TENN.

KNOXVILLE RAILWAY & LIGHT CO -

ORGANIZATION-Incorporated in Tennessee in Sept., 1905, as a con solidation of the Knoxville Traction Co. and the Knoxville Electric Light & Power Co Also controls the Knoxville Park Association, own-ing two amusement parks. Franchise is perpetual.

EARNINGS— For calendar year 1905, gross, \$393,943. ROAD—Owns about 30 miles of trolley road. OFFICERS—Pres., C. H. Harvey.; Vice Pres., W. S. Shields; Sec., Leon Fender; Treas and Auditor, H. T. Bunn; Supt., P. E. Mitchel.—V. 81, p. 1044, 1665; V. 82, p. 49.

### KOKOMO, IND.

KOKOMO MARION & WESTERN TRAC-TION CO.-A trolley road.

ORGANIZATION—Incorporated in Indiana as successor to the Kokomo Converse & Marion Traction Co. In April, 1903, acquired by purchase the entire capital stock of the Kokomo Ry. & Light Co., which was merged in Jan., 1906. Owns lighting plant in Kokomo; also private right of way. Franchises run 50 years The stock was all held in trust by the Security Trust Co. of Indian-apolis until entire road should have been in operation for four months, but this was dissolved Jan. 22, 1906. STOCK & BONDS—Date. Interest. Outstanding, Maturity

 bnt this was dissolved Jan. 22, 1900.
 STOCK & BONDS—
 Date. Interest. Outstanding.
 Maturity.

 Stock,\$1,000,000.
 \$1,000,000
 \$1,000,000
 \$1,000,000
 1903
 5 g. J.-J.
 750,000
 July 1, 1933

 gold (\$500 & \$1,'00 e&r { Int at Security Trust Co , Ind., Trustee.
 Kokomo Ry. & L't 1st M., 1903
 5 g. J.-J.
 250,000
 Jan. 1, 1933

 \$350,000, g. (\$1,000).e&r { Int at Security Trust Co., Ind., Trustee.
 Stock, \$1,000,000
 Stock, \$1,000
 <td

Bonds.—\$250,000 are reserved to retire a like amount of bonds of the Kokomo Railway & Light Co.; the remaining \$100,000 under this latter mtge has been canceled. Bonds are subject to call at 105. See V. 76, p. 1143; V. 77, p. 451. The Kokomo Ry. & Light bonds can be called in 1908 at 105 and are guaranteed, p. and i., by Kokomo Marion & Weet & West.

EARNINGS-For calendar year 1905: Total gross (including both Ry. and Lighting), \$122,859; net. \$56,849.

ROAD-Operates 40 miles of track in Kokomo and from Kokomo to Marion. Is connecting link between the Northern Traction Co. and the Union Traction Co. of Indiana. Standard gauge. 70 lb T rail. Sec.,

OFFICERS-Pres., Geo. J. Marott; Vice-Pres., L. J. Kirkpatrick; Sec Treas. and Gen'l Mgr., T.C. McReynolds.-V. 77, p. 451; V. 81, p. 155.

LACONIA, N. H. LACONIA STREET RAILWAY.-ORGANIZATION-Formerly the Laconia'& Lakeport St. Ry., (but name changed to above in 1894.

STOCK, ETC.— Date. Interest. Common, \$100,000 (par \$50) Pref. 6% cum., \$40,000..... Date. Interest. Outstand'g. Last Div. ..... \$100,000 4%, '94-95

OFFICERS-Pres., H. L. Pierce, Leominster, Mass.; Treas, Edmund Little; Sec'y, Geo. P. Munsey; Anditor, J. P. Atkinson.

\$100 1st mort., \$175,000, 1893 gold, \$1,000.....

 Securities of lines controlled.

 Conestoga Tract, 1st mort..... 1900 4 J-J 1,277,500 Jan.1,1950

 Lancaster City RR.,1st M.g.o\* { 1890 5g. A-O 160,000 Apr.1,1920

 (\$100 and \$500)
 Metropolitan Trust Co., N. Y., Trustee.

 W. E. St. Ry. 1st M., \$225,000 { 1891 5 M-N 225,000 May1,1921

 \$100, \$500 and \$1,000 ...c\* { Metropolitan Trust Co., N. Y., Trustee.

 Lancaster & Columbia stock...
 37,500 20% annually

 1st mortgage.....
 1893 5 A-O 225,000 Apr. 1, 1923

 Col. El. L't H. & P. M ......
 1905 5 125,000 May 1, 1935

 Edison Elect. Illum. Co. mort.
 5 49,700 July 1, 1922

 Do
 do
 mort.
 5 250,300 Jan. 1, 1925

 Lan. Gas Light & Fnel, mort.
 5 225,000 Jan. 1, 1925
 5 229,500 Jan. 1, 1925

 Do
 do
 mort.
 5 250,300 Jan. 1, 1925

 Lan. Gas Light & Fnel, mort.
 5 229,500 Jan. 1, 1925
 5 100,000 Jan. 1, 1925

 Do
 do
 mort.
 5 229,500 Jan. 1, 1925

 Do
 do
 mort.
 5 229,500 Jan. 1, 1925

 Do
 do
 mort.
 5 20,000 Jan. 1, 1925

 Do
 do
 mort.
 5 20,000 Jan. 1, 1925

 Do
 do
 mort.
 5 00,000 Jan. 1, 1925

Lan. Gas Light & Fuel, mort. ..... 5 229,500 Jan. 1, 1925 Lan. Gas Light & Fuel, mort. ..... 6 70,500 Dec. 1, 1911 Do do mort. ..... 5 229,500 Jan. 1, 1925 Do do mort. 1906 5 100,000 Jan. 1, 1936 RoAD—In February, 1906, the Couestoga Tracticn Co. owned and operated 36:48 miles of road; leased 106 miles, a total of 142 miles, including the Lancaster City Street Ry., 13:55 miles; Lancaster & Co-lumbia, 9:16 miles; Lancaster & L4titz, 10:10 miles; Columbia & Iron-ville, 3:59 miles; Columbia & Donegal, 5:67 miles; Lancaster Mechan-tesburg & New Holland, 20:62 miles; the New Holland Blue Ball and Torre Hill St. Ry., 5 miles; the Rohrerstown Landisville & Mt. Jay Ry., 10 miles; the Lancaster & Eastern Ry., 17 miles; the Lancaster & Quarryville St. Ry.; Lancaster & Millersville Ry., 3:57 miles; Lan-caster & Manheim Ry., 8 miles; the Ephrata & Adamstown, 8 miles, and the Lancaster & Rocky Springs, 4½ miles. The latter four com-pleted and leased for 999 years at a rental of 6 per cent on stock. *Dividends*—The first dividend on the preferred stock (3 p. c.) was

pleted and teased for 999 years at a rental of 6 per cent on stock.
Dividends—The first dividend on the preferred stock (3 p c.) was paid on July 1, 1904, and 3 p. c. was again paid on Oct. 1, 1904. In 1905, Jan., 3 p. c. (See V. 79, p. 2796); July 3 p. c.; Dec., 4<sup>1</sup><sub>2</sub> p. c.
REPORT—Receipts for fiscal year ending June 30, 1905, were: Gross income, \$168,355; net after general expenses, \$157,421; interest and taxes, \$57,109; surplus, \$100,312.
OFFICERS—President, W. W. Griest; Vice-President, Chas. B. Keller; Sec. and Treas., J. S. Graybill Jr.; Gen. Supt., C. Edgar Titzel.
INDEX—V. 73, p. 236; V. 77, p. 196, 951; V. 79, p. 501, 1330, 2796.

(1) LANCASTER MECHANICSBURG & NEW HOLLAND RY. A trolley road.

ORGANIZATION—Incorporated May 16, 1899. Runs from Lancaster to New Holland, with an extension to Ephrata, 20.62 miles. Is leased to Conestoga Traction Co. for a rental of 8 per cent on stock. Capital stock, \$300,000. Stock is not owned by lessee. No bonds.

(2) ROHRERSTOWN LANDISVILLE & MT. JOY RY.-Trolley. ORGANIZATION.—Is a consolidation of the old Lancaster & Mt. Joy Elec. Ry. and the Lancaster & Rohrerstown Ry. Co. Owns an electric road of 10 miles from Lancaster through Landisville, Salunga, Mt. Joy and Florin. Is leased for 999 years to the Conestoga Traction at rental of 6 p. c. on its \$400,000 stock. No funded debt. V. 73, p.236.

(3) EPHRATA & ADAMSTOWN RY.-A trolley road.

ORGANIZATION.—This company was incorporated with \$225,000 capital stock on Sept. 17, 1901. Owns road from Ephrata to Adams-town, 8 miles, which was leased in 1903 to the Conestoga Traction Co. for a rental of 6 per cent on the stock. No funded debt. (3) LANCASTER & ROCKY SPRINGS RY.-

ORGANIZATION. - Operates 412 miles of track. Stock, \$200,000. No bonds. Leased to Conestoga Trac. Co. for 999 years at 6 p. c. on stock. (4) NEW HOLLAND BLUE BALL & TERRE HILL ST. RY.-

ORGANIZATION—Operates a line from Blue Ball to Terre Hill. Is leased to the Conestoga Traction Co. for 999 years at 5 p. c. on its \$96,000 capital stock.

(5) LANCASTER & EASTERN RY.-

ORGANIZATION — Will operate 17 miles of track from Lancaster to Christiana; expected to be completed in summer of 1906. Capital, \$400,000. Will be leased, when completed, to Conestoga Traction Co. at 6 p. c. on stock.

### LANSDALE, PA.

MONTGOMERY TRACTION CO -A trolley road. ORGANIZATION Incorporated in Pennsylvania on July 6, 1905, as successor under foreclosure of the Lansdale & Norristown Electric Ry.

Interest. Outstanding. STOCK & BONDS-Stock, \$250,000 (\$50) Date. Maturity. \$250,000 250,000 July 15, '35 tock, \$250,000 (\$50). st mortg'e, \$250,000 { 1905 5g. J-J 250,000 July 15, '35 Int. at E. P. Wilbur Tr. Co., South Bethlchem, (\$1,000), gold.....0 Pa., Trustee. Bonds are subject to call before 1908 at 1024; thereafter at 105. lst mortg'e, \$250,000 { 1905 (\$1.000), gold

ROAD-Operates 13 miles of track from Lansdale to Norristown; gauge, 5 ft. 2<sup>1</sup>2 in. 70 and 80-lb. T rail. OFFICERS-rres., W. O. Hay; See'y, G. A. Reed.-V. 81, p. 508.

### LANSING, MICH.

At 105 and interest. ROAD-Operates 45 miles of track in Lansing and vicinity and to St. Johns, Mich., Haslett Park and Waverly Park. Standard-gauge. 60, 70 and 72-lb girder and T rail. An extension of 35 miles to Alma and Owosso is proposed. OFFICERS-President, Barney Mills; Vice-Pres., George G. Moore; Sec. & Mgr., Jas. R. Elliott; Treas., Myron W. Mills; Supt., J.W. Keeley. -V. 81, p. 1665.

LANSING & JACKSON RY.-

ORGANIZATION.-Incorporated in Michigan on May 1, 1905.

Road -Has under construction a line of 40 n iles from Lansing to Jackson, which is expected to be completed about end of 1906. Standard gauge. 70-lb. T rail. OFFICERS -Pres., Myron W. Mills; Vice-Pres., & Treas., Geo. G. Moore; See, and Mgr., Jas. R. Elliott.

LEWISTON, ME. LEWISTON BRUNSWICK & BATH ST. RY.

LEWISTOWN, PA. LEWISTOWN & REEDSVILLE ELEC. RY. ORGANIZATION-Incorporated in Pennsylvania on March 24, 1892.

EARNINGS-For fiscal years ending June 30:

EARNINGS	TOT WOODA )	ours onume			
Year.	Gross.	Net	Fixed charges.	Dividends.	
1905	. \$78,193	\$41,157	\$15,254	\$7,500	\$18,403
1904		29,424	11.598	7,500	10,326
		iles of track	from Lewisto	wn to Reeds	ville and
			to Burnham.		

70-lb. glrdor rail. OFFICERS—Pres. and Man., J. I. Quigley; Vice-Pres., A. B. Spanogle; Sec., E. R. Sponslor; Treas., William Irvin; Sup't, C. E. Gossard.

### LEXINGTON, KY.

LEXINGTON & INTERURBAN RAILWAYS

ORGANIZATION—Incorporated in New Jersey on Dec. 6, 1905, and acquired \$795,975 of the \$800,000 stock of the Lexington Ry. Co., the entire stock and bonds of the Frankfort & Versailles Traction Co., the entire stock of the Blue Grass Traction Co. and the entire common stock of the Central Kentucky Traction Co., and has an op-tion on the preferred stock and bonds of the latter company. Does entire electric light, gas, street railway and ice business of the Lexington.

Bonds. Of the new \$6,000,000 bonds, sufficient are reserved to retire prior liens and to acquire the pref. stock of the Cent. Ken. Trac.

Co. and remainder are reserved for betterments and acquisitions. A sinking fund of <sup>1</sup>2 p. c. of bonds out is operative from 1916 to 1926; thereafter 1 p. c.; said fund to be invested in the bonds at not higher than 10 ard int. A sinking fund on the Lexington Ry. bonds is suffi-cient to retire entire issue at maturity. EARNINGS.—For year ending Oct. 31, 1905, of Lexington Ry. and Bine Grass Traction Co. combined: gross, \$471,324; net, \$191,003; fixed charges, \$106,087; surplus, \$84,916. ROAD.—Operates Lexington city lines, 16 miles; Frankfort city lines, 8 miles; line from Lexington to Georgetown, 12 miles; line from Lex-ington to Paris, 18 miles; and a line from Lexington to Versailles, 13 miles. Total track operated, 67 miles. Owns 25 closed and 33 open cars 9 interurban passenger and 2 express cars, and has 42 double motor and 11 quadrople motor equipments. OFFICERS—Pres., J. Levering Jones, Philadelphia; Vice-Pres., Jos. M. Skaln, Lexington; Seo., Henry Rainey, Phila.; Treas., H. C. De-laney, Philadelphia—V. 81, p. 1723.

LIMA, OHIO. LIMA, ELECTRIC RAILWAY & LIGHT-A trolley road. On July 1, 1905. was leased to the Lima & Toledo Traction Co., of which W. Kesley Schoepf, representing the Widener-Elkins syndicate, is President. V. 81. p. 155. Lessee has a capital of \$3,900,000. ORGANIZATION-The company is a consolidation completed Aug. 1, 1900, of the Lima Ry. (incorporated Nov. 5, 1896,) and the Lima Electric Light & Power Co., the only companies engaged in these lines in Lima. Of the stock, \$350,000 is in the company's treasury. Capital stock was increased in Sept., 1905, from \$850,000 to \$1,250,000. V. 81, p. 1100. 81, p. 1100.

STOCK & BONDS-Stock, \$1,250,000 (par \$100) Maturity. Date. Interest. Outstand'g.

Bonds-No sinking fund and bonds are not subject to call. See V. 76, p. 160 for agreement among bondholders. ROAD-Lima via Wapakoneta to Piqua; Wapakoneta via St. Mary's to Celina; St. Mary's to Minster; making altogether 73's miles of main line; also, sidings, 10 miles. Last section completed Dec. 1, 1903. Standard gauge. Operates 19 passenger and 6 other cars. OFFICERS-President, A. E. Akins; 1st Vice-Pres., L. J. Wolf; 2d Vice-Pres. and Gen'l Mgr., F. D. Carpenter; Secy. and Asst. Treas., H. C. Lang; Treas., M. J. Mandelbaum.-V. 80, p. 2346. V. 81, p. 1552; V. 82, p. 162.

() LIMA FINDLAY & TOLEDO RY.-A trolley road.

rail.

OFFICERS—President, Frank Butler; Secretary and Treasurer, A. J. aile.—V. 80, p. 1424, 2344; V. 81, p. 211. Haile.-

### LINCOLN, NEB.

LINCOLN TRACTION-A trolley road. ORGANIZATION-Successor in January, 1898, to Lincoln Street Ry.;
foreolosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Com. stock, par \$100
Com. stock, par \$100
Dividends-On pref. commenced July 15, 1901, 2 <sup>1</sup> 2 p. c. In 1902 5 p. o. and 5 p. c. in stock. In 1903 5 p. o. and 10 p. c. accumulated divi- dends. In 1904, 5 p. c. In 1905, 5 p. o. In 1906, Jan., 2 <sup>1</sup> 2 p. c.;
On com. stock, in 1903, 5 p. c. In 1904, 5 p. c. In 1905, 5 p c.
EARNINGSCalendar year:1905.1904.1903.Gross earnings
Surplus

ROAD-Owns about 42 miles of track.

OFFICERS-Pres., M. L. Scudder. New York; Vice-Pres., Wm. Belcher; Sec'y and Treas., F. H. Carter, 52 Wall St., N. Y.-V. 77, p. 2280.

### LITTLE ROCK, ARK.

LITTLE ROCK RAILWAY & ELECTRIC-ORGANIZATION—Incorporated in Arkansas in March, 1903, and is a consolidation of the Little Rock Traction & Electric Co.(granted a new franchise on Sept. 28, 1901, for 50 years, V. 73, p. 784) and the Little Rock Edison Electric Light & Power Co. Controls all street railways in city. Controlled by Isidore Newman & Son of New Orleans and New York. V. 76, p. 593. STOCK & BONDS— Common, \$1,500,000..... Pref. 6% cum., \$750,000.... Date. Interest. Outstand'g. Maturity. 

 Stock & Bonds Date. Interest. Onisiting g. Interest.

 Ommon, \$1,500,000.
 \$1,500,000

 Pref. 6% cum., \$750,000....
 \$1,500,000

 Ist mortgage, \$2,000,000,
 [1903 5 g. A-0 1,743,000 April 1,1933]

 Interest at Com. Trust & Savings Bank,

 New Orleans, La., Trustee.

Bonds. - \$257,000 reserved for future improvements. Are subject to call after five years at  $107_{2}$ . All prior liens have been retired. Diridends.-In 1904 on pref., 6 p. c. In 1905, 6 p. c. In 1906, Jan.,

3 p. o. ROAD-Operates 23 miles of track.

OFFICERS-Pres. W. E. Hemingway; Sec., Geo. B. Rose; Treas. and Gen. Mgr., C. O. Simpson; Aud., W. J. Tharp.-V. 76, p. 593, 810, 864.

### LOCKPORT, N. Y.

INTERNATIONAL TRACTION CO.-See State-ment under Buffalo.

### LONDON, CANADA.

LONDON STREET RAILWAY CO.-A trolley ad. Incorporated under the laws of Canada in 1875. road.

road. Incorporated under the laws of Canada in 1875. STOCK & BONDS— Date. Interest. Outstand'g Maturity Stock, \$750,000 (\$40)..... J-J 5470,000 Jan.,'06,3% 1st Mtge., \$750,000 gold (\$1,-{1896 5 g. M-8 500,000.Mch.8, 1925 000)..... c\* Toronto General Trusts Co., Trustee. Bonds—The remaining \$250,000 can only be issued for 66<sup>2</sup>3 per cent of actual cost of additions and extensions, when net earnings are equal to 10 per cent of all bonds out, including those to be issued, but total debt must not exceed \$20,000 per mile of single track. V. 78, p. 2384. Interest is payable at the Bank of Commerce, Toronto. In each of the 10 years preceding maturity, 5% of bonds shall be drawn by lot and redeemed at par upon 40 days' notice. Diridende—6 per cent per apnum is naid Dividends-6 per cent per annum is paid.

REPORT-

Years end. Dec. 31.			Oharges.	Surplus.
1905		\$52,458	\$25,043	\$27,413
1904	180,018	57,344	29,156	28,188
ROAD-Operates	30 miles of	track. Standard	l gauge.	56, 73 and

75 lb. T and girder rail.

OFFICERS-Pres., H. A. Everett, Cleveland, Ohio; Vice-Pres., T. H. Smallman; Sec. & Treas., C. B. King; Supt., Jno. Break.-V. 78, p. 2334, 2384.

### LONG BRANCH, N. J.

ATLANTIC COAST ELECTRIC RY.-Trolley. ATLANTIC COAST ELECTRIC RY.-Trolley. ORGANIZATION-Incorporated in New Jersey on Dec. 8, 1905, as successor to the Atlantic Coast Electric Ratiroad Co. under fore-closure of the general mortgage of the latter. Leases the Seashore Electric Ry. of Asbury Park until June 6, 1937, at \$10,000 per year and owns \$150,000 of the \$200,000 total capital stock of latter company (making net rental \$2,500) and owns all of the stock of the West End & Long Branch Ry. and of the Asbury Park & Sea Girt RR.; the former is leased from Aug. 3, 1896, until July 17, 1945, at a nominal rental, and the latter for 99 years at 6 per cent on stock from Aug. 27, 1898. Also owns entire stock (\$100,000) of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake. The Seacoast Traction Co., running from Belmar to Spring Lake. The Seacoast Traction Co., running from Belmar to Spring Lake, 2 miles, has been leased to the Atlantic Coast Electric Ry. for 99 years. Stock & BONDS- Date. Interest. Outstand'a Maturity

to the relative coust sh	to the relative coust meeting rol of years.					
STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.		
Stock, \$1,000,000(\$100)			\$1,000,00Ŏ			
1st mort., gold, \$1,000,- ?	1895	5 g. M-N	800,000	May 1, 1945		
000	Int. at K	Inickerbo	cker Tr. Co.,	N. Y., trustee		
Gen. mort., \$1,000,000, §	1906	5 g J-J	870,000	July 1, 1945		
gold (\$1,000)	Interest	at Centr	al Trust Co			
Seashore El. Ry. stock			200.000	,		
Seashore Electric Ry.	1892	6 g. J-J	200,000	1917		
Jet M PRODODO	Interest	at Federa	al Trust Co., 1	Newark, N. J.		

st M., \$200,000..... (Subject to call at 105 in 1897

Bonds-Of the \$1,000,000 firsts \$200,000 are reserved to retire a like amount of Seashore Ry. 6s, subject to call at 105 in in 1897. Entire bonds and stock of the Asbury Park & Sea Girt and the Seacoast Fractional and the seaco tion Co. are deposited under the new general mortgage.

ROAD-Belt Line in Asbury Park and extends from Asbury Park through Long Branch to Pleasure Bay, about 24 miles, of which 10.12 miles is over private right of way. V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York, and at Pleasure Bay with the New York & Long Branch Steamboat Co.

1902

\$208,895

REPORT-1 car onum	g Dett. or.		
	ž 1905.	1904.	1903.
Gross earnings		\$231,142	\$221,020
Operating expenses	101 202	110 2007	110,400

ł	Operating expenses 121,80	8 118,387	112,492	93,743
1				
j	Net\$145,58	7 \$112,755	\$108,528	\$115.152
	OFFICERS- Pres., William E. 1	Benjamin, N. Y	7.: Supt., 8. F	. Hazelrigg.
	-V. 79, p. 785, 1265; V. 80, p. 9	2456, 2619; V.	81, p. 974, 1	435, 1722.

MONMOUTH COUNTY ELECTRIC CO.

ORGANIZATION. — Incorporated April, 1, 1901, as a reorganization of the Atlantic Highlands Red Bank & Long Branch Electric Ry. In April, 1903, was granted a 45-year franchise to operate in Long Branch, in consideration of which the town is to receive <sup>1</sup>2 of 1% of gross receipts. STOCK & BONDS-Date. Interest. Outstand'g. Maturity.

STOCK & BONDS-Stock, \$500,000 (\$50)...... 1st mort., \$500,000 (\$100 \ 1901 4 g. J-J 325,000 Apr. 1, 1951 and \$1,000) gold ......c\* { Int. at Hamilton Tr. Co., B'klyn, trustee. ROAD-Red Bank to Long Branch, 6<sup>1</sup>/<sub>2</sub> miles, and 2d track, 2<sup>1</sup>/<sub>2</sub> miles, in Long Branch, 3 miles; in Red Bank, 1<sup>1</sup>/<sub>2</sub> miles; total, 13<sup>1</sup>/<sub>2</sub> miles. EARNINGS-For calendar year 1904, gross, \$46,922; net, \$10,774; in-terest and taxes, \$16,029; deficit, \$5,255 OFFICERS-Pres. & Gen. Man., William F. Hogan, Brooklyn; Seo. and Treas., John M. Enright, Jersey City-V. 72, p. 86, 391.

### LONG ISLAND CITY, N. Y.

LONG ISLAND CONSOLIDATED ELEC-TRICAL COMPANIES.— ORGANIZATION.—Entire stock is owned by the Long Island RR. In corporated in New York and holds the entire stock of the Huntington RR., the Ocean Electric Ry., the Northport Traction Co, the Nassau County Ry, the Glop Coye RP, and the Lamaica & South Shore RP. R., the Ocean Electric Ry., the Northport Traction Co, the Natsau County Ry., the Glen Cove RR. and the Jamaica & South Shore RR Also owns one-half the stock (the Interborough Rapid Transit Co. owning the other half) and bonds of the N. Y. & Long Island Traction and the Long Island Electric Ry. STOCK & BONDS—Date. Interest. Outstand'g.BondsAll owned by Long Island RR.Coll. tr. bonds, \$10,000,0001906412 g.gold, guar(?) Maturity. 1946

gold, guar. Bonds.-Are guar., prln. & int., by Long Island RR.

(1) LONG ISLAND ELECTRIC RY .- A trolley road.

In Jan., 1906, control passed to the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies, each owning one half the stock and bonds.

ORGANIZATION-Chartered March 13, 1897. as New York & North Shore Ry. On Oct. 11, 1899, was consolidated with the *jormer* Long Island Electric Ry., new company having \$2,100,000 capital stock and \$2,100,000 bonds. On May 7, 1902, the lines north of Jamaica were sold under foreclosure to the Queens Ry. Co., which company was then merged into the New York & Queens County Ry. By this foreclosure \$1,500,000 each of stock and bonds were canceled, leaving each at \$600,000. On Oct. 1, 1903, old name of "Long Island Electric Ry." was resumed. was resumed.

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Rail-road law to run cars carrying express matter. V. 69, p. 744. Decision was affirmed by Court of Appeals in June, 1900. V. 70, p. 1249.

EARNINGS.-For year onding June 30, 1905, gross, \$162,415; net, \$50,445; charges, \$38,746; surplus, \$11,699.

ROAD.—Comprises 26:20 miles of road from Crescent Avenue, Brook-lyn (at the terminus of the Kings County Elevated), to Jamaica, Hollis and Queens, and from Jamaica to Far Rockaway. 47 cars.—V. 77, p. 89, 511, 512.

(2) NEW YORK & LONG ISLAND TRACTION. -A trolley road.

On June 20,1905, control was purchased jointly by the Interborough Rapid Transit Co and the Long Island Consol. Elec. Cos. and new of-ficers elected as below. V. 80, p. 2622. The Interborough also controls the New York & Queens County Ry.

ORGANIZATION—This was formerly the Mineola Hempstead & Free-port Traction (incorporated on Feb. 27, 1899), but name changed as above or July 1, 1902, and stock increased from \$125,000 to \$1,000,000. 

Bonds. – Are subject to call at 107 at 30 days' notice, but no sink. fund. EARNINGS – For year ending June 30, 1905, gross, \$104,020; net, \$35,783; fixed charges, \$7,163; surplus, \$28,620. ROAD – Operates an electric line connecting Mineola, Hempstead and Freeport, 7.84 miles. Also operates line from Hempstead west 5.58 miles, to Queens, where connection is made with the tracks of the New York & Queens County Railway. Also a line 16.42 miles long from Freeport westerly via Rockville Centre, Lynbrook and Valley Stream, to a connection with the Kings Co. Elevated Ry. at Brooklyn, Total, including second track, 34.15 miles. A line will be built later to Long Beach and also one to Babylon. 19 passenger and 5 other cars. OFFICERS-President, Arthur Turnbull, 38 Wall St., New York; Secretary, Frank E. Haff, New York; Treasurer, Jordan J. Rollins; Vice-Pres. and Mgr., F. L. Fuller.-V. 80, p. 1479, 2345, 2458, 2622.

### NEW YORK & QUEENS COUNTY RY .-

Entire capital stock is owned by the Interborough Rapid Transit Co. Entire capital stock is owned by the Interborough Rapid Transit Co. ORGANIZATION—Incorporated June 29, 1896, and reorganized on June 30, 1899. Purchased the various lines of railroad in Long Island City known as the Steinway Railway, the Long Island City & Newtown Ry. and the Flushing & College Point Ry. In May, 1902, the Queens Ry. was consolidated with it, and thereupon increased its stock from \$2,500,000 to \$5,000,000. The Queens Ry. succeeded to the property sold at foreclosure of the New York & North Shore Ry., comprising a line of six miles from Flushing to Jamaica, with franchises for lines between Flushing and College Point, Flushing and Bayside and Manhasset. V. 74, p. 1197.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000 (\$100)			\$3,235,000	
Flush. & Coll. Pt. 1st M	1895	5 J - D	50,000	1925
Newtown Ry. 1st M	1894	5 J-D	150,000	Dec. 1, 1924
Steinway Ry. 1st M., gold, 7	1892	6g. J - J	1,500,000	July 1, 1922
\$1,500,000 (\$1,000).0*	Int. at	Morton Tru	ist Co., trust	ee, N. Y. City.
N. Y. & Queens Co. 1st M., gold, \$1,000 each	) 1896	4g. A-0	1,300,000	Oct. 1, 1946
rold \$1,000 open	> Merca:	ntile Trust	Co., New Yo	rk, Trustee.
gold, \$1,000 each	) Int. at	office of co	mpany. Phil	adelphia.

Loans payable Oct. 1, 1905, \$255,000.

Under the New York & Queens County mortgage there were origin-ally \$2,500,000 bonds outstanding, but the company having defaulted in the payment of interest, a reorganization was made, under which the holders surrendered \$1,200,000; interest was reduced to 4 per cent, and the Mercantile Trust Co., New York, was made the new trustee.— **V**. 69, p. 906.

ROAD-The system, with the Queens Railway, embraces 74.47 miles of trolley track, including main line, 40.24 miles; second track, 28.96; sidings, 5.27. Rails 77 to 93 lbs. standard gauge; 208 closed and open cars, 26 work cars and 6 freight cars, &o.

LATEST EARNINGS-For 6 months ending Dec. 31:

Nel. Oth. inc. Int. & taxes. Surplus. Gross. 1904-5.....\$735,693 \$201,576 \$290,517 \$10,041 \$98,981 1903-4..... 652,445 281,390 9,791 197,673 93,508 OFFICERS-Pres., Arthur Turnbull, 38 Wall St., N. Y.; Sec'y and Treas., W. McWilliams; Vice-Pres. and Gen. Manager, F. L. Fuller, Long D Island City.- V. 77, p, 299, 350.

## LOS ANGELES, CAL.

PACIFIC ELECTRIC RY.-A trolley road. In October, 1903, the Kuhn, Loeb-Harriman interests in Southern Pacific Ry, became connected with Mr. H. E. Hantington in the con-trol of this company. See V. 80, p. 651, for item concerning purchase of minority interest of minority interest.

ORGANIZAT:ON—This company was incorporated under the laws of California in 1901, and is a consolidation of the Los Angeles & Pasa-dena Electric Ry., Pasadena & Mount Lowe Ry., Pacific Electric of Arizona, the East Ninth St. Ry., the Temple St. Cable Ry. and the Proof but A the St. Cable Ry. and the Brooklyn Ave. Ry., comprising nearly all the interurban lines in and

around Los Angeles In Oct., 1903, the stockholders authorized an increase of stock from \$10,000,000 to \$20,000,000. V.77, p. 1534, STOCK & BONDS-Stock, \$20,000,000 (\$100). Consol. mortgage, \$10,000,000, { 1902 5g. J. J. 8,494,000 Jan.1,'42 gold, (\$1,000). Consol. mortgage, \$10,000,000, { 1902 5g. J. J. 8,494,000 Jan.1,'42 gold, (\$1,000). Consol. M. \$1000,000 (\$100).

104 and interest. Francisco, Trustee. Francisco,

ROAD-The Pacific Electric Ry. operates 196.28 miles of track, and the Los Ang. Inter., 232.22 miles; total, 428.50 miles.

OFFICERS-President, H. E. Huntington; Vice-President, W. F. Her-rin; Sec., S. C. Baxter; Treas., I. W. Hellman; Gen. Mgr., A. D. Schindler.-V. 76, p. 1408, 1534; V. 79, p. 628; V. 80, p. 651.

### LOS ANGELES INTERURBAN RY.-

ORGANIZATION -Incorporated in California on June 8, 1903, and is a consolidation of the Los Angeles Traction Co., the Los Angeles & Glen-dale Ry. and the California Pac. Ry. The Riverside & Arlington Ry. and the Santa Ana & Orange Motor Ry. have also been acquired. In 1904 acquired the property of the San Gabriel Rapid Transit Ry. See V. 79, p. 2588. The Los Angeles Interurban Ry. is one of the Hunt-ington roads and to Jan. 1, 1906, about \$7,000,000 was spent on it.

ROAD-Operates 232.22 miles of track.

OFFICERS-President, H. E. Huntington; Vice-President W. F. Herrin; Sec., S. C. Baxter; Treas., I. W Hellman; Gen. Mgr., A. D. Schindler; Supt., S. B. McLenegan. V. 79, p. 627, 2588; V. 80, p. 651

LOS ANGELES RAILWAY-

Is one of the Huntington properties, Mr. Huntington being reported to be the owner of 55 p. c. of the stock. See V. 80, p. 651.

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo Street RR. and San Pedro Street RR. V. 68, p. 85. Owns \$5,050,000 of the \$10,000,000 stock of the Pacific Light & Power Co. of Los Angeles.

ROAD-Comprises 156.27 miles of road.

OFFICERS-Pres., H. E. Huntington; Vice-Pres., Ch. de Guigne; Treas, I. W. Hellman; Sec'y, E. B. Holladay, San Francisco; Gen. Manager, Howard E. Huntington, Los Angeles. V. 78, p. 229; V. 80, p. 651.

(1) PACIFIC LIGHT & POWER CO.-An electric company.

Owns all of the stock of the Ontarlo & San Antonio Heights Ry. and the entire stock of the San Bernardino Gas & Electric Co., neither of which has any issues out. Has contract to purchase stock of the Sierre Power Co. which has \$35,000 bonds out; also owns all of the stock of the Mentone Power Co.; no bonds.

ORGANIZATION.- Incorporated in California on March 6, 1902, and absorbed the San Gabriel Electric Co. \$5,050,000 of the \$10,000,000 (V. 75, p. 1150), capital stock is owned by the Los Angeles Ry. Co. Supplies power to the latter.

in other securities.

PLANT. —Generates electricity for light and power. Water power, also steam plant, in Los Angeles. Has 10,000 h. p. plant on Kern River, 125 miles from Los Angeles. Two separate transmission lines running the entire distance are used.—V. 74, p. 580; V. 75, p. 457, 1150.

LOS ANGELES PACIFIC RR.-An electric and steam road.

ORGANIZATION-Organized June 4, 1898. In Jan., 1904, purchased the Los Angeles Ocean Park & Santa Monica RR. V. 78, p. 342. Stock-holders will vote Feb. 24, 1906, upon making a new mortgage for \$12,500,000. V. 82, p. 161.

STOCK & BONDS-	Date.	Rate.	Outsiand'g.	Maturity.
Stock, \$1,500,000; par, \$100			\$1,500,000	
1st M., \$1,000,000,g. (\$1,000)		J10&D10		1928
1st consol. mort., \$500,000.	1901 5	5 A.&O.	500,000	Apr 1, 1931
1st & ref. M., \$5,000,000, gold (\$1,000)	$1903_{5}$	g. M-8	2,350.000	Sep. 1, 1943
gold (\$1,000)	it. at Lo	s Angel	es Trust Co.	Trustee, or
gold (\$1,000)	at U. S. J	Mort. & l	Frust Co., N	ew York.
	1906	5	(1)	
Los Angeles Hermosa?	1902	5	482.000	
Reach & Red mortgage	1002	0	402,000	

Los Ang. & Santa M. M..... 1903 85,000 ..... 5

Los Ang. & Santa M. M. ... 1903 5 85,000 .... Bonds.—Of the \$5,000,000 authorized, \$2,067,000 are reserved to retire prior liens and \$700,000 for extensions at 75 per cent of cost when net earnings are 1% times interest charges on bonds, including those to be issued. A sinking fund begins in 1908, to which \$50,000 per annum is payable the first 5 years, \$0.000 per annum the next 5 years, \$70,000 per annum the next 5 years, \$80,000 yearly the follow-ing 5 years, \$90,000 per annum the next 5 years, \$100,000 yearly the following 5 years and \$150,000 per annum thereafter. These bonds are not subject to call. Roap—Owns two lines of trolley road from Los Angeles to Santa

are not subject to call. ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home, Elysian Park, Ocean Park and Inglewood, constituting about 82 miles of railway, of which 60 miles electric, 17 miles steam and 5 miles horse railway; also 51 miles of new lines constructed and opened during 1902. Has 79 motor cars, 10 coaches and 45 freight cars; total, 124 cars; 2 locomotives. Operates 2 large power houses at Sherman and Ocean Park, with machine shops and car shops at Sherman. OFFICERS—President and Manager, E. P. Clark; Vice-President and Manager, M. H. Sherman; Secretary, A. I. Smith; Treasurer, M. E. Hammond; Supt., W. D. Larrabee.—V. 66, p. 1140; V. 82, p. 100, 161.

LOS ANGELES & REDONDO RY.-A trolley road. In July, 1905, H. E. Huntington purchased the entire capital stock. V. 81, p. 211.

EARNINGS-For fiscal years ending June 30: Gross. Net. Net. \$93,856 Int, & taxes. Surplus. 1904...... \$258,487 \$57,345 \$36,511 ROAD -174 miles of track between Los Angeles and Redondo, and also a new line, 17 miles, between same points, gauge 32 feet, operated by electricity. The old steam line has been changed to 34-foot gauge and is now operated by electricity. Cars are equipped with 2 motors of 50 H. P. each. V. 81, p. 211.

LOUISVILLE, KY. LOUISVILLE TRACTION CO.-A holding company. ORGANIZATION-Incorporated in New Jersey on July 5, 1903, and has acquired practically all of the stock of the Louisville Ry. Co. Holders of common stock of Louisville Ry., on payment of \$55 in cash, received three shares of new common stock in exchange for each ehare of old stock held. Holders of the old preferred stock of the Louisville Ry. received share for share of new preferred, with a bonus of 20 per cent in common. The new company provided the Louisville Ry. Co. with needed money to be used for improvements, the rallway company issuing \$1,100,000 com. stock therefor. See V. 79, p. 968. The old Louisville Ry. Co. was incorporated Jan. 22, 1867, and is a Kentucky company, owning all the street railways in the city of Louisville and its suburbs. It has \$4,600,000 common stock and \$2,500,000 preferred stock, practically all owned by the Louisville Traction Co.

Traction Co.

The Louisville & Interurban Ry. has been organized in the interest of the Louisville Ry. to construct a system of urban and interurban lines. It has been authorized to borrow \$3,000,000. Up to Oct., 1905, no securities had been issued except \$500,000 stock to Louisville Ry. Co.

-				
STOCK & BONDS	Date	Interest.	Outstand'a	Last div., &c.
		Arecer cot.		
Common,\$12,000,000.			\$11.000.000	Oct '05,1%%
Pf.5% cum \$2,500,000				See lezt.
11.070 0um \$2,000,000			4,000,000	DEC ICII.
Louisv. City Ry. M y	1884	6 g. J. – J.	444.300	July 1.1909
		ville Trust Co		
	PILICI	VIIIM TIME IN	Louisville K	V THIOTOO

Louisv. City Ry. M... (1884 6 g. J. - J. 444,300 July 1, 1909 do do M., gold (Louisville Trust Co., Louisville, Ky., Trustee. (1888 6 M.-N. 186,000 Nov. 1, 1908) Interest payable at First Nat. Bank, Louisville. Louisville Trust Co., Trustee. Louisv. Ry. Cons. M., (1890 5 g.J. - J. 5,369,000 July 1, 1930 g o 1 d. \$6,000,000 (Interest payable by Sellgman & Co., N. Y. (listed N. Y.).....c\*) Fidelity Trust Co., Louisville, Trustee. Lonisville Ry. 2d M., (1900 4 'a g. M-S 1,000,000 Mar. 1, 1940) \$2,000,000,g\$1,000 (Int. at Columbia Fin. & Tr. Co., Louisv'le, Trus. Bonds.-Of the second mort. bonds due 1940, not more than \$200,000 can be issued in any one year for improvements. V.70, p. 430, 480, 532. Dividence of the second more formed, 5 p. c. per annum. On common, the first semi-annual dividend, 1'4 p. c., was paid Oct. 1, 1904, and 1'4 p. c. was again paid Apr. 1, 1905. On Oct. 1, 1905, 1'4 p. c. and '4 p.c.

extra

LOUISVILLE & EASTERN RR.-A trolley road in Dec., 1905, it was proposed to re-finance the company and to build several extensions.

ORGANIZATION—This was formerly the Louisville Anchorage & Pewee Valley Elect. Ry., incorporated Jan. 14, 1901, but name chauged as above in January, 1903.

Date. Interest. Outstand'g. Maturity.

STOCK & BONDS-Stock, com., \$900,000 .... Pref. \$350,000 5 p. c., n. c.. Louisv. A. & P. 1st mort., \$500,000. gold, sink. fund (\$1,000, \$500)....

ROAD-Operates 15 miles of track connecting Louisville, Anchorage and Pewee, with 5 miles in the city; total 20 miles. Extensions to Shelbyville, Ind.; to Frankfort; to Eminence; New Castle and La Grange in Anderson and Spencer Counties are contemplated.

OFFICERS-President, H. H. Bechtel, Cincinnati; Vice-President and Treas., Percival Moore, Louisville.-V. 80, p. 1174; V. 81, p. 1100.

LYNCHBURG, VA. LYNCHBURG TRACTION & LIGHT CO.-Trolley. Population served, about 28,000. ORGANIZATION—This is a consolidation on May 1, 1901, of the Lynch-burg Electric Ry. & Light; the Lynchburg & Rivermont St. Ry. (fran-chise perpetual) and the Lynchburg Gas Co., and comprises all the street railways, gas works and electric-light plants of Lynchburg.

Maturity.

Dividends.—In 1904, July, 1 p. c.; Nov., 1 p. c.; in 1905, 2 p. c. Bonds—Of the 1st mortgage bonds \$111,000 are reserved to retire bonds of like amount of Lynchburg Gas Co., due 1930. Sinking fund of 1 per cent per annum becomes operative in 1906; which is increased in 1916 to  $1^{1}_{2}$  per cent. Entire issue can be called at any time.

EARNINGS—Year ending Apr. 30, 1905, gross, \$226,479; net, \$92,825; interest charges, \$41,799; surplus, \$51,026.

ROAD-Owns and operates 14 miles of road in city and suburbs.

OFFICERS-President, R. D. Apperson, Lynchburg, Va.; Vice-Pres., Chas. R. Miller, Philadelphia; Secretary and Treasurer, F. H. Shelton, 1004 Penna. Bldg., Phila.-V. 72, p. 873.

# MACON, GA.

MACON RAIL WAY & LIGHT-ORGANIZATION-Incorporated in Georgia on Oct. 23, 1902, by the Railways & Light Co. of America as a consolidation of the Macon Con-sol. St. Ry. the Macon El. Light & Ry., the North & South Macon Street Ry. and the Metropolitan Street Railway. The city ordinance permit-ting the consolidation, passed on Sept. 16, 1902, provides that at least \$150,000 shall be expended for improvements within two years, and grants a 50-year franchise. For terms see V. 75, p. 733. In Sept., 1905, a large block of stock changed hands. V. 81, p. 1100. Voting truet in stock was dissolved in Sept., 1905.

 STOCK & BONDS—
 Date.
 Interest.
 Outstand'g.
 Maturity.

 Stock,com.,\$900,000 (\$100)
 \$900,000
 \$900,000
 \$900,000

 " pf., \$300,000 (\$100)
 6 A. & O.
 300,000 Oct.,'05, 3%

 Mac, Ry. & Lt. 1st Con. M., 1903
 5g. J.-J.
 909,000
 Jan 1,'53

 g.\$1,000,000 (\$1,000).o\* { Int. at Tr. Co.of Am., N Y., Trust., or by Co.
 Mac. E. Lt. & Ry. 1st M., 1899
 6 g. J-J
 42,500
 Jan 1,'29

 \$100,000 (\$500), g...c\* { Int. at Bowling Green Tr. Co., N. Y., Trus.
 Bonds.-\$69,700 in bonds and stock is reserved to retire a like

 amount of the Macon Electric Light & Ry. bonds; remainder of the
 bonds is reserved for extensions and betterments at five-sixths of cost.

 Bonds of 1903 cap he called on any interest date after five verses at 110

Bonds of 1903 can be called on any interest date after five years at 110 and interest. See V. 76, p. 212.

ROAD-Owns and operates about 324 miles of track, all of which has been re-laid with 70-lb. rails.

REPORT-For year ending Dec. 31, 1905, of consolidated properties: Gross, \$273.673; net, \$121,191; fixed charges, \$58,846; dividends (6%), \$17,016; surplus, \$45,329.

OFFICERS-President, Herman Myers, Savannah; Sec. & Treas., J. H. Hertz, Macon; Asst. Sec. & Treas., F. D. Bloodworth, Savannah.-V. 78, p. 343; V. 81, p. 508.

MADISON, WIS. MADISON & INTERURB. TRACT.-A trolley road. ORGANIZATION-Incorporated in Jan., 1905, and on Sept. 1, 1905, purchased the Madison Traction Co., which was successor to the Madison Electric Railway. Franchises expire in 1932 and are practically exclusive.

STOCK & BONDS- Miles. Date. Interest. Outstanding. Maturity. Stock, \$750,000 (\$100) .... \$\*00,000 See text. Mad. fr. 1st M. \$300,-} 11 1901 5g M-S 210,000 Sept. 1, 1926 000,g. (\$1,000)..c.\* { Int. at Milwaukee Tr. Co., Milwaukee, Trustee. New mge, \$1,000,000 }.... 1905 5g. 360,000 1931 gold ...........

Bonds.-Whole issue of Mad. Trac. can be called on any interest date at 110 and int.; \$5,000 is payable yearly to sinking fund, beginning Sept. 1, 1916.

ROAD-Owns 11 miles of standard-gauge track, including lines in Madison and extension to Fair Oaks, Elmside, Lake Park and Cemetery.

REPORT-Year ending Aug. 31, 1905; Gross, \$111,389; net, after taxes, \$44,777. -For 5 mos. ending Jan. 31, 1906, gross, \$44,121,

LATEST EARNINGS-For against \$39,629 in 1905.

OFFICERS—Pres., F. W. Montgomery; Vice-Pres., Dudley Mont-gomery; Sec. and Treas., Warren Montkomery; Supt., G. H. Shaw.-V. 72, p. 438; V. 73, p. 494, 663; V. 79, p. 501; V. 80, p. 1174.

MANCHESTER, N. H.

MANCHESTER TRACTION LIGHT &

ORGANIZATION—Incorporated in 1901 in New Hampshire, and com-prises the several light. power and street railway properties in and around Manchester. The company took over the Manchester Electric Co., which controls the Manchester Electric Light Co. and the Man-chester Street Railway. In 1902 the latter company was authorized by the New Hampshire Bailroad Commission to increase its stock from \$421,000 to \$570,250, to fund floating debt and provide means for new rolling stock; accordingly 995 new shares were issued at 150. In July, 1903, \$174,000 additional was authorized and in Jan., 1905, \$250,000. Total now authorized and issued, \$944,500. In Jule 1903 it was dedided to increase stock of Manchester Trac-

In June, 1903, it was decided to increase stock of Manchester Trac-tion, Light & Power from \$1,650,000 to \$2,200,000, shareholders being given the right to take the new stock at par.

In March, 1905, fire destroyed the main car barn and over 30 cars. Date. Interest. Outstand'g. **STOCK** Maturity.

ROAD—Owns 36:09 miles track, standard, of which 5:30 miles second track and 2:42 miles sidings, etc. Rails 70 and 90-lb. T. In 1904 completed a new power plant on Merrimac River at Bow, N. H. See

Completed a dew points plant V. 78, p. 2442. DivIDENDS—First div. of 3 p. c. on July 15, 1901. In 1902, 6 p. c. In 1903 (changed to quarterly),  $7\frac{1}{2}$  p. c. In 1904, 6 p. c. In 1905, 6 p.c. In 1906, Jan.,  $1\frac{1}{2}$  p. c.

EARNINGS-Of the Manchester Street By, for years ending June 30: *Gross.* Net Int. & lares. Dividends. Surplus. 1904-05...... \$291,729 \$70,736 \$14,370 `(6%)\$49,170 \$7,196 1903-04..... 285,527 63.0.0 19,698 (6%) 41,670 1,712 1902-03. 267,768 53,393 21,586 (6%) 31,230 577 `This is dividend on Manchest-r St Ry. stock. OFFICERS-Pres., William A. Tucker; Vice-Pres. and Gen. Man., J. Brodie Smith, Treas., S. Reed Anthony.-V. 76, p. 1355; V.78, p. 2442.

at which price they are subject to call for the purpose. Are redeema-ble at par on or after March 1, 192×. V. 82, p. 218. *Dividends.*—First dividend, 1 p. e., was paid April 2, 1906. EARNINGS.—For first 6 month- of operation ending Oct. 31, 1905, gross, \$129,899; net, \$213,603; fixed charges, \$107,310; surplus, \$106,293 \$106,293.

ROAD.-Operates 40 miles of track in the city and suburbs, includ-

 DOAD. — Operates 40 miles of track in the ety and short by, filefulde in a pine of 5 miles to Malabor; opened in April, 1905; 70-lb. T and 92-lb. girder rails. Owns 85 single and 10 double truck ears.
 OFFICERS — Pres., Chas. M. Swift, Detroit; Vice-Pres., Geo. C Smith; Pittsburgb; 2d Vice-Pres. and Geo. Mgr., Richard T. Lafin, Manila, Ses. and Treas., Frederic H. Reed, New York. – V. 80, p. 2399, 2621; V. 82. p. 218–392 82, p. 218, 392.

MANISTEE, MICH. MANISTEE FILER CITY & EAST LAKE RAIL WAY-A trolley. Default occurred on coupons due Jan., 1904, and Michigan Trust Co of Grand Rapids was appointed receiver. V. 78, p. 103. Road was sold under foreclosure on March 8, 1905, and bid in by the bondholders. V 80, c. 1111. ROAD-Operates 14 miles of track; 30 cars; brick boller house; three large engines and generators; iron car house. The line extends from Manistee to Filer City, East Lake and Stronach, Oak Hill and Park-dale. Including park on shore of Lake Michigan, theatre, restaurant house, station, bath rooms. pavilions. &c., over \$100,000 spent for improvements in 1899.-V.78, p. 103; V. 80, p. 1111

MANSFIELD RY. LIGHT & POWER CO.-A

J. Burns, Marion.

### MARSHALLTOWN, IA.

MARSHALLTOWN, IA. MARSHALLTOWN LIGHT POWER & RY ORGANIZATION-Incorporated in lowa in 1892. Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock (\$500,000) (\$100). \$250,0001.p. 1st mortgage (\$150,000) 1893 6g. J-J 150,000 July 1, 1913 go.d (\$1,000).....c.\* (Int. at Ill. Tr. & Sav. Bk., Chicago, trustee. Bonds-Cannot be called. ROAD-Trolley track, 4 m. Standard gauge, 40 and 60-lb. T rail. OFFICERS-Prest., C. D. Jones, Independence, Ia.; Sec., S. B. Hovey, Independence, Ia.; Treas. and Supt.. M. W. Hovey, Marshalltown, Ia.

MASON CITY, IOWA. MASON CITY & CLEAR LAKE RY. CO.-ORGANIZATION, ETC.-A trolley road. Operated since July, 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17.6 miles, 8 tock, \$200,000. Bonds (authorized), \$100,000 lst gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee; sinking fund retires \$3,000 yearly at 103, beginning Jan. 15, 1900, and amount outstanding, \$79,000. Handles all freight coming over Iowa Central, Chicago & North Western and Chicago Great West'n railways, between Mason City and Clear Lake. President and Gen. Manager, W. E. Brice; Secretary, F. J. Hanlon.

MATTOON CITY, ILL. MATTOON CITY RAILWAY CO.—A trolley road. ORGANIZATION.—Incorporated in Illinois in 1902. Owns entire cap-ital stock of the Mattoon Light, Heat & Power Co., said stock being deposited under the Ry. Co.'s first mortgage. The Power company has no bonded debt.

CARBON STREET RY.-A trolley road. ORGANIZATION-Incorporated Oct. 17, 1904, and is successor under foreciosure of the Mauch Chunk Lehighton & Slatington St. Ry. V. 80

Springs, Pa.

MEMPHIS, TENN. MEMPHIS STREET RAILWAY CO.-In March. 1905, Ford, Bacon & Davis and Isidore Newman & Co. of

New York purchased entire stock from local interests (V. 80, p. 1058), and company was reorganized as below. ORGANIZATION—Chartered in Tennessee on March 28, 1895, and con-solidated with the Oluzons' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945.

be exchanged for these bonds.
EARNINGS - For calendar year 1905, gross, \$1,114,021; net, \$535,-732; fixed charges, \$349,154; surplus, \$186,578.
ROAD-Operates 96 miles of track in Memphis and suburbs. Rails 70 to 90 lb. T and Johnson.
OFFICERS-Pres. & Gen. Mgr., Thos. H. Tutwiler: Vlce-Pres., John H. Watkins; Secy. and Treas., W. H. Burroughs. - V.79, p. 2756; V. 80, p. 1058, 2399; V. 81, p. 1792.

MERIDIAN, MISS. MERIDIAN LIGHT & RAILWAY CO-ORGANIZATION—Incorporated in Mississippi in 1901 as a reorganiza-tion of the Meridian Street Ry. In March, 1903, increased capital stock from \$450,000 to \$1,000,000 and made a new refunding mort-gage for \$750,000 for the purpose of making extensive improvements to the property. See V.78, p, 1109, 1223. Now owns and operates the Meridian Gas Light Co.

are subject to call on 60 days notice at 105. EARNINGS—Total gross for 12 months ending Dec. 31, 1905, \$140, 774; net, \$43,475; taxes and interest, \$31,348; surplus, \$12,127. ROAD—7 miles of track. Electric department operates 200 city aros, 12,000 incandescent lamps, 75 H.P. motors and 100 commercial are

lighta OFFICERS-President, A. J. Paterson: Vice-Pres., W. H. Armbrecht, Mobile; Sec.and Treas., J. A. Gibson.-V 75, p. 29; V. 78, p. 1109, 1223.

### MICHIGAN CITY, IND.

Michigan City Traction, Michigan City Electric, Chie Ind. & Mich Trac. STREET KY. Section for Oct. 14, 1905.

### MIDDLEBORO, MASS

TAUNTON & BUZZARD'S BAY STREET RY. ORGANIZATION-Incorporated in 1905 and purchased the Middleboro Wareham & Buzzard's Eay St. Ry. at foreclosure sale, subject to the mortgage given below.

 
 STOCK & BONDS
 Date.
 Interest.
 Outsland'g.
 Maturity.

 Stock, \$150,000
 \$150,000
 \$150,000
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 \$150,000
 \$150,000 Oct. 1, 1921

Taunton is proposed. OFFICERS-Pres, John A. Arnold; Sec'y, James W. Burke; Treas., Geo. H. Newhall; Gen. Mgr., A. C. Ralph-V. 79, p. 501, 2456, 2748.

### MILFORD, MASS.

MILFORD ATTLEBORO & WOONSOCKET ST. RY. -A trolley road. ORGANIZATION.-Connects the towns named in the title.

s the towns named in the Date Interest. Outstanding. Maturuy. \$315,000 1901-02, 4% 250,000 Oct. 1, 1919 Co. Boston, 

OFFICERS-Pres., G. W. Wiggin, Franklin; Treas., E. K. Ray, Woon-socket; Sec. and Man., W. H. Tyler, Milford.-V. 73, p. 236, 392.

### MILFORD & UXBRIDGE ST. RY.-Trolley.

ORGANIZATION. Incorporated in Massachusetts in 1901. On July 10, 1902, consolidated by purchase of entire capital stock with the Milford Holliston & Framingham St. Ry.

EARNINGS For fiscal year ending Sept. 30. 1905, gross, \$150,927; net, \$44,548; fixed charges, \$34,058; surplus, \$10,490.

ROAD-Owns 36 miles of track, from So. Framingham to Uxbridge, and from Milford to Medway and Hopkinton. Also controls Lake Nip anne Park.

OFFICERS-President, John T. Manson, New Haven, Ct.; Vice-Prest., J. Willis Downs, New Haven; Treas., J. E. Walker, Milford; Supt., W. L. Adams; Milford, Mass.-V. 74, p. 1308; V. 76, p. 102.

MILLVILLE, N. J. MILLVILLE TRACTION-A trolley road. 

 STOCK & BONDS Date. Interest.
 Outstand'g.
 Maturity.

 Stock, \$175,000
 \$175,000
 \$175,000

 1st mortgage, \$400,000, 1894 5g. F-A
 208,000
 1914

 gold (\$1,000 each)....c' (Interest at Land Title & Tr., Phila., Trus.
 "Other debts" Dec.31,'04
 34,462

 EARNINGS-For year 1904, gross, \$31,384; net, \$5,932.

ROAD.—Operates 12:54 miles of track in Millville, Vineland and township of Landis, of which 8:67 miles put in operation in 1901. OFFICERS.-Pres't, George Wood; Sec., G. H. Thomas; Treas., Daniel C. Lowia.

MILWAUKEE, WIS. MILWAUKEE ELECTRIC RY & LIGHT.-ORGANIZATION-Successor of Milwaukee Street Railway Company, sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Em-braces all the street railway lines in Milwaukee, and an extensive system of suburban and interurban lines. Entire oomm stock is owned by the "North American Co." (See Miscellaneous Companies in RAL-WAY & INDUSTRIAL Section.) The company, besides its street railway system, owns and operates electric-light and power works under fran-chises said to be exclusive; these include all the electric-light companies, among others the Edison Elec. Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Light Co., the Badger Illuminating Co., the Mil-waukee Electric Electric Co. See its statement below. The franchises of the company run until Dec. 31, 1934. V. 70, p. 39. Stockholders in Jan., 1901, voted to increase common stock from \$3, 500,000 to \$15,000,000, to provide funds for improvements, the addi-tional stock to be issued from time to time as needed. Stockholders in San. Seedement Seedement Seede

STOCK & BONDS-				Maturity.
Com. stock, \$15,000,000 (par \$100)	{		\$9,000,000	In 1905, 5%
Pref. stock, \$4,500,000, 6 p. c., non-cum., par \$100	)	Q-F		Jan.31,'06,1 19
Milw. City RR. 1st mort.	(1888)	5g. J-D	1 000 000	Dec 1 1908
41 m., \$1,000,000,gold.c* West Side Street Ry., 1st	Centra (	al Trust Co	0., N. Y. City	, is trustee. Dec. 1, 1909
mort., covers 18 miles	lnt. at	Farmers'	L. & Tr. Co.,	New York.
RUIW, EI. Ky. & Light Co., 9	1896	5g. F-A	6.500.000	Feb. 1, 1926
consol.M.\$8,000,000,g.c* ( Interest payable at comp	any's of	ffice. 30 Br	oad Street. N	ι.Υ.
Mil. El.Ry.& Lt. ref. & ext.	1906	412g. J-J	2,000,000	Jan. 1, 1931

Stock and Bonds—Consols of 1896 for \$1,500,000 are reserved for prior bonds still outstanding. These bonds and also the preferred stock are listed on the N. Y. Stock Exchango. Of the new ref. and ext. bonds, \$3,000,000 are reserved for prior llens, \$1,000,000 for future improvements and \$9,000,000 for extensions, acquisitious, etc, after Jan. 1, 1907, at not exceeding \$1,000,000 per year. Bonds subject to call on and after Jan. 1, 1916, at 103 and interest. See V. 81, p. 1724, 1792. 1792.

ROAD-Total track about 130 miles-all trolley. Including mileage of the Mil. Light, Heat & Trac. Co., total trackage is about 270 miles.

ANNUAL REPORT-Fiscal year of	ands Dec. 31.		
Oatendar year- 1905.	1904.	1903.	1902.
Gross railway\$2,669,847	\$2,698,641	\$2,558,459	\$2,302,514
Lighting, etc 556,688	520,054	472,018	434,807
Gross earnings\$3,226,535	\$3,218,695	\$3,030,477	\$2,737,321
Operating expenses. 1,551,463	1,592,413	1,526,910	1,286,035
Net earnings\$1,675,072	\$1,626,282	\$1,503,567	\$1.451.286
Other income 122,161	66,683	65,847	38,972
\$1,797,233	\$1.692.965	\$1,569,414	\$1,490,258
42,000,200		4-10-00 144 4	+-,-00,200

Out of the net of \$1,797,233 for 1905, \$414,770 was paid for interest and \$193,592 for taxes, \$270,000 for pref. divs. (6%), \$400,000 for com. div. (5%) and \$322,653 was charged up for depreclation, leaving a surplus bal. of \$196,218.

a surplus bal. of \$196,218. Dividend-Regular quarterly dividends of 1<sup>1</sup>2 p. c. have been paid on the pref. since Feb.. 1900. On the common stock in 1903, 4 p. c.; in 1904, 4 p. c.; in 1905, 5 p. c. OFFICERS-President & Gon'l Mgr., John I. Beggs, 1st Vice-Pres., Wm. N. Cromwell, 2d Vice-Pres., C W. Wetmore; Secretary, Silas W. Burt, New York; Treas., Geo. R. Sheldon; Auditor, H. C. Mackay. N. Y. office, 30 Broad St., N. Y. City.-V. 76, p. 263; V. 81, p. 1666, 1724, 1792; V. 82, p. 100.

1792; V. 82, p. 100. **Companies Controlled by the Milwaukee Electric Ry.** & Light Co. MILWAUKEE LIGHT HEAT & TRACTION COMPANY.--Incor-porated December, 1896. The capital stock, all owned by the Milwau-kee Electric Railway & Light Co., was increased by \$500,000 in Feb., 1905, to \$1,000,000 The Traction Company owns and operates the following properties-all trolley roads: Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa. North Greenfield & Waukesha Electric Railway Co., operating be-tween Milwaukee, Waukesha and Waukesha Beach. Milwaukee Racine & Kenosha Electric Ry. Co., operating between

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha. Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line. Total mileage about 140 miles.

The company also owns the electric-light plant of the Badger Electric Co. of Racine, the electric lighting plant formerly belonging to the Belle City Electric Railway Co. and the Racine Gas Light Co.

	Date.		Outstanding.	Maturity.
Common stock, \$1,000,000			. \$1,000,000	See text.
Rao. Gas L. 1st M.,	ý 1900 -	5 g. J-J	700,000	Jan. 2, 1930
\$1,000,000 g. \$1,000	S Milwai	akee Trust (	Co., trustee.	

