# RALLWAY AND INDUSTRIAL 

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## PIECE-WORK IN RAILROAD SHOPS.

It is well known to all observers of the railroad situation that labor in all branches got pretty well out of hand during the last part of the wave of prosperity that ended in the fall of 1907 . The enormous increases in operating expenses reflected this directly. Not only was it hard to get enough men to fill the demand, but the average efficiency per man, as has been pointed out before in these columns, decreased at an alarming rate. Some conservative railroad officers calculated that the average efficiency in all branches of service fell off almost $50 \%$; few placed the loss at less than $25 \%$ of what may be considered the normal work output per unit of labor. Moreover, the railroads reaped the bad effects of this inefficiency, both directly and indirectly; directly in the labor which they themselves employed; indirectly in the material which they bought. In the face of all the car shortage, locomotive shortage, running track shortage and terminal shortage which confronted the railroads in 1906 and 1907, it may be asserted with some confidence that the labor problem was the most serious difficulty of all, and the one which occasioned the most uneasiness to the general managers, who had to bend their best efforts to moving traffic without very much regard to efficiency in details, and who viewed with great alarm the tendency of operating expenses to increase fully as fast as earnings, and in some cases faster.
So far as it is possible to balance and estimate causes which are not too apparent on the surface, it is noteworthy, however, that the labor difficulties of 1905, 1906 and 1907 were less productive of strikes
after the prosperity corner was turned than has generally been the case during a series of years ending in a commercial crisis. It is quite possible that serious strikes may have to be met within the next twelve months, but the situation in this respect may fairly be said to be far better than it was at the same space interval after the panic of 1893.

One very important reason why the tyranny of unions has been relatively obscured this year is doubtless the beneficient effect of the efforts to introduce piece-work and premium-work in railroad shops. Although the application of the piece-work principle goes back a good many years (on the Norfolk \& Western it goes back tothe early eighties andon the Chicago Milwaukee \& St. Paul gray iron foundry has been on piece-work for over twenty years, while on some of the Pennsylvania lines piece-work has even an older record), the present impetus to the piece-work and premium-work movement dates back only to about 1900, and very important extensions of the system have been made since the great crowding of work began in 1902 and 1903. Many of the important railroads in the country are now using piece-work or premium-work in whole or in part in their shop operations, and a large number of these roads have not yet carried their piece-work shops through a hardtimes period. Hence, for this and for other reasons, the results of the present year ought to be watched with great interest.
In places where piece-work and premium-work (for the sake of convenience we are linking together at present two methods which are quite different) have been successful, they have shown three important advantages over the day-work plan-the individual has earned more, the company has spent less and the grasp of the union has been loosened; but to establish piece-work and get it going is a task that calls for the exercise of a good deal of first rate diplomacy. One superintendent of motive power who has been conspicuously successful in extending the piece-work plan on a large railroad system expresses flat disbelief that piece-work can be introduced by placard. The men are suspicious of the new wage schedule, some of them do not think they can make their accustomed wages, others believe that there will be a competitive scramble in which a few men will do the work of a large number and the rest will lose their jobs; and they are strongly encouraged in these beliefs by the representatives of the unions, who realize fully that a man who is suc-
ceeding well under individual effort and is earning materially more than he was under day-work, has no very great interest in maintaining the standard of the dullest, upon which the union relies for its strength.
To meet the kind of opposition which the plan is almost sure to bring about at the start, several definite policies have been applied to the great majority of cases. It is considered vitally important that the piece-work scale, once adjusted, should be sacred, and should not be sealed down as the efficiency of the men increases. If this sealing down is done so that the workman has to be twice as skilful to earn $\$ 150$ as he used to be, the management can rest assured that there will be dissatisfaction and strikes. As a matter of fact, there is no reason why this sealing down should be done. It has been demonstrated again and again by experiment that a scale can be adjusted by which the company can gain 25 to $50 \%$ in efficiency and the individual workman can gain 25 to $50 \%$ in wages without any real risk. A circular inquiry brings answers from a large number of railroad shops that report these mutual gains. One case was cited where on a single operation the introduction of piece-work resulted in so much greater efficiency that the company was saved the necessity of installing an $\$ 11,000$ tool, interest and depreciation on the cost of which would have amounted to fully $\$ 1,100$ a year. The company could well afford to let the workman earn $\$ 300$ or $\$ 400$ out of this $\$ 1,100$ which it saved.
In furtherance of this principle it is customary on a large number of roads to rate each shop workman at a day rate carcfully ascertained, and then, in effect, to guarantee him that rate. This rate is not considered a minimum for what may be called insurance purposes; it is the standard wage for the task, so that the workman has all to gain by working piece-work and has nothing to lose. In times when forces are reduced the men who make the smallest output and do not earn more than their day wage are, of course, the first to be let go; but there is nothing in this which differentiates them from the less skilful in a day-wage shop.

To make the plan successful, it is of the first importance that there be carnest co-operation between the workmen and the foremen. On a number of roads the piece prices are always set by the workmen themselves. One or two good men are put on a new machine or a new operation for ten days or two weeks and are asked to work out a fair unit-price scale. If straightforward men are chosen, and if they know they are being treated fairly, the results they obtain ean be relied on; and it is customary to put these results on trial for a protracted period without change, and to change them only when it is apparent that gross inequality exists.

It is coming to be the belief of present observers that the piece-work or premium plan in the end is going to prove the solution for some of the gravest of the labor difficulties that have confronted the railroads. Whether or not this belief will be justified can only be told after the very large force of shops now rumning on some form of individual-effort plan have carried it entirely through the present period of depression and entirely through the next period of prosperity. If strikes, on the one hand, and extravagant inefficiency on the other, can be avoided, the benefit to railroad administration will be almost incalculable, and the trend towards socialism will receive
a very important check, without much regard to whether legislation is good or bad. The man who is working for himself instead of for his union is also working for his company, and the individual-effort plan, when it succeeds, as it ought to, accomplishes this. The significant development of the last two or three years has been the extension of this plan from a few kinds of work, such as car repairing-to which it is clearly adapted-to a great many other kinds of work for which it is apparently not adapted at all. It used to be thought that the piece-work principle could only be applied where one man did one task capable of definite measurement and repetition, and this was, of course, a detriment in gang work, because a man working on the piece-work plan had no time nor inclination to help his neighbor. A very important step forward was made when this difficulty was solved by introducing gang piece-work and paying a squad of five or ten men for a complete job on the piece-work plan, regardless of the precise work done by each man within the gang. This principle has opened up an enormots number of operations to piece-work which were hitherto considered inaccessible, and extensions of it are being made month by month and week by week.
Space limitations prevent a full discussion of the interesting and significant ways in which the individualeffort principle has met and conquered other difficulties which at first seemed insuperable. For example, it has always been feared that work on the piece plan would tend to be scamped; that it would require considerable additional inspection, and that in some kinds of work where quality counted for everything it would be entirely impracticable. It is still true that in such work as tool making, where speed is a very small consideration, it is generally found better to employ a few machinists-probably English or Scotch -at daily wages and let them take their time and work out their native thoroughness. It is also true as a rule that somewhat more inspection is applied in piecework shops than in day-work shops, but it has been found that there is one very important offset to the inspection required. Under day-work the individual workman would do his task well but would not be very much interested in having materials always at hand and in keeping himself busy. Under piece-work it has not been found that quality falls off in any important degree, but it has been found that the materials are always at hand and the workman is more interested than anybody else in the shop in seeing to it that he has no idle time.

## RALL AND WHEEL BETTERMENT.

Two great railroad techmical organizations-the Master Car Builders' and Master Mechanics' associa-tions-and a third technical organization, the American Society for Testing Materials, which now has one of its main interests in a branch of railroad construction, have recently finished their annual conventions. Among the topics that received principal attention at the meetings, perhaps the most important of all were those relating to the rail and to the car wheel, and it is probable that the fiscal year ending June 301908 will be renowned for the attention which has been paid to these two weak points in structure and equipment. The situation, in brief, is that breakages, both of wheels and of rails, have increased
in a ratio out of proportion to increased axle loads, in spite of the fact that they have been made progressively heavier to meet what were supposed to be the requirements of heavier cars. The effect of the wheel breakages has been felt mainly on heavy freight trains, but the rail breakages have affected passenger trains as well, and have been responsible for a good many serious wrecks in the last two years. It may be said that the rail situation came to a climax in the spring of 1907, when the New York State Railroad Commission compiled figures showing that in January, February and March of that year, 8361906 rails broke and were removed from tracks within the State, as compared with 29 broken 1901 rails removed in the same period.

In a non-technical discussion of as technical a subject as rail manufacture, it need only be said briefly that the strength and toughness of a rail is affected by two entirely different things; the chemical composition of the steel and the way in which the steel is rolled from the ingot. Defective rails can be produced either as a result of the chemical content, or as a result of bad rolling practice. Without going into the elaborate details of the situation, it is sufficient to say that in the period of great constructional activity in 1905,1906 and 1907 the commercial part of the rail industry had, to a certain extent, gotten away with the scientific part, and the great efficiency with which rails, as a commercial product, were turned out, conflicted with the best scientific practice, in that certain parts of the ingot where the impurities were segregated were allowed to be rolled along with the sound metal; while in the rapid process of manufacture the Bessemer metal was at times cast in the ingot mould before the reactions were complete, and the passage of the ingot through the molds was accomplished so rapidly that the finishing temperature, or the temperature of the last pass, was too high.

The result of all these things was that the newer rails of the heavier sections were showing a highly abnormal percentage of breaks, and the situation was recognized as being so serious that the American Railway Association, the American Society of Civil Engineers and the American Railway Engineering and Maintenance of Way Association all appointed committees to investigate rail manufacture and report on specifications, both for chemical content and for casting and rolling the ingots. The labors of these committees have now been accomplished, and as soon as general prosperity increases enough for large resumptions of rail orders, it is safe to say that the finished product is going to be a good deal stronger than that of the last few years.

So far as a group of differing opinions of detail procedure can be summarized, it may be said that the tendency of all the work of the committees has been to place the responsibility for making sound rails rather on the rail manufacturers than on the customer through his required specifications. That is to say, it has been found in general that the wisest position for a railroad to take as a customer is to require certain performance as brought out by a rigid test, without going overmuch into the details of the way this performance is to be accomplished. The Pennsylvania RR. has been a leader among individual companies in the care it has applied to the solution of this problem. Yet, when all is said and done, it is appar-
ent that there are still many vital points in raillmanufacture which are none too well understood. It has also been shown that the rail is only one part of the structure which has to bear the train, and if the other parts are defective, the rail alone cannot bear all the burden. But as Dr. Dudley said in his presidential address before the American Society for Testing Materials, if we assume that requisite safety is always maintained, there are nevertheless three distinct courses towards attaining true economy in the contest between the rail and maintenance of the track. One course would be to use better rails of the same weights per yard as are now in use, even though obtained at increased cost, in order to effect such reduction of track expenses that economy would result; another course would be to use increased weight per yard with the same grades of steel that are now being furnished, it being conceded that the increased weights are not essential from the standpoint of the strains; the third course would be to use better steel and increased weights at even greater cost, in order to get a saving in total track expense that would compensate. Dr. Dudley frankly says that he does not believe the data exist at the present moment which will enable a satisfactory answer to be given to the question, which is the best of these three courses?

Whether or not it is found advisable to change somewhat the section of the rail so as more nearly to equalize the amount of metal in the head and in the base, and to prevent the necessity for finishing the head too hot in order to prevent the base from getting too cool ; whether sufficiently good rails can be made by discarding freely that part of the ingot where impurities are segregated, or whether some change in chemical content is going to be necessary, it scems clear that from the standpoint of the railroads, at least, the specifications should deal principally with the ability of the finished product to meet certain requirements.

The wheel situation has a good many points of resemblance to the rail situation. As has been suggested in these columns, there has come to be serious doubt whether or not cast-iron car wheels, under present conditions of manufacture, are strong enough to do the work under 50 -ton freight cars. There is no question of the ability of the original cast-iron wheel to stand the crushing stress; but under repeated heatings from the brake-shoe, strains and stresses are set up in the metal which eause cracks, particularly in the flange. One well-known car wheel manufacturer has gone so far as to say that on any mountain division where applications of brakes are frequent and severe, he can, with a hammer, chip pieces off the flanges of wheels under 50 -ton cars. The difficulty in wheel manufacture may be summarized by saying that the purchasing agent has had too important a share in the work. By making allowances for scrap wheels turned in, and by guaranteeing a certain mileage, it has been possible for the manufacturers of cast-iron wheels to turn out a marvelously cheap product; and there has been altogether too much disposition to encourage this and to buy wheels because they were cheap, almost regardless of their quality and of the possibility of costly wrecks which they carried with them. The cast-iron wheel question was the ruling topic at the Master Car Builders' Convention this year, and the opinion may be hazarded that so much
attention has now been turned to this extremely important subject that railroads are going to be willing to pay what they ought to pay to get a good wheel. The most significant news relating to car wheels is the recent purchase by the Carnegie Steel Co. of the plant of the Schoen Steel Wheel Co. Steel wheels, aithough costly and having some minor technical objections, are plenty strong enough for service conditions, and it has been demonstrated by their manufacture with considerable success, that the greater first cost is more than offset by the long life obtained in service, without regard to the freedom from damage costs.

The interest which has been centred upon the wheel and the rail is an extremely wholesome thing, and the constructive measures which have been taken to make them right ought to go a long way towards reducing the high proportion of railroad accidents now caused each year by defective road-bed and equipment.

## THE LONG ISLAND AND THE SUBW AY EXTENSION.

With the opening of the Flatbush Avenue extension of the Interborough Rapid Transit subway on May 1, a great public improvement was carried out on contract time (with only one formal extension of eleven months), owing to the skill and energy of those directing the expenditure of the private capital with which the work was done. Moreover, the progress of this improvement work had been so steady and so quiet that the announcement that connection was to be made with the Flatbush Avenue terminal of the Long Island RR, as early as May 1 came as a complete surprise to many of the people who, as travelers, were most interested. A comparison of the respective promise and performance of the subway extension, on the one hand, and of the municipalization of the Staten Island ferry on the other, affords a striking contrast between private construction and municipal construction. The Interborough Rapid Transit Co. encountered numerous and severe difficulties, but nevertheless carried out its work with very little delay. On the other hand, the Staten Island ferry was two seasons behind schedule with its new boats, to the great distress of the real estate developers of that borough; three seasons behind with its Staten Island terminal, and is now four and one-half seasons late with its New York terminal.

The changes in the residential geography of Greater New York which the subway extension is going to bring about are worthy of careful consideration and study, although it must frankly be said that even those persons most closely in touch with the work feel considerable helplessness in calculating just where the suburban traffic of the future is going to lie. Besides the Interborough Company, two other separate transportation properties are directly affected by the subway extension-the Long Island Railroad and the Brooklyn Rapid Transit Company. It is perfectly clear that the Long Island is going to benefit to an extremely important degree from this direct connection to lower Manhattan; the effect on the Brooklyn Rapid Transit has been, apparently, to occasion quite an important reduction in through travel, although it seems very clear that the street railway system is ultimately going to be benefited greatly by the building up of a portion of Brooklyn, which still offers abundant room for suburban residence, by the feeding of the Brooklyn Rapid Transit from a new quarter
to supply this territory, and, consequently, by giving the system considerably greater earning power through regular daily travel without increasing the congestion at the bridges. Prior to the opening of the Williamsburgh Bridge, or, more properly speaking, prior to the establishment of reasonably efficient connections to that bridge, it looked for a time as if the limiting point to the growth of the Brooklyn Rapid Transit system for travel between the boroughs would be the Brooklyn Bridge throat. It may be assumed, however, that in a very short time whatever temporary lull may have been occasioned in bridge traffic by the opening of the subway extension will be filled, and that the company will derive new earnings from the Interborough feeder.

But the benefits to the Long Island are doubtless going to be much more immediate. The company spent a long time and a great deal of money in getting its Atlantic Avenue tracks off grade, as was recounted in these columns just about a year ago at this time. It then proceeded to electrify the 10 -mile strip from Flatbush Avenue to Jamaica, and extended that electrification to Queens and other near-by points, with the ultimate intention of operating all the immediate suburban territory by electricity. The Atlantic Avenue improvements were carried on the balance sheet at the close of the last fiscal year at $\$ 4,623,866$, and the electric motive-power plants and equipment at $\$ 3,050,077$, a total book investment of $73 / 4$ million dollars, which may be described as almost wholly dependent upon the subway extension for its earning power.
It is quite naturally the case that the immediate effect of the connection of the New York subway system with the Long Island should have been principally to divert traffic from the Long Island City arm of the " Y " to the Atlantic Avenue arm, and that the net gain should be slight, particularly since there was little general appreciation of the fact that the subway extension was really to open May 1 ; and it did not exist as an inducement to change summer residence plans at the time when most of these plans were being made. Even in the Dec. 31 report of the company, the very conservative statement was made that the subway would be in operation before July 1 1908. The greatest effect of the connection during this first season, therefore, has been the object lesson it has given; more substantial results may naturally be expected to follow the object lesson in due course, and it is wholly probable that the electrical zone of the Long Island will begin very quickly to develop an all-the-year-around traffic to an extent which it has never done heretofore.
The tangible fact at hand is that the combination route takes approximately 20 minutes each way off the running time from lower Manhattan Island to points on the Long Island Railroad; a time saving which may roughly be said to be equivalent to opening up a strip of territory 10 to 15 miles deep, hitherto inaccessible to commuters, or, considered inaccessible by them, whether it actually was so or not. The Long Island Railroad now runs some 134 trains each week dayout of the Flatbush Avenue station; a density of traffic which is handled perfectly easily with an electric train service. The express trains run the 10 miles from Jamaica to Flatbush Avenue in 17 minutes, including two stops, and the running time from Flatbush Avenue to Wall Street on the subway is, approximately, 10 minutes. Allowing three minutes more for transit through the Flatbush Avenue terminal station, the total commutation time is just about half an hour; a schedule 10 minutes quicker than that to Englewood; and the same schedule as that to Newark, Elizabeth, or Spuyten Duyvil. But the very important difference is presented in the case of the Long Island subway route that the subway performs a hauling service at the same time that it is performing a gathering service, and thus creates a difference, both in time and in cost of transportation, which ought to have a very important effect on the development of Long Island! ${ }^{\text {r }}$

## RAILROAD COMPANIES.

## FOR MISOELLANEOUS COMPANIES SEE PAGES 143 TO 168, INOLUSIVE.

EXPLANATORY.-Thls Supplement is expressly Intended for use in connection with the investment news and offletal reports published from week to week in the "Chronlele." Frequent reference is therefore made to the volume and page of the "Chronicle" (as V, 74, p. 000) where fuller informatlon may be found. Following also each statement is glven a reference to the latest news item in the "Chronicle" respecting the company, As every such item contalns a reference to the last precedrg head ingures, and italies Indicate a paragraph headed by the name of some other company.
black-faced ngures, and talles Indicate a paragraph headed by be found by means of the Index, on another page, to roads leased and consolldated. Dlefdends.-The dividends tabulated in the text are those actually pald during the catendar years named, Irrespective of when earned.
Net earnings are glven after deducting operating expenses and usually taxes, but not interest, rentals or other nxed eharges.
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p. 150 . Owns $\$ 833,300$ stock of Southwestern Construction Co. recelved in exchange for $\$ 833,300$ Clnclnnati New Orleans of Texas Pacino stock.
 BONDS.-Gen. mtge . 68 . R484.000, will retre frst 68 and debentures.
The funded arrears of pref. dividends were m Feb. 1006 exchanged for a squivalent amount ( $\$ 399,464$ ) of $4 \%$ obllgations payable by ainking fund equivalent amount sill all are redeomed Feb, 11211 and unoonditionally gunranteed by tho Southern Ry. (V, 81, p. 1722; V. 82, p. 159 .) The 31,

750.000 first $6 a$ wero extended from Jan. 11008 to Dec. 11027 at $8 \%$. | 750,000 first 6 a wero |
| :--- |
| $V .85, ~$ |


 hit. On bonds, 3299,032 ,
 WALABAMA NEW ORLEANS TEXAS \& PACIFIC JUNCTION RAIL Q Vicksburg, 143 miles; Vicksburg Shreveport \& Pacific, 189 mlles : Now
 about $150 \%$.

 mitie., $\$ 1,500,000$ Incomes and $\$ 5,320,000$ stock: Southwestern Construc-
Clon Co., $\$ \$ 443.700$ stockiRaltrosd Lands Co., $\$ 108850$ (of $\$ 120000$ ) stock.
 EARNINGS.-Seo sepirate statement for ench of the controiled eom.

 ALABAMA TENNESSEB \& NORTHERN RR,-Owns from Reform, Ala.,
on the Mobtle \& Ohto southerly; 40 miles completed Aprif 1908. Successor to Carrollton Short Line Ry. Stock authorized, 510,000 per mile. the first 20 mities, $\$ 30,000$ have been lissued for a steet bridge over the
Then Tomblgbec River, $\$ 10,000$ are lssubble for a steel bridge over the Noxubee
Rlver. $\$ 962,000$ are 1 ssuable at the rate of $\$ 8,000$ per millo for addtiona Rlver, $\$ 962,000$ are
milfeage, but only when the net carnings on completed mileage for the mieage, hut ony when the net earnings on cornpleted malioage for the

 -
ALABAMAR VICKSBURG RY,-Owns Vletaburg to Merldian, Miss.,
and branch, 143 miles, all steel ralts. Controlled by Nabama New Orleana Texas \& Pactno Junction Co. which see, Reorganlzation of the Viekstourg
 1900 to 1902, $6 \%$ yearly; 1903, $9 \%$; 1004 to 1902. 7 \% yearl. Stoek alvldend of $50 \%$ in 1500 . $81,800,000$ consola authorized, $\$ 1,000,000$ are with
BOND.-Of the
 Years- Gross. Net. Interest, \&G, Bal. sur, Dioldend.
 Includes $\$ 82,510$ for new frelght cars th 1000.07, agal
$06 .-(V, 84, \mathrm{D} .1365,1487: \mathrm{V}, 85, \mathrm{D} .153,721,1394$.
ALASKA CENTRAI. RAIL.WAY, Bullding from. Seward on south
coast of Alaska north to near Fotrbanks, on Tanana River, 450 milles, of coast of Alaska north to near Fatrbanks, on Tanana RIver, 450 miles. Of
this. 52 miles from Seward north were th operaton Sept. 11007 , and 60 miles additional under construction, contrwet having been let for fist 185 miles:
 Seward cast to the Manatuski coal telds, 38 miles, V. 84 . P. 1112, An-
nual report at longth was In V. 82, D 750 , On May 21 igos John F. Goodwin was appointed recelver, V, 86, D. 1283 ,
Stock authorlzed, preferred, $5 \%$ non-cumalative, $\$ 2,500,000$, com-
mon, $\$ 27,500,000 ;$ outstandig, preferred, $\$ 1,912,450$ : common, 53,750 mon, $\$ 27,500,000 ;$ outstanding, preferred, $\$ 1,912,450:$ common, $\$ 3,750$,
$000 ;$ par of shares, $\$ 100$ Honds ( $\$ 30,000,000$ nuthorized) are 000 par of shares, $\$ 100$ hinds $(\$ 3,000,000$ nuthorized) are lisuabie
at $\$ 35.000$ per mife of matn and $\$ 25,000$ of second track, with addtional




RALLWAY STOCKS AND BONDS.
[VOL. LXXXVII.

\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline RAILROADS \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Miles } \\
\text { oo } \\
\text { Road }
\end{gathered}
$$} \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Date } \\
\text { of } \\
\text { Bonds }
\end{gathered}
$$} \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Stse, or } \\
\text { Parr } \\
\text { Value } \\
\hline
\end{gathered}
$$} \& \multirow[b]{2}{*}{Amount
Outstanaing} \& \multicolumn{3}{|r|}{INTEREST OR DIVIDENDS} \& \multirow[t]{2}{*}{Bonds-Princs. pal. When Dut.
Stocks-Last Dtvidend} <br>
\hline on of column headings, on flrst page of tabtes \& \& \& \& \& $$
\begin{aligned}
& \text { Rate } \\
& \%
\end{aligned}
$$ \& When Patable \& Payable, and ov Whom \& <br>
\hline - \& \& 1905 \& \$1,000 \& \& \& \& \& <br>
\hline  \& 2 \& 1895
1007 \& \& 7.000 .000 \& \& \& \& <br>
\hline Arkansss Okla \& \& 1007 \& 1,000 \& See \& \& \& Y M \& <br>
\hline  \& \& 1000 \& \& \& \& \& \& <br>
\hline Astoria \& Columbia Frirst mtge $38.000 .000 . . .$. Ce \& 81 \& \& \& 3,280,000 \& \& \& \& <br>
\hline  \& \& 1898 \& 1,000 \& 515,000 \& \& \& \& Aug 11028 <br>
\hline Stocls pret $3131,486,0005 \% 1$ \& \& \& 100 \& 14,173,730 \& \& \& \&  <br>
\hline Chicago \& St Louls 1 st M \& 142 \& 1885 \& 1,000 ${ }^{1,000}$ \& $1,500,000$
560 \& \& \& ssay \& Mch 11015 <br>
\hline General mortgage gotd (see text \& 8.283 \& 1895
1895

d \& ${ }_{1}^{1,000} \mathbf{8 c}$ \& $152,155,0$ \& \& \& do \& Jan ${ }^{\text {Jan }}$ <br>
\hline Ad ${ }_{\text {do }}$ inc $\mathrm{do}^{\text {coumuliative fron }}$ \& 8,283
8,283 \& 1895
1895 \& S00 \& \& \& \& do do \& July 11005 <br>
\hline Eastern Oklahoma Dly 1st $\mathrm{Mt} 50,603,0$ \& ${ }^{8} 880$ \& 1803 \& 1,000 \&c \& 28,738,500 \& 4 4 \& \& do do do \& <br>
\hline Deb fold Ser E to L $\$ 2.500,000$ each; call \& \& 1902 \& ${ }^{1}, 000{ }^{\text {ac }}$ \& 15,000,000 \& \& \& do do \& <br>
\hline Bonds $\$ 30,000,000$ co \& \& 1907 \& \& \& \& \& do do do \& <br>
\hline Hutchtnson $\&$ So 1 st \& 141 \& 1898 \& 1.000 1.000 \& 26, 192,000 \& ${ }_{5}^{68}$ \& \& do \& 8 <br>
\hline San Fr \& San Jo Val 1 st M g ot \& ${ }_{198}^{372}$ \& 1896
1892 \& 1,000
1,000 \& 6,000,000 \& 8 \& \& New York do \& bet 11040 <br>
\hline Prescotit of Eastern \& 261/5 \& 1898 \& ${ }_{1}^{1,000}$ \& 4, 244,000 \& \& \& York \&  <br>
\hline Atlanta Birm EAtl \& \& 1906 \& 1,000 \& 8,173,000 \& $5_{5}^{51}$ \& \& Colony \& Jan 110 <br>
\hline Jolnt coll trust no \& \& ${ }_{1}^{1904}$ \& 1,000 \& $4.030,000$
8.000000 \& \& \& do or America, y \& an 119 <br>
\hline Equut bonds (V) 85 p \$9, due $880.000 \mathrm{semi}-\mathrm{ann}$.-. 0 \& \& 19 \& 1,000 \& 8,000,000 \& \& \& \& <br>
\hline Prot M (old 7ioxtended to 1 \& \& 187\% \& 100 \& 1,700,000 \& \& \& $\frac{\mathrm{Mtge}}{\mathrm{do}}$ \& Tr $\mathrm{Co}, \mathrm{N} \mathrm{N}$ \& Mar 61 <br>
\hline Frist mige extended in \& 265多 \& 187 \& 1,000 \& 4.250,000 \& \& \& \& Jan 11910 <br>
\hline tanta Knoxville \& Northern R Y-Sec Loulsvill \& ashyil \& \& 00 \& \& \& \& \& 110 <br>
\hline Atanta Terminai-First metge \$1,500,000 gold-S \& \& 1903 \& 1.000 \& 1,500,000 \& \& \& \& <br>
\hline Athntak West Pint \& \& 1881 \& \& 1, ${ }^{1,232}$, 2000 \& \& \& \& <br>
\hline  \& 83 \& 1889 \& 000 \& 2,200,000 \& \& \& \& <br>
\hline tantie City purchase money real estate mtge \& \& 1980
1898 \& 000 \& 75,0 \& 43 \& \& \& <br>

\hline Atlantic Cfty ist cons $\mathrm{M} ~ 34,500,000 \mathrm{~g} \mathrm{P}$ \& i gu \& All \& $$
\begin{array}{r}
1898 \\
-1901
\end{array}
$$ \& 1.000 \& 1,850,000 \& \&  \&  \& <br>

\hline
\end{tabular}

Augustus Helnze, Butte, Mont; James.A. Moore and James A. Halght,
Seatle. Executive otrices, 108 Li Sale St., Ohteago.-(V, B6, p. 1283.) AL.BANY \& NORTHERN RY,-See page 168.

 LEASED for 150 years from Feb, 1870 to Delawnere © Hodson Co,; renta!

 BONDS. -The stockholders on April 71905 authorized $810,000,000$ or 40 ;
year $35 \%$ bonds to refund the $\$ 10,000,000$ of 68 and 78 maturling Aprli




ALBANY\& VERMONT RR.-Owns road from Abany to Waterford Jet.,
Y., 12 miles. Lensed to Rensselaer \& Saratota $\ln$ isco and now oper-

 Works. 0 mp total. 66 milles. An extension of Buffalo Rochester \& Pitts-
 ${ }^{\text {ALLEOHENY VALLEY RY. }} \mathbf{~ O w n s}$ from Pittsburgh to Oll City, Pa.,
 to purchinse the road but merger not completed to May 19a8. 1

on each bond. Reat estate mortgares Jan. 1008, 3808,000 .
 ALLENTOWNRR.-Topton to Kutzown, Pa, 41 m, , Reading system. Reading Co. general mortigage, No bonda.
ALLENTOWN TERMINAL RR.-Owns 3 M Mlles of rallroad In Allen-

 ALTON JACKSONYILLE \& PEORIA RY, - Prolected from Alton to




 Toledo terminals: -Successor Nov, 11895 to Tol. Ann Axbor \& Nor. Mroh, foreclosed under Quintard-Lawrence plan In V, 59 D. ${ }^{\text {P82 }}$. In $\$ 3,102,400$ pret, and $32,100,000$ common stock, 1 tive: par stoo. Pref, stoek cert., Supplement" Oct. 30 1897, D. 3 .



 Pres., Eukene.2immerman, Sec., G. Caspar, NHes: Aud., W, D. Gray. APAL.ACHICOLA NORTHERN RR.-V, 85, p. 6451; V.80. p. 170. ARGENTINE CENTRAL. RY.-See page 168.
ARKANSAS LOUISIANA \& GULF RY--To extend from Monroe, La,
A Connection wIth the SL. Louls ron Mountann \& Southern and Vleksburg at A connection with
Slireveport \& Pacinc to Pino Blatr. Ark., 130 mlles , with branch 7 mburg

 Prea, Alfred Cowles. CuIcayo, Sce, and Treas, E. A. Sunderitn, Colorado
8pring. Col.-(V. 36 . D. 100.)

ARKANSAS MIDLAND RR.-See page 168.
SDRRKANSAS OKLAHOMA \& WESTERN RR.-To extend from Euretea



ASHEVILLE \& SPARTANBURG RR - See Southern Ry, Carollina Dlv, ASHLAND COAL \& IRON CO - See Issue oc Oct. 1907.
ASHLAND \& WESTERN RY - See Loraln Ashland \& Southern.
ASTORIA \& COLUMBIA RIVER RR. Goble to Seaside, Ore, 79 m : total, 121 miles. Stock, $31,619,000$ : par $\$ 100$ in 1007 acourec by Great

ATCHISON \& EASTERN BR1DGE,-Owns railroad and wagon brldge
at Atchison, Kan., connectIng with the unlon station. Used Dy tbe Atch.