\$1,000,000 g. \$1,000 \$ Milwankee Trust Co., trustee.
Milw. Lt. Heat. & Tr. 1899 5 g. M. - N. 3,223,000 May 1, 1929 1st M. g. gu. \$5,000, 1899 5 g. M. - N. 3,223,000 May 1, 1929 000 (\$1,000) gold.e\* Trust Co. of America, N. Y., trustee.
Interest on Milw. Lt. & Trac. bonds is payable at company's office, 30 Broad St., N. Y. These bonds may be called at 110 on any interest date. They are guaranteed, principal and interest, by the Milwankee Electric Railway & Light Company; in consideration for which the latter receives the surplus income of the Traction Company; \$1,777,-000 are reserved for acquisitions and improvements. Dividends - Ten per cent per annum is being paid.
BEPORT-Flacal year ending Dec. 31, 1905;

REPORT-Fiscal year (			
Gross-Railway	.\$523,576	Other income	\$30.128
" Electric light	85,423	Taxes	36,540
3		Depreciation	
Total gross	.\$608,9991	Interest	176.144
Expenses-Ry.& elec lt.	. 252,557	Balance, surplus	131,257
			·
Not comings	00×0 440		

Net earnings ..... ...\$356,442

OFFICERS AND DIRECTORS—Same as The Milwaukee Electric Rail-way & Light Company. General office, 451 Broadway, Milwaukee, Wis. New York office, 30 Broad Street.—V. 72, p. 283, 937; V. 75, p. 394; V. 80, p. 472, 872.

30 Broad Street.-V. 72, p. 283, 937; V. 75, p. 394; V. 80, p. 472, 872. WISCONSIN TRACTION LIGHT, HEAT & POWER CO-ORGANIZATION-This company was incorporated at Milwaukee in August, 1900, with a nominal capital of \$10,000 (since increased to \$1,000.000), for the purpose of uniting certain properties in the Fox River Valley, Secured control of the Fox River Val-ley Electric Ry, and the Appleton Electric Light & Power Co., and has consolidated them. In Sept., 1904, purchased entire capital stock of the Fox River Valley Gas & Electric Light Co. and guarantees its bonds, principal and interest. See V. 79, p. 787, 1267. STOCK & BONDS.-Date, Interest. Outstanding. Maturity. Stock, \$1,000, goid, no s. f..c\* { Int. at Milwaukee Trust Co., Mil., trustee. Fox River Val. 1st mort. } 1901 5g. 350,000 July 1 1931, (\$1,000, goid, no s. f..c\* { Int. at Milwaukee Trust Co., Mil., trustee. Fox River Val. 1st mort. } 1901 5g. 350,000 Apr. 1, 1921 \$350,000 g. (\$1,000) c. . { Merchant's Loan & Tr. Co., Chic., Trustee. Bonds.-Entire issue of Wis. Trac. L. H. & P. Co. bonds may be called on any interest date at 110. The Fox River Valley bonds are subject to call after April 1, 1911 at 105 and interest. ROAD.-Operates 15 miles of track, connecting Neenah, Menasha, Appleton and Kaukana, and 5 miles locally in the city of Appleton; total 20 miles. Owns electric-lighting plants in Appleton, Neenah and Menasha and supplies gas to Neenah, Menasha and Appleton. OFFICERS.-Pres. John I. Beggs, Milwaukee, Treas., Henry D. Smith, 1st Nat. Bank building, Appleton, Wis.-V. 79, p. 787, 1267.

### MINNEAPOLIS, MINN. TWIN CITY RAPID TRANSIT-Cable and electric

road.

M

St

win Oity Rap. Tran			
Common stock. \$22)	5 Q-F. \$1	9 000 000 E	eb.15,'06,14%
000,000; par, \$100 }	0 Q~r, q1	0,000,000 E	60.10,100,14%
Preferred stck, cum } 1895	70 I	2 000 000	Ton 100 18.0/
\$3,000,000 (\$100) \$ 1055	7 QJ.	3,000,000	Jan., '06,134%
linn. St. Ry. Co			
1st M., g., red. at 105. } 1880 yearly.	17 ca B/ BT	170.000	ALOF I TOTA
yearly. {1880	7g. MN.	170,000	Nov. 1, 1910
2d mort., gold o* &r 1883	6g. MN.	600.000	Nov. 1, 1913
1st consol. mort. gold,	0		,,
\$5,000,000o* 1889	5g. J.15-J.	4,208,000	Jan. 15, 1919
t. Paul Oity Ry. Co	0 0	, ,	
1st M. on real est'e & 1882	6g. AO.	224.000	Apr., 1, 1932
horse-car franch S Exchan	geable at 105	for 1st con	sol.
1st consol. M., gold. 1884	6g. AO.		Oct. 1, 1934
Cab. con., g., see text. 1887	5g. J.15-J.	3.708,000	Jan. 15, 1937
, , , , , , , , , , , , , , , , , , , ,		-,	

<text>

V. 80, p. 1233, showing results on the en	tire property as fo	ollows:
1904		1902.
Receipts from passengers\$4,269	,408 \$4,042,229	
Receipts from other sources 38	,672 21,709	20,662
Total magamba P4 200	000 04 000 000	PO 010 010
Total receipts\$4,308		\$3,612,210
Operating expenses\$1,950		
	,000 41,104	
Injuries and damages 165	001 162 695	138.445

injuites and damagos	100,001	102,000	100,440
Total operating	\$2,163,304	\$1,878,050	\$1,630,169
Net earnings. Interest and taxes. Dividends on 7 p. c. pref. stock Dividends on common	$$906,195 \\ 210,000$	\$731,041 210,000	210,000
Total. Balance, surplus	\$203,031	\$419,297	\$1,690,980 \$291,061

(\$1,000), \$2,250,000.....c\* (Int. at N.Y. Sec. & Tr. Co., N.Y., Trustee. Bonds-Of the \$2,250,000 mtge., \$700,000 reserved for prior liens. LATEST GROSS EARNINGS-For 12 months ending Dec. 31, 1905. \$482,142; in 1904, \$427,008. ROAD, ETC.-Owns 44 miles of track in Mobile and extensions to Magazine Point, Spring Hill, Whistler and Monroe Park. Company also owns "Monroe Park" and water power and 320 acres of land; also electric light plant of capacity of 30,000 incandescent lamps and 500 are lamps, with power circuit and power house. OFFICERS-Pres. and Mgr., J. H. Wilson; Sec. and Freas., C. W. Chase. -V. 61, p. 282; V. 72, p. 989, 1080; V. 73, p. 236, 287, 554, 616.

### MONTGOMERY, ALA.

MONTGOMERY STREET RY.—A trolley road. Entire stock was purchased in Dec., 1905, by Montgomery Traction Co., which see below.

Maturity.

Bonds-The bonds unissued may be sold at the company's discretion. ROAD-Owns 24 miles of trolley road, including the West End road. OFFICERS.-Pres., J. D. Horsley; Sec. & Treas., R. D. Apperson; Gen'l Manager, W. H. Ragland.-V. 77, p. 2390; V. 81, p. 1792.

MONTGOMERY TRACTION CO -A trolley road. O\*GANIZATION-Incorporated in Alabama. After default in 1904 on the \$318,000 bonds of 1903, followed by a receivership in Feb., 1905, control of road changed hands in Mar., 1905, and the new mortgage in table below was made. V. 80, p. 1059, 1424 In Dec., 1905, pur-chased entire stock of the Montgomery St. Hy., the Montgomery Suburban Ry. and the Montgomery Amusement Co. for \$901,830 and increased its stock to \$2,000,000. V. 81, p. 1792.

Bonds—The remaining \$1,665,000 bonds are reserved for extensions and improvements. A sinking fund of 1 p. c. of bonds outstanding commences in 1911 and runs to 1920; thereafter 2 p c. per annum. Bonds are not subject to call.

ROAD-Operates 8:33 miles of track in Montgomery and to Pickett Springs. The Montgomery St. Ry. comprises 24 miles additional. Standard gauge; 70-lb. T and 95-lb. girder rail. OFFICERS.-Pres., R. D. Apperson, Lynchburg; Sec. and Treas., Chas. R. Miller.-V. 75, p. 240, 552; V. 80, p. 998, 1059, 1424; V. 81, p. 1792.

# MONTREAL, CANADA. MONTREAL STREET RY.-A trolley road.

MONTREAL STREET RY.-A trolley road. ORGANIZATION-Chartered May 18, 1861. Franchises expire in 1922. In March, 1899. authority was received from the Dominion Parliament to increase the stock to \$10,000,000 from time to time. In March, 1900, shareholders authorized the issue of \$1,000,000 of the new stock for betterments, new cars, etc. Shareholders were allowed to take the stock at par. In Sept., 1903, a further addition was made, this stock also going to stockholders at par. On June 20, 1901, purchased the Montreal Park & Island Ry. of 40 miles for \$1,100,000. The purchase includes \$967,000 bonds, 3,150 shares of pref. stock and 4,289 shares of com. stock; of the com. stock, \$36,950 is still outstand-ing. The purchase price was met by an issue of new debenture bonds, as shown below. In Nov., 1905, company proposed to apply to the Legislature for permission to increase company's capital stock, to issue bonds, to guarantee stock and bongs of other companies and for various other powers. See V. 81, p. 1550. STOCK AND BONDS- Date. Interest. Outstand'g. Maturily.

REPORT-Report for year ending Sept. 30, 1905, in V. 81, p. 1434.

	TAODAT TOT 2	ows owered	, woper over	lo col un un oul t	
Year end.		(	Jontingent		Balance,
Sept. 30-	Gross.	*Net.	Account.	Dividends.	Surplus.
1905	\$2,707.474	\$778,169	t\$85,000	(10) \$691,667	\$1,502
1904	2,463,825	713,342	170,000	(10) 642,520	822
1903	2,222,788	684,908	175,000	(10) 600,000	9,908
* After ch	arges. †This	includes	a contribu	ition of \$25,00	0 in 1905,

\$20,000 in 1904 and \$25,000 in 1903 to the fire insurance fund. ROAD-Operates 129.03 miles of track. In 1905 (ontract was made with the Montreal Light Heat & Power Co. for a supply of power. OFFICERS-Pres., Hon. L. J. Forget; Vice-Pres., K. W. Blackwell; Managing Director, W. G. Ross; Sec., Patrick Dubee; Manager. D. McDonald.-V. 79, p. 2202; V. 80, p 1479; V. 81, p. 1376, 1434, 1550.

MOUNT HOLLY, N.J. BURLINGTON COUNTY RAILWAY CO.-

ORGANIZATION — Is a consolidation in August, 1904, of the Burlington County Traction Co, the Mount Holly Street Ry. and the People's Traction Co V. 79, p. 785.

STOCK & BONDS.— Date. Interest. Outstanding. Maturity. Stock, \$550,000 (\$100)... 1st mtge., \$550,000, gold | 1904 5g. M S 475,000 Sept. 1, 1934 (\$500 & \$1,000) .....o\* | Int. at Mt. Holly S. D. & Trust Co., Trus. Bond .- \$75,000, reserved for extensions. Bonds are not subject to call. V. 74, p. 1307.

ROAD.- About 18 miles of track from Burlington, through Mt. Holly and Hainesport, to Moorestown.

OFFICERS.—Pres't, J. K. Bougher, Phila.; Vice-Pres., I. A. Swelgard, Phila.; See'y, John S. Gilbert, Hainesport, N. J.; Treas., Wm. Kuem-merle Jr., Phila.—V. 74, p. 1138; V. 79, p. 785, 2146.

MUNCIE, IND. MUNCIE HARTFORD & FORT WAYNE RY.-A trolley road.

ORGANIZATION—Incorporated in Indiana in July, 1901. Commenced operations Feb., 1903. Operates over private right of way between citles and towns. Franchises run for 35 and 50 years from 1902.

In 1906, Jan., 3 p. c.

EARNINGS-For calendar year	s:	
Grou	ss. Oper. exp.d taxes.	Net.
1905\$171,		\$86,130
1904		97,366
1903 115,	399 54,962	60,347

ROAD-Operates 44:15 miles of track from Muncle to Bluffton, pass-ing through Eaton, Hartford City, Montpelier, Keystone and Poneto. Standard gauge; 70 lb. T rail between cities; in Muncle 98-lb. girder and in Bluffton 95-lb. girder ralls. Owns power-house and park of 37 acres at Eaton, 12 double-truck interurban cars. OFFICERS-President, S. M. Hexter. Cleveland: Vice-Pres., A. L. Johnson, Muncle; Sec'y, F. M. Osborno, Clevelaud: Asst. Sec., A. Lew-enthal, Cleveland; Treas., J. C. Gilchrist, Cleveland; Man., Louis J. Hexter, Eaton.-V. 79, p. 2643, 2796; V. 80, p. 1059; V. 81, p. 31, 559.

### MUSCATINE, IOWA.

CITIZENS' RY. & LIGHT CO.-Trolley and light. 

MUSKEGON, MICH. MUSKEGON TRACTION & LIGHTING CO

		Oper. exp.,	
REPORT-Year end. Feb. 28, 1905.	Gross.	laxes, ins.	Net.
Street railway	\$84.681	\$58,252	\$26,429
Electric light	37,371	20,369	17,002
Gas	48.260	29,053	19,207
Lake Michigan Park		10,725	def.2,767

Total.....\$178,270 \$118,399 \$59,871 ROAD.-Owns 15 miles of road and serves as a terminal for the Grand Rapids Grand Haven & Muskegon Ry., which operates 40 miles of track between points indicated in the title.

OFFICERS.-Pres., H. C. Abell; Vice-Pres., Emerson McMillin; See. and Treas. David D. Erwin, Muskegon; -V. 76, p. 543; V. 80, p. 1235; V. 81, p. 1724; V. 82, p. 42.

NASHVILLE, TENN. NASHVILLE RY. & LIGHT CO.-- A trolley system. NASH VILLE RY. & LIGHT CO.-A trong system. ORGANIZATION-Incorporated in Tennessee. Is a reorganization on June 26, 1903, of the Nashville Railway Co., sold under forelosure of the latter's 1st consol. mortgage. The Nashville Ry. was a consoli-dation in 1900 of the Nashville Street Railway, the Nashville & Sub urban and the Citizens' Rapid Transit. All the stock of the Cumberland Electric Light & Power was owned and in July. 1903. this Company was merged. Also controls the Union Light & Power Co. Includes all the street railways in Nashville. Franchises perpetual.

STOCK & BONDS-	Dale.	Interest.	Outstand'g.	Maturity.
Common, \$4,000,000			\$3 500,000	
Pref., 5% cum., \$2.500.000.		J-J	1,995,500 Ja	u.,'06,2 \%
Citizens' Rapid Transit 1st	1890	6g. J-J	60,000	July 1,1910
M., \$100,000, gold.	Int. at '	Trust Co. o	f Nor. Am., Pl	hiladelphia
McG.&Mt.V.Sum'r 8t.1st M	. 1886	6 J - J	65,000	July 1, 1926
Do 2d series	. 1887	6 J - J	485,000	July 1, 1937
Nashv. & Edgefield 1st M	1889	6 J – J	274,000	Jan.1,1920
Consol. mort., \$400,000	1887-8	3 6 J – J	100,000	1917-18
Union L. & P. Co., 1st M.,	1894	6 g. M-S	5,000 \$	Sept.1,1924
s.f., \$100.000.g. (\$1,000) o*	SAmer.	Loan & Tr	ust Co., Bosto	on, Trustee.
Nashville St. Ry. consol. M. \$2,000,000, gold \$1,000	1895	5 g. J - J		July1,1925
Nash. Ry. & L't consol. M.,		5 g. J–J	4,054,000	July1,1953
\$6.000.000.gold (\$1.000)				

Dividend: — The first dividend on pref. stock—212 p. c.—was paid Jan. 1, 1905, and 212 p. c. May 1, 1905, and 212 p. c. July 10, 1905. In 1906, 242 p. c.

EARNINGS-Year ending Dec. 31, 1905: Gross, \$1.174,377; net, \$583-, 785; interest and taxes, \$424,260; surplus, \$159,525. See report in V. 82, p. 332.

ROAD—Operates about 72 miles of track. Has been changed from broad to standard guage. Extensions planned.
OFFICERS—Pres. and Mgr., Percy Warner; Vice-Pres., J. H. Fall; Sec. & Treas., N. P. Yeatman.—V. 79, p. 152, 1266, 2643, 2796; V. 80, p. 2622; V. 81, p. 976, 1666; V. 82, p. 332.

### NATCHEZ, MISS.

SOUTHERN LIGHT & TRACTION CO.-Street railway, gas and electric. Is controlled by Southern Electric Securities Co. and \$340,000 of the stock and \$266,000 of the bonds are pledged under the mortgage of that company.- V. 79, p. 104.

ORGANIZATION—Incorporated in Louisiana in 1903, and is a consoli-dation of the Natchez Electric Street Ry. & Power Co., the Natchez Light, Power & Transit Co. and the Natchez Gas Light Co. Gas franchise perpetual; street railway and electric lighting franchises expire in 1949. Does the entire street railway, gas, electric lighting and power business of Natchez. Has contract with city for street lighting. STOCK & BONDS-Stock, \$500,000, \$100 Outstanding. Maturity. Dale. Interest. \$456,700 340,000

Stock, \$500,000, \$100 1st Mtge. \$500,000 1903 5 g. A-015 340,000 Apr. 15, '33 gold (\$1,000) ..... e\* Int at Inter-State Tr. & Bkg. Co., New Orleans, Trustee, or at First Nat. Bank, New York. Bonds-\$160,000 are reserved for betterments and extensions. Are while the point of subject to call on or after April 15, 1906, at 105 and interest. See V.

76, p. 1086. 76, p. 1086.
EARNINGS - For 12 months ending Mar. 31, 1905 (Gas Light Co. nol included): Gross, \$97,955; net, after taxes, \$29,923.
ROAD-Operates about 7 miles of track.
OFFICERS-Pres., S. 8 Bullis; Vice Pres., Sol Wexler, New Orleans; Secretary, W. B. Spencer.-V. 76, p 1086; V.79, p. 104.

NETHERLANDS (HOLLAND). NETHERLANDS TRAMWAYS CORPORA-TION.—An electric road. ORGANIZATION—Incorporated in Connecticut on December 11, 1902. Owns the entire issue of capital stock (600,000 guilders), of the Eerste Nederlandsche Electrische Tram Maatschappy (First Netherland Tram Company), which owns all of the street railways in the city of Haar-lem, Holland, with the exception of 2 miles of horse railroad, and a line to Zandvoort, on the North Sea, the second largest Dutch seaside resort. resort.

resort. The Netherlands Tramways Corporation also owns the entire cap-ital stock of the Electrische Spoorweg Maatschappy, which is operating, under concessions from the Government of the Netherlands, a double-track electric railroad from the centor of Am-sterdam to Haarlem, a distance of about 12 miles, thus com-pleting a through line from Amsterdam to Zandvoort. The bond issue of this company, 3,000,000 guilders, 4% (\$1,200,000), was all placed and is owned in Holland. Its stock was subscribed for at par by the Netherlands Tramways Corporation, the present owner of the stock, and the cost of the real estate, franchises and construction of double-track road from Haarlem to Amsterdam has been defrayed partly by the sale of the company's bonds above mentioned and partly by sale of its stock to the Netherlands Tramways Corporation. STOCK & BONDS— Date. Interest. Outstanding. Maturity

STOCK & BONDS-		Outsianding.	Maturily
Common, \$2,000,000 (\$100)	 	\$2,000,000	
Pref, 5 p. e., oum., \$1,500,- }	 	1.500.000	****** ******
000 (\$100)			

Elec. Spoor. Maatschappy mtge., 3,000,000 guil.	> 1903	4 J-J	3,000,000 guilders	Jan. 1, 1953
--	--------	-------	-----------------------	--------------

mtge., 3,000,000 guil. 1903 4 J-J { guilders } Jan. 1, 1953 (\$1,200,000). 1,000 guil. ) Bonds-Bonds are subject to call after December, 1905, at par. The Eerst Ned. Tram El. Maatschappy has an issue of 695,000 guilders (\$278,000) bonds outstanding. ROAD-Owns 6:8 miles in City of Haarlem; 1:8 miles, Haarlem to Bioemendaal and 6:6 miles double track, or 13:2 miles single track from Haarlem to Zandvoort, 12 miles double track from Haarlem to Amsterdan; total, 45:8 miles. OFFICERS-Pres., Henry J. Pierce, Buffalo: Vice Pres., G. L. Boisse-vain, New York; Secretary, W. Paxton Little, New York; Treasurer, Edwin Henderson, New York; Fiscal Agents, Kean, Van Cortlandt & Co., New York.-V. 76, p. 331.

OFFICERS-President, Samuel Insull, Chicago; Vice-Pres. and Treas., R. W. Waite; Sec., J. D. English; Supt., J. W. Dunbar. V. 80, p. 1236; V. 81, p. 1794.

(1) LOUISVILLE & SOUTHERN INDIANA TRACTION CO.

(1) LOUISVILLE & SOUTHERN INDIANA TRACTION CO. ORGANIZATION.—Incorporated in Indiana under the General Rall-road Laws in 1903, and is successor to the So. Indiana Interurban Ry. Co. Leases the New Albany Street Ry Co. for 25 years from Aug. 1, 1903, (with privilege of renewal for 25 years) at a yearly rental of \$500, the interest charges and taxes and dividends of 4 p. e. on pref. stock. V. 77, p. 769. In Sept., 1904, acquired the Highland RR. for \$10,000 in bonds; V. 79, p. 1643. In Dec., 1905, acquired the Jeffer-sonville City Ry. See V. 81, p. 1792. Is controlled by the United Gas & Electric Co., which see above. Franchises owned are for 50 years; also permitted to carry freight. STOCK & BONDS— Date. Interest. Outstand'a. Malaritu.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Malurily.
Common, \$2,0,0,000 (\$10)			\$2,000,000	
Pref. 6% eum., \$1,000,000	}		400.000	

by United Gas & Electrie.

EARNINGS-For years ending Aug. 31, before Louisville extension was in operation:

Year.	Gross.	Oper. Exp.	Net.
1905	\$133,081		
1904	. 122,484	\$39,626	\$32,858

ROAD .- Operates 33 miles of track, including 1012 miles leased from Now Albany St. Ry., and also line between New Albany and Jefferson-ville, and eity lines in Jefersonville. An extension to Louisville was completed in September. 1905 Has contract with "Big Four" RR. for use of its bridge over Ohio River and with Louisville Ry. Co., allowing its cars to enter Louisville. Has erected an interurban terminal on Third St., Louisville. Girder rails, 90 lbs., T rails 75 and 77 helbs 77<sup>1</sup>g-lbs.

OFFICERS.—President, Samuel Insull, Chicago; Vice-Pres. and Treas., . W. Waite; Secretary, J. O. English.—V. 78, p. 2012; V. 81, p. 1792.

### NEW BEDFORD, MASS DARTMOUTH & WESTPORT STREET RY.-

An electric road. ORGANIZATION, ETC.—Stock, \$150,000; 1st mort., \$150,000, dated 1895, gold, o\* (\$1,000 each), 5s A-O, issued \$90,000, due April 1, 1915, trustee, International Trust Co.. Boston, where interest is payable. "Current liabilities" Sept. 30, 1905, \$102,835. DIVIDENDS—8 p.o. for several years. ROAD—Connects cities of Fall River and New Bedford. Owns 16.08 miles of track and operates in all 28.77 miles of main track. EARNINGS—Fiscal year ending Sept. 30, 1905, gross, \$154,499; net. \$52,674; int.and taxes, \$14,970; dividends, \$12,000; surplus, \$25,704. OFFICERS—Pres., H. H. Crapo of New Bedford; Vice-Pres., Thos. B. Tripp; Treas., E. S. Wilde, New Bedford; Sec., Bobt. S. Goff. Fall River.

NEW BEDFORD & ONSET STREET RY.-trolley road.

EARNINGS—For year ending Sept. 30, 1905, gross, \$75,706; net, \$37,720; interest and taxes, \$21,096; surplus, \$16,624. OFFICERS—Pres., H. H. Crapo: Vice-Pres., Thos. B. Tripp; Seo., Clar-ence A. Cook; Trcas., Elton S. Wilde; Man. E. E. Potter.—V. 74, p. 327.

UNION STREET RAILWAY-A trolley road. ORGANIZATION-Incorporated March 18, 1887. STOCK & BONDS- Date. Interest. Outstand'g. Last div.,etc Stock, \$900,000(par\$100) Q-F \$900,000 In'04'05,8% Cons. M. for \$500,000, g.,  $\{1894 \ 5 \ gJ - J \ 400,000 \ Jan. 2, 1914 \ s. f., o*, not subj. to call <math>\}$  Int. at Old Colony Trust Co., Boston, trustee. Notes payable on Sept. 30, 1905. \$133.091Dividends-In 1896-97, 10 per cent; in 1897-98, 6 p. c.; 1898-99 to '04-05, Inclusive, 8 p. o. ROAD-Owns 30'46 miles of track. EARNINGS-For years ending Sept. 30. 1905. 1904. Gross earns...\$371,562 \$365,409 Dividends paid..\$72 000 \$72,000 Net...... 161,787 126,959 Bal.,sur.,for year 9,280 5,970 Int.,taxes,etc. 80,507 48,989 OFFICERS-Pres., H. H. Crapo; Vice-Pres., Thos. B. Tripp; Seo., C. A. Cook; Treas., E. S. Wilde; Supt., E. E. Potter, all of New Bed-ford.-V. 63, p. 1061; V. 70, p. 947, 1050; V. 75, p. 1088.

NEW HAVEN, CONN. CONSOLIDATED RAILWAY CO.-A trolley road. Is controlled by the New York New Haven & Hartford RR., which owns all the stock and \$3,500,000 of the debentures. ORGANIZATION—This company was formerly known as the Worcester & Conn. Eastern RR., but name was changed in May, 1904. The fol-lowing companies have been absorbed or are leased or controlled:

\$300,000 (\$1,000). g..... Ieriden Horse RR. 1st M., (1891 \$100,000 (\$1,000).....

lowing companies have been absorbed or are leaged or controlled:
Berksbire St Ry. V. 80, p. 471.
Branford Lighting & Water Co. V.
81, p. 155, 210.
Danie.son & Norw.ch St. Ry. V. 79, p. 285.
Past Hartford & Glastonbury St. Ry.
Past Hartford & Glastonbury St. Ry.
Fair Haven & Westv. RR. V. 78, p. 989.
Greenwich Tramway Co. V. 80, p. 118.
Hartforo ×t Ry.
Meriden Elbetr c Ry. V. 79, p. 265.
Mide etown St. Ry. V. 79, p. 265.
New Haven St. Ry. V. 79, p. 265.
New Haven St. Ry. V. 79, p. 265.
New Haven St. Ry. V. 79, p. 265.
Ny. & Stamford & g. V. 70, p. 265.
Ny. & Stamford & g. V. 70, p. 265.
Norwich St. Ry. V. 79, p. 264.
Norwich St. Ry. V. 79, p. 265.
Ny. & Stamford & g. V. 80, p. 118.
Norwich St. Ry. V. 79, p. 264.
Marth and March. 1905. purchased control of the Springfield St. Ry and 

guar., red. Dec. 1, 1900.... (1857 5 5 5 7 2200,000 Dec. 1, 1927 Hart. St Ry. new 1st M., \$3,- \ 1900 4g.M-S 2,500,000 Sept. 1, 1930 000,000, gold (\$1,000)...c\* \ Conn. Tr. & Safe Dep. Co., Hartford, Trus. Hart. St. Ry. debentures..... 1903 4 J-J 115,000 Jan. 1, 1930 Hart St Ry. debentures..... 1803 4 J-J 145,000 Jan. 1, 1930 Wor.& Conn. 1st M., s f., g., \ 1902 4 \sqrt{s}g.J J 1,992,000 Jan. 1, 1943 \$3,100,000 (\$1,000)...c\* \ Infst at N. Y. Security & Tr. Co., Trustee. Hart. Man. & Rock. 1st M., \ 1894 5 A-O 200,000 Oct. 1, 1924 \$300,000 (\$1,000).g...c\*

1891 5 A-O 'a85,000 (Oct. 1, 1911) Interest at Girard Trust Co. of Philadel'a. Meriden Horse RR. 1st M., gold, \$500,000
New London Street Ry. 1st 1893 5 g. A-O 150,000 Oct. 1, 1923 M. \$150,000, gold ...... { Int. at Am. Loan & Tr. Co., Boston.
orwich Street Ry. 1st M., 1893 5 g. A-O 350,000 Oct. 1, 1923 \$350,000, gold, \$1,000.... { Int. at Am. Loan & Trust Co., Boston.
dottville Street Ry. 1st M., 1900 5 g. M-N 250,000 May 1, 1920 \$350,000 (\$1,000) gold
Interest at American Loan & Trust Co., Boston. 1894 5 g. J-J a415,000 Jan. 1, 1924 Interest at Girard frust Co., Philadelphia

goin (pooo).	)	(0 m-M)		( 1010.
Woronoco St. Ry. 1st M	1900	5 g.	75,000	1920
	1905	5	200,000	1925
Branf. Ltg. & W. 1st M	1847	5g.AO	63,000	1937
Branf. Ltg. & W. 2d M.	1901	5g F-A	287,000	1951
Will, Tr. Ist mtge, \$350,- ?	1904	5 g. J.J	240.000	Jan. 1, 1924
000	A	Mr l	add a marca of C	No. Doubless

. c\* } Int. at Massachusetts Trust Co., Boston. 000 gold (\$1,000) a The consolidated Ry. owns a considerable amount of bods of its subsidiary companies. In the following table we show the amount outstanding and the a nount owned by Consolidated Ry. Co.

Name of Company-	Ou standing,	Ownea.
Meriden Electric RR. Co	\$415,000 )	\$101.000
Do Do	85,000 §	φ101,000
Worcester & Southb. St. Ry	500,0007	124.000
Do Do	<b>200,000</b> §	124,000
Stamford St. RR.	75,000	75,000
Worcester & Webster St. Ry	150,000	93,000
Webster & Dudlog St Dr		20,000

Stamford St. RR. 75,000 75,000 Worcester & Webster St. Ry. 75,000 93,000 Webster & Dudley St Ry. 7000 93,000 Bast Hart. & Glastonbury St. Ry. 200,000 197,500 Bands—The Consolidated Ry. debentures are not subject to call. All the debentures have printed on their face the statement that if a mortgage is made on any or all of the company's property which was owned on Jan. 1. 1905, except to renew existing mortgages, the de-bentures due in 1930 bear 3 p. c. interest from Feb. 1, 1905, for first 5 years, 3½ p. o. for next 5 years and 4 p. c. for following 15 years, and were issued to pay for acquiring the Berkshire St. Ry. V. 80, p. 471. The \$5,500,000 debentures due Apr. 1, 1955, were issued to acquire the Hartford St. Ry. and are all owned by the N. Y. N. H. & H. RR. The Winchester Avenue bonds are joint obligations of the Winches-ter Avenue RK. Co, and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters. Of the Worcester & Connecticut Eastern bonds, \$1,050,000 are reserved for extensions and improvements at 75 per cent of cost. A *sinking tund* on these bonds commences in 1908, when \$10 per bond is payable yearly. Bonds can not be called, but may be bought on 3½ p. c. basis or better, and kept alive for sinking fund. See V. 75, p. 1204. Of the Montville Street Ry. first mortgage gold bonds, the balance unissued can only be issued for 66 per cent of actual certified cost of improvements or additions to property. Original mortgage of the Montville St. Ry. provided that bonds unight be called in 1905 at 105, but through a supplemental mortgage this redemption elause was eliminated, so bonds are not now subject to call. On the Worcester & Webster bonds \$3,000 is payable annually into a sinking fund. These bonds cannot be called before maturity. The Willimantic Traction Co. bonds are subject to call as an entirety at 110 and inter-est. The two issues of bonds of the Worcester & Southb. St. Ry, are secured by the same mortgage, the mtge, providing that honds can b 20 years after date.

Dividends -The first dividend-2 p. c.-was paid June 30, 1905.

EARNINGS-The following figures include the operations of all lines which had been acquired before the close of the fiscal year ending June 30, 1905.

Figures are for year ending June 30, 1905:					
	Gross earnings Operating expenses.	2,885,62	2   Fixed cha 	ome arges s	. 1,264.414
	Net earnings Other income	13,39	91 Surpl	us	
l	The figures given since the close of the	fiscal year 1	1905:	-	-
		\$147,794	Trac. Co June 30, 1905. \$33,129	Stamford St. RR. June 30, 1903, \$107,097 75,342	Branford L19 & W.Co. June 3 \ 1905. \$49,690 13,192
	Net earnings Fixed charges Dividends	\$34,107 15,458	\$10,693 14,835	<b>\$31,755</b> 20,427	\$36,498 20,715 6,000
	Surplus	\$18,649	\$4,142	\$11,328	\$9,783
	<i>Vear ending— J</i> Gross earnings Operating expenses	Suffleld St. Ry. Une 30, 1905. \$19,051 13,411	Woronoco St. Ry. Sevt. 30, 1+05. \$92,720 60,732	N. Y. & St. Railway. June 30, 1905. \$132,643 90,863	Springfield & East. st. Ry. Sept.30,1905. \$114,347
	Net earnings Fixed charges Dividende	\$5,640 1,521 2,000	\$31,988 15,833 15,000	\$41,780 27,135	
ĺ	Surplus	\$2,119	\$1,155	\$14,645	\$10,670

ROAD-Operates all lines in New Haven and suburbs, 119.005 miles;

ROAD -Operates all lines in New Haven and suburbs, 119.005 miles; a line from East Haven to Branford, 8.093 miles; all lines in Hartford and suburbs, 88 849 miles; all lines in Springfield and violnity, 93.75 miles; all lines in Stamford and suburbs, 18.389 miles; a line from the Massachusetts State Line to Suffield, 4.706 miles; all roads in Meriden, including line to Walingford. 20.3 miles, and also the city lines in New London, 9.094 miles; a line between Norwich and New London, 10.463 miles; oity lines in Norwich, 17.004 miles; a line from New Ro-chelle (where connection is made with New York City Ry.) to Stamford, 25.562 miles; a line from Pittefield, Mass., to Great Barrington, Mass., do., 40.183 miles; a line from Worcester to Whitneville, 15.740 miles; city lines in Middletown and Portland, 10.410 miles; a line from Worcee-ter, Mass., to Southbridge, Mass., 27.030 miles; a line from Williman-tic to Baltic (where connection is made to Norwich). 11 miles; a line from Monson to Ware, from Palmer to Three Rivers and from Palmer to Ludlow, 29 miles; a line from Hartford to Manchester and Rockville, 18 miles; a line from Worcester, Mass., to Danielson, Conn., with miles; and a line from Worcester, Mass., to Danielson, Conn., with branches, 51.040 miles. Including other lines, total track operated about 635 miles.

OFFICERS—Pres., C. S. Mellen; 1st Vice Pres., E. H. McHenry; 2d Vice Pres., H. M. Koebersperger; Sec. J. G. Parker; Treas., A. S. May.— V. 81, p. 155, 210, 613, 777, 1043, 1174, 1609; V. 82, p. 250.

(1) SPRINGFIELD RAILWAYS CO.-A holding company.

ORGANIZATION. —Formed in March, 1905, to hold a majority of the stock of the Springfield St. Ry., which had been purchased by the Consolidated Ry. Co. Is managed by a board of trustees consisting of seven members. V. 80, p. 1363. STOCK & BONDS-

Date, Interest, Outstanding, Last Div.

TRUSTEES.—Frederick Harris, A. Willard Damon, Jas. J. Storrow, Charles S. Mellen, D. Newton Barney, William Skinner and Charles F. Brooker. V. 80, p. 1363 1914.

(a) SPRINGFIELD STREET RY .- A trolley road.

(a) SPRINGFIELD STREET RY.—A trolley road. ORGANIZATION.—Incorporated March 5, 1868. In Oct., 1905, leased the Springfield & Eastern St. Ry. for 25 years at 4 p. c. on the stock. V. 81, p. 1175, 1316. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$1,958,400 (\$100) ...... Text. \$1,958,400 Text. New 1st M., $\$1,500,000 \\ 1903$  4 g. 1,400,000 April, 1923 gold (\$1,000) ......c\* (Springfield Safe Dep. & Trust Co., trustee. Bonds (subject to call) 1895 4 A.-O. 100,000 April 1, 1910 aft. Apr. 1, 1900)...... 318,573 Bonds.—\$100,000 of new 4s are reserved to retire the first 4s. Dividences—In years 1893 to 1905, inclusive, 8 per cent per annum. ROAD.—Owns 87:016 miles (inc. 22:103 miles 2d track) of main track and 6:729 miles of sidings. Operates 226 cars. EARNINGS.—For years ending Sept. 30 earnings have been]: 1904-5. 1903-4. Stock Stock Corp.

(b) SPRINGFIELD & EASTERN STREET RY.-Trolley.

ORGANIZATION-In Oct., 1905, was leased to the Springfield St. Ry. for 25 years at 4 p. c. on stock. V. 81, p. 1175, 1316. This company was formerly the Palmer & Monson St. Ry., but in May, 1901, name was changed as above.

NEW ORLEANS, LA. ALGIERS GOULDSBORO & GRETNA-ROAD-3.75 miles with animal power. Capital stock, \$25,000; bonds \$25,000. Prest., Treas. & Supt., A. M. Halliday; Gen. Mgr., A.Roupuch.

NEW ORLEANS RAILWAY & LIGHT CO-Railway and lighting system. URGANIZATION-Incorporated in Louisiana in June, 1905, as a reor-ganization of the New Orleans Rys. Co. per pl+n in V. 80, p. 651. Old common stockholders p-id an assessment of \$10 per shale and received \$10 in new preferred and \$35 in new com non; old preferred paid \$20 assessment and received \$20 in new preferred and \$100 in new common Comprises all the street railway and lighting interests of New Orleans.

part 120 and 1000 provides 1000 prior for 1200 prior 1

ROAD-Companies controlled operate about 190 miles of track.

EARNINGS-For calendar year 1905, gross, \$5,121,103; net, \$2,446,-240; fixed charges, \$1,808,217, surplus, \$638,023. OFFICERS-Prest., Elwin C. Foster; Vice-Prest. and See'y. Joseph H. DeGrange; Treas., H. A. Ferrandou.-V. 81, p. 508, 614, 1792, 1849.

SOUTHERN ELECTRIC SECURITIES CO.-A holding company. The Oct., 1905, and part of the April, 1905, coupons on the collat-eral trust bonds are in default. V. 80, p. 1972. ORGANIZATION.-Incorporated in New Jersey in July, 1903. In ta-ole below we give the names of the companies controlled and the amounts of stocks and bonds of each outstanding, together with the amounts acquired and pledged under the collateral trust mortgage of the Southern Electric Securities Co.

	Capitai	l Stock -	-1st Mort.	Bonds.~
Name of company-	Issued.	Pledged.	Issued.	Pledyed.
	\$600,000	\$600,000	\$500,000	\$100,000
Southern Light & Tract. Co.	1.0			
Natchez. Miss		340,000	340,000	266,000
Jennings (La.) El. L. & P. Co	. 15,000	15,000	60,000	60,000
Vicksburg Ry. & Lt. Co	500,000	375,000	305,000	32,000
The stocks pledged are all i	n shares	of <b>\$100</b> e:	ach, except	the Jen-
nings Co., which are \$50.				

SOUTHERN ELECTRIC SECURITIES CO.

NEW PHILADELPHIA, OHIO.

### NEW YORK CITY, N. Y.

MANHATTAN RY.-See Investors' Supplement.

METROPOLITAN SECURITIES COMPANY. Omsolidation with Interborough Rapid Transit.—In Dec., 1905, it was decided to merge the Metropolitan St. Ry. and the Interborough Rapid Transit Co.; and a new holding company, the Interborough Metropolitan Co., was formed with \$100,000,000 common and \$55,-000,000 5 p. c cum. pref. stock and \$70,000,000 4½ p. c. coll. trust gold bonds. Stockholders of the Metropolitan Securities Co., upon payment of a call of 25 p. c. on the stock (making stock 75 p. c. paid in) will be given 93½ p. c. of their holdings in common stock of the new company, while holders of stock of the Metropolitan St. Ry. will get 100 p. c. in new pref and 55 p. c. In new common. Interborough stockholders will be given 200 p. c. in new coll. trust bonds and 99 p. c. in new common stock. Messrs. Augnst Belmont & Co. will pur-chase \$3,000,000 new pref. etock at par and \$8,700,000 new common for \$2,250,000; but the firm also agrees to pay expenses of organiza-tion, etc. The common stock will be all deposited under a voting trust for a number of years, subject to termination at discretion of the trustees. See plan in full in V. 82, p. 280. For details of the se-curities of the Interborough Rapid Transit Co. see the "RAILWAY AND INDUSTRIAL" Section. Incorporated under the Business Corporation Law of New York on February 14, 1902, with a capital of \$30,000,000. It holds the entire outst on the of the New York on February 14, 1902, with a capital of \$30,000,000. METROPOLITAN SECURITIES COMPANY

INDUSTRIAL' Section. Incorporated under the Business Corporation Law of New York on February 14, 1902, with a capital of \$30,000,000. It holds the entire outstanding stock of the New York City Ry., which in turn leases the Metropolitan Street Rallway Co. V. 74, p. 379. Also owns all the stock of the People's Traction Co. and the New York Westchester & Connecticut, and \$3,379,200 of the stock of the Third Avenue RR. \$4,500,800 additional being owned by the New York City Ry. The powers of the company are very broad and allow it to acquire the securities of corporations of New York State or any other State, "including corporations which own, operate or lease, or which are organized for the purpose of con-structing, owning, operating or leasing street surface railroads, tunnels, bridges, tunnel railroads, railway terminals, or railroads of any character or description in the City of New York or its suburbs, or in territory adjacent thereto, and corporations engaged in furnish-ing or organized to furnish electricity for any lawful purpose, or power in any form, for use upon, or which may be used upon, street railroads or other railroads," etc. Also "to purchase, acquire, hold and dispose of the stocks, bonds and other evidences of indebtedness of any corporation, domestic or foreign, and issue in exchange there-for its stock, bonds or other obligations." The duration of the cor-

poration is to be a thousand years. The directors need not be stock-holders unless the by-laws of the company shall so require. On June 10, 1903, second payment of \$25 per share was made. In Jan., 1906, pursuant to plan of consolidation, another call of 25 p. c. was made, making stock 75 p. c. paid in.

STOCK AUTHORIZED— Date. Rate. Outstanding. Stock, \$30,000,000 (par \$100) ...... \$75 paid in. Last div.

OFFICERS-President, H. H. Vreeland; Vice-President, R. W. Meade; Sec'v and Treas. Edward W. Sayre. *Directors*-William H. Baldwin Jr., Edward J. Berwind, Charles A. Conant. Paul D., Cravath, John D. Crimmins, Thos. Dolan, Thos P. Fowler, Frank S. Gaunon, George G. Haven, Jaues H. Hyde, Augustus D. Juilliard, John B. MoDonald, P. A. B. Widener, Thos. F. Ryan, H. H. Vreeland.-V. 76, p. 1301, 1407; V. 77, p. 511, 824 -V. 79, p. 1023, 2697; V. 80, p. 711; V. 81, p. 1792, 1849; V. 82, p. 161, 283.

NEW YORK CITY RAILWAY. This company was incorporated in New York on Nov. 25, 1901, as the Interurban Street Railway, with a capital of \$500,000, but on Feb. 10, 1904, assumed name as above. V. 78, p. 48; V. 77, p. 1874. Di-rectors need not be stockholders. Arrangement for financing the needs of the Metropolitan Street Ry., under which the amount of the stock of the Interurban was increased to \$20,000,000, was made in Feb., 1902. V. 74, p. 379. Metropolitan Securities Co. owns all the stock and is also to acquire all future issues of stock or securities of the New York City Ry. The Interurbau Co. leased the Metropolitan Street Ry. for 999 years from Feb. 14, 1902, for 7 per cent per annum on its stock. In a suit brought by Isidor Wormser Jr., Justice Soott in the New York Su-preme Court on June 22, 1903, declared the lease valid and dismissed the charges of fraud. This decision was unanimously affirmed by the Appellate Division on Nov. 1×, 1904 V. 79, p. 24\*6 The case was corried to the Court of Appeals, which on Feb. 13, 1906, sustained the lower courts in dismissing the complaint. on the ground that Wormser, having a valied of some of the privileges of the icase agreement, was in no powition to bring suit, but did not pass directly upon the validity of the lease V. 82, p. 392. *Proposed Tunnel Connection with Jersey Oily.*-In Sept., 1905, two

Proposed Tunnel Connection with Jersey Oity.-In Sept., 1905, two companies, both known as the Inter-State Tunnel Ry. Co., aud each having \$7,500,000 stock, were incorporated to build a tunnel from Jersey City to Chambers Street, New York, to be owned jointly by the New York City Ry. and the Public Service Corporation. See V. 81, p. 975.

\* There was also due the Metropolitan Securities Co. on June 30, 1905, \$4,540,800 stock under subscription and \$5,016,000 of the 10-year notes.

Of the stocks and bonds of the various controlled companies, some quite considerable amounts are owned by other companies in the system. The following shows these holdings and by what companies held:

AT DINGS AR NEW YARD AUTY BY AND AT LIED COMPANIES

SECURITY HOLDINGS OF	NEW YO	RK CITY RY, AND ALI	LIED COMI	PANIES.
Stock June 30, 1905.	Total issued.	Of which held by -	\$	In hands of public S
Third Avenue RR	15,595,800	N. Y City Ry Metropoli'n Sec. Co.	4.500,800 3,379,200	\$ 2,110,000
D. D. E. Broad'y & Battery. 42d St. Manh. & St. Nich	2,500,000	Third Avenue RR. Third Avenue RR	d1,195,500 *4.462,800	4,500 80,200
Union Ry. Co Tarryt. Mam. & White Pl	2,000,000 300,000	Third Avenue RR Third Avenue RR	*2,000,000 *300,000	*******
Southern Boulevard RR Yonkern RR. Co	250 0(0 1,000,000	Third Avenue RR Third Avenue RR	*248,300 *992,600	1,700 7,500
Westchester Electric RR Kingshridge Ry. Co	500,000	Third Avenue RR Third Avenue RR	*500,000	****
Do subscrip'n for balance Central Crosstown RR	991,400 600,000 F00,000	Third Avenue BR Metropolitan St. Ry. Metropolitan St. Ry.		97,200
Fulton Street RR 28th & 79th Sts. Crosstown. 34th Street Crosstown	1,500,000	Metropolitan St. Ry. Metropolitan St. Ry.	1,500,000	• • • • • • • • •
B'wsy & Seventh Ave. RR. Cent. Park N. & E. Hiver.	<b>2</b> ,100,000 <b>1</b> ,800,000	Metropolitan St. Ry. Metropolitan St. Ry.	+1.400.000 +300.000	700,000
42d St. & Grand St. Ferry	748,000	Metropolitan St. Ry.	+400,000	348,000
Total beld		• • • • • • • • • • • • • • • • • • • •	22,188,900	
Bor ds.	Total issued.	Of which held by-	\$	In hands of public, \$
Cent. P. N. & E. Riv, RR. 4s. 23d Street Ry. 1st cs 42d St & Grand St. F'y 6s	1,2(0,000 250,000 336,000	Metropolitan St. Ry. Metropolitan St. Ry. Metropolitan St. Ry.	200,000 300,000	50,000 36,000
42d St. Man. & St. N. 2d M	1,600,000	Third Avenue RR	( 100,000	
Do R. E. mortgage Metropol'n Crosst'n RR. 5s Broadway Surface RR. bds.	100,000 800,000	Third Avenue RR., Metropolitan St. Ry, New York City Ry,	100,000 +300,000 1.000	800,000
cCentral Crosst'n con 4s Br'way & 7th Av. 1st M. 1	<b>2,</b> 50 <b>0,000</b> 500,000	Central Crosstown	2,490,000 +1,500,000	

Total held.....

\* All deposited under the Third Avenue RR. 1st consol. mtge. of 1900.

+ All deposited under the Metropolitan St. Ry general collaterat trust mortgage of 1897 and the refunding mortgage of 1962. a These bonds matured Dec. 1, 1902, and were taken up with Metropolitan St. Ry. refunding 4s, but are held as an asset by the Metropolitau St. Ry.

b Of this amount, \$357,000 are deposited under the Third Avenue RR, 1st consol. mortgage of 1900. c These bonds are all deposited as collateral for the Central Crosstown RR.

2-year notes d Of this amount, \$1,179,000 is deposited under the Third Ave. RR. 1st con. M.

ROAD-The following shows the aggregate of track operated June 30, 1905: Miles of track -Electric, Horse, Total\*

MILLEB UJ UT	och -	ENCOUTIO,	LIOTSC.	IULLL.
Machattan	Borough.	213.385	98.486	311.871
	Westchester Co			182.164
Total*		395 549	98.486	494.035
* 7	section as a set on anoth	when to and free from		

Includes mileage not operated and tracks in car barns. NOTE. - The company is still using 2,533 horses in its operation of the lines in Manhattan Borough.

EQUIPMENT—The New York City Ry., to which the "Metropolitan" is leased, reported its equipment as follows June 30, 1905: Box cars, motors, 1,888; others, 215; open cars, motors, 928; others, 151; com-bination cars, motors, 155; express cars, motors, 30; freight motor cars, 5; service motor cars, 25; others, 10; snow plows, motors, 12; others, 7; sweepers, motors, 76; others, 11. Grand total, motors, 24.10; ether ther motors, 304 3,119; other than motors, 394.

LATEST EARNINGS-For New York City Ry. for 6 months ending Dec. 31. For other companies operated but separately reported, see CHRONICLE of Feb. 17, 1906.

REPORT.—Following are the figures of earnings separately given for all of the roads in the system for the fiscal years ending June 30, 1905 and 1904. Further details and also balance sheet and other facts will be found in the CHRONICLE of Oct. 14, 1905.

the second se					
	Gross earnings.	Net earnings.	income.	All charges.	Balance sur. or def
New York City   1904-05 Ry. (see x)   1903-04	8 16,703,094 15,183,601	7,387,+31 7,169,0 <b>+</b> 3	\$ 106,489 481,362	\$ 11,160,987 8,933,278	\$ def.2,686,267 def.1,282,873
Cent. Crosst'n   1904-05	x	x	X	<b>x</b>	<b>sur.</b> 56,318
RR. (see x).   1903-04	x409,349	x139,237	4,662	107,581	
28th and 29th   1904-05	151,770	26, <b>8</b> 67	1,300	86,729	def. 58,862
Sts   1903-04	171,666	58,096	F00	89,397	def. 29,401
84th St. Cross- 1904-05	525,754	<b>820.479</b>	3,500	69,519	<b>sur</b> . 254,460
fown Ry 1103-04	506,817	283,05 <b>8</b>	2,425	69,945	sur. 216,538
Fulton Street 1904-05	<b>25,990</b>	def. 2,360	<b>50</b> 0	21,244	def 23.104
RR 1908-06	32,179	def. 292	350	21,361	def. 21,303
Thurd Av. RR. ) 1904-05	x	X	x	X	aur. 16,748
(see x) ) 1903-04	x1,797,719	X847,618	61 <b>8</b> ,340	1,444,210	
42d St. Man. & 1904-05	788,410	133,9 <b>21</b>	90,673	892,630	def. 168,036
St.N.Av. Ry. 1903-04	841,588	252,058	97, <b>57</b> 4	897,199	def. 47,567
Dry D. E. B. & 1904-05	430,125	20 372	42 647	160,437	def. 97,418
Battery RR. 5 1905-04	505, <b>28</b> 7	102,113	6,840	151,343	def. 44,352
Kingsbridge 1904-08	83,795	25,851		87,660	def. 61,809
Railway 1903-04	70,463	22,868		89,053	def. 66,185
Union Ry. of 1904-05	1,396,009	410,058 801,414	13, <b>625</b>	265,479	sur. 161,204
New York 1903-04	1,293,495		11,425	257,649	our. 55,210
Tarryt'n W.P. ) 1904-05	106.817	6,770	<b>63</b>	31,981	def. 25,128
& Mam. Ry. ) 1908-04	94,599	861	458	29,426	def. 28,107
South. Boule- ) 1904-05	51,361	212		1×,924	def. 18,112
vard RR ) 1903-04	61,507	8,601		18,280	def. 9,779
Yonkers Rail- ) 1904-05	305,769	68,610	149	111.858	def. 48,089
road	307,972	43,258	159	91,869	def. 45,457
Westchester 1901-05	826,321	75,092	1,216	102,108	def. 25,800
Elec RR 1903-04	268,763	def.21,816		85,002	def. 106,818
Motol and 11006 05	00.000 104	es ale 700			

'otal sys-) 1904-05 \$20,888,124 \$8,616,700 444,603 \$11,858,246 df.y.\$2,796,943 tem.....) 1903-01 21,485,000 +,357,150 408,995 11,163,914 def.y1,396,771

<sup>x</sup> On April 1, 1905-01 21, 85,000 \*, 537, 150 \*06, 955 11, 165, 916 del, 91, 350, 771 × On April 1, 1905-01 21, 855,000 \*, 537, 150 \*06, 955 11, 165, 916 del, 91, 350, 771 × On April 1, 1905-01 21, 855,000 \*, 557, 150 \*06, 955 11, 165, 916 del, 91, 550, 771 (april 1, 1905-01 21, 1905-01 1, 1905 and 537, 156 in 1904 accrue 4 to Metropolitan Securi-ties Co. (Metropolitan St. Ry, linea) and ceased to be reported \*eparately. y Includes \$168,960 in 1905 and \$371,156 in 1904 accrue 4 to Metropolitan Securi-ties Co. for dividend upon its holding of Third Ave. RR, stock. (See below,) NOTE.-For the purpose of presenting the income account of the New York City Railway System as a whole, the following changes have been made by the company in the "total" column, as compared with the aggregate of the cross footings. These changes represent transactions between the different com-panies in the system. There have been eliminated (1) from "operating expenses -transportation" and from "income from other sources -rent of equipment" \$18, 764; (2) from "operating expenses-general" and from "income from other sources - miscellaneous interest" \$642,092, and "interest on real estate mortgages" \$5,000. The item of " all charges" for the New York City Ry., and also the

The item of "all charges" for the New York City Ry., and also the total system, includes the 7 p. e. dividend (\$3,639,792) on the stock of the Metropolitan Street Ry., and after April 1, 1904, 5 p. c. per annum on the stock of the Third Avenue RR. The "charges" do not include the franchise tax then in litigation.

Passengers carried year

enaing June 30, 1905.—	rare.	Transfer.	Totat,
Manhattan Borough	.374,258,395	168,957,760	543,216,155
Bronx & Westchester Co	45,967,347	22,735,770	68,703,117
			· · · · · · · · · · · · · · · · · · ·
Total	420,225,742	191,693,530	611,919,272

OFFICERS-President, H. H. Vreeland; Vice-Prests., F. S. Gannon and D. B. Hasbrouck; Secretary and Treas'r, C. E. Warren; Auditor D. C. Moorehead; Purch. Agent, A. C. Tully; Gen. Manager, Oren Root Jr.-V. 79, p. 901, 968, 1264; V. 81, p. 976, 1171; V. 82, p. 161.

METROPOLITAN STREET RAILWAY-Underground trolley and horse. Consolidation with Interborough Rapid Transit Oo.-In Jan. 1906, stock of this company and of the Metropolitan Securities Co. and the In-terborough Rapid Transit Co were to be exchanged for stock of a new holding company. See statement of Metropolitan Securities Co. above. On Feb. 14, 1902, the Metropolitan Street Ry. was leased for 7 per cent on its stock to the Interurban Street Ry. (now the New York City Street Ry.) for 999 years. V. 74, p. 379. Metropolitan St. Ry. stockholders were given the right to subscribe for \$23,400,000 stock of the new Metropolitan Securities Co. The lease has been sus-tained by the courts. Sec remarks above under New York City Ry.

tained by the courts. See remarks above under New York City Ry.
ORGANIZATION—Organized on Nov. 12, 1895. and by consolidation, lease and otherwise acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated.
The Elm Street Connecting Railway Co. was incorporated in May, 1900, in the interest of the Metropolitan Street Ry. to build a line on Elm St. from Centre St. to Great Jones St. and through Lafayette Place, a distance of 6,000 feet, as a short route for the 4th Avenue line. No franchise, however, has yet been granted.
In July, 1901, the New York Transportation Co., having purchased the Metropolitan Express Co., inangurated an express service on the Eighth Ave. line. V. 73, p. 35.
On Sept. 1, 1904, the Union Ry. Co. established express trolley pas-

Eighth Ave. line. V. 73, p. 35. On Sept. 1, 1904, the Union Ry. Co. established express trolley pas-seeger service between the Bronx Park Station of the Manhattan Elev. Ry. and New Rochelle and Mount Vernon. V. 79, p. 903.

Franchises -All franchises are perpetual, excepting the Kingsbridge franchise, covering 3<sup>1</sup>/<sub>4</sub> miles. For decision in New York Supreme Court adverse to the validity of the franchise under which the Lex-Ington Ave. extension of the Houston West Street & Pavonia Ferry RR., and also the line across 116th Street, was built, see V. 72, p. 45.

Franchise Tax Legal-For decision of Court of Appeals in the case of the Metropolitan St. Ry., affirming the validity of the franchise tax law, see V. 76, p. 972. Ou May 29, 1905, the U. S. Supreme Court unanimously affirmed the decision of the N. Y. State Court of Ap-peals. V. 80, p. 2344. For reduction in assessments in legal pro-ceedings, see V. 76, p. 331; V. 80, p. 2621. For decision as to car taxes, see V. 75, p. 1399. For decision as to tax on capital stock for the year 1897 see V. 80, p. 1913.

Transters.-For decisions as to transfers, see V. 78, p. 288 and 584 and V. 79, p. 269, 2147, 2588, 2642.

Charges concerning unearned dividends.-Accountants' findings showing no warrant for W. N. Amory's charges that unearned divi-dends had been paid will be found in V. 76, p. 978 and 1030.

Brooksyn Bridge Connection.- Cars of the Metropolitan lines began to run across the Williamsburgh Bridge in January, 1905.

Lessor Companies-			
Broadway & 7th Ave. 1st con. 1893	5g. J-D	\$7,650,000	Dec. 1, 1943
do do 2d M. 1884	5 J-J	500,000	July 1, 1914
23d St. 1st M. (extended)1893	6 J-J	50,000	Jan. 1, 1909
Bleecker St. & Fulton F.1st M.1876	4 J-J	700,000	Jan. 1, 1950
42d St. & Grand St. Fer. 1st M.1894	6 J-J	36,000	Jan. 1, 1909
2d Ave. 1st mortgage1885		1,280,000	Nov. 1, 1909
2d Ave. debentures		91.000	Jan., 1909
2d Ave. 1st consol. mort1898		5.629.000	Feb. 1, 1948
Christopher & 10th St. 1st M.1898	4 A-0	210.000	Oct. 1, 1918
+8th Av. certificates of indebt.1884		750.000	Feb., 1914
Central Crosstown 1st M 1882	6 M-N		Nov. 1, 1922
do notes, \$2,250,000 1904		2,250,000	May 1. 1906
Third Avenue RR.—See that con			1100 1, 1000
Intra Avenae nnSee that con		atomon 0.	

Central Crosstown 18t M.... 1882 6 M-N 250,000 May 1, 1922 do notes, \$2,250,000 1904 5 2,250,000 May 1, 1906 Third Arenue RR.-See that company's statement. Oompanies separately operated-28th & 29th St. Crosst. 1st M.1896 5 A-O 1,500,000 Oct. 1, 1996 Fulton St. RE 1st M., 2014. 1895 5 4 M-N 500,000 Nev. 1, 1995 i Interest on the \$750,000 certificates of indebtedness of the Eighth Ave. RR. is paid out of the \$215,000 rental which the Metropolitan Street Ry, pays the Eighth Ave. RR. Bonds-The Lexington Arenue & Paronia Ferry 5s and Colum-bus & Ninth Arenue 5s were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co. The general coll. trust mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., \$1,400,000; 42d Street & Grand Street Ferry RR., \$400,000; Central Park N. & E. River RR., \$300,000; 34th Street Crosstown Ry., \$990,000; also all property of H. W. St. & P. V. RR. Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See ap-plication to N. Y. Stock Exchange in V. 65, p. 826. Of the \$65,coo.co were refunding 4s, \$54,000,000 were reserved to re-tire prior liens amounting to \$48,196,000, this latter not including the bonds of the Third Avenue Ralfroad and its constituent companies. The bonds have a second lien on the collateral deposited as security for the general collat. trust mortgage of 1897; see particulars in V. 74, p. 379, 1308. Besides the \$11,000,000 of bonds finmediately issued (going to the Interurban St. Ry.), \$5,568,000 have been sold for re-funding, making \$16,568,000 outstand.ng. After Jau. 1, 1920, any part of the bonds reserved for refunding. To theoded for that purpose are to be available for the general purposes of the company. Dividends-The dividends paid have been as follows, those prior to 1898 having been paid o

65, p. 620.) REAL ESTATE—The real estate in New York City (see V. 65, p. 826), owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including \$2,450,000 subject to the prior lien of the Lexington Avenuemortgage) was valued in February, 1900, at \$6,257,-019; owned by subsidiary companies, \$7,039,750; total, \$13,296,769. ANNUAL REPORT—See report under New York City Ry. OFFICERS—Pres., D. B. Hasbrouck; Vice-Pres, C. E. Warren; Sec. and Treas., D. C. Moorehead; Gen. Manager, Oren Root Jr.—V. 81, p. 31, 1315, 1436, 1792, 1849; V. 82, p. 161, 392. Companies courrolled by Metropolitan Street Ry.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.-Horse and elec.

ROAD-Owned 10.62 miles. Electric on 14th Street -V. 69, p. 1344. (2) BROADWAY & SEVENTH AVENUE-Change to underground

electric occurred in August, 1901. ORGANIZATION-Chartered May 26, 1864. Leased May 13, 1890 for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co. RENTAL-Interest on bonds and 10 per cent on \$2,100,000 stock, of which Metropolitan Street Ry. Co. owns \$1,400,000. Street & Doubser Par Interest. Outstanding, Maturity.

STOCK & BONDS- Par.	Interest.	Outstanding.	Maturity.
Stock,\$2,100,000(\$100) \$100	10 Q. – J.	\$2.100,00Ŏ	See text
2d Mortgage of 18841,000	5 J. – J.	500,000	July 1. 1914
B'way Surface 1st guar.1,000	5 J. – J.	1,500,000	July 1, 1924
So. Ferry 1st guar1,000	5 A O.	350,000	Apr. 1, 1919
By.& 7th Av. Con. M.of > 1,000	5 g. JD.	7,650,000	Dec. 1, 1943
102 for @10 E00 000 2 To for		4	AT TT PH A

By.& 7th Av. Con. M.of (1,000 5 g. J.-D. 7,650,000 Dec. 1, 1943 '93 for \$12,500,000... (Interest at Guaranty Trnst Co., N. Y., Trustee. Of the consol. mort. of 1893 for \$12,500,000, \$4,850,000 was reserved to retire at maturity the other bonds in the table, but in June, 1904, \$1,500,000 maturing 5s were replaced by an issue of the Metropolitan refunding 4s of 2002. V. 78, p. 1549. On July 1, 1905, \$1,000,000 2d mtge. bonds due on that date were replaced by a like amount of Met. St. Ry. ref.mtge. 4s of 2002. V. 80, p 2458. The consols are guarar-teed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road'owned in fee and also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co. The Broadway & 7th Avenue assumed the Broadway Surface 1st mortgage bonds for \$1,500,000 (the latter since pald off), for use of tracks between 15th Street and ferry. South Ferry 5s. assumed under lease.

under lease

ROAD-Including Broadway Electric, 7th Ave. and South Ferry lines; NDEX-V. 58, p. 733; V. 73, p. 287. Office 621 Broadway.

(3) CENTRAL CROSSTOWN RR.-Electric and horse.

ORGANIZATION- Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR.; see separate statement of latter. In May, 1897, control was obtained in the interest of the Metropol-tan St. Ry., which owns \$502,800 of the stock. V. 64, p. 1001, 1042. On April 1, 1904, was leased for 999 years to the Metropolitan Street Ry. at a rental of 15 p. c. per annum on capital stock in addition to a guaranty of the principal and interest of the bonds of the Central Cross-town RR. V. 78, p. 820, 1168.