 Cleveland, O.-(V.67, p. 378.)
 an unbroken line of track from Chicaico, ill, via Kansas City, Mo., and Al. bugurque. N. M. to the Pacinc Occan, hiso to Gativeston, Tax. and the
Guff ot Mexico. For operating purposes the system is divided as follows:


 Thbs is exelustve of 488 miles of now Hnes under construction substan-
thally completed on list-named date. Also controts through ownership of securtiles or owns Jolntly with other roadd 681.75 milles.
In 1000 acquired control of Guif Beaumont $K$ K. O. And \& Gt. Northern, which are leased. V. 76. D. 751; V. 77, p. 1224 in 1005.
 quired the Arkansas Valley RR: and the Holly e Swiuk Ry, profected from
Holly to Rocky Ford. Col. 115 m mites, of whll 68 m . completed dune 30
 ORGANIZATION.-Thts company was organized on Dee. 12 t898 under
the eneral laws of Kansas by the purchasers at foreclosure sale of the property and franoblses of the Atchlson Topeka \& Santa Fe RR. Co., in The rativay company in Juty 1007 owned in fee 6.673 .53 miles of system, and also all or nearly nit, the bonds and stoeks of the various compankes in
 nanum reports. See V. $69, \mathrm{D}, 1300 ; \mathrm{V}, 71, \mathrm{D}: 27$. Consoldatlon of con-
trolle
 shortenif from Bto Paeroo, N. M., to Texico, 26
 STOGK. - The pref, stock has preferenco as to assets and non-cumulative
 made without consent of majority of all pref. stock outstanding and of an com, stock represented at ameeting. The total auth, amount or pret, stook Is $8131,486,000$, of whica $30,800,000$ ts reserved to ncquir, 80 . Press; asso
$86,486.470$.
 Sult to not aside purchase, V. 86, p. 284 . Stoothholders voted Jan. 301007 to Increase the auth. com, stock from be convertible into com. stock Of the convertble bonds stockholders were oпfered $820.056,000$ at par in July 1007. Sce BONDS below, V. 83, p.
$1347.140 \mathrm{~V}: \mathrm{V}, 84 \mathrm{p} .219 .380$.


BONDS,-The Gen. Mort. (Abstract V, 62, D. 731-730: 8eo atso V. 68 frust, on 8,283 milles of the systom, together with all the equipmeat and







| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stze, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princlpal. When Due Stocks-LastDividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ton of column heading on first page of table |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | $\begin{aligned} & \text { Payable, and by } \\ & \text { Whom } \end{aligned}$ |  |
|  |  |  |  | 512,600.000 |  |  |  |  |
| erts of Indebt Inc no |  | 1897 | 100 <br> 100 <br> 80 | $5,000,000$ $5,000,000$ |  |  | $\begin{aligned} & \text { In } 1907 \mathrm{p} \\ & \text { In } 1908 \end{aligned}$ |  |
| $\begin{aligned} & \text { do do redemable at } 105 \text { after } 20 \text { yrs. SBa } \\ & \text { do do recemable at par after } 5 \text { yeans..... } \end{aligned}$ |  | ${ }_{1905}^{1900}$ | 100 \&c |  |  |  | n 1008 |  |
| antic Coasst Line R |  |  |  | 47,637,600 | Sce text |  | Treas Of | July 10 |
| lias |  |  |  | $1,000,000$ $1,500,000$ | See |  |  | July 10190 |
| Frist consol mtge $\$ 80,000000$ | 3.8885 | 10.02 | 1,000 \&c | 43,638,450 | 4 g |  |  | Juty 1195 |
| Coll tr M gold secured by L \& N stk | 104 | ${ }^{1002} 10$ | $\begin{array}{r}1,000 \\ 1.000 \\ \hline\end{array}$ | 35.000 | 48 |  |  | Oct ${ }^{\text {Dec }} 11$ |
| Certincates of tndebtedness (new) ${ }^{\text {a }}$ (1d) |  | 1902 | 100 kc | 21,50 |  |  | 0pa We W | Irredecmable |
| Notes. $35,000,000$ |  |  |  |  |  |  |  |  |
| Equip trust bonds gold |  | 1907 | 1,0 | 4,043,000 |  |  | do do and Balt | To Mch 11917 |
| North East | 102 |  |  |  |  |  |  |  |
|  | 690 | 1880 | (000 | ${ }_{5}^{1,654}$ |  |  | Safo D |  |
| Petersburg M class | 5 | 1881 | ,000 | 868 |  |  | Richmond Orfice | July 11026 |
| do do ${ }^{\text {diass }}$ Bg |  | 1881 1875 188 | 51.000 |  | * |  |  |  |
| (ehmond A Petersbur |  | 1880 |  |  |  |  | Brown Bro | Apr 11040 |
| Wimm ${ }_{\text {cont }}$ |  | 1885 1897 |  |  |  |  | First Nat Bk.N |  |
| Nor © Car 18 M Mgold (P Pt Vato Ta | 110 | ${ }^{1889}$ |  | 1,320, |  |  | Central | Apr 11039 |
| Second mortgare ${ }^{\text {g }}$ |  | 1806 <br> 1884 |  |  |  |  | Sare De | ( ${ }^{\text {Jan }}$ |
| Cuarleaton Ex Sovaniali |  | 1886 | 500 | 1 1,500 |  |  |  | Jan 111036 |
|  |  | 1888 1888 188 |  | 1, 2,40700000 |  |  | Metropolitan $\mathrm{Tr} \mathrm{C}^{\text {cos }}$ |  |
| Mtorlda Southern $18 t$ | 244 | 1885 | 1,000 | 2,418 | 48 |  | United St | Jan 11945 |
| Sanford 0 St Petersburg inst mtge 8 |  | 1894 | $1,000$ | 275 | ${ }_{8}^{45}$ |  |  | Jan 11924 |
| Sill |  |  |  | 492,000 | 18 |  |  |  |
| Whl ${ }^{\text {W Wel cer }}$ |  | 1887 |  |  |  |  |  |  |
| Athantic \& Danvil |  | 1900 | 1.000 | 3,225,000 |  |  | Mercan | July |
|  |  |  |  |  |  |  |  | Juy |
|  | 06 | 18887 | 1,0 | 1,325 |  |  | Nat Mechanles' mk, Ball | ly 1 |

The Adfustment Morloage (Abstract, V. 62 , p. 730 is to the Central Trust
Co, as trustee. Interest is payabie only out of net earninits up to $4 \% \ln$ each Co, as trusteriv streo July 1 1000, Present tssue is Immted to 551,728 in each





 Tho 48 of 1005 ( $550,000.000$ authorized lssue) are convertibte at par beWween June 11906 and Jone 1 1918, and may be called nt 110 on any miterest
day, but when called may beconverted fito stock provided the time for conbe made without securing the convertiblo bonds thereunder. 1905 shail
 of 330.000 .000 ), $30.943,000$ were subscribed by stockholders at par, payable
 June 5 and June 101908 , or in fult on any of batd dates, and the remalning
316.13 .000 sotd. The bonds aro convertible into comos. stock at par to
 plred. No now mtre. on lines owned Jan. 11007 ghall bersion has not exuring the $\begin{gathered}\text { or } \\ \text { 207 }\end{gathered}$ Diststonal Bonds, in Addtion to Thoxo th Taoto Aove, outstanding June 30 Name of Tzsule.
Guitheain KCl $\qquad$

 FINANCES. In 1900 the dividend rate on the com. stock was ratsed to $5 \%$ and in 1907 to $6 \%$, but in 1908 reduced to $\%$ rate. V. 86 . D. 855 .
As to the authorlzation of conv. bonds and stock li 1907 , Bec above.
 Deductot taxes and rentals, balance for interest in 11 monthat of 1007.08 Wh 1907\%


REPORT.-Annual meetting third Thursday tn October. Report for
year 1907 was tiven ta V 85, p. 015 , 038 ; see also page 892 . Tracrs ending June 30 - 1007 1900 1005 Averarco mules operated.
Frelght carnlogs.......



 Rent of traeks, \&o...... $150,163 \quad 2250,236$



Balance, surplus..... $\overline{513,775} \quad \begin{array}{llll}33,227,314 & \$ 1,055,436 & \\ \$ 5,572,831\end{array}$ P. RIpley, Presidenti D. L. Gatiup. Comp.: H. W. Gardiner, Asst, Tr E. Directos Charles Stele, Bdward J Berwind, Paul Morthy, It 1 oan G. Mocullough, Vermont; B. P. Chicnc, Boaton: Edvard Pe Ripley:


OPFICE,-5 Nassau St, N, Y - (V. 86, p. 1158; V. 87, D, 36. 06.) ATLANTA BIRMINGHAM \& ATLANTIC RR. - (See Map.)-Brunsgerald to Thomasyitio, Ga, 81 miles; branch, Dushnel to crystal Lako, 33

 ham Ala. 261 mules with branch from sanchester to Atlanta. 7 a mile



company, wil provide terminals at Attanta and Birmingham, respectively,
V. 84, p. 1426 V, B5, p. 1204. Brunswlek SS. Co. operates between New V. 84, P. 1420 V. 85 , P. 1204. Brunswleck SS. Co. operates between New
York, Brunswick and
Havana, Cubs. V. 82, p. $1207 ;$ V. 83, p. 35,$1200 ;$

 822.000 pref. Additional amounts to be deposited under coll. trust notes,
 tssuable per mile of matn line and branches, whith sio. 000 additional for
second track, an amount equal to the par valuo of prior liens beling reserved
 Thsce yed for cquipment and not oyer $30 \%$ for terminas and shop faclitles. pret. stock of old company. In $100788.173,000$ bonds were outstanding.
 obilgation of the rallroad and the Attantio ob Birmingham Construction Co,
and will provide for completion of the rent and will provide for completion of the rond and pay for steamships, equip-
ment. coal and tron purghases, water torminals at Bruswlek and shops. The notes will be sceurcd by deposit of $36,000,000$ Atlanta Blrming hamps. com. btook (a majority of both classes) $54,000,000$ pref, and $510,000,000$ the RR., entite stock ( $55,000,000$ ) of BIrmingham Coal $\&$ Iron Co, owning mtye acres of coal and 3,600 acres of ron ore hands (subject to a $\$ 2,000,000$






 F. L. Eldarigg, Now York; W. A Handiey, Romnoke, Ala,: Ceell Browne,

ATLANTA \& CHARLOTTE AIR LINE RY, (Sec Map Southern Ralticay Sytam, -Owns contraot of $1881^{\circ}$ accepted by the Southern Ry, requires the
 Stock lar tac tonds (hire orsucs ware extenaca 3 years. V. 83, D. 1347. (U, S. Mtye \&l fust Co. depositary), untit May 11910 , to provent increase of mive debt untess stok 1 recompence
DIVIDENDS.
I

 ATLANTA TERMINAL CO. Owns unlon passenger station opened Ry. nnd Atlanta \& Whest Polnt RR, Stock, 3150,000 , owned tn cqual proportlons by the ehree compantea named, which pay all charges and ex -
penses on car basis. V, 76, p. $503,1394:$ V. 77, p, 609. Denses int \& WEST PONT RR - Atianta, Ga., to West Potnt, Ga. deb. cert. A belt ling around Atlanta, 0 \% miles. is operatod at rental of \$16.000 yearly - \% on Its cost. . 7 , 1 . 1 , 73, D. 1854.

 ATLANTIC CITY RR, Camden to Atlantic Oity, 57 m . (double track)

 and neserved to retire prlor lica bonds, See V, 73, D, 81, Thicro are also

 (V. 82, D. 750 .)

ATLANTIC COAST LINE CO - (See Mrap) Oritanized May 201880
under the laws of Connectout, and owns a majorlty of capital atock and a targo amount of the bonds of inc Allantice Coast Llno MR bolow.
 certincates of Indebtednesa dmcluaing $32,500,000$ of Attantic Coast Ling Tockholders zubscribed for $32,100,000$ st. D. 007: V. 73, P. 493. In 1906 andtean pedped to secure cqually the




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ATLANTIC COAST LINE RR.- $($ See Map. $)$-Operates from Richmond
and Norfolk, Va., ou the north, to Fort Myers, Port Tampa and River Jet., Fla. on the south, and Montgomery, Ala, and Augusta, Ga., on the west,
reachmy the ports of Norfolk, Va.; Wlmington, N. C. Charleston, S. C.; Savannah and Brunswick, Ga., and Lines ownect, Le- Compa, Mia.

 Contentnea to Wilmington........
Wlimington, N. O., to Pee Dee Junction .......................... Florence, S. C., to Augusta, Ga,-
Sumterto Columbla............... Sumter to Columbin. (Wlimington, $\mathrm{N}, \mathrm{O}$.
to Sanford to Sanford...- Folksto......... 11

 Also owns one-sixth Interest in the Rlchmond-Washlagton Co. Teases
Jointly with the Loulsville \& Nashvilie RR., the Georgla RR., 771 miles ORGANIZATION.-Orlginally the Atlantic Coast Line of Va, (change of ton (per plan V, 70, D, 840, 893) the following allied propertles: Wliming ton \& Weldon RR, Atlantlc Coast Line xallioads of South Carolma and
VIrginta, Norfolk \& Carollna RR. The Florida Southern and Sanford Petersburg weremerged in April 1903 , the $\$ 4,241,000 \mathrm{Fla}$. So. 4 s and 8775 ,
 See tbat co. above. V. 70, p. 893; V. 71, p. 1116, 1310; V. 83, p. 560 controlled 2,235 miles, was merged July 11902 . V, 74; p. $774 ; 829$. an In Oct. 1002 acquired $300,600,000$ or the $360,000,000$ Loulsville $s$ Nash ST, $85,000,000$ stock. V. 75, p. 733, 792, 905; V. 70. p. 785. Stock was assumed as so much of the com. stock of the new company
sting In Noy. $1902 \$ 5,000,000$ com, stock was given in part payment of con trolling interest in part of the same transaction at $\$ 125$ por share. In Nov.
subscribed for as $1904 \$ 7,330,000 \mathrm{com}$. stock was tssued as a $20 \%$ scrlp dividend. V. 79 ${ }^{1} 2204$; V. 75, D. 1252.
560000,000 ; of the new stock (all common), $54,557,600$ was subseribed tor by stockcholders at par in May 1906, ralsing the amount of com. stock outThe pref. stock ( $518,850,000$ ) was in 1002 mostly exchanged for $125 \%$ in DIVIDENDS Indebteduess. V. 75, D. 1252.
 a Also $20 \%$ in com, stock scrip and $5 \%$ In Nelantio Coast finc Co. $4 \%$ Attantic Coast Line RR. in certifocates of indebtedness: In July, $23 /{ }^{\circ}$ cash. V. 85, p 1517, 1576.
BONDS-First consol. $4 s$ of 1902 ( $\$ 80,000,000$ auth. Ilmited to $\$ 20,000$ per mile) are a frit lien on about 958 m . of road and a blanket llen on 2,927
m . owned, subject to the underlying bonds. The arst consols are tssued or reserye as follows:
Issued for refundmig \&e. V. 75, p. 78; V. 77, p. 1872; V. 78,
D. 819 V. 81, p. 203 (of which $33,684,000$ In'treasury)
 A mitge, for $32,000,000$ was authorized in Nov, 1004 to acquire tho Jjols Sonville o Southwestern, Muldale, near Jacksonvile, Fla,: to Anderson
80 milles, and to extend the road 80 miles, V. $81, \mathrm{D}$. 1509 . Ax to the $385,000,000$ oollateral truat is of 100 . There were outstandlne also June $30107107 \$ 66,000$ Brunswick $\&$ Western income ionds and 3 In 1907 Issued $\$ 4,500,0004 \%$ equipment trust bonds; also $\$ 5,000,0005 \%$
 $\$ 720,000$ otitstanditi) are riln ,
 REPORT for the year ending Jine 301907 was given at length in V. 85 D. 1335,1342 (see also editortal, D. 1305 ).

Not recelpts from traffe........ $36,320,501$


Interest on bonded debt, \&e....... $35,022,208$
Int. on certs, of Indebtedness.....
In
862,766
Int, on certs, of indebtedness..... (6)2,912,256
Dlvidend on common stock-
Dividend on preferred stock $(5 \%)$.
$1005-06$.
$\$ 24,768448$
$\begin{array}{r}324,968,448 \\ 16,802,190 \\ \hline\end{array}$
$37,976,249$
$\begin{array}{r}720,03 \\ 1.836,000 \\ \hline\end{array}$

 | 802,792 | 856,744 |
| ---: | ---: |
| $(6) 2,638,800$ | $(5) 2,010,750$ |
| 70,830 | 86.79 |

Balance, surphas.................. $\quad \$ 125,869 \quad \$ 2,098,312 \quad \$ 2,567,627$


Pres., J. R. Kenly; Gen. Mgr., W. N. Royall; Sec., Herbert L., Borden:
Trens., James F, Post,-(V. 85, D. 1076; V. 86, D. $12 \times 3,1528$. ) AT LANTIC \& DANVILLE R Y- (Sce Map Southern RV,
of to Danvile, Va., 203 miles, three branches, 22 miles; James RIver Jct o Claremont ( $3-\mathrm{ft}$, gauso), 51 m ,; total, 275 m , Leased to Southern By from Sept. 1899 to July 11049 ror taxes, repatrs, maintenance and cata 99 years. In addition the Southern ky. agrees to pay the pame rate terms of dends on com. stock ns pald on its own com, stock. V, 71 patize rate of divl

 mprovements upon request of Southern Ry . Int 48 remainlng, $\$ 750,000$ will by tasued Juty 11909 . V, 77, D, 195. - (V, 79, D. 785, 1667.)

AT LANTIC \& GULF SHORT LINE.-See V. 73, D. 015: V, 76, D. 1354 AT LANTIC \& LAKE SUPERIOR RY,-In July 1904 operated Metapedta, Quebec, to Paspeblac, 100 mlles (Bate des Chateurs Ry.); owned St.
Grerolre to Nicolet, 7 m ; St . Francts to Yamaska, 6 m .; Yamasica to Sorel Grerolice to Nicolet, 7 m ; Sid. Francts to Yamaska, 6 ma ; Yamasika to Sorel struction. Paspeblac Jct. to Port Danlel, 21 m ,; Plerrevilie to Nlcolet, 16 m , St Gregotre to Chaudiere Jct, 67 mlles, in V. 84, p. $920:$ V. 85, p. 97220,
Reorganlzation plan, Niled Starob 1907, 168 in July 1007 Ath, Que. $\&$ West, Ry., it was understood, arranged Durlng year 1903-04 road was operated by trusteo for bond holders. Stock authorized, $\$ 10,000,000$ : par, 8100 : Issued, $\$ 2,602,500$, Bonds outstandin: net, $\$ 11.663$. Pres., Hon. J. R. Thibaudeau: Sec., Edgar N. Armstrong ATLANTIC \& NORTH CAROLINA RR,-Morehead CIty to Golds $\$ 1,797200$ stock Wes. Carolina Co. (the lease beligg ater transferred to Norfolk $\&$ souther
 tor tmprovements and equIpment. V. 70, P, 067.
DIVIDENDS.
 $739:$ other income, $\$ 7246$ int, taxes, de.. $\$ 105,607$; divldends, $\$ 53$. 91 है bal. sur, $\$ 2,462$, Pres. Frank S. Gannon.-(V. 83, p. $1590,1522$. )
ATLANTIC QUEBEC \& WESTERN RY,-V. 85, p. 97; V. 86. D. 167.
ATLANTIC VALDOSTA \& WESTERN RY.-See Georgla So. \& Fla. RR

 1001 acquired about four-ifthis of the stock. V. 73, P. 343. Com, stock

AUGUSTA UNION STATION CO,-Owns untpn passenger station at
Augusta, Ga., used by all roads entering the etty, the later under thetr operating contract providine for tnterest on the bonds and $4 \%$ dividends on stock. Stock $37,000(6 \%$ pald $\ln$ ), held equally by Southern Ry., Atlan

AUSTIN \& NORTHWESTERN RR.-See Houston \& Texis Central Ry. AVON GENESEO \& MT, MORRISRR, Mt. Morrls to Avon, N. Y. 18
miles. Leased to Erle RR. Feb. 261806 in perpetulty; rental (after 1001). $35 \%$ on stock. (See V.
BAINBRIDGE NORTHEASTERN RR,-V. 86, D. 720, 980
 BALTIMORE \& ANNAPOLIS SHORT LINE RR,-See fleetric Rathway Secton. IBAMORE CHESAPEAKE \& ATLANTIC RV, Owns CIalborne to Occanclty, Afd., 87.66 m . Trom Clathornc to hatimore, 4t m, transfer and operared, $1218,66 \mathrm{~m}$. Controlled by pennsylvana RR, And athed
 Thostockholder voted on Jan, 201005 to acgulre amajority of the stook
of the Maryland Delaware di Virginia Ry., extending rrom Qucenntown
 Flscal year now end bee. si. Report for year end the bee, 311906 In
 BALTIMORE E CUMBERLAND (RR. AND RY, The Raitroad EX tends from State Itne, Md., to Waynesboro, Pa., 4.65 m山esi stock, 376,700 Pa.. 3 m . stock. 842.500 . In 8100 shargs, both are eased purchase: rental, Interest on bond
BALTMMIORE \& CUMBERLAND VALLEX EXTENSION RR.-Waynes-
boro to Shtppensbur, PA. 26.52 miles. Leased to Western Maryland RR for 50 ycars rom 1 185 with privitere of renewal, for interest on bond and divldend on ztock, Amounting in all to $\$ 33,730$. See table above and
$\mathrm{V} .75 . \mathrm{p} .665 .-\mathrm{V} 75 . \mathrm{D} .665$.




| RAILROADS | $\begin{gathered} \text { Mulos } \\ \text { of } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { ot } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Sise or or } \\ \text { Parae } \\ \text { Palue } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { outstanatng } \end{gathered}$ | INTEREST OR DIVIDENDS |  |  | $\begin{aligned} & \text { Bonds Princl- } \\ & \text { pal, When Due } \\ & \text { Stocks Last } \\ & \text { Dividend } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column hendings, dec., sec notos on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rato } \\ & \hline \end{aligned}$ | When Payable | Payable, and by Whom |  |
|  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{06000} 1$ | $\begin{array}{r}51,000 \\ 1,000 \\ \hline\end{array}$ | $\begin{array}{r}8200.0 \\ 720 \\ \hline\end{array}$ | 85 | $1 \begin{array}{ll}1 \\ 1 \\ 1 & 0 \\ 0\end{array}$ | Guar Trust Co, New York Brown Bros, N Y \& Bost | $\begin{array}{lll}\text { To Juty } \\ \text { To June } & 11010 \\ 1 & 1016\end{array}$ |
|  |  |  |  | $765 \% 000$ 320000 |  | 180 |  |  |
| Bangor \& Porvand-kirst mortgage goid |  | 1890 | do de | 350,000 |  | $1{ }^{\circ}$ | Guaranty trust C | $1030-1836$ July 11010 |
| Beech Crek-Stock (guaranteed $4 \%$ by | 5 |  |  | 6,000,000 |  |  | Grand Cent Station, N Y | July 11008 |
|  | 5 | 1892 | 1,000 | 1,000,000 |  |  |  | July 1 July 1 193680 |
| Clearnela Bitum Coal 1 st M Int guar by |  | 1891 | 100 kc | 732,000 |  |  | Knlekerbocker Trust NY | Jan 11040 |
| eech Creek Exten-18 M 54,500 , | 59 | 1901 | $1.000 \times 8$ | $3,500,000$ $3,064,000$ |  |  | Grand Cont Station, N Y | (ex ${ }^{\text {apr }}$ |
|  | All | 1001 | 1,000 | 3,658,000 |  |  | Y | Apr 1 <br> Dea 1055 <br> 1032  |
| Bet Line Ry or Monttomery 1 I |  | 1890 | 1,000 |  |  |  |  |  |
| Bett RR\& Stock Yard of |  |  | 30 | 1,000,000 |  |  | Co's oftice. Indlanapolis | July 11008 |
| Flmet mortyage for 31,00 |  | 1881 | 1,000 | 1,000,000 |  |  | in Newho |  |
| If Ry of Chatanooga-First | 25 | 1895 | 1.000 |  |  |  | d |  |
| videre Dela ware |  |  |  |  | 10 in ${ }^{\text {a }}$ |  | broad st station. Phila |  |
| mortrage kuaranted by United |  | 18 | 1,000 | 74 |  |  | do do | Sept ${ }^{\text {Feb }} 11927$ |
| Of 187500 lisue 8600000 reduc | 1 | 1893 1903 |  |  |  |  |  | Jan 11033 |
| erkshite-Stock |  |  | 100 | 1,078.700 |  |  | Stoctibridze, Mass |  |
| ssemer \& Lake Eric |  |  | 1,000 | 1,220.000 |  | M \& 8 | fome Te | Mob 11822 |
| Socomotive cquipment t |  |  | 1,000 | 150,009 1060.000 |  |  |  | Mob 111913 |
| Sessemer equpament trust, duo siiol, |  |  | 1,000 | $\begin{aligned} & 1,060,000 \\ & 1,1,100,000 \end{aligned}$ | 5 |  |  | $\begin{array}{ll} \mathrm{ADr} & 1192 \\ \text { Moh } 17 & 10 \end{array}$ |
| rmingham Belt-Sce St |  |  |  |  |  |  |  |  |
| Bloomsbur \& Sultivan RR- |  |  | 10080 | 364 |  |  | Co, | Moh 1  <br> Jon 1 105 <br> 102   |
| ceond mortgage income non |  |  | 100 cc | 100 |  |  | v | 年 |
| Boca \& Loyalton- Frrst M ${ }^{\text {a }} 67$ |  | 1803 | 1,000 | 55 |  | ${ }_{\mathrm{F}}^{4}$ \& | M | Apr |
| Boonvile St | 392 |  |  | 25,000,000 | Seotext |  | + | Aur 1931 |
| Bonds (not mortgage guaranteed prin is int.....ec |  |  | 1,000 | 3;888 |  |  |  |  |
| Bonds not mortgage) $35,000,000 . .$. .............- |  | 1 |  |  |  |  |  | Oet t1913 |
| nd |  |  | 1,000 | 7,000.0nv | 48 |  |  | Jan ${ }_{\text {Jay }}$ |

BANGOR \& AROOSTOOK RR.- (See Map.)-Oidtown, Mo., northerly Van Buren, with branc oldtown to Van Buren.......221.7 ${ }^{\text {Mues }}$ ) Northern Matine Seaport, Li ${ }^{\text {Mites. }}$
 tn Dec 1906 a brane in from Sebocis Lake to tho unection of the St. Francts from Mullnocket to East Millinockect. I multes, was opened Jan, 1907. A 28 mites, wis completed Jan. 1903. V. 84, Pp $602.12 .5 e p t, 1007$ thie
 61 mites, connecting the three northern terming, Van Buren,
St. Francis. Grading is to beifin in 1903 . V, $85, \mathrm{p}, 920$.
1 ORGANIZATION-Orantzed Feb 1371891 . State of Malne refunds teock of nud lenses for 099 years Northern Matne Seaport RR., whileht in
Nov. 1005 opened extenston trom La Grange. Me. to Searsport; on PenobNov. 1003 opencd extenston from La, Grange. Me. ${ }^{\text {t. }}$
bcot Bay, 54 miles. V. 81 , D. 1549: V. 84 , p. 093 .
STOCK. $32,510,000$, betne Increased from $31,550,000 \mathrm{In}$ Jume 1907 to
 25,000 sharus full pald and 100 shares $5 \%$ pald, V. $84, \mathrm{p} 1549$.
DIVIDENDS- $-15 \%$ sem-annually, Jan. 1004 to Jan, 1805 , both m BONDS. As to gold ss on Plscat. Dlysision, $8 c o$ V. 07, D. $1159, \mathrm{~V}, 68, \mathrm{p}$. refunding gold 45 . $312,500,000$ were reserved to pay off the outstanding
bonds. Includink those of controlled roads, car trusta and pret, stock. and


 tor 2 K -mle chut-ot completed Jan. 1908. V, 84, D. 692.




 BANGOR \& PORTLAND RY-(Seo Map Del. Lack. \& West.)-Portland

 $\times$ BATH \& HAMMONDSPORT RR Bath. N. Y to Hammondsport. N. undet 3100.000 first metge, was pending: second motce., $\$ 200.000$. Stock.