STOCK & BONDS. – Date. Interest. Outstand'g. Maturity. Stock, \$600,000 (\$100).... 1... 15 Q. - J. \$600,000 Sectext 1882 6 M. - N. 250,000 Nov. 1, 1922 Ist mortgage (\$1,000)....c Interest at Morton Trust Co., New York. Am. Loan & Trust Co., Trustee. 1st con. M., \$3,000,000, \$1904 4 g. M.-N. Sec text. May 1, 1952 Morton Trust Co. New York Trustee.

May 1, 1906 The notes mentioned in table above are secured by deposit of \$2,-500,000 guaranteed bonds. See V. 78, p. 1548.

Dividends.-Dividends under lease are now 15 p. c. For record of previous dividends see STREET BAILWAY Section for Feb. 27, 1904. ROAD-Track owned is 3.29 miles; leases from Christopher & 10th St. RR., 3.76 miles. Total track, 7.05 miles. All electric except 17th and 18th Sts. from Broadway to Ave. A.

(4) CENTRAL PARK NORTH & EAST RIVER .- Horse & elect. ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metro-politan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owns \$300,000 of the stock.

STOCK & BONDS— Par. Interest. Outstanding. Maturity. Stock. (See rental above.).. \$100 text Q.-J. \$1,800,000 See text Metropolitan St. Ry. refunding 4s were issued to take up the \$1,-200,000 1st consols maturing Dec. 1, 1902. ROAD—Owns 59th St., East and West, with branch to South Ferry, 19.90 miles. All electric on 59th Street.

(5) CHRISTOPHER & TENTH STREETS RR.-Electric. ORGANIZATION-Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

ORGANIZATION Chartered Jan. 10, 1855. Road is leased to Metro-politan Street Ry. for 99 years from Jan. 1, 1896, at rental of \$215,000 per annum, which provides for interest on the scrip, 16 per cent divi-dends on stock and \$5,000 additional for organization expenses. V. 62, p. 40. Underground electric traction system used between 158th and Battery Place. V. 67, p. 178, 956. 62

STOCK & BONDS	Par.	Interest.	Outstand'g	Maturity.
Stock	<b>\$100</b>	Quar.	\$1,000,000	See text.
Scrip of 1884	100	6 F. & A.	750,000	Feb., 1914
Scrip is subject to ca	ll at par	on any inter	est day.	

ROAD-Total track owned and operated, 18.98 miles. V. 62, p. 40.

(7) FORT GEORGE & ELEVENTH AV. RR.-To be an underground trolley road.

trolley road. ORGANIZATION-Incorporated Nov. 19, 1898, in the interest of the Met. St. Ry. to build a line from 130th St. and 11th Ave., along 11th Ave. to 175th St., and another from 145th St. and 11th Ave. easterly through 145th St. to the Harlem River. Has been constructed on 145th St. between Lenox Ave. and Broadway. Stock authorized, \$3,000,-000. V. 67, p. 1109. Franchise granted December, 1889, for 25 years, with privilege of renewal for another 25 years; 4 p. c. of gross receipts to be paid the first five years, 6 p. c. the second five years, 8 per cent the third five years, and 10 per cent the remaining years of operation. The road to become the property of the city at the termi-nation of the franchise (whether original or renewed) upon payment for the same in accordance with definitely-prescribed rules. The Kings bridge franchise was granted the 3d Ave. RR. upon the same terms.

(8) FORTY-SECOND ST. & GRAND ST. FERRY-A horse railroad. ORGANIZATION-Chartered February 16, 1863. Leased to Metropoli-tan Street Railway Co. from April 6, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. owns \$400,000 of the stock.

STOCK & BONDS-Par.	Interest.	Outstanding.	Maturity.
Stock \$100	18 QF.	\$748,000°	See text.
1st M. extended1,000	6 J. – J.	36,000	Jan. 1.1909
ROAD-Owns 7.64 miles.	V. 74, p. 1139.		-,

(9) FULTON STREET RAILROAD-A horse road.

(5) FULTON STREET RATIROAD-A horse road. ORGANIZATION.-Chartered Oct. 29, 1895. Stock all owned by the Metropolitan St. Ry. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock, \$500,000 (\$100) \$500,000 Nov. 1, 1995 p. and i. Met. St. Ry. c\* (Guaranty Trust Co. of New York, Trustee. EARNINGS-See report under New York City Ry. ROAD-Track owned is 1.05 miles, 8 cars.-V. 62, p. 277

ROAD-Track owned is 1.05 miles, 8 cars.-V. 62, p. 27."
(10) NEW YORK & HARLEM RR.-Underground electric railroad. ORGANIZATION-Chartered April 23, 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in our RAILWAY AND INDUSTRIAL SECTION. In July, 1899, the Metropolitan Street Railway (Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave. for \$1,350,000. V. 69, p. 180, 542, 591. The electric (formerly horse) lines (19'77 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of \$350,000 per annum the first five years and \$400,000 per annum thereafter, which is equal to 4 per cent on the \$10,000,000 stock; in addition \$2,500 is allowed for organization expenses. V. 62, p. 1038. Line operated electrically from March, 1898, from City Hall to 135th Street.
(11) NINTH AVENUE RAILROAD-An electric railroad

(11) NINTH AVENUE RAILROAD-An electric railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from March 12, 1892. Rental—For first 5 years \$48,000, which is equal to 6 per cent on capital stock (\$800,000), and thereafter \$64,000—8 per cent on same and \$2,500 for organization expenses. Stock, \$800,000; par \$100; dividends, Q.-J. Road—Fulton Street to 126th Street, total track owned and operated, 16.14 miles.

(12) SECOND AVENUE RR.-Mostly underground electric.

(12) SECOND AVENUE RR.—Mostly underground electric.
ORGANIZATION.—Chartered Jan. 21, 1853. Leased for length of charter from Jan. 28, 1898, to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter. V. 66, p. 185. All electric except 1st Ave Branch.
SECURITIES.— Par. Interest. Outstand'g. Dividend, dc. Stock, \$2,500,000, \$100. \$100 9 Q.—M. \$1,862,000 See text. 1st mortgage of 1885.... 1,000 5 M. & N. 1,280,000 Nov.1, 1909 Debentures of 1889..... 1,000 5 J. & J. 91,000 Jan., 1909 1st con.M.,g.,\$7,000,000 \ 1,000 5 g. F. & A. 5,629,000 Feb.1,1948 1898, guar.,p. &t.end.c' & Guaranty Trust Co., N. Y., Trustee.
Of new 1st consol. 5s, \$1,371,000 are reserved to retire securities of earlier date. V. 66, p. 900. For mistake of trustees in exchanging some 5s of 1909 for consol. 5s of 1948, see V. 76, p. 654.

ROAD-Track owned, 25:93 miles. V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD-Underground trolley.

(13) SIATH AVENUE RATEROAD—Onderground troney. ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now \$145,000 per annum, which is 7 per cent on stock and \$5,000 for organization expenses (V. 61, p. 925.) Stock, \$2,000,000; par, \$100. An extra dividend of 38 per cent was paid in August, 1901, out of proceeds of sale of stable property at Sixth Avenue and 43d Street. Road, including Lenox Ave. branch— track owned, 12:45. In Feb., 1899, began operating under-ground trolley all the way to Battery Place. V. 73, p. 236.

(14) THIRTY-FOURTH STREET CROSSTOWN RY .- Changed to

REPORT.-See report under New York City Ry.-V. 71, p. 135.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSS-

(15) TWENTY-EIGHTH AND TWENTY-MINTH STREETS CROSS
TOWN RAILROAD—Horse cars.
ORGANIZATION—The Metropolitan Street Ry. purchased the property In September, 1896, and owns all the stock. In Deo., 1898, the new air compressor and power house were practically completed, and in August, 1899, began using air-motor system exclusively. V. 69, p.
\$83. In May, 1901, however, returned to horse cars.
STOCK & BONDS— Date. Interest. Outstanding. Maturity.
Stock, \$1,500,000 (\$100).
1816 M., \$1,500,000 (\$100).
1826 5g. A=O 1,500,000 Oct. 1, 1996 gu.ptiend.,M.St. Ry.g.e\* (Central Trust Co., New York, Trustee.
Poor-Track owned is 6.72 miles. V. 63. p. 602, 661, 839

ROAD—Track owned is 6.72 miles. V. 63, p. 602, 661, 839. REPORT—See report under New York City Ry.

(16) TWENTY-THIRD STREET RAILWAY-Underground trolley. ORGANIZATION—Chartered Jan. 29, 1872. Leased from Apr. 25, 1893, to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent.

Outstand'g. Maturity. 18% per ann. Jan. 1, 1909. \$600,000 50,000 Morton Trust Co., New York, Trustee. in 1893 ..... }

ROAD-Including 14th St., Bleecker St. and Canal St. branches, track owned 4 25 miles. Rails, 47 to 113 lbs., standard gauge. V. 74, p. 1139

THIRD AVENUE RAILROAD - Underground trolley.

trolley. CRGANIZATION.—Chartered October 8, 1853. A cable road from December 5, 1893, but in 1899 changed to underground trolley. In January, 1900, the electric line between 125th and 162d streets was completed. Owns practically all the stock of the following: Union Ry., Dry Dock East B'way & Battery, 42d &t. Manhattanv. & St. Nicholas Ave., Yonkers RE., Westchester Elec., Tarrytown White Plains & Mamar., Southern Boulevard and Kingsbridge Ry. A traffic agreement went into effect April 29, 1899, between the Manhattan Elevated and the Third Avenue Railroad system [com-prising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminal points of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sun a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle, Mt. Vernon and Larchmont. V. 68, p. 672, 872. This contract expired April, 1904, but was renewed for a year. Was again renewed later subject to termination on 90 days' notice by either company. Sept. 1, 1904, the Union Ry. began operat-ing express trolley passenger service between the Bronx Park Station of the Manhattan Elevated Ry, and New Rochelle and Mt. Vernon. V. 79, p. 903. Owing to failure of negotiations for a new loan to take care of a 79, p. 903,

or the Manhaitan Elevated Ry, and New Rochene and Mt. Verhol. V. 79, p. 903. Owing to failure of negotiations for a new loan to take care of a large floating debt, the Third Ayenue Rallroad was on Feb. 28, 1900 placed in the hands of Hugh J. Grant as receiver. On March 19, 1900, it was annonneed that the Metropolitan Street Rail way had purchased control of the road in the open market (at an average price, it is under stood, of 80) and would provide for the rehabilitation of the company. Arrangements were at once concluded through a syndicate, repre-sented by Kuhn, Loeb & Co., for the sale of \$35,000,000 of the \$50,-000,000 new mortgage described below, and on May 24 the property was restored to the company, passing into the possession of the Metro-polltan Street Railway Company as owners. Kuhn, Loeb & Co. offered a block of the bonds for sale in Dec., 1900. V. 71, p. 1168. *Lease.*—On April 13, 1900, the Metropolitan Street Rv. Co. took a lease of the property for 999 years. For the first four years Third Avenue stock was to receive only the net income above expenses and fixed charges; the next two years 5 per cent; the succeeding four years 6; thereafter 7 per cent. The first dividend under the lease (14 per cent), was paid on July 30, 1904. STOCK & BONDS. Par. Date. Interest. Outstanding. Last div., &c.

cent), was paid on July 30, 1904. STOCK & BONDS, Par. Date. Interest. Outstanding. Last div., &c. Stock, \$40,000,000. \$100 ..... Q-F. \$15,995,800 See text. Ist mortage, gold.1,000 1887 5 g. J. & J. 5,000,000 July 1, 1937 Istconsol. M.gold )..... 1900 4 g. J. & J. 36,943,000 Jan. 1, 2009 c\* (\$1,000, &c.), Interest at Morton Trust Co, New York, Trustee \$50,600,000.c&r ) Guar., principal and int., by end. by Met. St. Ry. Bonds-The remaining \$13,057,000 is reserved to take up the follow-ing prior liens, which the company has bound itself to pay off at or before maturity without extension. V. 78, p. 1549. Thejbonds were listed on the N. Y. Stock Exchange in March, 1901. See V. 70, p. 1050, 1121. 1121.

<ul> <li>Third Ave. RR. Co. 1st M.</li> <li>Union Ry, 1st M.</li> <li>42d St. Manhatt. &amp; St. Nich. Ave. Ry. 1st M.</li> <li>2d mortgage incomes.</li> <li>Dry Dock East B'way &amp; Battery RR. 1st M.</li> <li>Certificates of indebtedness.</li> <li>Yonkers RR. Co. 1st M.</li> </ul>	\$5,000,000 2,000,000 1,200,000 1,600,000 1,000,000 1,200,000 1,000,000	Outstanding. \$5,000,000 1,200,000 *757,000 950,000 1,100,000 1,000,000
Westchester Electric RR. 1st M.		500,000
Tarryt'n White Plains & Main'neck Ry.1st M. Southern Boulevard RR. 1st M		300,000 250,000

Total.....\$14,050,000 \$13,057,000 \* \$743,000 already pledged as part security for the Third Ave. RR 4s are here deducted; of the \$743,000, \$357,000 was owned at the, time of the making of the mortgage, and the other \$386,000 have since been acquired by the issue of a like amonnt of the Third Ave. 4s. The new bonds are guaranteed by the Metropolitan Street Railway (for form of guaranty see V. 72, p.776) and are secured by the pledge of the following stocks and bonds:

OI DEOIDIN HIM DUDOND WAR DOMAD		
Name of company.	Issued.	Pledged.
Jnion Railway Co. of New York City stock	\$2,000,000	\$2,000,000
42d St. Manhan'ville & St. Nich. Ave. Ry. stock.		2,469,800
Do. 2d mortgage incomes	1,500,000	357,000
Dry Dock East Broadway & Battery RR. stock.	1,200,000	1,179,000
Kingsbridge Ry. Co. stock	8,600	8,600
Subscription for balance of \$1,000,000 stock.		991,400
Yonkers RR. Co. stock	1,000,000	992,500
Westchester Electric RR. Co. stock	500,000	500,000
Southern Boulevard RR. Co. stock	250,000	248,300
Tarryt'n White Plains & Mamaroneck Ry. stock	300,000	300,000

The Metropolitan Company is to be entitled to vote on the foregoing and to receive the income from the same so long as the new bonds are not in default. See particulars in V. 70, p. 1050. There are other mortgages outstanding for \$50,000.

ROAD—Owned. Miles. City Hall via 3dav. to 130th st. 7.03 North River to 125th st., E.R. 2.50 10th Ave., 125th St. to Fort George 3.75 Sidings..... 0.68

Mites. Mamaroneck ..... 18.90 

ANNUAL REPORT. -See report under New York City Rallway. OFFICERS. -President, H. H. Vreeland; Vice-Pres., D. B. Hasbrouck; Sec. and Treas., John Beaver; Asst. Gen. Mgr., Oren Root Jr. INDEX-V. 74, p. 528; V. 78, p. 2336, 2386, 2600; V. 79, p. 153.

(1) DRY DOCK EAST BROADWAY & BATTERY-Horse and

electric road. ORGANIZATION—Incorporated Dec. 8, 1863. Control obtained by Third Ave. RR. Aug. 23, 1897 (V. 65, p. 194), which owns \$1,195,500 of the stock, \$1,179,000 of which is pledged for the 50 million dollars. Third Avenue mortgage. In Jan., 1906, began operating Grand St. line by electricity.

(%) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS-AVE. RY.—A horse road, but Nov. 11, 1900, changed to electricity. The company after being in the hands of receiver from March, 1900, was restored to solvency in 1901, receiver being discharged April 12. ORGANIZATION—Chartered Aug. 29, 1878, In November, 1895, control-was purchased by the Third Avenue RR. See V. 61, p. 926. In Dec., 1899, began to use underground electric system from Fort Lee Ferry to the Boulevard, thence to Fifty-ninth Street. Of the stock, \$2,469,800 is pledged as security for the 50-million Third Ave. mtg.; of the \$1,500,000 2d mtg. incomes, \$743,000 are owned by the Third Ave. RR., of which \$357,000 deposited under the Third Avenue mortgage.

Third Avenue mortgage. Liligation as to Interest on Income Bonds.—See V. 80, p. 1424; V. 82, p. 333. OCK & BONDS - Par, Interest, Outstand'a Maturity

STUCK & DUNUS,	- 1 V0/ +	**************	Outstand g	menerer ory,
St'k (aut'd \$2,500,000	) \$100		\$2,500,000	****** ******
1st mort. gold, 1880	1,000	6 M - S	1,200,000	Mch. 1, 1910
- (	110001		Trust, N. Y. Ci	
2d mort. inc. 6s, 1885	\$1,000	6% as earned	. 1,500,000	Jan. 1, 1915
\$1,600.000	2	Union Trust	Co., N. Y., Tru	istee.
Real estate mortgage		5%	100.000	See lext.

Loans payable June 30, 1905 ....6.291.754

Bonds.—The real estate mortgage is all owned by the Third Ave. RR. RoAD—24:42 miles of track, 152 cars. 2 snow plows and 2 sweepers. ANNUAL REPORT—See report of New York City Rallway. V. 30, p. 1424; V. 82, p. 333.

(3) UNION RAILWAY OF NEW YORK-A trolley road.

(4) TARRYTOWN WHITE PLAINS & MAMARONECK (ELEC-

TRIC) RY.-A trolley road. ORGANIZATION-Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, Third Avenue RR. purchased all the stock. V. 68, p. 674. Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to

Mamaroneck, on the Sound, and from White Plains Station on the Har-lem Road to Silver Lake Park, a total of 21.05 miles. The company

(5) YONKERS RAILROAD .- A trolley road.

ORGANIZATION-The Union Ry. guarantees the \$1,000,000 bonds, p. and i., this guaranty being accepted by the Third Ave. RR. V. 67. p. 635.

(6) BRONX TRACTION CO .- A trolley road.

ORGANIZATION-Incorporated in May, 1904, and is a consolidation of several small comparies. See V. 78, p. 2333. STOCK & BONDS-Date. Interest. Outstand'g. Maturity.

STOCK & BONDS-STOCK & BONDS-Stock, \$585,000, \$100..... ROAD-Operates 6.9 miles of road and 11.7 miles of track from Bronx River by West Farms Road to Westchester Village; from Bronx River by Southern Westchester furnpike to Westchester Village; from Main Street, Westchester Village, to Eastern Boulevard and f om West Farms Road to Bleecker Street. Standard gauge; 109-lb. rails. OFFICERS-Pres., Edward A. Maher; See, and Treas., Raine Martin; Supt., Jas. Carrigan, V. 78, p. 2333.

OFFICERS-PRES., Edward A. Maher; See. and Treas., Rame Martin; Supt., Jas. Carrigan. V. 78, p. 2333.
NEW YORK WESTCHESTER & BOSTON RY.-To be a third-rail road.
ORGANIZATION - Incorporated in 1872 and in 1875 went into the hands of a receiver, where it continued until December, 1903, when the present owners acquired control. S-e V. 78, p. 343. Messrs. Dick & Robinson have agreed to underwrite \$15,000 000 of the new bonds for \$13,500,000 See detailed statement in V. 79 p. 501. The fran-chise to op rate in New York City was signed by Mayor McClellan on Ang. 2, 1904. V. 79, p. 628. Capital stoes (for acriy \$1,000,000) was increased on July 26 1904, to \$-0,000,000. V. 9, p. 270. In Nov., 1904, RE Commissioners approved the increase of stock and the making of the new \$0,000,000 mortgage. In Jan., 1906, certain of the increase in the rival N. Y & Portchester Ry, severed their con-nection with that company and became interested in the N. Y. West & Boston Ry. (V 82, p. 219, 392); parties identified with the latter also purchased the control of the N. Y. Railroad & Development Co., which was organized to build the New York & Port Chester. Stock, \$20,000,000 [1904 5g. A-O 15,000,000 Oct. 1, 1954 gold (\$1,000] .... \$19,000,000
Ist mortgage \$20,000,000 [1904 5g. A-O 15,000,000 Oct. 1, 1954 gold (\$1,000] .... \$19,000,000
Ist mortgage \$20,000,000 [1904 5g. A-O 15,000,000 Oct. 1, 1954 gold (\$1,000] .... \$19,000,000
Ist mortgage \$20,000,000 [1904 5g. A-O 15,000,000 Oct. 1, 1954 gold (\$1,000] .... \$19,000,000
Stock, Sud Out of the of four tracks 22\*22 m. in length from 138th St., New York City, to Portchester, with a branch from Petham via Mount Verson and Scarsdale to White Plains, 13\*21 m., and a branch of 6'06 m. to Clason's Point and Throgy's Neck, making (with four and three tracks a total of 103 93 miles of track. Will be operated by the third-rail system and have fenced-in private right of way with no grane crossings. 90-lb. rail. For full descriptio of prop

NEWARK, N. J.- (See Jersey City, N. J.)

 Lake 5'29 inites and Newbirg & O. L. 5'40 inites).

 REPORT—For the years ending June 30 (Newburg Elect.)

 Gross.
 Nct.

 04. Inc. Int., tax, &c. Bat., sur

 1904-5......
 \$119,271

 \$34,928
 \$460

 \$30,432
 \$4,956

 1903-4......
 112.760
 26,240

 \$55
 29,018
 def. 1,923

 OFFICERS—Pres., W. H. Hascy; Vice-Pres. and Treas., W. H. Pouch;
 Sec., A. B. Pouch; Supt., O. G. Pouch.—V. 78, p. 1962.

### NEWBURYPORT, MASS.

CITIZENS' ELECTRIC STREET RY .- Trolley. ORGANIZATION.—Incorporated in April. 1899, and purchased fran-chises and property of the Newburyport & Amesbury RR. and Plum Island Street Ry., and reconstructed the property. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$240,000, \$100..... J-J \$240,000 Jan.,'06, 21<sub>2</sub> 1st M. \$230,000, gold.... { 1900 55, J-D 210,000 Dec. 1, 1320 Beacon Trust Co., Boston, Trustee.

1st M. \$230,000, gold.... { 1900 5g. J-D 210,000 Dec. 1, 1920 Beacon Trust Co.. Boston, Trustee.
Notes & bills payable Sept. 30, 1905.... 32,803 Dividenu(s—For fiscal year ending 1901, 8 p. c.; 1902, 7 p. c.; 1903, 6 p. c.; in 1904, 5½ p. e.; in 1905, 5 p. c.; in Jan., 1906, 2½ p. e. ROAD—Owns about 23 miles of track in Newburyport, including lines to Haverhill, Amesbury and Plum Island. Operates 43 cars. EARNINGS—For fiscal year ending Sept. 30, 1905, gross, \$97,963; net, \$38,204; int. and taxes, \$19.955; div., \$12,000; surplus, \$6,249. OFFICERS—President. Jas. F. Shaw, Beston: Treas'r, G. A. Butman, 8 Congress Street, Boston; Supt., O. F. Files, Newburyport. Office, 33 Market Square, Newburyport.—V. 72, p. 44.

### NEWPORT, R. I.

NEWPORT & PROVIDENCE RY. CO.-Trolley. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Common, \$300,000, \$100. Pref.,cum.,\$200,000,\$100 200,000 1st mtg., \$350.0 0, gold 1904 5 g. A-O 300,000 Apr.1, 1924 \$500 and \$1, 00).....6\* Int. at State St. Trust Co., Boston, trustee.

Bonds-No sinking fund, and bonds are not subject to call.

EARNINGS.—For year ending June 30, 1905, gross, \$25,141; deneit \$5,060. ROAD-Operates 12 mlles of track (completed in 1904) from Newport

to Bristol Ferry, where connection is made by ferry to Providence; 70 and 90 lb. T and girder rail.

OFFICERS-Pres., E. A. Brown; Vice-Pres., Melville Bull; Sec., Geo. A. Weaver; Treas., Geo. E. Macomber; Mgr., W. J. Jones. - V. 78, p. 2519.

NEWTOWN, PA. NEWTOWN ELECTRIC ST. RY.-A trolley road. ORGANIZATION-Chartered Dec. 17, 1896. In 1898 leased the New-town Langhorn & Bristol St. Ry., chartered in 1895. The Railways Company General owns \$200,000 of the bonds, and in Mar., 1905, brought suit for recovery of unpaid interest. Application for a re-celver was made but was afterwards withdrawn.

NIAGARA FALLS, N. Y. NIAGARA GORGE RR.-Electric. ORGANIZATION-Incorporated in New York June 3, 1899. as successor to the Niagara Falls & Lewiston, sold at receiver's sale May 23. 1899. Extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls. Was formally opened July 1, 1899. Also controls the franchises of the Niagara Falls Tower Co., the Buttery Whirlpool Rapids Co., the Niagara Falls Tower Co., the Buttery Whirlpool Rapids Co., the Niagara Bapids View Co. and the Niagara Whirlpool Rapids Elevator to. Has agreement with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Table Rocl and Dufferin's Island. Leases the Lewiston & Youngstown Frontier RR. STOCK & BONDS-Date. Interest. O tstand'g Maturity.

Date. Interest. O istand'g

loans payable. ROAD—Owns 14.7 miles of track from Niagara Falls to Lewiston, and

 blow is Youngst. Fr. \$'7 miles, trackage rights, 2 miles; total operated, 25'4' miles; 27 passenger and 4 other cars
 EARNINGS—For year ending June 30, 1905, gross, \$121,363; net, \$50,953; charges, \$52,790; deficit, \$1.837. For 6 months to Dec. 31, 1905, gross, \$112,513; net income, \$71,614; charges, \$26,945; surplus \$14,669. plus, \$44,669

OFFICERS-Pres., Jos. T. Jones; Vice-Pres., Herbert P. Bissell; Sec., Robert E. Powers; Treas., and Gen. Mgr., Bert. L. Jones, Niagara Falls.-V. 68, p. 332, 1077, 1133\_\_\_\_\_

(1) LEWISTON & YOUNGSTOWN FRONTIER RR.-

ORGANIZATION.—Chartered August, 1895. Owns from Lewiston to Youngstown, 7.3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, 2 m.; trackage, 2 m.; total, 8.7 miles. Is leased by the Niagara Gorge RR.

STOCK & BONDS- Dute.	Interest.	Outstanding	. Maturity.
Stk.,\$150.000 (\$100) 1st mtg., \$150,000 ( 1896	6 g. J-D	\$134,000 134.000	June 1, 1926
(\$1,000), gold c* (Int. at			

NORFOLK, VA. CHESAPEAKE TRANSIT CO.-Has been absorbed by Norfolk & Southern. See latter in RAILWAY AND INDUSTRIAL Section.

NORFOLK RAILWAY & LIGHT.-ORGANIZATION.-On November 2, 1899, was formed by consolidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virglnia Electric Co. and the Berkeley Light & Power Co. The com-pany controls the street railway, electric lighting and power business of the city of Norfolk and owns a line of railway and steam-ers to Old Point Comfort; also owns 4,011 shares out of 5,000 shares of the stock of the City Gas Co. of Norfolk. On Aug. 30, 1904, the City Gas Co. purchased the Berkeley Gas Co. V. 79, p. 968.

See V. 70, p. 584. EARNINGS—For year ending June 30, 1905, gross, \$690,268; net, \$298,278; less deductions and adjustments, \$15,892; balance of income, \$282,386; taxes and interest. \$229,365; surplus, \$53,021. ROAD AND EQUIPMENT.—Owns 54'69 miles of track. Gauge, 5 ft. 2's in. and 4 ft. 8's in; 66 passenger cars, 12 freight cars, 2 other cars, 1 power station; also owns two steamers, which operate to Old Point Comfort and extensive real estate and buildings at OceanView, includ-ting large batted, theorem payting rectourput of a which are larged for

OFFICERS—President, R. Lancaster Williams; Vice-Pres. & Gen. Mgr.,
 E.C. Hathaway; Sec. Treas., W.J. Kehl. -V. 79, p. 270, 968; V. 81, p. 508.

OFFICERS-President, R. Lancaster Williams; Vice-Pres. & Gen. Mar., E.C. Hathaway; Sec. Treas., W.J.Kohl.-V. 79, p. 270, 968; V. 81, p. 508. NEWPORT NEWS AND OLD POINT RAIL: WAY & ELECTRIC-ORGANIZATION.-In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapoake Light & Power Co. at Hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton, Va. Later acquired the Chesapoake Light & Power Co. at hampton News, Hampton, Old Point and Phosbus. STOCK & BONDS- Date. Interest. Outstanding. Maturity, Com, \$1,075,000 (\$1000)..... 51.-J. 725,000 July 2, '02, 212% lst M., \$900,000, gold, } 1898 5 g M-N 900,000 May 1, 1940 \$800,000 (\$1,000, g.o.' Mat Atlack. Brown & Sons, Baltimore, Md., or at CC 's agency in New York. Bonds-The Maryland Trust Co., Baltimore, Trustee. Guar, prin. and int... J Int. at Alex. Brown & Sons, Baltimore, Md., or at Co.'s agency in New York. Bonds-The Maryland Trust Co., Baltimore, is trustee of both the mortgages of the Newport News Ry. & Elect. Co. See V. 71, p. 84. Of the \$4,000,000 General Mortgage bonds, \$1,700,000 March 1, 1941 he outstanding bonds of the Newport News & Old Point Ry, and the Citizens' Ruilway, Light & Power Co. In

NORTH ATTLEBOROUGH, MASS. INTER-STATE CONSOLIDATED ST. RY.-ORGANIZATION-Organized as successor in Massachusetts to the In-ter-State Consolidated of Rhode Island.

### NORTHAMPTON, MASS.

NORTHAMPTON STREET RAILWAY-A

OFFICERS-Pres., C. Hammond, No. Hampshire, Mass.; Sec., H. P. Field, Northampton; Vice-President and Treas'r, N. D. Winter, Spring-field; Supt., Edwin C. Clark, Northampton.-V. 70, p. 842, 1049.

CONNECTICUT VALLEY STREET RY.-A

ORGANIZATION-Incorporated in 1899. Commenced Jau. 22, 1900. Is a consolidation on April 1,1905, of the Northampton & Amherst St. Ry., the Greenfield & Turner's Falls St. Ry. and the Greenfield Deer-field & Northampton St. Ry., as per plan in V. 80. p. 1111. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

Turners Falls, Greenfield, Northampton and Amherst. OFFICERS-Pres., F. E. Plerce; Sec. and Treas., D. P. Abercrombie, Jr.; Supt., J. A. Taggart.-V. 80, p. 872, 1111; V. 82, p. 48.

### NORTON, MASS.

NORTON & TAUNTON STREET RAILWAY -Trolley. This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Easton. Road is being of erated by a bondholders' com-mittee. Stock, \$297,000. 1st mort. 5% gold bonds, \$296,000, due May 1, 1920. BOAD-OWDE 29:83 miles of track: gauge 4 ft ob the 50 and 60 th

May 1, 1920.
ROAD—Owns 29'83 miles of track; gauge, 4 ft. 8<sup>1</sup>2 in.; 56 and 90 lb.
T and girder rails. Operates 36 motor cars.
EARNINGS—For year ending Sept. 30,1905, gross, \$52,930; net,
\$7,083; interest and taxes, \$16,657; deficit, \$9,574.
OFFICERS—Pres., Daniel Coolldge, Philadelphia; Vice Pres., G. L.
Wetherell, Boston; Treas., C. H. Knaup, 53 State St., Boston; Sec'y,
R. W Hewins; Supt.and Purch. Agent, R. W. Hewins, Norton.—V. 70,
p. 1049

p. 1049.

NORWOOD, MASS. NORFOLK & BRISTOL STREET WAY-An electric road. RAIL-

Southern Street Ry. Commenced operations Nov. 15, 1901. STOCK & BONDS— Date. Rate. Outstanding. Maturity. Stock, \$200,000 (\$100) ..... \$200,000 1st mtge., gold, c\* } 1901 ..... None Sep.30, 1905]..... (\$150,000) ..... 236,170 EARNINGS—For fiscal year ending Sept. 30, 1905: Gross. \$55,718; def. from operation, \$1,903; fixed charges, \$12,462; total def, \$14,365. ROAD—Owns 21 miles of track, connecting Norwood, Mass., and Mausfield, Mass., with two small branches; including also extension from Foxboro to Wrentham, 3½ miles. Owns 23 cars. OFFICERS—President, E. D. Codman, Boston; Treas., H. F. Smith, Boston; Managers, Stone & Webster, Boston; Gen. Mgr., E. J. B. Hun-toon, Canton Jot., Mass.—V. 73, p. 338, 723, 843, 1112, 1160.

OAKLAND, CAL. OAKLAND TRACTION CONSOLIDATED.-

ORGANIZATION—Incorporated in California Sept 30, 1904, and is a consolidation of the Oakland Transit Consol. and the Webster Street & Park Ry. See V. 79, p. 1462. The Oakland Transit Consolidated was a consolication on Mar. 29, 1902, of the Oakland Transit and the Oakland San Leandro & Hayward's Elec. Ry. Consolidated. Con-trolled by "Realty Syndicate." Franchises expire from 1933 to 1942. Comprises practically all the street railways doing business in Oakland, Alameda, Berkley and County of Alameda. On April 27, 1901, began using power furnished by the Bay Counties Power Co., which power is generated by the Yuba River and transmitted the 140 miles by copper cables. cables.

g., s. f. (\$1,000)......c<sup>\*</sup>) Onlon 11 dst Co., San Francisco, 11 dstee. 1st con. s. f. M. Oak. Tran. \$3,000,000 (\$1,000),g..c<sup>\*</sup> 1st mtge. Oakland Transit) 1898 6 g J-J 1,400,000 July 7, 1918 \$1,400,000, g., s. f., not \$1,400,000 July 7, 1918 \$1,400,000, g., s. f., not \$1,500 July 7, 1918 \$1,400,000 Ju

reserved to retire prior liens and remainder for extensions and improve-ments. A sinking fund begins in 1906 which will retire \$6,000,000bonds by July 1, 1928. See V 81, p. 668. Of the lst cons. mtge of 1902 of the Oakiand Transit Consolidated, \$3,500,000 are reserved for prior liens and the balance (\$1,654,000) was previously reserved for extensions and improvements, but shareholders voted on June 17, 1904, to cancel this \$1,654,000 bonds. See V. 78, p. 2385. A sinking fund for these bonds commences in 1903 and ranges from \$10,000 to \$250,000 per year, which will retire at maturity \$4,000,000 bonds. Bonds not subject to call, but may be purchased for sinking fund in open market. See V. 75, p. 135. Of the \$3,000,000 lst consols Oakland Transit, \$1,400,000 reserved to retire underlying liens at maturity. A sinking fund commences on these bonds in 1912 which will retire or provide for \$2,000,000 of the bonds on or before maturity. Interest on both consol. mtges. is payable at Wells, Fargo & Co. Bank in New York and San Francisco. York and San Francisco.

Bonds-Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent vearly (of total bonds out-standing) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity. REPORT of combined properties for calendar year 1905: Gross, \$1,441,471; net, \$701,103; charges, \$392,955; surplus, \$308,149. ROAD-Operates 150 miles of trolley, extending from Oakland to Alamada Piedmont, Barkelay, Fruitwale, Foot Octioned Son, Long drop

Alameda, Pledmont, Berkeley, Fruitvale, East Oakland, San Leandro and Haywards.

OFFICERS-President, E. A. Heron; 1st Vice-Pres., Henry Wadsworth; 2d V. P. and Gen. Mgr., W. F. Kelly; Treas., F. C. Havens; Sec., Samuel J. Taylor; Ass't. Sec., F. W. Frost; Ass't Gen. Mgr., J. Q. Brown.-V. 80, p. 1479; V. 81, p. 668.

### OGDENSBURG, N. Y.

ST LAWRENCE GAS, ELECTRIC & TRANS-PORTATION CO.

ORGANIZATION.—This company was incorporated in New Jersey and controls, through ownership of stock, the Ogdensburg Street Ry. Ogdensburg Gas Co. and the Ogdensburg Power & Light Co., and

guarantees both prin. and int. of the bonds of the former two. The col-lateral trust bonds were issued for the purpose of taking up the out-standing remainder of the shares and bonds of controlled companies. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

(1) OGDENSBURG STREET RY.-A trolley road. The St. Lawrence Gas, Electric & Transportation Co. owns all of the stock and all of the bonds (\$150,000 of each) of the Ogdensburg Street Ry. ROAD-Owns 10 miles of track, laid with 52 and 48 lb. T rails.

### OKLAHOMA CITY, OKLA.

### OKLAHOMA CITY RY. CO.-A trolley road.

ORGANIZATION—Incorporated in Oklahomaon June 14, 1904. and was successor on July 1, 1904, to the Metropolitan Ry. Co. City franchise perpetual, and exclusive on streets occupied.

\$1,000,000 350,000 July 1, 1934

OLEAN, N. Y. THE OLEAN STREET RY -- A trolley road.

ORGANIZATION-Chartered March 1, 1880. In January, 1899, the present management took charge. Leases the Shinglehouse RR. at a rental of \$3,000 per annum.

STOCK & BONDS-	Date.	Interest.	Outstand'a.	Maturity.
Stock, \$300,000 (\$100)				manuray.
			\$300,000	
Shinglehouse RR 1st M, )	1903	5 g. F-A	60.000	Feb. 1, 1933
and (\$1,000)	Intomont	At Dinet M.	ational Davis	10011, 1000
gold (\$1,000) o }	THIOLEGE	AU FILSUN	auonai Bang	, Olean.
1st mortgage, \$225,000,	(1899 -	5 g. M-N	204.000	Nov 1 1929
(\$1,000) mold of	Intonoa	+ + 131 - 14+	Torrand Cla T	

let mortgage, \$225,000, \$1899 5 g. M-N 204,000 Nov. 1, 1929(\$1,000), gold........c\*  $\wr$  Interest at Fidelity Trust Co., Buffalo, Trust. 2d mortgage, \$60,000, \$1899 5 g. M-N 53,500 Nov. 1, 1914(\$1,000), gold......c\*  $\wr$  Interest at Fidelity Trust Co., Buffalo, Trust. 1st exten. M., \$130,000 1901 5 g. F-A 124,000 Aug. 1, 1931 (\$1,000) gold.......c\*  $\rbrace$  Int'st at Fidelity Trust Co., Buffalo, trustee. Cannot be called. Sinking fund of \$2,000 commences in 1905. 2d extension mortgage, \$1901 5 g. F-A 52,000 Aug. 15, 1931 \$25,000 (\$1,000) g...c\*  $\rbrace$  Int'st at Fidelity Trust Co., Buffalo, trustee. Bonds can be called at any interest date on 30 days' notice. Salamanca ext. mtge.  $\rbrace$  1905 5g J.-J None, Jan. 1, 1935 \$350,000 g. \$1,000 (Int. at Empire Trust Co., N. Y., Trustee.

Bonds-Sinking fund on 1st mortgage of 1899 became operative in Nov., 1901, \$4,000 being paid annually; \$21,000 had been paid to Feb. 1, 1906. Bonds cannot be called. A sinking fund on the 1st mtge. extension bonds became operative Aug. 1, 1903; \$6,000 has been paid into the fund Aug. 1, 1905, \$1,000 per annum is payable as a sinking fund on the Shinglehouse RR. bonds. On the Salamanca extension mtge. \$5,000 per annum is payable to a sinking fund, beginning in 1910. These bonds are subject to call after 10 years at 105 and int. See V. 81, p. 727. See V. 81, p. 727.

EARNINGS—For years ending June 30: Gross.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION .- Incorporated in New York on June 22, 1897.

OMAHA, NEB. -A trolley road. OMAHA & COUNCIL BLUFFS STREET RY.

- A troney road. ORGANIZATION. - Incorporated in Nebraska. Owns lines formerly op-erated by Omaha Street Ry. Co.: leases the Omaha & Council Bluffs Ry. & Bridge Co. in Council Bluffs, Iowa, until 1947, together with its bridge over Missouri River, rental being 107 1904-05, \$45,000; 1905-06, \$45,000; 1906-07 and thereafter \$60,000 per annum, in addition to all fixed charges.

STOCK & BONDS--Com..\$10,000,000, \$100. Pf.5% oum..from Jan.1, } '04, \$5,000,000, \$100. } Date. Interest. Outstanding. ----..... .....

4,000,000 Jan, '06, 14% .....

\$5,000,000

(1) OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE-

ORGANIZATION -- Incorporated in Iowa. An electric road. Is leased to the Omaha & Council Bluffs Street Ry. For terms of lease see state-ment of the latter above. Owns entire capital stock of the Om. Council Bluffs & Suburban Ry. and the Lake Manawa & Manhattan Beach Ry. The \$600,000 mortgage of the former company made to the Royal Truss Co. of Chicago and Albert E. Johnson, as trustees, is all held by the Ry. & Bridge Co. Lake Manawa & Manhattan Beach has no funded debt.

ny. a Driuge Co. Lake M	lanawao	o mannavia.	n Deach nas no	ranaba abbe.
STOCK & BONDS-	Date.	Interest.		Maturity.
Common, \$1,500,000			\$1,500,000	
Pf.,4% cum. from Feb. ?			1,500,000	In 1905.[3%
1, '07, \$1,500,000 \$			1,000,000	11 1000,070
1st mort (see below))	1000	6 g T_T	400.000	Tap 1 1009

1st mort. (see below) 1888. 6 g J-J 400,000 Jan. 1, 1908 gold,\$1,000.sinking Subject to call at 110 in 1899. fund, \$500,000...c<sup>\*</sup>) Int. at Mercantile Trust Co.(trustee), N.Y. City. 1st cousol.M. \$2,000,- 1902 5 J-J See text Jan. 1, 1928 000 (\$1,000) ....c<sup>\*</sup> (Int. at Central Trust Co., N. Y., Trustee. Bonds guaranteed—

Istourson, M., \$2,000, 7 [1502] 1353 1553 1556 1540 1540, 17,1528
000 (\$1,000) ....o<sup>\*</sup> [Int. at Central Trust Co., N. Y., Trustee. Bonds guaranteed—
Council Bluffs St. Ry.) 1889. 5 g J-J 250,000 July 1, 1909 1st M. \$250,000 gold (Subject to call at 106 in 1899. \$1,000 guar. p. & i. [Interest at Mercantile Trust Co., trustee, Now (end.)sinking fundc\* ) York City. Stocks and Bonds—Of the new 1st consol mort.for \$2,000,000, \$900,000
are deposited as part security for the bonds of the Omaha & Council Bluffs St. Ry., \$650,000 are reserved for prior liens and \$450,000 for improvements, of which latter none had been issued up to Feb., 1905. The \$100,000 first 6s unissued are deposited as security for the O. & C. B. Ry. & Bridge consol. 5s, as also are \$600,000 bonds of the Omaha Council Bluffs & Suburban Ry. The sinking fund on the first 6s was \$20,000 yearly till Jan. 1, 1899, and thereafter \$30,000. ROAD—Operates 31.97 miles of track, including the trackage of the Omaha Council Bluffs & Suburban Railway and the Lake Manawa & Manhattan Beach Ry., comprising the entire street rallways of Coun-cil Bluffs. Also owns bridge between Omaha and Council Bluffs over the Missourl River.

the Missouri River. OFFICERS—President, J. H. Millard; Vice-President, Geo. F. Wright; Seo., C. T. Stewart; Treas., E. E. Hart.-V. 77, p. 37.

ONEONTA, N. Y. ONEONTA COOPERSTOWN & RICHFIELD SPRINGS RY.-A trolley road. On July 4, 1903, Herbert T. Jennings was appointed receiver in se-questration proceedings, V. 77, p. 37. In March, 1904, Myron A. Me-Kee was appointed co-receiver. V. 78, p. 1168. In June, 1905, Henry B. Coman was appointed receiver in foreclosure action, and is now in possession. In May, 1905, a bondholders' committee was ap-pointed which requested deposits of bonds with the Coionial Trust Co. of this city. See V. 80, p. 1972. Road is to be sold under foreclosure on Feb. 27, 1906. ORGANIZATION.-Incorporated in N.Y. Originally chartered on July

on Feb. 27, 1906. ORGANIZATION.-Incorporated in N.Y. Originally chartered on July 30, 1897, as the Oneonta & Otego Valley RR., but name changed to the above on Dec. 10, 1900. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Stock, \$1,500,000 (\$100) ... \$1,464,000 Ist mortg., \$1,500,000 (1902 5 g. M-N 1,364,000 May 1, 1943 gold (\$1,000), ... c\* (Int. at Knickerbocker Tr. Co., N.Y., Trustee, Receiver's certificates Feb. 1, 1906, \$285,000. Bonds-Of the \$1,500,000 bonds, \$750,000 was used to retire the old first mortgage bonds of like amount. Can be called any interest date at 107<sup>1</sup>2 and interest. Sinking fund begins on May 1, 1905 and con-sists of 1% of total of bonds outstanding, in cash or bonds at par. See V. 76, p. 356, for sale of bonds at auction. EARNINGS.-For 11 months ending May 31, 1905, gross, \$103,962; net, \$24,576; charges, \$6,787; surplus, \$17,789. ROAD.-Operates 68 miles of track between Oneonta, Cooperstown.

ROAD.—Operates 68 miles of track between Oneonta, Cooperstown, Richfield Springs and Mohawk, at which latter point it connects with the Utica & Mohawk Val. Ry. for Utica. Rails, 60 to 90 lbs.; 39 care. OFFICERS-President, Edward C. White; Secretary, Chas. V. D. Peeks Treasurer, Herbert T. Jennings, 206 Broadway, New York.-V. 74, p. 988; V. 76, p. 1356; V. 77, p. 37; V. 78, p. 1168; V. 80, p. 1972.

### OSHKOSH, WIS.

WINNEBAGO TRACTION CO,-A trolley road. ORGANIZATION, ETC.—This is a reorganization in 1900 of the Citi-zens' Traction Co. Incorporated under the laws of Wisconsin. Population served (estimated) 1905, 50,000. Franchises run to 1932.

Bonds-\$255,000 are reserved for future purposes. Bonds are re-

deemable at 110 and accrued interest, upon six weeks notice. ROAD-Owns 38 miles of road, 15 miles in Oshkosh, 15 miles of inter-

urban road running to Neenah and Menasha, and 8 miles to Omro. OFFICERS.—Pres. and Vice-Pres., R. H. Hackett; Sec., A. H. Ostrom, New York; Treas., S. M. Rothermel; Gen. Man., E. B. Kirk.—V. 74, p. 885; V. 79, p. 2458.

OSSINING, N. Y. WESTCHESTER TRACTION.-A trolley road. ORGANIZATION-This company, merger on Feb. 17, 1902, absorbed the Ossining Electric Ry., which was chartered June 7, 1893.

Date. Interest. Outstand'g. Maturity.

\$300,000 Seo text. Apr. 1, 1932

Maturity

Bonds. - Of the 1st mortgage bonds, \*206,000 are in hands of public, \$394,000 are held by the Construction Co. and \$900,000 are reserved for extensions.

ROAD—Owns about 3 miles of road and power house in Ossining, 50 miles in all proposed to various places in the county. Extension to Pleasantville to be built early in 1906, and present road rebuin. OFFICERS—Pre-ident, A. R. Law, Philadelphia; Vice-Pres., Thos. R. Heller; Sec'y and Treas., C. E. Lent, New York, - V. 76, p. 867.

### OSWEGO, N.Y.

OSWEGO TRACTION .- Trolley.

### OTTAWA, ILL.

Corpleted during 1906.
 OFFICERS.-President, W. B. McKinley, Champaign, Ill.: Vice Pres., Geo. F. Doncan, Portland, Me.; Sec'y. & Ireas., Edward Woodman, Portland, Me.-V. 76, p. 1192.

NORTHERN ILLINOIS LIGHT & TRAC-TION CO.-A trolley road. ORGANIZATION -Incorporated in Illinois and is successor in July 1903, to the Ottawa Railway, Light & Power Co., sold under foreclos-ure. Franchise perpetual for lighting and until Mar, 1924, for railway. Has contract for city lighting.

incandescent lights and one 200.k. w. and one 300-k. w. alternator for street lighting.

OFFICERS.—President, E. W. Rollins, Boston; Vice-Pres., G. H. Tay-lor; Secretary and Treas., J. S. Pishon; General Man., Louis W. Hess, Ottawa, Ill.—V. 76, p. 436, 1144, 1192; V. 77, p. 251.

OTTUMWA, IOWA. OTTUMWA RAILWAY & LIGHT CO.-Trolley. ORGANIZATION-Incorporated in Dec, 1905, as successor to the Ottumwa Traction & Light Co The latter's franchises for street railway, electric lighting and steam heating plants were extended by municipal election on July 8, 1901, for a period of 25 years. STOCK & BONDS- Date. Interest. Outstanding. Maturity. Com., \$1,000,000 (\$100) ..... (1)

OWOSSO, MICH. OWOSSO & CORUNNA ELECTRIC CO.-ORGANIZATION-A consolidation on March 14, 1899, ...f the Owesso & Corunna Tract. Co. and the Caledonia Electric Light & Power Ce. Discrete Content of the Caledonia Electric Light & Content

PADUCAH, KY. PADUCAH TRACTION & LIGHT CO. ORGANIZATION-Incorporated in Maine on Nov 17, 1905, as a con-solidation of the Paducah City Ry. and the Paducah Gas & Fuel Co. Besides street railway business, does the entire commercial electric lighting, gas and steam heating business of the city. Street railway tranchise expires in 1924 steam heating framebics in 1922 and are

franchise expires in 1924, steam heating franchise in 1822 and gas franchise in 1916. Population. 2×,000. STOCK & BONDS— Date. Interest. Outstanding. Maturity.

Bonds- Of the \$2,000,000 new bonds, \$625,000 are reserved to re-thre prior liens and \$500,000 for future improvements. EARNINGS-For cal. year 1905 (est.), gross, \$225,000; net, \$78,750.

ROAD-Operates 12 miles of tra k. OFFICERS-Pres., Jos. L. Friedman, Paducah.-V. 81, p. 1175, 1610

PARIS TRANSIT CO. - For statement of this company, see STREET RAILWAY Section for Oct., 1965.

### PARKERSBURG, W. VA.

PARKERSBURG MARIETTA & INTERUR-BAN RY.- A trolley road. ORGANIZATION.- Consolidation of the Parkersburg & Interurban Ry., the Parkersburg Gas, Elec. Lt. & St. Ry. Co. and the Marietta Elec. Co.

STOCK & BONDS -	Dite.	Interest.	Outstand'y.	Maturity.
Stock, \$440,000				
1st mortgage, gold	1898	5	150,000	1938
Consol. mtge	1902	A matt 20 1	450,000	1942

EARNINGS. – For year ending April 30, 1905, gross, \$201,498. ROAD. – Operates 41 miles of track, including an extension of 12 miles to Marletta. Uses bridge of the Ohio River Bridge & Ferry Co. between Marletta, Ohio, and Williamstown. W. Va. See V. 77, p. 1747. OFFICERS. – President, C. H. Shattuck. – V. 77, p. 1747.

PEEKSKILL, N. Y. PEEKSKILL LIGHTING & RR.-ORGANIZATION-Incorporated as the Peekskill Lighting Co on July 12, 1900; subsequently purchased the Peekskill Gas Light Co. and Peekskill Electric Light & Power Co. Name changed as above upon purchase of the Peekskill Traction on Aug. 31, 1900. Comprises all the gas. electric light, power and street railway interests of Peekskill. Franchises of electric-light plants and railways are perpetual. Gas franchises liberal. On Feb. 9, 1904, the issue of \$150,000 6 p. c. pref. stock was authorized. stock was authorized.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Com., \$500,000 (\$100).			\$350,000	
Pref.,\$150,000.6%,cum.		6 J-D	150,000	Dec., '05, 3%
1st mtge., \$750,000 (	1900	5 g. A-O	575,000	Oct. 1, 1930
(\$1.000) gold. S.Fc* {	Int. at I	N. Y. Trust	Co., N. Y., Tr	ustee.

\* After taxes. ROAD-Owns and operates 10.36 miles of track in Peekskill and to OFFICERS-Pres. & Gen. Mgr., B. B. Nostrand Jr., Peekskill; Sec., Alfred Ely, 31 Nassau St., N. Y. City; Treas., H. Hobart Porter, 52 William St., N. Y. City; General Office, Peekskill, N. Y. V. 78, p. 1962.

PEORIA, ILL. PEORIA & PEKIN TERMINAL RAIL-WAY.-steam and electricity. In Sept., 1905, Tucker, Anthony & Co sold control of the road to interests friendly to the Chicago & Alton Ry. V. 81. p 1101. ORGANIZATION-Incorporated In Illinois as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR, for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Private right of way between Peoria and Pekin, 8 miles. STOCK & BONDS- Date. Interest. Outstandia Maturity

\$550,000 are due Jan. 1, 1930, and remainder in varying amounts yearly (to be retired through the operation of a sluking fund) from Jan. 1, 1906 to 1929, inclusive. V. 70, p. 946.
EARNING.—For the flecal year ending June 30, 1905, gross, \$262,-377; net after taxes, \$77,574; interest, \$38,275; surplus, \$39,299.
ROAD—Comprises 21 miles of line and 294 miles of track. Has rights over five miles of local street railway in Peoria with privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria, Pekin and Crescent by electricity. Has union depots in both Peoria and Pekin. Passenger equipment, 5 combination motor and 5 trail cars. Freight equipment, 68 ears and 3 locomotives. Track laid with 70-lb. T rails.
OFFICERS—Pres., Wm. T. Irwin; Vice-Pres. and Gen. Mgr., E. A, Burrill, Peoria; Treas., H. W. Danforth; Sec., Robt. P. Jack.—V. 81, p. 1101, 1724.

### PETALUMA, CAL.

PETALUMA & SANTA ROSA RY.-A trolley road.

	Owned og	200.00	4
Outstanding.	A R. Oo.	Value	,
Altoona & Logan Valley. $\begin{cases} \text{stock},\$1,500,000\ \$\\ \text{consols}.2,50,000 \end{cases}$	\$1,500,000	\$403,750	
Altoona & Logan Valley. { consols . 2,50 ,000	500,000	398,500	
Bridgeton Electric Co. stock	25,000	17,270	
Bridgeton & Millville (N. J.) Traction	ŕ		
Co., stock	200,000	159.364	
Chicago Union Traction Co., Stock { Con	f., 500,000 } 1., 250,000 {	146,250	
*Du Page Construction Co., stock 25,000	25.000	25.000	
Franklin Real Estate Co stock 10,000	10,000	10.000	
Description of Description Of the State of State			4

People's Ry. of Dayton, O., stock 1,100,000	1,100,000	1,334,228
Seranton Ry. Co	(?)	(?)
Preferred1,500,000	(?)	(?)
GUEINGHOU LIGHT WEEVO STOCK ZUD UND	200,000	192.111
Springfield, O., Ry. Co { 1st M. 6s. 500,000 Stock. 1,000,009	500,000	500.000
Springhein, O., Ry. Com (Stock. 1,000,000	994,400	39,959
t The Du Dense Constant stiller Classes 11 (1)		

\* The Du Page Construction Co. owns all the stock (\$2,300,000) and all the bonds (\$1,600,000) of the Chicago & Joliet Electric Railway, and all the stock (\$1,100,000) and all the bonds (\$1,000,000) of the Chicago & Desplaines Valley Electric Railway.

TREASURER'S REPORT FOR 12 MONTHS ENDING JUNE 30 These figures cover a period prior to the acquisition of the Scranton R<sub>17</sub>

10y. 00	100 *		
Gross income, all sources Total deductions from income	1905 \$444,254 180,757	1904. \$443,196 172,733	1903. \$423,028 148,336
Net income. Dividends (6%)	\$2£3, 97 234,742	\$270,463 234,180	\$274,692 223,775
Surplus.	\$29,755	\$36,283	\$50,917

Dividends—First div. on Am. Rys. Co. stock 1 p. o Dec., 1900: and regular quarterly payn ents since then, but rate increased to 1% p.c. Dec., 1901, and then to 1% p. e. Dec., 1902, which rate has been continued up to and including March, 1906. CONTROLLED COMPANIES of the American Rys Co. (not including the Scranton Ry., acquired in Dec, 1905): For year ending June 30, 1905 the companies controlled earned combined: Gross, \$1,471,938; pet. \$263,497.

1905 the companies controlled earned combined: Gross, \$1,471,958; net, \$263,497. ROAD.—Total track of all properties, 298.4 miles Also owns 182 acres of land for parks in Altoona, Dayton. Springfield and Bridgeton. OFFICERS of American Railways Co.: President, J. J. Sullivan; 1st Vice-Pres., W. F. Harrity; 2d Vice President, C. L. 8. Tingley; Sec. and Treas., Walter W. Perkins; Ass't Scc., Treas. and Comptroller, Frank J. Pryor Jr. Counsel, Silas W. Pettit; Gen. Man., H. J. Crowley. Geu-eral offices, 904 to 913 Witherspoon Bldg., 1321 Walnut St., Philadel-phia.—V. 81, p. 1043, 1847; V. 82, p. 159, 279, 353

(1) BRIDGETON & MILLVILLE TRACTION.-Trolley.

ORGANIZATION—Chartered in New Jersey as successor May 3, 1597, to the South Jersey Traction Co., sold in foreclosure. Company owns two toll roads besides the trolley road. Franchise perpetual. STOCK & BONDS - Date. Interest. Outstanding. Maturity 8tock \$200 000 (\$50)

(2) BRIDGETON ELECTRIC CO. Acquired in 1899 by Am. Rys. Oo. ORGANIZATION-Chartered in New Jersey Dec. 2, 1895. Supplies light and power in Bridgeton, N. J. Stock, \$25,000. Bonds \$250,000

1st mort. 5 p. c. gold bonds \$1,000 each, dated July 1, 1900, due July 1, 1930, interest J. & J. at office of the company; Real Estate Title Ins. & Trust Co., Phila., Trustee, all pledged with the trustee of the mortgage of the Bridgeton & Millville Traction. This was done so as to bring the two properties (which are practically one) under the one mortgage.

### (3) CHICAGO & DESPLAINES VALLEY ELECTRIC RY.-

ORGANIZATION-Incorporated in 1901 as a consolidation of the Chi-cago & Desplaines Valley Eloc. Ry. and the Desplaines Valley Elec. Ry. 
 STOCKS & BONDS—
 Date.
 Interest.
 Outstanding.
 Maturi

 stock, \$1,100,000.....
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 \$1,100, Maturity. May 1, '31

Bonds—The full issue of the new 1st mtge, bonds has been deposited as collateral security under the bonds of the Chicago & Joliet Elec, Ry. The Du Page Construction Co. owns the entire capital stock, of which \$1,000,000 is pledged under the mortgage of the Chicago & Joliet Electric Ry., and also owns the entire \$1,000,000 bonds, the whole amount being pledged. Road in operation from the Will County line, where it joins the Chicago & Joliet Electric Ry., to the city line of Chicago on Archer Ave. Total 38.65 miles. Branch from Summit to Lyons. The through route Chicago to Joliet was opened Sept. 25, 1901. OFFICERS—Pres., J. J. Sullivan; Vice-Pres., H. J. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Man., J. R. Blackhall.—V. 73, p. 183.

(4) CHICAGO & JOLIET ELECTRIC RY.-Trolley.

ORGANIZATION—Incorporated as a consolidation of the Chicago & Joliet Rapid Tran. Co., the Joliet St. Ry. and the Joliet RR. Is operated by power purchased from the Economy Light & Power Co. of Chicago. V. 73, p. 844. The Du Page Construction Co. owns the entire out-standing \$1.600,000 bonds and the entire \$2,300,000 capital stock, and that company's entire stock is owned in turn by the American Rys. Co.

 STOCK & BONDS—
 Date. Interest. Outstand'g. Maturity.

 Stock, \$2,300,000 (\$100)
 \$2,300,000

 Chic. & Joliet Elect. Ry. 1901 5g. M-N 1,600,000
 May 1,1931

 g., \$2,000,000 (\$1.000)....\* Int. at Ill. Tr & Sav. Bk., Chio., Trustee.
 Joliet RR., general M., gold, 1898 5g. M-N 400,000 Apr.30,1918

 \$400,000 (\$1,000 each)... } Portland (Maine) Trust Co., trustee.

Bonds-Of the new \$2,000,000 mtge, \$400,000 are reserved to retire underlying liens. \$2,200,000 of the outstanding capital stock of the Chicago & Joliet Elec. Ry., \$1,000,000 of the \$1,100,000 stock and \$1,000,000 (entire issue) bonds of the Chicago & Desplaines Valley Electric Ry. are deposited under this mortgage as collateral security Entire issue of the \$2,000,000 gold 5s may be called after May<sub>4</sub>1, 1902, at 105 and interest.

ROAD—This road is in full operation from Joliet to the Will County line, where it connects with the Chicago & Desplaines Valley Elect. Ry. for Chicago. Has 40 miles of track. Line between Joliet and Chicago was formally opened Sept. 25, 1901.

OFFICERS-Pres., J. J. Sullivan: Vice-Prest., H. J. Crowley; Secy. and Treas., C. L. S. Tingley, Gen. Man., J. R. Blackhall. - V. 73, p. 183, 722.

(5) PEOPLES RAILWAY (DAYTON).—A trolley road.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Incorporated in Ohio June 18, 1896. Comprises 31 miles of track in Dayton, Ohio; operates 111 cars. Extensions are under construction. The American Rys. Co. owns entire capital stock.

OFFICERS-Pres., John A. McMahon, Dayton: Vice-Pres., H. J. Crow-ley, Phil,; Secy. and Treas., C. L. S. Tingley, Phil.; Asst. Secy., Eugene Wuichet, Dayton; Gen. Man., J.L. Breen.-V. 69, p. 744.

(6) SPRINGFIELD (OHIO) RAILWAY.-Trolley.

ORGANIZATION.—Incorporated in Ohio Oct. 20, 1892; 9,944 shares of the capital stock has been acquired by the American Rall-ways Company, which also owns the entire issue of 1st mtge. bonds and \$99,792 of the 2d mtge. bonds.

 
 STOCK & BONDS Date.
 Interest.
 \$1,000,000

 Stock (par \$100).
 \$1,000,000
 \$1,000,000
 \$1,000,000

 1st mort., \$500,000, gold..
 1893
 6 J-J
 500.000 Jan. 1,1933

 Interest at First Nat. Bank, Springfield, O.
 Operates 54 cars.
 Operates 54 cars.
 Date. Interest. Outstanding. Maturity.

OFFICERS-Pres., Oscar T. Martin; Vice-Pres., H. J. Crowley; Secy. and Treas., C. L. S. Tingley; Genl. Mgr., John H. Miller.-V. 69, p. 439.

(7) ALTOONA & LOGAN VALLEY ELECTRIC RY.- Trolley.

ORGANIZATION—Incorporated Aug. 5, 1903. Owns \$60.000 of the \$65,000 stock of the Lakemont Park Co; also \$18,000 Logan Valley Land Co. stock; also \$39,000 of the \$40,000 stock of the Home Elect. Light & Steam Htg.Co. of Tyrone, and leases that company for 99 years from July 1, 1903. In Aug., 1903, absorbed by consolidation the City Passenger Ry. and the Tyrone Electric Ry. (previously owned), and Increased its capital stock from \$500,000 to \$1,500,000. V.77, p. 1745. The American Rys. Co. owns entire stock Altoona & Logan Val. El.Ry.

STOCK & BONDS— Date. Interest. Outsta'g. Last Div., etc Stk, \$1,500,000, \$50 ..... \$1,500,000 In 1904-5, 5'7 Con.M.\$4,000,000,g., (1903 4<sup>1</sup>2g.F-A<sup>15</sup> 3,100,000 Aug. 15, 193 (\$500 & \$1,000]gu. Int. at Equitable Trust Co., Phila., trustee. \$1,500,000 In 1904-5, 5.7% Aug. 15, 1933

Bonds-Of the new \$4,000,000 mortgage"\$900,000 are reserved for extensions. These bonds are guar, p. & i., by end. by Am. Rys. Co. No sinking fund and not subject to call.

*Dividends*—In 1896 paid 21, p. c.; in 1896-97, 21, p. c.; in 1897-98, 1898-99, 1899-00, none: in 1900-01, 61, p. c.; in 1901-02, 10 p. c.; in 1902-03, 10 p. c.; in 1903-4, 53, p. c.; 1904-5, 5'7 p. c.

EARNINGS-For year ending June 30, 1905, gross, \$464,614; net, \$222,623.

LATEST EARNINGS-For 6 months ending Dec. 31. 1905, gross, \$278,231; net, \$142,226; interest, \$69,750; surplus, \$72,476

ROAD-Operates 46 miles of track, connecting Altoona, Bellwood, Hollidaysburg and Tyrone. Operates 53 cars.

OFFICERS—President, J. J. Sullivan: Vice-President, H. J. Crowley; secretary and Treasurer, C L. S. Tingley; Gen'l Mgr.. S.  $\prec$  Crane.— V.79, p. 680; V. 80, p. 649, 710, 2456, 2619; V. 82, p. 333, 391. (8) SCRANTON RAILWAY-A trolley road.

ORGANIZATION—On Jan. 1, 1897, assumed all the assots and liabili-ties of the Scranton Traction Co., etc., V. 63, p. 1064; V. 64, p. 85. The company owns all the stock of the Carbondale Ry., the Pittston & Scranton St. Ry. and the Lackawanna Valley Traction Co. and practi-cally all of the stock of the Scranton & Pittston Traction and the Scranton & Carbondale Traction; also the entire issue of the new Car-bondale Ry. mortgage (\$300,000).

STOCK & BONDS-			Interest.		Maturity.	
Com., (\$4,500,000)	. \$50			\$2,000,000		
Pref., 5 p. c. cuu., } \$1,500,000	<b>\$</b> 50		M-S	· ·	Sept.,'05,219%	
Seranton Trac. 1st)	1,000	1892	6 g.M-N	1,000,000	Nov. 1, 1932	
M., \$1,000,000, gold,no option.e*	Interes	stx at	E. W. Cla	irk & Co., Phi	ladelphia.	
Comen Des Dy 1st M					May 1 1920	

Seran. Pas. Ry. 1st M. 1,000 1890 6 M-N 100,000	May 1, 1920
Scranton Sub. 1st > 500&c1890 6g. M-N 200,000	May, 1909
M., g., gu., p.&i.o* } Farmers' L. & T. Co., N. Y., Trustee.	
Peop's St.Ry.1st M.g.1,000 1888 6g. F-A 200,000	Aug. 1, 1918
Do gen. M., gold 1891 6g. J-D 100,000	Dec. 1, 1921
Scranton Ry. M., \$2,500,- > 1897 5g. J-J 900,000	Nov. 1, 1932
000, gold (\$1,000) c* (New York Sec. & Trust, N. Y.	City, trustee.
Scranton Ry. gold col. ) 1900 5g. J-J 500,000	Nov. 1, 1932
Annat JEOG OOD (JI OOG Drove Tito & Trust Co Dhila	trustoo

x Free of United States and Pennsylvania State taxes.

	120.21	Charlen and all a	De ilement	10.00
Scranton Railway	41.07	Carbolldale	reanway	10.00
		Pittston & S	loranton St	Ry. 2.22
Leased -		T TUDBUOH OF R	oraniou ou	Tela nun
Scranton & Pittston	12.51			
		Matel and		01.04
Scranton & Carbonda	10 4'94	TOTAL SYST	em	81.34
LATEST EARNINGS-	- Gross.	Net.	Oharges.	Surplus.
- LA EST LANNINGS	m mood 007			
Jan. 1 to Ang. 31, 190	10 .2024.837	\$273,387	\$149,208	\$124,129
Ten 1 40 Aug 21 100	A 570'966	247,295	147.093	100.202
Jan. 1 to Aug. 31, 190	4 070,000			
REPORT-The follow	ving govers the	onerations	of all lines.	controlled.
REPORT-INGIONOV	THE UDIOLO UNC	1 of lor work of the	OF FREE FEITOD	VOLUL VILOW

Net. \$388,137 **Yrs.** to Dec. 31— Gross 1904......\$873,627 1903......827,778 Fixed charges. \$221,779 Surplus. \$166,358 358,022 237,430 120,592

OFFICERS-President, C. M. Clark; Vice-President, E. W. Clark Jr., See'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.-V. 78, p. 49, 989; V. 81, p. 1850. (a) CARBONDALE RAILWAY-A trolley road.

This is the old Carbondale Traction Co., which was sold at fore-closure in 1900. The Scranton Railway Co. owns all the stock of the Carbondale Railway, also the \$300,000 5 p. c. gold bonds, due June I, 1926. Road is leased to Scranton Railway.

Bonds-First mortgage of Carbondale Traction, due 1922, has a sinking fund of \$2,500 per annum after July 1, 1895, but bonds cannot be called. The new bonds due 1926 have no sinking fund, but can be called at any time at 105 and accrued interest upon 10 days' notice.

ROAD-System includes 16:06 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek. Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.-V. 69, p. 1061; V. 70, p. 75.

(b) SCRANTON & CARBONDALE TRACTION-A trolley road.

ORGANIZATION-Chartered Feb. 23, 1903. Leased to and operated by the Scranton Railway Co., which owns all the stock.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.

(c) SCRANTON & PITTSTON TRACTION .- A trolley road.

ORGANIZATION-Chartered Sept. 8, 1893, and leased for 50 years to Scranton Railway Co., which owns nearly all the stock and \$60,000 of the bonds.

x Both principal and interest are payable free from all United States

\* Of the bonds outs anding \$295,500 are guar. by the Scranton Ry; the remaining \$60,000 are owned by the Scranton Ry.

ROAD-Owns 12<sup>1</sup><sub>2</sub> miles of track, uniting Scranton with Greenwood, Moosic, Taylorville, Avoca, Pittston and Readham

EARNINGS-Earnings are now included in Scranton Ry.

(d) PITTSTON & SCRANTON STREET RY.-A trolley road. Operated by the Scranton Ry., and earnings meluded in report of that co.

(e) LACKAWANNA VALLEY TRACTION CO.-A trolley road. Operated by Scranton Ry., and earnings included in report of that company.

FAIRMOUNT PARK TRANSPORTATION ORGANIZATION-A New Jersey corporation formed in 1894. Charter perpetual; license from Park Commission runs until July 24, 1939. Owns an electric railway in Fairmount Park. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

Dividends-First dividend paid Dec. 1, 1897, 2 per cent. None since.

ROAD-8.47 miles of track in West Park and E. Park, crosses Schuyl-kill River on a steel bridge. Rails are 90 lbs. 20 closed, 50 open cars. EARNINGS-Year ending Oct. 31, 1905, gross, \$130,595; net, \$74,525; charges, \$53,216; surplus, \$21,309.

OFFICERS-Prest., Charles A. Porter; Vice-Prest., Robt. H. Foerderer; Sec. and Treas., Ellsworth H. Hults; Ridge Ave. Bank Building, Phila-delphia.-V. 65, p. 620; V. 70, p. 686; V. 71, p. 863.

NEW YORK-PHILADELPHIA CO.-

ORGANIZATION—Incorporated in New Jersey, and owns the entire capital stock of the Trenton & New Brunswick RR. and the N. J. Short Line RR. and a majority (about two thirds) of the stock of the Camden & Trenton Ry. By this ownership and a perpetual traffic contract with the Public Service Corporation for terminals in Jersey City, oper-ates electric cars between New York and Philadelphia

(1) NEW JERSEY SHORT LINE RR.-

ORGANIZATION .- Entire stock is owned by the New York-Philadelphia Co.

reserved for the acquisition of additional properties.

ROAD.—Is constructing a double track road 20 miles in length (40 miles of track) on private right of way, from New Brunswick, where connection is made with the Trentou & New Brunswick RR., to Elizabeth, where it connects with the Public Service Corporation and will form part of a through line from New York to Philadelphia. Pending completion through cars are operating between New Brunswick and Elizabeth by way of Bound Brook.

(2) TRENION & NEW BRUNSWICK RR.-Trolley.

ORGANIZATION-Incorporated in New Jersey on Dec. 10, 1901, under the General Railroad Law. Entire capital stock is owned by the New York Philadelphia Co., and road forms part of the through line from New York to Philadelphia.

(3) CAMDEN & TRENTON RAILWAY.-Trolley.

(A) CAMDEN & TRENTON RAILWAY.-Trolley. ORGANIZATION.-Incorporated in New Jersey on Dec. 15, 1897. About two-thirds of the stock is owned by the New York-Philadelphia Co., and road forms part of the New York Philadelphia through line. Owns 395 out of 400 shares (par \$50) of the capital stock of the Cin-naminson Electric Light, Power & Heating Co. of Riverton, N. J., which supplies the towns of Beverly, Delanco, Riverside, Riverton and Palmyra with light. Also owns 1.362 shares (par \$10) out of 1,660 shares of the capital stock of the Bordentown Electric Light & Motor Co., which supplies light to Bordentown and vicinity. The bonds below, besides being secured by mortgage on the road between Camden and Trenton, are further secured by a deposit of the holdings of the stock of these two companies. Stock and the first mortgage bonds are listed on the Philadelphia Stock Exchange. STOCK & BONDS- Date. Interest. Outstanding. Maturity.

 STOCK & BONDS—
 Date.
 Interest.
 Outstanding.
 Mature

 Stock, full paid (\$10).
 \$1,750,000
 \$1,750,000
 \$1,750,000
 \$1,750,000

 1st M. g., \$750,000 }
 1899 5 g M N
 710,000
 Nov. 1,

 (\$500 and \$1,000)e\* 
 Provident Life & Trust Co., Phila., trustee.

 1st g'n'i M., \$1,750,000 }
 1901 5 g. J-J
 622,500
 July 1,

 \$500 & \$1,000 g ..e\* 
 Provident Life & Trust Co., Phila., trustee.

 Maturity. Nov. 1, 1929

July 1, 1931

Bonds-Of the \$750,000 bonds, \$40,000 are reserved (uncertified) to retire like amount of bonds of the Cinnaminson Elec. Light & Power Co. due April 1, 1914. V. 70, p. 279. Of the \$1,750,000 issue, \$750,000 are reserved to retire above out-standing prior liens and the remaining \$377,500 is held for exten-sions at not exceeding \$40,000 per mile in Trenton and Camden and not exceeding \$20,000 per mile outside those cities.

ROAD-Comprises the electric-light plants and 38 miles of road between Trenton and Riverton (where connection is made with Cam-den & Suburban Ry. tracks). By a contract between this company and the Camden & Suburban, the Camden & Tren. Ry. cars run direct to the Philadelphia Ferry at Market and Federal sts., Camden. (V. 79, p. 2084; V. 80, p. 162.)

PHILADELPHIA & WEST CHESTER TRACTION-A trolley road. The Eastern Securities Co. has acquired control.

ORGANIZATION—Chartered in Pennsylvania on April 24, 1895. In 1898 acquired control of the Delaware County Passenger RR. and of the Phila. Castle Rook & West Chester Passenger Ry. Co. In Jan., 1902, leased the Ardmore & Llanerch St. Ry., a line between the points named, 3<sup>1</sup>3 miles. No bonds or other debt. Rental is 5 p. c. on the out-standing stock (\$300,000 authorized; \$164,900 outstanding) and pay-ment of taxes and organization expenses. Is reported to own also con-trol of Philadelphia & Garrettford St. Ry. V. 81, p. 747.

PHILADELPHIA BRISTOL & TRENTON ORGANIZATION-Chartered in Pennsylvania September 30, 1901, as a consolidation of the Philadelphia & Bristol Passenger Ry. (purchased at receiver's sale on Sept. 10, 1901), and the Bristol Passenger Ry., and the Trenton & Bristol Street Ry.

 
 STOCK & BONDS—
 Date.
 Interest.
 Outstand'g.
 Maturity.

 Stock (par \$50). \$1,000,000
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 1 EARNINGS-Year ending Dec. 31, 1904, gross, \$68,403; net, \$20,481; int. and taxes, \$33,552; deficit, \$13,071.

ROAD-Owns and operates 21 miles of track from Torresdale to Morrisville. Rails, 60 and 90-1b. girder and 72-1b. T; gauge 5 ft. 2<sup>1</sup>g

inches; 11 cars, 3 engines and 3 generators 450 k. w. capacity. OFFICERS-Pres., J. W. Ellard, Baltimore; Sec. & Treas. W. F. Sadler Jr., Trenton, N. J. Office, 323 Mill St., Bristol, Pa.-V. 75, p. 395.

## RAILWAYS COMPANY GENERAL-

RAILWAYS COMPANY GENERAL-ORGANIZATION.-Incorporated at Trenton, N. J., Aug. 25, 1899. Is empowered to build, lease, sell, purchase and operate street railways, electric light, gas, illuminating plants and water works, and also to ac-quire or dispose of the securities of the same. Stock authorized, \$900,000, shares \$10; all issued. Is listed on the Philadelphia Stock Exchange. Stock was originally \$10,000,000 (par \$5) authorized and \$1,500,000 outstanding, but was reduced in Oct., 1901. to \$1,200,000 (par \$10) by vote of the stockholders. V. 73, p. 338. In Sept, 1905, amount was again reduced, this time to \$900,000. V 81, p. 841. Control passed in Nov., 1902, to parties represented by President Dick. In Dec., 1905, sold its holdings in the stock of the Michigan Traction Co. and the stock and bonds of the Elmira & Seneca Lake Ry. Notes payable June 30, 1905, net, \$100,350. The following shows the securities held Feb., 1906: Total Issue. Owned:

	Total Issue.	Owned:
Lewisburg Milton & Watsontown Pass. (stock)	\$150,000	\$150.000
Lewisburg M. & Watsontown Pass. 5s	. 150,000	150,000
Milton Electric Lt. & Power (stock)	. 27,750	27,750
Montoursvile Electric Lt. (stock)	. 10,000	10,000
Montoursville Pass Ry. Co. 5s	. 75,000	75.000
Montoursville Pass. Ry. (stock)	. 75,000	75,000
Newtown Electric St. Ry. (stock)	. 300,000	40.000
Newtown Electric St. Ry. 58.	, 300,000	200,000
Michigan Traction Extension Co. 58		500,000

EARNINGS-Gross earnings of the railways controlled for the year ending Dec. 31, 1905, were \$374,445; in 1904 were \$338,247; gross earnings light companies same period in 1905 were \$25,949; in 1904, \$25,181. Railway figures cover 80.42 miles in both years.

REPORT-For years ending June 30: Income from dividends on stocks and interest on bonds of subsidiary companies in 1905, \$38,214; in 1904, \$45,901; salaries, rents, taxes, etc., in 1905, \$14,472; in 1904, \$7,482; balance, surplus, in 1905, \$23,742; in 1904, \$38,419.

OFFICERS-Pres., Evans R. Dick, New York; Vice-Pres., Gerald Hols-man; Sec. and Treas., H. C. Winchester; Gen. Supt., D. A. Hegarty; And'r, L. D. Maltbie.-V. 79, p. 1267; V. 81, p. 841, 1044, 1793

(1) LEWISBURG MILTON & WATSONTOWN PASS. RY.-Trolley. 

(2) MONTOURSVILLE PASSENGER RAILWAY-A trolley road.

(2) MONTOURSVILLE PASSENGER RAILWAY-A trolley road.
ORGANIZATION.—Chartered in Pennsylvania June 28, 1897. Commenced operations Dec. 16, 1897. The entire stock and bonds are owned by the Railways Company General. Stock authorized and issued, \$75,000. Funded debt authorized and is-ued, \$75,000, 5 per cent 30-year gold bonds dated Aug. 1, 1898, interest J&J. Operates 5<sup>1</sup>/<sub>2</sub> miles of track from Williamsport to Montoursville, Pa.
EARNINGS—For fiscal year ending June 30, 1905, were: Gross, \$18, 356; net, \$4,507; fixed charges, \$3,992; surplus, \$515.
OFFICERS—Prest. Evans R. Dick; Vice-Pres., Gerald Holsman; Sec'y and Treas., H. C. Winchester. 30 Broad St., N.Y.; Ass't Sec. and Treas., L. D. Malthie; Supt., Richard Barrett
(3) MILTON ELECTRIC LIGHT & POWER CO.

(3) MILTON ELECTRIC LIGHT & POWER CO.

ORGANIZATION—Chartered under the laws of the State of Pennsylvania Feb. 8, 1892. Purchased the plant and franchise of the Thomson-Houston Electric Light Co. Authorized capital, \$40,000, which was reduced to \$27,750 Dec. 15, 1896, all of which is owned by the Rys.Co. General.

EARNINGS-Gross earnings year ending June 30, 1905, \$17,604; operating expenses, \$14,387; net, \$3,217; charges, \$316; surp., \$2,901.

(4) MONTOURSVILLE ELECTRIC LIGHT CO.

ORGANIZATION-Chartered under the laws of the State of Pennsylvania Sept. 3, 1897. Capital stock, \$10,000, all owned by the Rys. Co. General.

EARNINGS-Earnings year ending June 30, 1905, \$6,846; operating exp., \$7,201; deficit, \$355; charges, \$119; deficit, \$474.

PHILADELPHIA RAPID TRANSIT.-Controlled. by the Widener-Eikins syndicate. In Sept, 1904, the stock formerly held by the late William L. Elkins was sold to a sydicate. See V. 79, p. 1024. Incorporated in Pennsylvania on May 1, 1902, to take over under lease the Union Traction Company for 999 years from July 1, 1902. and to acquire and hold shares of other corporations. (For terms of lease see Union Traction below.) The Rapid Transit Co. owns the entire capital stock and franchises of the following companies acquired by the Mack-Foerderer syndicate in 1901: the Mack-Foerderer syndicate in 1901: \*Broad St. Rapid Tran. St. Ry. Co. Central Rapid Transit St. Ry. Co. Chestnut Hill & Glenside Rapid Transit St. Ry. Co. Chestnut Hill & Glenside Rapid Transit St. Ry. Co. \*Ridge Ave. Elev. Pass. Ry. Co. \*Ridge Ave. Elev. Pass. Ry. Co. \*Ridge Ave. Elev. Pass. Ry. Co.

Transit St. Ry. Co. Eastern Rapid Transit St. Ry. Co. \*Frankford Ave. Pass. Ry. Co. \*Germantown Ave.El. Pass. Ry.Co. \* In June, 1903, the Market St. Elev. Pass. Ry. with \$5,600,000 authorized capital stock, absorbed by consolidation the roads marked above with an asterisk (\*). See V. 76, p. 1301. Construction has begun on elevated structure upon Market St. from 23d St. to belaware Ave.out Market St. Elev. Pass. Note: 100 Market St. from 23d St. to belaware Ave.out Market St. Protect west of the Schuylkill

23d St. to Delaware Ave, on Market Street west of the Schuylkill River, and on Delaware Ave, from Market St. to South St. V. 74, p. 528, 939; V. 76, p. 1301; V. 81, p. 265. The portion of the subway from the Schuylkill River to 15th St. was opened Dec. 18, 1905. Re-maining portion from 15th St. to Front St. is under construction.

In June, 1903, the following new companies were incorporated in the interest of the Philadelphia Rapid Transit Co, to build 129 miles of railway in Philadelphia.

	Slock.	Line.
Glenwood Rapid Transit Street Ry	\$270,000	45 miles.
Moyamensing & Southwark Rap. Transit St. Ry.	282,000	47 miles.
Parkside Rapid Transit Co	42,000	7 miles
Bustleton & Byberry Rapid Transit Street Ry	120,000	20 miles.
Broad St. & Boulevard St. Ry. (5 p. c. paid in)	40,000	10 miles.

share paid in.

Bonds – The Market St. Elev. Ry. bonds cover the subway and the proposed elevated road on Market Street, See V. 80, p. 652. They are guar., p. and i. by endorsement by the Phila. Rap. Tran. Co. Are sub-ject to call on any int. date at 102<sup>1</sup>2 and int.

ROAD-Total trackage, including all lines leased and operated, is 554 miles. Operates 3,554 cars. ANNUAL REPORT-Fiscal year ends June 30. Annual report for 1904-1905 was given in V. 81, p. 973.

1 AVOU WAS SIVUL IN VIOL, P.	0101		
	1904-05.	1903-04,	1902-03.
No. passengers carried	402,893,245	<b>390,</b> 532,689	365,908,051
Gross earnings	\$16,188,645	\$15,923,508	\$15,277,807
Operating expenses	8,183,437	7,993,315	7,234,893
Net earnings	\$8,005,208	\$7,930,193	\$8,042,914
Other income, interest, etc.	185,930	172,855	158,766
Total net income	\$8,191,188	\$8,103,048	\$8,201,680
Taxes and licenses	\$966,535	\$1,060.897	\$990,702
Union Traction dividend	1,200,000	900,000	900,000
Fixed charges	5,916,443	5,921,302	5,905,089

8urplus..... \$108,210 \$220,849 \$405,889 OFFICERS-Pres., John B. Parsons; Vice-Pres., George D. Widener; 2d Vice-Pres, Charles O. Kruger; 3d V.-Pres., Alex. Rennick; Sec. & Treas., R. B. Selfridge; Asst. Sec. & Asst. Treas., John B. Peddle.-V. 81, p. 156, 265, 778, 841, 973. 1793. (1) DOYLESTOWN & WILLOW GROVE RY. CO -A trolley road.

In July, 1902, was acquired by the Philadelphia Rapid Transit through purchase of the entire capital stock (\$500,000) for \$20,000. The Rapid Transit (o.guarantees int. on the bonds. See V 79, p.1331, STOCK AND BONDS— Date. Interest. Outstand'g. Maturity. (\$500,000)

EARNINGS.—Now included in Phila Rapid Transit Co.—V.79, p. 1331

(2) TWENTY-SECOND STREET & ALLEGHENY AVENUE PASSENGER RY.

ROAD-Operates about 35 miles of track. Treasurer, John B. Peddle.

(3) PHILADELPHIA & WILLOW GROVE ST. RY. CO.

ORGANIZATION-IS a consolidation in 1904 of the Phila. & Willow Grove Street Ry. and the Glenside & Willow Frove Street Ry. Entire stock is owned by the Phila. Rapid Transit Co., which guarantees the bonds, p. and i., by endorsement. See guar. V. 79, p 904. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

bonds, p. and i., by endorsement. See guar. V. 79, p. 904. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000 1st mtge. \$1,000,000 guar. § 1904 442 g J.J 1,000,000 1st mtge. \$1,000,000 guar. § 1904 442 g J.J 1,000,000 July 1,'34 gold (\$,000). ....c\* Int. at Land Title & Tr. Co., Phila., Trustee. Bonds-Bonds are subject to call on any int. date at 105 and int. upon 30 days' notice. A sinking fund begins after 5 years; of \$10,000 per annum for five years; \$15,000 per annum for following 5 years, and \$20,000 per annum for the ensuing 15 years. See V. 79, p. 904. ROAD-Operates a double-track road from intersection of Weaver Street or Cherry Lane with Montgomery County line to Willow Grove Park. Total, 17 miles of track.-V. 79, p. 904; V. 81, p. 32. (4) DABRY & YEADON STREET RAILWAY

(4) DARBY & YEADON STREET RAILWAY.

ORGANIZATION - Entire stock (\$5,000) is owned by the Philadelphia Rapid Transit Co.

Rapid Transit Co.
STOCK & BONDS— Date. Interest. Jutstanding. Maturity.
Stock all owned by Philadelphia Rapid Transit Company.
1st mtge, \$200 000, gold, 1904 4<sup>1</sup>2g J.-D. \$200,000 Dec. 1,1934 guar. (\$1,000) ....c' [Ist. at Land Title & Tr Co., Phila., Trustee.
Bon's.—Are goar., D. and i., by indorsement by the Phil Rap Trans.
Co. Are subject to call on any int. date at 105 and int.
ROAD.—Has under construction a line from the Philadelphia County

line to Darby.

UNION TRACTION, —A trolley road. Lease—The Union Traction Co. has been leased for 999 years from July 1, 1902, to the Philadelphia Rapid Transit ('o. Lease rental (pay-able in gold) is \$900,000 yer annum (equal to 3 per cent on the face value of the \$30,000,000 stock) for the first two years, \$1,200,000 per annum (equal to 4 per cent on stock) for the next two years, \$1,500,-000 per annum (equal to 5 per cent on stock) for the next two years and \$1,800,000 per annum (equal to 6% on stock) thereafter. The stockholders of the Union Traction Co. were given the right to pur-chase 150,000 shares of the new Rapid Transit Co. stock. V. 74, p. 989. ORGANIZATION Chartered Sept. 13, 1895, aud acquired on or about Oct. 1, 1895, all the shares of the Electric Trac. and People's Trac. companies, in place of which were issued collateral trust certificates Oct. 1, 1895, all the shares of the Electric Trac. and People's Trac. companies, in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1, 1896. On Oct 1, 1895, leased for 999 years the Philadelphia Traction at 8 p. c. on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V.61, p. 663. Leases (from Jan. 1, 1898) Hestonville Mantua & Fairmount Passen-ger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock see V 66, p. 236. The Lehigh Ave. Ry. Co. (\$600.000 stock) was also leased for 999 years from July 1, 1899. These companies in-cluded all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V.61, p. 152, 197, 283, 663 Int. or Out- Maturity or

Int. or Out-Maturity or Date. Dividends. standing. STOCK & BONDS-<br/>Stock, \$30,000,000,<br/>par \$50.Date. Dividends. standing.last dividend.TrustCo.certificates<br/>gold, guar. p. & i.J-J \$600,000 shares.<br/>\$1750 paid in.Jan, '06, 2%Interest at Pa. Co. for Ins. on Lives & Granting<br/>by Union Tr......1895 4 g, A-O 29,730,114 red. aft. Oct.1,'45Coll.trust 1st wort.,<br/>\$1,500,000, gold...1902 4 g, J-J \$1,470,000 July 1, 1952 STOCK & BONDS-Stock, \$30,000,000, } par \$50. last dividend.

Trust Certificates—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus acquired. See description of certificates in V. 64, p. 135 They are guaranteed, principal and interest, by the Union Traction Compand are redeemable at the option of that Co. on and after Oct. 1, 1945. Collateral Trust Bonds—The collateral trust bonds were issued to fund the floating debt, and are secured by the deposit of 35,000 shares of the common stock of the Hestonville Mantua & Fairmount Pass. RR Bubject to call at 105 and acerued interest; \$30,000 has been retired Subject to call at 105 and accrued interest; \$30,000 has been retired by sinking fund.

ROAD-Operates 544.62 miles of track and has 1,911 closed cars, 1,236 open cars, 312 other cars, plows. etc.; otal, 3,459 OFFICERS-Pres., John B. Parsons; 1st Vice-Pres., Geo. D. Widener; 2nd Vice Pres., and Gen. Man., Charles O. Kruger; Sec. and Treas., Rob-ert B. Selfridge; Ass.-Sec. and Treas, Jno. B. Peddle; Compt., J. D. Hicstand.-V. 75, p. 31, 609, 1255.

Lines Controlled by Union Traction Co.

(1) CATHARINE & BAINBRIDGE STREETS RY-A trolley road. ORGANIZATION—Incorporated May 14, 1889, and leased to the Phila-delphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895, operated by the Union Traction Company; In Sept., 1895, term of lease was increased from 99 to 999 years and stock from \$150,000 to \$400,000 (all owned by Union Traction Co.); rental is \$24,000 yearly. hesides interest and taxes besides interest and taxes.

STOCK & BONDS-	Date.	Interest.	Outst'd'g.	Maturity	
Stock, par \$50				See text.	
1st M. \$150,000 (\$1,000) c	1890	5 x A-O	150,000	Apr. 1, 1920	
Dee lessee July, 1905.	******		234,698		
Int'est at Land, T. & T. Co., 1	frustee,	, Penn. Co	o. for Insur.	on Lives, etc.	

*Dividends*—Dividends of 6 per cent are paid ROAD—The road aggregates 11.36 miles of track.

(2) CITIZENS PASSENGER RAILWAY-

ORGANIZATION-Incorporated March 25, 1858. Leased to Frankford ORGANIZATION-Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now \$140,000 per annum, equal to 28 per cent on stock, or \$14 per \$50 share. This lease was assumed by the Electric Tractlot Company July 1, 1893. The Union Traction now operates the road. STOCK & BONDS- Mites. Date. Interest. Outstand'g. Maturity. Stock \$500,000 (\$50). 11 ..... 28% Q-J See text. See text. Stock paid in \$192,500; \$20 on 8,500 shares and \$15 on 1,500 shares. Road. Columbia Avenue to Mifflin St., 11 miles of track. (3) CONTINENTAL PASSENCER RAU WAY. A trallow road

(3) CONTINENTAL PASSENGER RAILWAY-A trolley road.

(4) ELECTRIC TRACTION-

ORGANIZATION—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the second & Third Street Passenger Ry On July 1, 1896, leased for 999 years the Citizens' Clearfield & Cambria St. Ry., the Citizens' East End St. Ry., the Brown & Parrish St. Ry., and the Citizens' North End St. Ry.

East End St. Ry., the Brown & Parrish St. Ry., and the Citizens' North End St. Ry. In 1895 the Union Traction Company acquired all the stock at the rate of \$85 per share for each share on which \$50 had been paid and \$70 per share for each share on which \$30 had been paid, the Pennsyl-vania Co. for Insurance on Lives & Granting Annuities issuing there-for its guaranteed trust certificates. On July 1, 1896, the Union Trac-tion Co. leased the property for 998 years and 3 months. See V. 61, p 197, and also "Union Traction." STOCK & BONDS- Par. Dividends. Issued. Outstand'a.

STOCK & BONDS- Par. Dividends. Issued. Outstand'g. Stock (part \$30 pd.) \$50 \$8,297,920 Stock authorized, 175,000 shares of \$50 each; issued, 152,396 shares of \$50 paid and 22,604 shares of \$30 paid, making total \$8,297,920. ROAD-Operates 128'17 miles of track. Rail 90 lbs. V. 63, p. 557.

(5) EMPIRE PASSENGER RAILWAY--A trolley road.

ORGANIZATION-Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Trans ferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co.

STOCK & BONDS— Date. Interest. Outstand'g Maturity Stock, par \$50 .....(All owned by Phila Tr.) \$600,000 1st M., gold, \$200,-? 1900 34g, J-J 200,000 Mar. 1, 1930 000 (\$500) .....c, Land Title & Trust Co., Philadelphia. Trustce. Bonds—The new 34g were issued to retire a like amount of 7s, due

July, 1900. Due lessee Co. for additions July 1, 1903, \$705,715.

ROAD-Owns 10.25 miles of track.-V. 70, p. 1150.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY-

ORGANIZATION-Incorporated April 4, 1854. Acquired stock of Lom bard & South Streets Passenger Railway in 1890. Leased to the Electric Traction Co for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

 1st
 2d
 3d
 4th
 5th
 6th
 7th
 8th
 9th
 10th & after

 \$12
 \$12 50
 \$13
 \$13 50
 \$14
 \$14 50
 \$15
 \$16
 \$17
 \$18

Interest on all loans payable by Elec. Tr. Co., 421 ' hestnut St., Phila-The Lombard & south Sts. Pass. issue o' \$150,000 was originally 5 per cent, but was called at maturity and then extended for 50 years from Det. 1, 1901 at 3<sup>1</sup><sub>2</sub> p. c. The West End "ass. Ry. mort matured Oct. 1, 1905, but was extended for 30 years at 4 p. c. V. 81, p. 156

ROAD-Controls 45 miles of track, acquired us follows: Frankford & Southwark Passsenger Railway..... 20 miles Lombard & South Streets Passenger Railway..... 19 miles (7) GERMANTOWN PASSENGER RAILWAY.-A trolley read.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881 to the People's Passenger Ry. Co.for 999 years, but rental modified in 1893; stock since 1897 receives dividends yearly of \$5 25 per share.

STOCK & BONDS- Par. Date. Int'st. Outsand'g. Maturity. stock \$1,500,000(\$50) \$50 ..... Q-J See text. See text. Stock-Paid in \$650,000; \$15 per share on 20,000 shares and \$35 per share on 10,000 shares. ROAD-Owns 31 miles of track. Extension of 2,000 feet from Hill-erest Avenue to city line completed in September, 1898, forms, with the Boxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.-V. 69, p. 695. S) GREENE & COATES STREETS, DUIL A. DAMEDIATION DEFINITION

(8) GREENE & COATES STREETS PHILA. PASSENGER RY .-

Dividends are 12 p. c. per annum  $(Q, -J_{\cdot})$  on par or 40 per cent on amount paid in. Owns 7 miles of road. (9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.-

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, \$50; stock outstanding as in table. ROAD—Owns 17:83 miles of trackin Philadelphia; leased and operated 5:35 miles; total, 23:17 miles.—V. 71, p. 1167.

 $(9\frac{1}{2})$  LOMBARD & SOUTH STREET PASSENGER RAILWAY.-See Frankford & Southwark Passenger Railway

(10) PEOPLE'S PASSENGER RAILWAY.-An electric road.

ORGANIZATION-Chartered April 15, 1873. The People's Trac. Co. on April 15, 1893. acquired the entire capital stock of this road at \$70 per share The Traction Co. then leased the People's Passenger Ry. By a tripartite agreement this lease was on July 1, 1896. assigned to the Union Trac. Co. for 998 years and three months. Bental is 10 p. c. per annum on capital stock (\$2 50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS. – Date. Interest. Outstand'g. Maturi	ty.
Common stock \$25 10%M-S31 a60,000 shs. See te	xt.
Preferred stock \$25 10%M-S 31 a 23,000 shs. See to	xt.
lst mort. (\$1,000) .c 1874 4 JJ.15 219,000 Jan. 15, 19	35
2d mortgage \$500, 1881 5 JJ.15 285,000 July 1, 19	11
000 (\$1,000) c Gnarantee Trust & Safe Dep Co ,Phila, Trust	ЭӨ.
Con (\$1,125,000.) 1882 5 MS. 246,000 Mar. 1, 19	
\$1,000 e&r Guarantee Trust & Safe Dep. Co., Phila., Trust	

All interest at the office of the Real Estate Title & Tr. Co. The first mtge. bonds matured Jan. 15, 1905, but \$219,000 of the \$200,000 were extended as 4s to 1935, the remaining \$31,000 being canceled. Due People's Fraction Co. July 1, 1905, for construction and equip-ment, \$5,848,59.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction. ROAD-Company operates 92.05 miles of track.-V. 61, p. 469; V. 63, p. 557

(11) PEOPLE'S TRACTION-An electric road.

(11) PEOPLE'S TRACTION—An electric read.
ORGANIZATION—A Pennsylvania corporation chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., the entire capital stock of which it purchased on cr about Apr. 15, 1893. In Oct., 1894, the Union Traction Co. acquired all Traction stock at \$76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction Co. leased the road for 998 years and three months. STOCK, ETC.— Date. Dividends. Issued. Maturity. Capital stock \$30 ....... See text. {200,000 shs.} [See text.]
Frust certs., gold.) 1893 4 g. F.-A. \$5,807,000 Feb. 1, 1943 1893,not subjet's Interest, tax free, payable at Penn. Co. for Insurto eall, \$1,000 ) ances on Lives. cc. Phila., Trustee.
Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to \$1,000 for 1427 shares deposited, making total authorized \$5,810,000. Of this, \$5,807,000 are outstanding. Sinking fund \$25,000 yearly, beginning Feb. 1, 1903. (12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

(12) PHILADELPHIA CITY PASSENGER RY .- A trolley road. ORGANIZATION—Incorporated April 9, 1859. Leased to West Phila-olphia Passenger Rallway Company for 99.4 years from Jan. 1, 1884, for interest on bonds, \$2,500 per year for organization and dividend of \$7 50 per share. Transferred under lease of Philadelphia Traction Co. \$7 50 per share. Transferred under lea Oct. 1, 1895, to the Union Traction Co.

Oct. 1, 1895, to the Union Traction Co.STOCK & BONDS— Par. Date. InterestOutstand'y. Maturity.stock, \$1,000,000.\$50 $xr1_2 J-J$  $\begin{cases} 20,000 \text{ shs.} \\ \$23,75 \text{ paid} \end{cases}$ See text.Ist mort., ext'd..c.  $\begin{cases} 500 \ 1861 \ 5\% \ J-J \ \$200,000 \ Jan. 1, 1910 \ Land Title & Trust Co., Trustee. \end{cases}$ Debentures. . c. 500,&c.  $\begin{cases} ...... \ 5\%M-S \ 100,000 \ Mar. 1, 1935 \ Int. at Land Title & Trust Co., Phila.ROAD—Owns 11.7 miles of track.$ 

(13) PHILADELPHIA & DARBY RAILWAY-A trolley road.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.-Trolley. ORGANIZATION—Incorporated April 9, 1858. Leased to Philadelphia Fraction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, \$43,225, or \$3 50 per share per annum, and \$49,400, or \$4 per share per annum thereafter, the lessee to pay all taxes, running expenses eto. Operated by Union Traction Company since October 1, 1895. In March, 1903, absorbed the Schuylkill River Pass. Ry. and increased capital stock to \$1,000,000. V. 76, p. 654.

STOCK & BONDS- Mts. Date. Int. Last Dir., etc Outstand'g. 

(15) PHILADELPHIA TRACTION-A trolley road.

(15) PHILADELPHIA TRACTION-A trolley road. ORGANIZATION-Incorporated Aug.22, 1883, and secured control of an extensive system of roads in Phila., Pa. (about 210 m. of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc. The lease to Union Traction Co. is for 999 years from October 1, 1895. The tease provides for dividends of \$4 (8 per cent) per annum on each \$50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197. Stock & BONDS- Date, Date Collateral, Malurida,

STOCK & BONDS— Date. Interest. Outstanding. Maturity, Str. (\$50) \$20,000,000 .... 8 A.-O. \$20,000,000 See text. Col. tr g. bonds. \$1, 1887 4 g. F.-A.15 \$41,000 Aug.15, 1917 \$00,000 ( $\$1,000/0^*$ ) Interest, free of tax, payable at Land F & T.Co. Sub.to call at 105... ) or Penn. Co. for Insurances on Lives, Trustee, Open acets, July 1, 1905 .... \$4,064,185

The bonds are secured by deposit of 5,100 shares of W. Philadelphia and 1,750 shares Union Passenger Ry. stock. Loan, originally \$1,300, 000, reduced to present figures by sinking fund drawings at 105 (about \$35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease. DIVIDENDS- {1885, 86, '87, '88, '89, '90 to '93, '94, 95' '96, and since, Per cent { 2 '3 6 5 4 6 8 (f) 8 p.c. per an. Under lease, dividends of 8 p. c. are guar. V. 61, p. 663; V. 73, p. 288. ROAD-The system assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:" Miles.]

Wes Phila, Pass, Ry	17th & 19th Streets	1
Ridge Ave. Pass. Ry15.25	22d & Allegheny 8.25	1
Phila, & Darby Pass. Ry14.80	Morris & Tasker 7.30	
13th & 15th Streets13.10	Catharine & Bainbridge sts. 5.10	
Phila, & Gray's Ferry10.20	Other lines 18.86	1
Continental Pass, Ry 9.80		1
Empire Pass. Ry	Total of all210.00	10
_V 62 n 211 com V 65 n 51.4	V 70 n 280 V 71 n 238	1

-V. 63, p. 311, 557; V. 65, p. 514; V. 70, p. 280; V. 7 (16) RIDGE AVENUE PASSENGER RAILWAY. 71, p. 288.

(10) RIDGE AVEROL TRISPLOTED TRANSPLOTED TRANSPORTED TO REALLY TO REALLY TO REALLY TO REALLY THE RIDGE AVERAGE TRANSPORTED TO A REALLY THE RIDGE AVERAGE AVERAGE AND A REALLY TRANSPORTED TO A REALLY THE RIDGE AVERAGE AVERAG

*Outstand'g.* \$750,000 Stock, \$750,000 \$50 On account of some old debts, dividends for 1896 were continued at \$10 per share instead of the \$12 as noted above. In 1897 dividends were increased to \$12 per share. Owns 15:25 miles of track. (17) \$ECOND for THEED complete the second s

(17) SECOND & THIRD STREET PASSENGER RAILWAY-

ORGANIZATION-Incorporated April 10, 1858. Leased Jan. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:
1893. 1894-95. 1896-97. 1898-99. 1900. 1901. 1902 & aft.
\$8 50 \$9 Sce below. \$10 \$10 50 \$11 \$12 Dividends in 1896 and 1897 were to be \$9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of \$9 per share instead of \$9 50, the balance being applied to the payment of the debt of \$27,000 incurred for paying. V. 62, p. 785. The full \$12 paid.

Last div., etc

of the debt of \$27,000 incurred for paving. V. 62, p. 785. 1 \$12 per annum, however, is now being paid. This lease was assumed by Electric Traction Co July 1, 1893. STOCK & BONDS— Date. Interest. Outstand'g. Last d Stock issued, 21,204 ...... Text Q-J \$771,076 pd. in. See t "Sundry liabilities," June 30, 1905, \$286,495. See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.-ORGANIZATION—Incorporated April 12, 1859. Leased to the Conti-nental Passenger Raliway Co. for 99 years from July 1, 1879, at rental of \$15,000 per annum, being 3 per cent on 10,000 shares (of \$50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Pass. Rv. Co. as trustee and lessee, being also trans-ferred to the Union Company. Stock all owned by Union Trac. Co. STOCK & BONDS— Date. Intesest. Outstand'g. Malurity.

STOCK & BONDS-	Date.	Intesest.	Outstand'g.	Malurity.
Stock, par \$50		3% J-J	{ 10,000 shs. } } \$25 paid. {	See text.
1st M. (\$500)c)	1876	5% J-J	\$100,000	July 1, 1919

Extended...... § Interest at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions July 1, 1905, \$554,289. ROAD-Owns S'84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.-A trolley road. CRGANIZATION—Incorporated April 8, 1859. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, \$9 per share per annum; 1894 to Jan. 1, 1897, \$10 per share; 1897 to Jan., 1900, \$11 per share, and from Jan., 1897, \$10 per share: Lease transferred to Union Traction October 1, 1895 In an action to restrain the Philadelphia Rapid Transit from build-ing a surface line on Broad Street, the Common Pleas Court No. 2 at Philadelphia in December 1914 refused to grant a permanent in unc Philadelphia, in December 1904, refused to grant a permanent injuno

tion. Case appeated. No de	ecision yet ou	rappeal.	
STOCK & BONDS - Dale.	Interest.	Outstand'g.	Maturity.
Stock, par \$50, \$1-, ?	\$12 J-J	5 \$334,529 }	See text.
000,000	·	} paid in. \$	SOU LOAD.
Consols (\$500,000) c. 1894	5&312% J-J	\$500,000	Jan. 1, 1934
The shade the such says		10000	

Real estate mtges. 90,000 The consols are guaranteed principal and interest by the Philadel-phia Traction Company, and the coupons are payable tax free; \$100,-000 of these are 3½ p. cents and were exchanged for old 7 p.e. bonds of like amount due Oct. 1, 1903. V.77, p. 695. Interest and dividends are payable at office of the Fidelity Trust Co.,

Interest and dividends are payable at office of the Fidelity Trust Co., the trustee of both mortgages. Dividend in July, 1895, \$5 per share; the January, 1896, dividend was not paid, owing to payment of clty's claim for paying. V 61 p 1155. In July, 1896, paid \$4 per share; in 1897, \$10 50 per share; in 1898, \$11 per share; in 1899, \$11 per share; in 1900, \$11 50 per share; in 1901, \$12 per share; in 1902, \$12 per share; in 1903, \$12 per share in 1904, \$12 per share: in 1°05, \$12 per share. ROAD-Owns 15 miles of track. V. 76, p. 734; V. 77, p. 695.

(20) UNION PASSENGER RAILWAY-Trolley road.

ORCANIZATION-Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of \$285,000, or \$9 50 per share on stock, and interest, taxes, etc There are outstanding 30,000 shares (\$1,500,000) of stock, on which \$30 83 3 has been paid in on each share, or a total of \$925,000. Stock is considered full paid. \$302,300 of the stock is owned by the Phila-

deephia fraction Co. Its lease of the Continental Pass. By. was assigned to the Philadelphia fraction Co. and since Oct. 1, 1895, oper-ated by the Union Traction Co. The Union Passenger Railway Co. is still holding, as lessee and trustee, 6,100 shares Empire Passenger Ry, stock and 10,000 shares of 17th & 19th Streets Passenger Railway. STOCK & BONDS- Date. Interest. Outstanding. Maturity.

Stock (par \$50), } \$1,500,000 }		{ \$9.50 } } J_J {	See text.	See text.
tst mortgage (\$100)	1881 Not	5x A - 0	\$500,000 table before m	Mar.31, 1911
and \$500)	Penn. C	o. for Insura	ances on Lives	, Trustee.

Penn. Co. for Insurances on Lives, Trustee. 2d mortgage (\$100) 1884 5x A-O 250,000 Mar.31,1910 and \$500).....e. 5 Int. on both ioans at Land, T. & T. Co., Phila., Pa. Due lessee company for additions July 1, 1905, \$6,656,392. The 1st mtge. 5s of 1911 were formerly subject to call \$20,000 year-ly, but bonds now bear the following endorsement: "By a resolution of the Board of Directors, passed October 21, 1884, this bon 1 is not sub-ject to redemption before maturity.—J. B. Peddle, Sec." ROAD—Owns 56 miles of track.

(2) WEST PHILADELPHIA PASSENGER RY.-Trolley.

ORGANIZATION-Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of \$150,000, or 20 per cent on stock, and interest. taxes, etc.: transferred Oct. 1, 1895, to Union Traction Co. The Philadelphia Traction Co. owns \$392,950 of the \$750,000 stock. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

STOCK & BONDS-	Dule.	Interest,	Ouisiana g.	manuturuy.
Stock, par \$50		\$10 J-J	\$750,000	See text.
1st mort. (\$1,000), §	1876	6 A - O	246,000	April 1, 1906
gold			., Philadelphia	
2d mort. (\$1,000)e Free from tax.	1886	5 M-N	750,000	May 1, 1926
Euco from for	Pennsyl	vania Co. fo	r the Inson I	ives & Gr. of
rice nom tax.	Annui	ties. Philadel	lphia. Pa., Tru	stee.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1905, \$2,509,620. ROAD-Owns 27.25 miles of track

INTER-STATE RAILWAYS.-ORGAN ZATION-Incorporated in New Jersey on December 3, 1902, with very broad powers. Is empowered to acquire and oper terail-roads, to develop and furnish all kinds of motive power, to manufac-ture, mine and deal in coal, gas, oil, electricity. steam, light, heat, etc., etc. In December, 1902, obtained control of the United Power & Transportation Company through purchase of the outstanding (\$3,593,750) capital stock, on a basis of \$75 for each \$25 share, payable in collateral trust bonds. Up to Febru ry, 1906, \$3,592,200 of this stock had been exchanged for bonds on this basis. United Power shareholders also had the right to subscribe for one share of Inter-State stock for every fourteen held. The Inter-state Rwys, likewise owns \$:50,000 Wilkes-Barre & Wyoming Valley Frac. 5 per cent collateral trust bonds. cent collateral irust bonds.

## UNITED POWER & TRANSPORTATION CO.-Electric roads.

Incorporated April 20, 1899, under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929). In Dec., 1:03, stock was acquired by Inter-State Railways Co., which see immediately above. On Oct. 1, 1905, owned the following stocks and bonds. We show also the total amounts outstanding of each issue.

	rolai
Owned.	Stock.
Stocks, Shares.	Shares.
Citizens' Electric Light & Power Co. of Delaware Co 6,229	7,500
Delaware County & Philadelphia Electric Ry 5,993	6,000
Edison Electric Illuminating ('o. of Lebanon, Pa 9,993	10,000
Holmesburg Tacony & Frankford Electric By. Co14,993	15,000
Lebanon Valley Street Ry. Co	10,000
Media Glen Riddle & Rockdale El. St. Ry 1,631	1.640
Philadelphia & Chester Rv	7,000
Reading & Southwestern Ry. 1,142	2,600
Reading Power Co	200
Roxboro Chestnut Hill & Norristown Ry. Co 4,938	4,968
Schuylkill Valley Traction Co	10,000
Southwestern St. Ry 7,995	8,000
Trenton Street Ry 19,963	20,000
Trenton Traction Co	178·10
United Traction Co. of Reading, Pa 7,991	8,000
Wilkesbarre & Wyoming Valley Traction	50,000
Wilmington & Chester Traction	40,000
Wilmington City Electric 5,089	5,100
Wilmington & Great Valley Turnpike Co	1.040
Wilmington & Phlla Turnpike 1,035	1,200
Wilmington & Christiana Turopike Co	680
	Total

Total

ditional amount of \$1,166 66 of certificates will be issued upon de-posit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company. The principal of both series (which are in \$100, \$500 and \$1,000 pleces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transpor-tation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee. Dividender July 16, 1900; in 1901, Jan. 21, \$1; July 10, \$1; in 1902, Jan 20, \$1; July 10, \$1; in 1903, Jan. 20, \$1; in 1:04, Jan. 16, \$2:66; in 1905, Jan. 24, \$2:39; in 1906, Jan. 26, \$3:10. REPORT-For years ending Dec. 31:

	For yea <b>rs en</b> d:	ing Dec. 31:			
Oatendar	From	Interest	Taxes,	<b>Divi</b> den <b>d</b>	Batance,
year.	Investments.	on 48.	etc.	paid.	surplus
1905	- \$809,719	\$359,522	\$4,563	\$432,680	\$12,954
1904	708,512	359,520	4.537	343,562	894
1903	. 747,023	359,512	4.936	382,375	201
EARNINGS.	-Of all elect	rio light and	railway	companies	controlled.

CARNINGS. --OI all electric light and railway companies controlled, for year ending Dec. 31, 1905, gross, \$4,112,799. OFFICERS.--President, John A. Rigg; Vice-Prest., Jos. L. Caven, Sec. and Treas., Remi Remont: Counsel, R. L. Jones. General offices; Mariner & Merchant Bldg., Phila.-V. 78, p. 284, 288; V 80, p. 713; V. 82, p. 220, (1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.-

A trolley road.

A trolley road. ORGANIZATION—Incorporated May 11, 1892. Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. In May the United Power & Transportation Company ac-quired the road, paying \$150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock \$500 (000 auth) See text.

STOCK & BONDS-Stock, \$500,000 auth. Stock, \$500,000 auth. 1893 6 J-J \$300,000 See text. 1st mortgage.\$64,000 { Interest at Girard Nat. Bank, Phila.

DIVIDENDS—Paid in dividends: In 1899-1900, \$36,000: in 1900-01 \$27,000: in 1901-02, \$21,000; in 1902-3, \$21,000; in 1903-4, \$21,000; in 1904-05, \$21,000.

ROAD—Owns 12 miles of track. Rails 30-lb. T and girder
EARNINGS—For year ending Dec. 31, 1905. gross, \$93,752; net,
\$27,844; int., taxes. etc., \$6.842: dividends, \$21,000; bal., surplus, \$2.
OFFICERS—Pres., John A. Rigg; See and Treas.. T. W. Grooket Jr. (2) HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.-

A trolley road.

(3) LEBANON VALLEY STREET RAILWAY .-- A trolley road

ORGANIZATION. --Incorporated on June 28, 1899, as a consolidation of the Lebanon & Annsville Street Railway and the Lebanon & Myers town Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock. STOCK & BONDS- Date. Interest. Outstand'g. Maturity Stock, \$500,000 (per \$50)... { 1899 5 g.J-J 500,000 July 1, 1929 1st mort. 10-308, gold...... } Interest. Date Title Ing & T Co. Phile

Road-Owns 24 miles of track. EARNINGS-For year to Dec. 31, 1905, gross, \$90,324: net, \$33,505; int, taxes, etc., \$27,502; dividends, \$5,000; balance, \$1,003. OFFICERS-Pres't, John. A. Rigg; Sec. and Treas., T. W. Grooket Jr.; Aset. Sec. and Treas., Remi Remont.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RITE A trailey road. The vitad Power & Trans. Co. owns 4,938 outof the 4,968 shares of the capital stok. In Jan., 1902, was leased for 950 years to the Schuyl-kill Val. Trac. t a rental of \$4:50 per share, payable semi-annually. ORGANIZATION-Incorporated Dec. 24,1895. In 1898 leased the Wis-sahickon Electrics miles, for 999 years; rental to be 2 p. c. on the \$145,800 stock for be first two years, 3 p. c. for the next six years, 4 p. c. for the next syen years and 5 p. c. for the rest of the term. Also owns \$250,000 stock of the Trappe & Limerick Electric Street Ry. Comprises 22 miles of track. In June, 1896, filed a mortgage for \$450,000 tube Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 pr cent gold bonds (\$1,000), J&D, due June 1, 1926. Issue reduced to \$46,000, of which \$371,000 was outstanding n Feb. 1906, and \$25,000 held in Treasury. Capital stock issued, \$248,400; par, \$50. "Sundrylabilities" June 30, 1905, \$249,000. Earnings are included in the ohuylkill Vall-y Traction Co. Presi-dent, J. A. Rigg; Sec. and Tres., T. W. Grooket Jr.-V. 62, p. 1042. (5) SCHUYLKILL VALLEY TEACTION.-Trolley.

(5) SCHUYLKILL VALLEY TRACTION .- Trolley.

(5) SCHUYLKILL VALLEY TACTION.—Trolley. ORGANIZATION—Incorporated in Sciember, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conhohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry. the Collegeville Electric St. Ry. and the Norristown Pass. Ry. The orporate existences of the several companies are to be maintained, but their bonds will be taken up as rapidly as possible. In Jan., 1902, leased for 950 years the Rechorough Chestnut Hill & Norristown Ry.; also the Trappe & Limeric: Electric Ry. The latter company has \$250,000 stock and \$250,000 bonds. The United Power & Transportation Co. has aquired \$499,500 of the \$500,000 capital stock and the entire \$100,000 income bonds. STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$1,000,000 (\$50).

STOCK & BONDS-tock, \$1,000,000 (\$50).

STOCK & BONDS-Barbon Date. Interest. Orislanding. Maturity. Stock, \$1,000,000 (\$50). Ist mort., \$400,000, (\$50). Ist mort., \$400,000, (\$50). (\$1,000). Ist mort., \$100,000, 1895 5 g. F·A 215,000 Nov., 1945 (\$1,000). Int. at West End Trust Co., Phila., trustee. Income mort., \$100,000, 1899 5 ann. 100900 Aug. 1, 1949 (\$500). West End Trnst Co., Phila., trustee. "Sundry liabilities" June 30, 1905, \$414,630. Of the \$500,000 1st mortgage dated 1895, \$100,000 has been retired and destroyed, \$75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds and \$30,000 to retire the Citizens' Passenger Ry. bonds. The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company: *Company, & C.*-Mites. Interest. Issued. Maturity.

Company, ac	Mues.	Interest.	Issued.	Maturity.	
Citizens' Pass. Ry. stock.	614			p. 212 in'04-05	
Ist mort., gold, \$80,000, 7		5 g. F-A	80,000		
guaranteed	- )			5 Feb. 1, 1905	
Conshohocken Ry. stock.	$51_{2}$		145,900		
1st mortgage, guaran'd )	512	5 g. J-J	100.000	July 1, 1924	
principal and interest	_			)5 July 1, 1904	
Montg. Co. Pass. Ry. stk.	112		150,000		
1st mortgage, gold	112	6 J-J			
Norristown Pass, Ry, stk.				5.32 in '04-05	
1st mortgage		6 J-J	75.000	1923	I

Bonds.-The Conshohocken Ry. bonds were originally 6s, but interest was subsequently reduced to 5 per cent. Road-Operates 60 miles of track, including lines of above-mentioned companies, and also Roxborough Chestnut Hill & Norristown. EARNINGS-For fiscal year end. Dec. 31, '05. gross. \$341,321; net, \$93,-375; int., taxes. rentals, etc., \$101,167; bal., def., \$7,792. V. 70, p. 281. OFFICERS.-Pres., John A. Rigg; Secy. & Treas., T. W. Grooket Jr. (5) DEFENDENT DY-Trolley. The United Power & Trans-

OFFICERS.-FIGS., JOHN A. 1985, Joseph and Street RY.(6) TRENTON STREET RY-Trolley. The United Power & Transportation Co. owns 19,963 out of the 20,000 shares of stock.ORGANIZATION-Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry Street Pass. Ry., Pennington Ave.Passenger Ry. and Ewing Passenger Ry.In Angust, 1899, the Mercer County Traction Co. was formed, with a capital of \$100,000 and authorized bonds of \$300,000, of which \$276,-000 are outstanding, to enable the Trenton Street Ry. Co. to build an extension of 11 42 miles into Princeton and in city of Trenton. Stock and bonds all owned by the latter, and is operated as a part of that company's system. In June, 1903. acquired entire capital stock of the frenton Pennington & Hopewell Street Ry., which it also leases, and whose bonds it guarantees. p. and i.STOCK & BONDS-Date. Interest. Outstand'g. Maturity, etc.\$1,000,000, gold......\$1,000,000, p.\$50\$1,000,000, gold......\$1,000,000 1906 to 1915\$1,000,000, gold......\$150,000 1916 to 1925\$1,000 each, c\*.....1891 6g.A-O\$100,000 1926 to 1930\$20,000 due yearly Sept. 30)\$20,000 due yea Interest at Nat. Mechan. Bank, Trenton, N. J. Bank, Trenton, N. J. Consol. mort., gold..... \$2,000,000, \$1,000...e<sup>+</sup> Is98 5g.J-J \$1,000,000 July 1, 1938 Int. in Trenton and at R. E. Title Ins. & Tr. Co., Phila.; Gir. Trust Co., Trustee. Int. at Fidelity Trust Co., Newark, Trustce. Guar. p. and i. by Trenton St. Ry. Bonds-\$1,000,000 consol. 5s of 1898 are reserved to retire 1st 6s. ROAD-Owns and controls by lease about 64 miles of track. The new tracks have 90-lb. Johnson girder ralls. EARNINGS.-Year ending Dec. 31, 1905, gross, \$458,513; net, \$218,-305; int. and taxes, \$152,529: bal., \$65,777; dividends paid, \$59,910. OFFICERS-Pres., John A. Rigg; Vice-President, Remi Remont; Sec. aud Treas., T. W. Grooket Jr.-V. 68, p. 284, 475; V. 81, p. 1175. (7) UNITED TRACTION (OF READING)-

(7) UNITED TRACTION (OF READING)-

(7) UNITED TRACTION (OF READING)— In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. Stockholders were given \$75 in 4 per cent collateral trust bonds of the Power & Trans-portation Co. for every \$50 of United Traction Co stock held, with right to subscribe for Power & Transportation stock. ORGANIZATION—Incorporated on Dec. 17, 1895, in perpetuity, to con-trol the Reading Traction, leased on Jan. 1, 1896, for 900 years, and Reading & Womelsdorf Elec. (stock owned) roads. Also owns the stock of the Metropolitan Elect. Co., the Oley Valley Ry. Co., the Neversink Mountain Ry., Front & Fifth St. Ry. Co., and Birdsboro St Ry. Co. On Aug. 1, 1901, the United Traction, leased the Reading & South-western Ry. of 7<sup>1</sup><sub>2</sub> miles, for 999 years, for interest on \$100.000 bonds and 12 per cent on the \$130,000 capital stock. Also leases the Adams-town & Mohnsville Elec. Ry. for 999 years from Jan. 1, 1905, paying as rental 37<sup>1</sup><sub>2</sub> p. c. of the gross receipts, but not in excess of \$25,000. Stock, \$75,000. Bonds authorized and issued, \$75,000.

Stock, \$75,000. Bonds authorized and issued, \$75,000. STOCK & BONDS- Date. Int. Outstand'g. Maturity. Stock, \$400,000 (par, \$50)... \$400,000 full pd. See text. Ist M., coll. trust, gold, \$150,-  $\rangle$  1896 5g J-J 149,900 Jan.1,1926 000 (par \$100 & \$1,000)...o\*  $\rangle$  R. E. Title, Ins. & Trust, Phila., Trustee. Oley Valley Ry. 1st mort., \$250,000, gold (\$1,000)...o\*  $\rangle$  R. E. Title, Ins. & Trust, Phila., Trustee. Current liabilities, "sundries," July I, 1905, \$1,107,596. Interest at Co.'s office. Bonds subject to call at par after three years. BOAD-Operates 80 miles of track (Bead, Trac. 412 miles, Beading

ROAD-Operates 80 miles of track (Read. Trac, 41<sup>1</sup>/<sub>2</sub> miles, Reading & Womelsdorf Elec., 15 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Read. & Southwestern. 7<sup>1</sup>/<sub>2</sub> miles. EARNINGS-Year end. Dec. 31, 1905, gross, \$716,257; net, \$239,411; int., taxes, rentals, &c., \$218,687; divs., \$20,000; surplus, \$724. OFFICERS-President, John A. Rigg: Vice-Pres., Remi Remont; Sec. & Treas., T. W. Grooket, Jr-V. 76, p. 1086, 1302.

### Controlled by United Traction Co.

( $\alpha$ ) READING TRACTION-A trolley road.

ORGANIZATION—Chartered March 9, 1893, to operate the Reading City Pass. Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in Decem-ber, 1895, to the United Traction at a rental of \$10,000 annually for first three years, \$20,000 for next two and \$30,000 thereafter.

first three years, \$20,000 for next two and \$30,000 thereafter. STOCK & BONDS- Par. Date. Interest. Outstand'g. Maturity. 8tock., \$1,000,000 au. \$50 ..... J-J \$1,000,000 See text. Ist M., \$600,000, g., gu { .... 1893 6g. J - J 445,000 Jan. 1, 1933 Not subject to call c.\* Provident Life & Trust Co., Phila., Trustee. Due lessee company June 30, 1905, \$200,460. Interest is payable in Philadelphia at Bank of North America and in Reading at the office of the company and Colonial Trust Co. Bonds-Of the Reading Traction first mortgage bonds for \$600,000; \$112,000 are reserved to retire Reading City Passengerbonds when due. Dividends- In 1900, 2 p. c.; in 1901, 2<sup>1</sup>a p. c.; in 1902, 3 p. c.; in 1903, 3 p. c.; in 1904, 3 p. c.; in 1905. 3 p. c.; in 1906, Jan., 1<sup>1</sup>2 p. c. LEASED LINES SECUR'S. Par. Date. Interest. Outstand'g. Last div., etc. Reading City Pass. Ry.

Reading City Pass. Ry.

Stock (see below) 1st M			\$350,000 115,000	See text. Apr., 1909
East Reading Elect. Ry. Stock, full paid	50	J - J	100,000	See text.
Bonds, \$25,000	1897	5 p. c.	25,000	July 1, 1937

thereafter, 12 per cent. East Reading stock receives dividends: 1896, \$6,500; 1897 to 1900 inclusive, \$7,000; thereafter, \$8,000. Reading & Temple Electric pays 7 p. c. annually in dividends, A. & O. ROAD-Owned and leased 41<sup>1</sup>/<sub>2</sub> miles of track. V. 64, p. 177.

(b) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC. – Owns 15 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road. Date. Interest. Outstand'g. Maturity. \$500,000 STOCK & BONDS-Stock .....

took. st mortgage, \$400,000, { 1895 5 g. J-J 386,000 Jan. 1, 1925 gold, c\* (\$100, etc.)....... { Real Est. Title Ins. & Tr., Phila., trustee. 386,000 Jan. 1, 1925 1st gold, c\* (\$100, etc.)...... ( Real Est. Title Ins Interest at Colonial Trust Co. of Reading, Pa.