BEAVER\& EL WOOD RR.-Elwood ICt. to Hazen Coar Mine, Pa, 3 m ,
 bonds, 86,000 .
 to mines, \&cc.. 53 milles: total, 165 milles.
LRASE, \&O, - From Oct, I 1830 teased to the N. Y. Cent, \& Hud. RIver
 Carrlessmostly con and cotke Seo puaranty, V, 52. D. 570. The bionds nee
endorsed with New Yorke Centrals guaranty of princlpat and lnterest. endorsed with New Yorlk Centrall
See V. $52, \mathrm{p} .570 .-(\mathrm{V} .75,1398$,
BEECH CREEK EXTENSION RR. - (Seo Maps N. Y. Cent. \& Hud. Rto, ) MeElhattan to Browns, 1.2 m . Curwensvile to Bower, 15.8 m , itrilatm,

 fur 099 y yars from June 11905 , bonds belng guaranteed $p$ th \& Int. of the

BELLINGHAM BAY \& BRITISH COLUMBIA RR.-Bellnyham to Gla-

 888: net, 597,887 ; other 1ncomo. s2.118: tht, and ,
s46,717. Pres.. H. H. Taylor.-(V. 8i, D. B40.)

 interest, 312,000 : taxes, 31,813 ; bat., sur., $\$ 2,310$
BELT RAILROAD \& STOCK YARD OF INDIANAPOLIS.-Owns 14
miles of bett road \&c. Leased for gap years to Ind, Unlon-whith sec.
 Pres., S. E. Rauh. Indmanapolls. Ind:-(V. 77, p. 2380: V. 81, D. 1099.) BELT RAILWAY (OF CHATTANOOGA. TENN.)-Owns 25 milles of Leased ullJuly 11045 to Miabama Great Southern RR.: rental guaranteed
 Inc. 45, due 1045, redcemable at par; coup. pald Jan. '01 to July ' 07 Incl. BELVIDERE DELAWARE RR-Owns from Trenton, N. J, to Manum81 milles. Leased to Untted Compankes, and trangferred to Pennaylvanla Droidends.- 1807 to $1906.5 \%$ yrly; 1907. Moh., $10 \%$; 1908, Feb.
BONDS. - All of the outstanding honds are secured by the consolldated earnod, The issues of 1585. 1887 and 1003 are guaranteed by the United

S51,811; interest, taxes, gross, $51,759,500 ;$ net, 3364,060 other Income; ividenda BENNINGTON \& RUTLAND RY -See Rutland RR.-(V. 70, p. 685,) BERKSHIRE RR. State Line, Conn, to Mass-N. Y, State Llae consoilaation in 1805 with Stockbrtdre \& Pittancid and Weat Stockbridge $\mathrm{H}, \mathrm{RR}$. for expenses, taxes and $6 \%$ on stock, pald Q J 15 at Housatonio
 BESSEMER \& LAKE ERIE RR - Leases PIUsbur Erie RR... Bessemer, near pltaburzh, Pase, to Connceury Hessemer \& Lako owns of mlles; total, 218 milles. V. 72, D. 137 . Authorimed to 1 1001; rallroad from a polnt of connection with the Pitsburgh Bessemer operata a Erie at or near Kremts Station, Pa, to a potne on the Jamestown \& Frankilin
 D, Bessemer Dock ${ }^{\circ}$ Navigation
BIRMINGHAM \& ATLANTIC RR -Talladega to Coal City Afa.; 31
nlles; branches, Rokans to ore beds, 9 miles, and Furnace to Welsiniters, 3 miles: total, 43 milicg. Stock, $51,000,000$, all commoni par of shires, interest, payable MEN, In deffult. Year ending June 30 1007. gross;
 BIRMINGHAM TERMINAL CO - Has under construction passenger Southern Ry, Seaboard Air LIne, Central of Georgla, St. Louls \& San Eran.
 propertles. V. $83, \mathrm{p}, 1227 . \mathrm{V}, 85, \mathrm{p} .404,-(\mathrm{V}, 85, \mathrm{p}, 404$ )
BLOOMSBURG\& SULLIVAN RR.-Owns Bloomsburg to Jamison City,
 BOCA \& LOYALTON RR,-Owns from Boca, on Central Pacifo maln main tine and 10 miles of bronches. totnt $5 \dot{d}$ miles. The Denver Grande on June 301007 owned $\$ 1,504,500$ of securltes of company and arflusted companles.
Coiss property, comprising shares, 315 , Bonds cover also Roberts Lumber
 for year ending Juty 31 1004: Raliroad gross, si45 120; Humber, kross,
 $\$ 25,000$, taxea, expenses, \&ce. Stock, $\$ 250,000$ : par of stares, $\$ 125$. BOSTON \& ALBANY RR - Owns from Boston, Mrass., to Albany, N, Y.
200 miles: numerous branches, to4 milce; loased ilmes. 88 miles total oper: ated, 392 mucs. A conson to the New York Cen ral \& Hudson River PR for gunranteca retital of $8 \%$ per anmum on the $325,000,000$ nock, payable quarterly (March $30,8 c$, , oryanizatlon expenses. Interest on bonds, taxes.
 in V. 69 , 282 V .
 Int. by New York Centrat \& uidason RIVer RRK, No moty frate can be
 many years prior to tho dividends at the rato of $8 \%$ yearly worg pald for and September, $2 \% \%$ in June and $2 / \% \%$ in December.
EARNINGS ar reported to State Rnilroad Coromlission by lessee:



| RAILROADS | $\begin{gathered} \text { Mrles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | Stze, or Par Value | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princt-pal. When Due Stocks-Last Dioidend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, de., see notes on first page of tab es |  |  |  |  | Rate $\%$ | When Payable | Where Payable, and by Whom |  |
| Boston \& Lowell-Stk ( $\$ 6,849,4001$ ) |  |  | \$100 | \$6,599,400 | 8 | J \& ${ }^{\text {d }}$ | At Office, Boston | July 21908 4\% |
| Bonds 20 years not mortgage.... Bonds do do |  | 1889 | 1,000 1,000 | 350,000 $1,000,000$ | 4 | A \& | do do | $\begin{array}{ll}\text { Apr } \\ \text { Apr } & 1 \\ 1 & 1909 \\ \end{array}$ |
| Bonds do do |  | 1803 | 1,000 | 1,000,000 | 4 | F \& A | do do | Feb 11913 |
| Bonds do do .... of Apr, 1895, |  | 1895 | 1,000 | 500,000 | 4 | M \& S | do do | Moh 11915 |
| Bonds do do do c**.. ${ }^{\text {Brasto }}$ |  | . 18796 | 1,000 | 750,000 | 4 |  | do do do | July 11916 |
| Boads do do e*.... iglves a rental |  | 90-01 | 1,000 | 939.000 |  | J | do | 1910 \& 1921 |
| Bonds do do -..- guaranty for 09 |  | 1003 | 1,000 | 250,000 | 31/2 | M 4 | do do | May 11923 |
| Bonds do do ${ }^{\text {do }}$ do.- years. |  | 1905 | 1,000 | 500,000 | 312 | M * | do do | Sept 11025 |
| Bonds do do do |  | 1906 | 1,000 | 500,000 |  | M \& | do ro | Nov 11926 |
| Boston \& Matio-Stock, common and ser |  | 1507 | 1,000 100 | 28,271,790 | 1907 |  | ay St, Bos |  |
| Preferred stock 6\% non-cumulative.......... 0 OB |  |  | 100 | 3,149,500 | 000 |  | do do | Mar $219083{ }^{\text {3 }}$ |
| improvement bonds 3 f not mortgage or subj to call. |  | 1887 | 1,000 | 1,919,000 | 4 | $F$ \& A | do do | Feb 11937 |
| Bonds (not mortgage) for mpprovement \& ret.-c\&ir |  | 1892 | 1.000 kc | $2,500.000$ |  |  | do do | Aug 11942 |
|  |  | 1894 | 1,000 1,000 | $6,000,000$ 5,454000 | 4 | $\stackrel{8}{8}$ | do do do | Jan 1 1944 <br> July 1050  |
| Bonds (not mortgage), $\$ 1,000,000$ |  | 1901 | 1,000 | 1.000 .000 | 3 | M \& N | do do | Nov 11021 |
| Bonds $\$ 2.000,000$ (not mortgage) |  | 1003 | 1,000 | 2,000,000 | 3 | J \& J | do do | Jan 11923 |
| Bonds (not mortgage), 20-ycar |  | 1005 | 1,000 | 000.000 | 3 | $\mathrm{F}_{5}$ \& A | do do | Feb 21925 |
|  | 73 | 1906 | $1,000 \mathrm{kc}$ | $10,000,009$ $1,000,000$ | 41/2 | $\begin{array}{lll}\frac{M}{5} & \& & S \\ J & \& & \text { D }\end{array}$ | do do do | Sept 11926 |
| Portsmouth Great Fals \& Conway 1st M assumed.- |  | 1908 | 500 \& | 2,000,000 | 4 | Varlous | do do | June 11937 |
| Notes \$5,000,000 (\$1,000,000 due Jan 61909 ) |  | 1907 |  | 5,000.000 |  |  |  |  |
|  | 88 | '88-03 | 1,000 | $4,000,000$ $2,170.000$ | 10 |  | Boston Term, Room 424 | $\text { Juts } 11908213$ |
| Boston Revere Beach in Limin-stock.................... |  |  |  | 2,850,000 | 6 in 1008 |  | Office, or checks malled | July 11018 dis |
|  | 0 | 1897 | 1,000 \&c | \$50,000 | $41 / 2 \mathrm{~g}$ |  | State St Trust Co, Boston | July 151927 |
| Boston Terminal Co-First mortigaye curr - OB.edtr |  | 1897 | 1,000 kc |  |  |  | State Natlonal Ble Bost | Feb 11047 |
|  | 17 | 1908 | $\begin{array}{r}100 \\ 500 \\ \hline 102\end{array}$ | See text $150,000$ | $5 g$ | $\begin{array}{lll} M & \infty & N \\ J & \& & \mathrm{D} \end{array}$ | Kavanara (Ga, Cr Co N Y | May 11938 June 11002 |
| Brusswick \& Wostern-See Athatic Coast Line RR- |  |  |  |  |  |  |  |  |
|  | 6 | 1891 | 1.000 | 1,000,000 |  | J \& J | Farmers' Loan \& 'Tr, N Y | Jan 11941 |
| Buffalo Rochester \& Pittsburgh-Common stock-- Tr |  |  | 100 | 10,500,000 | See text |  | 36 Walt St, New Yo |  |
| Pref stock non-cum common $6 \%$ then pro rata.-Tr | 100 | 1881 | 100 | 6,000,000 | 6 in 1007 |  |  |  |
| R \& P 1st M gold Rochester to Salamanca_..-Un.c* | 100 | 1881 | 1.000 | 1,300,000 |  | A | do do | b 11021 |

BOSTON \& LOWELL RR,-ROAD.-Owns Boston to Lowell, 26 miles:
ranches-Salem and Loweil. 17 miles: Lowell and Lawrence, 12 miles:
 sumpsic. 146 milesi. Nashua ec Lowel, 15 miless. Peterborough. 10 milles;
Northern N. H., 83 miles (and subsidiary Hoes 90 miles): Stony Brook RR., 13 mlles: Witton RR., 15 milles. Leases mostly assumed by BostondeMalue, Leased in 1887 for 99 years to the Boaston $\&$ Malne at $7 \%$ per annum on
stock till Jan. 1897 and $8 \%$ thereatter.

BOSTON \& MAINE RR.-ROAD.-The syytem with its many branch hnes covers the territory from Boston, Mrass., to Portland, Me. (two divishons). Springneld, Mass.: Sherbrooke, Can. Rotterdam Jet. and Troy,

 Conway N. H. Portsmouth Electrio Ry. R-....:North Cambriage Jct, to North: Sundry branches.................. 148 Lines leased, a See this company,
Boston \& Lowent
Concord \& Montreat..............a478 ORGANIZATION, ETC.-An agreement County............. 26
 (about $38 \%$ ) of the stock, whtch was exchanged, share for share, for stock of that company; but sold in July, 1008 , but further purchases ceased on

 STOGK. Stockholders in AuF 1006 subscribed for $53,633,700$ of the
stock at $\$ 105$ per 3 hace, to be pald in full not later than Dec. 11 1007, the proceeds to be used on account of proposed expenditures aegregating standing to $\$ 28,271,790 ;$ about $\$ 2,800,000$ remaining nvalable for sale.
V, $81, \mathrm{p}, 800,074,1174:$ V. $82, \mathrm{p}, 1378 ; \mathrm{V}, 33, \mathrm{p} .154,401 ; \mathrm{V}, 85, \mathrm{p}, 850$.
 BONDS.-As to debentgres, see issue of Aprll 1895.
In March $1906 \$ 10,000.00020$-year $4 \%$ currency bond were sold to refund and pay bonds and notes maturing Sept, and Det. 11906
 thorize not to excecd $50,000,000$ bonds to pay tloating debt and for lmprove.
ments. Vo
 aated Jan, 15 . Feb 1 , and darch 11007 and in' Sept. $1907 \$ 4,000,000$ one
ycar notes. The $53,000,000$ notes maturing Jan. Feb. and March 15 1008

 with Maine Central Euarantecs $\$ 300,000$ Portland Station bonds.
EARNINGS. - For the 9 months ending Deco 31 (V. 85, p. 1332, 1338).
0 Mos.
Other inc. Charges.
 ANNUAL REPORT,-Annual meetng second Wednesday th October.
Annuat report 1906 in $\mathrm{V} .85, \mathrm{p} .850$, siowed results as foilows; Year enaing June 30. $1907 .{ }_{288} \quad 1006.287{ }^{2} 1005$.



 \begin{tabular}{ll}
Not includtoir other income........... $\$ 10,861,218$ <br>
Interest \& $\$ 10,445,512$ <br>
$\$ 1,474,970$ <br>
\hline

 Thates Batance, surptus . . . . . . . . . . . . 

s132,615 <br>
$\$ 2217,273$ <br>
576.026 <br>
\hline
\end{tabular}


 Hine. Maxs, Henry F, Dimoek Now York; Samul C LLawrence Medtord:
 BOSTON \& PROVIDENCE RR, -Owns Boston Mass, to Providence,




Of the $4 / 5 \mathrm{~s}$ of 1897 balance unlssued is for improvements, V. 65 p. 68:
V. 83, D. 379 Notes payable July 1 1007, 82000000 ,
 Year end.June 30-Gross. Net. Int.étaxes. Dtrs. patd. Bat. sur
 -V. 69, p. 953; V. B1, D. 1722; V. 83, p. 270, 370, V. 84, D. 1365.)
BOSTON TERMINAL CO.-Owns Southern Unton Depot in Boston land, Boston \& Prov, Oid Colony and N. Y. N. H. \& Hartsord RR. Cos cach owns one--nth or the 3500,000 capital stock nnd pay zs rental in monthly
installments sums autclecent to pay all expenses, charges, Interest on bonds
 BRINSON RY.-Profected From Savannah. Ga, northwest to Athens pleted in March 1908. Stock authorized. $51,000.000$. whith may be in.
 per milic for remainder of road. V. 86, p, 720, 1158. Presldent, G60. M, BUFFALO CREEK RR, -Owns 6 miles of terminal road in Buffalo, N.Y. In December ars in thater less one day to the Lehigh Val ley and the Ere RR. Whtch together own entre capltal stock or 3250,000 .
Rental ts titerest on bonds and 7 .

 sowett, Pa-..................... 10 Clarion Jet. to Lindsey, Pa..... 60 Senaman Ruenn. RR. Jct.
 Indlana Branch.................... Trackago Jewett to Clarlon Jet.Baltumore \& Ohlo
Butlor, Pa, to
Pcastle. ...
Butlor, Pa. to Newcastle e.... 41
R1bord Jct. to Allegheny ity
Total Jul ORGGANIZATION. ETC.-Successor In March 1887 to tho Rochester * The entre capital stock ( $\$ 4,000,000$ ) of the Rochester \& Pittaburgh Coal 6 Iron Co. was wned (v. 66 p. 1088 ) and throush that company in Msy
1806 control was accuired of he.
 or tac zed atock in 5100 shares, In constderation of $54,12 \mathrm{D}, 000$ stock, the tatter belng distributed Dee. 1006 pro rata in proportion or
holders of Ry, commmon and preferred stocks. V, $83, \mathrm{p}, 165$, V, 85 p . Miscol. Cow Cepar. 8. , D . 898. For bonds or these coal compantes seo © Western, sce that co in Aug, 1001 atted tuterests purchased upwards
of 25.000 acres of coal landa in minna Co., Ps. V. $75, \mathrm{p} .183,347$, Lake of 25.000 hacres of coal lands in ind
ontarlo Car lemry, V. 83, p. 320.



 difndend on tos stook, thus otsetting the reduction. Compare "Orkanzin
BONDS.-General 8 s for $85,573,000$ are reserved for prior bonds, to
The $32,000.000$ debentures of 1807 in tho treasiry aro convertible into com mon stook at par and subject to call at 10215 ; they aro to bo secured by any

 $33,000,000$ tssuable at once, $518,145,000$ to rettro underlying oblifations at
or before maturly and the remaining $313,855,000$ to be reseryed for friture requrements atter July i 1003 at not over \$1,500,000 yearly tir 1008 or
 Asinutng fund of $5 \%$ will retre sertes A. B \& C equipment bonds nnnually
 Serios D and E have in nanual stinkinit fund of $6 \%$ for purchase or oonds bends may be drawn by oct Sertes ETMay also be called as an entirety at 100: Serlis P may be purchased by sinktige fund at not over par or drawn by lot


 stock 3 ,
8326,250 .



|  |  |  | Atinumitu | Intenusst on mividexps |  |  |
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| orto |  |  |  | ${ }_{\text {cemem }}^{\text {Remem }}$ |  |  |
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B UFFALO ROCHESTER \& PITTSB URGH RY, (Concluded),
ANNUAL REPORT.-FIsoal year ends June jo, The annual is held at New York on the thtrd Monday in November. The reperting 18 hed at New york on the tn V. 85 . P. 402 . In $1906-07$ carried $6,184,159$
$1906-07$ was given at length
tons of bitumlnous coal (out of 0.548 .796 totat tons of frelght moved). Cons of bttuminnous coal (out of
agalast $5,204,437$ tn $1205 \cdot 06$.
Year enit June $30-$

 Balance, surdlus* - In addition to this surplus there was recelved from Investments and in $1903-04$ and $\$ 600.000 \mathrm{ln} 1202.03$. Rochester; V.-P., Adrinn Iselin Ir Directors-Henry G. Barbey, A, G. Yates, A. Iselin Jr., Wm E Iself L. Lanfear Norto, Watter G, Oakman, C, OD, Iselli, Wm. E. Iselin, Hocart,
W. Emlen Roosevelt, Ernest Iselin, Oscar Grisch, John L. Riker and BUFFALO \& SUSQUEHANNA RY - (Sce MAP. (V. 86, D. 1158.) 199 years from July 11007 for Interest on bonds and guarantees. RR, for t $4 \%$ yearly on the capital stock. $B$, PR Has acquired common stock of B. S. S. RR. Co., and thus controls road
extending from Weltsville, N. Y., to Sagamore, Pa.; about 60 mlles north of Pletaburgh. whifh, with its several branches, has a total mileage of about 281 miles, Total mileage Owned and Bucased sos. Sucht Sayamore are Co, The plants of the Buff. \& Susq. Coal \& Coke Co, und of the Powhatan ines of the B. \& $S$. RR. tract of land adjotnlag the terminal property of the B. \& S. Ry. on take Erte at Butfalo. This company acquites its entre supply of coal and coke , 2061, 2092. Connection ts made at Buffato with the Buti. \& Susq. SS o.. owned by affiliated interests.

BONDS. The fist 50 , $\$ 10,000,000$ : issued, $\$ 10,000,000:$ Par, $\$ 100$. outstanding) are secured by a first lten on the terminal property at Buffalo and the 86 milles of rallrosd in New York State; also by depositt with the
United States Trust Co., trustee, of all the common stook of the Buitato United States Trust Co., trustee, of all the common stook of the Buttalo 8
Susquehanna RR . Co., amounting to $\$ 4,656,000$,
, 74. D. 1040 . Se
 1916. Series B equipment tryst bonds are due $\$ 27,000$ sems-annually Oct.
 BUFFALO 6 SUSQUEHANNA RR, OWna from Sagamore, Pa, to Total mileage, 280.70. From July 11907 the company is leased to Buirato Q Susquehanna Ralteay for rental of interest on bonds and divl
dends of $4 \%$ on capltal stock. 85. p. 1266 . Stock, 050 mmon stock, ali except directors shares, owned by B. \& S
 pald Q-J. Under lease to B, \&\& S. Ry, divldends are payable annivaly Bonds. The os of 1915 bive been reduced, by the operation of the stintin

 erty, subject only to $\$ 127,000$ first $5 s$ above mentioncd, and are further
 Further amounts may be tssued at not over $\$ 25,000$ per mille for the construction or acquisition of additionat road: also for new terminals. Total authorized tssue $\$ 15,000,000$; but additional amounts at $\$ 15,000$ per mite
may be issued for double-tracking mileage already covered by the mitre may be lssued for double-tracking milteage already covered by the mtge,
Sinldnis fund of 3 cts, per ton of coal mlned by coat compantes mortgaged is invested in the bonds if purchasable at not exceeding $110 \%$; otherwise in



 the stock and tst mitge. bonds of which are owned by the B. \& S S. RR., own coal lands at Dubots, Troutvitis, Onondaga and Sagamoro, Pa. Thene
lands are estimated to be undertatd with about $104,000,000$ tons of coal
 POWHATAN OOAL, \&COKE CO. This company, all of whose bond
and stock are owned by the B \& S. RR., owns coal tands at Tyler and at
 Shipping to Buffalo for the use of the Buff. \& Susa, Iron Co.-V, 80, D. 1266. BULLFROGGOLDFIELD RR.-Sce Tonopah \& Tldewater Ry
"BURLINGTON."-See OHICAGO BURLINGTON \& QUINOY RR. BURLINGTON CEDAR RAPIDS \& NORTHERN RY, - In 1903 utio was
Quired by deed by Ch. R. T. \& Pad. Ry, Co., the hotders of the outstanding mexchanged stock (about $3136,200-$ total issue $\$ 7,150,000$ ) belmy guaran BURR'S FERRY BROWNDEL \& CHESTER RY,-Owns from Rockland atruction trom Aldridge to Browndel, 22 miles. The ine as profected will run from Ohester, in Tyler Co., Tox. cast to Burr's Ferry, sbout 80 milles,
and Into tmber forests in the dreetion of Alexandrla, La. Stock nuthor zed, $\$ 1,000$ per mlle; outatandinit, $\$ 11,000$. Bonds (Commonweaith Trust
on of St. Louls, trusteo) are limited to $\$ 30.000$ per mill. The Texas RR Commlssion on Nov. 18 , 1907 approved the $19 a 4 e$ of $\$ 165,000$ bonds on
11 milestin operatlon. Y 85. . . 401,1648 . Pres., John H, Kirby, Hous. CALGARY \& EDMONTON RY -Owns Calpary, Canads, to Edmonton. In Fob. 190s f niew lease to the Candian Pactice (Which owns entire 31 , 200) were exchanged for anequat amount of debenture stock, on which incerest is guaranteed at $4 \%$ At the terminatlon of the lease the princlpal of the bonds wil be padd at par or a further lase entered inte. J. 2, D. 434 : bulld the Lacombe and Westasklwin branches. each about 50 m . inder 1265. Proposed bonds on bridecs over Saskatehewandilver not exceeding $\$ 1,000,000$. See V 80 , 110
CALIFORNIA-WESTERN RR, \& NAVIGATION CO -OWns Ft. Bragg,
ol., to Alpine, $23 / 5 \mathrm{~m}$. Atgo. provldes for extenston from Alpine to head of Noyo River, 9 m , thence to Wilits. $91 / \mathrm{m}$. Stock authorized, $\$ 1,000,000$ par, sior Mtge, covers aiso termimais, railroad wharr and 18,000 acres ot
Imber land. Bonds are ituaranteed, prin, and Int. by Unlon
 pesent issue matures $\$ 20,000$ yearly, and remaining $\$ 280,000$ is to fall due
 Pres. Frank Trumbull-(Y 81, p. 1495.)
(THEI CAMBRIA \& CLEARFIELD RY, Cresson Jet, to near GIen vona, 27 m : Kaylor to Black Llek, 37 ma , Van to Gramplon, 50 m ., Bradey

 4s wore on Jan. I P108s owned by the Penn. RR. For year ending Deo, si
1907 , gross, $\$ 3,503,570 ;$ net, $\$ 522,264 ;$ other income, $\$ 12,590 ; \operatorname{int}$., taxes


 0.31 m , total, 29.86 m . Operated hy Penn. RR., which guarantees $6 \%$
on stock, Stock $\$ 381,025 ;$ par, 325 . 101007 , gross, 3342,212 ; oper. def. 13,760-10ss $t o$ Ie
 Sc., 10 millas; tease for 99 years Central Counties Ry, Glen Robertson to Hawkeabury, 21 m, and South Indlan to Rockland, $17 \mathrm{~m} ;$ owns greater
part of atook of Permbroke Southern Ry, branh from Pembroke to Golden Lake, 21 m . (V. $82 . \mathrm{p} .451,1101$ ); total, 468 m The Grand Trunk ac quired the road and took it over sept, se Grand Trunk bis been ostponed V x 5 . 800 8e3 Canada Atlantlo Transit Co., $\$ 1,000,000$ stock, operatea steamers, Pary Sound to Duluth, MHwauke and Chteago. Y, 69, D 054: Y 70, D, 279. Montreal tristee) are aiarantecd, prin and int. by tie Grand Trunk: M2,003.000 is reserved to retire the outatanditig bonds and the remaining
$\$ 2,000,000$ for future requirements. V. 70 p. $967,1131,1641.2454$ $\$ 2,000,000$ for future regulrements.
$\mathrm{V}, 80, \mathrm{p} .1058,1727,2343$ In Oct. 1206 the Central Countles Ry, (leased line) proposed to apply to the Canadtan Paritament for authorlly to extend the road, lasug, bonde p. 817 . As to Pembroke Southern cuarantced bonds. see V, 82 , p, 451 , 1101

 CANADA SOUTHERNRY- - (See Maps N, Y. Cont, b Uud. RIo. RRI)-ROAD.-Maln line from Suspenston Brddre station, Including the Cantilever Brtdge to Windsor. Ont. 228 m ; brancice to Oourtilght, Ont, , \&e, 231 m , total, 457 m . of which 85 miles aro nominaily owned by proprietary 60 m
pantes. Trickage, St. Thomas to London, Out., 15 m . Double track, 16 m .

ORGANIZNTION, RTCO, The company Wasohartered In Ganada Feb. 28
In 1568 and debt teadjusted $\ln 1873$. In 1803 made a new lease to mich, Cent,
for 009 ycars, the fatter guaranteeng dvidends on thestock it $2 \mathrm{~K} \%$ yearly tor 009 years, the datter guarantecing dividends on the stock at 2 y, \%a yearly
to 1010 , thereaffer a $\%$ atso authooling a mige to retire exiselng bond




| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \\ \hline \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Sise, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | $\left\|\begin{array}{c} \text { Amount } \end{array}\right\|$ | INTEREST OR DIVIDENDS |  |  | Bonds-Princtpal: When Due Stocks LasDieldend Dividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headtngs, \&c,, sec notes on first page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Where Payable, and bu Whom |  |
| Canada Atlantic-(Cont.)-Pemb South 18 M M, guar |  | 1006 |  | \$150,000 | 5 | M |  | Sept 11956 |
| Central Countes Orst mortgage interest rental. ${ }^{\text {cos }}$ ( | 38 |  | 1,000 | 380,000 Worthless |  |  |  |  |
| Canada Michican \& Chicazo-1st | 457 |  | 1,000 | 15,0n0,000 | Sce text |  | Grand Central StationNY Unton Tr Co New York | Aug   <br> Jan 1 1908 <br> 193   |
|  | 404 | i878 | 1,000 1.000 | $14,000,000$ $6.000,000$ | $6_{5}^{68}$ | M \& | Unton Tr Co New York |  |
|  | 404 16 | 1883 1895 | 1.000 1.000 | 6,000,000 | 4 | M \& | Agts Bk of Montreal N Y |  |
| Canadian Northern Ontario-Debs stock 320.000 per m | 12 | 1906 1896 |  | 1,101,370 |  |  |  | July 101936 |
|  | 177 | 1899 | C100 | £212,300 | 4 | A |  | Feb 11929 |
| Manitoba 6 S 16 (assumed, ss.000 per mile b | 108 | 1809 1000 | Y106 c100 | 5152,100 E1,700 |  |  |  | $\begin{array}{llll}\text { Feb } & 11929 \\ \text { Nov } & 11930\end{array}$ |
| Gubert Platns Branch $\mathbf{8 , 0 0 0}$ per mile $\ldots . . . .$.$\} by$ | 28 287 | 1900 | ¢100 | L1 180,600 | $43 / 2 \mathrm{~g}$ | D 30 | London and Toronto | Tune 301930 |
| Mantoba Branch Itnes .-............. Govt |  |  | £ ors | ¢ \$101.000 | d | $\stackrel{\text { \& }}{*}$ D 30 | London, Toronto \& N Y | June 301930 |
|  |  | 1004 | ¢ or \$ | ¢1,804,00 |  |  | Lonaon, Moronto ${ }^{\text {N }}$ N | June 301030 |
| Manteoba lines second mortgage | 67 | 1903 | 1,000 | 669.000 |  | 700 |  | June 301930 |
| Erwood extension bonds - |  |  |  | 603,900 349,000 |  | J de D 30 |  | Oot 11930 |
| Manitoba Provinclat bonds, 38,000 per mile.-9) |  |  | 500 | Sce text | 4 | 0 | London, E | Irredeemable |
| First M deb stk $\$ 13.000 \mathrm{p}$ m guar by Canadlan Govt |  | 1003 |  | $21,923,287$ 756,681 | 4 |  |  | July 101953 |
| Qu'Ap Long Lake de Sask deb stk et, 050,000 guar | 249 | 1906 | E100 | 756,681 $\mathbf{2 , 0 0 0 , 0 0 0}$ | 45 | P \& A | Nat Tr Co, Tor or Lond | Feb 11019 |
| imperta Rolling Stock $18 t$ M ser 4 part due yearly |  | 1002 | \$1.000 | 820,148 | 58 | M | C Bk of Com N Y; or Tor | Nov 119088 |
| do do ser B to F 3210,000 due $\mathrm{y}^{\text {drly }}$ |  | 1903 1904 | \$ or 9 | 1,050,000 | ${ }_{5}^{5}$ | M | do or Loronto or Lon | Aug 1908 |
|  |  | 1904 |  | 3120,000 420 |  | , | or | 1008-1914 |
| do do ser $\mathrm{K} \$ 100.000$ due year |  | 1905 | 500 kc | 800.000 | $41 / 2$ |  | N Y, London or toronto | Oct 11908 |
| do do ser L $\$ 250.000$ due year |  | 1006 | 500 de | 1,950,000 | 4 | M 0 | do do | June $11909-16$ Nov 1 1908. 16 |
| do do part due yearly (v 85 p s90) |  | 1906 | 500 cc | 1,800,000 |  |  |  | Nov $\begin{aligned} & 11908.16 \\ & \text { June } 11909.17\end{aligned}$ |
| Nor Ouebec-Gt Nor cons M $37,062,000$ (text) - Ce |  | 1905 |  | See text |  |  | New York | Oct 11934 |
| Perpetual guaranteed debenture stock (see text) .-. |  |  |  | 21,000,000 |  |  | Lond \& 31 Plne St N Y | Perpetuad |
| Canadian Pacific-Stock $3150,000,000$ authorize |  |  |  | See text $43,936,666$ |  | A | Company's Office, Lond | Apr $119082 \%$ |
| Proferred atock limited to Oama Central RR second mortgage (now nrst) |  | 1880 | E100 | $\begin{array}{r} 973,333 \\ \hline 073 \end{array}$ |  | Vartous | Montreal <br> Baring Bros \& Co, 1 | Nov 11010 |
| Zanadlan Pacine Arst mortgage debentures sterling | 3,221 183 | 1885 1888 | ${ }_{5100}^{210080}$ | $\begin{array}{r} 34.998 .633 \\ 3.650 .000 \end{array}$ | 6 g |  | Baring Bros A Cos Co, Lon | July 1 1037 |
| 1st Mort on Algoma Br E.- | 183 | 1888 1889 |  |  |  | 号 \& J | Company's otfice, Lond | Irredeemable |

CANADIAN NORTHER ONTARIO RY.-Toronto. Ont. OAn. to Sud-
 Junction and lator from tawa
 bentures aro secured by deed of trust to Natlona Trust co. of Noronto and
 Cansdian Govt, was asked to guarantee the bonds at $\$ 20,000$ per mule of
aroposed line from a polit omiles above Parry Sound to North Bay, abou

 deposits and the Garson mines and the remalnint $\$ 1,000,000$ on account o CANADIAN NORTHERN QUEBEC $R$ gre-a-Pierre, on line of Quebece $\&$ Lake St. Jolms Ry, to Hawkesbury on
 completed in 100s. Owns elevator, car hiops at Quebec, \&c. Vi' $71 . \mathrm{p}$. Amiacamation July 1906 of Great Northorn Ry. with Chateaugay
 The Great Nor. Ry, 4s of 1005 ( $87,062,000$ ) authorized per plan, V . $79, \mathrm{p}$.
T705, are aubleet to cail ht par during ten years from date. Ot the bondss. $\$ 4,062,000$, gunt, D. © .. by Can: Nor.

 $t_{0}$ Drovide for
 NCW Br, \& Nova Scota bonds had consented to exchangre their bonds for

Laka Guperior to Winnipeg, and thence into Northwestern Canat., on Port Arthur to Winnipeg-..... 439 Stantey Jet. to Guncini:.......... Carman Jot. to Betmont. Portage Jaty... Morts to Somersot.............. Hartney Jot. to Brandon.........:
Belmonto Vlden Betmont to
GIbert Pls. Jet. to Prince Albert_ 361 Rossburn Jet. to Rossburn ..... don Jot...................... 77 Winnipeg Transfer Line ...... 11
Total Jun 30 1007 dncluding 351 mules leased from Nor. Pacince 2,639 alled oompanies (which sece, win aiford acesss to Montreal and Quebec. In April 1908 1038 miles were bullt, to be opened shority, num turthor
 boat Co. Regtina to Priace Ared eioz per $\mathcal{E 1 0 0}$ bond lin $4 \%$ debenturo stock.
 opersted under lease since Jin. 1007. See Vi 83, Pi 214, 324, 683, 1036 . In Dec. 1900 the same interest acquired si, of tho $56,000,000$ stock of 180 miles, with branches from Onambord to Chicouthm, 51 make St. John.