(8) WILKESBARRE & WYOMING VALLEY TRACTION.-The United Power & Trans. owns 49,989 out of the 50,000 shares of stock. ORGANIZATION-Incorporated Feb. 9, 1891; controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston and Plymouth, on west side. In Dec., 1902, made collateral trust mortgage for \$250,000 to purchase stock of the Wilkesbarre Dallas & Harvey's Lako Ry. Co. and for other purposes. These bonds

Underlying Bonds on Roads Purchased-

Coalville Pass. Ry. mtg.	 5 p. c.	12,000	SOwned by Tract. Co
Wilkesb. & Surb. bonds. Wilkesb. & W. Side bds.	 4 p. e. 5 p. e.	40,000 35,000	July 1, 1918 Sept. 1, 1918
Guaranteed bonds-	-		

Guaranteed bonds-Pitt.St. CarlstM. (\$1000) 1893 6g. J-D 200,000 Dec. 1, 1918 g.c\*, p.&i. uncondit'ygu. (Int. at Real Estate L. & Tr. Co., Phila., Trus. PlymonthBr. Co.1stgold (1894 5g. A-O 140,000 Oct. 1, 1924 M.\$140,000, guar. p.&i. (Int. at Anthracite Sav. Bk., trustee, Wilkesb. \$10,000 subj. to call in 1904 and \$3,000 yearly thereafter. Wilkesbarre & Kingston ..... 5 F-A 90,000 Aug. 1, 1918 Wilkesb're & E. Side Ry. .... 5s 150,000 See (1) below Bonds-Interest on the Wilkesbarre & Kingston honds reduced to 5 p. c. in Aug., 1903, and bonds extended to Aug. 1, 1918. Iut. on the Wilkesbarre & Suburban bonds reduced in 1903 to 4 p. c. aud bonds extended to July 1, 1918. The Wilk. & Wyo Valley coll. tr. bonds of 1902 are subject to call after 10 years at 105 and accrued interest. Dividends-In 1896, Jan., 1 pr. cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. e. In 1899-00, 3%; in 1900-01, 3%; in 1901-02, 4<sup>1</sup>4%; in 1902-03, 3 p. e.; in 1903-04. 3 p. c.; in 1804-5, 3 p. c. ROAD-Comprises 71 miles of track. See CHRONICLE of Feb. 22, 1896, page 361. COMPANIES CONTROLLED IN SYSTEM-The following table shows the expensed computer of the will will and the will be shows the

page 361. COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and \$1 meaning a nominal rental, the company having only a nominal existence. Stock.

		Sto	)ck		
Name of Company.	Miles.	Issued.	Owned.	Debt.	Rentat.
Coalville Passenger Railway	5.67	\$62,400	\$33,700	*\$12,000	6 p.e.
Nanticoke Street Railway	9.68	12,000	12,000	None.	- \$1
Pittst. Moosle & P. V. St. Ry.	1.95	42,000	42,000	None.	\$1
Pittston Street Car	8.82	200,000	200,000	200,000	
Plymouth Street Railway	6.00	12,000	12,000	Noue.	\$1
W. Pittston & Wyo. St. Car	2.25	30,000	30,000	None.	\$1
Wilkesbarre & East Side¶	5.00	150,000	150,000	*150,000	
Wilkesb, & Kingst. Pass. Ry.	6.60	100,000	99,700	90,000	6 p.c.
Wilkesb. & Suburb. St. Ry	10.00	100,000	93,500	*40,000	6 p.c.
Wilkesbarre & West Side	9.63	100,000	92,450	*35,000	6 p.c.
Plymouth Bridge Co		75,000	75,000	140.000	

The Entire stock and bonds deposited under collateral trust of 1895. \*Entire amounts owned by the W. & W. Valley Trac., with the ex-ception of the Wilkes. & West Side, of which only \$23,000 is owned. EARNINGS.—For year ending Dec. 31, 1905: Gross, \$867,751; net, \$318,533; interest, rentals and taxes, \$171,132; dividends, \$150,000; surplus, \$13.—V. 66, p. 285; V. 68, p. 830, 1134; V. 69, p. 29.

(9) WILKESBARRE DALLAS & HARVEY'S LAKE RY.-The Wilkesbarre & Wyom'g Val. Tr. Co. owns 3,875 out of the 4,000 shares. ORGANIZATION-A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '93. Eoad, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 18 OI miles.

EARNINGS-For year to Dec. 31, 1905: Gross, \$61,589, net, \$8,964; int., taxes, etc., \$8,975; def., \$11.-V.69, p.133.

(10) WILMINGTON & CHESTER TRACTION-

(10) WILMINGTON & CHESTER TRACTION—
 United Pow. & Trans. Co. owns 39,993 out of 40,000 shares of stock.
 ORGANIZATION.—Incorporated March, 1898. Controls all the street
 railway lines of Wimington, Del., and Chester, Pa., comprising with
 leased lines about 71 miles of track. It controls the line from Chester
 to Media, also the line to Darby, where connection is made with the
 Union Traction Company's line to Philadelphia. In 1898, acquired
 all the stock of the Wilmington City Ry. (\$519,930) and of the Chester
 Traction Co (\$500,000), both of which are deposited under the collateral trust mortgage of the Wilmington & Chester Traction Co. Also
 owns \$50,000 stock of the Chester & Delaware St. Ry. The Chester
 Traction Co. holds all the stock of the Union Railway Co, \$100,-000; Chester & Media stock, \$35,000; Chester Darby & Philadephia
 stock, \$65,000; total, \$200,000.
 STOCK & BONDS— Date. Interest. Outstand'a. Maturity.

after Apr. 1, 1914. Wilmington City bonds were subject to call on Sept. 1, 1901, but interest reduced from 5 to 4 p.c. and right to call canceled.

EARNINGS-For year to Dec. 31, 1905. Income from securities owned, \$275,781; Int., taxes, etc., \$175,779; dividends, \$100,000; surp., \$2. OFFICERS-Pres., John A. Rigg; Sec. and Treas., T. W. Grooket Jr.; Asst. Sec. and Treas., Remi Remont-V. 68, p. 620,929.

(a) CHESTER TRACTION-A trolley road.

CONSOLIDATION-In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) acquired by Wilm. & Chester Trac. Chester Traction Co. holds all the stock of Union Ry. Co., (\$100,000) Choster & Media stock, \$35,000, Chester Darby & Phila. stock, \$65,000. All interest payable at Delaware County Trust Co., Chester, Pa. In-terest upon all subsidiary securities guaranteed by Traction Co.

EARNINGS-Year ending Dec. 31, 1905, gross, \$309,280, net, \$72,-D2; Interest, taxes, rentals, etc., \$72,499; balance, surplus, \$2.--. 71, p.1312. 502:

11) PHILADELPHIA & CHESTER RY.-A trolley road.

\$349,600 of the \$350,000 stock of the Philadelphia & Chester Ry. is owned by the United Power & Transportation Co.

EARNINGS—For year ending Dec. 31, 1905, were: Gross, \$25,489; net, \$532; interest and taxes, \$18,803; balance, deficit, \$18,271. ROAD .- Owns and operates 8.83 miles of track from Philadelphia to

Chester and from Essington to Moore's Station. OFFICERS .- President, J. A. Rigg; Sec. and Treas., T. W. Grooket Jr.

(12) SOUTHWESTERN STREET RY .- A trolley road.

ORGANIZATION-Chartered Sept. 3, 1897.

 STOCK & BONDS Date. Interest. Outstanding.
 Maturity.

 Stock, \$400,000 (\$50)
 \$100,000
 \$100,000

 1st M., \$400,000 (cannot be { 1899 5, 4 g.F-A 400,000
 1929

 called), gold (\$1,0'0......) Int at West End Tr. Co., Phila., trustee.
 Suncry Habilities June 30, 1905, \$183,545.

Slock and Bonds.-\$260,000 bonds and all the stock are owned by the United Power & Transportat'n Co. Interest on the ramaining \$140,000 was reduced to 4 p. c., in consideration of their guarantee, p. & i., by the Chester Traction Co.

EARNINGS—For year ending Dec. 31, 1905, were: Gross, \$59,691; def., \$1,409; interest, taxes, etc., \$20,173; bal., deficit, \$21,583. ROAD—Owns and operates 16 miles of track within the limits of Philadelphia. Track laid with 90-lb. girder and 60-lb. T rails. OFFICERS—President, John A. Rigg: Treasurer, T. W. Grooket Jr.

PHOENIX GAS & ELECTRIC CO.-Gas, electric and trolley.

ORGANIZATION.—Incorporated in New Jersey Sept. 21, 1901, for the purpose of acquiring and operating all of the gas, electric and street railway properties of Pheenixville, Royersford and Spring City, Pa. Has acquired the entire stock of the Schuylkill Valley Illuminating Co., Consolidated Schuylkill Gas Co. and Montgomery & Chester Electric Ry. Co. The capital stocks of these companies, together with the entire issue of bonds (\$100,000) of M. & C. Elec. Ry. and part of the bonds of the o her two companies have been deposited with the trustee as collateral for the new mortgage. V. 74, p. 271. Stock & BONDS— Date Interest Outstanding Maturity

OFFICERS.-Pres., I. J. Brower, Phoenixville; Sec. and Treas., F. H. Shelton, 1004 Pennsylvania Bldg., Philadelphia, Pa.-V.74, p. 271.

## PITTSBURG, KANSAS.

PITTSBURG RAILWAY & LIGHT CO.

ORGANIZATION-Incorporated in Kansas on Jule 15, 1905, as a con-solidation of the Pittsburg Railroad and the Pittsburg Light & Power Co.

 STOCK & BONDS—
 Date.
 Interest.
 Outstanding.
 Maturity.

 Stock \$600,000 (\$100).
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Bonds.—Of the \$200,000 new bonds reported outstanding, \$125,000 are reserved for prior liens: \$400,000 are reserved for future extensions. No sinking fund, and bonds are not subject to call.

EARNINGS-For 4 months ending Oct. 31, 1905, gross, \$26,561; net, \$10,347; interest, \$2,500; surplus, \$7,847. ROAD-Operates 14 miles of track, running from Pittsburg to Last Chance and Frontenao on the north. and to South Broadway, Fair-view, Kirkwood, Cambria and Chicopee on the south. Standard gauge. 40 and to lb. girder and T rail. An extension to Weir City, 6's miles, is under construction

is under construction. OFFICERS-Pres. and Gen. Mgr., Fred. H. Fitch; Sec. and Treas., H. P. Fitch; Supt., H. f. Morrison V 81, p 1793.

## PITTSBURGH, PA

PHILADELPHIA COMPANY.-Gas (natural and

manufactured), electric company, trolley. In Feb., 1906, the United Rys. Investment Co of San Francisco proposed to acquire control through purchase of \$16,000,000 of the \$30,000,000 com. stock, paying for the stock acquired partly in its own stock and partly in a new issue of coll. trust bonds. See statement of United Rys. Investment Co. under San Francisco and also V. 82, p. 393 p. 393.

ORGANIZATION.—Organized on May 24, 1884, and was originally a natural gas company. Operates under special Act of the Legislature of Pennsylvania (conferring many valuable rights and privileges) granted to its predecessor, the Empire Company, in March, 1871. Its business may be classed under three main heads, (1) Street Railways, (2) Electric Lighting and Illuminating Gas and (3) Fuel Gas. (1) The STREET RAILWAYS comprise 518.64 miles of track, all operated (case metter of conversion and encompany by the Pittsburgh Bailways

(i) The STREET KAILWAYS compares 518.54 innes of track, an operated
 (as a matter of convenience and economy) by the Pittsburgh Railways.
 Co., and embrace the following properties:

 THE UNITED TRACTION COMPANY OF PITTSBURGH,
 CONSOLIDATED TRACTION COMPANY,
 MONONGAHELA STREET RAILWAY COMPANY,
 PITTSBURGH & BIRMINGHAM TRACTION COMPANY,
 PITTSBURGH RAILWAYS COMPANY (formerly Southern Trac),
 PITTSBURGH RAILWAYS COMPANY (formerly Southern Trac),

PITTSBURGH & CHARLEROI STREET RAILWAY COMPANY, ALLEGHENY BELLEVUE & PERRYSVILLE RY.

SUBURBAN RAPID TRANSIT STREET RAILWAY COMPANY

EAST MCKEESPORT STREET RAILWAY, COMPANY, MT. WASHINGTON STREET RAILWAY, BEAVER VALLEY TRACTION COMPANY, PITTSBURGH & CASTLE SHANNON RR,

WASHINGTON & CANONSBURG RAILWAY. In Feb., 1902, acquired the elevated railroad franchises which were granted to Messrs. Bigelow, Oliver, Quay and others. V. 74, p. 478.

(2.) ELECTRIC LIGHTING & ILLUMINATING GAS .- Philadelphia Company also owns or controls by lease the following companies, forming the lighting department of its business:

ALLEGHENY COUNTY LIGHT COMPANY, MONONGAHELA LIGHT & POWER COMPANY, SOUTHERN HEAT, LIGHT & POWER COMPANY, CONSOLIDATED GAS COMPANY, SOUTH SIDE GAS COMPANY, ALLEGHENY ILLUMINATING COMPANY, BRADDOCK GAS & LIGHT COMPANY, OHIO VALLEY ELECTRIC CO. of Bellevue.

The first three are the only public organizations furnishing electric entrent for heat, light and power to Pittsburgh and Allegheny and the territory immediately surrounding the same. The Consolidated Gas Company operates under a perpetual charter, and with the Allegheny Illuminating Company and the South side Gas Company constitutes the only gas-manufacturing companies in the cities of Plttsburgh and Al-legheny, and the exclusive right to manufacture Illuminating gas in those cities is said to be vested in them.

(3.) FUEL GAS. -Philadelphia Company, through its own lines and those of a number of companies controlled by it, supplies nearly all the fuel gas consumed in the cities of Pittsburgh and Allegheny and the manufacturing towns lying along the Monongahela and Allegheny rivers. Company controls by lease 321,303 acres of gas and oil lands in West Virginia and Pennsylvania. The principal fuel gas companies controlled are: controlled are:

PHILADELPHIA COMPANY, CHARTIERS VALLEY GAS COMPANY, EQUITABLE GAS COMPANY, PENNSYLVANIA NATURAL GAS COMPANY, UNION GAS COMPANY OF MCKEESPORT, ALLEGHENY HEATING COMPANY. EVENUENT & GEVETON GAS CO

FAIRMOUNT & GRAFTON GAS CO. See official statement in CHRONICLE of July 12, 1902, (V. 75, p. 83,) for further details regarding the character and nature of the com pany's business.

\*SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED, Shares.

Total Issue United Traction Co. of Pittsburgh.... 339,999 Common out of 340,000

Consolidated	Gas	Co. 6	of t	he	City	of	
Pittsburgh (	owns	stocl	k of	All	eghei	ny	
Illuminatin	CO)				0	<sup>7</sup> 780	00

Illuminating Co.)	v90 000		6.6	80,000
Chartiers Valley Gas Co	200,000	5.0	66	
Depression Natural Cas Co	10 000	44	6.6	30,000
Pennsylvania Natural Gas Co		4.6	66	20,000
Equitable Gas Co. of Pittsburgh			6.6	14,000
Equitable Gas Co. of Pittsburgh			6.6	6,000
South Side Gas Co.	13,829	Common	4.6	20,000
The Allegheny Co. Light Co	x15,000	Common		15,000
Allegheny Heating Co.	x2,664	**	8.6	5,010
Consolidated Traction	232,760	Preferred	6.6	240,000
Consolidated Traction	284,249	Common	4.6	300,000
Union Gas Co. of McKeesport	16.000	" being	all	the stock
Mt. Washington St. Rv.	15,000	6.6	* *	
Allegheny Bellevne & Perrysville Ry.	10,000	4.6	6.6	
Pittsburgh Railways Co	50.000	Preferred	6.5	
Pittsburgh Rallways Co	50,000	Common	6.6	
Pittsburgh & Char. St. Ry. Co	50 000	**	6.6	
Southern Heat, Lt. & Power Co	6,000	6.6	6.6	
East McKeesport St. Rv. Co.	5.000	6.6	6.6	
Braddock Gas & Lt. Co	5,000	6.6	6.6	
Seventeenth St. Incline Plane Co	5,000		66	
Suburban Gas Co	-2,000	8.6	66	
Low Pressure Gas Co	1.000	64	6.6	
-American Transfer Co	1,000	14	6.6	
Cancunional Hunting Co	1,000	6.6	6.6	
Consumers' Heating Co.		4.6	66	
Mansfield & Chartiers Gas Co	500	**	• 6	
Morningside Electrie Street Co	480	4.6	66	
Duquesne Natural Gas C)	200	**		
Fuel Gas Co. of the County of Alle-				
gheny	200	6.6	66	
Mifflin Natural Gas Co	200		64	
Tarentum Light & Heat Co	100	6.6	6.6	
Carpenter Natural Gas Co	100	6.6	64	
Penn Fuel Co	100	6.4		
Acme Gas Co	100	6.6	6.6	
Braddock Fuel Co	70	<i>4</i> 6	6 4	
Acme Fuel Co	70	6.6	6.6	
The Philadelphia Co. of West Va	x10	6.6	6.6	
Tustin St. Ry. Co. (no bonds out)	24	5.6	6.6	
Beaver Valley Traction Co	21,500	65	66	
Washington & Canousburg Ry.	15,100	6.6	6.6	20,000
Fairmount & Grafton Gas Co	2,995	66	6.6	
rannount of Gratton Gas Co	4,000			3,000

All of the above shares marked thus, x, are in the hands of the Maryland Trust Company, trustee under the first mortgage and col-lateral trust dated March 1, 1899. Those marked y (with the exception of 37,015 shares Consol Tract. common held in treasury (f Phila. Co.) are held as security for the collateral trust bonds of 1901, and these latter bonds are also a second lien on the shares marked x. \* According to balance sheet of March 31, 1905, the value of stocks of other companies owned at that time was \$41,413,326.

SECURITIES OUTSTANDING \*

2016	UNITES	OUISIAND.	119 (3	
STOCK & BONDS-		Rate. C	Intstanding.	Lastdiv., ctc
Stock, common, \$30,000,-		Q - J = 3	30.000.000	Feb., '06, 14
000; par, \$50		40 4	00,000,000	1 001, 001 1-28
Pref. stk.,5 p.c., non-cum.,		M - S	6.000.000	Sept., '05, 212
\$6,000,000; par, \$50	>			
Phil. Co. 1st & Col. Tr. M.,			5,512,000	Mar.1, 1949
- \$6,500,000 g. (\$1,000) o <sup>1</sup>	5 Mary	land Trust	Co., Baltim	ore, Trustee.
Phil. Co con. M. & col. tr.	≥ 1901	5  g M - N	14.90×,000	NOV. 1, 1951
\$22,000,000  g. (\$1 000)	S Conti	nental Tru	st Co., Balt .	Trustee.
Notes, \$1.500,000 (\$1,000	je 1905 -	5 A-O		See lext.
Nctes, \$800,000		δ A O	800.000	Oct 1 1906
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
Allegh'y County Lt.1st M. East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
Consol. Gas com. stock, ?				
\$4,000.000, par \$50)			4,000,000	
Consol. Gas pref. stock, ?		0.77		
\$2,500,000, par \$50		6 F-A	2,000,000	Feb.'06, 212%
Consol. Gas, 1st mort.,	1898	5 g. F-A	5,000,000	Feb. 1, 1948
golde*&r	6 Mary	land Trust	Co., Baltimo	ore. trustee.
Braddock Gas & L. 1st M.	1888	6 M-N	40.000	May 1, 1908
\$40,000 (\$500 \$1,000)	Intere	est at Fari	mers' Loan	& Trust Co
sinking fund	N. Y	Trustee.		
East McKeesport St. Ry. )				Dee. 1, 1929
1st mortg'e, \$250,000 {	Interest	at Fidelity	Title & Tri	ist Co Pitts.
(\$1,000) gold )	burgh	Trustee.		
Southern Heat, Light &)	1899	5 g. J-D	252.000	Dec. 1, 1949
Power Co., 1st mortg'e	Interest	at Merc	antile Trus	t Co Pitts
\$300,000 (\$1,000) gold )	burgh	Trustee.	CONTRACT OF L (F1)	· · · · · · · · · · · · · · · · · · ·

\$300,000 (\$1,000) gold burgh, Trustee.
Monongahela Light & 1899 5.J-D 1,700 000 Jnne 1, 1943
Power Co. 1st mort'ge int. at Mellon National Bank, Pittsburgn. The Union Trust Co., Pittsburgh, Trustee.
Ohio Valley Electric Co. 1×97 6 A-O 50,000 April 1, 1917
1st mortgage, \$50,000. Int. at Mercantile Trust Co., Pitts., Trustee.
Union Gas Co., McKeesp. 1899 5 g. 340,000 Oct. 1, 1929
1st mort., \$340,000 g., Int. at Mellou National Bank, Pittsburgh.

\*This table does not cover such railroad properties as are separately

"This table does not cover such railroad properties as are separately reported further on. Stock-Stock authorized was increased in February, 1899, from \$7,500,000 to \$21,000,000, of which \$6,000,000 is 5 p. o. non-cumula-tive preferred. The increase was made to acquire the stock of the Alle-cheny Co. Light Co., Chartiers Vailey Gas Co. and the com. stock of the Consolidated Gas Co.; also by exchange the United Traction stock. On Dec. 4, 1901, stockholders authorized an increase to \$36,000,000 through the Issue of \$15,000,000 additional common stock. The in-arease was mainly for the purp se of arquiring the shares of the Con-solidated Traction Co. and the Southern Tractiou Co.- V, 73, p. 1112. Bonds-Of the \$6,500,000 bonds of 1899 (mortgage trastee, Maryland Trust Co.) \$4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and \$1,000,000 were originally reserved to retire the \$1,000,000 bonds of the Allegheny County Light and East End Electric bonds, but \$12,000 of those bonds have been acquired. The balance, \$1,500,000, was expended for improvements and additions The bonds were in Oct., 1899, listed on the Philadelphia Stock Exchange, and are also listed on the Pittsburg Stock Exchange. The Philadelphia Company stock has been listed on the New York Stock Exchange since October, 1886, and is also listed on the Phila. Exchange. See application to the N. Y. Stock Exchange in V. 70, p. 1198, and also in CHRONICLE of Feb. 22, 1902. Of the \$22,000,000 honds of 1901, \$6,500,000 are reserved to take up the \$6,500,000 list col. tr. bonds, \$12,000,000 were to acquire the pref. stock of the Consolidated Traction Co. and \$3,500,000 are for hubrovements, betterments, ex-tensions, &c., out of which there has heen issued for betterments, ex-tensions, &c., out of which there has heen issued for betterments, ex-tensions, &c., out of which there has heen issued for betterments, ex-tensions, &c., co. on stock; \$300,000 are for hubrovements, betterments, ex-

1859			
1904 0	5. 1903-04.	1902-03.	1901-02.
Receipts- \$	\$	\$	\$
From gas	42 4,377,399	3,769,163	3,188,121
From oll	31 158,492	161,155	115 073
Total receipts 4 496,3	73 4,535.891	3,930,318	3,303 194
Operating exp. & taxes1,938.1	80 2,067,006	1,758,172	1,357,559
Improvements, etc 872,4		572.227	570.629
Total expenses 2,810,6	55 2,679,319	2,330,399	1 928,188
Net earnings1,685,7	18 1,856,572	1.599.919	1.375,006
Div. on stocky owned1,484,2		1,424,198	773,448
Rents & miscellaneous 258,2		123,486	70.315
			10,010
Total	15 3,477,618	3,147,603	2.218,769
Deduct-		· · ·	· · ·
Rentals of leased lines 91.4	01 131.853	118.622	316.315
Interest on funded deb' 992,8	58 921,481	863,283	454,729
1,084.2	59 1,053,334	981.965	771,044
Balance		2,165,698	1,447,725
		, ,	
Preinlum on bonds sold 1,4	15	105,625	*******
Discount on bonds sold		0.000	*******
Profit on realty sold		2,000	
Deferred div. on Consol.		000 101	
Tract. stock received		698 184	
	B1 0.050 B04	0.081 5.05	
2,345,3		2,971,507	1,447.725
Div. on common stock _ 1,737,1		1.702931	886.023
Div. on preferred stock 287,2	37 287,238	287.251	$250\ 680$
Balance 320,9			311.022
Charged off	a 3 .0,569	47 220	58 3 <b>31</b>

320,987 def.28,162 934 105 252 691 Surplus for year ... a Value of capital stock of elev. and surface rallway cos. charged off. 

Operating expenses and taxes.... 6,448,120 6,505,632 5,956,429 **\$4,648,320** 208,015 \$4,599,108 177,302 Net earnings......\$4,521,455 Other income..... 168.192 \$4,776,410 †3,977,171 ....\$4,689.647 \$4,856 335 Total income... Fixed chges and other deduct'ns. †4,506,950 14,326,562 \$529,773 \$799,239 \$107,925 \*\$104,724 \$110.890 \*\$110,661

\*Included in "dividends on stocks owned" in the statement above. t includes dividends on preferred stock LATEST EAKNINGS—For 12 months ending Dec. 31 for Philadelphia Co. and alliliated corporations:

	Out and antitude out on the	DE COLOR				
3	Gross			All		
	Cal. year- earnings.	ear ings	incon e.	charges.	arridend.	com str.
,	1905\$18.259,728	5 \$4,186.043	\$314014	#1 260, 121	\$291.43	\$2,283,478
	19 4 15,279, !41	5 119,465	351,635	4,1(3,4 1	257,232	2,050,617
	DIVIDENDS. ) 1894. '	95, '96. '97.	298, 299	1900. '01	. '02, '03	. '04, '05
	Per Cent. § 5	5 None.	4 4 54	5 53	6 6	6 6
	The foregoing divider					pref. was

created in 1899, and first semi-annual payment of  $2\frac{1}{2}$  p. c. was made in Sept., 1899, and have been regularly continued since then.

OFFICERS, ETC. -J. H. Reed, President; James D. Callery, Vice-President (also President of the Pittsburgh Railways Company); J. F. Guffey, General Manager; C. J. Braun Jr., Treasurer; W. B. Carson, Secretary; C. S. Mitchell, Auditor. Directors: Messrs. Reed, Callery, McCague, Earle, Rhodes, Reilly, Frazier, Bowdoin and Calhonn, Otlice, 435 Sixth Ave, Pittsburgh, Pa - V. 80, p. 223 652, 1729, 1853, 1859, 1913; V. 8., p. 508, 559, 778, 1437, 1493, 1611, 1666, 1724; V. 82, p. 101, 281, 393.

(1) PITTSBURGH RAILWAYS CO-A trolley road.

(1) THISBURGH FAILWAYS CO-A trolley road. This was formerly the Southern Traction Co., but in accordance with the authority vested in it by the terms of its charter, the directors of the Southern Traction Co. on Dec. 30, 1901, voted to change the name of the company to the Pittsburgh Railways Co. The Philadelphia Com-pany had previously acquired all the stock, common and pref., of the Southern Traction, in accordance with terms in V. 73, p. 1112. BY THE TERMS OF AN OPERATING CONTRACT, EFFECTIVE JANUARY 1, 1902, THE PITTSBURGH RAILWAYS CO. ASSUMED CONTROL OF ALL THE PROPERTIES OF THE CONSOLIDATED TRACTION CO., THE UNITED TRAC-TION CO. OF PITTSBURGH AND THEIR UNDERLYING COMPANIES. The Southern Traction Co. was chartered in 1900 to take over, ex-tend and operate the West End Traction lines, which were purchased in Aug., 1900, for \$4,500,000.

Leases the Pittsburgh & Castle Shannon RR. for 99 years, rental being \$15,000 per annum. See V 81, p. 778. The following securities (being in each case the entire issue) are owned: 50,000 shares common stock of the West End Fraction Co. 50,000 shares pieferred stock of the West End Fraction Co. 120 shares capital stock of Virginia Ave. Street Ry. Co.

1 <u>1</u> <u>1</u>	anaros	U CU L'I UCUL	Stoon	O1	The second sec
400	+ 5	94	6.6		McKees Rocks & Ingram St. Ry. Co.
300	6.6	6.6	6.6		McKees Rocks & Nevil e Isl. St. Ry. Co.
120	6.6	4.8	4.6		Crafton & Chartiers Valley Tract. Co.
400	6.6	6.9	5.6		Pitts, Banks'lle & Mt. Lebanon S. R. Co.
100	5.6	6.6	6.6		Carnegie Bridge Co.

100 " Carnegie Bridge Co. ROAD-The Pittsburgh Rwys. Co. operates 518.64 mlles of track in Pittsburgh and outlying boroughs. Equipment consists of 821 closed motor cars, 552 open motor cars, 177 closed trail cars, 82 open trail oars and 135 miscellaneous cars

Oars and 135 miscellaneous carsMaturity.STOCK AND BONDS-Date.Interest.Outstand'g.Maturity.Common stock, \$2,500,000.\$2,500,000\$2,500,000SectorPref. 5 p.c.cum., \$2,500,000\$2,500,000SectorSectorCar trusts, \$400,0001905 5g. J-D400,000Sectext.(\$1,000)\$100,000Sectext.Int. at Brown Bros & Co., N. Y. & Phila., or at co's office, Colonial Tr. Co., Pitts, trBonds - Car trusts in table above mature \$40,000 annually from 1906 to 1915, inclusive.Debt of old Southern. Traction. Co.

Bonds.—The Southern Traction mortgage cannot be called be fore naturity. The \$125,000 unissued is held for betterments and improvements. The Farmers' Deposit National Bank of Pittsburgh offered the bonds for sale in October, 1900. See V. 71, p. 864. Of the portion of the 5s of 1898 of the West End Traction still unissued,  $$69_{\circ}$ ,

000 are reserved to retire underlying bonds. ANNUAL REPORT—All companies owned, controlled and operated by Pittsburgh Railways Co. for years ending March 31, 1905 and 1904: 1905 1904. 1905. 1904.

1861.

(1) MOUNT WASHINGTON STREET RY .- A trolley road.

ORGANIZATION.—Incorporated in Pennsylvania in Oot., 1901, and later absorbed the Sycamore street Ry. Also owns the entire (\$500,-000) capital stock of the Mount Washington Tunnel Co. Stock of the Mount Washington Street Ry. is owned by the Philadeiphia Co. The road is leased to the Pittsburgh Railways Co. for 995 years from Apru 1, 1903, for all charges, including bond interest. STOCK & BONDS.— Date. Interest Outstand'g. Maturity.

The Philadelphia Co. Interest payable in New York, Pittsburgh and Philadelphia No sinking fund and bonds cannot be called. The stock of the Tunnel Co. has been pledged as collateral under this mort-gage. See V. 76, p. 1143. ROAD-Operates about 6<sup>1</sup>/<sub>2</sub> miles of track from Pittsburgh to Mount Lebanon. Gauge, 5 ft. 2 • in. V. 80, p. 222.

(2) UNITED TRACTION CO.-

ORGANIZATION.—Incorporated on July 27, 1896, and in June, 1897, purchasecall the property and franchises of The Second Ave. and North Side traction companies, and secured control of the Pittsb. Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction. In 1902 leased the Pittsburgh & Birmingham Traction Co and the Pittsburgh

through its lease for 950 years to the North Side Traction. In 1902 leased the Pittsburgh & Birmingham Traction Co and the Pittsburgh & Charleroi St. Rv. In Mar., 1899, the Philadelphia Co. offered to give \$6,375,000 of its common stock in exchange for the \$17,000,000 common stock of the United Traction. See V. 68, p. 479. In Oct., 1899, exchange of stock under this plan was begun and 339,999 shares have been acquired. On Jau. 1, 1902, the Pittsburgh Railways Co. took over this prop-erty, and, under the terms of the operating contract, \*grees to pay ourrent dividends of 5 p. c. on the pref. stock and 1 per cent on the common stock. The agreement lasts until Jan. 1, 1907, and there-after until terminated by three months' notice from either party. STOCK & BONDS Date. Interest. Outstanding. Dir.or Mat. Com.stock,\$17,000,000 (50). ..... \$17,000,000 Jan., 1906,22 United Trac. gen.m.gold, 1 1897 5 g. J-J 4,750,000 J'y1, 1997 \$10,000,000 (\$1,000).c\* { Maryland Trust Co., Baltimore, Trustee. Interest is payable in New York City. Pitts. Alleg. & Manch..... 5 1,500,000 Oct. 1, 1934 gold (\$1,000).... c\* (Maryland Trust Co., Balto., Md., Trustee. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto. 2d Ave. Pass. Gen. mort.... 1893 5 J-J 120,000 July 1, 1909 d Ave. Traction Co. M.... 1893 5 J-J 120,000 July 1, 1903 Braddock & Turtle Cr'klast. 1891 6 A-O 50,000 April 1, 1911 Loans payable June 30,'05. .... 1,2\*0.013 Int. at Safe Dep. & Tr. Co., Pitts, Trustee. The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$263,000, as shown above.

Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of \$263,000, as shown above.

annual charges of \$263,000, as shown above. Dividends—On preferred in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, 5 p. c.; in 1902, 5 p. c.; in 1903, 5 p. c.; in 1904, 5 p. c.; in 1905, 5 p c. Dividends of ½% on common stock commenced Jan. 2, 1903; ½ p. c. also paid July, 1903, ½ p. c. in Jan., 1904, and ½ p. c. in July, 1904; in 1905. 1 p. c.; in 1906, Jan., ½ p. c. Bonds—The new United Traction mort. is limited to \$10,000,000; bonds caunot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, \$5,250,000 are reserved to retire the divisional bonds above mentioned. Bonds are listed on the Philadelphia and Baltimore Stock Exchanges. the Philadelphia and Baltimore Stock Exchanges.

Total. REPORT-Not now an operating company. OFFICERS.-President, James D. Callery: Vice-President, J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun, Jr.; Auditor, C. S. Mitchell. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons. Baltimore, Md.-V. 70, p. 329; V. 71, p. 180, 1271; V. 73, p. 390. Total.

## Lines controlled by United Traction Co.

(a) FEDERAL ST. & PLEASANT VALLEY RY. - Frolley. (a) FEDERAL SI. & FEEASART VALUE TRUE TRUE TRUE. ORGANIZATION—Incorporated Feb. 20, 1868, and has since consoli-dated its various subsidiary companies. The franchise is perpetual. The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of \$1,250,000 and its floating debt of \$175,000, and agreeing to pay as rental all taxes, rentals, etc., and also \$70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the \$1,400,000 stock, of which it owns \$752,650. V. 63, p. 31, 76, 189.

Underlying mortgages -

Observatory Hill 1st M	1887	5	J - J	43,000	July 1, 1907
People's Park Pass	1882	5	J – J	51,000	1913
Fed. St. & Pl. Val. mort	1889	5	J - J	89,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890	5	J – J	23,000	Nov. 1, 1920
Allegheny St. 1st mortgage.	1890	5		36,000	1920
Perry St.1st mortgage	1890	5	J - J	4,000	Nov. 1, 1920
Troy Hill 1st mortgage	1890	5	J - J	41,000	Nov. 1, 1920

Bonds-The consolidated mortgage of 1942 is for \$1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburgh. ROAD-Embraces 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.-V. 63, p. 189

(b) PITTSBURGH ALLEGHENY & MANCHESTER TRACTION,-ORGANIZATION-Consolidated with United Traction in June, 1897 which purchased all the capital stock (V. 65, p. 27).

(c) PITISBURGH & BIRMINGHAM TRACTION.-A trolley road.

\$3,000,000 See text. 1,500,000 Nov. 1, 1929

Birm Knox. & A.1st M. 1891 6 g. M - S 500,000 Sept. 1, 1931 gold, interest guar... { Fidelity Trust Co., Phila., Trustee. Brownsville Ave. St. 1896 5 F - A 300,000 Aug. 1, 1926

300,000 Aug. 1, 1926 Brownsyme Ave.St. {1896 5F-A300,000Aug. 1, 1926Ry. 1st mort.Herry St. Ry. {1900 5 g.J-'J400,000July 1, 19301st mortgageFittsburgh Trust Co., Trustee.ROAD-Operates 33:80 miles of track, laid with 90-lb. rails, as follows.

Main line, 24 miles; Brownsville Ave. Ry. (all its \$300,000 stock owned), 7.33 miles; inclines, 2 miles.

ANNUAL REFORT- Not now an operating company.-V. 69, p. 332, 334; V. 71, p. 543; V. 72, p. 776. Lines Leased to Pittsburgh & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Trac. Co. Stock, \$100,000. Bonds, 1stM. 6s, M. & N., due Nov. 1. 1901, \$44,500 Up to Feb, 1906, these bonds not taken up. PITTSBURGH INCLINE PLANE—Leased for 999 years to Pittsb. & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on \$150,000 stock, free of tax; dividends were 9 p. c. yearly for some time, balance being carried to surplus; but latterly increased to 10 p. c. to 10 p. c.

STOCK & BONDS-	Date.	Interest.	Outstand'g.	Maturity.
Stock, par \$100, full paid		Q-F	\$150,000	See text.
1st M., \$1,000 each	1889	6 J – J	150,000	July 1, 1919
(	1890	6 J - J	100,000	June 1, 1910
2nd mortgage	Subject	i to call on	any June 1	after 1894.
(	Int. at	Fidelity T	rust Co., Phi	la., trustee.

ROAD-Road extends from Forty Hill, Pittsburgh on Bradford Street to Washington Avenue, on top of hill.-V. 71, p. 343.

(d) PITTSBURGH & CHARLEROI STREET RY .- A trolley Road. ORGANIZATION—Incorporated April 19, 1902, and took over the Charleroi & West Side Ry.; is leased to the United Traction Co. for 900 years from May 15, 1902. Bonds are guaranteed principal and interest by the United Traction Co and the Philadelphia Co. The entire issue of bonds was offered by T. Mellon & Sons and the Union Trust Co. of Pittsburgh in May, 1902.

1039.

ROAD-Operates a road between Pittsburgh and Allenport, by way of Castle Shannon, Finleyville, Monongahela City and Charleroi, a dis-tance of 344 miles. Completed in Sept., 1903.

OFFICERS-President, J. D. Callery; Secretary, W. B. Carson; Treasurer, C. J. Braun, Jr. -V. 74, p. 1039, 1090; V. 76, p. 752.

(3) CONSOLIDATED TRACTION-Trolley road.

ORGANIZATION—Chartered July 15, 1895. The company has absorbed the Fort Pitt Traction. Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Pittsburgh, the Duquesne and the Central Traction companies. In 1902 leased the Monongahela St.Ry. and the Suburban Rap Tran. St. Ry. On Dec. 4, 1901, stocsholders of Philadelphia Company approved plan for absorbing the shares of the Consolidated Traction. See terms in V. 73, p. 1112. 284,249 shares common and 232,760 shares preferred have been so exchanged.

have been so exchanged.

have been so exchanged. STOCK— Par. Interest. Outstanding. Dividend. Common stock...... \$50 J-J \$15,000,000 Jan., 1906, 1% Pf. stock, 6 p. c. cum. 50 6 M & N 12,000,000 Oct., 1905, 3% The preferred stock carries outualitive dividends of 6 per cent per annun, and has the right to participate equally with the common stock when that has received 6 per cent. All arrears of dividends were paid up in Jau., 1903. V. 76, p. 49. First dividend of 1 p. c. on common paid Jan. 2, 1903; then 1 p. o. July, 1903. In 1904, 2 p. c.; in 1905, 2 p. c. In 1906, Jan., 1 p. o. ROAD -Controls about 126 miles of track in all.

ROAD -Controls about 126 miles of track in all.

OFFICERS-President, J. D. Callery; Vice-Prest. J. H. Reed; Sec., W. B. Carson; Treas., C. J. Braun Jr.; Auditor, C. S. Mitchell.-V. 72, p. 821, 872, 934, 1080; V. 73, p. 553, 723; V. 76, p. 48; V. 79, p. 627.

### Lines controlled by Consolidated Traction.

(a) ALLEGHENY TRACTION.-

ORGANIZATION-Incorporated July 23, 1890. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a rental of \$25,000 per annum.

STOCK & BONDS— Date. Interest. Outstand's Stock, \$500,000, par \$50..... 5 p. o. \$500,000 Guaranteed bonds— Date. Interest. Outstand'g. Last div., etc. See text.

Millvale Etna & Sharps- ) 1893 5g. M-N 750,000 Nov. 1, 1923 burg 1st M. \$750,000,g. ) Int. at Pittsburgh Tr. Co., Pittsb'gh, Trustee. Dividends-The semi-annual dividend of 2<sup>1</sup><sub>2</sub> p. c. due June 1, 1901, Wh passed, the proceeds being used to pay off the floating debt. In 190, 4<sup>1</sup><sub>2</sub> p. c. In 1903, 5 p. c. In 1904, 5 p. c. In 1905, 5 p. c. R AD-Including Millvale Etna & Sharpsburg, 18<sup>1</sup><sub>2</sub> miles of road In

(b) CENTRAL TRACTION,-Trolley.

LEASE-Incorporated Dec. 21 885 Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p.c. per annum on par value of \$1,500,000 stock, see V 61, p. 1154-and in May, 1896, stock-holders were offered privilege of excl anging their stock for receipts, which were redeemed at \$30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par 29 133 snares of Cent. Trac. stock (out of 30,000) have been so schanged V.62, p.1087. STOCK & BONDS-Miles, Date, Interest, Outstanding, Maturity.

Maturity. See text.

\$375,000 July 1, 1929

Cane in e 500 cinterest at Onion Trust Co., Fittsburgh. Bonds of Central Passenger Ry. controtted. Ist M. \$250, 2 4 1894 6 A-O 125,000 Oct. 1, 1924 000, \$1.000.. \$ Interest at Union Trust Co., trustee, Pittsburgh. Dividends—Feb. 1, 1892, \$2 50 in stock; in 1896, Feb., 2 p. c. in cash; In 1898, Nov., 1½ p. c. in cash; in 1899, 3 p. c.; in 1900, 3 p. c.; in 1901, 3 p. c.; in 1902, 3 p. c. In 1903, 3 p. e. In 1904, 3 p. c. In 1905,

3  $\mathbf{p}$ .  $\mathbf{c}$ . ROAD-8.5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 312 miles. -V. 62, p. 948, 1087.

(c) CITIZENS' TRACTION-A trolley road.

ORGANIZATION-Incorporated July 6, 1887. On Sept. 1, 1887, pur-chased the entire capital stock (\$200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE-Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on \$3,000,000 cap-ital stock. In addition the lessee agreed to pay a floating debt of \$175, 900, and at maturity mortgage debt. V. 61, p. 661.

Ital stock. In addition the gage debt. V. 61, p. 001.O00, and at maturity mortgage debt.V. 61, p. 001.STOCKS & BONDS-Date.Interest.Outstanding.Maturity.Stock (\$50) fully paid.6 M.-N.\$3,000,000 f.p.See text.Ist mortgage (\$1,000) {18875 A.-O.1,250,000Oct. 1, 1927Not subject to call.Fidelity Title & Trust Co., Pittsburgh, Trustee95,000Past due, but allowed to run on

Bonds of lines whose stocks are owned. Penn St. Pass. Ry. 1st M. 1892 5 J.-D. 250,000 June 1, 1922 Interest and dividends payable at N. Holmes & Sons, Pittsburgh, Pa. ROAD.-Owned and operated 30.5 miles of track on 15 miles of street.-V. 60, p. 930; V. 61, p. 112, 516, 661.

(d) DUQUESNE TRACTION-A trolley road.

LEASE—Incorporated Jan. 25, 1890. Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the \$3,000,000 stock, but dividends for a year and a half were withheld for payment of floating debt of \$180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at \$37 per chare in 6 per cent preferred stock of Consolidated Traction Company at par. 52,535 shares out of 60,000 have been so exchanged. See V. 62, p. 1087.

Date. Interest. Outstanding. STOCK & BONDS .-Maturity.

(e) FORT PITT TRACTION-See CONSOL. TRACTION CO.

(f) MONONGAHELA STREET RAILWAY-

(f) MONONGAHELA STREET RAILWAY-ORGANIZATION-On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne. In December, 1901, the Monongahela Street Ry., the Wilkinsburg & East Pittsburgh Street Ry., the Wilkinsburg & Verens Street Ry. and the Pitcairn & Wilmerding Street Ry. (construction of latter two roals completed during year 1903-04), were merged in the Monongahela Street Ry. and stock was increased from \$1,000,000 to \$7,000,000 See V. 73, p. 1112. On Jan. 1, 1902, the Monongahela Street Ry. was leased for 99-9 years to the Consolidated Traction Co. for interest, taxes, etc., and an annual rental beginning with \$165,000 the first year and increasing \$18,750 each year until \$315,000 is reached. Lease is guaranteed by Philadelphia Co. First dividend under lease (2 per cent) was paid in July, 1904. See V. 79, p. 269. In 1905, Jan., 14 p. c.; July 13 p. c. STOCK & BONDS- Milcs. Date. Interest. Outstand'g. Maturity. Stock, \$7,000,000.... See text \$7,000,000 See text. Mon St. Ry. 1st mort., 17 1898 5g. J-D 1,000,000 June 1, 1928 \$1,000,000, gold.... Union Trust Co., Pittsburgh. Trustee. Wilk. & E. Pitts M., \$2,000,000,gold(\$1, ... 1899 5g. M-S 2,000,000 Sept. 1, 1929 000)......ear

\$1,- } .. 1899 5g. M-S 

 \$\overline{000}\$

 Wilk & Ver. M., \$700,-000, g. (\$1,000) c&r } .. 1901 5g, J-D

 Pit & Wil M., \$700,. 000, g. \$1,000...c&r } .. 1901 5g, J-J

 Out, g. \$1,000...c&r } .. 1901 5g, J-J

 Out, g. \$1,000...c&r } .. 1901 5g, J-J

 602,000 June 1, 1931

405,000 July 1,1931

Bonds-The Union Trust Co. of Pittsburgh is trustee of all mort-gages and interest is payable at Mellon National Bauk The Wilks. & Ver. bonds are guaranteed, p and i., by Wilk. & E Pitts. St. Rv Co., Monongahela St. Ry. Co., Consol. Trac. Co and Phila. Co. of Pittsb. ROAD-Owns 23:63 miles of track, including branches; 90-lb. rails. BED. BT-Not now an operating company

REPORT-Not now an operating company. OFFICERS-President, W. L. Mellon; Vice-President, A. W. Mellon; reas., W 8 Mitchell.-V. 72, p. 776; V. 79, p. 269, 627, 735. Treas. (g) PITTSBURGH TRACTION-A trolley road.

Guaranteed bonds-Bloom deld Street Ry., 1st } 1893 5 F.-A. Later Street Ry., 1st } Interest at F 250,000 1893 5 F.-A. 250,000 Aug. 1, 1923 Interest at Pittsburgh Trust Co., trustee. Stock-lssued 50,000 shares, on which \$38 each has been paid.

DIVIDENDS-At company's office, Pittsburgh. Dividends in 1895, 6 c.; in 1896, none-see above. In 1898, 5<sup>1</sup>2%; in 1899, and since, 7%. ROAD.-Owns 12.67 miles of track. Bloomfield St. Ry. owns 3 miles, p. (h) SUBURBAN RAPID TRANSIT ST. RY.

ORGANIZATION-Was leased on Jan. 1, 1902, to Consolidated Traction Co. for 900 years at an annual rental of \$56,000, as well as paying all charges, including interest and taxes. STOCK & BONDS- Date. Interest. Outstanding. Maturity.

(\*) SEVENTEENTH STREET INCLINE PLANE CO.

ORGANIZATION-IS a reorganization on Dec. 28, 1904, of the Penn Incline Plane Co. Entire stock is owned by the Philadelphia Co. Is operated by the Pittsburgh Rys. Co. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$250,000, \$50 Ist mortgage, \$125,000 | 1905 5 our. M-S 125,000 Mar. 1, 1935 (\$1,000) guar .....e<sup>s</sup> (Int. at Colonial Tr. Co., Pittsburgh, Trustee. Bonds-No s. f. and bonds are not subject to call. Are guar., p. and i., by the Phildelphia Co. EARNINGS For year ending Dec. 31, 1905, gross, \$24,649 net:

EARNINGS FOr year ending Dec. 31. 1905, gross, \$24,649 net;
\$12,992; fixed charges, \$6,717; surplue, \$6,275.
OFFICERS—President, J. D. Callery; Vice-Pres., S. L. Tone; Sec., W.
B. Carson; Treas., C. J. Braun Jr.; Auditor, C. 8. Mitchell.

(5) BEAVER VALLEY TRACTION-A trolley road.

on the stock.

Bonds-Are guaranteed, p. and i., by Phila. Co. Interest is payable at company's office or by Brown Bros. & Co., N. Y. and Phila. No sinking fund and bonds are not subject to call. ROAD-Operates 84 miles of track from Allegheny via Westview to Bellevue Gauge, 5 ft. 2<sup>1</sup>/<sub>2</sub> in. OFFICERS-Pres., Jas. D. Callery; Vice-Pres., S. L. Tone; Seo., W, B. Carton; Treas., C. J. Braun Jr.

and Canonshurg.

(>) MORNINGSIDE ELECTRIC ST. RY.-

ORGANIZATION- Incorporated in Pennsylvania on July 14, 1904. Entire stock is owned by Philadelphia Co. Is leased to the Consolldoted 'raction Co. for 995 years from Sept. 30, 1905, at a rental of

5 p. c. on stock. STOCK & BONDS-Stock, \$24,000, \$50.... Outstanding. Maturity. Date. Interest.

WEST PENN RAILWAYS CO.-Trolley and elec-trio lighting.

ORGANIZATION.-Incorporated in Pennsylvauia on Feb. 17, 1904. and is a consolidation of the Pittsburgh McKeesport & Connellsville Ry., the Uniontown & Monongahela Valley Ry., the Connellsville Suburban Street Ry., the Greensburg & Southern Electric Street Ry.

(6) ALLEGHENY BELLEVUE & PERRYSVILLE RY.-ORGANIZATION-Incorporated in Pennsylvania on Feb, 8, 1905. En-tire stock is owned by the Philadelphia Co. Is leased to the United Traction Co. for 995 years from March 1, 1905, at a rental of 5 p. c.

7) WASHINGTON & CANONSBURG RY.-A trolley road.

and of 10 electric-lighting companies in various oltics and towns trib-utary to the road In addition to street railway, does electric-light-ing and power business. Franchises are for 999 years. N. W. Hal-sey & Co., of New York, offered the bonds for sale in May, 1905. (V. 80, p. 1914.)

a) & Co., of New Fork, onered the bonds for sale in stay, 1505. (V. 80, p. 1914.)
STOCK & RONDS— Date. Interest. Outstand'o. Maturity.
Common, \$3,250,000 (\$100) .... \$3,250,000 .....
Pret, \$2,750,000,5%, n. c. 2,750,000 Feb.'05,14% (\$100) .... \$2,750,000 Feb.'05,14% (\$100) .... \$2,750,000 Feb.'05,14% (\$100) .... \$2,750,000 Jan 1, 1931 (\$500 & \$1,000). e' { Int. at Colonial Trust Co., N Y., Trustee.
P. McK. & L., 1st con. M., 1901 5 J.J 2,797,000 Jan. 1, 1931 \$3,500,000 (\$1,000), g. { Int. at Mercantile Trust Co., Pittsburgh, Cannot be called...... { trustee.
Con. Sub. St. Ry. mtge, 1902 5 g. J.J 175,000 Jan. 1, 1932 \$175,000 guar........ { Int at Mercantile Trust Co., Pitts Tr. Bonds — In addition to the issues given above, there are \$504,000 underlying liens outstanding, but as theso will be taken up with a like amount of n w bonds, we omit them from the statement. The remaining \$2,470,000 are reserved for extensions at 90 p. e. of cost. No. s. f. and not subject to call. See V. &0, p. 1914. The Connells-villo Sub. bonds were guaranteed, p. and i., by the Pitts. McKeesp. & Counellsv. St. Ry. Dividends on pref. stock, 14 p. e., was paid Feb. 1, 1906.

1, 1906.

1, 1906. EARNINGS-For year ending Oct. 31, 1905, gross, \$1,023,835; net, after taxes, \$464,149; interest, \$326,675; surplus, \$137,474. In 1904, gross, \$909,734; net, \$379,638. Road-Owns and operates 94 miles of road from Duquesne (adjoin-ing Pittsburgh) to McKeesport, Versailles, Buena Vista, Mt. Pleasant; Soottdale, Connellsville, Leiseuring, Dunbar, Uniontown and Fair-

OFFICERS - Chairman of Board, E. C. Converse; Pres., W. S. Kuhn, Vice-Pres., Jas. S. Kuhn; See., Robt. P. Watt; Treas., J. B. Van Wag-ener.-V. 80, p. 1857, 1914, 2221; V. 81, p. 1611; V. 82, p, 50.

PITTSBURGH M'KEESPORT & GREENS-BURG RY-A trolley road. Population served, 75,000. ORGANIZATION-A consolidation on June 28, 1901, of the Greensburg & Hempfield Electric St. Ry. and the Westmoreland Ry. All franchises are perpetual and abont two-thirds of the road is over private right of way. Bonds listed on Pittsburgh Stock Exchange. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$1,500,000 (\$1,000) gold.....0 (\$1,000) gold.....0 (\$1,000) gold.....0 (\$1,000) gold.....0 (\$1,000) gold.....0 (\$1,000] gold.....

ST. CLAIR INCLINE PLANE-A cable road. ORGANIZATION-Chartered Sept. 9, 1885. Road completed in 1889. Stock, \$150,000 f. p.; 1st mortgage, \$1,000 each; 6s, M-N, \$75,000, due Nov. 7, 1909. Interest at Mellon Nat. Bank. Dividends-In Jan., 1893, 2½%. None since. Road is four-tenths of a mile long. EARNINGS-Year to Dec. 31, 1903, gross, \$23,042. In 1902, gross, \$20,251.

OFFICERS—Pres. and Supt., W. S. Hughes; Treasurer, R. B. Mellon; Secretary, H. A. Phillips. Office, 514 Smithfield St., Pittsburg.

## PITTSFIELD, MASS.

Completed and is now in operation. EARNINGS.—For year ending Sept. 30, 1905, \$46,527; taxes and interest, \$18,392; dividende gross, \$161.585 net. EARNINGS.—For year ending Sept. 30, 1905, gross, \$161,585; het, \$46,527; taxes and interest, \$18,392; dividends (6 p. c. on \$250,000), \$15,000; insurance, \$8,073; park expense, \$2,260; bal., sur., \$2,852. OFFICERS. - Pres., Joseph Tucker; Treas., Charles E. Merrill; Seo'y, J. M. Stevenson.—V. 74, p. 1253, 1309; V. 75, p. 78; V. 79, p. 1267.

Bonds-\$100,000 of the new refunding mortgage bonds are reserved to retire the first 5s. No sink. fund and bonds are not subject to call, ROAD.-Owns 32 miles of track, from North Adams to Pittsfield, and uses Pittsfield Elec. Ry. and Berkshire St. Ry. tracks in Pittsfield

Also a line from Adams to North Adams 6 miles. Extension to Will-iamstown, 6 miles, was completed in 1896. Extension from Williams-town to Vermont State line, 24 miles, completed in 1905. EARNINGS-For year ending Sept. 30, 1905, gross, \$166,855; net, \$51,209; charges, \$29.175; dividends (5 p. c.), \$20,000; surp., \$1,049. OFFICERS.-Pres., A. H. Rice, Pittsfield; Vice-Pres., E. D. Whitaker, North Adams; Treas., William L. Adam, Pittsfield; Clerk, S. P. Thayer; Supt., W. T. Nary.-V. 76, p. 1144; V.78, p. 1446; V. 79, p. 213, 968.

PLATTSBURGH, N. Y. PLATTSBURGH TRACTION CO. -A trolley road. ORGANIZATION, ETC.-Chartered May 27, 1896. Capital stock, \$100,000 (par \$100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at New York Trust Co., N. Y., Trustee; authorized \$100,000, issued \$50,000. For year ending June 30, 1905, gross, \$21,-577. net \$7,903

577; net, \$7,903.
 Road—Owns 6<sup>1</sup><sub>2</sub> miles of track; rail, 50 lbs. T. Prest, E. N. Sanderson; Secretary, W. L. Pattison; Treas. and Gen. Mgr., A. E. Reynolds.

## PLYMOUTH, MASS.

BROCKTON & PLYMOUTH STREET RY.-ORGANIZATION-Chartered on Jan. 3, 1900, as the Pembroke St. Ry. to operate a railway in the towns of Pembroke and Kingston. In Sept., 1900, was consolidated with the Plymouth & Kingston Street Ry. and the Brockton & Plymouth Street Ry., and in Nov., 1900, name changed as above. Franchise perpetnal. STOCK & BONDS- Date. Interest. Ontstanding. Maturity. Stock, \$295,000 (\$100). \$295,000 Ist morthage, \$300,000 1900 Aboy Leg. 260,000 Data 1, 1920 

 
 Bonds-Of
 the new
 \$300,000
 mortgage,
 \$35,000
 are reserved
 te

 retire the Plymouth & Kingston Ry. bonds.
 See V. 72, p. 44.
 EARNINGS-For years ending Dec. 31-1904.
 1903.
 1902.

 Gross earnings.
 \$101,124
 \$97,812
 \$90,387

 Operating expenses.
 71,509
 74,411
 70,044
 \$90,387 70.044

operating expenses	17,000	IT,TAL	10,011
Net earnings	\$29,615	\$23,401	\$20,343
Fixed charges	23 029	21,456	20,772
Surplus	\$6,586	\$1,945	def. \$429

ROAD-Plymouth through Kingston, Pembroke and Hanson, to Whit-man, 23.80 miles of track. Operates 26 passenger and 6 other cars. OFFICERS-Pres., James D. Thurber; Vice-Pres., Chas. I. Litchfield Treas., A. Stuart Pratt; Asst. Treas., G. E. Chase; Clerk, Henry R. Hayes; Mgr. and Tr. Agents, Stone & Webster, Boston.-V. 77, p. 2158.

## PONCE, PORTO RICO.

by this fund to date. EARNINGS-For 12 mos. ending July 31, 1904: Gross, \$58,994; net, \$6 770.

ROAD-Operates 4.50 miles of track between Ponce and Port Ponce.
 OFFICERS.-President, John W. Hallowell; Vice-Pres., Chas. D. Wyman; Treas., A. Stuart Pratt; Sec., H. R. Hayes; Transfer Agents, Stone & Webster, Boston, Mass.-V. 74, p. 268, 478.

PORT JERVIS, N. Y. PORT JERVIS ELECTRIC LIGHT, POWER GAS & RR. CO.-ORGANIZATION-IS a consolidation in 1901, of the Port Jervis Elec-trio Street Ry. Co., the Port Jervis Light & Power Co., the Port Jer-vis Gas Co. and the Deer Park Electric Co. Stock & BONDS - Date Latered Outstand'a Matumbre

vis Gas Co. and the Deer Park Ecotric Co. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$450,000, \$100. 1at Mortg'e, \$450,000 \ 1902 5 g. J.-J. 275,000 Jan. 1, 1932 (\$1,000) gold.....o\* (Int. at Knickerboeker Trust Co., N. Y., Trustee. Bonds—Of the authorized issue of \$450,000, \$175,000 are reserved for extensions and improvements at the rate of \$5% of cost. ROAD—Operates 4½ miles of track, 60-lb. T rail; 6 cars. Supplies the oity with light. EARNINGS.— For year ending June 30, 1905, gross, \$11,043; def. from oper., \$1,954; other inc., \$3,813; fixed charges, \$10,491; def., \$8,632. OFFICERS—Pres., D. H. Thomas; Vice-Pres., J. M. Fitzgerald; Seo and Treas., O. R. Horn, 26 Cortlandt St., N. Y. City.—V. 74, p. 380.

PORTLAND, ME. PORTLAND RAILROAD.-Trolley. ORGANIZATION-Chartered March, 1863, under laws of Maine. Con trols Portland & Cape Elizabeth Ry., Cape Elizabeth St. Ry., Portland & Yarmouth Electric Railway and Westbrook Windham & Naples. Practiculty all of the capital stock of these computes together with

& Yarmouth Electric Railway and Westbrook Windham & Naples. Practically all of the capital stock of those companies together with the entire issue (\$350,000) of first mortgage bonds of the Portland & Yarmouth Electric Ry., has been pledged as security for the consoli-dated mortgage bonds of the Portland RR STOCK & BONDS— Miles. Date. Interest. Outst'ng. Maturity. Stk.auth.\$2,000,000, \$100 .... F.-A. \$1,999,592 Feb.,'06,1'g Port.RR.1st M. \$500,000 g 16'g 1893 4'g g.M-N 500,000 May 1,'13 Portl. & Cape Eliza.1st .... 1895 5 g. M-N 400,000 Nov. 1, '15 M. \$400,000 g.(\$1,000) { Int.at American L.& Tr.Co., Boston, trustee Port. RR. 1st con., \$3,000,000 ] 1901 3'g g.J-J 1,350,000 July 1,' 5 (\$1,000 & \$500) gold.....e" { Int. at Portland Tr. Co., Port., Trustee.

Bonds-Of the authorized issue of \$3,000,000 consols, \$1,000,000are reserved to retire \$900,000 prior liens and \$650,000 are held for extensions Bonds can be called at par on any interest date after July 1, 1931. V. 73, p 139. Portland RR. Co. guarantees the interest on the \$400,000 bonds of the Portland & Cape Eliz. Ry., but not principal. Dividende

atons to Saco and to Old Orchard Branch. ANNUAL REPORT—For the years ending June 30 as below, not includ-ing the Portland & Varmouth Electric Ry: 1905. 1904. 1905. 1904 Gross earns...\$774,798 \$732,968 Dividends......\$59,922 \$59,919 Net earnings. 178,601 186,401 Surplus for year. 11,039 26,304 Interest ...... '107,r40 '100,178 'Includes taxes & park expenses. OFFICERS—President, Chas. F. Libby; Secretary, Treasurer and Pur-chasing Agent, E. A. Newman. Office, Portland, Me. V 73, p 139.

PORTLAND & BRUNSWICK ST. RY. CO.

ORGANIZATION-Incorporated in Maine on April 22, 1901.

PORTLAND, ORE. PORTLAND RAILWAY CO.-A trolley road. ORGANIZATI N-Incorporated in Oregon on Oct. 13 1905, as successor to the Portland Consolidated Ry., which latter was a consolida-tion on Oct. 1, 1904, of the City & suburban Ry. and the Portland Railway Co. Franchises expire in 1932.

EARNINGS .- For year ending Dec. 31:

Oper. exp. \$1.021,448 792,746 Net. x\$\$22,115 469,859 1904 1,262,605

x The Lewis & Clark Exposition in Portland in 1905 was responsisible for the abnormal growth in earnings.

ROAD-Operates 113 miles of track in Portland and vicinity. Has 265 cars.

OF-ICER - Pres., F. I. Fuller, Portland; Vice-Pres., E. W. Clark Jr., Phila.: Secretary & Treas., C. N. Huggins, Portland - V. 81, p. 1316, 1437, 1611, 1666, 1724.

-President, W. H. Hurlburt; Vice-Pres., J. Frank Watson;

OFFICERS-ecretary, V T. Mulr; Treasurer, Fred S. Morris.-v.77, p. 1294; 81, p. 31, 156.

## PORTSMOUTH, N. H.

PORTSMOUTH DOVER & YORK STREET RY.-A trolley road.

ORGANIZATION-This is a consolidation on July 1, 1903, of the Portsmouth Kittery & York St. Ry., the Berwick Eliot & York St. Ry. and the Kittery & Eliot St. Ry. V. 77, p. 251.

STOCK & BONDS- Stock, \$650,000 (\$100)	Date.	Interest.	Outstanding.	Maturity.
Stock, \$650,000 (\$100)				
1st mortge. \$650,000. }			450,000	
(	State	Street Trus	t Co, Boston,	Trustee.
2d M. & ext., \$60,000	1905	5	60.000	April 1, 1925
P. K. & Y. St. Ry. 1st	1897	6 g. MS.	200,000	1917.
M., \$200,000, gold (\$500 and \$1,000) }1	nt. at W	aterv. Tr. C	o.,Waterville,	Me., Trustee
Notes payable June 30,	1905.			

Bonds-Of the 1st intge bonds of 1903 \$200,000 are reserved to retire 1st mtge bonds of 1897, which are to be called at 105. The 1903 bonds can be called after 1913 at 105 and interest. The new 2d mtge, bonds can be called at par at any interest period EARNINGS-For fiscal years ending June 30: Gross Net Fired charges Supply

5		Gross	Net.	Fixed charges.	Sur plus.
´	1904 5	\$145.011	\$55,410	\$36,408	\$19,002
	1903-4	143,050	50.402	:0,264	20,138
	ROAD-Operates	42 miles of	track com	necting Portsmo	uth. Dover.
	Kittery, York and	South Berw	ick: 46 cars	. Also owns fer	ry to Ports.

OFFICERS—President, John F. Hill, Augusta; Vice-Pres. and Treas.,
 E. Burton Hart Jr., New York; General Manager, W. G. Meloon, Portsmouth, N. H.-V. 77, p. 251.

(1) SCHUYLKILL ELECTRIC RY.-A trolley road.

ORGANIZATION—Chartered on Oct. 4, 1889, for 99 years and leased to the Pottsville Union Traction Co.; franchises perpetual.

(2) POTTSVILLE & READING RAILWAY.-A trolley road.

ORGANIZATION-Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co.

(3) TAMAQUA & POTTSVILLE ELECTRIC RY.-A trolley road. Chartered on May 5, 1892. Franchise, 999 years. Stock authorized \$60,000 (par, \$5(); outstanding, \$60,000. Bonds, 1st M. 6 p. c., 1895, due 1925. \$250,000 authorized, ±60,000 outstanding; all in hands of trustees of Pottsv. Un. Tiac. 1st mort. bonds.

(4) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY .- A trolley road. Chartered on March 4, 1898. Franchises perpetual. Stock authorized, \$60,000 (par, \$50); outstanding, \$30,000. Bonds, 1st M. 5 p. c., 1898; due 1928; \$60,000 authorized; all issued and all in hands of trustees of Pottsv. Un. Trac. 1st mort. bonds.

(5) COAL CASTLE ELECTRIC RY.-A trolley road. Chartered on March 10, 1899, for 99 years. Stock authorized. \$30,000 (par, \$50); outstancing, \$15,000. Bonds: 1st M. 5 p. c., 1899, due 1929; \$30,000 authorized; all issued and all in hands of trustees of Pottsv. Un Trac. 1st mort. bonds

(6) PEOPLE'S RAILWAY-Leased to Pottsv. Union Traction Co.

(7) PORT CARBON & MIDDLEPORT EL. RY. CO.-A trolley road. Chartered July 6, 1°98, for 999 years. Leased to the Pottsville Union Traction Company. Stock authorized, \$100,000; \$50 per share; outstanding, \$93,000. No bonded indebtedness. Road extends from Port Carbon to Belmont, Cumbola, New Philadelphia and Middle authorized 5.7 miles of road Middleport; a total of 5.7 miles of road.

POUGHKEEPSIE, N. Y. POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY-A trolley road ORGANIZATION.—Chartered March 22, 1894. On Fco 11, 1906, fire destroyed the power plant and all except one of the cars V. 82, p. 393.

destroyed the power plant and all except one of the cars V. 82, p. 393. STOCK & BONDS— Date. Interest. Outstand g. Maturity. 8t'k,\$750,000,par\$100 ...... \$750,000 lst M. gold \$1,000s. f. § 1894 5 g. J-J \* 404,000 July 1,1924 no opt.,\$500,000.c\*. { Cent. Trust Co., N.Y., Trustee. Int. in N.Y. City Bonds—The bonds are limited to \$25,000 per mile of completed trolley road, \$10,000 of this being issuable when track is laid and re-maining \$15,000 when equipped with trolley. No bonds can be issued in excess of \$500,000 " until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New YOTK." Sinking fund, beginning Jan. I, 1897, equal to 1% of the "bonds issued hereunder"; bonds purchased at not exceeding 110. Poon—Owner 15:60 miles of road: second track 1:14 miles : sidings the "bonds issued hereunder"; bonds purchased at not exceeding 110. ROAD-Owns 15:60 miles of road; second track, 1:14 miles; sidings, :59 miles; total, 17:33 miles of track. 24 cars. EARNINGS-Year ending June 30, 1905, gross, \$103,350; net, \$28,237; oharges, \$32,971; deficit, \$4,734. OFFICERS-President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Sec. and Treas., Silas Hinkley, Poughkeepsie.-V. 82, p. 393.

## PROVIDENCE, R. I.

RHODE ISLAND SECURITIES COMPANY-RHODE ISLAND SECURITIES COMPANY-ORGANIZATION-Incorporated in New Jersey in June, 1902, for the pur-pose of uniting under a single management the street railway, gas and electric-light properties of Providence and vicinity. The Rhode Island Securities Company owns all the stock (\$5,031,000 f. p. \$100) of the "Rhode Island Co." (V. 74, p. 884), a corporation created in 1902 by Special Act of the Rhode Island Legislature. Leases for 999 years have been made by the Union Railroad Co., the Pawtucket St. Ry. Co. and the Rhode Island Suburban Ry. Co., to The Rhode Island Co., for rentals of such amounts that the United Traction & Electric Co., the

owner of the shares of the three leasing companies, is enabled to pay its interest on its bonds and dividends of 5 per cent on its stock. The United Gas improvement Co. of Philadelphia, promoted the under-taking and guarantees these rentals until \$4,000,000 shall have been expended for extensions and new property. Stockholders of the Traction Co. on Aug. 1, 1902, received 25 shares of Rhode Island Securities stock for every 100 shares of Traction stock held. The Rhode Island Co has no bonds.

Amounts outhorized-	Date.	Interest.	Outstanding.	
Stock, \$20,000,000 (\$100) .			\$12,009,000	
Bonds, Ser. A, \$5,900,000, a sinking fund 1% yearly	1902	4	3,500,000	Aug.1,1932
Bonds, Ser. B, \$15,000,000, }	1902	5	None	1932

Bonds .- The bonds and stock above reported outstanding were issued Bonds. – The bonds and stock above reported outstanding were issued against the lease of the United Trac. & El Co. The remaining stock and bonds can be issued only upon acquiring, by lease or otherwise, the gas and electric light properties – V. 74, p. 578, 884, 1090, 1140. EARNINGS—Of the Rhode Island Co, the "nion RR, the Pawtucket Ry, and the Rhode Island Suburban, for the fiscal year ending june 30 1905, gross, \$3,242,972; surplus above charges, \$126,011. OFFICERS of Rhode Island Company—President, Marsden J. Perry, Providence; Viee-Pres. Albert T. Potter, Providence; Randal Morgan and Walton Clark, both of Philadelphia: Sec. and Treas., Lewis Lillie Philadelphia; Ass't Treas., Cyrll A. Babcock, Providence; Ass't Sec. and Compt r., Walter R. Elliott. Providence; Gen'l Mgr., A. E. Potter, Providence.—V. 75, p. 78; V. 76, p. 543.

## PROVIDENCE-PAWTUCKET-RHODE ISL-AND SUBURBAN RY.-UNITED TRACTION & ELEC.

by electricity

OFFICERS-President, Benjamin A. Jackson; Vice-President, Arthur H. Watson, Providence; Treasurer and Secretary, Cornelius S. Sweet-land of Providence.-V. 75, p. 78; V. 81, p. 1725.

(1) R. I. SUBURBAN RY .- A trolley road

ORGANIZATION-Chartered June 2, '99, by the Legislature of the State of Rhode Island with power to construct, purchase, lease or operate trolley roads in any part of the State except Newport County. By the terms of its charter it is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail in any territory where it is authorized to do business.

STOCK & BONDS-	Date.		Outstand'g.	Maturity.
Stock, \$5,000,000			\$5,000,000	
1st. m.g. (\$1,000) guar.		4 g. JJ.	4,617,000	Jan. 1, 1950
p. & i., \$5,000,0000*			., Providence,	
p. a. 1., 40,000,000d	L Int.	at office of	the Ry. Co., Pi	ovidence.

p. d. h. \$5,000,000....b (Int. at office of the Ry. Co., Providence.
The United Traction & Electric Co. owns the entire capital stock, and guarantees the bonds, principal and interest.
Bonds.—There are reserved in the hands of the trustee \$318,000 to take up and retire \$247,200 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Railway Company and \$70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Railway Company, the former issue being guaranteed, principal and interest, by the United Traction & Electric Company, which guarantees the payment of the interest on the Cumberland bonds.
SECURITIES PLEDGED—The bonds are secured by a mortgage on all the property owned or hereafter acquired by the company, and by pledge of the following securities: 700 shares of the Cumberland Street Ry. Co.; 3,985 shares of the Pawtuxet Valley Electric Street Ry. Co.
Roap—Owns and operates what was formerly the Oakland Beach

ROAD-Owns and operates what was formerly the Oakland Beach branch of the N. Y. N. H. & H. RR., about 11 miles in length, and has converted it into an electric road, and has, including the several divi-sions built in the highways, a total of 7.38 miles of track.

## PROVIDENCE & BURRILLVILLE ST. RY

ORGANIZATION-Incorporated in Rhode Island in October, 1963.

STOCK & BONDS— Dale. Interest. Outstonding. Maturity. Stock, \$750,000 (\$100) 1st mortgage, \$750,000, 1905 5g J-J 200,000 Jan. 1, 192? gold (\$1,000).... c) Int at Rhode Isl. Hos. fr. Co., Prov., trustee Bonds—A sinking fund of \$5,000 p-r annum begins Jan 1, 1910. Ronds are subject to call on any int. date after 1909 at 105 and int.

ROAD - Operates 10 miles of track between Providence and Woon-socket. Standard gauge. 75-lb T rail.

OFFICERS-Pres., Edward H. Rathbun, Woonsocket; Sec., F. E. Hol-eu, Woonsocket; Treas., Edgar K. Ray, Franklin, Mass-V. 80, p 2345.

PROVIDENCE & DANIELSON RY. CO.-A

ORGANIZATION.-Incorporated in Rhode Island on April 29, 1898.

STOCK & BONDS— Date. Interest. Ontstand'g. Maturity. Stock \$1,000,000, \$100 \$1,000,000 1st Mtge., \$600,000, (1901 5 g., M-N 600,000 May 1, 1931 gold (\$1,000) ... (Int. at Industrial Trust Co., Providence, Trustee. Floating debt June 30, 1905...... \$77,325 Bonds.—No sinking fund, and are not subject to call. EARNINGS For year ending June 30, 1905, gross, \$34,307; net, \$14,-414; fixed charges, \$31,807; detict, \$17,393. RO4D.—Operates from Providence, R. I., to Danielson. Conn., 36-63 miles; 60-lb. T rails; 45 cars. OFFICERS.—Pres., James H Morris.Phila; V.-P., D. F. Shermau; Sec.. Franklin A. Smith Jr.; Treas., Geo. W. Prentice; Supt., J. E. Thielsen

\$165,000 165,000

PUEBLO & SUBURBAN IIIA LIGHTING-A trottey road. ORGANIZATION - Incorporated in Colorado ou Nov. 20, 1902, as a consolidation of the Pike's Peak Power Co. (a water power plant) of Victor and the Pueblo Traction & Lighting Co. V. 75, p 1203, 1355. Owns all the street railway, electric lighting and electric power in-terests in Pueblo and vicinity. Railway franchises expire in 1940 and 1942 and electric light franchise in 1924. STOCK & BONDS-Date. Interest. Outstand'g. Maturity. \$3,500,000 1,100,000 Jan. 1, 1921

V, 75, p. 1355. Entire issue of Pueblo Traction & Lighting 1st mort, bonds may be called after Jan. 1, 1906, at 104 and interest. A sinking fund of \$10,000 annually on these bonds commences in 1906 and may be used to call bonds after January, 1906 at 104 and interest. See V. 72, p. 821.

ROAD-Owns 32 miles of track, all in city of Pueblo. Electricity fur-nished by power plant at Beaver Creek. EARNINGS.-For 12 months ending Dec. 31, 1905, were: Gross. \$524,-

559; net, \$241,109; Interest on bonds, \$163,308; surplus, \$72,801. OFFICERS—President, M. D. Thatcher; Vice-President, T. H. Devine; Treasurer and General Manager, John F. Vail; Secretary, H. C. Baker. -V. 75, p. 1203, 1355; V. 76, p. 866.

REDLANDS, CAL. THE SAN BERNARDINO VALLEY TRACT.

A trolley road. ORGANIZATION—Is a consolidation on June 8, 1903, of the Redlands Street Ry., the San Bernardino & Highland Electric Ry. and the San Bernardino Valley Traction Co. STOCK & BONDS-- Date. Interest. Outstand'g. Maturity. Stock, \$1,500,000 (\$100). New mort., \$1,000 000, 1903 5g. M-S 520,000 Sept.1, 1933 gold, s.f. (\$1,000, c\*&r { Int. at Los Angeles Trust Co., trustee. Bonds. A few old bonds still remain outstanding, but these are being taken up. The new bonds are subject to call after 5 years at 105 ROAD—Owns 32 miles of track in and b-tween Redlands, San Bernar-dino, Colton and Highland. 40 to 60-lb. T rail. Standard gauge. EARNINGS—For year to Dec. 31, 1905, gross, \$120,642; net. \$44.918. OFFICERS—President and Gen. Mgr., A. C. Denman Jr.; Vice-Presi-dent, L. S. Graham; Sec. and Treas., W. D. Broolings: all of Redlands. -V. 76, p. 1302, 1409; V. 77, p. 512, 1226; V. 81, p. 778.

## RICHMOND, IND.

RICHMOND STREET & INTERURBAN RY.

EARNINGS-For year ending Dec. 31, 1904, gross, \$135,000; net, \$58,000.

ROAD - Operates 30 miles of track, including a line (20 miles) to Cambridge City, Dublin and Milton. Connects at Dublin with the Indianapolis & Eastern Traction. 60 and 70 lb. T rail. OFFICERS-Pres., H. B. Smith, Hartford City; Vice-Pres., J. W. Van Pyke; Soc. and Treas., C. Murdock.-V. 74, p. 1197.

## RICHMOND, VA

VIRGINIA PASSENGER & POWER CO.-Definit - Default occurred July 1, 1904, in the payment of interest on Va Pass. & Power 1st consols, Va. Elec. Ry. & Dev. 1st mtg. and Rich. Pass. & Power 1st and 2d mtgs. V. 79, p. 153. Frank Jay Gould subsequently offered to purchase the coupon on the Va. Elec. Ry. &

Development bonds. In Oct, 1904, the Bank of Richmond gave no-tice that it would pay the July, 1904, and preceding coupons of the Vir. Elec. Ry & Dev. Co. and the Westhampton Park Ry. V. 79, p. 2987. These compons have all been paid. Default also occurred July J in the interest on the Richmond Traction issue, but this was after-wards raid, and subsequent coupons have also been paid. Sept. 1, 1904, interest on Southside Ry. & Dev. bonds was defaulted. The coupons now in default are those on the bonds of the Southside Ry. & Devel. Co., the first mortgage and debentures of the Rich. Pass. & Power Co. and the bonds of the Va. Pass & Power Co. Forecloure proceedings have been commenced. In Sept, 1905, consol. mortgage bondholders of the Rich. Pass & Power Co. were asked to deposit their bonds with a committee. See V. 81, p. 1101. *Receivers.* \_\_Judge Waddill in the U. S. District Court at Norfolk, on July 16, 1904, appointed William Northrop and Henry T. Wickham, receivers. See V. 79, p. 271. On Aug. 5. 1904, Judge Mullen, in the Hustings Court at Petersburg, appointed George Cameron Jr. receiver and granted him permission to apply to the U.S. Circuit Court to have the property taken out of the hands of the receivers appointed by the U.S. District Court. See V. 79, p. 682, 628. In November,1904, Judge Waddill declined to reconsider his action, V. 79, p. 2087. In June, 1905, the Virginia Supreme Court reversed the decision of the Hustings Court, which had appointed George Cameron Jr. as re-ceiver. This leaves the receivers appointed by the U. S. District Court in charge. V. 80, p. 2622. In Feb., 1904, in the suit of George E. Fisher of New York, Judge Mullen upheld the validity of certain bonds of the South side Ry. & Development Co., but appeal was taken to the Supreme Court of Virginia. Case was argued in Jan., 1906. No decision yet. decision yet.

ORGANIZATION-Organized in 1901 under special perpetual charter from the State of Virginia, with broad powers to acquire and operate railways and other properties and to own stock and other securities of other corporations or to consolidate with other corporations, in ac-cordance with which it secured by mortgage, consolidation and pur-

chase the following properties. Richmond Passenger & Power Oo., operating 25 miles of railway in Richmond; also an electric-lighting and power plant. Richmond Traction Oo., with 19 miles of track in Richmond and sub-

Southside Ry. & Development Co., operating 14 miles of railway in Petersburg and suburbs; also furnishing all the electric light and

Petersburg and subtros; also infinishing all the electric light and power in the city. Virginia Electrical Ry. & Development Oo., owning water rights on the James River at Richmond and Manchester. Since its acquisition by the Va. P. & P. Co. the capacity of the plant has been increased to 10.000 horse power. Upper Appomatox Oo., owning water rights, lands and navigation canal for 50 miles on the Appomatox River above Petersburg and is engaged in the development of 10,000 H. P. from fall of water in that river.

that river.

New Mechanicsville Turnpike Co., operating a toll road running from the city of Richmond into the counties of Henrico and Hanover, 5<sup>1</sup>/<sub>2</sub> miles.

Brook Turnpike Co., operating a toll road running from city of Rich-mond into the counties of Henrico and Hanover, 6 miles, through a

thickly settled district. Richmond & Petersburg Electric Ry., operating an interurban line of 22 uilles, connecting the three cities of Richmond, Manchester and Petersburg.

The Virginia Passenger & Power also owns and operates 38 miles of railway in the suburbs of Richmond and in Manchester and suburbs in addition to the systems above enumerated.

UNDERLYING BONDS, FOR WHICH CONSOLIDATED BONDS ARE RESERVED.

Trustee. called.

called. Rich. P. & P. debenture | 1960 5 g. J&J 1,000,000 July 1, 1910 mort. bonds, g, \$1,000,- Int. at Metropolitan Tr. Co., N. Y., Trustee. 000 (\$1,000) May be called any time at 102 and accr'd int. Rich. Traction 1st mort., { 1895 5 g. J-J 500,000 Nov 1, 1925 Maryland Trust Co., Baltimore, Trustee. Subject to call 105 after July 1, 1900.

\$500,000, g.(\$1,000).0<sup>2</sup> (Subject to call 105 after July 1, 1900.
Westhampton Park Ry., 1901 5 g. J-J 150,000 Jan. 1, 1931 1st M., \$150,000, gold, Bank of Richmond, Inc., Trustee.
Bonds-Of the \$15,000,000 mort., \$7,150,000 are reserved for underlying bonds of the various companies. The 1st con. mort. bonds can be called on any interest date at 110 and int. on 3 months' notice.
Strike.-Company suffered from a severe strike on all its lines from June 17 to Aug. 24, 1903.
ROAD-The consolidation embraces about 118 miles of track and 12 miles of turnpike. The company owns real estate in the three citles, including park properties valued at \$1,000,000.
Reine and 60, 70 and 80-lb. T.
OFFICERS-President, Fritz Sitterding, Richmond; 1st Vice-Pres., Frank Jay Gould, New York; 2d Vice-Pres., Aug. Wright, Petersburg; Sec. and Treas.. Guy Phillips, New York; Ass't Sec. and Treas., Wm. Northrop, Richmond. General Office, Richmond, va. New York office, 195 Broadway.-V. 78, p. 344, 1445; V. 79, p. 153, 214, 271, 628, 682, 787, 1463, 2087; V. 80, p. 713, 2622; V. 81, p. 1101.

## ROANOKE, VA.

ROANOKE, VA. ROANOKE RAILWAY & ELECTRIC.-A trolley road. Population served about 30,000. ORGANIZATION-The Roanoke Street Railway and the Roanoke Elec-tric Light & Power were both sold at foreclosure August 1, 1899. The present company was incorporated in Virginia. Iu Jan., 1903, the en-tire (\$200,000) capital stock was purchased by a Philadelphia syndicate, who increased same to \$500,000 and elected the ollicers as below.

the (p.20,000) Capital solor was purchased by a infrateginal synthesis, who increased same to \$500,000 and elected the ollicers as below.
STOCK & BONDS— Date. Interest. Outstand'g. Maturity.
Stock \$500,000 (\$100).... J - D \$500,000 Dec.,'05, 3<sup>1</sup><sub>2</sub>
1at M. \$'00,000 (\$1,000) g. { 1899 5 g. J - D 75,000 Dec., '05, 3<sup>1</sup><sub>2</sub>
1st con. M., \$750,000 gold. { 1903 5 g. F-A 425,000 Feb. 1, 1953 (\$1,000), s. f., gold .... c' [Int. at Mercantile T. & D. Co., Balt., trustee.
Bonds—\$75,000 of the new mortgage bonds are reserved to retire a like amount of firsts. Sinking fund on Feb. 1, 1910, annually to Feb. 1, 1920, 1 p c of outstanding bonds and thereafter 1<sup>1</sup><sub>2</sub> p. c.
Dividends—In 1904, June, 1<sup>1</sup><sub>2</sub> p. c.; Dec., 2 p. c.; in 1905, June 15, 2 p. c.; Dec. 15, 3<sup>1</sup><sub>2</sub> p c.
EARNINGS—For fiscal year ending May 1, 1905, gross, \$165,716; net, \$79,357; interest, etc., \$25,523; surplus, \$53,814.
ROAD—Operates 14 miles of road in Roanoke; also extension to Salem, Va.; total, 19<sup>1</sup><sub>3</sub> miles; also owns park and theater.—V. 72, p. 184. OFFICERS—President, R. D. Apperson, Lynchburg; Vice-Pres., Chas.
Mailler, Philadelphia; Sec. and Treas., F H. Sholton, Philadelphia; Gen. Man., J. W. Hancock, Roanoke.—V. 76, p. 213, 706; V. 78, p. 344.

ROCHESTER, N. Y. ROCHESTER RAILWAY & LIGHT CO.-

ROCHESTER RAILWAY & LIGHT CO.-In Dec., 1905, a controlling interest was acquired by the Mohawk Valley Co., which was organized by the New York Central-Andrews interests to hold the securities of trolley roads in New York State. Control was acquired through purchase of a majority of the common stock at \$125 per share. See V. 8<sup>1</sup>, p. 1724, 185°. ORGANIZATION-Incorporated in New York on May 26, 1904, and is a consolidation of the Rochester Gas & Electric Co. and the Rochester Light & Power Co. Controls the Rochester Railway 'o. through owner-ship of a majority of the stock. Common stockholders of the Railway Co. were given \$120 per share in pref. stock of the new company in ex-change for their holdings and also the right to take com. stock in the new company (70 p. c. paid), share for share, upon payment of \$20 per share. See V. 78, p. 1782. The preferred stock and bonds of the Rochester Ry. Co. are not affected. The preferred stock of the Roches. ter Gas & Electric Co. was given option of \$120 per share in first con-solidated bonds or preferred stock, and the common stock \$110 per share in first consol. bonds of the new company. Messrs. Hodenpyl, Walbridge & Co. of New York and E. W. Clark & Co. of Philadelpula carried through the plan, which will be found in full in V. 78, p. 1782. Five hundred thousand dollars of the last cons. bonds, together with \$250,000 common stock of the Ry & Light Co., were offered for sub-scription to pref. stockholders of the Rochester Ry. Jo. at 90 for the bonds and 20 for the stock. V. 79 p. 213. Stock, com. and pref., and consol. mort. were in Nov., 1904, listed on Phila. Stock Ex sharge. STOCK & BONDS - Date. Interest. Outstanding. Maturity.

STOCK & BONDS -

Common,\$6,500,000,\$100. gold. Roch. G. & Elec. 1st M., g. (\$1,000)..... Roch. G. & Eleo. 2d M., gold Water Power mtges .....

 
 Date.
 Interest.
 Outstanding.
 Maturity.

 .....
 \$\$6,500,000 }
 .....
 .....

 .....
 \$70% paid. }
 .....
 Q-M 3,000,000 Mar. 1,'06, 1 904 5g. J-J 5,697,000 July 1, 1954 Security Trust Co., Rochester, Trustee. 1904 

Stock-The common stock is 70 per cent paid and a call of 10 per cent additional is payable July 1, 1906. No additional calls can be made before July 1, 1907, and not more than \$10 per share in any consecutive 12 months. The preferred stock is 4 per cent cu-mulative nntil June 1, 1906; thereafter 5 per cent cumulative.

Bonds-The Municipal Gas & Electric 4 is are subject to call on and after April 1, 1912, at 102 is and interest on 3 weeks' notice; \$100,000 of these bonds are reserved to retire a like amount of Citizens' Lt. & Power bonds, which are redeemable at par and interest at any time en 60 days notice. These bonds were originally 6s, but interest was reduced to 4 is p. c. in 1903 The Roch. Gas & Elec. 2d 4 is are re-deemable at par on or after March 15, 1910, and the Impt 4 is at par on or after July 1, 1911. The new \$16,000,000 mortgage of the Roches-ter Ry. & Light Co. is subject to call on any interest date at 110 and int. on 90 days notice, but future issues of these bonds may be called at a lower figure if fixed by the company before their issuance. In-terest is payable at the Security Trust Co., Rochester; E. W. Clark & Co., Phil., and Hodenpyl, Walbrid & Co., New York. Of the \$16,-000,000 authorized, \$5,197,000 was issued in exchange for stock of the Rochester Gas & Electric Co. and \$500,000 was sold for cash; \$6,229,-900 are reserved to retire prior liens of the Rochester Gas & Electric Co. and \$4,073,100 for betterments, acquisitions and improvements (V. 78, p. 1782); \$2,755,000 Rochester Ry. common stock are pledged as additional security. Bonds-The Municipal Gas & Electric 4 s are subject to call on and as additional security.

Dividends.—First div. on pref. stock -1 p. c.—was paid Sept. 1. 1904, and 1 p. c. was again paid Dec. 1, 1904. In 1905, 4 p. c. In 1906, March, 1 p. c.

PROPERTY-Does the entire street-railway, gas. electric-light and power business of Rochester. Franchises for electric light, gas and power business are perpetual and for street railway are perpetual and exclusive. -V. 79, p. 152, 213, 787, 2206. V. 80, p. 1480, 1729, 1857; V. 81, p. 1724, 1850.

(1) BOCHESTER RAILWAY-A trolley road

(1) BOCHESTER RAILWAY-A trolley road ORGANIZATION-Controls the entire street oar system of the oity of Rochester. Chartered Feb. 25, 1890, and is a consolidation of the Rochester Oity and Brighton RR., the Cross-Town RR and the South Park RR. Franchise practically perpetual and exclusive. The Rochester Electric Railway was leased on September 8, 1894, lease dating from July 1, 1894, for 50 years, at a rental of 8 per cent on \$200,000 stock (of which the Rochester Ry. owns \$136,900) and whenever gross receipts exceed \$55,000 one-quarter of such ex-cess. A branch of the Rochester & Suburban (the Summerville Branch) is leased for 10 years from April 15, 1898, at an annual rental of \$8.-000; see that company under frondequoit. In addition to the stock of the Rochester Electric Ry. also owns 205 shares out of the total 400 shares (par, \$50) of the Rochester & Charlotte Turnpike Co On July 1, 1902, leased the Rochester & Sodus Bay Railroad for 999 years at a rental of 2<sup>1</sup>2 p. o. on \$750,000 preferred stock for first year, 3 p. c. for second year, 3<sup>1</sup>2 p. c. for next year, and 4 p. c. there-after. V. 75, p. 395. Common stock all owned by Rochester Ry. Co. In May, 1905, stockholders were offered \$500,000 new preferred stock at 102<sup>1</sup>2. V. 80, p. 1857. In Oct., 1901, both pref. and com. stock were listed on the Philadelphia Stock Exohange, and in Nov., 1902, listed the 2d mortgage bonds. STOCKS & BONDS Date. Interest. Outstanding. Maturity.

STOCKS & BONDS Date.	Interest.	Outstanding. Maturity.	
Com. stk, \$3,000,000 (\$100)	4 Q-M	\$3,000,000 Sept. '05, 1%	
Pref. 5%, cum. \$3,000,000 }	5 0 T	2,000,000 Top 206,11.0/	
(\$100)	5 Q-J	3,000,000 Jan ,'06,14%	

Oonsolidated morigage of 1890 and second morigage cover all present and future property of the company, and the bonds are to have their principal and interest paid without deduction for any tax payable by the company under any law of the United States or New York State and imposed upon the bond for national, State or municipal purposes. Of the consols \$300,000 are reserved to retire underlying bonds of the Rochester City & B. RR.

Second morigage bonds cannot be called.

Dividends.—First div. on pref. stock, 1 p.c., was paid Jan. 1, '02; in 1902 4% p.c.; in 1903, 5 p. c.; in 1904, 5 p. c.; in 1905, Jan., 14 p. c. Apr, 14 p. c.; Juiy, 14 p. c.; Oct., 14 p. c. On common stock, Sept., 1904, 1 p. c.; Dec., 1904, 1 p. c. In 1905, March, 1 p. c.; June, 1 p. c.; Sept., 1 p. c.

ROADFollowing are details of mileage:					
RoadOwned.	Mites.	Road leased- Rochester Electric	Miles		
Main line, trolley	.48.89	Rochester Electric			
Second track	.38.03	do do 2d track Rochester & Suburban	64.92		
Sldings	. 3.87	Rochester & Suburban			
		do 2d track & siding			
Total	.90.79				
		Total operated	155.01		

Weight of rails, 40 to 107 pounds, standard gauge; cars, 349.--V. 79, p. 152, 213; V. 80, p. 1857.

(a) THE ROCHESTER & SODUS BAY RAILWAY CO.

ROCHESTER SYRACUSE & EASTERN RR.

 
 ORGANIZATION.
 Incorporated in New York in 1901.

 STOCK & BONDS
 Date. Interest. Outs ond

 Common. \$3,500 000 (\$100).
 \$100,0

 Pref., \$2,500,000 5% non.
 100.0

 oum., \$100.
 100.0
 Date. Interest. Outsconding. Maturity. \$100,000 ..........

## ROCKFORD, ILL.

ROCKFORD & INTER-URBAN RAILWAY-ORGANIZATION—Is a consolidation in October, 1902, of the Rockford Ry. Light & Power Co. and the Rockford & Belvidere Electric RR.

Bonds-Sinking fund on bonds of 1902 of 5% of gross receipts com-mences in 1908. Entire issue is subject to call at 105 and interest after Oct. 1, 1907. The Rockford & Freeport bonds are assumed, prin-cipal and interest, by Rockford & Interurban Ry. Co.; \$125,000 are reserved for future extensions at 85 per ct. of cost. A sinking fund equal to 5 per cent of gross earnings begins in 1910. Bonds are sub-ject to call after Feb. 1, 1910, at 105 and interest. V. 78, p. 1276. In-terest on the Rockf. Bcl. & Janesv. bonds is payable at The Citizens' Savings & Trust Co. Cleveland, or at the First Nat. Bank, New York. A sinking fund begins July 1, 1908, of 1½ p. c. of bonds outstanding for five years; thereafter, 2½ p. c. They are subject to call before July 1, 1913, at 108: thereafter at 105 upon 4 weeks' notice. Dividends.-In 1903, 4 p. c. In 1904, 4 p. c. In 1905, 4 p. c. In 1906, Dividends. - In 1903, 4 p. c. In 1904, 4 p. c. In 1905, 4 p. c. In 1906,

Dividends.- In 1903, 4 p. c. III 1904, 4 p. c. III 1904, 4 p. c. III 1905, 1 p. c. Jan, 1 p. c. EARNINGS-For year ending Dec. 31, 1905 (before the acquisition of the Rockford, Beloit & Janesville RR.), Gross, \$330 524; net. \$138,-303; int. and taxes, \$79,092; dividends, \$40,000; surplus, \$19,211. ROAD-Operates 22 miles of trolley in Rockford and 14 miles be-tween Rockford and Belvidere; also 28 miles of Rockford & Freeport Electric Ry. between points named in title. and 33 miles between Rockford, III., and Beloit and Janesville, Wis. Total, 97 miles. OFFICERS-Pres., R. N. Baylis, Chicago; Sec., Geo. G. Olmsted; Treas., W. F.Woodruff.-V. 78, p. 1276: V. 79, p. 1462; V. 82, p. 162, 393.

ROCKLAND, ME. ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.-An electric road. In Feb., 1901, consolidated with the Knox Gas & Electric Co., and made a new mortgage of \$800,000, from the proceeds of which the old made a new mortgage of \$800,000, from the proceeds of which the old bond issues of both companies were retired.

ROME, GA. CITY ELECTRIC RAILWAY-A trolley road.

CITY ELECTRIC RAILWAY-A trolley road. On July 31, 1905, company amended charter to allow it to increase its stock and to make a new mortgage. See V. 81, p. 725. ORGANIZATION-Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895. In Dec., 1899, purchased the plant of the Rome Electric Light Co. Now operates a passenger, mail and express service, and furnishes light and power to oity and to private individuals. (Population served, 20,000.) STOCK & BONDS- Date. Interest. Outst'd'g. Maturity. Stock, \$100,000, par \$100......\$75,000 Ist mortg., \$100,000, gold 1894 5 g. A-O 100,000 Oct. 1, 1914 \$1,000, not subj. to call. (Int. at Am. Sec. & Tr. Co., Washington, D. O Bonds-On Jan. 1, 1901, \$100,000 bonds were held by stockholders of company. The company borrowed \$16,000 to buy the plant of the Electric Light Co., the stockholders loaning their bonds to the com-pany to be used as security. ROAD - Owns 8's miles of track, including extension to Lindale, built in 1904. In 1904 road was re-equipped with new engines, boil-ers, generators aud rolling stock and faid with 60-lb steel rails. OFFICERS-Pres., Seymour Cunningham; Vice-Pres., J. L. Bass; Sec and Treas., R. A. Denny; Gen. Man., C. N. Fuller.-V. 69, p. 1193; V 81, p. 725.

81, p. 725.

### VT. RUTLAND,

RUTLAND RY,, LIGHT & POWER CO.-ORGANIZATION.-Is a consolidation in Feb., 1906, of the Rutland Street Ry, the People's Gas Light Co. and the Chittenden Power Co. It is stated that entire floating debt is to be wiped out by proceeds of new bonds.

date at 110 and int.

ROAD-Owns and operates 25 miles of track in Rutland, extending to West Rutland and to Fair Haven, on the New York State line, with extension to Bomasson. Standard gauge; 60-lb. T rail.-V. 81, p. 508, 669, 727.

SAGINAW BAY CITY RY. & LIGHT CO.-ORGANIZATION-This company was incorporated in New Jersey on Au, 3, 1903, and is a consolidation of the Saginaw Valley Traction Co., the Bay Cities Consolidated Ry. Co., the Bay City Gas Co., the Saginaw City Gas Co. and the Bartlett Illuminating Co. of Saginaw, thus con-trolling the street railway, electric light and gas interests of the two etties Franchises extend from 16 to 30 years from 1903. On Sept. 29, 1903, the Bay City United Traction Co., a temporary organization, pur-chased at foreclosure the property of the Bay Cities Consolidated Ry. In the inte est of this c mpany V. 77, c. 950 That company was sub-sequently merged into the Saginaw Bay City Ry. & Light Co. E. W. Clark & Co. of Philadelphia and Hodenpyl, Walbridge & Co. of New York tinanced the enterprise. V. 76, p. 1250; V. 77, p. 951. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

 945,000 are reserved for prior liens and \$2,255,000 for improvements. The new bonds are subject to call on any interest date at 105 upon 60 days notice. Interest on these bonds is payable at Hodenpy1, Wa-bridge & Co., New York and E W. Clark & Co., Philadelphia, and at the Michigan Trust Co. Grand Rapids, Trustee. The Saginaw City Gas bonds are subject to call at 105 and interest on 6 weeks' notice. The Bay City Gas bonds are subject to call at 110 and interest on any Inter est date upon 4 weeks notice. The Saginaw Valley Traction 1st 5s unissued are held as additional security for the Saginaw-Bay City Ry. & Light Co. 5s. A sinking fund of \$8,500 per annum on these bonds commences Feb 1, 1907, and runs for 5 years, after which \$17,000 per annum is payable, said fund to be invested in the bonds at not above 10712 and Interest. ROAD. Operates 52 miles of track in Saginaw and Bay City, includ-

ROAD. Operates 52 miles of track in Saginaw and Bay City, includ-ing an interurban line between the two cities. OFFICERS – Pres., Anton G. Hodenpyl, New York; Vice-Pres., E. W. Clark Jr., Phila.; Sec. and Tieas., Geo. E. Hardy, New York.-V. 77, p.

## ST. JOSEPH, MICH.

Pref., 5%, n c., \$40, {ε%45,000See text.000 (\$100)......\$19005g. M-S.200,000Sept. 1, 1920gold (\$1,000).....\$Int. at Am. Tr. & Sav. Bank, Chlcago, Trustee......\$Bonds-After 1910\$10,000 per annum is payable into a sinkingfund, but bonds cannot be called.See V. 71, p. 1268; V. 72, p. 282.Diridends - Five per cent per annum is being paid on the pref. stook.RoAD-Owns 11 miles of track in St. Joseph, Benton Harbor and theTownship of Benton under franchises which expire from 1921 to 1931.

Township of Benton under franchises which expire from 1921 to 1931. -V. 72, p. 86, 88, 282: V. 80, p. 2343; V. 82, p. 333.

Is controlled by the North American Co. ORGANIZATION-Incorporated in Missourl on March 11 1898, as the Central Traction Co., but changed its name to above later in 1898. In July, 1905, interests friendly to this company purchased the St Louis St. Charles & Western RR. at foreclosure sale. Comprises all the street car lines in operation in St. Louis, with the exception of the St. Louis & Suburban system. Franchise in St. Louis expires April 12, 1948. Was originally leased to the St. Louis Transit Co., but under a readjustment arranged in October, 1904, by Messrs. Brown Brothers & Co. (V. 79, p. 1333) the lease has been canceled and the \$17,264.300 stock of that company has been nearly all exchanged for voting trustees' certificates for common stock of the United Rwys. Co. on the basis of \$500 Transit stock for \$200 Voting Trus-tees certificates, the plan being made effective by a vote of the entire tees certificates, the plan being made effective by a vote of the entire issue of 172,613 shares of common stock and 163,352 shares out of a total of 194,832 shares of preferred stock of the Railways Company, and 162,175 shares out of a total of 172,643 shares of the Transit

and 162,175 shares out of a total of 172,643 shares of the Transit Compaay. Under this plan, the \$20,000,000 refund and impr. mtg. bonds of the St. Louis Transit Co., of which \$8,000,000 had been issued, were canceled, and in their place the same company issued \$10,000,000 of 5 p. c. improvement bonds, guar. by the Un. Rys. Company of St. Jouls, his guaranty being secured by a mortgage on all of that company's property next in rank to that of its general mortgage. These improvement bonds are now the only outstanding security of the Transit Co. Of this issue, \$8,000,000 took the place of the \$8,000,-COO ref. and impr. bonds above mentioned, and the remaining \$2,-000,000 went to the syndicate as part consideration fjr \$7,000,000 of cash which it provided for taking up at maturity on Nov. 1st, 1904, the \$5,7 76,000 three year collateral trust notes of the Transit Co., and formeeting the cost of street paying required on the part of the city, and other improvements. city, and other improvements.

All the common stock of the United Railways Co. is deposited under a voting trust agreement to run for five years from Nov 1, 1904, un-less sooner dissolved, in accordance with the terms of such trust agreement. Under the readjustment, \$7,000,000 of the preferred stock of the Un Rys. Co. was delivered by the syndicate to the Nat. Bank of Commerce in St Louis, as trustee, for the Rys. Co. to be used for future betterments and improvements The preferred stock was listed on the N Y Stock Exchange on June 1, 1905 The capitalization now consists of the following: STOCK AND BONDS — Date Interest Outstanding Maturity

STOCK AND BONDS.		Interest.	Outstanding.	Maturity.
Stock. com., \$25,000,000, voting trust certs, \$100	ζ ·		\$24,913,800	•••••
Stock pref., 5% cum., \$20,- 000,000, \$100	<u>}</u>		12,983,200	See text
Gen. 1st M., \$42,000,000	1899	4g. J-J	29,269,000	July 1, '34
(\$1.000) g. c., * cannot be	Int. a	t St. Lou	us-Union Trus	st Co., Trus-
called				
	1904 Int. at or a Guar., guar	5 g. A-O t Mercant t North A prin. and	10,000,000 tile Tr. Co., St. Amer. Co., New lint., by Un. R by gen. sec.	Oct. 1, 1924 Louis Trus., v York. ys. Co, said

Stocks and Bonds-Of the \$45,000,000 gen. 1st. mtg. bonds origi-nally authorized. \$3,000,000 which had been previously reserved for the purpose of retiring bonds of the St. Louis & Suburban System in case of purchase, have been canceled, making the total authorized issue now \$42,000,000, of which \$12,731,000 are reserved for the re-tirement of underlying liens. The bonds ar-secured by all the stocks of the constituent companies, and by direct mortgage lien upon their property and franchises. In 1903 the general mortgage bonds were listed on the New York and Philadelphia Stock Exchanges. See V. 76, p. 980. V. 76, p. 980.

## BOND 18SUES OF CONSTITUENT COMPANIES.

LINDELL SYSTEM-Date. Interest. Outstand'g. Maturity.

Lindell Ry. 1st mort., 1891 5 g. F-A \$1,500,000 Aug. 1, 1911 \$1,500,000 .....c\*&r gold, \$1,000 each... } Interest payable in New York and St. Louis. Comp'n H. U.D.&M T. 1893 6 g. J-J 1,000,000 July 1, 1913 1st mort., gold....c\* { Int. at St. Louis-Union Trust Co.; also in N. Y. Taylor Ave. RR. 1st 1893 6 g. J-J 500,000 July 1, 1913 mortgage, g....... } Interest at St. Louis-Union Trust Co., St. Louis.

UNION DEPOT SYSTEM— Union Dep't RR. Jons. (1893 6 g. J-D 3.500,000 Jun M. (\$3,500,000) g... (Interest at St. Louis Union Trust Co. June 1, 1918

SOUTH. ELEC. SYS.—
So. Ry. consol. mort > 1890 6 M - N 500,000 May 1, 1915
(\$500,000) ) In crest at Fidelity Trust Co., Louisville.
So El.Ry.mort., \$200,-) 1896 5 g. 200,000 Aug. 1, 1916
000 (\$1,000), gold.c Interest at St. Louis Union Trust Co.
NATIONAL SYSTEM -
St Louis PP let M (1890 5 M-N 1,948,000 May 1, 1910
Subject to call May 1, 1900
St. Louis RR. 1st M., cur. (\$1,000 each) [1890 5 M-N 1,948,000 May 1, 1910 Subject to call May 1, 1900 Interest at St. Leuis Union Trust Co
(1893 5g. J - J 250,000 July 1, 1913
Baden & St. Louis 1st   Subject to call after July 1, 1893.
mortgage, gold) Northern Trust Co., Chicago, trustee.
Interest at St. Louis Union Trust Co.
Cass Avenue & Fair 1892 5g. J-J 1,813,000 July 1, 1912
Grounus 1st m., \$4,"   Subject to call at 102 on any July 1 after 1902
000,000, g., \$1,000, Northern Trust Co. trustee Chicaro
sink. fund,, guar. p. Interest at St. Louis Inion Trust Co.

1887 Citizens' Ry.1st mort.

Int. at St. Louis Union Trust Co. and at No. Amer. Co., N.Y. Trustees are Rufus J. Lack-land and Thos. E. Tutt gold (\$2,000,000)....

Total.....\$12,731,000

Dividends—First div. of 14 p. c. on pref. April 10, 1900, and the same amount quarterly to Jan. 10, 1906, inclusive.

ROAD.-The mileage of the combined system is as follows:

Miles. 10°27. Lindell Ry. System (elec.). \*118°87. Southern Electric Ry. (elec.). 23°29. Union Dep't RR. Sys. (elec.). 73°16. National Ry. System (elec.). 81°25. Miles. 10°27. Southern Electric Ry. (elec.). 81°25. Miles. 10°27. 11°57. Miles. 10°27. 10°2 Total miles, all electric (in operation, 344.44; leased, 2.51

352.50 not used, 5.55).. In addition to which a large amount of additional mileage has been authorized but not constructed.

Including county roads.

REPORT .- The following shows the results of combined properties for the calendar years. Report for 1905 in V.82, p. 215

tor the ouroridant Jouros Mopor	V A O A O A O A O A O A O A O A O A O A	a rios, prazo.	
Gross earnings Operating expenses and taxes	1905.* \$8 435,915 4,895,616		1903. \$7,259,460 4,513,515
Net earnings Other income	\$3,539,299 24,101	\$4,202,331	\$2,745,945 36,387
Total income Deductions—	\$3,563,400	\$4,226,498	\$2,782,332
Interest on bonds Divs. on pref. stock United	\$2,385,618	\$2,36`, <b>2</b> 91	\$2,0*9 <b>,800</b>
Rys. of St. L Organization expenses	(5)649,160	(5)598,022 833	(5)587,846 1,000
Miscellaneous interest Depreciation	2,297 421,752	80,168	196,473
-	\$3,453,827	\$3,044,314	\$2,845,119 def.\$62,787

\* Decrease in 1903 from figures of 1904 is due to the fact that the

Louisiana Purchase Exposition was held in the earlier year. OFFICERS.-Pres., John I. Beggs; Vice-Pres. and Gen. Mgr., Robt. OFFICERS.—rres., John 1. Beggs; Vice-rres. and Gen. Mgr., Kobt. McCulloch; Sec. and Treas., James Adkins; Auditor, Frank R. Henry. Directors, J. I. Beggs, J. Cam bell, Murray Carleton, R. McCulloch, H. S. Priest, W. V N. Powelson, Geo. R. Sheldon, Wm. H. Thompson, Fes-tus J. Wade and Chas. W. Wetmore.—V. 79, p. 734, 1024, 1333, 1672, 1704, 2087, 2458, 2749; V. 80, p. 999, 1054, 1030, 1480, 2221, 2622; V. 81, p. 213, 778, 1242, 1376; V. 82, p. 215, 335.

ST. LOUIS ST. CHARLES & WESTERN RR This road was bld in at foreclosure sale on July 24, 1905, by a syndicate represented by Festus J. Wade and Thus. W., Crouch. V 81, p. 508. ROAD.—Operates 1934 miles of track between St. Louis and St. Charles. Gauge, 4 ft. 10 in. 60 and 70-lb. T and girder rail.—V. 78, p. 704; V. 79, p. 213; V. 80, p. 1913, 2220; V. 81, p. 508.

## (1) ST, CHARLES & ST. LOUIS COUNTY BRIDGE CO.

ORGANIZATION-Incorporated in Missouri. The St. Louis St. Charles & Wostern RR. pays the Bridge Co. 5 cents for each passenger crossing the bridge.

299, 951.

STOCK & BONDS— Date. Interest. Outstanding. Matwity. Stock \$100,000 (\$100) \$400 000 Jan. 1, 1934 gold (\$1,000). c' { Int. at Commonwealth Tr. Co. St. + ouis, Trus Bonds Are subject to call at 105 and interest on Jan. 1, 1909. PROPERTY—Bridge across the Missouri River, 2,700 feet long, be tween St Charles and St. Louis: was opened April 22, 1904. OFFICERS—Pres. and Geu'l Mgr., L S. Mitchell; Vice-ries., F.\*W Chill; Sec'y and Treis., Wm. V. Delahunt.—V. 78, p. 703.

ST. LOUIS & SUBURBAN RY.-A trolley road. ORGANIZATION-Comprises the St. Louis & Suburban Ry., the St. Louis Cable & Western RR., the St. Louis & Meramee River RR., the St. Louis & Kirkwood RR and the Brentwood Clayton & St Louis RR V. 76, p. 332. In Jan., 1905, \$',500,000 new stock was sold to the Florissant Construction, R. E. & Inv. Co. at par Of the \$4,000,000 stock, \$3,337,700 is held in a voting trust explring in July, 1908. Voting mustees are Julius S. Walsh, Breckinridge Jones, S. M. Ren-nard, C. Marquard Forster and Ben. Altheimer.

ROAD-Operates about 110 miles of track in St. Louis and suburbs. OFFICERS-Pres. Julius S. Waish; 1st V. Pres., Breckenridge Jones; 2d V. Fres., J. S. Walsh Jr.; Sec. and Treas., E. P. Sommers: Gen. Supt., John Mahoney.-V. 76, p. 103, 266, 332, 866; V. 80, p. 653, 872, 1913.

SALT LAKE CITY, UTAH. UTAH LIGHT & RAILWAY CO.-

Is controlled by the Gas, Water & General Investment Trust of London. V. 78, p. 1551. ORGANIZATION—Incorporated in Utah on Jan. 2, 1904, and is a con-solidation of the Utah Light & Power Co. and the Consolidated Ry. & Power Co. Controls all of the electric-lighting and the greater part of the street railway business of Salt Lake City. V. 78, p. 104, 344, 704. In August, 1905, was granted a new blanket franchise covering street returners and objective light are put to Luky 1, 1955. railways, gas and electric lights running to July 1, 1955. See V. 81,

p. 669. In Oct., 1905. holders of Utah Light & Power 4 p. c. honds were offered the privilege of exchange for 5% consols of Utah Light & Ry We are not h formed as to number exchanged.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
Com., \$6,000,000 (\$25).			\$2,062,500	
Pref., 8% non onm,	{		4,000,000	In 19(5,1%
\$4,000.000 (\$25)				
Consol.M.,\$10,000,000	₹ 1904		750.000	
gold (\$1 000) 6*	<b>S Bowlin</b>	ng Gieen Tr	ust Co., N. Y.,	Trustee
Utah Lt. & Pow. 1st M.,	i 1900	ັ 5 g J - J	750,000	Jan. 1, 1930
\$750,000, g. (\$1,000) c*	🖇 Int.at	Colonial Tr	ust Co , New Y	ork, Trustee.
Utah Lt. & Pow. con.	2 1900	4 g. I-J	2.600.000	Jan. 1, 1930
M., \$4,500,000, gd.e*	§ Int. at	Colonial fr	ust Co., New Y	ork, Trustee.
Salt Lake City 1st M.,	1893	6 g J-J	728,000	Jan. 1, 1913
s. f., gold (\$1,000) (\$1,500,000)	<b>Guara</b>	ntee Trust C	Co., Trustee.	
Salt Lake City 2d M.,				Feb. 1, 1910
\$500,000 (\$1,000)	5 Wm. S.	and C. K. N	IcCornick, Tru	stees.
Salt Lake Rapid Tran-	1200	C TO A	70.000	Fab 1 1010

1, 1910

Salt Lake Rapid Tran-alt 1st mortgage, \$500,000 (\$100)... Cons.Ry.&P.,1stM.\$3,-1901 5 g. J-J 1,772,000 July 1, 000,000 g.(\$1,000)e&r Interest at City Tr. Co., N.Y., Trustee. July 1, 1921

Bonds-Of the new \$10,000,000 consol. mort., \$6,3°0,000 are re-served to retire prior liens. They are subject to call on any interest date after July 2, 1913, at par. Of the \$3,000,000 Consolidated Ry. & Power Co. bonds, sufficient are reserved to retire the underlying bonds. Power Co. bonds, sufficient are reserved to retire the underlying bonds. These underlying bonds are being retired as fast as the new bonds are sold. The new bonds are not subject to call. A like amount of under-lying bonds is held as security for the Salt Lake Oity Ry second mortgage for \$423,000 The Utah Light & Power 5s of 1900 are subject to call on July 1, 1905, or thereafter at par and interest. Of the Utah Light & Power consols. \$750,000 are re-erved for prior liens. Denomination, \$500. These bonds are subject to call at par and interest after July 1, 1909. Under the terms of consolidation with Consolidated Ry. & Power no further bonds can be issued under this mortgage beyond \$3,350,000.

EARNINGS-For calendar year 1905 gross, \$1,353,362; net, \$746,-296; fixed charges, \$376,155; surplus, \$370,141.

ROAD-The consolidated company owns and operates 88 miles of track, including double-track, sidings, etc.

OFFICERS-Pres, Joseph F. Smith; 1st Vice-Pres., John R. Winder; 2d Vice Pres., Joseph S. Wells; Treas., L. S. Hills; Sec. and Gen. Man., R. S. Campbell.-V. 79, p. 2797; V. 81, p. 669, 900, 1176, 1667.

SALT LAKE & UTAH VALLEY RR. - An electric and steam road. Took over the West Side Rapid Transit Co., sold at foreolosure. Owns 12 miles of track, but only 4 miles operated by electricity; steam portion not operated Stock. \$50,000. No bonds. President. Wm Story, Ouray, Col. -V. 79. p. 1024

## SAN ANTONIO, TEX.

SOUTHERN LIGHT & TRACTION CO-

SOUTHERN LIGHT & TRACTION CO-Controlled by the American Light & Traction Co. ORGANIZATION-Incorporated in New Jersey Sept. 6, 1399, "to hold stocks, bonds and other securities," and is largely interested in the electric railroad and the electric and gas lighting companies in San Antonio. Capital stock (formerly \$2,500,000) is all owned by Amer. Light & Traction Co. Amount was reduced to \$2,500 on June 2, 1904.

REPORT-Figures now included in the American Light & Trac. Co. OFFICERS-Pres., Emerson McMillin; Vice-Pres., Philip Lehman; Sec., Sheldon J. Glass; Treas., A. H. Ostrom, 40 Wall St., New York.-V. 78, p. 2013, 2336.

## SAN DIEGO, CAL.

SAN DIEGO ELECTRIC RY-A trolley road. SAN DIEGO ELECTRIC RY-A trolley road. ORGANIZATION, ETC.-Began operation in 1891, and in March, 1898, purchased Citizens' Traction Co. at foreelosure sale. In 1905 sold its electric-light busitless to a new company- the United Light, Fuel & Power Co V. 81, p. 559 Owns 20 miles of track. Several extensions are proposed. Stock auth., \$500,000: no bonds. Entirely owned by J. D. Spreckels Bros. & Co. of San Francisco. Pres., J. D. Spreckels; Vice-Pres & Man. Dir., Wm. Clayton: Sec. and Treas., Harry L. Titus; Gen'l Supt., B. M. Warner.-V. 81, p. 559.

## SANFORD ME.

ATLANTIC SHORE LINE RAILWAY-

ORGANIZATION-Incorporated in Maine. Purchased the Sanford & Cape Porpoise Ry.; the Monsam River RR, and the Sanford Power Co. Leases the Alfred Light & Power Co. for 30 years from 1905; stock of that company, \$100,000

 STOCK & BONDS Date. Interest. Ontstand'g. Maturity.

 Common, \$1,000,000
 \$900,000

 Pref., 6 p. e., \$300,000, ....
 6 M-8
 285,000 'Mar,'06,3%

 1st con. M. \$1,000,000, g., 1904
 5z. A-0
 745,000 Apr. 1, 1934

 (\$1,000, \$500)
 e\* (Int. at Knickerbocker Tr. Co., N. Y., Tr.

 Alf. L't & P. 14t M..\$250,000 1905
 5g. J-J
 150,000 July J. 1935

 (\$^o 00 and \$1,000)
 (\$1,000, \$200)
 1905
 5g. J-J

Bonds - Of the \$745,000 outstanding, \$459,000 were to retire under-lyinz bonds, \$255,000 are reserved for new construction, etc., at 75 p c. of cost. Bonds are subject to call, all or any part, after 10 years at 105, to be drawn by lot. See V. 78, p. 2383. The Alfred L't & Power bonds are subject to call after 1905 at 105.

**Dividends** First dividend ou preferred stock-3 p. o.—was paid Oct. 1, 1904, and  $2^{1}_{2}$  p. c. was paid on March 1, 1905. See V. 80, p. 1234. On Sept. 1, 1905, 3 p. c. In 1906, March, 3 p. c. ROAD.—Operates 37 miles of track. connecting Springvale, Santord, West Kenuebunk, Kennebunk, Keonebunkport and Cape Porpoise with Biddeford and Saco; thence over connesting lines to Old Orchard and Portland. See V. 81. p. 1549. Extension also to [be built from Kennebunkport to York Beach and Ogonquit, 18 miles. The Fanford Power Co. has an electric power plant on Mousam River which de-velops 2,000 h. p. Power Co. has a velops 2,000 h. p.

EARNINGS. - For year ending Dec. 31, 1905, gross, \$125,743; net, \$57,000.

OFFICERS.-Pres., E. M. Goodall; V.-Pres., Frank Hopewell; Treas., L. B.Goodall; Sec'y, F. J. Allen; Gen Mgr., Geo. A. Murch; Auditor, F. S. Donnell.-V. 80, p. 1234; V. 81, p. 1549, 1790.

## SAN FRANCISCO, CAL.

PACIFIC GAS & ELEC CO.-A holding company.

ORGANIZATION, Incorporated in California on Oct. 11, 1905, and has acquired about  $97\frac{1}{2}$  p c of the \$15,848,400 stock of the San Francisco Gas & Electric ( o and \$9,750,000 of the \$10,000,000 stock of the California Gas & Electric Corporation, as per plan in V. 81, p. 844, 1102.

 Star, 1102.
 Stock & BONDS—
 Date. Interest. Outstanarg.
 Interest.

 Common, \$20,010,000
 \$20,000,000
 \$20,000,000

 Pref. 6% cum., \$10,000,000
 9,750,000
 9,750,000

 Coll. Tr. M. \$10,350,000, gold (\$1,000)
 1906 5 g.
 10,090,000 Jan. 2, 1936

 Int at Union Tr. Co., San Fran., Trustee, or at its agency in New York.
 or at its agency in New York.

Bond -Are seenred by deposit of all the stock of the San Fran. Gas & Elec. and ('a) Gas & Elec. Corp. acquired by this company. Share-holders will vote March 20, 1906 upon making a new issue of \$4,500,-000 gold bonds or debentures. V. 82, p. 219.

OFFICERS-Pres., John A. Britton; Vice-Pres., Frank G. Drum, Treas., Cvrus Petree; Sec'y, Chas. W. Conlisk.-V. 81, p. 1175, 1242; 1551, 849; V. 82, p. 164, 219.

(1) CALIFORNIA GAS & ELECTRIC CORPORATION.-

A controlling interest in this company is hold by the Pacific Gas & Electric Co., which see above.

ORGANIZATION.—Incorporated in California on Dec. 5, 1901, and is a consolidation of the California Central Gas & Electric Co., the Bay Counties Power Co. (including the Valley Counties Power Co.), the Sacramento Electric, Gas & Ry. Co., the Oakland Gas Light & Heat Co. and the Fresno Gas & Electric Light Co. (V. 76, p. 753). Is engaged in the manufacture, distribution and sale of gas and electric light and power and the operation of electric railways

In the manufacture, distribution and sale of gas and electric light and power and the operation of electric railways. In 1904 acquired the Standard Electric Co. of California and its subsidiary companies; also acquired the United Gas & Electric Co. See V. 78, p. 1391. In 1904 acquired outright the Vallejo Gas Light Co. and reincorporated it as the Vallejo Gas Co. (V. 80, p. 221.) In Jan., 1905, acquired the South Yuba Water Co., and through it, the control of the Central California Electric Co. V. 80, p. 471.

Bonds –Of the \$10,000,000 authorized, \$1,141,000 are reserved for additional acquisitions and betterments; \$750,000 were issued in 1904 for p irchase of 22,286 shares (total issue) of United Gas & Elec. Co. The bonds are subject to call on any interest date at 110 and interest on four weeks' notice. Sinking fund for 5 years, beginning March 1, 1904, \$150,000 per annum; from 1909 to 1913, \$200,000 per annum; 1914 to 1918, \$250,000 per annum; 1919 to 1923, \$300,000 per annum; 1924 to 1928, \$350,000 per annum; 1929 to 1933, \$400,000 per annum. The said sinking fund will provide for the sinking funds of the constituent companies and is to be used in redeeming the bonds of the constituent companies and the new \$10,000,000 issue. The bonds redeemed shall be kept alive and bear interest, except where the mortgages of the con-stituent companies provide for their cancellation; in the event of the stituent companies provide for their cancellation; in the event of the purchase of any of the new \$10,000,000 bonds, these also are to be kept alive, but should any of the latter be called for payment at 110 the bonds so called are to be canceled.

the bonds so called are to be canceled. *Oollaterat*—Up to October, 1905, there had been deposited with the Mercantile Trust c.o., as trustee, the following stocks of constituent companies to be held as collateral for the new \$10,000,000 mortgage: 35,990 out of 36,000 shares of Bay Counties Power Co.; all of the 15,-000 shares California Central Gas & Electric Co.; all of the 30,000 shares of Oakland Gas Light & Heat Co.; 18,464 out of 18,584 shares of Sacramento Electric Gas & Railway Co.: all of the 4,898 shares of Fresno Gas & Electric Light Co.; all of the (50,000 shares of the Stand-ard Electric Co., and all of the 22,286 shares of the United Gas & Elec-tro Co. In addition the Bay Counties Power Co. owns the entire \$2,500,000 stock of the Valley Counties Power Co., and the United Gas & Electric Co. owns the entire \$1,000,000 stock of the San Mateo Power Co. and 1,000 shares of stock of the Vallejo Gas Co. *Contract*—In Dec, 1904, entered into a contract with the United Railroads of San Francisco by which that company agrees to purchase all the electricity nsed by them from the California Gas & Elec. Corp. for 20 years from Jan. 1, 1906. See V. 30, p. 221.

## SACRAMENTO ELECTRIC GAS & RAILWAY CO.

SACRAMENTO ELECTRIC GAS & RAILWAY CO.
STOCK & BONDS— Miles. Date. Interest. Outst'd'g. Maturity.
Stock out, \$1,858,400, of which \$1,846,400 held by Cal Gas & Elec.
Central El. Ry. 1st M., \$400,000, \$1,000 & \$500, gold......o\*
16 1892 6g. J-D 265,000 June 1, 1912 (\$25,000 due yearly) to June 1, 1921 Int. at Cal. 8. D. & Tr. Co., San Fran., Trustee, or Union Trust Co., New York.
Sac. Elec. Gas & Ry.) .... 1897 5g. M-N 2,215,000 Nv. 1, '06-27 Ist mort., \$2,500,000 > Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, (\$1,000 gold......c) and Guaranty Trust Co. of New York.
Bonds—Of the \$2,500,000 bonds authorized, \$265,000 are reserved for the Central Electric Ry. firsts; \$5,000 were retired in Oct., 1902, \$5,000 in Oct., 1903, \$5,000 in Oct., 1904, and \$5,000 in Oct., 1905 By the terms of a supplemental mortgage the right to call all or any of the bonds at 103 has been rescinded, but this does not affect the right to retire bonds as follows: from 1902 to 1906, inclusive, \$5,000 per an.; 1907 to 1911, incl., \$10,000 per an.; 1912 to 1916, incl., \$20,000 per an.; 1917 to 1921, incl., \$30,000 per an.; 1922 to 1926, incl., \$40,000 per annum. Total, \$525,000.