ORGANIZATION-WIILam Mackenzle of Toronto, Senator George Cox and the Canndink Bank of Commerce are bacing the enterprise trom the Provinctal Government for 999 years trom jiay 301901 st 3210.000
 years, and therecter 53000,000 , with option of purchase for 57.000 .000.
Yantoba Government has option to purctase entlre property in igas.


 toba and saskatathewni, surpous tn land-grant account, $36,764,638$, de ferred payments due oa land sales, $54,871,039$, Also nas stock interest in
Canadian Northern Lands Pralre Co. V: 85, p. 1205; V. 70, D. 1083; V.

 issued first mtge. bonds, guaranteed princlpat and interest, by the Govern

 Grandylew to, $\mathrm{p} .1234: V, \mathrm{p} .1200$ and 100 milies from Princo Alvert ures on Manltoballites, guaranted, prin, and hat., by Government of Manl-

 Porint 189 miles of brantoch The Ontarlo Dlylsion 4458 (sec V. 72, D. 338 , 437) were mostly $\ln 1002$ exchaniced for 48 , guaranteed. princlpan and interest, by the Government of




 | peg |
| :---: |
| kam |
| Gi | Great Northern Ry, of Canada bonds are guarantecd. V. 70, p. 2454


 In Dec. 1007 the Edmonton Yukon of Pacinc Ry, proposed to apply for

 REPPORT-Report for year endmy June 301907 (2,639 milea) was in
 Sec. . . H. Soore. Ottice, Toronto Cails and R. M. Horne-Payne. D. D. Mann Z. A. Lash, Fredertck Nichoils and R, M.

CANADIAN PACIRIC RY- -ROAD,-Owns a transcontinental rallway

 Leased unes. $\qquad$

Total in traffle returns.......0.154 asce each company'a statoment.
 AISTORX, ETC.-Incorporated Feb, 181881 under charter from Do000 acres of land, all to bo at for sotitoment. Operatea trans-Attantio and Paclfe steamsidp lines; also steamera to Ainska.
 standing April iaps, $543,236,666$. V, $84, \mathrm{p}, 338,603$. The stockholders Stock, $320,280,000$ was then subsertbed for hy tockkiolders pro rata at par.



 fprill and V 30 Sep BONDS, DRBENTURE STOCK, GUATRANTEID BONDS, ETG, In Fob 1908 s $106.045,411$ debenturg stook whs outgtanding and $82,000,000$ In Jume 1800 company agreed to Duarantee tho prile tipal nam interest of


 ncceptance of a 009 -years' lease at a rental surficiont to pay $4 \%$ Intereat on bonda, and the bondbolders aurcement to accept interest at 4.3 (Instead of 0\%) and to refratn from demanding principa debenture swock has Interest The Nedo Brunswick Radway Cinterest on the 1st mtge, honds, though not guaranteca paid out of re
4 The Caloary asamonion 4 under new tesse of 1903 . o vontpool Ry, bonds are lasued under a




| RAILROADS | $\begin{gathered} \mathrm{Mithes} \\ \text { of } \\ \text { Road } \end{gathered}$ | $\left\lvert\, \begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}\right.$ | $\begin{gathered} \text { Slze, or } \\ \text { Par } \\ \text { Vatue } \end{gathered}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanding } \end{aligned}$ | INTEREST OR DIVIDENDS |  |  | Bonds-Princtpat, When Due Dividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| or explanation of column headings, we., see notes on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | $\begin{aligned} & \text { When } \\ & \text { Payabe } \end{aligned}$ | Payable, and bu Whom |  |
| Canadian Pac (Concluded)- |  |  |  |  |  |  |  |  |
| anitobai S W Coi Ry 312.000 per mile int guar gold | 218 |  |  |  |  |  |  |  |
|  | ${ }_{58}^{350}$ | 1887 <br> 1878 | ${ }_{5100} 818 \mathrm{cc}$ | 81330,000 | (6) ${ }^{5}$ |  | Baring bros \& Co, Lond |  |
| Ontarro \& Quebeo stock guranteed in perpetulty | 5 |  | s100 | 52,000.000 |  |  | contreal and London | June 1 |
| Ontario \& Quebec deben interest guar in perpetuity | 671 | 1883 | c100 | E4,007,381 | g |  | Morton, Rose Li London Toronto and London | Irredeemable |
|  | 174 | 1888 1890 18 | 8100 | 5630.000 | [ ${ }^{5}$ | F ${ }^{\text {J A A }}$ | London | Auit 11934 |
| Perpetual consol debenturo stock, interest guar |  | 1890 1890 |  |  |  |  | Can Pac office. London |  |
| Branch line bonds $81,040,000$ (owned by CanPac) |  | 1905 |  | 31,040,000 |  |  |  |  |
| Lindsay Bobcayg \% Pontypool 1 1st Mt 3700,000 gold |  | (tantle |  | tements of |  |  | Bk of Montreal, Toronto | July 12002 |
| Cane Belt - See toxt; also Atchlson Topeka \& Santa Fe Carolina Central-Bonds-See Seaboard Air Line Ry Carglina Climehtield \& Ohio- |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| rthage Water \% Sack Har - 1 st M K gu p o lend | 29 | 1801 | 1,000 | 300 |  |  |  |  |
| tasauqua \& Fogelsville-First mtge god -Pop.ct | 98 | 1898 | 1,000 | 135,000 $\mathrm{~s}, 2000000$ |  | ${ }^{\text {a }}$ \& | Reading Terminat, Phlla | July 11 May 101 |
|  | 103 | 1808 | 500 | $3,200,000$ 2,25000 |  | $\stackrel{1}{*}$ \% |  | Apr 11 |
| Catskill Mt' n -1st M ( $\$ 2,000$ not ext from 1005) ...... | 16 |  |  |  |  |  | \% |  |
| Cayuga \& Susquehanna-Stock $9 \%$ rental D E W $\quad 34$ |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| central Branch - Central Pranch nist mortyage kuaranteed kold. Me | 288 | 1589 | 1,000 | 3.45 |  |  |  | June 11948 |
| Central of Georgia Ry-1st A $^{\text {a }}$ | 4123 | 1895 | 1.000 | 7.000,00 |  |  | anty Trust Co N Y | Nov 11945 |
| Consottdated mortage sisus | 1838 | ${ }_{1805}^{1895}$ | 1,000 | $18,200,000$ $1,000,000$ |  |  | do | Nov 11940 |
| Macon \& North DIV 1 | 102 | 1935 | 1.000 | 840,000 |  |  | - ${ }^{\text {do }}$ do | Jan 11946 |
| (eater | 77 | ${ }_{1897}^{1001}$ | 1,000 1,000 | 462,000 413,000 |  |  |  |  |
| Eatonton Branch drst mortgare not guar gold. ${ }^{\text {a }}$ |  | 1896 |  | 1088 |  |  | t | June 11026 June 11951 |
| Chatranooga Rome \& So 1 St M \$ 500.000 K | 138 | 1897 | 1,000 | $2.057,000$ $\mathbf{3 3}, 000$ |  | , | Unlon Trust Co Now Yk | July 110 |

 Great North-W est Central grant \%, 32, ,
97.170 neres of Colmbla and Kootenay grant: total, $12,325,496$ acres.


000 neveral Fin com in 1902 stocionders subscribed for 519,500 , $\$ 20,280,000$ at par. V. $74, \mathrm{D}, 378:$ V. $82, \mathrm{D} .333,691$. In Feb. 1907 about
 dated uebentures, acke fating about 300 miles: addittonal work on the


 ${ }^{51}$ in. July 1906 the last of the $\$ 15.000,000$ tand grant bonds was pald of teaving the land urant unencumbered; on June 301907 the balance dute on necount of Innd saales was $315,854,012$, on which $6 \%$ interest ts recelved.
This Interest wul be used to pay oxtra dividends on the com. stock; t $\%$. Was patd durlng 1807 V. 83, p, 812
ERRNINGS. 11 JNNUAL, REEPORT.- FIscal Year ends June 30 Annual meeting is
held at Montreal on the first Wednesday InOctober. The report for 1906.07



 | 725,200 |
| :--- |
| 173,540 |

 Fixed charges $\ldots, \ldots . . . . . . . . . .$.

 Abtll 1 and CANE BELT RR - Scaly to


 CAROLINA CLINCHFIELD E OHIO RV, Rond ts to extend from
 to Vhik, Va,. was operated in March 10808 . Construction was completed or farrely completed from Aitapass to Bosuc, N. C. ${ }^{61}$ milles, and trom
Fink. Va.. to fohnson Clty. Tenn. 78 miles. Controlid by the Cumber and Corporation, which owns the Cllnchneld Con Corporation, whose
 Name changed in March 1008 from South \& Western RR., stook betne
inceased from $37,600,000$ to $\$ 27,000,000$, of which $\$ 15,000,000$ ts $6 \%$ pref. mad 122000,000 comme year $5 \%$ bonds dated June 1 toos, of which $\$ 3,000,000$ will be used to
 or equipment and remalinder will be ssued wil be secured on tho rond
. 0677.85. Potter. Chairman of board. 24 Broad St,

 In Mch, 1000 nearily all stock was scquired by asyndtcate. Siock author-



 CARTHAOE \& ADIRONDACKRY.- (Sce Mapg N. Y- Gentrat.)-Owns is owned by the N . Y. Contral RR:, whith tn May 1893 leased tie property
 for extensions, wo- V. V7, D. 218 .)



CATASAUQUA \& FOGELSVILLE RR - See page 163.
 toay. Rectat, Interest on bonds, $5 \%$ divldends on pret, atock, ail taxes
 CATSKILL MOUNTAIN RY,-Owns narrow-gauge road from Catskill,
up the Catskill Mountaln, to Palenville, $\mathrm{N} . \mathrm{Y}, 10 \mathrm{~m}$, leases Calro RR.,
 are haso socondive on 1st momes. 5.8281 . Sope. 1006, the first since 1807;
 CAYUGA \& SUSQUEHANNA RR - Owns from Susquehamna RIVer to to the Detaware Lack. \& Weasestern at a rental of 554.600 a year. DIve. Dald to the Delaware Lack, \& Western at a rental of 554,600 a year, Dlys. Dald
are $9 \%$ yearly, with an occastonal extra amountiln $190405 \%$ was pald.
 62 m . Stock. 5 . $5.58,000$, an owned by Mo. Pac. Dlvidend, $14 \%$. Dald in
 401, other recelptg, 37,728 ; Interest, $\$ 235,3600$ taxas, 5106,$723 ; 1$ mprove-
 Savannah to Attanta........... ${ }^{295}$ Columbus to Brardala Columbomery to Eufasia, 1 ia:
Motumbus to Greenville, Ga. Opellka to Roano Grtrin, Ga, , to Chat.,Tenn., \&o, Chatckamauga to Durham....... Savannah to Tybec
Columbus to Andaiusin Columbus to Andalusta..........
Macon Junctlon to Athens... Brewton to Dover.............. Barnesvile to Thomasion.....
Lyerly Branch................. Lyerty Branch . Bran............. Upper Cataba Branch.:.
Grenville to Raymond:,

## Total owned (and ope ) $=\frac{1430}{143}$



ORGANIZATION,-Organized Oct. 171805 and Nov 1 succeeded to tho
 Wadiec Southern Py. an ot thio bonds of the rattor belng owned and de-
posited to secure shortiterm notes due Maroh 1 1912. V. 85 , P. 60 s . posited to secure short term notes due March 1 1912 . V. 85 . ${ }^{600}$.
In func 1907 the stock, which was held by the Richmond Torminal re-








 nud asso on thio Macon © Northern, Mobllo Girard, and Dther divisions:

 180: V. 65 D. D. 324 .
The Olattanooga Difston mortgage os a Ifrst Ifici on the former Chatta nooga Rome so Southeen RR. Carrouton, Ga., to Chattanoofa, Tcona, 138
miles, and Durham to chickamausa, Ga, miles; subject to 3343.000 old 08 , for which a liso amount of bonds is re served. $\quad$ Upper Cahaba Branct bonds are secured by coal lands in Northern Ala-
 main line and the former Savannah ${ }^{\circ}$ Weater, Columbus \& Rome, MontSomery and other Yallroads, and thetr equlpment. \&o. Thay aro non-
 payable only out of net earnings as declared. In Oet, 1905
to attach coupons to licome bonds. V, 81, D, 074, 1174.



In Oct. 1907 the holders of $83,498.000$ scond prefernnco nud $81,350,000$ Th 1027. had deposited therf honds with a commitec (Jos. F. Date, 82.

 Gross carnenang June 30 -

Net earnnngs from operation
other sources .............
$\qquad$



 ......-(6\%) 200,000 (05) 200,001




 CENTD CENTRAL NEW ENGLAND RV .-Owns from Camphel Hall crosing






 not arready owned. V. 80, p. 1460



 OPHClizs - C. S. Mellen of New Haven. Pres.; A. S. May, Treas, and CENTRAL PACIFIC RY,-(SSo Map of Southern Pacifle,)











 1908 held in the treasiry, nad $881,716.000$ are outstindininy in the bandar of









 LAND GRANT.-Trotat 1and grant Was about $12.000,000$ neres, of which 6.237 acres, Land contracts July 1 1907-prlaclpal, $\$ 110.954$ : averaga REPORT - In 190
REPORT,-In 1906-07, Eross, $\$ 32,102,827 ;$ net, $\$ 13,217,738 ;$ other in-
come, 8789,$599 ;$ Int., taxes, slnk. funds, \&c., $35,287,867 ;$ bain, sw; 88,710 come, of which payable to Sous. Pac. Co. under terms of tease, $\$ 1,952,797$,
l70, CENTRAL RR, OF PENNSYLVANIA,-OWns Bellefonte (Penn. RR.)
 Curent llabilttes Jume $301007, \$ 752,734$. For year t1006-07, 1 rross, $\$ 91$,
262, net, $\$ 29,863 ;$ other tncome, $\$ 6,348 ;$ charges. $\$ 45,385$; def, $\$ 9,174$.
CENTRAL RR, OF NEW JERSEY. - (See Map Reàding Sustem.) - Operates from Jersey City, opposite New. York City, westeng Sustem, Whe-Oper-
and Scranton, Pa., and the nelghboring anthractic coal nelds: also southere to the seashore re., onts of Now Jersey,
IISTORY. Chartered in 1849 . From May 1883 to Jan. 12887 leased
to Phil. \& Reading. Recelvers were In possesslon from Jan. 11887 ill Tat, 1885 . Reorganized in 1887 without foreclosuro see pann V. $44, \mathrm{p}$.
714,716 . Concerning coal propertles, see Lehlgh \& Wilies. Barre in "Supplement" of Jat. 1903 ( p .159 ), and Lehigh Coal \& Nav. In "Miscetlaneous.
 Lines onened in fie- Mites. Sundry branches......... New York $\&$ Long Branch RR.
Perth Amboy to Bay Head. Perth Amboy to Bay Head.-..
New Jersey Southern RR., Long Branch to Atslon, \&c............... Leased (mostly for 000 years)
Ogden Mine RR4. Ogden Mine RR*.......
See thls company.

10 Total oper, July 1907,....... 1048 There are 263 miles of second and 41 miles of four tracks. In Juty 1205
Now Jersey Terminal Ry.. 7 miles, was acquired. V. $81, \mathrm{D} .506$.
 BONDS.-For general mitge, abstract see V. 45 , p. 402 ,







 none lncluded in $1907-08$
ANNUAI, REPORT-The report for $1906-07$ was In V, 85, p. $7 \times 5$. Eornitigs
Merchandise

Nesquehoning Valley*............. 17
Lehigh \& Susquehanna. Phill Lehlgh \& Susquehanni, Phillips.
hurr to Unlon Jet., dec.
 Other llnes.
Trackage
Unton ConirR.
Unton Coni RR.....................
Allentown Term. (oper Jointly).
Other trackage.
Total oper. July 1907,......... 648

## ,

 Merchandise
Cont......
Passengers $\qquad$ Expresers and mail...
Muschaneous.....
$\qquad$
$\qquad$

Total gross earnings rall lines.
Net earnlngs
Ot.........................
Net earnings...
Other Income.
$\begin{array}{r}\quad 447,350 \\ \hdashline \quad 1820.305 \\ \hline \\ \hline\end{array}$

| $\$ 8,671,217$ |
| :--- |
| $7.402,065$ |
| $3,920,658$ |
| 372,603 |
| 06,504 |

058
$3 \times 10$

 raxes …..............................................112,558 $2,586,380 \quad 2,528,305$
 Batance, surplus.

- (V. $83, \mathrm{p}, 685: V, 85, \mathrm{p}, 721,785:$ V. $86, \mathrm{p} .667,1099,48$ CENTRAL RR. OF SOUTH CAROLINA.-OWAs from Lame 0 to Surnter, S, C., 40,2 mines; spura, \&c. 1.61 m . total, 41.81 m . Leased to

CENTRAL RR. OF SOUTH CAROLINA.-(V, 82, D. 227.)
CENTRAL. VERMONT R Y,-Operates from Rouso's Polnt, at north end
of lake Champlain, to New Londgn, Conn., with branches, 556 miles in all. of which 180 mites leased, viz: New London \& Northern ( 5 ee that con)
121 milfes: Montvile Branch, 3 ; West Rlver RR, 36 m . p. 735, the Centrai Vermont Rallroad. foreclosed. Ve 68, p. 1076. in V. $67^{\circ}$



| RAILROADS | $\begin{aligned} & \text { MLes } \\ & \text { of } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanding } \end{aligned}$ | INTEREST OR DIVIDENDS |  |  | $\begin{aligned} & \text { Bonds-Princt } \\ & \text { pat. When Due } \\ & \text { Stocks_Last } \\ & \text { Divitend } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, esc, , see notes on flirst page of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Where Payable, and by Whom |  |
| Cbesa peake \& Ohto- (Concluded) <br> KIneon Coal mtge assumed redeem since Oct 1005 |  | 1901 | 500 \&c | 3200,000 |  |  |  |  |
| Greenb \& New RIV R R 1st M g ass'd (V 75 p 563 ) | 18 | 1891 1000 | 1.000 1.000 | 339,000 | $55$ | $\stackrel{\mathrm{F}}{\mathrm{F}}$ | J P Morgan do Co N do | Aug 11942 |
| Greenbrler Ry 18 M M $33,000,000 \mathrm{~g}$ assumed...-Ta.c* | 100 | 1900 1904 | 1,000 1,000 | $1,960,000$ $4,771.000$ | 4 | $\begin{array}{ll}\text { M } & \text { d } \\ \\ \text { d }\end{array}$ |  | Noy 11940 June 11944 |
| Botts Oreek Branch first mtge (V's3 p 693) | 25 | 1906 | 1,000 | 600,000 | 4 g | ${ }^{5}$ | do do | July 111046 |
| Gen eq and lmp't M $\$ 10,000,000$ gr red 105 . N N x0 ${ }^{\circ}$ \&rr |  | 1007 | 1,000 \& | Seo text | 85 | F \& A | do do | Aus 11917 |
| Collateral trust notes redeemable at 102....-Ce, xc |  | 1907 | 1.000 | $5,000,000$ | 6 E | J \& | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \end{array}$ | fuly 11910 |
| Notes $\$ 2,500,000$ nuthorlied, red at 102 Guaranteed Bonds |  | tuor | 1,000 |  |  |  |  | Juy 11010 |
| Etevator Co Arst mortyage gold p \& I guar ....-Ce, $\mathrm{c}^{*}$, |  | 1888 1888 | 1,000 | 820,000 | 4 4 | A \% \% 0 |  | $\begin{array}{llll}\text { Oct } & 1 & 1938 \\ \text { Oct } & 1 & 1988\end{array}$ |
|  |  | 1888 1895 | 1,000 1,000 | as, $\begin{array}{r}4500,500 \\ \hline\end{array}$ | d | M | do do do | $\begin{array}{llll}\text { Oct } & 1 & 1988 \\ \text { Mch } & 1 & 1945\end{array}$ |
| Norfotk Term \& Trans 1st M (V67p 322) guar p \& 1 |  | 1898 | 1,000 | as,500,000 |  |  | do do | Feb 11948 |
| Coal River frst mortgage $\$ 3.000,000$ gold ......Ce | 67 | 1905 | 1,000 | 1,950,000 | S | J \& D | do do | June 11945 |
| Western Pocahontas Corp 1st M (V 84 p 995) --.- |  | 1905 | 1,000 | 750,000 | 45 | F | do do | Aug 11945 |
| $\begin{array}{cccc}\text { do do do } \\ \text { do } & \text { do } & \text { do } & \text { Extension No. } \\ \text { Extension No. } \\ \end{array}$ |  | 1906 | 1,000 | 114.000 51.000 | 43/2 | F $\&$ $A$ <br> $A$ de  | do do do | Aus  <br> Oct 11945 |
| Ralelgh \& Southwestern 1st M $\$ 1,500,000$ gold. - Ce |  | 1906 | 1,000 | 330,000 | 4 g | J \& | do do | $\begin{array}{llll}\text { Oct } & 1 & 1946 \\ \text { July } & 1 & 1036\end{array}$ |
| Richmond-Washington Co (one-sixth interest) . |  | 1903 | 1000 kc | 9,500.000 | 4 | J d | New York Trust Co N Y | June 11943 |
| Chesapeake Western-C \& W RR 1st M gold....- ${ }^{\text {N }}$ | 27 | 1896 | 500 \& | 666,000 | 5 g | $\mathrm{F}^{\mathrm{F}}$ | New York Trust Co N X | Aug 11945 |
| Chesapeake Western Ry mige $\$ 1,435,000 \mathrm{~g} \ldots-\mathrm{B}, 0^{*}$ | 41 36 | 1901 1005 | 1,000 1,000 | 1,419,000 | ${ }_{5}^{4} \mathrm{~g}$ | F $\&$  | Seo text ${ }_{\text {Knjckerbocker } \operatorname{Tr} \mathrm{Co}}$ N Y | Oct 11951 |
|  | 36 | 1905 | 1,000 50 | 176.000 195,650 |  | F $Q \rightarrow \mathrm{M}$ | Knokerbocker Tr Co N Y |  |
| Chicaso \& Alton RR-Common stock... |  |  | 100 | 19,542,800 | Sec text | Sectext | 60 Wall St New York | Aus 15.08 .15 |
| Preferred stock $4 \%$ non-cumulative |  |  | 100 | 19,544,000 | ${ }_{4} \operatorname{lin}_{\text {Sce text }} 1908$ | S J | do do | July $1519082 \%$ |
| $4 \%$ cumulative part and prior lien stock... ic ${ }^{\text {a }}$ | 889 | 1899 |  | 879,300 | Sce text | ${ }_{\sim}^{1}$ |  | See toxt |
| Ghic \&o Alton RR (old) ref Mg (see text) -. IC. $\mathrm{o}^{*}$ cir First tlen (old Ry, M subject to call at Dar.-F.cedr | 889 | 1899 | 1,000 \& 1,000 | -37,350,000 $22,000,000$ | 31/2 |  | do do | Oct Iuly 1 1 1050 |
| Collateral notes $\$ 6,000,000 \ldots \ldots$ |  | 07 |  | 6,000,000 |  |  | do ${ }^{\text {do }}$ do e | Jan 11912 |
| Joint egulp notes ( 59.500 due s-a) (V 76 p 47 )- Mie |  |  | 1.000 | 85.500 |  | J 1680 | Equitable Trust Co N Y | To June 15 1912 |
| C \& A Eq Assn cts Ser AB\&O g gus $151,000 \mathrm{~s}-\mathrm{a} \ldots \mathrm{Me}$ do do Ser D g gu due $\$ 113,000$ 8-a...Me |  | 1905 | 1.000 1,000 | $2,150,000$ $1,808,000$ |  | Vartous | Mercantile Trust Co NY do | To Nov 1015 ${ }^{\text {Dee }} \mathbf{0 8 - J u n e ' 1 6 ~}$ |
| Miss R1V Br 1 st M g assumed s 1 drawn at 100....c. ${ }^{*}$ |  | 1877 | 1,000 | 135.000 | 6 g | A | 60 Wall St N X | Oec ${ }^{\text {Oct }} 11 \mathrm{l} 12$ |
| Kansas Clty St Louts \& O preferred stock gua | 62 |  | 100 | 1.750,000 |  |  | do do | Aug $1190811 / 2$ |
| Jollet \& Chicago 7\% stock perpetual guar by C \& A | 37 |  | 100 | 1,500,000 | 7 |  | do do | July 1908 193 |
| oulsjana \& Missourl guaranteed preferred stock. | 01 |  | 100 | 329.000 | Cleve |  | natl Chtcago \& St Louta | Aug 11008 3 5 |
| Additional bonds issued-see text below. a Guar |  |  | $y$ and se | crally with | Cleve |  | Chicago \& St Louis |  |

## CHESAPEAKE \& OHIO RY. (Concluded).

OFFIIERSS.-Pres., Geovye W, Stevens, Rlchmond, Va.; Vice-Pres.,
Decatir Axteli, Rlchmond. Va.: Treas., C. E. Potts, Rlchmond, Va.; See., C. E. Wellford. Rechmond, Va, Comptroller, L. F. Sullvan, RItchmond, See, Va,



 1. 1041, authorized, $850,000,000$; outstanding, $81,419,600$ : of which 8608 .

 ncome, 333,325 : int. on bonds, $356,{ }^{2}$. CHESTERFIELD \& LANCASTER RR.-Owns Cheraw S CHESTERFIELD \& LANCASTER RR,-Owns Cheraw, S. C, to Page-
and, 38 miles, an extenston of 18 m . rrom Ruby towards Lancaster benig




CHESTNUT HILL RR,-OWns from Germantown to Chestnut Hilt. Pai;
 CHICAGO \& ALTON RR, - See Map Totedo St. Loufx \& Wertorniabout 210 doable tracked.


 No.-

Cut-ott between Mexlco, Mo., and Old Monroo, 65 m , bullt by Chte, Burl \& Qulncy, opened Sept. 1504, Is operated Jolntly Cut-off from Springneld


ORGANIZATION. The (old rattway company was organized in Aprll
1900 and purchased substantally all the stock of the Calo, \&hiton Raltroad. The two companles were consoildated in Mch, 1006 per plan V is, p. 8 . 451.
 changing les name to the C. \& A, Raliroad as above. V. $82, \mathrm{p}, 160$, See V.
$70, \mathrm{p} .086,995$.
 Der annum, to recelve addittonal dividenda equal to the rate of dividends do-
inted the Toledo St. Louls $\Phi$ Western purchased from the Roek 1 sland the conP, 418, 520,792 , The Union Pactno owns s10, 343,100 prot. stock, acquired p. 151

DIVIDENDS,-On pref. of old co., Jan, 1001 to Jan. 1006 . Incl. 49
 1008 185 extra on partictpating stock. First div, on com., $1 \%$, payable . 0. D. 1466
BONDS.-The frst Hen (old Ry.) $31 / \mathrm{s}$ of 1900 are accured by n dircet frst
Hen on Springicid to Grove, 54 m ., And a lien on the remaining property then on Springncia the mitre. securtng the refunding 38 of 1899 and certalin


 over 500 millesmain track, at not exceeding \$20.000 per mime to find lecesed
 826: 803 , sop
issue of refundine Rattroad (old) Co. Voted on Sept. 7 1004 to authorlzo the v1z. $85,000,000$ for betterments and $\$ 350,000$ for purchase of Qulncy Car roliton \& St, Louls RY Y. V. 70.p. 211,067 .
There are $560,725.5 \%$ Pullman Co, equipment notes due May 151010 .




 Net in
Taxes
 DVVIdend on guaranteed stocks........(4\% 241,024
DVIfdend on prior 1 len steck

 Shonts: V.P. Edwin Hawleg: Chalrman Excculve Committee, Theo. P Directors.- Norman B. Ream. S. M. Felton, J, J, Mitchell, Edwln Haw-
 CHICAGO BURLINGTON \& QUINCY RR.- (See Map, - ROAD-Op-
crates a rreat systom of roads extending from Onicayo westerly, reaching St.
 accompanylig map shows clearly the system, viz::
 Total operated June 301007 . ............ $\overline{8,875}$ The Sloux Clty \&e Western Ry, Sloux City to O' Ne.ih, Neb., 130 mples,
was acquired Nov, 1907. V, 8i, p. 1209, V. 86, p. 1466. was acquin
ORGANIZATION, \&o,-This was a consolldation in July 1875 of the
Chicago Burl. © Qulnoy in minola and the Burligton 6 Missour River in



 foint 20-year $4 \%$ bonds of the Gt. Northorn and Northerri Pacinc, secure by the deposit of the stock in trust, on che basis of $\$ 230$ in bonds for 5100
tock stock. ©ection of bonds under Great Northern, was abrogated July 11007, V. 73, p. 842, 1011, 1061, 1207, 1312; V, 84, p, 1550, V, 85, p, 30. OAPITAL STOCK. The stock has been Increased for the acquistition of

new lines, rotrement of over $515,000.000$ convertble debentures, \&c.; In | new |
| :--- |
| 1880 a 20 . |
|  |

 In oct. 1307 pald quarterly $2 \%$ and $6 \%$ extra. V. 85, p. 50 D .
BONDS, -The gen, mitge bonds ( $5300,000,000$ authoriked lssue, interest not to exceed $5 \%$ ara a irst Hed on about 3,070 miles of rond and on re-
 agyregating 8,495 milles. The bonds have been issued or are losuable as . $86, \mathrm{p}, 1342,1466)$
Reserved to retlre outstanding bonds of previous issues akgre-
katng $\$ 107.565 .000$ (ot whth $\$ 17,428,300$ were held in
varlous