BAY COUNTIES POWER CO.

BAY COUNTIES POWER CO. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock out, \$3,600,000, of which \$3,599,000 held by Cal. Gas & Elec. Ist mort., \$2,250,000 { 1900 5 g.. M-S \$2,250,000 Sept. 1, 1930 Interest at Mercentile Trust Co., San Fran., gold (\$1,000)...... { 1001 6 g., A-0 750,000 Apr. 1, 1931 gold (\$1,000)..... { Union Trust Co., San Franelsco, trustee. Bonds.—Of the \$2,250,000 first 5s, \$357,000 are reserved to rettre \$186,000 Yuba Electric Power bouds and \$171,000 Nevada Electric Power bonds. A sinking fund on the first 5s of 1 p. c. of outstanding bonds per annum commences in 1905 and runs until June 1, 1910, on which date and for four years thereafter 14 p. c. of bonds out; on June 1, 1925, and for four years thereafter, 24 p. c. of bonds out; on June 1, 1925, and thereafter, 3 p. c. of bonds out; on June 1, 1925, and thereafter, 3 p. c. of bonds out; on June 1, 1925, and thereafter, 3 p. c. of bonds out; on June 1, 1925, and thereafter, 3 p. c. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and thereafter, 3 p. C. of bonds out; on June 1, 1925, and there

### VALLEY COUNTIES POWER CO.

VALLEY COUNTIES POWER CO. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock out, \$2,500,000, all of which is held by Bay Cos. Power. 1st mortgage, \$2,500,000, 1902 5 g. M-N \$2,500,000 May 1, 1930 Inter. at Mercantile Trust Co., San. Fran., gold (\$1,000) sink. fund trustee, or at U. S. Mtge. & Tr. Co, N. Y. Bonds are not subject to call. Are guaranteed, p. and i., by Bay Coun-ties Power Co. Listed on San Francisco Stock Exchange in June, 1905. V. 80, p. 2625. Sinking Fund.—Commencing Nov. 1st, 1905, and on Nov. 1st for each succeeding four years 1 p. c. of aggregate amount of bonds issued and outstanding; commencing Nov. 1st, 1910, and for succeeding four years, 14 p. c.; commencing with Nov. 1st, 1920, and for succeed-ing four years, 2 p. c.; commencing with Nov. 1st, 1920, and for succeed-ing four years, 3 p. c. CALIFORNIA CENTRAL GAS & ELECTRIC CO.

CALIFORNIA CENTRAL GAS & ELECTRIC CO. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock out, \$1,500,000, all of which is held by Cal. Gas & Elec. 1st mort., \$1,000,000 | 1901 5 g., F-A \$1,000,000.....Aug. 1, 1931 gold (\$1,000), s. f.. } Int. at Mercantile Tr. Co., San Fran., trustee.

Bonds.-A sinking fund of 2 p. c. of bonds outstanding commences on Aug. 1, 1902, but bonds are not subject to call. OAKLAND GAS LIGHT & HEAT CO.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock out, \$3,000.000, all of which is held by Cal. Gas & Electric. 1st mortgage, \$1,000,000.. 1891 5 M-8<sup>16</sup> \$1,000,000 Mar. 16, 1916 BEBKELEY ELECTRIC LIGHTING CO.

FRESNO GAS & ELECTRIC LIGHT CO. STOCK & BONDS— Date. Interest. Autority. Stock out, \$489,800, all of which is held by Cal. Gas & Electric.

VALLEJO GAS CO.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$100,000 (\$100)... All owned by Cal. Gas. & Eleo. Corp. SOUTH YUBA WATER CO.

South YUBA WATER CO. SOUTH YUBA WATER CO. STOCK & BONDS— Dale. Interest. Outstand'g. Maturity. Stock. \$2,000,000..... All owned by Cal. Gas & Elec. Corp 1st M., \$550,000, gold 1800 fg. A.-O. \$387,000 Apr. 1, 1910 (\$1,000....... (Int. at Van Norden Tr. Co., N. Y., Trustee. New mort., \$1.500,000, 1893 fg. J.-J. 1,113,000 July 1, 1923 gold, (\$1,000...... (Int. at Farmers' Ln. & Tr. Co., N. Y., Trustee. Cent. Cal. El. Co. mort. (1902 5g. M.-N. Seetext. May 1, 1932 \$5,000,000,g.(\$1,000) Int. at Van Norden Tr. Co., N. Y., Trustee. Bonds.—Any of the above issues can be called on any interest date at 110. The Cent. Cal. Eleo. bonds are gnaranteed. principal and in-terest, by South Yuba Water Co., which owns \$750,000 of the issue; \$60,000 are in the treasury and \$40,000 are outstanding. STANDARD ELECTRIC CO. OF CALIFORNIA. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock \$5,000,000, gu. 1 1899 5g. M. S. \$5,000,000 Sept. 1, 1939 p.&l. by Cal.G.& E.Co. (Mercantile Trust Co., New York, Trustee. Blue Lakes Water 1st 1893 6M.-S. 725,000 Mar. 15, 1938 mort., \$5,000,000, .... (Int. at Ill. Tr. & Sav. Bank, Trustee, Chic. Bonds.—The \$5,000,000 g.... (Int. at Ill. Tr. & Sav. Bank, Trustee, Chic. Bonds.—The \$5,000,000 g.... (Int. at Ill. Tr. & Sav. Bank, Trustee, Chic. Bonds.—The \$5,000,000 g.... (Int. at Ill. Tr. & Sav. Bank, Trustee, Chic. Bonds.—The \$5,000,000 set 1191 1893 6g. A.-O, 314,000 Apr. 1, 1911 mort., \$50,000,00 g.... (Int. at Ill. Tr. & Sav. Bank, Trustee, Chic. Bonds.—The \$5,000,000 set Co. by endorsement; \$2,000,000 are owned by Cal. Gas & Elec. Co. by endorsement; \$2,000,000 are owned by Cal. Gas & Elec. Co. by endorsement; \$2,000,000 are owned by Cal. Gas & Elec. Co. by endorsement; \$2,000,000 are owned by Cal. Gas & Elec. Corporation. The Stockton Water Co. bonds are subject to call at 105; \$36,000 were called for redemption April 1, 1906. V. 81, p 1854. UNITED GAS & ELECTRIC CO.

### UNITED GAS & ELECTRIC CO.

UNITED GAS & ELECTRIC CO. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock (22.286 shares, \$30 paid). All owned by Cal. Gas & Elec. Corp. Bonds, \$2,000,000...... 1902 5g. J.-J \$2,000,000 Jly.1,'32 PROPERTIES CONTROLLED—The system owned and controlled in-eludes: Developed water power and electric power machinery in-stalled, 58,000 horse power; additional water rights in process of development, 59,000 horse power Total power available, 117,000 horse power. Power transmission, main pole lines constructed, 1,056 miles; power and lighting distribution, pole lines constructed, 556 miles; gas generating capacity installed, 10,000,000 cubic feet daily; gas mains installed, 471 miles; light and power consumers, 51,907; entire street railway system of Sacramento, 24½ miles. Territory supp&ed—Counties: Alameda, Amador. Butte, Calaveras, Colusa, Contra Costa, Fresno, Marin, Napa, Novada, Placer, Sacramento, San Franctsco, San Joaquin, San Mateo, S4nta Clara, Solano, Sonoma, Sutter. Yolo and Yuba; citles and towns: Alameda, Antioch, Belvedere, Benicia, Berkeley, Burlingame, Chico, Colnsa, Crockett, Davis, Dixon, Jackson, Lincoln, Livermore, Martinez, Marysville, Mill Valley, Menlo Park, Mountain View, Napa, Nevada City, Oakland, Petaluma. Port Costa, Pleasanton, Redwooi City, Sacramento, Richmond, San Rafael, Santa Rosa, San Quentin, San Leandro, Stockton, San Mateo San Joae' Santa Clara, Sutter Creek, San Francisco, Suisun, Sausilito Tiburon, Vacaville, Vallejo, Warm Springs, Wheatland and Woodland. The

Standard Electric Co. has a hydro-electric plant of 13,000 horse power at Electra and transmission lines to San Fravoisco (furnishing current to San Francisco Gas & Electric Co.) to Oakland, Stockton, San Jose, etc. V. 78. p. 988, 1391. The South Yuba Water Co. owns about 500 miles of canal, 22 lakes, various distributing reservoirs, &c.

LATEST EARNINGS— Gross. Net. Oharges. Surplus. Jan. 1 to Nov. 30, 1905...\$5,031,588 \$1,314,897 \$542,283 \$772,614 Jan. 1 to Nov. 30, 1904... 3,647,537 972,934 532,288 440,646 REPORT-For year ending Feb. 28, 1905, gross, \$4,361.386; net, \$1.996 057; charges, \$1,278,699; surplus, \$717,358; survlus of pre-ceding year, \$450,015; total survlus, \$1,167,373; dividends \$241.-478; sinking funds 1904, \$150,000; sinking fund, 1905, \$163,382; contingent fund, \$30,000; surplus, \$582,513.

DIVIDENDS-First dividend of 25 cents per share was paid May 16, 1904, and the same amount monthly since then, to and including November, 1905.

OFFICERS-Pres., E. J. de Sabla Jr.; 1st Vice-Prest., John Martin, 2d Vice-Prest., F. G. Drum; Secretary, Chas. W. Conlisk; Treasurer; R. M. Hotaling; Gen. Mgr., John A. Britton.-V. 80, p. 221, 471, 1910, 2619; V. 81, p. 843, 1102, 1174, 1852.

(2) SAN FRANCISCO GAS & ELECTRIC CO.

ORGANIZATION.-Incorporated on Dec. 11, 1896. The Pacific Gas & Electric Co. owns about 9712% of the \$15,848,433 stock. See statement of that company above.

Bonds-Of the general 4<sup>1</sup>2s, Nos. 1 to 4,000, inclusive, are subject to call \$100.000 yearly Nov. 1, at 105, by lot, beginning Nov. 1, 1906. V. 76, p. 93, 1<sup>5</sup>77; V. 78, p. 233, 1496.

REPORT.—Report for year ending Dec. 31, 1904, was in V. 80, p 1233, showing total income, \$4,393,277; net profit, \$1,765,438; de-preciation funds, \$700,000; div. (5 p.c.). \$792,421; bal. sur., \$273,017. --(V. 81, p. 672, 844, 1046, 1178, 1496, 1562; V. 82, p. 104.)

CALIFORNIA STREET CABLE-

In Jan., 1906, stockholders were askel to give options on their stock at \$255 per share. See V. 82, p. 279. ORGANIZATION-Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS— Stock (par. \$100).... 1st mortgage, gold.... Date. Interest. Monthly. 1890 5g. J - J Outstanding. Maurity. \$1,000,000 900,000 See text Jan. 1, 1915 Dividends were 50 cents monthly, but in Aug., 1902, were increased to 75 cents monthly, and in Nev., 1904, to 90 cents monthly.

ROAD-Operates 1112 miles of track on 512 miles of street.

OFFICERS-President, J. B. Stetson; Vice-President, A. Borel; Secretary, W. E. Griffith; Treasurer, A. Borel & Co.; Supt., J. W. Har-ris. Office, San Francisco, Cal.-V. 75, p. 238; V. 82, p. 279.

GEARY STREET PARK & OCEAN RR.-ORGANIZATION-Incorporated November 8, 1878. Franchise ex-pired in November, 1903, but a new franchise has been applied for. Is now operating by permission of city, paying it 5% of gross receipts. The election held in San Francisco in 1903 to vote on the proposition to issue \$700,000 bonds to construct and acquire a street railway on Geary Street falled to receive the necessary two-thirds vote, as also did the proposition (voted on at a subsequent election) to take over the road of this company.

Bonds-\$10,000 is payable into a sinking fund annually after 1911.

for redemption of bonds. for fedemption of bonds. Dividends—Payments are in 50 cents per share. In 1895, 6 dividends of 50 cents paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 6; in 1899, 6; in 1900, 6; in 1901, 5 dividends of 50c. and one of \$1. In 1902, 5 dividends of 50c. In 1903, Feb., 50c.; April, 50c.; June, 50c. None since to Feb., 1906.

ROAD-Owns 4 miles of double-track cable road laid with 72-lb. rails. OFFICERS-Pres., H. G. Platt; Vice-Pres. and Sec., A. D. Shepard; Treas., E. C. Wright; Auditor, W., F. Becker. Office, Crocker Building, San Francisco.

SAN FRANCISCO OAKLAND & SAN JOSE RY.-A trolley and ferry line, popularly known as the "Key Route." ORGANIZATION-Incorporated in California on June 13, 1902. Is controlled by the Realty Syndicate, which also controls the Oakland Traction Consolidated.

STOCK & BOND9-	Date.	Interest.	Outstand'g.	Maturity.
Stock, \$5,000,000, \$100			\$4,606,000	
			3,000,000	
1st mtge., \$3,000,000 gold	j Int. at	: Wells,Fa	rgo & Co.'s B	ank in San
(\$1,000) 8. f	Franc	isco and N	lew York U	nion Trust
	Co., Sa	in Francis	co, Trustee.	
	(1906	5g. J.J	1,500,000	Jan 2, '33
2d mtge., \$1.500.000, gold.	Int.at	Weils, Fa	rgo-Nevada 1	Nat. Bank,

ROAD-Has constructed a road 512 miles long (double track) from a pier-head at Emeryville through Oakland to Pledmont and another line 6.79 miles (double track), running from pier head to Berkeley; also 1<sup>1</sup><sub>2</sub> miles from Emeryville to 55th St., Oakland. A line from Em-eryville to Broadway, Oakland, via 55th St., is under construction. Three large forryboats are used to connect the road with San Fran-San Francisco to San Jose, 50 miles, with a branch of 15 miles to Los Gatos, another of 15 miles to Saratoga, and a third to Santa Clara, 3 miles in length; total, 93 miles.

REPORT-For year ending Dec. 31, 1905, gross, \$535,133; net, \$300,136; fixed charges, \$159,840; surplus, \$140,296.

OFFICERS-President, E. A. Heron; Vice-Pres, Henry Wadsworth; Sec., S. J. Taylor; Treas., F. C. Havens; Man'r, W. F. Kelly; Ass't Sec'y, F. W Frost; Asst Mgr., J. Q. Brown. V. 74, p. 1309; V. 76, p. 49, 655; V. 79, p. 2749; V. 80, p. 1236; V. 81, p. 1316, 1493; V. 82, p. 49.

8 1

UNITED RAILWAYS INVESTMENT CO. OF SAN FRANCISCO-ORGANIZATION.-Incorporated in New Jersey Feb. 17, 1902. Owns all the capital stock of the United Railroads of San Francisco except 11 shares required to qualify directors. The United Railroads of San Francisco in turn owns practically all the shares of the Market Street Ry., the Sutter St. Ry., the Sutro RR. and the San Francisco & San Ma. teo Electric Ry.

Ry., the Sutter St. Ry., the Sutro RR. and the San Francisco & San Ma. teo Electric Ry. In Jan, 1906, authorized common stock was increased from \$10.-000.000 to \$25,000,000, \$4,000,000 being set aslde for sale to officers, directors, &c. See V. 82, p. 282. In Feb., 1906, it was proposed to ac-quire \$16,000,000 of the 30.000,000 common stock of the Philadri-phila Co. of Pittsburgh, \$37:50 in new coll. trust bonds and \$20 in phile Co. of Pittsburgh, \$37:50 in new coll. trust bonds and \$20 in phila Co. of Pittsbirgh, \$37 50 in Hew solid, this bonds and 520 in common stock of the Investment Co being given for each \$50 share of the Philadelphia Co. See V. S2, p. 393 In Oct., 1902, both common and preferred stocks were listed on the New York Stock Exchange. V. 75, p. 795. Stock — Date. Interest. Outstand'g. Last div,

STOCK-		Theorem y.	LIGGC ULU,
Common, \$25,000,000(\$100)	 	\$10,000,000	
Pref., 5% cum., from Apr. 1, } 1902, \$15,000,000 (\$100) \$	 	15,000,000	Jan,06,219%

 1st lien coll. trust mtge., {
 1906
 (i)

 \$12 000,0 0 gold s. f.... {
 1906
 (i)

 Bonds. - The coll. trust bonds will be secured by deposit of all ac-quired common stock of the Philadelphia Co.
 (ii)

quired common stock of the Philadelphia Co. Stock. The preferred stock can be retired at 110. Dividends - First div. of 1½ p.c. on pref. stock paid Jan. 3, 1903; 1½ p. c. July, '03. In Jan., '04, 1½ p.c.; July, 1¾ p. c. In '05, 4 p. c. In 1906, Jan., 2½ p. c. (V. 81, p. 1667). INCOME ACCOUNT-For calendar year 1904: Dividends on preferred stock of RR.'s Co., \$600,000; expenses, \$13,962; dividends on 1 ref. stock, \$5-2,.00; sur(lus, \$23,533. OFFICERS-Pres., Ernst Thalmann, New York; Vice Pres., Geo. W. Bacon, New York; Sec., W. J. Duane, New York; Treas., B. S. Gulnness, New York.-V. 81, p. 1551, 1667; V. 82, p. 101, 282, 393.

UNITED RAIL ROADS OF SAN FRANCISCO. -Trolley and cable.

Incorporated in California on Mar. 4, 1902, and amended March 29, 1902; through the instrumentality of the United Railways Investment Company of San Francisco had acquired up to June 1, 1905, the following stocks:

snares		rar
Acquired.	Name of Company-	Value.
186,025.27	Market Street Railway Co	\$100
19,888		100
22,946	Sutro Railroad Company	10
10,000	San Francisco & San Mateo Electric Rallway Company	<sup>0</sup> } 100

238,859.27

The entire share capital of the United Railroads of San Francisco (with the exception of 11 shares of common to qualify directors) is held by the United Railways Investment Co. of San Francisco. V. 74, p. 630.

STOCK & BONDS-	Date.	Interest.	Outstanding.	Maturity.
Common, \$20,000,000			\$20,000,000	
Pf.,4%cum.,\$20,000,000		$4 J \cdot D$	20,000,000	Dec., '05, 2%
	(1000	4g. A-0.	20,000,000	April 1. 1927
Sinking fund gold bonds		est at comp	any's office, or	
\$35,275,000(\$1,000)o*			San Franciso	
No.4.2. 01 000 000				
Notes, \$1,000,000	Rede	emable after	r 5 years at na	r
Market St. Cable Ry., 1st	2.000		0 000 000	
M., \$1,000 gold6		6g. J – J	3,000,000	Jan.1, 1913
Omnibus Cable Co. 1st M		6 A - O	2,000,000	Apr. 2, 1918
Dank & Oliff House 1 of M	1007		250,000	Top 1 1010

 Ominious Control 1884
 1887
 6 J - J
 350,000
 Jan. 1, 1913

 Pork & Cliff House 1st M
 1887
 6 M - S
 700,000
 Mar. 1, 1912

 Park & Ocean 1st M
 1887
 6 M - S
 700,000
 Mar. 1, 1912

 Park & Ocean 1st M
 1887
 6 M - S
 700,000
 Mar. 1, 1912

 Park & Ocean 1st M
 1889
 6 M - S
 650,000
 Mar. 1, 1914

 Ferries & Cliff H. 1st M
 1889
 6 M - S
 650,000
 Mar. 1, 1914

 Market Str. Ry. consol..
 M. for \$17,500,000 g.
 1894
 5g. M - S
 5,141,000
 Sept.1, 1924

 Interest is payable at Treasurer's office, San Francisco.
 Sutter St. 1st M. gold 1888
 5 M - N
 1,000,000
 May 1, 1918

 (\$1,000).
 Gal. Title, Ins. & Tr. Co., San Fran., trustee.
 Sept. 1, 000
 Sept. 1, 1924

 Jan. 1, 1913 Mar. 1, 1912 Jan. 1, 1914 Mar. 1, 1914

Sept.1, 1924 May 1, 1918

REPORT.- For years ending Dec. 31:

	1905.	1904.
Gross earnings		\$6.6-2.630
Operating expenses and taxes		3,738,784
operating empendee and taxes	0,011,020	0,100,101
Net earnings	\$3 449 071	\$2,913,846
Other income	43.757	30,670
	40,707	30,070
Total incomerces	000 000	
Total income	.\$3,492,828	\$2,944,516
Deductions from income	15,960	9,364
Net income	\$3,476,868	\$2,935,152
Fixed charges:		
Interest on funded debt	\$1,524,050	\$1,524,050
Sinking fund	265,338	257.053
C C		
Total	\$1.789.388	\$1,781,103
	+-,	
Net income	\$1 687 480	
Renewals and depreciation	353.344	\$1,154,049 249,338
ANOMO IT MADE MALLA GO PLOUIDALOM	000,0.7.8	440,000

\$1.334.136 a \$904.711 Surpius a Of this, \$161,353 was set aside to cover losses of abandoned power, station equipment.

ROAD. Controls and operates 249.72 miles of track, composed of cable, 52.20 miles: electric, 193.11 miles; horse, 3.41 miles

FRANCHISES—Messrs. Haskins & Sells, in their report, state "that out of the total original mileage of 22×'95 miles, the franchises for 11:5431 miles only expire prior to 1929; all others between that year and 1952." OFFICERS. — President, Patrick Calbour; Vice-Pres. and Gen. Mgr., G. F. Chapman; Secy. & Comptroller, Geo. B. Willcutt; Treas., Geo. E, Starr. — V. 79, p. 2087; V. 80, p. 1857, 1909; V. 81, p. 1551; V. 82, p. 335.

OCEAN SHORE RAILWAY CO.-A troiley road. ORGANIZATION-Incorporated in California on May 18, 1905. Same interests control the Shore Line Investment Co., owning about 4,000

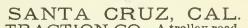
per annum.

ROAD.—Has under construction a double-track road 81 miles in length from San Francisco to Santa Cruz, making 162 miles of track. 70-lb. rails. About 10 miles of track has been completed. OFFICERS—President, W. E. Dean: 1st Vice-Pres., J. Downey Har-vey; 2d Vice-Prest. and Gen. Mgr., A. D. Bowen; Sec. and Treas., Burke Corbet.—V. 81, p. 559; V 82, p. 162.

	PRESIDIO & FERE			
I	ORGANIZATION-Chartered Ja	an. 6, 1882	2. Made offer to	sell road to
	city in 1903, but proposition de	eclined by	City Council.	
	STOCK & BONDS- Date.	Interest.	Outstanding.	Maturily.
	Stock (par, \$100)		{ 10,000 shares. } { \$55 paid in. }	See text.
		6 M&N	\$54,000	1911

1st mort., \$250,000... { California S. D. & Tr. Co., San Fran., Trustee.
EARNINGS—For year ending Dec. 31, 1904: Net, over \$49,000.
ROAD—Operates 11 ½ miles of road as follows: Cable, 7 ½ miles; horse, 2 miles; steam, 2 miles; total track, 11 ½ miles.
DIVIDENDS of 20 cents per share are paid monthly.
OFFICERS—Pres., G. A. Newhall; Vice-Pres., H. M. A. Miller; Sec., John B. Leighton; Treas., W. J. Dutton. Office, corner Union and Sharp streets, San Francisco.—V. 79.p. 2748; V. 81, p. 265, 1175.

SAN JOSE LOS GATOS INTERURBAN RAILWAY CO. ORGANIZATION—The Germania Trust Co. (now merged in Common-wealth) of St. Louis financed the enterprise. STOCK & BONDS— Date. Interest. Outstanding. Maturity.



UNION TRACTION CO.-A trolley road. ORGANZATION-Incorporated in California in October, 1904, and is a consolidation of the Santa Cruz Elec. Ry. and the Santa Cruz Capi-

ROAD-Operates 18 miles of track in Santa Cruz and to Capitola. Gauge 3858 in.; 40 and 50 lb. rail. Extensions of 3 miles are under

Onstruction. OFFICERS-Pres., W. R. Porter; Vice-Pres., M. V. McQuigg; Sec., J. W. Forgeus; Treas., H. Willey; Supt., E. A. Cole. V. 79, p, 2589.

SAO PAULO, BRAZIL. THE SAO PAULO TRAMWAY LIGHT & POWER CO., LTD. - An electric road.

Ireight business.
OFFICERS—President, William Mackenzie; Vice-President, Frederic
Nicholls; Sec. and Treas., J. M. Smith; all of Toronio; A. Mackenzie,
Resident Vice-Prest. at Sao Paulo; Manager. Jas. Mitchell, Sao Paulo.
-V. 79, p. 270, 2458; V. 80, p. 1729, 1969; V. 81, p. 614.

## SAVANNAH, GA. SAVANNAH ELECTRIC CO.-A trolley system.

ORGANIZATION-Incorporated in Georgia in Dec., 1901, as a con-solidation of the City & Suburban Ry., the Savan ah Thunderbolt & Isle of Hope Ry., Savannab & Isle of Hope Ry. and the Edison Electric Illuminating Co., comprising the entire street railway and electric-lighting service of the city. Franchises for both street railways and electric-lighting plant are perpetual. Bonds and stock were in July, 1902, listed on the Boston Stock Exchange.

STOCK & BONDS— Date. Common,\$2,500,000,\$100 Pf.,\$1,000,000,6%n.c.\$100 Outstand'g. \$2,500.000 Date. Interest. Maturity. **11.**, \$1,000,000,6%n.c. \$100 **11.** 6 **A-O 1**,000,000 **Cct.**, '05, **3%** gold (\$1,000 & \$500...c\* { Int. at Am. L. & Tr. Co., Boston, Trustee, Sav. Thun. & Isle of H. c\* ) 1897 **4** cur. J-J **1**,000,000 July **1**, 19**47** 1st M., g., (\$1,000) \$1,- } Central Trust Company, N. Y., Trustee, Bourds-Of the Second S

Bonds-Of the Savannah Electric Co. new mortgage, \$1,000,000 are reserved to retire a like amount of bonds of the Savannah Thunderbolt & Isle of Hope Ry. Bonds can be called as a whole at 110 and accrued int. on any int. date. The company binds itself to apply at least \$20,000 per annun, beginning 1906, towards improvements or extensions, or in the purchase of bonds. The City & Suburban Ry. has outstanding \$250,000 of 6 per cent bonds (a first mortgage for \$200,000 and a second mort-gage for \$50,000), against which there has been deposited sufficient REPORT-Of the combined properties for the year ending Dec. 31. 1905: Gross, \$5\$6,235; net, \$2.8,209; fixed charges, \$127,694; snr-plus, \$110,515.

ROAD-Operates 57:19 miles of track in Savannah and vicinity. Numerous extensions and new lines are proposed. Operates 137 cars OFFICERS Prest, Geo, J. Baldwin; Vice-Prest, H. G. Bradlee; Treas., A. Subert Pratt; See., A. S. Minis; Asst See., H. R. Hayes; Asst. Treas., L. A. Bowers; Man., L. R. Nash; Gen. Mgrs. and Transfer Agents, Stone & Webster, Boston. -V. 76, p. 332; V. 78, p. 989.

## SCHENECTADY, N. Y.

SCHENECTADY RAILWAY-A trolley road. En tire stock was purchased in Feb., 1905, by the N Y. Central & H. R. R.R. and the Delaware & Hudson Co. V 80, p. 652.

H. R. R.R. and the Delaware & Hudson Co. V 80, p. 652. ORGANIZATION—Incorporated in N. Y. A reorganization on Feb. 11, 1895, of the Schenectady Street Ry, Co., which was enartered in 1886 Controls the entirestreet railway business in Schenectady and suburbs. Franchises unlimited. Has trackage rights over the United Traction Co.'s tracks into Albany and Troy. Franchises perpetual. Formerly owned all the stock of the Schenectady Illuminating Co., which was deposited as additional security for the bonds of 1901; also entire stock of the Mohawk Gas Co., deposited nuder consolidated mortgage. On Ang 1, 1904, however, the company assigned and sold its assets relating to Schenectady Illuminating Co. and Mohawk Gas o., and the Schenectady Illuminating Co. assumed responsibility for the lia-bilities relating to it and Mohawk Gas Co. Among other Habilities assumed by the Schenectady Illuminating Co. are the 1.000 consoli-dated mortgage bonds of this company, numbers 2,001 to 3,000, indated mortgage bonds of this company, numbers 2,001 to 3,000, in-clusive, of \$1,000 each, aggregating \$1,000,000, and which are the only bonds outstanding under the consolicated mortgage of the Schenect-dy Ry.

Stock authorized has been increased from \$600,000 to \$7,000,000, for various purposes, as specified in V. 77, p. 1295.

STOCK & Bonds— 8tk. (\$7,000,000),\$100.

\*600,000 2,000,000

Fonds.--Under the arrangement with the Schenectady Illum. Co., noted above, no more bonds can be issued under the \$7,500,000consol. mtge. beyond the \$1,000,000 new outstanding A sinking tund of 1 p. c. of bonds outstanding (including the first mortgage bonds) commences in 20 years, to be used to retire either issue of bonds. See V. 76, p. 266, 1086.

EARNINGS-For year ending Dee. 31, 1905 (from railway business nly): Gross, \$795,914; net, \$307,517; charges, \$183,255; surplus, only): Gr \$124,262.

ROAD-T tal track about 116 miles, including extension to Al bany of 12 miles (double track), completed in Sept., 1901, and line to Troy 12 miles double track completed in Nov., 1902; also including extension to Ballston (double track), opened for traffic June 30, 1904, and extension from Ballston to Ballstou Junetion; 70, 75, 78 and 80 lb. T and girder rail. Operates 142 motor and 26 other cars.

OFFICERS-Prest., F. A. Harrington; Gen. Man., E. F. Peck; Sec.-Treas. J H. Atkin; Gen. Aud., F. Ruby, all of Schenectady.-V. 79, p. 152; V. 80, p. 652.

# SCRANTON, PA. LACKAWANNA & WYOMING VALLEY RAPID TRANSIT-A third-rail road.

In December, 1903 control of the road was hought by the Westing-house Elect. & Mfg. Co. for about \$6,000,000. The object of the pur-chase is to use the road for demonstrating several operating devices and utility of electric roads for carrying freight. -ee V. 79, p. 627.

ORGANIZATION—Incorporated under the General Laws of New Jersey in Oct., 1900. Owns all of the securities of the Lackawanna & Wyom-ing Valley RR. the Scranton & Northeastern RR., the Central Valley RR. and the Wilkes-Barre RR. and operates them under leases. The Lackawanna & Wyoming Valley RR. is the operating company.

1905. This remov and Wilkes-Barre.

OFFICERS-President, Geo. C. Smith, Pittsburgh; Vice-Pres's, L. A. Watres, Scranton: Thos. B-Simpson, Oil City; E. A. Hancock, Philadel phila; Secretary, Dudley Phelps, New York; Treasurer, Carl M. Vail, New York.-V. 73, p. 184; V. 78, p. 48, 2012; V. 79, p. 627.

## SEATTLE, WASH.

THE SEATTLE ELECTRIC CO.-(A trelley read) This company, which was incorporated in the State of Washington on January 3, 1900, is a consolidation of nearly all the street railways (all except one small road) and electric-light interests in and around the City of seattle. In 1900 was grauted a 35-year franchise over all its lines, bat must sell 25 tickets for one dollar. Lighting franchise ex-pires m 1952. In February, 1901, the 1st mtge, bonds were listed on the Boston Stock Exchange. In April, 1903, preferred stock was in-creased from \$3.000,000 to \$5,00,000, \$1,600,000 being offered to shareholders at par. V.76, p.658. Guarantees the Seattle Railway Co. bonds, principal and interest. The following companies have been acquired:

Seattle Traction Co. Seattle Traction Co. West St. & North End Electric Ry. Madison St. Cahle Ry. Co. Union Trunk Line. Consumers' Electric Co. Green Lake Electric Ry. North Seattle Cahle Ry. Seattle Steam Heat & Power Co.

Third St. & Suburban Ry. Co. Union Electric Co. Burke Block Lighting Plant. First Ave. Cable Ry Grant St. Electric Ry. James Street Construction Co. The Seattle Railway Co. Seattle Central Ry. Co.

Roles pay and best S1, 1965 the consolidated companies have Bonds—The mortgages on most of the consolidated companies have been discharged, and companies turned over to the Seattle Electric Co. outright; the others are operated by the Electric Co. as owner of practically all of the stock and bonds. Sinking fund—1 p c of the entire amount of bonds outstanding is payable yearly and \$287.518 bonds were held by the trustee Dec 31, 1905. On Aug. 1, 1905, \$35-000 bonds were redeemed at 110; V. 80, p. 2345. Bonds can be called as a whole on any interest date at 110 and interest. Sinch \_ Profession stock is redeemable at 120

Slock Preferred stock is redeemable at 120.

Dividends—First div. of  $1^{1}_{2}$  p. c. on pref. stock was paid April, 1901. Dividends changed to half-yearly, and 3 per cent paid Oct. 1, 1901; in 1902, 6 p. c.; in 1903, 6 p. c.; in 1904, 6 p. c.; in 1905, 6 p. c PERSON FOR ROOM Anding Day 21:

1	neror joa	I Umanic DCU. 0	· ± +		
ł	Year-	Gross.	Net.	Churges.	Surptus.
1	1905	\$2,565,914	\$891,902	\$291,649	\$600,253
1	1904	2,321,235	711,595	295,172	416,123
	ROAD-Operates 1	01.76 miles of	track, of	which 88.37	electric and
1	13.39 cable. Raits,	45 to 72 lbs. I	Numerouse	extensions pr	oposed

OFFICERS-Pres., Jacob Furth; Vice-Pres., Chas. D. Wymau; Treas., A. Stuart Pratt; Ass't Treas., F. Dabney; Sec., Geo. Donworth; Ass't Secy., H. R. Hayes; Mgr., Howard F. Grant; Gen. M'g'rs and Tran. Ag'ts., Stone & webster, Bost., Mass.-V. 80, p. 2345.

(1) SEATTLE RAILWAY CO.-A cable read.

ORGANIZATION—This was the Seattle City Ry., which, together with Leschi Park, was purchased at foreclosure on Sept. 21, 1901. In Oct., 1901, was re-incorporated in Washington under the above title. Date. Interest. Outstanding.

STOCK & BONDS— Date. Interest. Outstanding. Maturity. Stock, \$500,000 (\$100) 1st M., \$500,000, gold, { 1901 5g. M-N 500,000 Nov. 1, 1921 (\$1,000) c.\*,guar p&i. } Int. at Boston Safe Dep.& Tr Co..Bost., trustee. Bonds—sinking Fund is one per cent of bonds certified; bonds can be called as a whole at 110 and interest on two weeks' notice.

ROAD—Owns about 5 miles of cable road in Seattle, known as the Yesler Avenue and Jackson Street lines. V. 73, p. 1062.

(?) PUGET SOUND POWER CO.-

ORGANIZATION.—Incorporated in Washington in 1902, and is successor to the Pierce County Improvement Co. STOCK & BONDS— Date. Interest. Out-ia. d'y. Maturity.

cessor to the Pierce Connty Improvement Co. STOCK & BONDS— Dale. Interest. Out-ia-d'g. Maturity. Stock, \$3,00,1,00 (\$100). \$1,000,000 Ist mortgage, \$4,000,000, 1903 5 g. J D 3.236,000 June 1, 1933 gold (\$1,000), guar...c\* (Int. at Old Colony Tr. Co., Boston, Trustee. Bonds. -\$764,000 are reserved for additions and Improvements at 80 p. c. of cost. Both principal and interest, as well as sluking fund payments, are guaranteed by the S-attle Electric Co. A sinking fund of 1 p. c. per annum of bonds outstanding commences March 1, 1906, which is to be invested in the bonds at not more than 110 and inter-

which is to be invested in the bonds at not more than 110 and inter-est. If bonds example the bonds at that price, they may be drawn by lot for redemption. Entire issue is subject to call on any interest date upon 70 days' notice at 110 and interest. PLANT, - Operates a power plant at Electron, in Pierce County, on the Puryling River

PLANT.-Operates a power plant at Electron, in Fields County, in the Puyallup River. OFFICERS.-President, Chas. F. Wallace; Vice-Pres., A. G. Avery; Secretary, Leslie R. Grant; Treasurer, A. Stuart Pratt.-V. 77, p. 454.

SEATTLE RENTON & SOUTH. RY.-Trolley.

Issued, but only when het earnings are denote interest charges; 5103, 000 are reserved to retire a like amount of Seattle & Renton bonds. A sinking fund of 2½ p. c. per sumum of outstanding bends becomes operative on Aug. 15, 1905. The notes in table above are secured by deposit of \$50,000 bonds of 1933. They mature \$4,000 per annum on May 1 in 1906 and 19 7; \*5,000 annually 1908 to 1911, inclusive, and \$6,000 per annum in 1912 and 1913. Redeemable on or after May 1, 1906, at 105 and interest.

EARNING-For calendar year 1904. gross, \$100,000; not. \$37,672. ROAD-17 miles of track, from Seattle via Columbia City and Dunto Renton. Rails, 56 and 60 lb. T and girder. Franchise runs till lap to 1915.

OFFICERS.—President and Gen. Mgr., F. H. Osgood; Vice-Prest., H. Chapin; Secretary, W. A. Peters.—V. 76, p. 543; V. 82, p. 162, 281.

PUGET SOUND ELECTRIC RY.-Third-rail and trolley.

ORGANIZATION. - Incorporated in New Jersey on Dec. 5, 1902, and acquired the Seattle-Tacoma Interurban Ry. and a controlling interest in the Tacoma Ry. & Power Co.

STOCK & BONDS-	Dale.	Interest.	Oulstanding.	Maturity
Pref. 6 p. c., non-eum., \$1,000,000 (\$100).	}	J-J	\$625,000	
Com., \$3,500,000 (\$100)		J-J	3.301.200	

Com., \$3,500,000 (\$100) .... J-J 3,301,200 Ist cons. M., \$5,500,-) 1903 5 g. F.A. 3,232,000 Feb. 1, 1932 000, gold ....... c&r (Interest at City Trust Co., Bostou, Trustee, *Bouds*—Of the new \$5,500,000 mortgage, \$1,234,000 are reserved to retire a like amount of Tacoma Ry. & Power Co. bonds. The new bonds are subject to call as a whole on any interest date at 110. A sinking fund of 1 per cent df bonds certified begins January 1, 1907.

*Preferred slock* is redeemable at 120. EARNINGS—For calendar year 19 14, gross, \$499,148; net, \$177,987; proportion of carnings of Tacoma Ry & Power Co., \$39,832; fixed charges, \$172,671; surplus, \$45,148. Road—Operates a third-rail interurban line of 61:53 m. from Seattle to Tacoma, with a branch' to Reuton: of which 52:62 miles is owned. Rails, 70-lb. 18 passenger cars, 74 miscellaneous cars.

OFFICERS-President, Jacob Furth; Vice-Pres., Charles D Wyman: Treasurer, Guy E. Tripp; Secretary, H. R. Hayes; Gen'l Managers & Transfer Agents, Stone & Webster, Boston.-V. 76, p. 811, 920.

(1) TACOMA RY. & POWER CO .---

8

ORGANIZATION—The Puget Sound Electric Ry. owns \$1,801,200stock, \$264,000 bonds and \$874,061 of this company's notes. Fran-chises average 36 years from Jan. 1, 1905. Does the entire electric railway and a portion of the electric power business of Taeoma.

Date. Interest. Outstand'g. Maturity STOCK & BONDS Date. Interest Oustant'g. Maturity. Stock, \$2,000,000, \$100 \$2,000,000 Apr. 1, 1929 1st M., g. (\$1,000, \$1) 1899 5 g. A.-O. 1,500,000 Apr. 1, 1929 500,000 not redeema-Interest at Old Colony Trust Company, ble before mat .... e' Boston, Trustee. EARNINGS- For calendar year 1904 gross, \$579,367; net, 166,274; fixed charges, \$121,491; surplus, \$44,783. ROAD Operates 83 t0 miles of electric and 1.65 miles of cable line; tota, 85.25 miles. 35 to 72.4b rails. Gauge, 3 f. 6 in. and 4 ft. 8<sup>1</sup>2 in. 77 passenger and 56 other cars. OFFICERS- Pres., E. L. Carr; Sec., H. R. Hayes; Treas., A. Stuart Pratt, all of Boston; Gen. Mgrs., Stone & Webster, Boston; Mgr., W. S. Dimmock, Tacoma.

## SEDALIA, MO.

TALL WAY & ELECTRIC CO. OF SEDALIA.-The United Water, Gas & Electric Co. of Sedalia, Mo., was recently organized, with \$1,000,000 authorized stock, to unite this road and the water, gas and electric companies of Sedalia. In June, 1905, it was reported that the Un. Water Gas & Elec. had been sold to Eastern parties V. 80, p. 2464. ORGANIZATION.-Incorporated in Missouri in May, 1901, and is a re-organization f the Sedalia Ry. & Elec. Co., sold under foreclosure in March, 1901. RAILWAY & ELECTRIC CO. OF SEDALIA.-

March, 1901. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Common, \$100,000 (\$100). \$100,000Pref., \$100,000 (\$100). \$100,000Is mortgage, \$125,000, \$1903 5g. J-J 125,000 July 1, 1918 gold \$1,000) c (Int. at Sedalia Trust Co., Trustee. Bonds. No shiking fund, but bonds are subject to call after 5 years. ROAD. – Operates 6'2 miles of track in Sedalia. OFF.CERS.—Pies. D. H. Smith: Vice-Pres., W. B. Broomal; Sec. and Treas., Win. H. Powell; Supt. and Mer., R. B. Hammer.—V.78, p. 2390.

## SHAMOKIN, PA.

SHAMOKIN & MT. CARMEL ELEC. RY .-ORGANIZATION-Chartered Oct. 18, 1892.

Outstanding. STOCK & BONDS- Date. Stock, common (\$50)... Date. Interest. Maturity. \$500,000 198,300 July 10,'05,3% 300,200 Dec. 1, 1923 6 J-D

EARNIN S-For year ending June 30, 1904, gross, \$\$4,039; net,
\$47,965; fixed charges, \$21,049; dividends, \$15,000; surplus, \$11,916.
ROAD-Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunning-ham and Centralia, 20:25 miles of track; operates 23 cars.
OFFICERS-President, G. M. Smith, Mount Carmel, Pa.; Vice-President, D. Rebstock, Lebanon, Pa.; Secretary, N. S. Snavely, Lancaster Junction, Pa.; Treasurer, C. Smith, Annville, Pa.

SOUTH BEND, IND. INDIANA RAILWAY.-A trolley road. In Dec., 190., 1 was stated that all companies controlled in the in-terest of this company would be consolidated and a new company formed, which will probably be known as the Northern Indiana Ry. Co. ORGANIZATION-On Dec 22, 1904, absorbed the Indiana Western Railway. On March 15, 1899, was organized by the consolida-tion of the South Bend St. Ry., the Indiana Electric Ry., the General Power & Quick Transit Co., the South Bend & Elkhart Ry. and the Elkhart Goshen & Southern Ry. Franchise perpetual in Mishawaka, Goshen and South Bend; in Elkhart expires in 1926 Operates all local electric lines in above cities and the interurban line joining them. In May, 1905, the Chicago & South Sh ore Ry. was reorganized as the La Porte & Michigan City Traction Co., with \$400 000 stock and \$3.50,000 holds, the former being assigned to the Indiana Ry and the bonds being guaranteed by it. The South Bend & Western Ry, was then organized with \$100,000 stock, to build from South Bend to Laporte. V. 80, p. 2398.

Laporte. V. 80, p. 2398.

Stock, \$3,000,000 \$3,000,000 Jan. 1, 1930
1st mort., \$1,000,000, { 1900 5 g., J-J 1,000,000 Jan. 1, 1930
Girard Trust Co. (Phila.), trustee. Int. at
g. (\$1,000)
2d mort., \$150,000 1904 5g. 150,000 Aug 1. 1924

2d more, \$130,000 (1904 5g. 150,000 Aug 1, 1924 (\$1,000), gold ...... (Int. at U. S. Mtge & Trust Co., New York.
Consol M., \$3,000,000 (1905 5g. 100,000 Jan. 1, 1945 (\$1,000), gold ..... (Int. at U. S. Mtge & Trust Co., New York.
Bonds On the 1st 5s a sinking fund of \$10,000 per annum begins January 1, 1905; bonds to be bought in open market Are not subject to call. The 2d 5s have as f. of \$2,000 per an. beginning Aug 1, 1906. These bonds are subject to call. Of the new \$3,000,000 mtge., \$1,150,000 are in comp. 1906. These bonds are singlect to call. Of the new point, out in gen, \$1,150,000 are reserved to retire prior liens, \$200.000 are in com-pany's treasury and \$1,550,000 are for extensions, etc., after Jan. 1, 1907. Beginning Jan. 1, 1910, \$5,000 is payable annually into a sinking tund. Are subject to call.

EARN'NGS-For year ending Oct. 31, 1904: Gross, \$341,939; net, \$116,063; interest, \$50,000; surplus, \$66,063.

ROAD-Length of track, 50 miles, between South Bend, Mishawaka, Elkhart and Goshen. Gauge, 4 ft. 8½ in.; 70-lb. T-rail Owns 65 Corrections.

cars and 3 power stations. OFFICERS—President, Arthur Kennedy, Pittsburgh, Pa.; Vice-Pres. and Gen. M'g'r, J. McM. Smith, South Bend, Ind.; Sec., M. P. Reed; Treas., J B. McCance, South Bend, Ind. General office, South Bend, Ind.-V. 77, p. 402, V. 79, p. 2796; V. 80, p. 1912; V. 81, p. 1100.

SOUTH BEND & SOUTHERN MICHIGAN RY -A trolley load ORGANIZATION.-Incorporated in Mich. and Indiana Sept. 11, 1902, as a consolidation of the South Bend & So. Mich. Ry. and the South

Bend & Northern Ry.

Bend & Northern Ry. STOCK & BONDS Date. Interest. Out-tand'g. Maturity. Stock, \*750,000 (\$50) \$750,000 \$750,000 lst mertgage, \$750,000, 1902 5 g. A-O 250,000 Oct. 1, 1927 gold (\$1,00"), gn., p.&t.o\* (Int. at North Am. Sav.Co., Pittsbgh., Trus. Bonds. \$500,000 are reserved for an extension to St. Joseph. A sinking fun of \$5,000 per annum commences Jan. 1, 1907. Are not subject to call. Are guaranteed by the Indiana Ry. ROAD, -Operates 11 miles of track between South Bend, Ind., and Niles, Mich. A line from Niles to St Joseph, 23 miles, is proposed. Standard gange, 70-lb. T rail. OFFICERS.-Pres., M. P. Reed, South Bend; Treas., F. W. Bueltzing-slowen, South Bend; Gen. Man., J. Mo M. Smith, South Bend; Sec., J. B. MoCance, 1406 Arrott Bldg., Pittsburgh.-V. 77, p. 402.

## SOUTH MCALESTER, IND. TER.

CHOCTAW RY & LIGHTING CO. ORGANIZATION-Incorporated in June, 1905, as successor to the Indian Ferritory Traction 10. STOCK & BONDS- Date. Interest. Outstand'g. Maturity

ROAD - So McAlester to Hartshorne, Indian Ter., 20 miles. Stand-ard gauge; rail 60 lb, steel T. OFFICERS.-Prest., A. W. Underwood, Chicago; Sec., A. E. Pierce Jr.; Treas., R. L. Scheig.-V. 78, p. 2334; V. 80, t. 2458; V. 81, p. 264.

SPOKANE, WASH. ARLINGTON HEIGHTS MOTOR RY.-2 miles of trolley track. Stock, \$50.000. Road leased to Wash. Water Power Co.

OFFICERS Pres., Jay P. Graves; V.-Pres., A. L. White; Sec., C. H. Wolf;
 Asst. Gen. Man, Clyde M. Graves; Treas., H. B. Ferris; Mgr., Benj. J.
 Weeks.-V. 77, p. 251; V. 81, p. 841, 1045, 1100

SPOKANE TERMINAL CO. Is to be convolutated with Spokane fraction Co., which see above. ORGANIZATION—Entire capital stock is owned jointly by the Spokane Traction Co., the Spokane & Inland Ry. Co. and the Coeur D'Atene & Spokane Ry. Co., which companies also guarantee the bonus. V. 81, 1045 1045

STOCK & BONDS-	Date.	Interest.	Ontstanding.	Mosurily.
Stock, \$300.000		`.	See text.	
1st mtge. \$500.000 g.	1905	5 g. F-A	\$35,000	See text.

Ist mtce. \$500 000 g. { 1905 5 g. F-A \$35,000 See text. Interest at First Trust & Sav. Bank, • hicago, Trustee, or at First National Bank, • hicago, Bands - Bonds mature \$12,500 on Aug 1 from 1910 to 1929 inclu-sive and \$100,000 on Aug 1, 1930. The unissued bonds mature in 1930. Are subject to call on and after Aug. 1, 1910, at 105 and int. Are guar, jointly and severally by the Spokane Traction Co, the Coeur D'Alene & Spokane By and the Spokane & Inland Ry. +150,000 are reserved for 60 p. e of lost of real estate acquired or 50 p. o. of cost of improvements. V 81, p. 1045. PROPERTY-Own\* a freight depot, a pas-enger depot, 2 double track bridges across Spokane River, freigt tyards, sidings and about 3 miles of 70-lb, rail Also several parcels of real estate. OFFICERS-Pres., Jay P. Graves: Vice Prest & Gen. Mgr., F. A. Blackwell, See, W. G. Davidson, Treas, Hiram B. Ferris, V. 81, p. 1045.

1045.

THE WASHINGTON WATER POWER CO.'S SYSTEM-SPOKANE STREET RAILWAY, ETC. On April 24, 1903 authorized stock was increased from \$3,600,000 to \$3,000 000, for extensions and additions. See V. 0 p. 060

to \$ ,000 000, for extensions and additions. See V. 0 p 060 ORGANIZATION—Chartered in Washingt min 1888 for 50 years. Com-prises the Edison Electric Illum. Co., Spokane Street Ry. Co., Spo-kane Electric Railway Co., Spokane Cable Railway Co., Falls City Land & Improvement Company, the Ross Park Street

Railway Co. and the City Park Transit Company; also the Up River Water Power, formerly the property of the Spokane Falls Water Power Co. Also leases the Arlington Heights Motor Ry. Company owns entire electric-lighting business of Spokane and practically all the water power. A 12,000 h. p. plant at Post Falls, Idaho, to cost \$500,-000, is now nearing completion.

			Outstand'g.	Maturity.
Stk., \$5,000.000 (\$100)		Q-J	\$3,480,200	See text.
1st consol. M. & coll.	1899	5.g. J-J	1,600,000	July 1, 1929
A	Too A.c.		3. 3.3.1 (23)	//- D1-1

trust, \$2,000,000, Interest at Franklin Trust Co., Brooklyn, gold (\$1,000)...c\*ar) N. Y., Trustee. Bonds - The remaining \$400,000 bonds may be issued for acquisi-tions, improvements or betterments. Bonds cannot be called. Diridends-In 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, 5 p. c.; in 1903, 6 p. c.; in 1904, 6 p. c.; in 1905, 6 p. c; in 1906, Jan., 1 ½ p. c. and 1 p. c. extra. extra.

EARNINGS -For year ending Dec. 31, 1904, gross, \$1,029,006; net, \$417.141; depreciation, \$125,820; interest, \$84,618; dividends, \$173,-094; balance \$33,609. ROAD-System consists of 80 miles of trolley road, including a line of 17 miles to Medical Lako. The cable ine has been changed to trolley. Rails 30 to 72 lb. T.

OFFICERS—President, Henry M. Richards; 1st Vice-President, A. B. Campbell; 2d V -P. and General Manager, D. L. Huntington; Sec., H. L. Bleecker; Treasurer, H. E. Perks, all of Spokane.—V. 76, p. 214; V. 80, p. 1060. V. 81, p. 1794.

80, p. 1060. V. 81, p. 1794.
SPRINGFIELD, ILL
SPRINGFIELD RY. & LIGHT CO.
ORGANIZATION-Incorporated in New Jersey In March. 1903, and acquired capital stocks of the Springfield Consolidated Ry. Co., Spring field Gas Light Co., Springfield Electric Light & Power Co., Peoples' Hot Water Heating & Electric Co., and Capital Electric Co. Controls etreet railway, electric light and gas interest of Springfield.
STOCK & BONDS- Date. Interest Outstanding. Maturity.
Stock, \$3,000,000 (\$100).
Coll. tr. mort., \$5,000,.
Intat Columbia Fin. & T., Louisville, Trastee or at Co.'s agency in N. Y. or Phila.
Spring. Con. Ry. Con. 1893 5g. J-D 750,000 June 1, 1933 Intge., \$750,000, g.... (Columbia Fin. & T. Co. Louisv, Trustee. Bonds-Of the new coll. trust mtge. of 1903, \$1,650,000 are reserved for additions and improvements to constituent cos. and \$750,000 for priorliens. The new bonds are subject to callon 60 days notice at 1074 and interest. Interest is parable at Columbia Fin. & Trust Co., Louis ville and at Hodenpyl, Walbridge & Co. New York, and E. W. Clark & Co., Phila. These bonds are secured by deposit with the trustee of \$150,000 bonds and \$149,650 stock of the Springfield Gas Light Co.; \$96,300 stock of the Springfield Electric Co.; \$104,600 stock of the Springfield Consolidated Ry. Co V. 82, p. 335.
Road-Owns and operates 25 miles of trolley track in the city of Springfield. Rails 40 and 75-1b. T.
OFFICERS - Pres., Anton G. Hodenpri, New York; Vice-Pres., E. W. Clark Jr., Phila; Kee, & Treas., Geo. E. Hardy, New York; Ass, See and Treas. G. L. Estabrook, Philadelphia.-V. 76, p. 866, 1144, 1193, 1250. V. 82, p. 335.

SPRINGFIELD, MO. SPRINGFIELD RAILWAY & LIGHT CO.

ORGANIZATION-IS a consolidation in 1906 of the Springfield Trac-tion Co. and the Springfield Gas & Electric Co. Electric light fran-chise perpetual; gas franchise expires in 1922; average length of street railway franchises, 22 years from 1906. Does entire electric lighting and gas business of the city. STOCK & BONDS- Date Interest Outstand'a Matematic

SPRINGFIELD, OHIO. SPRINGFIELD & XENIA TRACTION CO-<sup>\*</sup> Road was sold under foreclosure on Dec. 23, 1904, and bid in by the bondholders, who hold the stock of the successor company, the Spring-field & Xenia Ry., and are represented in the management by the bondholders' committee. V. 79, p. 2797. EARNINGS — For year ending Dec. 31, 1905, gross, \$57,816. ROAD—Operates 20 miles of track, connecting Springfield and Xenia. Rails, 70-lb. T; five cars. V. 79, p. 213, 682, 1267, 2643, 2797.

SPRINGFIELD TROY & PIQUA RY. CO.-

ORGANIZATION-Incorporated in Ohio April 20, 1903. STOCK & BONDS- Date. Interest. Outstand'g. Last div. Stock, \$700,000 (\$100) \$70,000 There are no bonds. The road was financed by its officials: \$70.00 The road was financed by its officials; \$70,000

stock was issued to comply with law requiring issue of 10 p. c. of authorized amount. ROAD-O1 erates 30.46 miles between Springfield and Troy, O.: began

operating in July, 1904: including second track and sidings, 33 miles. Rails, 60 and 70-ib. T. Standard gauge. OFFICERS- Pres., John L. Bushnell; Vice Pres. and Gen. Man., Fred. J. Green; Sec. and Treas., H. C. Dimond. General office, Springfield,O

-V. 78, p. 2335.

SPRINGFIELD, VERMONT. SPRINGFIELD ELECTRIC RY.-A trolley road. ORGAN.ZATION.-Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H. Freight and passenger road. Capital stock, common, (anth.) \$75,000; issued \$64,600; guaranteed 6 per cent notes or preferred stock, \$64,000. 1st mortgage for \$100, 000 of 5 per cent gold \$500 and \$1,000 coupon bonds dated Nov., 1, 1897, due Nov. 1, 1917; int. M-N at Nat. Shawmut Bank, Boston. EARNINGS-For 13 mos. ending June 30, 1905, gross, \$38,799; net, \$12,671. President and Gen. Mgr., E. C. Crosby; Vice-Pres and Treas., M. A. Coolidge; Supt., A. J. Crosby.-V. 64, p. 1043; V. 70, p. 793.

## STATEN ISLAND, N. Y.

RICHMOND LIGHT & RR. CO.-STATEN ISLAND MIDLAND RR-

For statements of these companies, see ST. RY, Sec. for Oct., 1905.

## STEUBENVILLE, OHIO.

STEUBENVILLE, OHIO. STEUBENVILLE TRACTION & LIGHT CO. Gas, electric and trolley. ORGANIZATION-Incorporated in Ohio Jan. 10. 1901, and is a consoli-dation of the Steubenville Gas & Elect. Co. and the Steubenville Tract. Co. Also owns the Pleasant Heights line. Is owned and operated by the American Gas Co. of Philadelphia, which company guarantees the bonds, both principal and interest. Franchises of Gas & Elect. Light Co., perpetual; Street railway franchises expire from 1925 to 1928. Bonds listed on the Philadelphia stock Exchange in March, 1903. STOCK & BONDS Date. Interest. Outstand'j. Maturity. Stock, \$1,000,000, \$100. Ist Mtge, \$1,000,000, g. } 5g, M-N 790,000 May, 1, 1926 (\$1,000), gu. p. & i., c<sup>\*</sup> } Int. at Metropolitan Tr. Co., N. Y., Trustee. Bonus.=\$210,000 reserved for extensions and betterments. V. 76, p. 267.

p. 267

p. 267.
EARNINGS-For calendar year 1904, gross, \$127,805; in 1903, net, \$49,634; taxes and interest \$39,180; surplus, \$10,454.
ROAD-17 miles of track in Steubenville and between Steubenville and Toronto; laid with 60-lb. rails; 13 closed and 16 open care. Also electric light and gas plants, and pleasure park of 85 acres.
OFFICERS-Pres., & Treas., Morris W. Stroud, Philadelphia; Sec., W. MoD. Miller; Gen. Man., J. Chas. Ross. V. 76, p. 267, 812.

STOCKTON, CAL. STOCKTON ELECTRIC RR.-A trolley road. In June, 1902, H. E. Huntington acquired control through purchase of three-quarters of the capital stock. STOCK & BONDS-Stock \$500,000; 1st mortgage \$300,000 (\$1,000) gold 6s,A-0, \$115,000 outstanding,dated 1892, due Oot.25, 1917; int.at California 8. Dep. & Tr. Co., Trustee. Sinking fund provides for an annual payment of 2 p. c. of outstanding bonds from 1902 to 1905; 3 p. c. 1905 to 1909; 4 p. c. 1909 to 1913. Bonds cannot be called. Owns 6 miles of double track OFFICERS-President, James H. Budd; Vice-President, Wm. F. Herrin, Sec'y, W. C. Martin; Manager, Frank W. Webster.-V. 76, p. 159.

STREATOR, ILL. ILLINOIS LIGHT & TRACTION CO. ORGANIZATION-Incorporated in Illinois in Oct., 1905, and is a con-solidation of the Peoples' Light & Ry. Co. and the Streator Gas & Light Co.

STOCK & BONDS-	Date.	Interest.	Outstana'g,	mainrity.
Common, \$250,000, \$100.		*****	\$250.000	
Pref., \$150,0005% ou., \$100	0 0		150,000	
New mortge .\$1,500,000, ?	1905	5 g. M-N	300,000	1925
gold \$1,000) of §	Int. at	Cleveland (O.)	Trust Co.,	trustee.
Str. Gas & Light mtge.,	2	6	60,000	1913
\$60,000		0	00,000	1010

Bonds .- Of the \$300.000 outstanding, \$60,000 are reserved for prior liens and \$1,200,000 for other purposes. A sinking fund of 2 1. c. of bonds commences after 5 years. Bonds are subject to call after 5 years at 105. See V. 81, p. 1492. ROAD-Operates 612 miles of track. Rails 52 lb. girder. Also does

lighting business. OFFICERS—Pres., W. V. Coons, Cleveland: Vice-Pres., A. M. Snyder; Sec'y and Treas., Fred. Edwards; supt., I. H. Sherwood –V. 81, p. 1492; V. 82, p. 280.

SYRACUSE, N. Y. SYRACUSE LAKE SHORE & NORTHERN RR.-A trolley road. ORGANIZATION-Incolporated in New York on Sept. 9 1905, and is successor, through foreclosure, of the Syracuse Lakeside & Baldwins-ville Ry. V. 81, p 1045. STOCK & BONDS-Date. Interest. Outstand'g. Maturity. Common, \$1,500,000, \$100 Fref. 6% n.o., \$750,00,0,\$100 Ist ort., \$1,500,000 ..... 1905 5 (f) ROAD-Operates 23 miles of track from Syracuse to Baldwinsville. Standard gauge. Ralls 104-lb; 17 passenger and 3 other cars. An extension to Fulton, and possibly to Oswego, is proposed OFFICERS-Pres., C. D. Beebe; Vice-Pres'ts, H. S. Holden and C. B. Benson; Treasurer, A. K. Hiscock; Sec'y, J. M. Gilbert; Gen. Mgr., W. B. Rockwell. V. 81, p. 1045.

floating debt; no sinking fund; debenture bonds only can be cance before maturity. EARNINGS-For fiscal year ending June 30, 1905, gross, \$92,103; net, \$40,430; charges, \$33,143; surplus, \$7,287. ROAD. Operatee 18:08 miles of track; standard gauge; rails, 60 to 90 lbs. Extensions of 33 miles are proposed. OFFICERS.-President, John L King; Vice-Prest. and Gen'l Mgr., Chas. E. Hubbell; Sec. and Treas., Giles H. Stilwell.-V. 76, p. 1302.

SYRACUSE RAPID TRANSIT RY.-In July, 1904, the Cleveland interests, which controlled the Utica & Mohawk Valley Ry., the Rome City St. Ry. and the Oneida Ry. Co., pur-chased control of this company The New York Central has acquired an interest in these companies and will probably electrify the West Shore RR. tracks between Utica and Syracuse to connect the systems. See V. 79, p. 271.

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644. On June 1, 1899, leased East Side Traction for 99 years at a rental of \$12,500 per annum; also owns \$299,000 out of the entire (\$300,000) capital stock of the company. Franchises perpetual. In Jan. 1902, the first mortgage bonds were listed on the Philadelphia Stock Exchange. In May, 1905, leased the franchises and rights of way of the Syracuse & Oneida Lake Ry, for 999 years at \$1 per year.

Op O'HOIGH	
STOCK & BONDS- Date. Interest. Outstand	
Common \$2,750,000(\$100) \$2,750,0	
Pref. 6 p. c., n. c. (\$100)	00 Jan,'06,14
People's RR., 1st mtg } 1891 5 J-J 750,0 Int. at Merchants' Nat B	00 Jan. 1, 1921
People's KR., 1st mtg ( Int. at Merchants' Nat B	ank, Syraouse.
lst M. (\$3,250,000) gold (1896 5g.M-S 2,500,0	00 Mar. 1, 1946
(\$1,000)	trustee.
2d mortgage, \$750.000/1900 5g. J-J. 611,0	00 Jan. 1, 1930
(\$1,000), gold	Cleve., trustee.
East Side Trac. 1st mtge., 1899 5 J-D 250,00	)0 June 1, 1929
\$250 000 (\$1.000) gold. (Int. at Cit. Sav. & Tr. Co.	Cleve., O., Trust.