$75,000,000$
$2,000,000$





 mite of branches and 88 m. of socond track. These bonds have 28 . fo of 14\% ( 8203,800 ) yearty for which and branches covered "shall not execed in
 Ingle and $\$ 10,000$ per mile for second track on not exceeding 1.300 milles. On merver of stract of dece. Mis oi itik, in Nebraska consol. mtge, of 1878 is for 814 , 000,000, mid is now a 18 Mt . or 1st coutat. Hen:all except the peemipt honds are sublect to call for the stnktng (und at p
"exempt"bonds may be called after 1008 .
15ARNINGS.-For 10 mos. ending April 30 1008, gross, 566,437,215 3342,370: other chankes, 313,283 ; divldends, 9 mos. ( $6 \%$ ), $80,650,346$ : bal., sur., $36,210,403$. V. 56, D. 1580.
ANNUAL REPORT.- Hiseal year ends June 30, Report for 10000 was $\ln V, 85$. . 1079,1086 (fec nlso editortal, $p$. 1054), showing results o


| RAILROADS | Miles of Road | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stse, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princlpal. When Due. Stocks-Last Dividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanatton of column headings, \&c., see notes on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Where Pavabte, and by Whom |  |
| Chicago Burlington \& Quincy-Stock................... $\mathrm{r}^{2}$ |  |  | 1,000 $\$ 100$ | $\begin{gathered} 110,839,100 \\ 16,000,000 \end{gathered}$ |  | $x+5$ | N Y Boston and Chicago New York | $\begin{gathered} \text { July }{ }^{1} 1008 \\ \text { reh } 11958 \end{gathered}$ |
|  | 8,492 | 11808 | $\begin{array}{ll} 1,000 & \mathrm{dc} \\ 1,000 & \otimes \mathrm{c} \end{array}$ | $\begin{gathered} 16,000,001 \\ \mathrm{~m} 50.835000 \end{gathered}$ | $\frac{1}{3 y}$ |  | Bank of Com N Y; \& Bos | $\text { July } 11949$ |
| Illinols Div tirst mortgage $\$ 85,000,000$ currency redo to dcemable at 105 ....NB | 1,648 | $\left\{\begin{array}{l}1899 \\ 1890\end{array}\right.$ | $\begin{aligned} & 1,000 \\ & 1,000 \\ & \mathrm{kc} \end{aligned}$ | n34,165,000 |  |  | do do do do | July 11049 Oct 11019 |
| Sinking fund Iowa Div 53 (coil trust) drawn at 105. | 891 | 1879 1870 | 1,000 1 1 | b, 2887,000 c7, 289,000 | 4 | $\stackrel{0}{4}$ | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \text { do }\end{array}$ | $\begin{array}{lll}\text { Oct } & 1 & 1019 \\ \text { Oct } & 1 & 1919\end{array}$ |
|  |  | 1870 1881 | 1,000 1.000 | c7,289,000 d4,300,000 | 4 | * | do do | Sept 11021 |
| Slnking funden (coll tr) bonds Sf drawn at 100 NB. $\mathrm{c}^{\circ}$ | 370 | 1881 | 100 \&c | e7,068,000 | 5 | ${ }_{8}^{\infty}$ | - do | $\begin{array}{llll}\text { Feb } \\ \text { May } & 1 & 1922 \\ 1913\end{array}$ |
|  |  | 1883 1887 | 1,000 1,000 | f $24,000,000$ | 4 | $\begin{array}{ll}\text { M } & \infty\end{array}$ | do Comme | May 11927 |
|  | 1.471 | 1888 | $\begin{array}{r}1,000 \\ 600 \\ \mathrm{cc} \\ \hline\end{array}$ | f $288,751,00$ | 0 | $\cdots$ | Bank of Commerce Bost | July 11918 |
| Cob M 314.000000 Exempt, not drawn 11110081 |  | 1878 1880 | 600 kc | $\begin{array}{r}5.000 .000 \\ 63 . \\ \hline 17.000\end{array}$ |  |  | do do | $\begin{array}{llll}\text { Juy } & 1 & 1918 \\ \text { Jan } & 1 & 1910\end{array}$ |
| Buri \& Mo RR in Nebsf for At \& N RR stock. NB |  | 1880 1881 | 1,000 | h3, 347,000 $8,000,000$ | 6 | M. | Nor America N | Mch 11011 |
| Hannibat \& St Joseph cons M now 1st M.........c K O St Jos \& Co B- | 289 | 1881 | 1,000 1.000 | $8,000,000$ i251, 2000 | 0 |  |  | June 11920 |
| 1stMs Nod \& Tark Val RRg s i (drawn at par | 59 | 1880 1879 | 600 8.000 | k1,078,000 | $\begin{aligned} & 7 \\ & 6 \end{aligned}$ | a | Bank of Commerce Bost | June 11920 |
| Lincoln \& N W RR 1st M guar s i 1\% not drawn - | 73 | 1880 | 1,000 | - 600000 | 7 | J \& J | Company's Office Boston | Jan 11910 |
| Chicago Cincin \& Loulsy-Recelver's cts call at Dar- |  | 1308 | 1,009 |  |  |  | Old Colony Tr Co Boston | A years |
|  | 180 | 1900 1902 | 1,000 1,000 | 1,804,000 |  | F ¢ A A | Old Colony Tr Co Boston | $\begin{array}{lll}\text { Oct } & 1 & 1050 \\ \text { Feb } & 1 & 1952\end{array}$ |
| Ohicago \& Cincinnati mit | 3. | 1902 | 1,000 | 600.000 |  |  | Old Colony Tr Co Boston | June 11952 |
| Chle Cla do Loutsv ren ec ref mtige guar text-AB.0* | 264 | 1893 | 1,000 | 3,016,000 | 4385 |  | Amer Loan do Tr Co Bost | July 11953 |
| Hoosier Equlpment 1st M Serles A guar p \& l...-BB |  | 1003 | 1,000 | 200.000 |  | $\begin{array}{llll}1 & 8 & J \\ J & 8 & D\end{array}$ |  | July 1900-1912 To June 1913 |
| Equipment urusts, part |  | 1903 | 1.009 | 830,700 | 碞 1207 |  | Hanoyer Nat Bank N Y | To June 1913 |
| hicago \& E 111 -Pret stocke 68 non-cumasime |  | 1880 | +.000 |  |  |  | Central Trust Co N | May 11920 |
| Danville s Grape Creek RR-1st M assumed............- ${ }^{*}$ | 14 | 1881 | 1,000 | 91,000 |  | J \& D | Fourth Nat Bank N Y | Dec 11931 |
| Fonsotidated mortage (for $\$ 5,948,000$ ) gold.-Ce. ${ }^{\text {\% }}$ | 12 | 1884 | 1,000 | 2,736,000 |  | A $\quad 60$ | Central Trust Co | Oct 11934 |
| Collateral trust bonds sinking fund. ........... ${ }^{*}$ |  | 1887 | 1,000 | 10, $\begin{array}{r}275000 \\ \hline 15000\end{array}$ |  | N |  | Feb $\begin{array}{lll}\text { Feb } & 1912 \\ \text { Nov } & 1 & 1937\end{array}$ |
| General consol and 1st M $\$ 30.000,000 \ldots$ | 517 176 | 1887 | 1,000 Ec | $10,735,009$ $4,626,000$ |  |  | Metropolltan $\operatorname{Tr} \mathrm{Co} \mathrm{N}$ Y | Jan 119 \% |
| Chit \& Ind Cosi- $18 t \mathrm{M} ~ \$ 25,000 \mathrm{p}$ m assum. . mp . Evanaville Terre Hauto \& Chleago income mortgage | 176 49 | 1885 | 1,000 1,000 | $4,026,000$ 150,000 |  |  | Farmers' L Lo Tr Co N Y | MayM 1920 <br> July 1 <br> 1955  |
| Refund \&imp M (text) rold red at $1021 / j \ldots$ Ba,co or |  | 1905 | $1,000 \mathrm{dc}$ | -10,107.000 | 15 | $6_{6} \mathrm{~J}$ | Bankers' Trust CO N Y Firat Nat Bank, Ontcago | July 11950 |
| Car trusts includlar tat July '08 due $\$ 10,021 \mathrm{~m}$ 'thly |  | 1903 | 1,000 ac |  |  |  | - | Co April 51915 |
| b 3712.000 and c $55,213,000$ canceled not incuaded, | d ${ }^{\text {a }}$ | 63.00 |  |  |  |  |  | ¢ \$7,587,200. |
| Tho slnktig funds held allve July 1908 of bonds abo - of whlet $38,857,000$ in ireasury April 1908. | ve: h | \$2,222 | ,000; 136 | 6,000; k 353 | 8.000: p |  |  |  |



Surplas...............................34,30,333 $\overline{\$ 3,907,572} \overline{\$ 4,960,025}$ DIREGTORS.-Gco, B, Harris (Pres.), John J. Mitchell, Chtcago, III,
: Charles E. Perkins of Buringlo W, Cough, John F. Talmage, Norman B. Ream,
Hill, Geo. C. Clark. W. P,
Geo. F. Baker and Samuel Thorne, New York.-(V.86, p. 1466. 1589.) CHICAGO CINCINNATI \& LOUISVILLE RR,-OWns CIncinnat1
 In March 1907 a settlement with the cin. Ham \& Dayton interests was
reached under whteh the $\$ 3.500,000$ Pere Marquette collateral trust bonds reached by the C. C. \& L, stock were canceled, the stock belng returned to
secured by
the old holders, a debt of about $\$ 800,000$ belng canceled and the C. the old holders, a debt of about 380,000 being canceled and the C. C. \&
recelving 3400,000 In recelver ${ }^{\prime}$ certineates of the Pere Marquette. V. 84 ,
 D. ${ }^{\text {On Feb. }} 131008$ Jimes P, Goodrleh was appolnted recelver, there belng
a doatigg debt of $\$ 1,750,000$ and many smatler clalms befng overdue, V. 86 . D. 420,479 On May 26 Ma $1908 \$ 1,000,0006 \%$ recelver's certhercates
were anthorized, duo in 3 years, but subject to call at par on any Interest were authorized, due in 3 y
day. v, $86, \mathrm{p} .793,1343$.
Protective Commiltec. B committee (N. W. Jordan, Chalrman; A, C.
Raymond, 67 Milk St., Ragmond, 67 mik tary). In April 1908 requested deposits of general and refunding $415 \%$ bonds.

The Cinc. Richmond \& Muncle 18t 5s, Chlcago \& Cincinnatl and Cinc. \& Ind. West issues are \& Muncfe nfter Oct. 1910 See official statement, V. 71. D. 1066: V. 74, p. 1195, of the gen, and ref. 435 sin of 1903 (Americen
Loan \& Trust Co. of Boston and Union Trust Co. of Inillanapolls, trustees) suffictent are reserved to retlre all prior insues, including equypment miges.,
 June 30 1007, gross, $\$ 882,300$ : dencit under operating expen
Office, Chleago, 11 --(V. 86, p. $420,479,793,856,1343$.
 Operates road (double track to Danville Jct., 106 m. . front Chlcago, III, to
Terre Haute. Ind., and bitumlnous coal helds; also to Thebes and Joppa, III.


 Rossville Jet. to Sidell Jet., II.... 46 Other ines......
 Ooal Bluft, Ind. to Casey, Ind
Woodland, 111 , to Vlla Grove... Total operat
Doubbe traok.
Third track.
Slde tracks... Findtey, III., to Pans........... 20 Slde tracks....................... 493 qulred the greater patt of here stock, as sald below, Spectat lease of Chicaro frelght terminals. V, 78, D, 819, \& In 1004.05 Ac quired control of the Jyansvinc E Terre Haute, which torms part of the STOCK - Common stock outstanding, $37,217,800(\$ 15,000$ p. m. .): pref. trust by Trist Co of Amerten in july 1007 as a part of trust asetat under agreement dated July 11005 , for improvements, acgulsitions or refunding,
to bo termlanted on satsfaction of the St. L. \& S. F. atock trust agreements



 oif entractitse to pay 10\% dividends on the com, and o\% on the pref, trust
 ure to pay any the certincates to the trustec and recelyo the sharga repres



 1ssue of bonds on new road at 518,000 per mile for single track; niso for honds for equipment at $\$ 7,000$ per mite and for doubte track at $\$ 8,000$ per mile.
In 1807 the gen, consols were limited to $\$ 30,000,000$ In June 1007 , $\$ 3$,
085000 were sold to retlre the $\$ 2,030,000$ bonds pald off Dee. 1007 and

 E, $\$ 125,000 \mathrm{Feb}$, and Aug.: Serles F, $\$ 220,000$ F-A. Issue) ISsued and Issuable as follows:
Sold for lmprovements and to rello
Sold for limprovements and to relmburse the company for its in-
vestment ln certatn stocks and bonds of other companies (sce

 EARNINGS,-For 6 mos, endtug Dee. 31 1007, gross, $56.045,359 ;$ net, div, on com, stock ( $5 \%$ ); $\$ 360,890 ;$ div, on pref. stock ( $3 \%$ ), $\$ 264,021$; ANNUAL REPORT.-The report for 1006.07 was $\ln$ V. 85, p. 1001,
Year end. June $30-$ 1006. 1007 , 1005 ,

 | Gros carnings ....... $\$ 11,337,714$ | $\$ 9,028,563$ | $\$ 8,423,378$ | $\$ 8,664,042$ |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Oper. exp. and taxes..- | $7,612,709$ | $6,851,289$ | $6,010,850$ | $5,601,033$ | Net earnings;

Not (Inel, oth $\qquad$
 Interist
Rentals Rentals ...
Div, on prof, sti, $(6 \%)$.
Div, on com, stoots, Dlv, on com, stook,
Constr'n, deprec'n, $\qquad$ (8) 529.84 .424 $\$ 2,403,528$
$\$ 2,551,688$
$1,500,681$ 32
3
1
1

 Now Xork; Sec., J. S, Ford, Chloago. Now York offleo,
(V. 80, p. 1461,$1645 ;$ V. $86, \mathrm{p}, 917.1244 ; \mathrm{V}, 87, \mathrm{p}, 36$.
CHICAGO \& ERIE RR, (Sce Map Erlo RR,)-Owns from Marion, O., to Hammond. Ind., 249 miles, and leases rrackage 10 vercorcaigo so Weat Ind BONDS, The first morfoage (trustees Central Trust Co and Eaward Danlels) covers 240 miles of road, the contract with the Chteayo of Westerm Indlana. $\$ 1,000,000$ of that companys stock and
Bett Ry. See abstracts. V, $\$ 1, \mathrm{p}$. 011 V. V1, p. 750 , CHICAGO GREAT WESTERN RALLWAY,-ROAD.-Operates the
"Maple Lea"" moute, ndIEtic from Oelveln, Ia, northerly to St. Paut casterly to Chleazo and southerly and Westerly to Kansas City and Omaha
 Chteago to St, Paut
Oetwen to St. Joseph Bec Creele to Beverly. Sumner to Waverly
De Kalb, Cedar Falls, \&o. Trackago - ©c, (fotat s3 mites) St Paul to Minneapolls.......... Chicaro Terminals.
Dubuane to Alken Dubugue or Aken Molne............... Beverly to Kansas Cry................
St. Joseph to Beo Creek........

Grand total owned, leased and operated under contract, exeludtor
 HISTORY, The Chtcago St. Pant \& Kansas Clty was organized In May
1886, and tn December 1887 mexged with Minnesota \& Northwesterm. In Augist 1893 reorzmized, per plan V. 65 , p. 856 . by deed the titte of the Chlea Sept. 7893 the Greaty Ry, $(815.67 \mathrm{mlles})$, As to 7 -year contracts made In 1002 with packtur companies, see V. 75, D. 341
REORIVERSHIP,-On Jan. 8 1008, A. B. Stickney and O, 16. F. Smith bHis payahle outstanding. It is proposed to reorganlee the company, providing both for matnring notes and future capltat requlrements, by maithg
 sydney C. Borg and Winthrop Burr: Wimam H, Brown, farc simon Borg \& Co. 20 Nossau St., In Feb. 1008 requested deposits: V. N6, p. 336 .
Commattee for Debenture Siock,-A committce with willam A. Read, Chalrman (F, E. Mowle, 25 Nassau St. Sec. Hankers Trust Co., N. Y.

 3EgORITES. - The tholders of debentures and preterred A stoek appoint thin Fiance Committee, whleh exerclsem general suparvision of minances.
addilonal semitities of sald lasues can he put out, but only with consent
$\qquad$
For explanation of column headings,
on trost page of tables

## Chicago \& Eastern MIINois-(Conctufled)- Equipment bonds Serics B due guate


 Terminal Arst mortage gole
Chicago $\begin{aligned} & \text { Orand Trunk- } \\ & \text { Chicamo }\end{aligned}$ Oreat WesternChicago ôreat Westernreferred stook A cumulative gold $\$ 30,000$
 Common stock $350,000,000$.
Sterling 5 -year notes (no mortgage) redeem at iô Gold notes redeemable at 101 .
Gold notes $\$ 2,500,000$ authorized red at $101 . . . . . . . a ̨ ́ ~$ old notes (s50. 727 der Noid notes $\{566,727$ due 1910 ............
Chicago oarcat Western -See Chiccago Terminal Tran Chicago trammond K Western-See Indlana Harror
 Chicago \& Indiana Coal See Chicaro \& Eastern. II N non-cumulative $35,000,000$........ First M Chto \& Ind Dive Chicaro to that rold. do refunding mortrage $810,300,000$ gotd d...Ce Con Stone Co 1st M Motd grair D 01 rect text.
Indlana Stone RR nrt mortyaze guaranteed.


| $\begin{gathered} \text { Miltes } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonts } \end{gathered}$ | $\begin{gathered} \text { Stse, or } \\ \text { Par } \\ \text { Vatue } \\ \hline \end{gathered}$ | AmountOustanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princhpat, When Due Stocks-Last Dividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Rate | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Where Pavable, and oy Whom |  |
| $\begin{aligned} & 7 \\ & \cdots 2 \\ & 240 \\ & 249 \\ & 249 \\ & \ldots . \end{aligned}$ | 19031005190510061097189018901888 |  | $\begin{array}{r\|r}  & \$ 508,000 \\ & 816,000 \\ 1,750,000 \\ 3,300,000 \\ 22,356,006 \\ \hline 22,000,000 \\ \hline & 10,000,000 \\ \hline & 300,000 \end{array}$ |  |  |  | To Sept 1910 |
|  |  | 11,000 |  |  |  |  |  |
|  |  | 1,000 |  |  |  |  | Feb |
|  |  | 1,000 |  |  |  |  | Aug |
|  |  | 1,000 \&0 |  |  |  |  |  |
|  |  |  | 28,127,080 |  |  |  |  |
|  |  | 100 100 | 11,336,900 | Sce text | $\left\|\begin{array}{cc} A & A_{0}^{\circ} \\ \text { Seml-an } \end{array}\right\|$ |  | Apr 11907 21/2 |
|  |  | Various | 44.465 .105 $3.831,545$ |  |  |  |  |
|  |  | Varrous | 1,588,334 |  |  |  |  |
|  | 19004 | Various | 2.479 .727 9892.23 8 |  |  | Auy 1907 int ${ }^{\text {last }}$ Ra R Benson \& Co Lo | Aug 11809 Vatous 191 |
|  |  |  | ,969 |  |  |  | 1910 and 12 |
|  | B |  |  |  |  |  |  |
| 26 |  |  |  |  |  |  |  |
|  | 1005 | 1,000 | 780,000 500000 | 5 | $\pm$ | Chase Nat Bk N Y: or Ch Amer |  |
|  | 190 | 1,000 | See text |  | J 4 |  | July 1104 |
| $\begin{aligned} & 203 \\ & 320 \end{aligned}$ | ${ }_{1000}^{1000}$ | $\begin{array}{r} 1,000 \\ 1,000 \end{array}$ | $\begin{array}{r} 4,850.000 \\ 15,150.000 \end{array}$ |  |  | in Nat Bank, $N$ Y Grand Cent'Stat'n | ${ }^{\text {Juty }}$ |
|  |  | - 100 | 10,500,000 |  |  | Mraman \& Co N Y | Jane 30 ? |
|  |  |  | 3.000,000 |  | J D | do | June $30{ }^{\circ} \mathrm{O} 8$ |
|  | ${ }_{188}^{188}$ | 11.000 | 3,300,000 |  | F \& A | do | July Aug 1 11010 |
| 509 | 1897 <br> 1897 <br> 1807 | 1.000 | 5.000,000 |  |  | do | July 11047 |
| 509 | 1897 <br> 1000 | 1,000 | 4.700,000 |  | ${ }^{1} 0^{\circ} \mathrm{J}$ | do | July 19 |
|  |  | 1,0 |  |  |  | Amer Tr co Sav Bke Chic | Mept 110 |
|  |  |  |  | 4 L | J | Standard Trust Co N | Jan 11956 |

of a majority of both sald classes of stock present at a meeting, Securities
of other Issues havlag a Hen prior to preferred A can be created, but only with consent or two- thrden of both olasses. The several classes ln case of Mquidation will have principal pald in gold, necording to the er priority right
to dividends. At extraorilnary general meetlnes of holders or debenture stock and pret. A stock collectively holders of one-tenth of sald stocks outstandlng, present or represonted, constftute a quorum and by a majority Vote have power to sanction any modincation of the rights of gald stocks,
For rithts of stock see edtiorial in .

 D. 133, 663,1088 . In March $100732,000,000$ of the remainting $\$ 3,377,000$ 1247: Y. 86, D. 701. The interest payment on the debenture stock due
 Wen can be place on property without providing tor thelr payment
V. 70, p. 002 . Car trusts
 $21 / 2 \%$ : none since, $V .85$, p. 721 .
FINANOES, $-33,873.000$ new deb. stock sold in 1907; seo above, Pacinc RR, are operated tor 1 the Ohlc. Gt. West, recelylny thelr entire net earniness above int on bonds and owning Chetr entire stocks. By later agreement the Mason city \& Ft.
Dodge recelves $60 \%$ on bustness $\operatorname{Interchanged,~any~surplus~above~int.~to~bo~}$ held for payment of tuture coupons. Sec sedarate statements for eachi oom-
V. 75, p. 1201
 Earnings sinco Jan. 1004 are based on 818 millos of road proper, only the
net earnlags of the propritary ines over bomd interest beng included. REPORT.-Report for 6 months endiog Dec. 311007 in $V, 86$, 号, 792 ,
 S1. 189.058, balance, dencht,
D. 017,102 .

 $\begin{array}{llllll}\text { Rentala (Incl, equipment) } & 430.142 & 420,051 & 433,516 & 431,368 \\ 450,127 & 372,237 & 308,720 & 483,028\end{array}$

Balancé .............sur. $\mathbf{\$ 1 3 0 , 6 0 4}$ sur. $\$ 126,706$ sur. $\$ 101,400$ det $\$ 141,647$ WFFICRRS.-Pres., A. B. Stockney: V.-P., A. Oppenhelm; Sce., R. C.
 CHICAGO \& HLINOIS MIDLAND RY,-Owna Auburn, H1, to Taytor-
 owned by IIIInota midfand Coal Interests. The bonds are subject to cail on terms to be nixed for the eveveral sastes; the 3780.000 bonds issued on tho nrst 26 miles may be called at 110 on Ang. 11910 or any subsequent
Interest day. See $₹ .82$, p. 452 , 803 (V. 82, p. 803 )
CHICA 00 \& ILLI NOIS WESTERN RR.-To extend from Western Ave which 17 mlles in oDeratlon. Extenston proposed Gary to follet vil 88 ,

 ChicA 00 INDIANA \& EASTERN RY, Owns Converse, Ind, to
Muncle, 13 miles. In May 1007 the Pennsylvanla Co, nequired an the securtica, the road being operated sis part of the Pite Co, acgulred all the se.
 CHICA 00 INDIANA \& SOUTHERN RR,- Seo Manps. N. Y, Cent. \&



 \$17,000.000 and Mlehigau Central $33,000,000$.
BONDS. Of the 48 ot 1000 ( $\$ 20.000 .000$, guaranteed by the Lake 8 Shore
B MICh. South., $34.850,000$ are reserved to retre the 48 due July 11000 . Ionitly with four other roads covenanta to pay the N. Y, Centrat lines


EARNINGS. 5 mos., ${ }^{1908} . . . . . .$. Gross, $\$ 1,163,573:$ net, 8347,254
REPORT,-Report for year ending Deo, 311007 in V. 86 , D. 853 ,


CHICAGO INDIANAPOLIS \& EVANSVILLLE RR.-V. 84, p. 1050. CHICAGO INDIANAPOLIS \& LOUISVILLE RY.-Operates the
"Monon Route" from Chicago, ill., VIa Monon, Ind., to Indianapolls, Ind.. and Loulsville, Ky., with brancties, The system ticludes: Lines owned-
Indianh
apolls
Matate



Total of all Junc 301007
.600
A lease for 999 years with Chicago \& Western Tndiana (of whose stock thls company owns si.000.000 gives entrance to chlcasta on a malleage basts. Owns entre stock of Indianapolls \& Loulsville RR., profected from at or


 In Aus. 1900 the Loulsville ic Nashville and Southern Ry, acquitred $93 \%$ of $\$ 10,50,000$ com, and $77 \%$ of $\$ 5,000,000$ pret, stook, on the basis of 378 gold bonds at par, secured by the stock aedratred. 50 -year d\% collateral trust DIVIDENDS.-On pref., 1899, 1\%; Oct. 1000 to Junv 1908, both Thciu-

 Cutcaro) ; totat nuthorized lssue is $815,000,000$. of whteh unlssued batance ts reserved to take up extsting divislonal bonds at maturity, The Consolldated
 Feb. 1000 fth to miltes of road; balance lasuable at $\$ 30,000$ per mille. See
 ANNUAL REPORT.-In V. 85, p. 787, showed:


${ }^{100405 .}$
1003.04. $\begin{array}{lll}160,432 & 51,884,454 \\ 257,031\end{array}$


 OpFICERS.-Pres. W, H. MeDoel, Chicaso V. P. Morlon F. Plant,

Directors,-Thos. W. Joyec, A. H. Gulard, A. T. French, Chas. Stecle,
 -(V. 83, D. 680, 858, 1347; V. B4. D. i01; V. 85, p. 722, 787, 020.)
CHICAGO JOLIET \& KANSAS CITY RY -Profected from Chicaso, via
Jollet, to Kanans City. So., 350 miles, with branches to Kelthsbury vo cko, Stock authorized, $\$ 15,000,000$, Bonds authorized, $\$ 10,000,000$ nirsi
 D. 00. ,

CHICAGO JUNCTION RR,-An elevated road, 3,75 miles of track


 CHICAGO JUNCTION RAILWAY,Owns Inner 1ne withtn the Chlcago Ti June 1207 the Vinderbit (New York Centrai) Interesta arranged to
 acquirg the outer bect Hec, asxyming tho
leaving property free of Hens. V. 80, p. 159, 792,







| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stze, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | Amount Oulstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princlpal, When Due StocksDividend D |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&ec., see notes on flirst page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When <br> Payable | Where Payable, and oy Whom |  |
|  |  | $1008$ |  |  |  |  |  | March 11038 |
| Chicago Junction RR-1st M $\$ 2.327,000 \mathrm{~g} \mathrm{red} 105$. $\mathrm{c}^{*}$ Chic Milw \& Gary-First mtre $\$ 20,000,000$ |  | $1905$ | \$1,000 | $\$ 2,258,000$ | $4 \mathrm{~g}$ |  | W Harrls \& Co Chicago | Meh 11945 |
| Chicaso Mil waukee \& St Paul-Com stock (see text) - |  |  | 1.000 100 | 85,500,000 | $7 \ln 1007$ | $\begin{array}{ll}\text { A } & 0 \\ 0\end{array}$ |  | ADe 11048 Apr $20100831 / 6$ |
| Preferred stock $7 \%$ yearly not cum $\$ 124,654,400-$ |  |  | 100 | 40,276,400 |  | $\begin{array}{lll}\text { A } & \infty & 0\end{array}$ | do do do | Apr $20100831 / 5$ Apr 201908315 |
| S W Div frst mortgage Western Unlon RR.....-0*******) | 212 | 1879 | 1.000 | 4,000,000 | 6 |    <br>  0 $J$ | do do | July 11009 |
|  | 119 | 1880 1880 | 1,000 | $7.432,000$ 2.84000 | $\frac{6}{5}$ | J ${ }^{5}$ | do do | Jan 11910 |
| Hast \& Dak Div Ext frst mtge \$000,000 5s...F.c* | 195 | 1880 | 1,000 1,000 | $2,840,000$ $6,670,000$ | 5 \% 8 | J \& | do do do | July   <br> $J$ 1 1910 <br> 1010   |
| Lacrosse \& Davenport Dlv irst mtge .i. - .-. F, $\mathrm{c}^{*}$ | 185 | 1879 | 1,000 | $2.500,000$ | 5 | $J$ | do do | Jan 11910 |
| Wiso Val RR Co ist M Tomah to Merrill, Wh | 107 | 1879 | 500 | 1,106,500 | 6 | $J$ | Lee, Higginson, Boston | Jan 11909 |
| Wlsc Val Div 1st M stok fund not drawn | 161 | 1880 1880 | 1,000 | 1,028,000 | 6 6 |  | Ofrice 42 Broadway | July 11920 |
| Chito \& Pac Dlv 1st M (Chlcago to Kittredge) .-F.c* | 120 | 1880 | 1,000 1.000 | 5.040,000 | 6 6 | J | do do | $\begin{array}{lll}\text { July } & 1 & 1920 \\ \text { Jan } & 1 & 1910\end{array}$ |
| do do Western Div 1st M (see text) gold.F.e* | 1,117 | 1881 | 1.000 | 25,340,000 | 5 g | J ${ }^{5}$ | do do | $\operatorname{Jan}$ 1 1021 |
| Chicago \& Lake Superior Div 1st | 68 | 1881 1881 | 1.000 | 1,360,000 | 5.g |  | do do | July 11921 |
| Fargo \& Southern tirst mortgage gold ass | 19 | 1883 | 1,000 | 1,250,000 | 65 |  | do do | $\begin{array}{llll}\text { July } & 1 & 1921 \\ \text { Jan } & 1 & 1924\end{array}$ |
| Chic Milw of St P Terminal mortgage gol |  | 1884 | 1,000 | 4,748,000 | 5 g | $\begin{array}{llll}1 & 6 & J\end{array}$ | do do | July 11914 |
| Dakota E Great Southern frst mortgage gold- F | 159 | 1886 | 1.000 | 2,856,000 | 5 | T | do do | Jan 11916 |
| General M (for $\$ 150,000,000$ ) gold Series A..U.c* ${ }^{\text {cer }}$ | 5.722 | 1886 1889 | 1,000 | $3,083,000$ $\mathbf{2} 4,000.000$ |  | $J$ $\&$  <br> $J$   | do do do | July 11926 |
| do do Series A registered. | 5.722 | 1899 | 1.000 |  |  |  | do do | May <br> May <br> 11989 <br> 1989 |
| do do Serles B | 5.722 | 1880 | 1,000 | a15,078,000 | $31 / 2 \mathrm{~g}$ |  | do do | May 11989 |
| do do So Serles B reglste | 5,722 | 1899 | 1,000 |  | [ $31 / 28$ |  | do do | May 11989 |
| Muwaukee \& Northern 18 Consoldated mortgag | 126 362 | 1880 1884 | 1.000 1.000 | 2,155,000 | ${ }^{6}$ |  | do do | June 11910 |
| Chicago \& N W-Com stock \$177,604,880 | 4,273 | 1084 | 1,000 | n4,003,000 |  |  | Co's office $111 \mathrm{~B}^{\text {'way }}$ ( ${ }^{\text {do }}$ N |  |
| Preferred stock (not cumiuative) see text $\ldots . . . \mathrm{Tr}$ | 4,273 |  | 100 | 22,305,000 | 8 in 1907 | - | do do |  |
| Cluc \& $N$ W con 8 f $M$ ( $(12,900,000$ not dr | 788 | 1865 | 1.000 | 12,832,000 | 7 |  | do do | Feb 11915 |
| Cedar Rapids \& Missour River-18t M 3d Div | 150 | 1866 | 500 \&c | 2,332,000 | 7 | M \& N | do | May 11916 |
| Madison Exten 1st Mg g ( f \$23,000 not drawn)-F | 129 | 1871 | 500 \&c | 62,077.500 |  |  | do do | June 11909 <br> Apr 11911 |
| Menomince Ext 1st M g (af $\$ 20.000$ not drawn). F | 114 | 1871 | 500 dc | c2,546.500 |  |  | do do | June 11911 |
| Northw Union 1st M Rold Muw to Fond-fu-Lac-F | 02 | 1872 | 500 \&c | d3,365,000 | 75 | S | do do | June 11017 |
| a Including June $1907 \$ 7.028 .000$ of $31 / 5$ and $\$ 150$, AIso in sinking fund July 1907: b $\$ 172,500 ; c \$ 150$; | $\left\lvert\, \begin{array}{ll} 000 \\ 500 ; & \text { of } \\ d \end{array}\right.$ | $\begin{aligned} & 48 \ln \\ & \$ 135, \end{aligned}$ | $\begin{aligned} & \text { treasury } \\ & 000 . \end{aligned}$ | and not 11st | ed (see te | xt . n | \$1,080,000 addttonal to | treasury, |

CHICAGO MILWAUKEE E GARY RY- $S$ eMap. This rond. When
 IInes entering Chicago of this. Rockford ith. to Momence, 125 milles
Including Elgin Jollot \& Eastern traekage between Aurorn ani follet, 24 miles, was in operation in Aprll 1908 . An cxiension is to be builit at once
from Momence to Gary. 42 miles. A line is alio to be constructel from the from Momence to Gary, 42 milles. A line is alo to be constructe 1 trom the
northern terminus at Rookford through Belolt and Janesvilie to 100 miles. Large terminats are belng acquired at Gary and mliwaukee. Incorporated Mareh 1 mose

 BONDS,-On April t 1908 a mortrage whas executed to the St . Louls Unton Trust Co and IMINoIs State Trust Co. of St, Louls as truxteos to
secure an 1 ssue of $\$ 20,000,000$ of 40 -year 5 bonds, of which $35,500,000$
 for extensions to Gary and Mrtwaukee equipment, terminals, elevators

CHICA00, MILWAUKEE \& ST. PAULRY,-ODerates from Chearo Kausas Clity, Mo, with tines traversing Illuols, towa, Mlssourl. Meb anden road - Mrass ars
 HISTORX, ETC. The Milwaukee \& St. Paul RR. Co, was organzed May 5 18Ba and on Feb, 11 1874 took its present name. The system has since been greaty cxtended Sept. 1893. The White Rtver Valce RR., with $350,000,000$ authorzed




 ported is acourred. The pret, stock has a pror ritght over the com. stock earned it has no cumulative right. After payment of $7 \%$ on pret, nnd $7 \%$ The authorized com. atoolk was increased in 1902 from $358,183,000$ to \$83.183, Pet and in on Dec 111873 was $512,27 \mathrm{i}$, 483. It p. 89. 747,400 utmost entrely by exchange of convertible bonds for sed to 319.
 654,400 : V. 83. D. 800
000 com, stock at par , incresero offered the right to subscribe to $\$ 25.000$.


 1,400 miles, and soo miles of branches, and $325,000,000$ for contuniencies further branches and equipment. Thls will tiecrease the amoumts outstand. lng to about $3116,000,000$ each of pref, and comi stock, This new stock may

 BONDS. Abstracts of some of the older motyes, were published in the Chrcaoo \& Pactic Wextern Ditesion, see Supplement of Jan. 1001
Terminal 5\% bonds of 1884 cover terminal property of soveral hundred
 000,000 to the Unted States Trust Co. of New York, as trustee, andi coveris the entire ralway property and ranchises of the company therein denot bo extended but will be pald off at maturtes. saued or were reserved for the purpose indicated, vig.:
Amount in the hands of the pubtio -ice below.................. $832,791,000$
 Avaliabic or eventually to become avainible for improvemente, gerved for proor liens, whith have slice been convected into

Total authorized . GENERAL PINANCES. ETC.-Capltallization per mille of road June 30 1907: of entire system trom Chicazo to the Pacho Coast to be about 338,000

In 1906 the Unlon Pacinc system (Oregon Short Line) acquired $\$ 3,600,000$ In Aug. 1906 stock holders were offered the right to subscribe to $\$ 25,000$. 5.000.-
0 com.
cos. Averave frelght train-load in 1006-07 was 280 tons, rate per ton per mlle,

RNINGS,-FO
 ANNUAL REPORT.- Fiscal year ends June 30. Annual meeting is held 1006-07. 1005-06. 1004-05.










 OpFICERS.-Chalrman, Roswell Muller, 42 Broadway, New York;
 Layton, L, Joelt, Mitwankee, J. Ogden Armour, Ohtcharo: Prank S. Bond,


CHICA 00 \& NORTH WESTERN RY - (See Arap.)-Operates an Im.
 minimp retio
 Sundry trackage.



\& Omaha......................711

 Tm 1900-05 varioua pogretury roada werc purchased. v, 7i, D. 201, 204;
 mostly completed in 1007. V. 35, p. 659, 220.
CAPITAL STOOK, - Ot the com, stock, $32,340,352$, nnd of the pret, 33 .
835 remalned in company's treasury in fuly 1907 . Pref. stock right to $7 \%$ : then com. $7 \%$ : then pret. $3 \%$; then com. $3 \%$ then both classes
 $\$ 200,000,000$ ). Stockholders In $\mathrm{Feb}, 1007$ gubseribed for $324,401,600 \mathrm{com}$. atock at par, ralsing the amount outatanding to $309,618,000$. In 1006 the
 DIV.-1'86 to '03. '04. '95. '96 to '00. '00. '01. '02 to '07. 1008.


 vere reserved to rettre minderiyting bonds, and rematnder for addulfons and



 ant belng described in Supplement, of May


Thi sinking fund debentures of 1033 have a sinking fund of $\$ 200,000$ per year, it they can be redcemed at 105, See page 2, "Supp." of Aprill 1895 .
Thie extenision bonds of 1886 are secured by deposit In trust of Arst mort
 $\$ 2,560.000$ Wyoming Central 1sts (consolidated with F. E. \& M. V.). ©e The Fremomt Elehorn do M1ssourt Vallev consols havo a nrst tee on 1,170 milles (remont, No., bo deacs, but besides the amount and branenes to Hatstanding lin the table, sile.6.75,000 (along with $\$ 2,560,000$ Wyoming Central nriss, A. F. E E © M. V Issue) are held as part collateral for Chicago
C Noth Western extension bonds of 1886 . \& North Western extension bonds of 1886
$59,226,110$, In July 1905 for $310,600,200$, In May 1906 for 516,2077 , 100 find In Peb. 1007 for 324401,600 com, stock at par. the proceeds to be nsed for
 D. 87 :

EARNINGS, Foc 11 mos, endint May $31:$ Gross, $358,409,823$ in $1907-8$. Seatement for calcudar year was in V. $80, \mathrm{D}$. 315 , show'ng:

 REPORT. The annual meeting is held the third Thursday tn October.




 Divldend on common- (776, 118, 577 $(7) 4,602,313(7) 3,383,324(7) 3,383,324$

 In 1004.05 of $5295,442:$ In 10030.04 or $81,174,766 ; \ln 100607$, not glven. OFPICERS-Pres, Mrarvin Hughate, Chicago: V.-P, nind Sec. E. E. E. Osborn, 11 B. Way, N. Vanderbitt, F. W. Vandernhit, H. Mok. Twombly, Samuel F. Bargor, Chnuncey M, Depow Jame sinman, James C. Fargo,
Frank Work. E. E. Osborn. N. X. Marvin Hughtt, Dyron I. Smmth, Cyus
 CHICAGO PEORIA \& ST. LOUIS RY, ROAD.-Own from Pokin to Brfuge Jet., 3 mi: Havama to Jackgonvilie. MII. 42 mi ; branch, Lockhaven
 Reorganlation of chloag Peorla \& St. L. RR, and St. L, Chtc, \& St.



 1,655,856; net, 3257,405; other tncome, s3,325; Interest and taxese, 3230 ,
 CHICAGO ROCK ISLAND \& PACIFIC RAILROAD
company. per plan V, 75, D 230 in $(\$ 145.000000$ ) is owned by the Rock Island (holding entire caplat stock re secured by a pledee with the trusted of an cqual amount of $37.000,000$ ) are securch by a pledge with the trusteo In cguat 1908 , $770,147.600$ of the 574854.100 Ratheay stock had been aceulred in 1007 $312,504,180$ of an
 St. Louta 5 San Fran. com. stock. V. 76, p. 1406. Total tricome th 1000.
 CHICACO ROCK ISLAND \& PACIFIC RY - See Map Rock rstanit Co, pages tir ander © Colorado Smrtnes. Col tha yla Kansse Civy, Mo. to Ky, ${ }^{\circ}$ Coat Co and forming with them and the Southem pactic a thrours Ine to the Pacinc Coast: also from Tucumear, And to Fort Worth Tex., on the south, and on the north to Mlnmeapolls:

CHICAGO ROCK ISLAND \& PACIFIC RY - (Concluded)
MInn, and Watertown, S. D.. with numerous branches, viz: Chle. Ill to Colo Sp'ss, Colo-1,064 $\mid$ Keokuk \& Des Molnes*....... Mtess, Davenport, Ia., oo Torrai, I. T. 708 Peoria \& Bureau Valley Darlayton, Kan., to Texhoma, Whate \& Buck River Valleyi:... 62 Burl'gtnia., to Minnap., Minn. 308 Westem*.... Vinton, la.i. to Watert'a, S. D.
Branch

## Capital stock all owned- choc. Okta. $\&$ Gint (deased)


$\qquad$ rackage to St. Louls, Denver,
 1,7601 *See these companles.
 neld, La.. 100 m ., negulred ing Sept, 1005; extension belag built from Wlinndeld toxandria. La. $443 / \mathrm{m}$.; also one opened Feb, 1308 from Alex. linee now bulldink. Thic rond ls sicased for 999 years. The charier permits the V. 81, p. 1551; V. 82, p. 99,870 , and bonds below; Also Rock Island ${ }^{\circ} \mathrm{Co}$ Thid Rock 1sland interests in April 1806 acquifed a haif interest in the ${ }_{2} 230 \mathrm{~m}$ Ites with branch to Woxamatchle 70 miles Clebmere to Fort Smith. Waxahatehle, io Dallas and Houston to Galveston. V. 82, p. 870 .

HISTORY $\rightarrow$ A consolldation June 21880 with 350,000000 stock posited per plan V. $75, \mathrm{p}, 239$, each $\$ 100$ stock bellit exchanged for the fol-
 Island Company" (or New Jersey), Which owns the entire capital stoek of the Raifroad company. Sce sta Pacnts $\&$ In Aug, 1007 the Chio In 1902 most of the stock of the Burungton Cedar Raplds ${ }^{\circ}$ Nor, and

 15\% from carnings of nve mos, Aprit, $13 \%$, July, $1 \%$
 1005, sce V. 80, D. 2398.
BONDS-- Of the genoral 14 of 1808 those unlssued are avallable as fol lowsi mend additlons, incl, cquipiment, and $\$ 12,500,000$ to rettre the proy of 1917: Bankers Trust Co., New York, and Ben. Strong Jr., trustees Mtye Abstract in trust gold 43 ot 1002 (s24, 000 , 000 antionized are secured
The coltateral bydie refunding $4 \%$ bonds of 1004 ( $\$ 163,000,000$ authorized issuc) are
 tho companies owa molemt and shops at vollne fill and on ani
 mortages on all the other uncs of the system or the Ramway company. aiss
 V. 78, D. 223, 234: V. 70, D. 1716, 2206: V. 84, p. 219; V. 85, p. 05
 Isyued, to acgulre property, meluding stocks and bonds .... 25,000,000 Ressem fallag due within the next 30 y cars (none of such underiying bonds to be extended, also to acquire $835,000,000$ kencral 48 or
Bonts to Bo Taken e pacinc Ry, gen, mtge. 49
 duttons and tmprovements
 Chootaw okiahoma © Gult RI. Consor 08 . hero HR, reneral mege ns ot $1010 . . . .10$


5en $\quad 382.025,000$ Reserved to provid $75 \%$ of purchasa price or securtied of Rescrved to be lasued at not over $\$ 3,500,000$ yearly from Jan. 1
1004 for fature fmprovements and equipment...........


| For explanation of column headtnas, \&c., see n on first page of tables |
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Mu
Mutes $\left.\left|\begin{array}{c|c|}\text { Date } \\ \text { of } \\ \text { Bonds }\end{array}\right| \begin{gathered}\text { Stze, or } \\ \text { Par } \\ \text { Value }\end{gathered} \right\rvert\, \begin{aligned} & \text { Ou }\end{aligned}$


## $\underset{\substack{\text { Amount } \\ \text { Outanating }}}{ }$




| EST OR DIVIDENDS |  | Bonds-Princt pal, When Due Dividend |
| :---: | :---: | :---: |
| che | Where Payable, and ov Whom |  |
|  | Dent. Palmer \& Co N Y | Mch 11930 |
|  | arned | July 11030 |
| N | Firat National Bank N Y | Nav 1200 |
|  | Otflee 155 B'way ${ }^{\text {N }}$ Y | Suly $1.081 \%$ |
|  | ${ }^{\text {Frat National Bank } \mathrm{N}}$ | July 11917 |
| $\stackrel{N}{N}$ | do do | May 1909-19 |
| 8 | Now York, Speyer |  |
| 8 | First National Lank N Y | Oct 11021 |
| D | do do |  |
|  | ${ }_{\text {do }}^{\text {do }} \&$ Gir ${ }^{\text {dr }}$ Co Pa | $\begin{array}{llll}\text { July } & 1 & 1925 \\ \text { Oet } & 11 & 1025\end{array}$ |
|  | do do do | Jan 11949 |
| N | do do do |  |
| ${ }_{0}$ | do do do | Aug 1008 |
|  |  |  |
|  | New York and St Louls | Jan 11927 |
| A | First Naticnal Bank N Y |  |
|  | Flest Tr \& Say bank Chle | Oct 11924 |
| D | Guaranty trust Co ${ }^{\text {N }} \mathrm{Y}$ | June 11935 |
|  | Offleg $111 \mathrm{~B}^{\text {B way }} \mathrm{N}$ Y | Feb 201908 31/6 |
| N | do do | Feb $200190831 / 2$ |
| O | do do | Apr 11919 |
| N | do do |  |
|  | do do | June 11930 |
| D | do do | June 11030 |

## CHICAGO ROCK ISLAND \& PACIFIC RY. (Concluded).

Ot the $572,200,000$ ref. 4a dated 1004 outstandIng or sold Feb. 1008, $\$ 24$;-
300,000 were issued for refunding purposes , $\$ 15,000,000$ to relmburse

 provements and aequisitions of other properties or securteles, as prescribed




 Vhe fitter belng allen on 308 milles of road and equipment. See above and



 Milear operated.

 Gross carnlags- ....... $\overline{300,238,420} \overline{351,237,858} \xlongequal{544,051,500} \$ 344,960,49$

 Taxes and reatals

 Committee. B. F. Yoakum; President, B. L. Winchelli: Vlce.President, R.
 Vlec-Pres. E. L. Pollock; Sec. and Treas. Georye H, Crosby
ace, 115 Broadway.- (V. 86, D. 107, 228. $336,420,602,1343$.
CHICAGO ST. PAUL MINNEAPOLIS \& OMAHA RY.- (Seo Map Cht
 Castio, Neb. to Wynot, 18 miles, was opened Oct. 28 1007. HiSTORY.-This was a consolidaton Joty 1880 of the Clicafo St. Paut



 BONDS.-There are 875,000 Minneapolis Enstern 1st M. Duar. 7 St


 State Commerce Commlssion (11 mos.), vross, sit, 1333 , 118 Ia $1907-08$,

 Gross earnlny
ODerating expe $\qquad$ $3,943,750$
$8,310,945$

## Net carnlacs Net rentals pala



 Surplus of RR. Ca

CHICAGO SUBWAY CO, -Incorporated to Now Jersey Nov, 211004

 equipped with narrow-gauge cecomploted, motors and cars. dealigned for the
cago, and from these terminals to and from the downtown business distritt
and between business houses. It is still engaged in developtag and extendand between business houses. it is still engaged in developtag and extend-
ing the system. See $V .86 . p .720$. Tho authortzed atock of the Chtcago Subway Co. $18550,000,000$, of whlich In Aprit 1008 it was arranged to exchango per plan V, 86 b. 1284 , 1467 20 -year 5 " stock of the Tunnet Co, and by oher property. Including the Chicaso Ware house (o Terminal Co. The 1ssue of the coilat, trust bonds will be un
11 mited. Addtuonni bonds may be lss and maturing later tater than June 1 1028. Of the bonds, an amoutit will replace $513,000,000 \mathrm{Illimols}$ Tumnel bonds is securty for $59,000,000$ Hoatink dobt of Tunnet Co. Y, 86. . . 724. In July 1008 nbout 95.5 of the Illitnola
 thereto, and a belt line around the elty, Company owns 760 acres of land In and adjacent to the cety, of which 50 acres are to the centre of the bustness district: also mecudes 7,500 fect of dook property on Chicago River. Nearly
all land. Including that upon what Track owned. 84 m . Ie ase from ch tracks have been bullt. Is owned in tee
 and Chleago \& Calumet Terminal, plan V. 64, D. 888, 898. On Aprll 161907 the lower court granted the pettion of the Bait \& oht for permission to pay of the $315,140,000$ frst mortgage bonds, which were to be due under the decree wint the holders 20 recelve the amount found 1907 ) to May 3. The foreclosure sale, which thad been set tor Mater (Feb. 20 was enjolned to enable the stookholders to test the valldity of the B. \& O,

 mpitten (Geo. 1. Matcom, Chatrman; H. S. V. On Nay $141900^{3} 53,500,000$ of recelvers ${ }^{\prime}$ gold certhicates were authorized to be $a$ lien pror to mtre, of 1897 and payable on demand $0 . \mathrm{V} .82$ They are TENANE, Batt. \& Ohto, Chicago Great Western, Chicaro Junction

 cum. pref of the $516,500,00050$ year $18 \mathrm{st} 4 \mathrm{~s}, 31,31,30,000,000$ were reserved
 ${ }^{3}$ mos. July ${ }^{1}$ to Sopt. 30.11000 , shows, tross, $51,716.491$. net atter deduoting oper. oxpenses and taxes
$\$ 5628650$ Interest, 857 , Recelver, Pres, and Gien. Mge. J, N. Faithorn. Chtengo III: Sce. and
 CHICAGO \& WESTERN INDIANA RR,-Owns a valuable terminal Its lines extend from Desrborn Station, Polk St, Ohicaro, to Dolton. 17 m .;
 m.: also owns over 1,200 acres or real estato, passenger and frelghty yards. warehouses oloverors tec. The Belt Ry. of Chicago leases and operates
 LE ASES, 18 . petual contracta to the Wabashi, the Orand Truak West., the ohtorgo of
 vme, ench of whtch dive companies owns s1,000,000 stock They are alas rental must always exceed at least $20 \%$ Int, on bonds outat. V. is, p. 819 .
 Per cend. - Tho general mortgave bonds aro drawn at 105 and interest fin
 sold on account or rack elovation and othar Impr'ss, so.033,000 Addtlilonal were used to remmg bonds canceled by operation of the sinking fund , 38 , additions cqual to at least the par value of the bonds lssued. V. 75, D.
 ANNUNLREEPRT. Flscal ycar ends Dec. 31 Report for 1906 was in

CHIHUAHUA \& PACIFIC RR.-Completed Aprll 1000 from Chilhuahua, Mex, to Minaca, 125 milles. Kxtenalon from Li Carplo Jot. to Temosachit,
 sonus, sec table above. - (V, 79, D. 902; V. 84, p. 603.)
CIOCTAW OKLAHOMA \& QULF RR.-See Chlo, R, I, \& Pac. Ry.
 ton, 32 mites, o mpleted; construotion of remalnder is to be beguin in

1908. V. 84, P. 1182, On March 141008 John C. Curtls was appointed
temporary recelver, but expected shortly to be discharred. V. 86, p. 720 . Stock, $51,125,000$, ail of one class, lissuable at 515,000 per mille; par of


 CINCINNATI FINDLAY \& FORT WAYNE RY, Owns FIndlay, O, to
Ft. Wayne, Ind. 80 m ; Also connecting Ilnk with the CIn. Ham, $\delta$ D. from

 renewar for thko period, © D, whleli guarantees bonds, prin, ind inter ast

 CINCINNATI HAMMLTON \& DAYTONRY-The system Includes:

 Traokage Roads rasasd--


* See separate statements.
Has control or the Pere in fointly with Cley. Cin. Chto \& Earquetto RR. Also owns Dayton \& Unton
 control by purchase through J. P. Morgan e leo. of avout $35,00 t, 000$ stock found unduly heay, Mr. Morgan, In Nov. 1905, relleved the Eric of liss purcanse. V. 81, P. 1600 On Dec. 41005 Judson Harmon of Cinctnpati wns
 broukht under the $4 \% \%$ mortgage of 1905 and steps. It was understood were proposed to forcolose $43 \%$ notes of 1005. V. 82 . P. 803 . 1040 .
In July 1008 interest on Cinclnnst Indanapolls \&o Western lsaues was The recelver obtamed to pay the Interest due Jan. 11000 on O . H. \& D D, and Pere Marquette bonds. The cortincates, subject to call at par, are a lien on entre properties, re-
spectively, no mentlon belig made in order as to priority over bonded debt Y. 81, D. 1847: V. 32: p. 160. The same amount of certincates was 1 sss
 and later coupons were pald from earnings. Y. s4, D. D01 .
The stockolders voted Oct. 81007 to cancel the lease of the Pero Marquett roorganized in Deo. 1007 , and to settle all questlons between the two roads by arbleration, V, 85, D. 633 .-A committee, James N . Wallace
Committee for Refunaing $4 s$ of 1004 .-A Chatrman, lred. C. Randau, Seos coupons were purchased by the 4 ,

 STOOK- In 1004 most of the $36,925.5005 \%$ pret, and all of the 81.074, ,
 DIVIDENDS slucc consolldation
preferred. Issued in 1895.


## On common, $2 \%$ pald Dec. 241203 ; none since


 beown in table (none of which except the Dayton \& Mtchlgan bonds can The $815,000,000$ eold colltatiral notese of 1925 are secured by an equal amount of consolldated 4 kg . the greater part ( $87,750,000$ of the preferred
 Pactice Ry, Proceds used ehicoly to Rytre preterred stock and pay in part

 $\$ 7,118,800$ ( entire stock issuc) of Cineinnatt Indhanapoins \& Westem RR.

 purchase money $4 \%$ gold notes atced Jan, 11908 of ilke amonnt to be lasiucd.






EARNINGS,-For 11 months ending May al 1908, gross, $37,305,418$;
 Mlles operated.
Groess earnin Grors carminga
Net licome.

 Div. com, stook D\& \& MR. RR.....
Dly. com. stock Home Ave RR.

366,669
388.660

sixal $\qquad$


 Maker, Geo W Younce N B Ream and H. F Shoemaker, New York





 belng in detait, a committec (Wuliam A. Resd Chatrmant Banker' BONDS. - The "Irst and refundine" 4 s of 1802 ( $58,200,000$ authorized
 which 350,000 in thic Cin. Ham. $\&$ Dayton treasury; ${ }^{33}, 478,000$ are reserved of cure ind. Dec. \& west. 5 s .
The 1 D, $\&$ W, bonds arc redeemable by lot at 110 at any thme on elght wecks notio 50.33 .000 are guaranteed by Cin. Ham. \& Dayton. Car CINCINNATIINTER-TERMINAL RR, Owns a road 6 milles in tearth
conneetIng the Chesapeake \& Oho bride and the Ctn. Ham, ot Dayton terminals. Controlled by Chesapeake \& Ohlo RY. Commonstock, 510,000 fa 3100 xhares, issued for purpose of control. There win be lsyued $\$ 1.000$,
 ty Chesapeaice \&o Ohlo and Loulsville \& Nastiville, and sublect to call on

 CINCINNATI LEBA NON \& NORTHERN RY, - Owns CInclanatl O. Dodds. 38 miles. Including 5 miles from Lebanon to Dodas, leased to the

 Co, v. $75 . \mathrm{D}, 080$. Dividend of $3 \%$ pald in 1906. of the 31,500 D00 nist

 D. 80.1
CINC
 Suceessor Aug t 1898 to Conclos.
 Pennsylvanla Company guaranters the bonds, princlpat and tmeterst. Sec

 7 R. ${ }^{1006}$ Payments in adotition to atove In 1007 were 820,894 for Additions 875 provements, \&ec. (aratinst $550,710 \mathrm{in} \mathrm{1006)}$ and $\$ 16,040$ on account of princloal And intereat of cre trust -
CINCINNATI NEW ORI,EANS \& TEXAS PACIFIC



 at rato of 800 , 000 yearl. with titerest on deferwd payments at $3 \%$ rental





| RAILROADS | $\begin{gathered} \text { Milies } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Sise, or } \\ \text { Par } \\ \text { Value } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | INTEREST OR DIVIDENDS |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hon of column headings, ee. see notes on fral page of tables. |  |  |  |  | Rate | When Payable | Payabte, and by Whom |  |
| Cincin Ind \& West-Ind Deo \& nnot guaranteed-..Ce W 1st M gold red at 110 - guar p \& ( (end) | $\}^{262}$ | $\begin{aligned} & 1805 \\ & 1895 \\ & 1895 \end{aligned}$ | $\begin{gathered} \$ 1,000 \\ 1,000 \end{gathered}$ | $\begin{array}{r} \$ 2,229,000 \\ 953,000 \end{array}$ |  |  | san $\frac{1808}{\text { do coup la }}$ | Jan 11035 <br> $\sin 11935$ |
|  |  |  | $\begin{aligned} & 1,000 \\ & 1,000 \\ & 1000 \end{aligned}$ | $4,672.000$ |  | $\frac{\mathrm{J}}{\mathrm{~J}}$ | do |  |
| ncinnati Lebar |  | is ${ }^{\text {is }}$ | $\begin{array}{r}100 \\ 1,000 \\ \hline 1000\end{array}$ | 650,000 200,000 |  |  | at |  |
|  | 148 | 1002 <br> 1898 | 1.000 | 1,291,000 |  |  |  | Nov 1194 |
| Cin New Orl ( Texas Pac Junc- Coms Stock 3,00 |  |  | 100 | 3,000,000 |  |  |  | Aug ${ }^{\text {dune }}$ (104 |
| Notes, due $\$ 150,000 \mathrm{semt-}$ |  | 1006 | 100 | 2,500,000 |  |  | (1) |  |
| Notus. |  | 1904 |  |  |  |  |  |  |
| do Ser 1 |  |  |  |  |  |  |  |  |
| Cincinnafi North |  | 1901 |  | 1,000,000 |  |  | anty | July 110 |
| Clearfield \& Mationiog Stock |  | 1871 | 1.000 | 1,800,000 |  |  | Slow. Lanterec | June 11921 |
| First mortgage gold gunanteed | 26 | 1803 | 1.000 | 650,000 |  |  | all streat | $\begin{array}{llll}\text { July } & 1 & 19 \\ \text { Jan } \\ 1 & 19\end{array}$ |
| General mortgage (now in | 177 | 1887 | 500 | 4,000,000 |  |  |  | Hoh 2510 |
| Frrst consol mtire s4,000,000 | 172 | $15 \times 2$ | $\begin{array}{r}500 \\ 1,000 \\ \hline\end{array}$ |  |  |  | Ow, Lanter \& Co NY |  |
| cold sinkling fund | , | 190 | 1,000 | 1.056.009 | Scc 4 |  |  | Aug 11 |
| Precsrred stock $5 \%$ nonatumulattv |  |  | 100 | $47,056,300$ $10,000,000$ |  |  | Morgan \& Co N Y | Mch $210881 \%$ |
| C I St L \& C con M drawn at 10 | 175 | cc |  | 640,000 |  |  | do |  |
| ceve Col Cin $\&$ ind consol mort | 391 | 86 | 1,000 \%c | $7{ }^{7} 3950000$ |  |  | do do | Aus |
| Gen cons motrcace (812, 200, | 301 | 1884 | 1,000 | 3,28,000 |  |  | do do do | June 11914 |
|  | 72 | 1860 1882 | 1,000 1,000 | 2,000,000 |  |  | do do do | July |
| ev Cln Chito © St L Wh | 62 | 1890 |  | 650,000 |  |  | do do do | Nov |
|  | 268 | 1890 1890 | 500 ck | $\frac{1}{5}, 1003,730$ |  |  | do | Spipt 1 |
| St Louls Div coll tr kold ( 8351,000 in | 104 | 1890 | 1,000 8 de | 10,000,000 |  |  | \% | Nov 1 |
| Gen M 100 years for $550,000.000$ gold. ... Me, | 1.021 |  |  | 22.980,000 |  |  | do do do | Juty 11991 |
| ,etes 55.000 .000 rold |  | 1007 | 20 ${ }^{10}$ | 5,000.000 |  | $\begin{array}{llll}\text { J } & \text { \& } \\ & \text { D }\end{array}$ |  | Juns 11903 <br> June 11911 |
| - Cinctnnat! Sandusky \& Cleveland-Preferred stock <br> Consol (now first) mtge $\$ 3,000,000$ kold...AB.C | $170$ | 1888 | $\begin{aligned} & 50 \\ & 1.000 \end{aligned}$ | $\begin{array}{r} 428.097 \\ 2.571 .000 \end{array}$ |  | $\frac{\mathrm{M}}{\mathrm{M}} \underset{\mathrm{~L}}{\mathrm{E}} \mathrm{~N}$ | $\begin{array}{ll} \text { do } & \text { do } \\ \text { do } & \text { do } \\ \hline \end{array}$ | $\begin{array}{llll} \operatorname{Mray} & 1908 \\ \tan & 192 \% \\ \hline \end{array}$ |


STOCK,-Common, $33,000,000$, controlled in Interest of Southern Ry,
nd Cinctniatt Hamilton \& Dayton Ry, V, 61, D. 26; V. 65, D, 1173 . Stockholders in May 1908 subsertbed for 3500,000 new preterred stock
 May $31 .\{1906-07 \ldots$ Gross, 7.612 .005 ; net, $1.443,012$ ANNUAL REPORT,-Report for year ending June 301007 was in V. 85 ,
, 1393, showlng, Kross, $\$ 8.763,775$, net, $\$ 1.732,338 ;$ other mcome, $\$ 35$ :


CINCINNATI NORTHERN RR, - (Seo Map Cleveland Cin. Chicago \& St,
Lou(s.) - Owns Frankitn, O., to Jackson, Mich,, 208 milles; trackage (0. O . C. © St. L.), Frankitn to Cincinnath, 38 milles; at Jackson 1 mille
 454,457 . STOCK, $\$ 3,000,000$, In year ending Dece, 31 i007, 75 , pross, $\$ 1,005,108 ;$ net me., $\$ 128,542 ;$ charges, $\$ 87,535 ;$ bai., sur,, $\$ 41,007$,
Pres., W. H. Newman.-(V, 81, D, 1314.)
CINCINNATI RICHMOND \& FORT WAYNE RR. - Owns from Richrated (July 1008 ) by Grand Raplds \& Indlana Ry. Rental, net earnings nt. Is guaranteed by the Pennsylvania Co, and Pitts. Oin. Chic. \& St. L. Co in 1888 ). Stock, $\$ 1709,313$ (Dar 5501 , of which Penn. Co. Meh. Dayton
owned $\$ 1,257,000$. Due guarantors Meh. $311008,31,584,324$. 1908
 CLEARFIELD \& MAHONING RY. (See Map Buf. Roch. \& Pitts.)Clearneld on Beech Creek RR., 26 milles. Leased during corporate \& P., to and renewals thereot to Bufrato Rochester of Plttsburgh-which see-at a
rental payable in gold and cqual to $6 \%$ on $\$ 750,000$ stock, par $\$ 50$, and $5 \%$ rental payable in gold and equal to $6 \%$ on $\$ 750,000$ stock, par $\$ 50$, and $5 \%$
on bonds, the tatter betng Euaranteed, princlpal and interest, by ladorsement on eaeh.-(V. 61, p. 710.)
CLEVELAND AKRON \& COLUMBUS RY.- (See Mapz of Pennsyleania Kibuck to Trinway, 33 m , Apple Creek branch, 9 m . Howard coal branch, $4 \mathrm{~m}:$ coal spurs, 4 m. . total owned, 194 m ; trackage, Trinway to Zanesville, V. $76, \mathrm{p} .435$. Cartrest outstanding, $\$ 754,177$, due $\$ 82.092$ yearly, 24 m . 000 stock (par sto sio DIvldends, $2 \%$ yearly. Sept. 1901 to Sept $\$ 4,000$ -

 Report for $1906 \ln$ V, 85, p, 215 . Din 1907 , gross, $32,285,069 ;$ net, 3521,388 ;

 weaterly to Chtcaro, Peorla, Calro. III, St. Louls, easterty to Sanduaky,
Cleveland, Columbua and Clncinnati, O., and southerly to Loutsvile.
owned Directly-
Milevetand, O., to Columbus, O. 138
Gallon, O., to Indlanamolls. Delaware to Springneld Indlanapolls to Terre Haute.
Harrison Branch
teased entire stock owned-
Calro Vincennes $\&$ Cblo. Ry- 57 St. IL. Dlv., T. H, to E. St. L- 103
Columbus Spint Cotumbus, O. to Sprimetheld 45 Hagerstown, Harrison. Ind., to Cin. Wabash of Michlan Ry R
Benton Harbor to Rushville and Other lines
Sandukky, O.,to Day'n, O., do. 170

CInclmnati \& Sorlngheld Ry.... Miles. Cricinnat1 \& Springrield Ry.... 44
Colum. Hope \&Greensb'g RR.. 26
 Trackage Into Cincinnati, ke.. Trackage mito Toledo (V, $70, \mathrm{p}$.
$1023,2696)$

Total included in earningu... 1.983
Operated; carns. kept separate
Peora \& Eastern Ry
Otnelnnati $\&$ Northern.............. Kankakee \& Scneca RA Mt, Gllead Short Line .......... 42
Loulsv. \& Jeffersony, Britige. Total of system Dec. 31 07, 2,628 Trackage in. Cent. Into Chle.
On percentare basts. On percentage bisis.
operates Independently
Dayeton do Unlon RR. ( Dayton $d$ Unlon RR. ( $)$ )...... 47
Double track... See thla company,
In Dec, 1907 a now doubte-track line from Evansvili to Mit. Carmel, 218
Ind. 30 mifes, was under construction. V, 83, D. 817 , 1008. HETORY, \&o,-A consolidatlon of the CInctunat Indianapolls St. Loula \&e Chitearo Rallway Co., the Cleveland Columbus Cincinnati \& Indianapolls
Rallway Co. and the Indlanapolla \& St, Louls Rallway Co., made in July
 The company is aiso one fourth owner of Peorta \& Peldn Unton Ry,


Unton Depot of Columbus, payton Unlon Ry, Dayton \& Unton RR, Mun-
ole Belt Ry, and Findlay Belt Ry., whioh are operated Independently. CAPITAL STOOK,-The stockholders voted Junc ${ }^{21} 1905$ to tncrease $2343,2309:$ V. 81, D. 264; V. 83, p. 751), and on Oct. 311906 to $\$ 50.000,000$. n rittonal was sold to Jan 1008 , $V, 83$, $687,1200 . \mathrm{V}$ at $84, \mathrm{p}, 1,247,720$ DIV. -7 '03, '94. '95, '06. '97, '98, '99, '00.' 01 , '02 to '07. 1008
 In 1908, on common, Meh., $1 \%$, in June no dtv. was declared. V, 86 BONDS.-The sinking fund provision of the Cleveland Col umbus Cincinclpal of these bonds is payable in winnof holder, elther in lawfor money at 7 , per annum or in British atering at
 St. Lours Division bonds, see deed of trust, V. 52, , . 42.45
St. Louss Division bonds, see deed of trust, V, 52 , p. 42.45. In July 1007
The $100-$ year mortgage of 1893 is immted to 550.000 .000 . In $\$ 22,349,000$ gen. 48 Were reserved for prior itens (exclusive of Catro dlv/sion,
Pcorla Division, Michlgan Diviston and the St. Louls DIviston west of Terre raute), and $\$ 4.748,000$ for
 Ry. and Springeld Unlon Depot Co. bonds.
1363,2280 : V. 78, p. 1906, 1961; V. 79, p. 2589.
Jointly with four orther roads covenants to pay New York Central Ines
 GENERAL FINANCES. - Guarantees interest on Loulsville \& Jeffersonstock per mille of rond owned Dec. 31 1907. $\$ 31,616 ;$ bonded debt, 335 , 804 Ita
 REPORT,-Report for year ending Dee. 311907 in Y, 86 , D. $851,862$.