Bonds-The Rapid Transit mortgage of 1896 is for \$3,250,000, of which \$750,000 of bonds is reserved to retire the People's RR. firsts. Of the 2d mortgage bonds \$139,000 are in the company's treasury; Of the 2d mortgage bonds (100,000) bonds cannot be called. Diridends First dividend, 1 p. c. on pref. stock, was paid Apr. 1, 1903; also 1 p. c. July 1 and Oct. 1; in 1904, 4 p. c.; in 1905. 44 p. o. In 1906, Jan., 14 p. c. REPORT—For years ending June 30: Rear Gross. Net. Charges. Surplus. Year 9004 621 \$380.139 \$244,045 136,094

## TAMAQUA, PA.

TAMAQUA & LANSFORD ST. RY,-A trolley road.

Hill

EARNINGS. – Report year ending June 30, 1905, gross, \$128,758; net,
 \$47,054; int., taxes, &c., \$12,011; div'ds, \$28,000; bal., sur., \$7,043.
 OFFICERS. – Pres., Lewis A. Riley, Phila.; Vice-Pres., Geo. B Harris,
 Phila.; Sec. and Treas., J. McCready, Lansford, Pa. – V. 70, p. 428.

TAMPA ELECTRIC CO.-Trolley. ORGANIZATION-Incorporated in Florida on Oct. 31, 1899. Owns en-tire street rallway and the entire electric-lighting plants in Tampa and Port Tampa. Franchise is for 999 years from 1899 The bonds of 1900 were called and paid on Jan. 1, 1906, and were replaced by stock. V. 81, p 1611. STOCK & BONDS- Date. Interest. Outstand'g. Maturity. Stock, \$1,300,000 (\$100). .... 10 M-N \$1,300,000 Nov.,'05, 5% Dividends -10% year ly is paid. REPORT-For year ending Dec. 31, 1905, gross, \$411,763; net, \$174,609; charges, \$21,765; surplus, \$152,844. ROAD-Onerates 26.78 miles of track in Tampa and to Port Tampa. OFFICERS-Pres., Geo. J. Baldwin; Vice-Pres., P. O. Knight; Treas., A. Stuart Pratt; Sec., Henry R. Hayes: Gen'l Managers and Transfer Agents, Stone & Webster, Boston.-V. 78, p. 1966; V. 81, p. 1611. TAMPA EL

## TAUNTON, MASS.

TAUNTON & PAWTUCKET ST. RY.-A trolley ORGANIZATION-Successor in 1905 to the Bristol County St. Ry. sold under foreclosure Dec. 17, 1904, subject to the mortgage given below. Is authorized to carry freight.

Aug. 20, 1901, right was rescinded. ROAD-Owns 17 miles of track, 90-lb. glrder and 56 and 60 lb. T rali. Operates 5 miles additional; total operated, 22 miles. 14 cars. OFFICERS-President, John A. Arnold; Treasurer, Geo. H. Newhall; Secretary, Jas. W. Burke; General Manager, A. C. Ralph.-V. 78, p. 1781, 2383; V. 79, p. 500, 2454, 2746.

## TERRE HAUTE, IND.

TERRE HAUTE TRACTION & LIGHT CO. ORGANIZATION—Is a consolidation in 1904 of the Terre Haute Elec-tric Co. and the Terre Haute Electric Traction Co. Principal railway franchises expire 1952; principal lighting franchise perpetual; other franchises average 31 years from Jan. 1, 1905. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Com. 52 000 000 (\$100)

Outstand'g. \$2,000,000 .... ...........

 6%, non-cum.
 1904
 5g. M-N
 1,374,000
 May 1,1944

 1st Con. mtge.,\$5,000, 1904
 5g. M-N
 1,374,000
 May 1,1944

 000. gold
 Int. at State Street Trust Co., Boston.

 T.H. Elec. 1st M., \$1,-, \$1899
 5g. J-J
 1,500,000
 July 1, 1929

 500,000 g.(\$1,000).e\* (Int. at Bost. Safe Dep. & Tr. Co., Boston, Trus.

 Notes payable Dec. 31, 1905
 100,000

 500,000

Bonds—The Union Trust Co. of Indianapolis and the Boston Safe De-posit & Trust Co. are joint trustees of the T. H. Elec. mortgage. Of the \$5,000,000 consols, \$1,500,000 are reserved to retire prior lie ns. The new bonds are callable as a whole at 110 and interest on any in-terest date. A sinking fund of 1 p. c. of outstanding bonds com-mences May 1, 1906. The United States Trust Co. of Terre Haute and the State Street Trust Co: of Boston are trustees of this mortgage.

REPORT-For 12 months ending Dec. 31, 1905, gross, \$629,760; net, \$215,243; fix+d oharges, \$122,418; surplus, \$92,875.

ROAD-Operates 54.07 miles of track in Terre Haute, including lines fr. m Terre Haute to West Terre Haute, Clinton and Brazil.

OFFICERS-President, W. R. McKeen; Vice-Pres., Chas. D. Wyman; Sec., H. R. Hayes; Treas., A Stuart Pratt; Gen. Mgrs. and Transfer Agents, Stone & Webster, Boston; Mgr., Gardner F. Wells.

## THOMPSONVILLE, CONN. HARTFORD & SPRINGFIELD ST. RY.-A

For statement of this company, see STREET RAILWAY Section for Oct., 1905.

# TOLEDO, OHIO. TOLEDO RAILWAYS & LIGHT CO.-A trolley road.-(See Map on page 92.)

ORGANIZATION—Incorporated in Ohio on July 1, 1901, as a reorgan-ization of the Toledo Traction Co. On Aug. 9, 1901, the new company took formal possession of the property, which comprises all the street railways in Toledo; also all the electric lighting and power business of the city. Also owns entire capital stock of Mannee Valley Rys. & Lt. In Sept., 1902, stock was listed on New York Stock Exchange.

M. Stock & Bonds- Date. Interest. Outstand'g. Maturity.
Stock & Bonds- Date. Interest. Outstand'g. Maturity.
Stock & St2,000,000 Nov., '05,1%
New consolidated mort-) 1901 4 g. J-J 4,854,000 July 1, 1909
gage (\$1,000), g., \$12,- U. S. Mtge. & Trust Co., N. Y., trustee.
000,000 Line (\$1,000), g., \$12,- July 1, 1899 5 J-J \$1,066,000 July 1, 1909
Ist mortgage, currency, Interest at Blair & Co., 24 Broad Street, \$1,000, c., 65 miles...............

Operating expenses and taxes	972,994	923,209	856,526
Net earnings Fixed charges.		\$829,625 499,875	\$807,268 488,200
	0.00 155		0010 000

OFFICERS—Chairman of Board, Albion E. Lang; President, H. A. Everett, Cleveland; Vice-Pres. & Gen. Mgr., L. E. Beilstein; Secretary, H. S. Swift, Toledo; Treasurer, S. D. Carr.—V. 78, p. 340; V. 79, p. 2087, 2458; V. 80, p. 469, 998, 1236; V. 82, p. 215, 220

(1) THE MAUMEE VALLEY RAILWAYS & LIGHT CO.-Trolley. ORGANIZATION-Is a consolidation in December, 1902, of the Toledo & Maumee Valley Ry. and the Toledo Waterville & Southern Ry. The entire capital stock is owned by the Toledo Railways & Light Co. STOCK & BONDS- Date. Interest. Outstand'g. Maturity.

ROAD—Operates 22 miles of track. OFFICERS—President, R. H. Baker; Vice-Pres., E. J. Bechtel; Sec'y, . H. McLellan Jr.; Treas., C. T. Munz.—V. 75, p. 1354.

TOLEDO URBAN & INTERURBAN RY.-Trolley.

ORGANIZAT ON-Incorporated in Ohio and leases the Toledo Bowl-ing Green & Southern Traction Company for 99 years from Jan-uary 1, 1905, subject to renewal, the rental being dividends on the stock, in addition to fixed charges of one half per cent for the first year, 1 p. c. for the second, 1 % p. c. for the third year, 2 p. c. for the fourth, 2 % for the fifth and sixth, 3 p. c. for the seventh and eighth, 3 % p. c. for the uinth and 4 p.c. for the tenth and each year thereafter.

3<sup>1</sup>2 p. c. for the ninth and 4 p.c. for the tenth and each year thereafter. STOCK & BONDS— Date. Interest. Outstand'g. Maturity. Stock, \$1,000,000 \$\$\$60,000 Jan. 1, 1930 (\$500 and \$1,000). { Int. at Union Sav. Bk. & Tr. Co., Cin.. Trust. Bonds.—A sinking fund of \$5,000 per annum becomes operative in 1907. Bonds may be called at 110 after 5 years. EARNINGS—For calendar year 1905: Gross, \$307,571; net, after charges, \$30,221. ROAD—Operates a line from Toledo to Perrysburg, 10 miles, and ieases the Toledo Bowling'Green & Southern. 50 miles; total, 60 miles. Operates over tracks of the Toledo Rys. & Light Co. in Toledo. Has built a power house at Findlay, costing \$200,000, to operate the entire system. entire system.

OFFICERS.—Pres., George B. Kerper, Cincinnati; Vice-Pres., John Kilgour; 2d Vice-Pres., Chas. Kilgour, Findlay; Sec. and Treas., A. J. Becht; Ass't Sec., B. L. Kilgour; Gen. Mgr., C. F. Smith, Findlay.—V. 81, p. 508.

(1) TOLEDO BOWLING GREEN & SOUTHERN TRACTION.-A trolley road.

ORGANIZATION-Is leased to the Toledo Urban & Interurban Ry., which see above. Incorporated in 1901 as a consolidation, by pur-chase, of the Findlay St. Ry., the Toledo Bowling Green & Fremont Ry. and the Hancock Light & Power Co. of Findlay, O., furnishing 5,000 incandescent lights and 400 are lights. The Franklin Bank of Oincinnati offered the bonds for sale in May, 1901.

 STOCK & BONDS—
 Date
 Interest.
 Outstand'g.
 Maturity.

 Stock, \$1,500,000.
 \$1,500,000
 \$1,500,000
 See text.

 Ist mort., \$1,500,000, 1901
 5g. M-N
 1,500,000
 May 1, 1921

 gold, \$1,000, \$500....
 Int. at Central Tr. & Safe Dep. Co., Cin., Trust.

 Find. St. 1st. M., \$150,-)
 1895
 5g. M-N
 150,000
 May, 1911

 000, gold (\$1,000), not
 Int. at Central Trust & Safe Deposit Co., Cin.
 cinnati, O.
 125,000
 Dec. 1, 1924

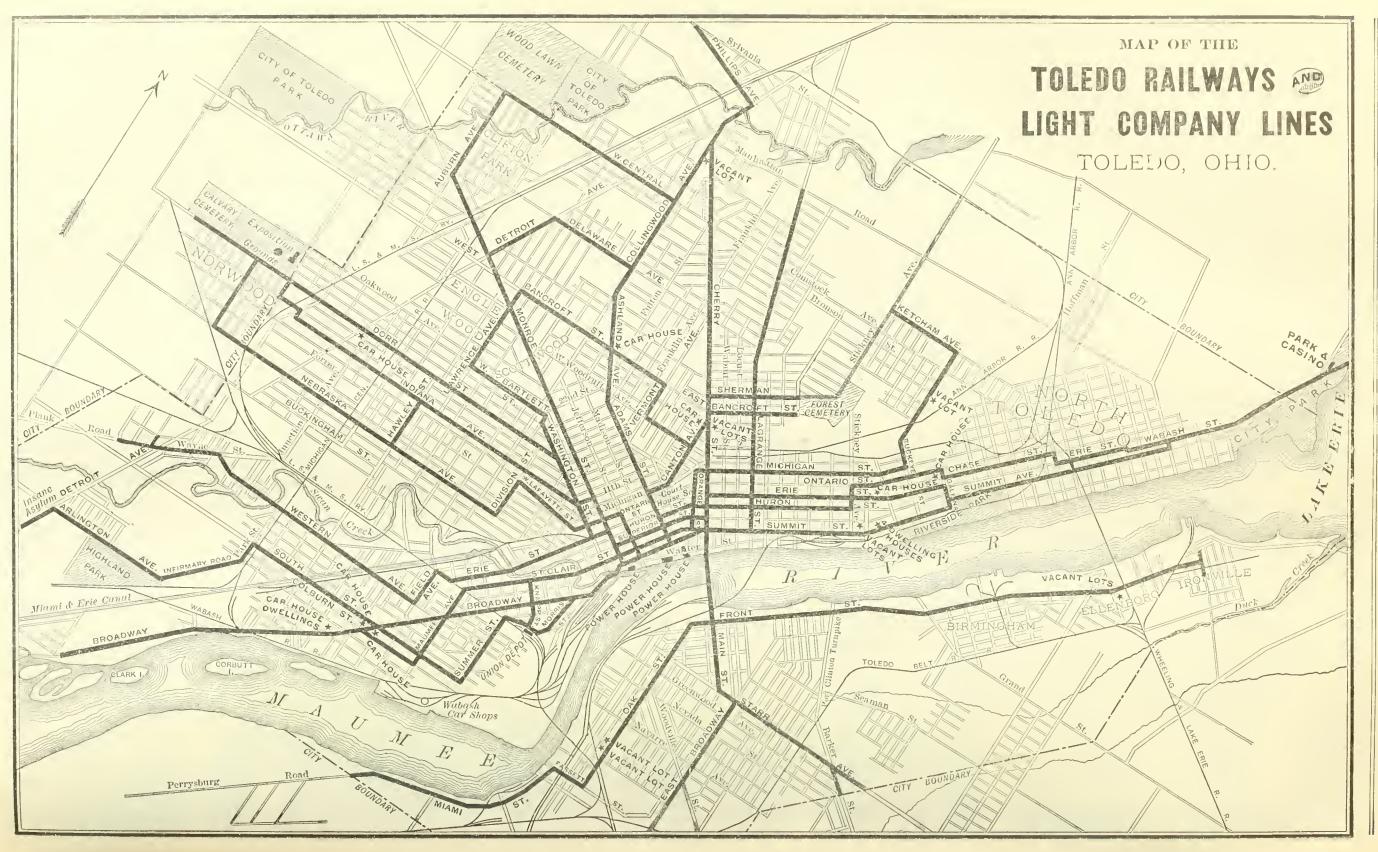
## TOLEDO FOSTORIA & FINDLAY RY .-

ORGANIZATION-Incorporated in 1900 to build an electric railway ORGANIZATION-Incorporated in 1900 to build an electric railway connecting the cities named in the title, a total distance of 50 miles. In Aug., 1901, the road between Fostoria and Findlay, 17 miles, was put in operation. In Feb., 1904, it was announced that the project to build into Toledo had been abaudoned. V. 78, p. 704. An extension 17 miles, from Fostoria to Pemberville was completed in August, 1905. Capital stock authorized, \$1,500,000; outstanding, \$450,000; bonds \$1,500,000, of which \$450,000 are outstanding. Cleveland Trust Co., Cleveland, trustee.

OFFICERS-Prest., J. E. Reeves, Canal Dover; Vice-Pres., F. W. Adams, Fostoria; Seo. and Treas., A. J. Krantz, Canal Dover-V. 72, p. 481; V. 73, p. 392; V. 78, p. 704.

## TOLEDO & INDIANA RY.-A trolley road.

ORGANIZATION.—Incorporated under the General Rallroad Law in Ohto, June 15, 1901, to build an electric road extending from Toledo westerly to Bryan, a distance of 55 miles, over private right of way; entire road is now in operation. An extension to Fort Wayne, Ind., is proposed. Enters Toledo over tracks of the Toledo Railways & Light Co. On June 16, 1903, the shareholders voted to reduce the au-thorized bond issue from \$30,000 to \$25,000 per mile. V. 76, p. 1356.



STREET RAILWAYS

<u>5</u>6

[Vol. LXXXII.

(1) TOLEDO FAYETTE & WESTERN RY .- An electric railroad.

ORGANIZATION—Incorporated in Ohio. stock all held by Toledo & Western Ry. Co. STOCK & BONDS— Dale. Interest. Outstanding. Maturity. Stock, \$250,000 (\$100). 1902 5 c L \$250,000 Units 1, 1027

First mortgage, \$250,-000, gold (\$1,000) (\*) Bonds-No sinking fund, but bonds are subject to call on and after July 1, 1912, at par and accrued interest. Are guaranteed both as to principal and interest by the Toledo & Western Ry. ROAD-Runs from Fayette to Pioneer. 14 miles, which is included in the unileage of the Toledo & Western Ry. above. Standard gauge 60-lb. T rail.-V. 75. p. 1255.

**TOPEKA**, KAN. **TOPEKA** RAILWAY-Trolley. ORGA (ZA 110)-Ioc. Under general railway laws of Kansas in 1892. In 1903 ab-orbed the Vinewood Park Ry., which threatened compe-tition, and made a new mortgage for \$1,250,000. On June 4, 1903, ob-tained a ne & 30-year franchise, running from that date, with the pro-vision that \$400,000 be expended within three years on the system. When earnings exceed 10 p c on investment city is to receive compen-sation Also has secured frauchises in perpetuity on county roads now occupied, with privilege of hauling freight. City agrees never to reduce rates to where company will earn less than 10 p. c. on stock. The city is to receive 10 p. c. of earnings remaining after 10 p. c has been earned. Upon expiration of franchise oity has the right to acquire the property, but not before. V. 76, p. 886, 1302. The Topeka Edison Co. is controlled by the same interests. V. 81, p. 728. STOCK & BONDS- Date. Interest. Outstanding Memory

OFFICERS-President, E.W.Wilson, Pekin, Ili.; Vice-Pres, & Gen Mgr., L. E. Myers, Chicago; Secretary and Treasurer, F. G. Kelley; Anditor, E. C. Flowers; Supt., A. M. Patten. - V. 81, p. 728; V. 82, p. 101.

\* From this sum \$50,000 was deducted in 1905, \$200,000 in 1904 and \$50,000 in 1903 and credited to a contingent account. Revenue passengers in 1904, 67,881,688; transfers, 23,625,752.

OFFICERS—President, William Mackenzie; Vlce-President, Frederic Nicholls; Manager, Robt. J. Fleming; Secretary and Treasurer. J. C. Grace. – V. 76, p. 263; V. 78, p. 341. V. 79, p. 271, 1403; V. 80, p. 164, 470; V. 82, p. 335.

## TORRINGTON, CONN.

EARNINGS-For year ending June 30, 1905, gross. \$49,606; net, \$20,292; interest and taxes, \$10,563; dividends, \$9,500; surplus,

\$1,063.

OFFICERS—President, James Alldis, Torrington; Vice-Prest., George B Alvord, Torrington; Secretary & Treasurer, S. A. Herman, Win-sted. General offices, Winsted, Conn.

Bonds --Bonds are subject to call on 60 days notice at 110. ROAD.--Comprises 26 miles of track from Trenton to Princeton, N. J., and from Trenton to Newtown, Pa., via Morrisville and Yardley. Gauge, 4 ft 8½ in. and 5 ft 2½ in.: 70 and 80-lb. T-rail; 40-lb. girder. EARNINGS for vear ending Dec. 31, 1905, gross, \$100,130; net, \$41,-226; interest, \$40,000; sur., \$1,226. OFFICERS.-President. C. M. Bates; Sec and Treas., V. D. Bates; Gen. Man., J. G. Honocker.-V. 75, p. 185; V. 79, p. 2206.

(+) TRENTON NEW HOPE & LAMBERTVILLE ST. RY.-Trolley. 

OFFICERS-Pres., T. S Cadwallader; Sec. and Treas., V. D. Bates; Mgr., J. G. Honecker. V. 79, p. 2207.

TRENTON STREET RY.-Is controlled by the United Power & Transportation Co., which see on a preceding page.

TROY, N. Y. TROY & NEW ENGLAND RY.-A trolley road. On Jan. 10, 1906, Edward F. Murray was appointed receiver on a judgment for \$22,215. Interest due Feb. 1, 1906, on bonds was defaulted.

TUSCALOOSA, ALA. TUSCALOOSA BELT RAILWAY-Asteam read. ORGANIZATION-Chartered July 5, 1889.- Stock, \$100,000; 1st mert-gage, 5s, gold, J - D, \$100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Tr. Co. Operates about 9 miles of road, including an extension to Holt. OFFIC+RS-Pres., Jno.K.Ober, Baltimore, Md.; Vice-Pres., Rob't Ober, Balto.; Sec., Henry Fitts, Tuscaloosa; Treas. and Supt., F. W. Monnish.

UTICA, N. Y. UTICA & MOHAWK VALLEY RY.-Trolley. In July, 1904, control of this road and the Rome Ciry St. Ry., the Syraouse Rapid Transit Ry. and the Oneida Ry. Co. was obtained by the Mohawk Valley Co., which is controlled by the N. Y. Central RR. and the Andrews syndicate of Cleveland V. 79, p. 735 The Roches-ter Ry. & Light has also been acquired. See V. 82, p. 334, 161, and V 81, p. 1792. The Mohawk Valley has \$10,000,000 stock, and Horace E. Andrews is Pres. and Edward L. Rossiter Treas. It has contracted for a supply of power with the Ontario Power Co. V. 82, p. 395.

ORGANIZATION—Chartered on Nov.27, 1901, as a consolidation of the Utica Belt Line St. RR., the Utica & Suburban Ry., the Frankfort & Utica St. Ry., the Little Falls & Herkimer Street Ry., the Utica & Mohawk RR., the Deertield & Utica RR. and the Herkimer Mohawk Ilion & Frankfort Elec. Ry. V. 73, p. 1209. Leases a portion of the Utica Clinton & Binghamton RR.at a rental of \$15,000, the lease being dated 1886 and running 99 years. Franchises perpetual. In Mar., 1905, made new contract for power. V. 80. p. 1236.

Bonds.-Of the new \$4,000,000 mortgage, \$689,000 are reserved for underlying liens, and the remainder (\$1,043,000) for future additions at the rate of 75 per cent of cost, but only when net earnings for preceding year amount to double the interest charge on all bonds, including those to be issued. V. 73, p. 1265. The \$161,000 unissued 2d mort bonds of Utica Belt Line have been canceled.

ROAD—The consolidated road owns and operates about 109:39 miles of track. Runs from Utica to Rome; from Utica to Little Falls; from Utica to Clinton and to New York Mills. Double track. 80-lb T and 95-lb. girder rall. Connects at Mohawk with the tracks of the Oneonta Cooperstown & Richfield Springs Ry.

 
 REPORT - For years ending June 30:

 Year Gross.
 Net
 Oth

 905......\$795,034
 \$274,296
 \$

 904......724,938
 232,075
 *Year – Gross.* 1905.....\$795,034 1904......724,938 Oth. income. Oharges. \$3,763 \$177,460 3,873 167,845 Surplus \$100,599 68.103 OFFICERS-President, Horace E. Andrews, Cleveland; 1st Vice-Pres., John J. Stanley, Cleveland; Treas., Charles B. Rogers, Utica; Secre-tary, Walter N. Kernan, Utica; Gen. Man., O. Loomis Allen.-V. 79, p. 271, 735; V. 80, p. 223, 1236; V. 82, p. 161.

VICKSBURG, MISS. VICKSBURG RAILWAY & LIGHT CO.-A trolley road controlled by the Southern Electric Securities Co., which owns \$375,000 of the capital stock and \$32,000 of the bonds.

ORGANIZATION-Incorporated in Mississippi in May, 1903.

## WABASH, IND.

THE WABASH & ROCHESTER RY. CO.-ORGANIZATION-Incorporated in Indiana June 27, 1901, to build a road from Wabash to Rochester, Ind. To do both passenger and freight business.

bnsiness. STOCK & BONDS— Date. Interest. Outstanding. Malurity. Common. \$675,000 (\$100) .... \$115,300 Pf. n. e. 4% \$225,000 (\$50) .... 29,250 Ist M. \$900,000 (\$1,000) 1904 5 g. J-J 145,000 Jan. 1, 1934 & \$500), gold ....e' { Int. at Cincinnati Tr. Co., Clnn., Trustee. Bonds—No sinking fund and bonds not subject to call. V. 78, p. 1551. The company has had subsidies voted amounting to \$110.000. ROAD--Now under construction; to be 40 miles. including sidings; private right of way except in cities and towns. Is to be operated by gasolene motors. Franchises 50 to 99 years. Standard gauge, 70 lb. T rails, in cities girder rails and tles. OFFICERS—Pres., Chas. Craine, Geneva, O.; Vice-Pres., P. E. Wilcox, Geneva. O.; Sec. and Treas., C. E. Barnum, Cleveland, O.-V. 78, p. 822, 1551.

822, 1551.

WACO, TEXAS. CITIZENS' RAILWAY.-A trolley road.

Operates about 19 miles of track. Pres. and Gen. Man., H. C. Scott; Sec., T H. Stuart; Supt., W. S. Rathell -V 66, p. 84; V. 77, p. 2035.

WASHINGTON, D.C. WASHINGTON RAILWAY & ELECTRIC 

Entire issue is subject to call upon 3 months' notice on any interest date at 105 and interest. *voting Trust*-Both classes of stock are held in a voting trust for five years and until the preferred stock shall have received 5 per cent cash dividends for three consecutive years, but may be discon-tinued at discretion of Voting Trustees *Dividends* The first dividend of  $2 \le p$ , c. was read Dec. 1, 1904 to holders of voting trust certificates (V. 79, p. 2149), and  $2^{1}_{2}$  p. e. was again read on June 1, 1905, and  $2^{1}_{2}$  p. c. on Dec. 1, 1905.

Columbia Railway.

Oolumbia Railway.BONDS—Miles.Date.Interest.Outstand'g.Maturity.2d M. (\$500,000 cur.)13:8318946A-O\$500,000 Oct.1,1914(\$500 & \$1,000) notInterest at American Security & Trust Co.,<br/>Washington, Trustee.Washington, Trustee.Ext. M., \$500,000, g.,<br/>(\$500) not subjectInterest at American Security & Trust Co.,<br/>Washington, Trustee.Interest at American Security & Trust Co.,<br/>Washington, Trustee.Washington, Trustee.

Metropolitan Railroad.

Metropolitan Railroad.BONDS-Date. Interest. Outstanding. Maturity.1st M., \$1,850,000, gold ) 1895 5 g F-A\$1,850,000 Feb. 1, 1925(\$1,000) not subject Interest at Baltimore Trust & Guarantee Co.,<br/>to call.Trustee, Baltimore.Certs. of indebt. reg..A1896 6 A-O250,000 Oct. 1, 1906Certs. of indebt. reg..B1897 6 J-D249,700 June 1, 1907A portion of the property covered by the first mort. may be sold and<br/>proceeds applied to a sinking fund for the retirement of the bonds at<br/>not exceeding 110 and interest.Bonds connet body not exceeding 110 and interest. Bonds cannot be drawn.

### Potomac Etectric Power Company.

Polomac Electric Power Company. 1st mort., \$4,000,000, 1904 5 g. J-D \$1,700,000 June 1, 1929 gold (\$1,000).....e\* { Commercial Trust Co., Jersey City, Trustee. Bonds \$650,000 new bonds are reserved to retire a like amount of 6 p. c. debentures of the United States Lighting Co. due May 1, 1907. interest M-N at Amer. Sec. & Tr. Co., Washington. The new bonds are not guaranteed; redeemable at 110 and interest. Sec V. 79 p. 2.51. The Washington Railway & Electric Co. controls the principal street rallroads in the District of Columbia and also the Potomac Elec. Power Co., which alone is operating, or authorized to operate, in the national capital, and the Great Falls Power Co. with undeveloped water power on Potomac River. The railroad companies have 147.18 miles of track (all under electric tractiou), while the electric light company has 81 miles of subways with about 455 miles of ducts, being added to each day, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controtted and the amount of the shares acquired in each instance by the Wash. Ry. & Elec.

Name of Oompany — Mileage.	Capital stock.	Amount owned.	Am't not owned.
Anacostia & Potomae18.06	\$2,000,000	\$1,993,250	\$6.750
Georgetown & Tennallytown 8.80	200,000	156,650	43,350
Brightwood Rallway11.90	108.500	108,250	250
Wash'gton Woodside & Forest	-, -		200
Glen Railway & Power 2.90	25.000	25.000	None
Washington & Rockville10.61	50,000	50,000	None
City & Suburban Railway31.80	1,750,000	1,530,100	219,900
Washington & Glen Echo Ry. 8.81	200,000	197,150	2,850
Total Railroads92.88 Lighting-	\$4,333,500	\$4,060,400	\$273,100
Potomac Electric Power	\$5,000,000	\$5.000.000	None
Great Falls Power Co	500,000	333,400	\$166,600
			+

Total all companies...... \$9,833,500 \$9,393,800 \$439,700 

EARNINGS-On all properties for the years ending Dec. 31:				
1904.	1903.	1902.		
Gross earnings\$2,644,360	\$2,462.294	\$2,325,775		
Operating expenses 1,355,822	1,328,051	1,251,814		
Net earnings\$1,288,538	\$1,134,243	\$1.073.961		
Other income. 49,024	32,906	19,644		
Total income\$1.337,562	\$1.167,149	\$1,093,605		
Fixed charges	945,270	892,476		
0	0.107.070	001 100		
Surplus \$356,523	\$221,879	\$201, <b>129</b>		

OFFICERS-President, Allan L. McDermott; Vice-President, George H. Harries; Treasurer and Compt'r, W. F. Ham; Secretary, James B. Lackey; Gen. Mgr., H. W. Fuller.-V. 80, p. 1176, 1232, 1914.

In the following we show the outstanding bonds of the constituent companies except where the companies have been merged or where they are owned by Washington Railway & Electric.

(1) ANACOSTIA & POTOMAC RIVER RR.-Underground electric. BONDS-Bonds-1st M. \$3,000,000 g...e\* (\$1,000), sinking fund. Date. Interest. Outstand'g. Maturity. 1899 5g A-O \$2,517,000 Apr. 1,1949 Int. at Baltimore Tr. & Guar. Co., Trustee. May be called at 112<sup>1</sup>2.

(2) BRIGHTWOOD RAILWAY.-A trolley road.

BONDS-Bonds-Ist M. (\$1,000), g...e<sup>\*</sup> Date. Interest. Outstand'g. Maturit 1892 6 A - O \$250,000 Oct. 1, 19 Interest at Central Trust Co., N. Y., Trustee. Maturity Oct. 1, 1912

(3) WASHINGTON WOODSIDE & FOREST GLEN RAILWAY & POWER CO.—Overhead trolley. The Washington Railway & Elec-tric Company owns \$32,000 of the \$40,000 first mortgage \$500 coupon 6 per cent bonds; interest payable June and December at Washington Loan & Trust Company, due June 1, 1917.

(4) CITY & SUBURBAN RAILWAY.--Underground electric and overhead trolley. Bonds, first mortgage 5 per cent gold, \$1,750,000. Denomination \$1,000, coupon. Date, August 1, 1898; interest pay-able February and August at Baltimore Trust & Guarantee Co., Trustee Maturity August 1, 1948. The bonds have a sinking fund of \$25,000 yearly from any surplus remaining after payment of 6 p. c. on the stock, but the bonds cannot be called. RECEIVERSHIP-IN Oct., 1901, receiver was appointed. On Feb. 1, 1902, interest defaulted, but was paid later in the month by the trustee. V.74, p. 428. Receiver was discharged on Sept. 21, 1905.

BALTIMORE & WASHINGTON TRANSIT.-ORGANIZATION.-Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where trans-fers are given to eity lines. Extension proposed to Sandy Spring, Md., 14 miles. A new line in Takoma Park is also proposed, which is to be operated by Americau monorall system. Stock, \$100,000; par, \$50. First mortgage 5s, \$500,000, c<sup>\*</sup> (\$500), of which only \$50,000 has been issued; interest A-O; balance can only be issued upon completion of extensions and double-tracking. Maryland Trust Co., Baltimore, trus. OFFICERS-Pres. and Manager, Wm. A Mellen, Washington; Vice Pres., Henry W. Williams, Baltimore; See. and Treas., Geo. Schedel, Baltimore. Office, Washington, D.C.

cluded in the \$1,080,000 reported above as outstanding, Interest being paid upon these bonds. Dividends—In 1898, July 1,75 cents; Oct. 1, 75 cents; in 1899, 4 dividends of 75 cents each; in 1900, 3% p. c.; in 1901, 4 p. c.; in 1902, Jan. 1 p. c.; Apr., 1 p. c.; July, 1 p. c., and on Aug. 20 an extra divi-dend of \$4 per share was paid from proceeds of sale of old power house. Oct., 1 p. c.; in 1903, 4% p. c.; in 1904, 5 p. c.; in 1905, 5% p.c. In 1906, Jan., 1<sup>1</sup>2 p. c. ROAD—Underground trolley (since April, 1898), double track, 14.84 miles; overhead trolley, 5.53 miles, double track. Operates 144 closed motor; 571 passenger cars; 7 snow sweepers; 4 sand cars; 2 mall cars; 2 freight cars; total, 586 cars. EARNINGS—For years ending Dec. 31:

WASHINGTON ALEXANDRIA & MT. VER-NON RY.-Underground trolley in Washington; overhead outside. ORGANIZATION-In March, 1905, the old stock and bonds were can-celed and new securitles issued as below to provide for improvements, etc. See V.80, p. 1176. Messrs Graham & Co. of Philadelphia offered the bonds for sale in April, 1905.

Bonds.-Of the \$2,500,000 authorized, \$800,000 are reserved for extensions and improvements at 80 p o. of cost. The bonds are sub-ject to call on any interest date at 110 and interest upon three months' notice. See V. 80, p. 1176. EARNINGS.-Year ending Dec. 31, 1905, gross, \$252,999; net, after taxes, \$120,059; int. and rentals. \$86,500; bal., surplus, \$33,559. ROAD.-Operates from Washington, D. C., (13½ St. & Pennsylvanie Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 25 miles; girder and T rails. Road has been entirely double-tracked from Washington to Alexan-dria and new equipment added. In Feb., 1906, began using Memo rial Bridge across Potomac River. OFFICERS.-Prest., Clarence P. King; V.-Prest., H. H. Pearson Jr.; Sec. Frauk K. Hipple; Treas., John W. Pittock; Asst. Treas.. Horace A. Swartz. Office, Mount Vernon, Va.. and Washington D. C.-V. 77, p. 402; V. 80, p. 1176, 1425, 2221; V. 82, p. 336.

WASHINGTON ARLINGTON & FALLS CHURCH RY.-A trolley road. Chartered 1894-6-8 and 1902 as the successor of the Washington & Arlington Ry. Stock, \$100,000; bonds, \$100,000 1st 6s, gold, int. J&J. \$350,000 consol. mortgage 5s have also been authorized, of which \$100,000 are set aside to retire the first 6s and \$250,000 for ex-tensions, of which latter amount \$216,000 was outstanding Jan. 29. 1906. Owns Aqueduct Bridge to Fort Myer, Arlington National Cem-etery, Corbetts and Nauck, 4.26 miles: also to Fairfax via Clareudon. Ballston, Falls Church, Vienna and Oakton, 16 66 miles. Total track, including sidings. 21-92 miles. Standard-gauge track. Rails 60 lbs. Twenty eight passenger and 11 freight cars. Pres., C. S. Hinchman; Vice-Pres and Gen'l Mgr., F. B. Hubbel; Seo. and Treas., C. R. Hinchman.

WASHINGTON BALTIMORE & ANNAPO-LIS ELECTRIC RY.-An electric road. On July 12, 1903, receivers were appointed, but the Bishop-Sher-win syndicate subsequently acquired control and re-capitalized the

1915 1920 and 1925.

Road-is to operate 31 miles of road between Baltimore and Wash-ington, with a branch, 14<sup>1</sup><sub>2</sub> miles single track, to Annapolis, Total track when completed about 100 miles. About half has been graded. OFFICERS.-Pres.. Geo. T. Bishop; Vice-Pres., John Sherwin, both of Cleveland; See. & Treas., John Master on, Baltimore, Ass't Sec, & Treas., W. A. Kappler, Cleveland.-V. 81, p. 669.

## WATERLOO, IOWA.

WATERLOOCEDAR FALLS & NORTHERN RY.-Trolley and steam. For statement of this company, in STREET RAILWAY Section for Oct., 1905.

WATERVILLE, ME. WATERVILLE & FAIRFIELD RY. & LIGHT ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their \$200,000 of 6 per cent bonds for a like amount of 20-year 5s. 

## WEST CHESTER PA.

THE WESTCHESTER STREET RY. CO. ORGANIZATION—Incorporated in Pennsylvania Aug. 4, 1890. Owns the Chester Valley Elec. L't H't & Power Co. and the Coatesville Elec. L't H't & Power Čo.

 STOCK & BONDS
 Date.
 Interest.
 Outstand'g.
 Maturity.

 Stock, \$1,000,000 (\$50)
 1902
 5 g. F.-A.
 \$500,000
 1932

 1st mortgage, \$1,000,000 | 1902
 5 g. F.-A.
 500,000
 Aug. 1, 1932
 (\$1,000), gold.....our | Int. at West End Trust Co., Phila., trustee.

Bonds. \$500,000 are reserved for extensions, equipment, etc. No sinking fund and bonds not subject to call.

EARNINGS-For year ending June 30, 1905: Gross, \$66,532; net, \$21,-288; interest and taxes, \$18,537; surplus, \$2,751.

Road-In operation from Lenape, through West Chester, to Down-ington and Gallagherville, 18 miles; gauge, 5 ft. 24 in; rails, 70-lb. T. Extension of 16 miles, viz., Lenape to Kenneth Square, 10 miles, was completed Oct 1, 1904. An extension from Gallagherville to Coates-ville, 6 m., is under construction. To be completed about June 15,'06 OFFICERS-Pres., Meyer Schamberg; Sec., Jonas Rice; Treas., John W.Woodside; Supt., Alger O. Whiterait.-V. 78, p. 2444.



ORGANIZATION.—Incorporated in Rhode Island in Feb., 1904, and in Connecticut Mar. 2, 1904, as a consolidation of the Westerly & Hopkin-ton Ry., the Pawoatuck Valley St. Ry. and the Westerly Gas & Electric Co. All stock and bonds of above companies were retired. Acquired also the Mystic El. Lt. Co. and the South Shore El. Lt. Co. of Mystic. Interest. Outstand'g. Maturity

ROAD-Operates 612 miles of track. Road is being extended from Westerly to Hopkinton, 7 miles. OFFICERS-Pres., Frank P. Sheldon, Providence; V.-Pres., Geo. W. Mansfield, Westerly; Sec., Nathan B. Lewis. West Kingston; Treas. & Mgr., Jos. M. Klingelsmith, Stonington -V. 77, p. 2281; V. 78, p. 1276.

PAN HANDLE TRACTION CO-In Jan., 1906, control was acquired by the Wheeling Traction Co. and new officers elected as below.

 
 STOCK & BONDS- Date.
 Interest.
 Outstand'g.
 M

 Stock, \$^00,000 (\$100)
 \$500 000
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 \$500 000
 \$500 000</t Maturity. April 1, 1933

Y., Trus. Bonds-Are subject to call on any interest date to 1912 at 105 and interest; thereafter at par and interest on 30 days notice.

ROAD-Operates 18 miles of track from Wheeling to Wellsburg. Standard gauge 70 lb. T and 90 lb. girder rail. OFFICERS-Pres. J. P. Speidel; Sec. & Tr., W. A. Shirley; General Mgr., G. O. Nagle; Supt., Edmund Wright.

### WHEELING TRACTION.-A trolley road.

In Jan., 1906, a quired control of the Panhandle Traction Co., which see above.

ORGANIZATION-Reorganized Jan. 1, 1901, as a consolidation of the Wheeling Ry., the Bellaire Bridgeport & Martin's Ferry Ry. and the Moundsville Benwood & Wheeling Ry. Company owns a trifle over thirty-nine fortleths of the capital stock of the Citizens' St. Ry. Co., and leases same for 99 years. In Nov., 1901, purchased the entire capital stock (\$150,000) of the Steubenv. Mingo & Ohio Val. Tract. Co.

Bonds-Of the new \$2,500,000 mtge., \$750,000 is reserved to retire prior liens. Can be called on any interest day at 105 upon 30 days' notice. The Wheeling Ry. 1st 6s are subject to call after Sept. 1, 1912, *Diridends*-First dividend of 1 p. c. was paid on Jan. 10, 1903, and 1 p. c. was again paid on July 1, 1903. None since.

ROAD-Operates 38<sup>1</sup>2 miles of track in Wheeling and suburbs, extend-ing to Bridgeport, Moundsville, Bellaire, Benwood and Martin's Ferry.

OFFICERS.-Pres., T. H. Conderman, 232 No. 19th Street, Phila.; V.-Pres., B. W. Peterson and J. J. Holloway; Sec. and Treas., W. A. Shirley; Gen. Man., G. O. Nagle.-V. 81, p. 1101, 1611, 1850.

(1) STEUBENVILLE & WHEELING TRACTION CO.-

ORGANIZATION-This company in Sept., 1905, acquired by deed all the property of the Steubenville Mingo & Ohio Valley Traction Co., subject to the \$150,000 bonds of that company in table below. V. the 81, p. 1101.

Bonds-Of the \$650,000 new bonds, \$150,000 are reserved for prior liens The new bonds are subject to call on and atter May 1, 1908, at 102 and int. No sinking fund. They wre guar., p. and i., by end. by Wheeling Tra tion Co. Entire issue of Steubeny. Mingo & Ohio Yal.

bonds is subject to call at par upon 3 months' notice after Jan. 1, 1910. ROAD-Operates 24 miles of track from Wheeling to Brilliant, which is to be extended to Martin's Ferry. Power house is located at Brilliant. $-\nabla$ . 81, p. 1101.

WHEELING & ELM GROVE RY.-A trolley road. In Jan., 1906, it was proposed to consolidate this company and the City Ry. Co. New icompany to be known as the City & Eim Grove RR. V. 82, p. 162.

ORGANIZATION—This is a consolidation of the Wheeling & Elm Grove Ry. Co., the Suburban Ry. Co., the Wheeling Park Association and the Suburban Light & Water Co.

STOCK & BONDS- Date. Stock, \$150,000 (\$50).... Date. Interest. Outstanding. Maturity. 

Bonds-Of the \$1,250,000 issue, \$205,500 are reserved to retire underlying liens and \$284,000 for extensions.

ROAD-Owns and operates 19 miles of track from Wheeling to Elm Grove, Point Mills and West Alexander. An extension to Washington, Pa., is contemplated.

OFFICERS.-President, Henry Schmulbach; Sec. and Treas., Wm. Carle; Gen. Man., W. S. Wright.-V. 81, p. 213; V. 82, p. 162.

## WICHITA, KAN.

WICHITA RAILROAD & LIGHT -Trolley.

ORGANIZATION—Chartered May 1, 1900, for 30 years. Franchise expires 1933. Owns a lighting plant and has contract for city lighting. STOCK & BONDS— Stock, \$300,000 (\$100) 1st mtge., \$300,000 Date. Interest. Outstanding. Maturity. \$300,000 285,000 April, 1920

Bonds-Bonds are subject to call at 105 on reasonable notice. RoAD-Owns 22 miles of trolley track in Wichita, Kansas. OFFICERS-President, Geo. F. Duncan, Portland, Me.; Vice-President and General Manager, S. L. Nelson, Fort Wayne; Secretary-Treasurer, Edw. Woodman, Portland, Me.; Supt., W. R. Morrison, Wichita.

WILMINCTON NEW CASTLE & SOUTH-ERN RY.-For statement of this conpany, see STREET RAILWAY Section of October, 1905.

WILMINGTON, N.C. CONSOLIDATED RAILWAYS, POWER CO-LIGHT &

ORGANIZATION-Incorporated in North Carolina on April 24, 1902, and is a consolidation of the Wilmington Street Ry., Wilmington Gas Light Co., Wilmington & Sea Coast RR., Wilmington Dummy Line and the Wilmington Electric Light Co. Operates entire street railway, elect ic light and gas systems of the city. Gas and electric light fran-chises perpetual and for street railway runs until Mar. 4, 1937.

Boads at not exceeding 105 and tht., bit bonds are not subject to call. Road,—Owns 20.83 miles of track, 1:50 miles of which is leased to the Atlantic Coast Line RR. until Jan. 1, 1935. 27 cars. EARNINGS—Year ending Apr. 30, 1905, gross, \$161,697; net, \$65,182. OFFICERS.—President, Hugh MacKae; Vice-Pres., M F. H Gouver-neur; Secretary, H. Woolcott; Treasurer, R. J. Jones; Gen'l Mgr, A. B. Skelding,—V 74, p 936, 1308; V. 74, p. 151.

## WINNIPEG, MANITOBA.

WINNIPEG ELECTRIC RY.-A trolley road. ORGANIZATION-Incorporated in Manitoba in 1904 and is a consoli-dation of the Winnipeg Electric St. Ry and the Winnipeg General Power Co. Operates the entire street railway, gas and electric busi ness of Winni eg and St. Boniface. Franchises \*re perpetual and street railway franchise is exclusive in Winnipeg until 1927 and in St. Boniface until 1943. See V 79. p. 2698. N. W Harris & Co. offered the bonds for sale in Dec. 1904 SLOCK & BONDS- Date. Interest Outstanding Maturity

Bonds-Of the new \$5,000.000 mortgage, \$1,000,000 are reserved to rethre the first  $5_3$  and \$1,500,000 for improvements, etc.. The Royal Trust Co., Montreal, is trustee The new bonds are not subject to call but  $1^{1}_{2}$  p e of bonds outstanding is payable to a souring finite from 1915 to 1924 inclusive, and 2 p. e. from 1925 to 1934, inclusive. See V. 79, p. 2:98

EARNINGS For calendar year 1905, gross, \$1,119,768; of erating expenses, \$575,747; net earnings, \$544,021.

ROAD.-Overates 312 miles of track. Has 60 motor cars and 27 trailers. See V. 79, p. 2698

OFFICERS - Pres., William Mackenzie, Toronto; Vice-Pres, William Whyte, Winnigeg; Sec. and Treas., F Morton Morse, Winnigeg. V 79 p. 2098.

## WINONA, MINN.

WINONA RY. & LIGHT CO. A trolley roai.

Is controlled by interests allied with the General Electric Co. ORGANIZATION-Incorporated in West Virginia on March 4, 1896. Does electric lighting and power business in addition to street

railway.

 
 STOCK & BONDS—
 Date.
 Interest.
 Outstand'g.
 Maturity.

 Stock, \$400,000, \$100.
 \*\$350,000
 \*\$350,000
 \*\$350,000
 unitstand'g.
 Maturity.

 1st intge., \$400,000, gold, 1904 5 g. F-A
 \*00,000 Aug. 1, 1924
 (\$1,000) s. f
 ....e\* { Int at Old Col in y Tr. Co., Bost., Trust.
 Bonds-Are subject to call after Aug. 1, 1907, at 105 and interest.

The tollowing amonnts are to be paid yearly into a sinking funct. In 1908, \$3.(00); in 1909, \$4.000; 1910 to 1912, inclusive, \$5.000; 1913 to 1917, inclusive, \$6.000, 1918 to 1923, inclusive, \$8.000; said fund to be invested in the bonds at not higher than 103 and interest. RCAD-Operates 5 miles of track in Winona. 40-lb. T-rails.

OFFICERS-Pres. C. N. Mason; Vice Pres., John 8. Bartlett; Sec. and Treas., E. L. Carr, Boston; Gen Mgr., Jos. H. White. V. 79, p. 735.

## WINSTON-SALEM, N. C.

WINSTON-SALEM RAILWAY & ELECTRIC -A trolley road. In November, 1899, the road was purchased by the Fries Mfg. & Power Company and the two properties consolidated. ORGANIZATION, ETC.-Incorporated in 1891 for 99 years.

 
 STOCK & BONDS
 Date. Interest. Oulslanding. Maturity.

 Stock, com. (\$600,000) (\$100).
 \$574,600

 Pref. 6% n.c. \$100 (\$100,000)
 100,000

 1st mtg. (\$500,000) g.,(\$1,000), \$1900 5 g. J-J.
 461,000 Jan. 1, '40 optional Jan. 1, 1910, at 110. { Int. at Trust Co. of Amer., N. Y, Trus.
 ROAD-Operates 934 miles of track, 218 arc and 12,007 incandescent

In the plant of the second sec OFFICERS-Prest., H. E. Fries; V.-Pres'ts, W. A. Blair and F. H. Fries;

Sec. & Treas., B. J. Piohl; all of Winston-Salein. - V. 74, p. 1088, 1091

### WOONSOCKET R.

WOONSOCKET STREET RAILWAY-ORGANIZATION—Incorporated June 4, 1886. 21.47 miles of track. In May, 1901, the parties who control this road purchased the char-ter of the Columbia Street Ry., and intend to build the road and lease It to the Woonsocket Street Ry.

EARNINGS-For year ending June 30, 1905, gross, \$102,567; deficit, after charges, \$14,027. OFFICERS-President, Edgar K. Ray; Secretary, Willard Kent, Treasurer, Walter Whittlesey, Chelsea, Mass.

## WORCESTER, MASS.

WARE & BROOKFIELD ST. RY.-A trolley road. ORGANIZATION. -Incorporated in Massachusetts in Oct., 1905, and 18 successor to the Hampshire & Worcester St. Rv., sold under foreclosure on Sept. 30, 1905. Stock, \$100,000. No bonds.

ROAD-Operates 12 miles of track between Ware and W Brookfield, and connects with the Springfield & Eastern St. Ry. and the Warren Brookfield & Spencer St. Ry.-V. 79, p. 2642; V. 81, p. 777, 1175.

WORCESTER RYS & INVESTMENT CO.-This is a voluntary association formed in 1901 and managed by a board of trustees, in whom is vested the ownership of the entire capi-ital stock (except only enough shares to qualify directors) of the Wor-cester Consolidated Street Rallway Co. and of certain other Massachu-setts corporations which are engaged in enterprises closely identified with that of street railway transportation

setts corporations which are engaged in enterprises closely identified with that of street railway transportation. The holdings comprise 35,490 shares Worcester Consolidated St Ry. stock: 6,500 shares Electric Manufacturing Co., together with \$36,-690 demand noises of the same company: 1,000 shares of Quinsiga-mond Para Co; \$22,000 first mortgage 5 per cent bonds of the Worce-ster & Shrewsbury RR Co.; 25 shares of Worcester & Shr-wsoury R.R. and \$14,700 (par value) of notes of Leominster & Clinton St. Ry. In Feb., 1906, acquired a majority of the \$160,000 stock of the Marl-boro & Westboro St. Rv. V. 82, p. 336 Stock-Outstanding 71 898 shares of heneficial interest. Deed of

boro & Westboro St. Kv. V. 82, p. 330 STOCK—Outstanding 71,898 shares of beneficial interest. Deed of trust provides that all shares shall be non-assessable, that there shall be no personal liability of the shareholders, that no pledge or mort-gage of the securities held shall be made without the con-ent of two-thurds of the shares, and that no additional shares shall be issued without a two-thirds vote. Shares are said to be exempt from taxation in Massachusetts.

Dividends of \$2 25 per share were paid Feb. and Aug., 1902; in 1903, Feb., \$2 25: Aug., \$2:35. In 1904, Feb., \$2 25; Aug., \$2 25. In 1905, Feb., \$2 (see V. 80, p. 224); Aug., \$2; Nov., \$1. (V. 81, p. 1243.)

EARNINGS—For calendar year 1905 gross income, 4237,282: income on hand, \$149,762; total. \$387,044; expenses, \$4,411; dividends, \$359,490; surplus, \$23,143.

TRUSTEES-Until 1907, Francis H. Dewey, Worcester, and Samuel Carr, Boston; until 1908, A George Bullock, Worcester; until 1909 Francis R. Hart, Milton, and Fred'k W. Kendrick, New York.

OFFICERS-President, A. George Bullock; Treasurer, E Elmer Foye, 3 Ames Building, Boston.-V. 80. p. 118, 160, 224; V. 81, p. 1243; V. 82, p. 102, 336.

(1) WORCESTER CONSOLIDATED ST. RY-TROLLEY.

\$795,000 additional stock has been authorized by the RR. Commis-

\$795,000 additional stock has been authorized by the RR. Commis-sioners (V. 80. p. 160,) to provide in part for floating debt. This company, which was incorporated in 1869, absorbed by con-solidation March 1. 1901, the Leominster & Cliatou, the Fitchburg & Suburban Street Rwy., the Clinton & Hudson Street Rwy, the Wor-cester & Clinton St Rwy., the Worcester & Marlborough and the Wor-cester & Suburban. In 1895 leased for 99 years the North End St. Ry. of 5:13 miles, at a yearly rental of \$8,000. The North End has \$110,-000 (\$100) apital stock and \$75,000 5 p. e. 1st mortgage bonds due Feb. 1, 1915; interest, F. & A. All the stock of the Worcester Consolidated St. Ry. was in 1901 ac-quired by the Worcester Railways & Investment Company. Stock & Roups \_\_\_\_\_\_ Date. Interest. Outstanding. Malurity

Date. Interest. Outstanding. Maturity. \$3,550,000 In 1905, 512% STOCK& BONDS— Date. Interest. Stock \$4,050,000 (\$100). Wor. con. deb., g, \$840,000 1900 4<sup>1</sup>2g,M-8 \$3,550,000 700,000 59,500 200,000 

 Wor. con. deb., g, e.c., b.c., b.c., b.c., g.g., b.c., g.g., g.c., g.g., g.g.

15-year coupon notes..., 1897 6 A-O 45,000 Apr. 1, 1912 Wor. & Clinton 1st mort. } 1899 5 g. J-J 115,000 Jan. 1, 1919 gold (\$1.000)...... Am. Loan & Tr. Co., Boston. Trustee. Floating debt Sept. 30, 1905 ..... 1,525,000

ROAD-Operates about 143 miles of track, comprising practically the entire street railway mileage of Worcester, together with lines to Fitchburg, Leominster, Lancaster, Hudson, Boylston, Berlin, Clinton, Westboro, Marlborough, Northborough, Shrewsbury, Grafton, Milbury, Leicester and Spencer.

EARNINGS-For year ending Sept. 30, 1905: Gross, \$1,370.015; net, \$557,336; charges, \$361,321; dividends. \$195,250; surplus, \$773 OFFICERS-President, Francis H. Dewey; Treasurer, Justin W. Lester; General Manager, E. G Connette.

## YOUNGSTOWN, OHIO. MAHONING & SHENANGO RY. & LIGHT CO.

ORGANIZATION-Incor ora ed in Pennsylvania in 1905, and is a con-solication of the Youngstown-Sharon Ry. & Light Co. and the Penn-sylvania & Mahoning Valley Ry. as per plan in V. 81, p. 726. Com pany owns Cascade Park, comprising 90 acres.

puny owns cusculo r arr, comprising of acres.				
STOCK & BONDS- Com., \$6,000,00 · (\$100)			<i>Outstand'g.</i> \$6,000,000	Maturity.
Pref., 5 per cent cum., \$4,000,000 (\$100)	<pre></pre>		4,000,000	
000, gold	{ <b>1905</b>	5 g.		**********
Pa. & M V. 18t & relund.	(= E902 -	-5g. MN.	2,000,000	May 1, '22
mortgage, \$2,750,000, g. (\$1,000)	U. 8. M	t N. W. E fort. & Tr.	Co., N. Y., Tr	new York.
New Castle Traction 1st M. 9	1897	5g. MN.	500.000 J	May 1, 1927
\$500,000, gold (\$1,000)6* ( New Castle Elao Co. 1st M.)	Int. at	Union Tr.	Co., Pittsbur	g, trustee.
New Castle Eleo. Co. 1st M. \$200,000, gold.	1897	5g.	200,000 M	Ieh. 1, 1927
Lawrence Gas M., \$50,000	. 1884	6	50,000 A	ug. 1, 1909
Y.S. Ry. 1st M., \$2,500,000			1.800.000 J	
(\$1,000, gold, s. f	1901	5 g. Mar.	500.000 M	lar. 1, 1927
000, gold (\$1,000)	Int at	N. Y. Trus	st Co., N. Y., 7	Frustee
Sh. & New C 1st mtge., 1 \$500,000, g., (\$1,000) / II			500,000 J	
s. f., guar . p. and i c* )			York Tiust (	., ., I.,

Bonds-For the Penn & Mah. Valley Ry. bonds a sinking fund of \$50,000 per anuum commences after 10 years. The Youngstown-Sharon 1st mige bonds can be called at 115 and int. on any interest date. \$700,000 of these bonds were acquired and deposited under new ate. \$700,000 of these bonds were acquired and deposited under new mtge. For lien covered by these bonds, see STREET RAILWAY Section of June 24, 1905 The second mtge, bonds of that company are sub-ject to call on any int. date at par and int. The Sharon & New Castle bonds are subject to call at 115 and int on any int. date. For lien of these bonds, see STREET RAILWAY Section of June 24, 1905. Of the \$10,000,000 new 1st consol. and ref. bonds, \$5,675,000 are reserved to retire all prior liens.

The retire an prior tiens.  $R_{JAD}$ —Operates about 125 miles of track connecting the towns and cities of Sharon, Sharpsville, South Sharon and Wheatland; a line from Sharon via Hubbard to Youngstown; a line from Youngstown to New Castle via Sharon, and lines connecting New Castle, Lowell-ville, Youngstown, Girard, Niles, Warren and Leavittsburg.—V. 81, 7.762, 1014 p. 726, 1044.

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MONTHLY CIRCULAR QUOTING LOCAL SECURITIES MAILED ON APPLICATION

YOUNGSTOWN & SOUTHERN RY,-To be a troiley road.

ORGANIZATION-Incorporated in Ohio on May 9, 1903, under the General Railroad Laws. Controls 7,000 acres of coal lands

80, p. 2400.

## YORK, PA.

YORK COUNTY TRACTION.-A trolley road. For statement of this company, see STREET RAILWAY Section for October, 1905.

The following furnishes a reference to the volume and page of the CHRONICLE where information can be found concerning a number of companies not represented in this issue of the STREET RAILWAY SECTION. These are either newly organized companies the affairs of which have not yet advanced sufficiently far to warrant the presentation of a regular statement regarding them, or else companies from which it has not been found possible to secure full returns.

or which have hot yet advanced sumclently far to warrant the pr from which it has not been found possible to secure full returns. ALGIERS RY, & LIGHTING CO. V. 82, p. 279. ANDERSON (S. C.) TRACTION CO. V. 82, p. 69. AURORA DE KALB & ROCKFORD RR. V. 81, p. 667. BAY SHORE TERMINAL CO. V. 79, p. 2794; V. AI, p. 974. BENTON POWER & TRACTION CO. V. 81, p. 667. BLOOMSBURG & MILLVILLE RY. V. 81, p. 1435. BRITISH COLUMBIA ELECTRIC RY. V. 79, p. 150; V. 81, p. 558, 612, 1847. BUFFALO LOCKPORT & ROCHESTER RY. V. 81, p. 506. CENTRAL CALIFORNIA TRACTION CO. V. 81, p. 1099; V. 82, p. 217. CITIZENS' LIGHT & TRANSUT CO. (PINE BLUFF, ARK.) V. 80, p. 1234. CITY RAILWAY CO. (WHEELING, W. VA.) V. 81, p. 210. CLARSVILLE RY. & LIGHT CO. V. 80, p. 2457. CONWAY STREET RY. V. 80, p. 1971. CROSS COUNTY RR. V. 81, p. 1609. GRAND RAPIDS & KALAMAZOO VALLEY RY. V. 80, p. 117; V. 82, p. 165. GREENSBORO ELECTRIC CO. V. 81, p. 777. HUDSON STREET RR. V. 81, p. 1242. INDIANA CENTRAL TRACTION CO. V. 78, p. 1109; V. 80, p. 711. JACKSON & ANN ARBOR RY. V. 81, p. 1044. IOLA ELECTRIC RY. V. 81, p. 1791. ITHACA-CORTLAND TRACTION CO. V. 78, p. 1109; V. 80, p. 1912. KANAWHA VALLEY TRACTION CO. V. 78, p. 1781; V. 80, p. 1912. KANAWHA VALLEY TRACTION CO. V. 78, p. 1781; V. 80, p. 1912. KANKAKEE ELECTRIC 8TREET RY. V. 81, p. 725. KENTUCK Y & OHIO RIVER INTERURBAN RY. V. 81, p. 1723. KINGSTON PORTSMOUTH & CATARAQUI ELEC. RY. V. 80, p. 1058, LEVIS COUNTY RY. (CANADA). V. 80, p. 1235, 2621. MANITOWOC & NORTHERN TRACTION CO. V. 82, p. 161. MARION-BUCYRUS ELECTRIC RY. V. 81, p. 613.

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Anniston Electric & Gas Co.... Arlington Heights Motor Ry Asbury Park & Sea Girt' RR...See Atlantic Coast Electric Ry. Asheville Electric Co. Ashland (Wis.) Light, Power & Street Ry... Ashtabula Rapid Transit Astoria Electric Co. (Ore.). Atchison Ry. Light & Power Athens (Ga.) Electric Ry... Atanta Consol. St. RR.—See Georgia Rail-way & Electric Co. Atlanta G. L. Co.—See Ga. Ry. & Elec. Atlanta G. L. Co.—See Ga. Ry. & Elec. Atlanta St. RR.—See Ga. Ry. & Elec. Atlanta St. RR.—See Ga. Ry. & Elec. Atlanta St. RR.—See Ga. Ry. & Elec. Atlanta Ave. RR.—See Ga. Ry. & Elec. Co... Atlantic Ave. RR.—See Bklyn. Rapid Trans. Atlantic City & Suburban Traction Co.... Atlantic Coast Electric Ry. 14 753

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7777

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77 tion-See Pittsb. & Birmingham Tr.....

PAG Birmingham Railway & Electric—See Bir-mingham Ry. Lt. & Power... Birmingham Ry. Lgt. & Power'... Black Rock & Salisbury Beach—See Haver-hill & Amesbury... Bleecker Street & Fulton Ferry RR—See Metropolitan St. Ry. System Bloomfield Street—See Pittsburg Tr. Sys... Bloomfield Street—See Pittsburg Tr. Sys... 10 43 Bloomfield Street—See Pittsburg Tr. Sys...
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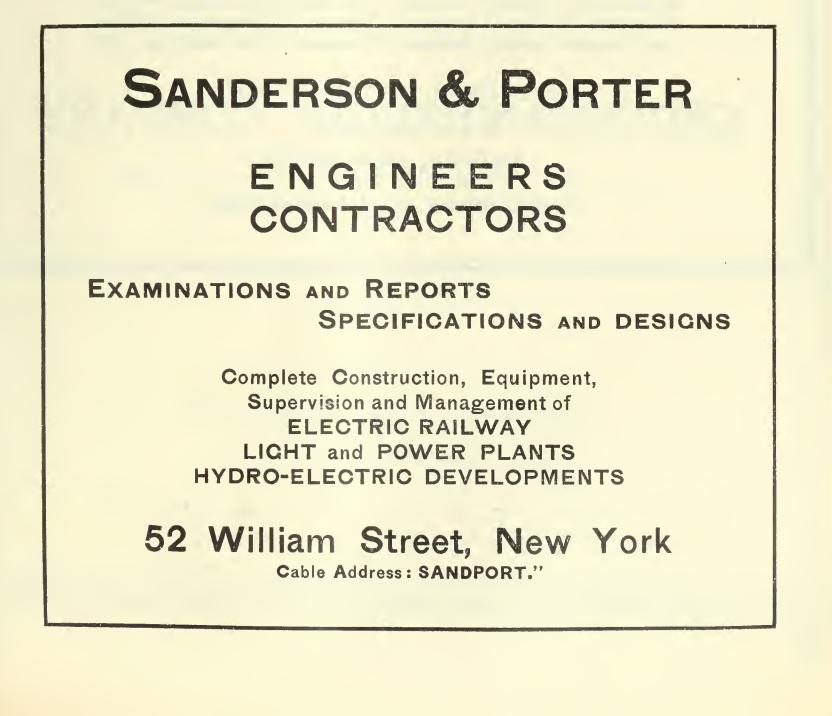
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