 Taxes

 Balance, surplus..................... $\$ 61,528 \quad \$ 53,053 \quad \$ 41.050$ OFFICERS. ${ }^{\text {Ores., Wr. H. Newman, New York; VIce-Presidents, J. }}$ D, Laynk, E, Harris and C, F, Daly,Sec. Dwight W, Pardee, New York: Directors.-Willam K, Vanderbllt. Fred'k W, Vanderbllt, Chauncoy M,
Depew, J, Plerpont Morgan, II. MroK. Tvombly, James D. Layng, Wiffam H. Nowman, Walter P. Bliss, of New Yorls: Alex. MoDonald nid. M. E. CLEVELAND LORAIN \& WHEELINGRY, (Seo Map R. \& O.) OWng

 STOCK. Common, $\$ 8,000,000$, and pref, non.cum. $5 \%$, $\$ 5,000,000$
par 5100 . After $5 \%$ on
 BONDS,-Of the $\$ 10,000,000$ consol, refunding gold $41 / 55$, the remaining
$\$ 0,000,000$ are reserved to retire otd 58 , V, $70, \mathrm{p}, 230,480$, $\underset{\text { R1GPORT,-Report for year end, June } 301007 \text { was in V, } 85, \mathrm{p}, 1305 \text {, }}{\text { Shoving, }}$
 CLEVELAND \& MAHONING VALLEV RY, Owns from Cleyeland, O., and branohes. 44 m m. Leased to Nypano RR, (formerly N, N. Pena. ©


 CIEVELAND \& MARIETTA RY, Owns from Marleta, O. to Canal Stock, 33000,000 of wheh the Pennsylvanh Co. March 31100 s owned $\$ 1,788,500$ (par sion) ; 8urpus earnings over charges go to O. \& M. Dlvi-

BONDS,-Guaranteed prin, and Int, by Penn, Co, slaking fund $1 \%$


RALLWA: STOCKS AND BONDS.

| RALLROADS |  |  | $\begin{aligned} & \begin{array}{l} \text { stepo or } \\ \text { vatue } \\ \text { value } \end{array} \\ & \hline \end{aligned}$ | OMmont | interest or dividends |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | ${ }_{\text {\% }}^{\text {Rete }}$ | ${ }_{\substack{\text { lva } \\ \text { Pate }}}$ | Where Peypakk, and |  |
|  | ${ }^{1285}$ | (1003 | $\begin{gathered} 3,00 \\ 1,000 \end{gathered}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 1,000 |  |  |  | Cim |  |
| k ${ }^{\text {k }}$-cansm mowt |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| - | cos |  |  | - | 5 |  |  |  |
|  | - 184 |  | $\begin{array}{r} 1,006 \\ 1 ., 000 \\ \hline \end{array}$ |  |  |  |  |  |
| See chespe |  |  | $\begin{gathered} 100,0.00 \\ 1,0.900 \\ 1,0.0 \end{gathered}$ |  | $4^{4 \%}$ |  | Inat, Prum |  |
|  |  |  |  |  |  |  |  |  |
|  | 1,0.50. |  | (100 | comele |  |  |  |  |
| Mmotivase |  |  |  |  |  |  |  |  |
|  |  |  | (1, |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | (inoo |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |


 traciase, Rochester to Phesbera Deo, 1871 to Penn, RR, Co., and lease



BONDS. - Generals are all equally secured: guaranty. V, 56. p. 004.
 CLEVELAND SHORT LINE RY. To be a belt line conneoting elght rall. ronait 20 miles northwest of clty. Of this, 10 miles to be compleced ta 1908. Cost to be about si0,000,000. V. 86, ${ }^{\text {p. } 167 . ~ P r e s ., ~ s t . ~ A . ~ F a n n i n g ; ~}$ V.-P., W. R. Hopkins:Sec., B. F. Hopkins.- (V. 86, p. ie7.) CLEEELAND TERMINAL \& VALLEY RR, - (Soe Map Batuimore ©
ohto.) it milles yard uack and sdingss, 80 miles. common and of the $32,060,750$ preterred, 5949,$200 ;$ Dar, $\$ 100$.

 (V. 85, D, 1395.) COAL \& COKE RY - Owns from Leiter, W. Va., to Charleston, W, Va.:
166 miles,







 COLORADO MIDLAND RY, Owns trom Colorado Sprigs to New

 road, forcclosed and rcorganzzed per pian In Y. $\mathrm{Y} 4, \mathrm{D}$. $1224,1226 . \mathrm{In}$ May syndicate la the joint interest, It ls understood, of the Colorado $\&$ Southern


 Deneft under cliacker, 8103 aganst surplus 5175.136 in i800-07 Batance.
 OPFICERS, Presk Frank Trumbult Vice.Press. Chas, H. Sohlaoks: Treds, II. .1. Henson Seo., J, Steuart Maokie, 71 Brondway, New York:
Direotora. Grenvile M. Dodze, EdwIn Hawley, A. C. Rentick. Gcorke J. Gould, Edwn Gould. Whalow, \&. Pecre, Harry Bronner, E, T, Jeffery, COLORADO \& NORTHWESTERN RR.-Boulder to Ward, Col, 20 Denver Unlon Demot trom Boutder over Coloraco $\&$ Southern (thtrd-rail). So, p. 650 , $51,000,000$. Bonds, ace table abovo, V. 78, p. 1001: V. 79, p.
 COLORADO \& SOUTHERN RY, (See Map.) Operates a system from tenstons buitit to 1906-07 reaches theowater at Gatveston. Tex., and also
 Oheyenne to Ortn Juncton - .... 154 Colorado RR......


 Trackage- Pueblo to Waisent'g
(Denver \& RIo Grande)....... 58 118 Total .$b 3.279$
Tota

$$
-1.118
$$

Also owns hale Herest in Colorado Mdiand, operatine 336 mlles.

 1 nin5 Controls Denyer E Interurbsin (Electrle) Ry. Which owns Denver
 $\&$ Brazos Vat. Cleburne to Mexla. Tex., 79 miles, whith extenslong bollaling

 , 1008, Aprli, 2\%

 Vor betterments and mprovements, including equipment, at the
cumulative yearly rate, be betining J 3 B .111905 , of $\$ 500$ per
 For segusition of additionsal property (inctudiny proper irovi: $2,000,000$ Equlpment bonds of 1007 matures $531,000 \mathrm{s-a}$ to $\lambda$ prill 1 1914: thircatict. The Fort Writ of Denver Terminal RY, authorized an lssue of $\$ 2.500$, 000 30 -year $6 \%$ bonds dated Dec ${ }^{1} 1007$, of which 3778.000 was authorized
 bonds $38,000,000$ were to be Issued to take up equipment trusts and oer-

 hidd been lssued, but s4,039:804 were in treastury, hale Interest in stook of the Trinty \& Brazos Vatiey Ry. Co., subject to the lle ${ }^{\circ}$ of the Colorado $\&$ Southern mortrages and the Colorado \& Southern Ry. Co., nit the
Chtergo Rock Istand \& Pacinc Ry, Co. have areed to adyance to the Vided for. The Crilosyo Rock Co, any necessary tunds not otherwise pro-
 scemides of the Trialty \&e Brazos Valley Ry, CO.
LARNINGS,- inctudint Ft. Wortb \& Den, Clty and all ntrinated Ifices


 div. on 2 d pret, stock $(4 \%), 3540.000$; balanco, surplus, $51,680,028$.
 Fort Colllns Dev, Ry. Colorado RR, and Wichita Vainey ines (ebe net earm,





 N. X.: Henry Walters, Battinore Ma--(V. 80. D. 228, 430, 668.)
 Baton Roure to Opelousas, Lha., 50 milles, under constructlon in June 1908. remainder in oderation trom Baton Rouge to have Hil Cent, tratiarect.
N. Orteans, 130 m . Extenalon was butte from De Quincey to Houston, Tox. 137 m ., IncluatIg Kanss Citty Sou, trackage betweon De Qulncey and
 Newton to Orange. Tex. $61 \mathrm{~m}_{2}$ acquired.
The St. Louls $i$. San Fran owns all the stock and leases the road for 099





|  | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stee or or } \\ \text { Varue } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | $\begin{aligned} & \text { Bond She Princ- } \\ & \text { pal. When Due } \\ & \text { Socks Last } \\ & \text { Dlvidend } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| r explanation of column headtngs, \&c., see notes on first page of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | $\begin{aligned} & \text { When } \\ & \text { Payable } \end{aligned}$ | Payable, and by Whom |  |
| Columbia Southern-First mtge gold $\$ 2,100,000 \ldots, \ldots$ <br>  | ${ }^{70}$ | 1808 | 00 | 3700,000 | 5 g | 1 \& D | N | Dee 11948 |
| Columbus \& Xenia-stock $8 \%$ rental, | 55 | 1895 |  |  |  |  |  | June10 10082\% |
| Concord \& Claremont ( NH ) - First mortyage........ | 71 | 1894 | 500, 1,000 | 500,000 50000 |  |  | ${ }^{\text {H Hitiover }}$ |  |
|  |  |  | 100 | 800,000 |  |  | Cheeka | $\begin{array}{llll}\text { Jan } & 1 & 1914 \\ \text { July } \\ \text { 1 }\end{array}$ |
| Stock Chass III ( $\mathrm{CO}^{\text {a M M old stoc }}$ |  |  |  | 540,400 <br> 459 <br> 800 | 7 |  |  | July 11008 |
| Stoek Class IV (Concord) 560000 , 00 auth (text) |  |  | 100 | 5,807,600 | $\frac{7}{7}$ |  | do |  |
|  | 166 262 | 1881 | 1,000 | 500,000 |  |  | Fancuil Hall Bk Boston |  |
|  |  | ${ }^{18790}$ | (1,000 | 5,000,000 $1,050,000$ |  |  | Safe Dep ${ }^{\text {E Tr Co Boston }}$ | June 1192 |
|  | $40 \mathrm{~L} / 2$ | 1000 | 1,000 | 473.000 <br> 350 <br> 50000 |  |  |  | fune 119 Uune 119 |
| First mortanco $\$ 1.000 .000$ stock $6 \%$ reatal 90 yrs.-c* |  |  | 100 | 2,500,000 |  |  | Sato Dep \& Tr Co Coston | uly 190 |
| Mnssawipplstock guar sammedv as Conn \& Passump | 110 | 1803 | 1.000 | 1,900,000 | 6 | F | ${ }^{0} \mathrm{do}^{\text {do do }}$ | Aug ${ }^{\text {Apr }} 1190$ |
|  | 2 | 1888i | 1,000 | 350,000 | 6 |  |  | Aug 1008 |
| Bects not mortzago for \$1,000,000 goth-......... | 80 | 1893 | 100 | 3,196,400 | 10 |  | Boaton, | Jualy 11908 |
| Bonds not m |  | 1001 | 1,000 | 1,000 |  |  |  | Sept Jan Jill 1 1923 |
| (Psin)-Pbo | 24 | ${ }_{1880}^{1003}$ | 1:000 | 960 800 |  |  |  | Jan 1192 |
|  |  | 1883 | 1.000 | 1,000:000 |  |  | Broad St Station Phila | Oct 1 1010 <br> $M a y$ 1010  <br> 1013   |
| Cooperstown k Susq Vall 1 18t $M$ \$ 5000,000 Int guar-: | $10^{37}$ | 1888 | ${ }_{100}^{1,000} 8$ | 091.000 200.000 |  |  |  | Ych is 1932 |
| Copper Range-Frst mortgage gold (se | Text | 1890 | 500 |  |  |  | Bic | May 11018 |
| Flrot $M$ extendedat $4 \% \mathrm{ln}$ iobeg | ${ }_{26}{ }^{\text {c }}$ |  |  | 800,000 |  |  | Co's Oiffee, Lebanon Pa |  |
| Cripote Creek Centrat- Con |  |  | 100 | 2,500,000 | Seete |  | Cheeks malled do | Apr 11021 |
| Mecrrred stock 4 |  |  | 100 | 3,000,000 |  |  |  | Oct 2118 |
| Cuba Eastern-FIrrt mortgage si.000, |  |  | 1,000 |  |  |  | armers L $\omega_{\text {Tr }} \mathrm{Co}$ | De |
| rtheastern Cuba 1kt X \$1.000 | 53 |  |  | 1,000,00 |  |  |  |  |
| en Ret ot Cuba irst and refunding |  |  | . 000 | 00 |  | F 6 A | do do | Feb 11025 |
| RR-First metee gold 350.000 per milteMo.xe der | 128 |  |  |  |  |  |  |  |
| iberland Corporation-Notes................. N | , |  | 1.000 dc | $15,000,000$ |  |  |  |  |


 Par ot shinces, s100 eacho Dividend $5 \%$ on pretcreon pald Feb. 1007.
 EARNINGS.-Earnlogs are included in those of Col. \& Sou. Ry, system. COLORADO TEX
COLORADO
COLUMBIA NEWBERRY \& LAURENS RR. - Columbla to Laurens,
S. 0.75 m . Stock, 5500,000 .



COLUMBUS \& SOUTHERN RY:-WYandotte, O., at a connection wlth $\$ 2.000,000$. Owned March 1908 by Geo. E. Wilber, Woston, Mass For

 years from Dee. 1860. In conneoina with chat road, to the pittsburgh Cinantee by Pennsylvanta RR, CO. Dlvidends $2-8 \%$ per annum, from COMBINATION BRIDGE (SIOUX CITY. IA, , -Owns steel bridge 1.040 find street cars as a highway. Stock $31,500,000$ Mitre truste raltroads Truat Co, Indianapolls. tid. Pres.... Eos. . Head, Latrobe, Pa.; Sec., F. CONCORD \&
Peluding Mac, to Groveton and the White Mountalns. 450 Vta Concord track. Owns Concord Street Ry., 13 m. m also electric bratich tron. double track Manchester, N. H., 17 miles. ind Nashua \& Acton RR., 20 miles
 CONCORD \& PORTSMOUTH RR.-Owns Portsmouth, N H. Ho Man325,$000 ; 7 \%$ on stook and org. exp. Operated by Boston \& Matne. CONNECTICUT \& PASSUMPSIC RIVERS RR.-White RIver Jct, Vt,
to Canada Line, 110 m.; leases 9 go years Massawippl Valley, 37 mites,
LeAsE, - From Jan, 1 1887, Ceased to the Boston \& Lowell for 00 year
 as part security for $4 v$ of 1893 . Of the the smount outstanding) in pledreed 550,000 Massawtopt Valley Ry, stock, are represented by Connectlent arsis
 trust stock at par and timterest and in tro meantime recelvec aurchase the didend
above $5 \%$ per annum on the stock depositect in trust.-(V. 57 . D. 1040 ) CONNECTICUT RIVER RR.-Owns from Sprlagneld, Mass, to Kcenc,
 LLEASE, -Leased for 90 years from Jin, 1893 to the Boaton © Maine annual rental (as amended Oct. 101895 belar $10 \%$ per annum on maptai 32.000 or for organization expenses. Lessee pays aut taxes, operating ax
and

CONNECTINO O. MW: OR:

CONNECTING RV. (PHLADELPHIA), Owns trom Girard Avo. to

D.). (V 75, p. 1354.)

HuOOPERSTOWN \& CHARLLOTTE VALLEY RR.- (See Map Det. \&


COPPER RANGE RR. Calumet, Mitch. to Mass City, with branches: wned by Copper Rangy Consolldated (Minins) Co. Honds IImited to the $52,025,000$ bonds outstanding, 3610,000 ere in the treasury of the Copper Range Consolldated Co. V. 78, , p, 228 held in
 lixed charges, 8137,412 in 1907.03 , aramst sin2.




 \$52,020: alv. (V\%, 364,000 : bal., sur., $\$ 135,331$ - (V. 84, p. 270.) CORVALLIS \& EASTERN RR,-Owns Yaquina to Idanah, Ore, 142
milles. Land grant was 850,000 acres. Successor in 1897 of Ore. Central Enstern. and so of Oremon Pactne foreclosed Dec. 1894. In 1907 thee
Southern Pactic acoulred alt the stock $(\$ 1,410,000)$ and $\$ 1,410,0004 \%$ EARNINGS. In year ending june 30 1907, gross, 5235,807 ; net, 390 ,
 "CoTTON BELT." - Common name for St. Louls Southwestern Ry, FRIPIPPLE CREEK CENTRAL RY,-DIVIde, Col., to Cripple Creek and mines, \&c., 46 m ;- total, 128 m . of whlch 57 . 6 m.; branches and spurs to Canon clty \& Crtppo Creek RR $\&$ Crtpple Creek RR., Golden Clrcle RR,

 (quar, JJan. 1006 to Oct. 100\%, $4 \%$ pald July 20 1005; Oct. 25 1005, $1 \%$

 roads over charges, 5100,300 : total net income of parent compory
 R, E: F, Fulnshiv, 507,813. Pres, Henry M. Blackmer, Vilee-Pres.
 on south EASTERN RR.-Owns from port of Bogucron at Granadillo Bay,
 tended eventually to Nipe Bay on the north shore of Cuba: also branch to be built from San Luls to Palma Sortano, at once, and later to Manzanilio. writers, a protecive committee (Ben). P, Cheney, Ohalrman): P. ChatuerAnderson, 20 Broad St., N. Y.. Sce.: Now York Trust Co , N. Y and Colony Trust Co. Boston, depositarics), requested deposits of the 3 bond tosues named in table above, and Eastern RR, of Cuba nirst and refunding a reorganization plan, or if necessary to fumd the coupons on any of the aeposted bonds for not over 25 years from Maroh 1008 . The agree ${ }^{52}$ Has 8 5-year contract with Cuba Hardwood Co. V. $76, \mathrm{D}, 1355$. Stoct
 Way. N. X. - V. X2. D. 160; V. 80. D. 108, 127, 120, 1409.)
CUBA RR,-Owns from Santa Clara, Cuba, to Santlago de Cuba, 380
miles; branohes, Zaza Jet, to Sanot1 Spirtus, 8 miles: Alto Cedro to the Bay
 branch. 12 m .; Tana branch, 6 m . total, 428 miles. Sanch $\mathrm{S}^{4}$ m; Holguln 12, p. 1322 . Road opened Dec. 8 B1002. Govt, loan, 3669.000 , Jan, 31 Dec. 151916 wthout int. V. 83, p. 1093 . Stock authorized, s10,000,000 each of common and $6 \%$ non-cumulative s100. Bonds. application to tIst, V. 86 . D. ind.

 gross carnlnys. $\$ 1,053,309$; net over taxes, 3058,354 - bond treterest, $\$ 3.35$, Pres. SIr Willam O. Vin Horne- Sec. Herbertc. Lakin Treas., James
 CUMBERLAND CORPORATION.-ORGANIZATION.-A holding com. P. 2346, 222, 224, whteh owns 285,000 Acres of coal lands in Virgtinta and
Weat Virkinia, stock of the Carolina the Seaboard Co, stock (see the two compantes last named in thisa section,) July 1906 sold $\$ 15,000,000$ notes secured by stock or the Carollna cinchntid cono and Seaboard Co, and in Feb, $100833,000,0006 \%$ one-year notes kthurnt roads of the South \& Western (see above) to complete the CarolinRutherforton, eld coal. V, 83, p, 155: V. 86, p. 668.
CUMBERLAND \& PENNSYLVANIA RR,-Owns from Cumbertand, crated by Consolidation Coal Co., which cuarantecs by endorsement the






|  | $\begin{gathered} \text { Miles } \\ \text { of } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { or } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value } \\ \hline \end{gathered}$ | $\underset{\text { Outstandtrion }}{\text { Amount }}$ | INTEREST OR DIVIDEND |  |  | Bonds-Princtpat. When Due Stocks-I.astDipidend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | $\%$ | Payable |  |  |
|  |  | $\begin{aligned} & 1891 \\ & 1006 \end{aligned}$ | $\begin{aligned} & 00 \\ & 00 \end{aligned}$ | $\begin{array}{r} 1,000,000 \\ 886,000 \\ 28,000 \end{array}$ |  | $\begin{array}{lll} \mathrm{l} & \& & \mathrm{~N} \\ J & \& & D \end{array}$ |  | May 11921 Dec 1908-1918 |
|  |  |  |  |  | $\begin{aligned} & 5 \mathrm{~g} \\ & \frac{5}{5} \\ & 0 \end{aligned}$ |  |  |  |
|  |  | ${ }^{1905}$ |  | ( $\begin{array}{r}282,000 \\ 300 \\ \hline 000\end{array}$ | $8 \ln _{x}^{5} 1007$ |  |  | July $119082 \%$ |
|  | 29 |  | 1,000 |  | $\frac{4}{5} \mathrm{y}$ |  |  |  |
|  |  | is7i | 50 50 | $\begin{aligned} & 2,401,250 \\ & 1,21,250 \\ & 2.728,000 \end{aligned}$ | 35 | A ${ }_{0}{ }^{\circ} \mathrm{O}$ | Cluclinat1 | ${ }_{\text {Apr }}$ |
|  |  |  | ( $\begin{aligned} & 1,000 \\ & 1.000 \\ & 1\end{aligned}$ |  | 877 |  |  |  |
| yoon |  |  |  |  |  |  | P Morgan d Co ${ }^{\text {N }} \mathrm{Y}$ |  |
|  | ${ }_{2}^{243}$ |  | 1,000 | 256,000 2,987:225 |  |  |  |  |
|  |  | 1892 <br> 1882 | (1,000 |  | 41/5g | $8 \stackrel{*}{*}{ }^{\text {A }}$ |  |  |
| laware \& Bound |  | 1905 |  |  | ${ }^{8} 8$ |  |  |  |
| aware \& Eastern-1g |  |  | 10,000 | 1,800,000 |  |  | 240 South Third St Phlla Meel Nat Bk, TrentonNJ | Aug ${ }^{\text {duty }} 11055$ |
|  | 14 | 1877 | 1000 | 42,400,000 | 0 in |  | New York <br> Office 32 Nassau St N Y |  |
|  |  |  |  | $\begin{aligned} & 5,000,000 \\ & 1,000,000 \\ & 1,000 \end{aligned}$ |  |  | orice do Nassau St N Y | (enter |
| dirond |  |  |  |  |  |  |  |  |
| bentu |  | 100618091809 |  | Sec text 13,977,000 $1,100,000$ $10,000,000$ | $\begin{aligned} & 4 \mathrm{E} \\ & 4 \mathrm{E} \\ & 3 \mathrm{~K} \mathrm{~K} \\ & \frac{1}{2} \mathrm{E} \end{aligned}$ |  |  | 119431519161909 |
| Car trusts. |  |  |  |  |  |  |  |  |
| 硣 |  |  |  |  |  |  |  |  |
|  |  |  |  |  | $4{ }_{4}^{4 \mathrm{~g}}$ | $\left. \right\rvert\,$ | $\begin{array}{cc}\text { do } & \text { do } \\ \text { do } & \text { do } \\ \text { do } & \text { do } \\ \text { R. Coop \& Char } \\ \text { Valley }\end{array}$ |  |
|  |  |  |  |  |  |  |  |  |
| at |  |  |  |  |  |  |  |  |
| Delaware Lackawanna \& Western-Stock - .-..... |  | 1860 <br> 1874 <br> 1896 <br> 1902 |  |  |  |  | 90 West Strect New Yorl Brosd St Station Phita do do Philadelpba Pa do New York or Denver Denver Col |  |
| Detawaro Maryla Breale Fran |  |  | All  <br> Al  <br> 1,000  <br> 1.000  <br> 100 $\& \mathrm{c}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| RR \& Bride |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

 CUMBERLAND VALLEY RR.-Pennsylyanla RR. Jan. 1998 owned $\$ 1,283,500$ common and 8462.500 pret, and in Dec. 1306 offered to itve in
exchance 3 shares of tas stock for 1 share of Cumb. Vat. V, 83, p. 1469. DALLAS CLEBURNE \& SOUTHWESTERN RY,-Owns Eran, on Mo.
 DA YTON LEBANON\& CINCINNATL RAILROAD \& TERMINAL CO. ${ }_{2}^{4} \mathrm{~m}$. To be extended from the latter point to the Dayton Unlon Stalton: electric lines from Lebanon Jet, to Dayton, 7 mas , and from Lebanonts with clnnat for passenger traffic. Successor of Dayton Lebanon © Cinclmant
RR. Stock. $\$ 1.000 .000$. Bonds ( $\$ 300.000$ authortzed 18340 ) are subict Pres, and Trens. Frank Brandon, Lebanon, O.- (V. 85. D. 1518.) p, 1518.
DAYTON \& MICHIGAN RR.-Owns Dayton, O. to Toledo Junc. O,
 com. Guaranty on pret, is secured by motge. of 1871 . but the pret. carries
 ${ }_{32}$ DAYTON \& UNION RR, -Owns from Dodson, O, to Unton Clesy ind., The dieve. Cin. Chic. \& St. Louls and CIn. Ham. \& Dayton jointy own the
$\$ 86.300$ stock. Thie amount reaured for redempton of bonds at thetr
 DAYTON UNION RV. Unlon depot at Dayton, O, Used by Pltts, e Unlon RR, and Erie RR. (under lease which provides that intercest on
bonds and other expenses be divlded between them on tratn bassts. Stock.
 DELAWARE RR. - Sce Maps Pennsylvania RR, - Shellpot Crossing, Del., to Dermar, Md., 9.20 mines; branches, Centrevile, Md. Io Townsend. Cambridge, Md., 32.96 m, Massoys, Det., to Chestertown, Md. 20.52 m ; whith owns $31,664,475$ of the stock: rental net earnings-see V. 64 nhington.

 DELAWARE \& BOUND BROOK RR.-Owns from Bound Brook (Cen-
 DELAWARE \& EASTERN RY, To extend from Hancock, N. X, on of Whica East Branch to Aricy, Xi D. 931.1182 Ste solldation
$000,000 \mathrm{sn} ~$
3100


DELAWARE \& HUDSON CO.-(See Map.)-Operates rallroad lines

 Valley RR, of Pa Schenectady \& Mechancilile....
Cherry Val. Sharon \& Aloany Cow Yorte \& Canadad Albany
Nowhent
Schenectady \& Duanesburg...
 Branches and spurs. . .....
Also leases Utica Ciniton © Binghamton and Rome \& Cllnton RR., 44 miles sub-let en. ontario o Western. In 1906 the Quebec Moniteal
 chal sale in Nov, 1005. This une of road extends from St, Lambert. oppo-
site Nontreal, through Sorel to Plerreville, and from Noyan Junction to from Pierrevilte to St. Philtomene, 48 m ., is nearing completion. The the
 VIIt Junction RY, Rouses PoInt to St. Constant. 27 im., was also acgaplred.
 In Feb. 1005 a bale Interest in the stock of the Schenectady Ry, 116 miles, tock of the United Tract. Co. of Albany, whithlin Dec. 1906 acquired most of the stock and bonds of the Hudzon Valley (Electrle) RY, V81, p .
1550,1610 ; V. 84. D. 51 .

HISTORX, \&c.-Thls company was chartered April 23 1823. It is one
of the largest miners of amthracte cont. The Audson Coal Co. Whoss


 GENERAL FINANOES, On May 01809 the stockholders, Doted to set
 $\$ 200,000$ per annum, to be charged ageanst income account. V. 88 ,
 ${ }^{190}$ Stockholders May 01005 anthorlzed increase of 5500000 stock yersion, at option or bilders, to April 1 1016, of $510,000,000$ Albany \& Susc bonds. The bonds were sold at par pro bata to 3500 stock for $\$ 1,000$ of refund the Albany \& Susq. 6s and 7 s , effecting a material Bavtock holders oo to be enultid to to ${ }^{\text {a }}$ Susg. stockhoiders were held by lower Federat Court
 Stockholders Feb- 191906 authorized increase of the stock by $\$ 7,000,000$
 debentures are exchanjeable for stock at the rate of $\$ 500$ slock par. Stho debentures between June is 1007 and 1912, melusive, the proceeds to be
 In Feb, 1008 , $88,000,0004 / 5{ }^{2}$ coltaterat tust notes were issuct, payable
 The equipt, Iten 4 Yss or 1007 (s10, 000,000 IDsiue) have an annuni sinking

 interest day sibject to redemption as an entivety only at 107 , on any served to rectre the outatanding irst mtge. bonds and $33,500,000$ ror
Issue ater
 1008 or for construction work in prose ess, authority betny tiven to 1 ssue



 rross carns. or rallroads. ..... $\$ 20,1750,703$
Not (rallroads)
Sol Coat departme



 (excluding $5215,723 \mathrm{Lnces})$, $\$ 22,011,500$ net, $\$ 1,173,206$. In $1006, \$ 18$.




 410 m, , when branclies to anthraclec reglon, \& $0 ., 547 \mathrm{~m}$, viz.: (-see this co .)
 Branoh to Northumberinh ind.... 80 Suasex RR. : Morts \& Essex and lensed brchs
 - Cayyiga \& Susquehanna.........

 Hanover \& Newport RR ........ Val Rine \&o Yquckanna if Syracuse \& Baldwnswino RR... 1 Out-ott betwenn Suteford Pin Total operated Jan, 1008...... 957 struction, reguring about three yeara to buld, will shorten Hine under con- $11 / 1 /$ miles. RISTORX, \&c.-Original company chartered in 1832: present title as. sumed in 1803 . No sub-companfes (coal And mining are controlled, the
raliroad ownint it antracte mines. in Aprit 1003 the entire stock of the





ANNUAL REPORT.-Annual meeting is held on Tuesday preceding hast
 Year ending Dec. 31 -
passenver earnings....
passonger earnlng
Frolght enerings.
Fiscellaueous. $\qquad$

 | 5053 |
| :---: |
| $\left.\begin{array}{c}33,245,274 \\ 3,500,081 \\ 3\end{array}\right)$ |

Gross
Net atter taxes: $\qquad$

Total net income. $\qquad$
$\qquad$ Tnterest and reata
Renals, advances

Renewais and bet $\qquad$ $\frac{\text { Dividends } 100}{\text { Bxtra dividend }}$ | $837,264,473$ |
| :--- |
| $814,75,034$ |
| $-4,234.221$ |
| 940,234 |

Batance, surplus, after dividends.
551905.
 ,690
 3 37, $3,01,96$
 $3,587,485$
$2.620,000$
2,0 2,620,000 $\frac{2,020,000}{\$ 2,608,420}$ i expenses. $\$ 34.900,052$ $\$ 37,060,014$, net, $\$ 4,224,921,1906, \$ 38,564,171 ;$ expenses, $\$ 34.900,052 ;$
net. $\$ 3,655,110 ; 1905$, earnlngs, $\$ 41,226,647 ;$ net, $\$ 3,295,425$.
OFFICERS.-Pres., W. H. Truesdate; Sec. and Treas., A. D. Chambers. 00 West St.. N. Y. W. W. H. Truesdate; Sec. and Treas., BOARD,-Fredk. W, Vanderblit, Wm. H. Moore, Eugene Figelns,
Memy A, Taylor, I, Rogers Maxwell, Geo. F. Bater, Wm. Rockeeller, Hamiton MoK, Twombly James Stilman, M, Taylor Pyne, Harrls O ,
Pahnestock Frank Work, John D. Rockefelfor Jr., Wlilam Fahnestock. Pahnestock, Frank Work, John D. Rockerefer Jr. . Wimia
$\langle\mathrm{V} .85, \mathrm{D} .468,1401$; V. 86. D. $543,546,856,981,1284$.

DELAWARE MARYLAND \& VIRGINIA RR.-Owns from Harrington total, 98 miltes. Controlled by Phila. Balt. \& Wash, which owns $\$ 320.200$

 DELAWARE RIVER RR, \& BRIDOE CO,-Frankford Jet., Pa., to Pensauken, N. ( Capltal stook $(30,300,000$ ) is Ali owned by the Pennsylvanta RR, whlch



DENISON BONHAM \& NEW ORLEANS RY, -Bonham Jet. to Bon-
 venna 20 mlles. Stock, about $\$ 50.000$. in Nov. 1000 perrateslon was asked on
 DENVER \& INTER-MOUNTAIN RY,-See Intermountain Ry.
DENVER NORTHWESTERN \& PACIFIC R X.-Bullding from Denver to Sait Lake, about of mikes, Denver \& Rio Grande. In 12005113 miles, Denver Crater, $\delta 3$ milles. Was completed Jime 1008 , Grading betry lin progress from

 Incopporated to July 1002 with $\$ 20.000,000$ anthorzed atock, of which with $320,000,000$ of the $322,500,0004 \%$ bonds. V, $75, \mathrm{p} .1147 ;$ V. $70, \mathrm{P}, 102$. and $\$ 1,000,000$ bonds The bonds of the Continental Tunnel Coed to con-
 Thos. Kecly; Sec. F, B, Gibson. Dlrectors, Jan, 1906, V,
V. $82, \mathrm{D} .40,627,1211: \mathrm{V}, 85, \mathrm{p} .1143 ; \mathrm{V}, 86, \mathrm{D}, 167,1284$, )

DENVER \& RIO GRANDE RR,-(See Map) -ROAD.-The lines
Whed and controlled are weli shown on the adjoining map.


 eted durng 1006.07.
HISTORY, - Reorgantzation of a raflway company of same name foreand the Colorado Midland, and Its bonds garanteed. The Col. Midnand is controlled by parties interested severally in the D, $\& R$. G. and Cotorado
 Is understood, constituting $\frac{A}{c}$ consfderable majority of the entre stock.
V. 72, p. 338, $580,1238: \mathrm{V}, 7 \mathrm{~B}, \mathrm{D}, 506$.
 (o San Franetsco. V. 81, p. 845; V. 83, p. 568.
 BONDS,-Consols of 1886 for $\$ 6,000,000$ originally reserved for exten-
sfon to Ogden were avallable for capltal requirements, of whlch part tssued. V. 73, D. 507, See abstract of mortgaye in V. $47, \mathrm{p}, 228$.
The improvement mortgage abstract was in "Ohronicien

Abstract of.R. G. W. 1 st mort. Was in V. 40, D, 237, and statement to of 1031: 8ee application to $118 t$, V. 78, D. 1171, 1178, 1548, 2015 Fuel 18t 53
 The stockholders were to vote July 231908 to merge Rlo Grande Western solldated propertles to secure an Issue of about $\$ 150,000,000$ bonds, of the remast $390,000,000$ will be reserved to retiro underiylng bonds and There have been sold $\$ 10,000,000$ of an authorized lssue of $\$ 15,000,000$
$3-5$-year $6 \%$ notes dated Aug, 1008 secured by $\$ 22,500,000$ refunding bonds convertible into the fatter at 110 on any interest day, with an option to purchase about $\$ 20,000,000$ Western Paetice 2nd mortgage bonds, issued to complete the road. V. 86 .
Sult as to old bonds, V. 84, p. 1052 .
LATEST EABNINGS,-From July 1 to June 30,12 months:
 ANNUAL REPORT--Full report for 1006-07 In V. 85, D. 651, 665, in-
cluding the Rlo Grande Western. Sce p. 620. olving the Rlo Grande Western. Sce p. 620.
Year end. June $30-\quad 1007$.
1006.

 $\begin{array}{lrrrr}\text { Interest on bonds....... } & \$ 3,210,584 & \$ 3,101,907 & \$ 3,182,573 & \$ 3,170,802 \\ \text { Taxes and losurance.... } & 758,008 & 737,502 & 761,033 & 671,470\end{array}$

Balance, surplus..... $\quad \$ 244,044 \quad \$ 156,839 \quad \$ 278.537 \quad \$ 234,413$ ORFICERS,-Chairman of Board, George J. Goutd; Pres., E. T. Jeffery:
Vlce-Pres. Chas. H. Schlacks: Treas., J. W, Gilluly; Sec. And Compt.: Stephen Little. Office, 195 Broadway, N. Y
Dtrectors-George J. Gould, Winslow
S. Pierce, E. T. Jeffery, Edwin Gould, Howard Gould, A. H. Calef and Arthur Coppelf, New York; Charles
DES MOINES \& FORT DODGE RR - See Map Minneapolis \& St. 55 m . trackage, IIInots Central, Tara to Ft. Dodge Jet, 6 m, Ineluded
above. On March 11904 MInneapolls \& St. Louts acquifed $\$ 2,530.000$ of the outstanding $34,283,100$ com. stock, and Erarantees the $\$ 3,072,000$ frst nortgage 4. gold bonds Issued to retireals leases the road for 30 years from
 Proferred stock ts entitied to $7 \%$, non-cumulative, then common to $7 \%$ The stockholders June 81000 suthorlzed $\$ 1,000,000$ 8econd mortgage bonds, of which $\$ 600,000$ was used to pay Hoating debt Incurrad for 1mprovements and refunding the common stock being ratsed from $\$ 4,283,100$
to $\$ 5,355.600$ and the preterred from $\$ 763,500$ to $\$ 1,164,000$ to make this possible. V. 82, D. 1322 .

 howed grose earninge, 3612,512 ; net, $\$ 232,035$; taxes nnd intorest, $\$ 170,280$ : r DES MOINES IOWAFFALLS \& NORTHERN RY,-Iowa Falls, Fa,
 1723.


 TVES MOINES UNION RY.-Terminal road in Des Molnes; owns 4 miles
 Stock Exchange in V. 65, D 1173 . Leased to Wabash RR. Chtcage Great
Western. Chlo, Milw. ic St. P. Ry, Chic. Burl. \& Qumey RR.. Des Molnes
 Rentai equal to expenses and nxed charges pald monthly by lessees on Wheclage basis. Stock suth., $\$ 2,000,000 ;$ out., $\$ 400,000 ;$ par, $\$ 100$. Year
$1506-07$, cross, $\$ 339,676 ;$ net, $\$ 123,312 ;$ chargea, $\$ 50,446$. (V. 86, p, 337. )


| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Site, or } \\ \text { Par } \\ \text { Valu } \end{gathered}$ | AmountOutstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princtpat. Whert Due Dieidend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&c. see notes on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Payable, and by Whom |  |
| Dote | 48 | 1903 | $\$ 1,000$ | $2,288,000$ |  | $\begin{array}{\|lll} \hline J & \& & 3 \\ A & 0 & 0 \end{array}$ | Mercantlle Trust of N Y <br> 143 Liberty St New X.ric |  |
| Dover krockaway In Ceat Wlines 1st M geas.e kr | 218 184 | i835 |  | 5,425,000 |  | ${ }_{\text {F }}{ }^{\text {F }}$ |  | Aug ${ }^{\text {Oct }}$ |
| Chewa Falls | 328 | 1860 $88-00$ | 500 dc | $2,800,000$ $8,030,000$ |  |  |  |  |
| Duluth \& Iron Range | 210 | 1887 | 1.000 de | ${ }^{\text {6, }}$ S 732,000 |  | ${ }^{\text {A }}$ | Office Emplre Blde do | Oct 11937 |
| Second M currency redeem at 10585000 |  | 1806 1892 | 1,000 \&c | See tex ${ }_{\text {d }}$ |  |  |  | Jan 1 1916 |
| Duluth Missabe ktge 33.000000 gold call at 105. | 130 215 | ${ }^{1 \times 183}$ | 1000 | ${ }^{1}, 1.158,000$ |  | ${ }^{\text {J }}$ | Central |  |
|  |  | ${ }_{1006}^{1006}$ | 1,000 | $5,540,000$ <br> 2,000 |  | $J$ |  | Jan 11941 |
| Duluth So Sh A Alantic Maral \& Ongen M Ce. ${ }^{\text {d }}$ | 416 | 1855 <br> 1887 <br> 18 | 1,000 | ${ }^{1}$ 1,07, 516000 |  |  | 44 Waill Street Neys York |  |
|  | 572 | 1800 | 1,000 | 15,107,000 | 4 4 | F \& | New York or Lond | Juay 11937 |
| Income certs ( $83,000,000$ held by Can Pac July 0 \%) |  | 1892 | 100 \&c | 3,000,000 |  |  | Nontreal | Dec 311912 |
| Car trusts guar by Can Pac (due monthy) |  | ${ }^{1906}$ | 100 \&c | 106,502 |  |  |  |  |
| Durham \& So Car 1 1st M 3300000 gold red $105 . \mathrm{MeBa}$ | 30 | 1005 1905 |  | 300.000 | ¢ ${ }^{5 \mathrm{~g}}$ | , | Standard Trust Co | ruly 11935 May 11055 |
| Duthess County RR-See Central New England Ry- |  |  |  |  |  | $5 \&$ |  |  |
| East Mahanoy Re-Stock $6 \%$ guar 000 yrs phili \& R | 36 |  |  | 1,948,300 |  | is 8 |  |  |
|  |  | 1888 | 1,000 |  |  |  |  |  |
| Tenn \& W No Car-1st Mg (vs D 1723 ) (GuPo* | 34 | 05 | 1.000 | 500,00 | 5 g | M \& N | Guar $\operatorname{Tr}$ \& S D Co | Nov 11035 |
| stern Ry of Minnesota-See Great |  |  |  |  |  |  | co of America | Oct 11051 |
| ) | 165 | 1897 | 1,000 | aui.000 | 58 | ${ }^{\text {A }}$ | do do | Oct 111947 |
| Alam \& Sac Mc irst |  | 1 | 1.000 | - b372, |  | $J$ |  | Tpr ${ }^{\text {an }}$ |
| Dawson Ry ECoat coll | 153 | 1901 | 1,000 | 3,000,000 |  |  | do do do | July 11 |
|  | 18i | 1891 | \%,000 | 8,500,000 |  | M 8 | 21 נroadway New York |  |
| Elmira \& Lake Ont-Sodus Bay \& So-1st Mg-Un, |  | 1884 | 1,000 | 500, |  | c | Yat Bank of Comm N Y Broad St Staton Phlla | Tuly |
| Emira \& William sport-stokk common s\% rental |  | \#... |  |  |  |  |  |  |
|  | $751 / 2$ |  | 1,000 |  | -5 | \& | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \text { do }\end{array}$ | $\sin ^{1}$ 191 <br> Oet 128 |
|  |  |  |  |  |  |  |  |  |

DETROIT GRAND HAVEN \& MLLWAUKEE RY.- (See Map Grand

 EARNINGS, 11 mos. 1 1907-08...... Gross, $51,570,603$, net, 3157,920 Year ending Jue 30 1007, gross, \$1.700.45\%; net, $\$ 370.431$; charkes, DETROIT HILLSDALE \& SOUTHYESTERN RR.-Owns Ypsilants, Moh, to Bankers, Mich. 65 m . Leased in perpetuty July 1881 to the DETROIT MACKINAC \& MARQUETTE RY.-SEE MISO. COS.
DETROIT \& MACKINAC R Y,-OWWns from Ray Clty, Mteh, to Cheboy-


 constructon July 1007 in 196.07 carricd Hery K . MoHaris and asso-
forest products furnshed $47.55 \%$. In 1902 Henry tated accultred control.
BONDS - "Mortgage bonds" for $\$ 500,000$ were reserved for betterments
 "mortgage" bonds were on June 301007 held tn the treasury Equipment

 $25 \%$; July 1 1003: since to $J u l y 1008,5 \%$ yearly.


 DETROIT RIVER TUNNEL. CO.-See Michigan Central.
DETROIT TOLEDO \& IRONTON RV,-Opeates road from Detrolt,
 Jet to Dean, $0 ., 3$, m. tota, $435 \mathrm{~m} . ;$ coal mine tracks, yard tracks and toos scquired control of Ann Arbor RR. V, 81, D, 204; V. 82, p. Bop. ORQANIZATION.- Incorporated May 1905 as successor per plan V.
 D. Rhodes were apponted recelvers, the Interest on the consol. 4. ${ }^{4} 8$ duc ilv. bonds was pald and the June 1008 coupons on the dylistonal and gen.

 tune $111008 . V_{0} 86, \mathrm{p} .546,602$. Henry $V_{\dot{V}}$ Poor, Secretary; Central Trust Co., depositary) requested de-

 2t part sccurtity were isstied contrary to the reorganization plan. V. 86 .
 Stockhotider, Commutioe - Willard Y. King, Evans R. Ditok and E. L.
 Edacar C. Hebb
D. 1409.1530 .
BONDS.-Gen. Hen and divts. 1 st 4 s are secured by mort. on entire sys. The consol; 4 , or nequired by means of bonds other than the $32,075,000$ nrit constructed

 Itme 30 tpo7, 5565.000
EARNINGS-Por 114 months ending June $2 t$ gross of system, REPORT, For year ending Juno 301007 In V. 85, p. 1335.

1900-07 Detroit Tolecto \& Ironton Proper.

 DETROIT \& TOLEDO SHORE LINE RR. EXtenda from Totedo to
 by endorsement. Sec form of kyaranty, V, 76, D, 653. The unlssued bonds by endorsement extenslons and Improvements. $\begin{aligned} & \text { year ending Junc } 301007 \text {, } \\ & \text { are reserved }\end{aligned}$

 Manchester to Cedar Raplds. 42 m.: Onawa, Iowa, to Sloux Palls, Dalkota,
150 m .; Cedar Falls to Minnesota State Lino, 78 m . Tarn Station, near Vt: 150 m .; Cedar Falls to Minnesota State Line, 70 m . Tarn Sta.
Dodge, in., to Council Bluff, 130 m . total owned. 780 mltes .
ORGANIEATION.-Controlled since April 1887 by the Hillools Contral bonds on the roadithe only D. \& S C. bonds held by the publte are the towa
 DULUTH \& IRON RANGE RR,-Owns Duluth to Ely MIInn., 117 mlles:
 STOCK, $k 0$.-Stock authorized, sio, 000,$000 ;$ outstanding, $83,000,000$, 201,790 acres had been patented to tt prior to April 30 1895; V. 64 , D, 1041.
 the $34,500,000$ 2d mortgago bonds. $V$. 06 , $p$, 1237 , Ftrst mort, bonda
anthorized, $\$ 25,000$ per mile for construction and 37,000 for equipment

 897.- (V. 79, p. 2080. . DULUTH MISSABE \& NORTHERN RY. C Owns from Dulueh to MoumLain tron, Minn , 78 mies; 1 ,

 and so by United States Stect Corporation. V, 72, P, 1038,
of tho gencral os of 1900, bond arc recerved to rectund the tst consols,
 $100570 \%$ and Jume $100040 \%$, V. 70 , D. 2085, Since (9) \%, For year 30137, 189: Int. and slikk. funds. 3727,092 ; bal., sur., $30,738,686$. in 1005: DULUTH RAINY LAKE \& WINNIPEG RY. Completed April 1908 from Virgima, Mitan,, north to comecton Wh Canadan Nornern at inter. at the head of the Great Lates, V. 86. D. 546, 1100. . Stock, $32,000,000$, owned by the Virgtina \& Hatny Lake co, which guaro
anteck the Interest on the bonds. Sinkting fund yearly beginnlne March
 1SARVINGS.-For year ending Dec, 311007 ( 48 miltes in full operation)
 DULUTH SOUTH SHORE \& ATLANTIC RY. Operates Duluth to 135 miles: total, 593 miles, including 17 mich
 and $515,107,000$ consols. first mortoago, V. 45, D. 274.
The first consolddaved mortrayo of 1890 has interest at $4 \%$ gyaranteed
 803,000 are reserved for prior bonds, and addultonal amounts may be issucd it $\$ 20,000$ per mille of new liness, Car trust 48,
 11 mos July 1 to May 31.100007 ,...Gross, 2,918 ,090; net, D17,830


 | $1000-07$ |
| :--- | :--- | :--- | :--- |
| $1005-06$ | ${ }^{100506 .}$ Pre. W. F. Fitch, Marquette, Mich.-(V. 85, p. 405, $500,788$. )

DURHAM \& SOUTH CAROLINA RR.-Durham, N. G, south 30 milles 000: par of shares, s100. Bonds, see table above. V, 81 , p. 840 . Pres. Encst willams, Lynchbury, Va, V. 81, p. 840
 Ry, Vorfoik \& Wetem Ry, and Durnan \& Southern, which ach ach own one



| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { noad } \end{gathered}$ | $\begin{aligned} & \text { Date } \\ & \text { Bonds } \end{aligned}$ | $\begin{gathered} \text { Stse, or } \\ \text { Par } \\ \text { Value } \\ \hline \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | INTEREST OR DIVIDENDS |  |  | Bonds-Princlpat When DueStocks-LastDividend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For erplanation of column headings, \&e., see notes on first page of tables |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | $\begin{gathered} \text { When } \\ \text { Payable } \end{gathered}$ | here Payable, and oy Whom |  |
| Eric \& Pittsburgh-Stock $7 \%$ rentat 999 yIs Penn Co Spectal guaranteed betterment stock $\$ 2,500,000$ | 85 85 85 |  | $\$ 50$ 50 | $\begin{array}{r} 32,000,000 \\ 1,235,100 \end{array}$ |  | $\begin{aligned} & Q-M \\ & Q-M \end{aligned}$ |  |  |
| General mitge (now first) $34,500,000$ gold guar. Un Erie Railroad-Common stock $\$ 133,000,000$ auth.. | 85 | 1800 | 1,000 100 | 112,378,000 |  |  | $\begin{array}{ll} \text { do } & \text { do } \\ \text { do } & \text { do } \end{array}$ | $\begin{aligned} & \text { Junclo } 1008.13 \\ & \text { July } 11040 \end{aligned}$ |
| Second pret stock $4 \%$ non-cum redecm at par |  |  | 100 100 | $12,378,000$ $16.000,000$ |  |  |  |  |
| Flrst pref stock $4 \%$ non-cum, redeem at par. A-Old Bonds Assumed-Roads Consolldated |  |  | 100 | 47,892,400 | Sce text | Semi-ann |  | $\begin{aligned} & \mathrm{Apr} 1007 \\ & \mathrm{Apr} \\ & 1907 \\ & 2 \end{aligned}$ |
| N Y \& Erle 1st M Plerm to Dun ext 1897 gold..c* | 4478 | 1847 1849 | 1,000 1,000 | $2,482.000$ $2,149.000$ |  | $\left.\begin{array}{lll} \mathrm{M} & \& & \mathrm{~N} \\ \mathrm{M} & \& & \mathrm{~S} \end{array} \right\rvert\,$ | 50 Church St New York |  |
| Thlrd mortgage (extended in 1883) gold | 447 | 1889 | 1,000 1.000 | $2,149,000$ $4,617,000$ | $\begin{aligned} & 5 \mathrm{~g} \\ & 41 / \mathrm{g} \end{aligned}$ | $\begin{array}{lll} M & \& & S \\ M & & \end{array}$ | do do do do | Sept 11019 <br> Mch 11923 |
| Fourth mortgage (extended $\ln 1880$ ) gold....c* ${ }^{\text {c }}$ | 475 | 1857 1858 188 | 1.000 | 2.026 .000 |  |  | do do | $\begin{array}{llll}\text { Mch } & 11923 \\ \text { Oct } & 1 & 1920\end{array}$ |
| Erie Ry $15 t \mathrm{M}$ Buif Br Hornellsy to Attlea gold ${ }^{\text {co }}$ | 60 | 1861 | 500 <br> 200 <br> 8 cc | 709.500 182.400 | 4 4 | ${ }_{c}^{6}$ | do do | June 11028 |
| First consol mitge $330,000,000$ gold $\$$ or E. F F,e*c | 526 | 1870 | 1.000 | 16,801,000 | 7 g | M | do do do | July 11931 |
| N Y L. E \& West funded coupon bonds gold. | 526 | 1878 | 500 | 3,699,500 | 75 |  | do do | Sept 11920 |
| Butfalo N Y \& Erte 1st M (Butalo to Corning)--c* | 140 | 1876 | 1,000 | 2,380,000 | 7 | $\begin{array}{llll}J & 8 & D\end{array}$ | do do | $\begin{array}{cc}\text { Junt } 1 & 1920 \\ \text { Jut }\end{array}$ |
| Newburg on N 1 ist M yold extended in isso....co | ${ }^{12}$ | 1877 1868 | 50 1.000 | 1,500.000 | 5 | $\stackrel{4}{8}$ | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \text { do }\end{array}$ | July 11918 |
| B-Bonds on Propertles Controlled by Ownershlp -Bergen Co RR 1 st M Ruth Jet to Ridgeqood N J | of En | thre (*) | or a May | orlts (b) of |  |  | by (c) Leas | Jan 11020 |
| - Bergen Co RR 1 st M Ruth Jet to Ridgewood N J. *Ch \& Erle 1st Mg (Marion O to Ham'd Ind). Ce.c* | 10 250 | 1881 1890 | 1.000 1.000 | 300.000 $12,000.000$ |  | $\begin{array}{llll}1 & \& & 0 \\ & \& & \end{array}$ | 50 Church St New York | Apr 11911 |
|  | 250 | 1888 | 1,000 | $12,000,000$ 300000 | 58 | llall | do  <br> do do <br> do  | May 11982 |
| cGoshen \& Deek't'n 18 Et \& 2 d M's ( 360,000 are 2d)cMont \& Erle 1 st \& 2d M's ( 540,500 are $2 \mathrm{~d} s)$ |  | 68.69 66.67 |  | 246.500 | $6_{5}^{88}$ | Varlous | 20 chion | Juty 11018 $1928-1920$ |
| *Jefferson 1st \& 2d M's extln 87 \& 'xa (H'daleBr) - 0 |  | 66.67 67.69 | 500 \&c | 170,500 300.000 |  | Varlous | 50 Church St Now York | 1926-1927 |
| First mortqage Carbondale to S depot rold - FP. ${ }^{\text {o }}$ | 37 | 1889 | $500 \times \mathrm{O}$ 1,000 | 2,800,000 | $0^{\circ} \mathrm{c}$ | A \& O | Fldelty Trust Co Phila 50 Church St New Yorts | $\mathrm{Jaly}^{\text {Jam }} 11027-29$ |
| ¢Long Dock Co cons M y (now 1 st M) (sce text)- et |  | 1885 | 1.000 | 7,500,000 | 6 |  | § P Morgan \& Co N Y | $\begin{array}{lll} \mathrm{Jan} & 1 & 1909 \\ \mathrm{Oct} & 1 & 1935 \end{array}$ |
|  | 52 34 | 1896 | 100 kc | 1,500,000 | 58 | M \& | do do | $\begin{aligned} & \text { Oct } \\ & \text { May } 1935 \\ & \text { May } \end{aligned}$ |
| bNev Jersey \& New York 1 st M (reorkanlzation) -0* | 34 | 1880 1892 | $100 \% \mathrm{c}$ 500 50 c | 400.000 629.500 | 6 | M ${ }_{\text {M }}$ | do do | May 11910 |
|  |  | 1892 1882 | 500 kc | 639,800 1,100000 |  |  | do do do | Jan 11033 |
|  |  | 1883 | 1,000 | 1,100.000 |  |  |  | May 11922 |
| - N Y Pa \& Oblo prior lien mtge gold s or E. F.ce | 422 | 1880 | 500 \& | 8.000000 |  |  | do do |  |
| Do Leased lines-see separate statements for Cl en X Susquehamma \& Western-Northern New Jers | evelan | d \& logn | ahoning | Valtey RR | and Slia | on Ry |  |  |
| C-Erie Bhllroad Company Bonds |  |  | Sece | ก |  |  |  |  |
| Second M on Buft $\varnothing$ S W gold ext 1008..... Mo. xe ${ }^{*}$ Prior lien bonds $\$ 35,000,000$ cold. | 67 | 1895 1895 1895 | 1,000 | 1,000,070 | 4 g |  | 50 Church St New York | July 11918 |
| General lien $8140,000,000$ gold |  | 1895 1895 | 1,000 | 35.000 .009 44.012 .000 | 4 |  | See text | Jan 11990 |

EAST BROAD TOP RR, \& COAL CO. (Pa, - Owns from Nount Unton,


 S112.036. Pres., R. S.
Phila.-(V. 77, p. 145.)
EAST MAHANOY RR, OWwn from East Mahanoy Junction to $S t$
 at $5 \%$ on stock, and tease assigned to Philla, R Reading Ry. Of the stock
$\mathbf{5 2 8 0}, 000$ was deposited by Reading Co. under Its ceneral mortente.
${ }_{5}$ EAST PENNSYLVANIA RR, Owns Reading, Pa. to Allentown, Pa. from May 11860 to the Phili. \& Reading RR, at a rental of $6 \%$ per annum on the stock and tnterest on the bonds. Lease assumed In 1896 by the tag Co, June 30 t007, 3875,000 belng deposited under gen. mtge by RendEAST TENNESSEE \& WESTERN NORTH CAROLINA RR-A narrow
 third rall in Dec. 1006. Stock, 3501,900 Controlled by the Cranberry

EASTERN KENTUCKY RY.-RIVerton to Webbvilic, $K y,{ }^{2} 36 \mathrm{~m}$, Stock
 \$588,782
EL. PASO \& NORTHEASTERN CO. - Owns the E1 Paso \& Northenstern controls and operates EI Piso do Rock Island Ry., Carrizosia to Sand nedds,
 milles. Name changed from Nev MCxico Ry. \& Cont Co. In 19055; Operated as castern dVislon of Eopthwestern RR., exteodiog from EI Paso, Tex Benson Ariz., with branches
The E1 Paso © Rock Island
stock for which $60 \%$ owned ty wa incorporated in 1902 wthi $32,500,000$

 cocured by the stock and bonds ( $53,000,000$ each) of the Dawson. ind are
 STOCK. - Stock, $512,000,000$, all of ono olnss. In May 1005 Phelps,
Dodike \& Co. Interests, it ta mderatood, acquired entire stock of syxtem.


 for improvements and new cqulpment. .74,

EL PASO UNION PASSENGER DEPOT-Owns depot at EI PASo, Tex
 equally by the estx roade named and the bonds (see table above) sit owne

 Normantown to Aurora, 10 mite -Watker to Cosier. TII. -33 mules Hing

 mile. OWwned by Vederyil Steel Co. and no by U. S. Steel CorDoration, STOCK, ${ }^{\text {cen }}$.-Stock, $86,000,000$ : par, 3100. Dlv, $4 \%$ yearly (In Dee.) REPORT.-For years endlag June so:

ELMIRA \& LAKE ONTARIO RR.-Owns from Canandalgu
chemune Jot., 4 im, Sodus Point to Stanley, 34 m.jother, 2 Itatal, Yo, to 100 m .



ELMIRA \& WILLIAMSPORT RR.-Owns from Willamsport, Pa, to
 ERIE \& PITTSBURGH RR,-Owns New Castle, Pa., to GIrard, Pa, 79.6 100 milles. Leased to Penn. RR. for 900 years in $1870 \mathrm{ht} 7 \%$ on stock and Interest on bonds, and ease uransserred to Penu. Co. Under agreement of by the ren, mtre, the E. \& P, to dellver lis $316^{\circ}{ }^{\circ}$ debenures at par for such advances and at maturity of the gen, mike, bonds to exchange new
mitge, bonds therefor. Debentures outstandmg Dec. 1007 , $\$ 150,265$, STOCK,-The spelat betterment stock ( $52,500,000$ auth), Is subordinate
to the old stock, but kuaranteed $7 \%$ dividends. $V .80, \mathrm{p} .162$. EARNINGS.-The lease showed to the lessces in 1002, pront, 8254,142;
 ERIE RAILROAD,-(See Map On Ine trom Jersey Oity; opposite N. Y. Clty, to chace.)-Embraces trunk branches, $1,330 \mathrm{~m}$. Lotal, $2,333 \mathrm{~m}$. ; second track, $814 \mathrm{~m} . ; 3 \mathrm{~d}$ and 4 th . rincks. and branches, totail 150 miles, was begun. v,82, p. 1370:V. $\mathbf{8 5 , \text { p. }}$. 27 .
 Burfalo to damestown, N. X.- of Montromery \& Ente Burfalo to Corning
Other branches

 bNew Jersey \& New Ink RR-:52 Clove, o Mathonng Valiey RR, Ede $\delta$ Wyomlng Valley $R R$. aNypano RR.
bNoga RR...

140 Lines in system June 30 '07 ....2.333

 solldated mise. The new company holds in fee or throuth ownershtp of all
 panles), and also all branch and subsldary lines ex cent a fow small properties. The reorsanization plan of 1895 was in V. 61, p. 368
Hustan. 1008 the toterest in the Letigh Valley stock acquired In 1901 was COAL AND STEAMBOAT PROPERTY,-The EFTie coal Dropertics repare held in fee: also 53.000 acres of blemminous ocoal lauds held in fee, 14.000 cear of bicuminous held under mincral rights. 1ts coal tonnage in the vear $1000-07$ aggregated $18,258,031$ out of the $39.169,617$ tons hauled.
the Union steamboat LIno (merged in Erie RR. Co. June 30 1890)
 STOCK -The Yoting trust was dissolved May 1 1004, V, 78, , 1540 The pror ilen and the gencral teen bonds of 1805 have 10 votes for cach si. of of principal, their aythorized issues aygregating $\$ 175,000,000$, of which
370.01 , 000 lissind in tily 1007 Provsions of preferred stock were in
 $343,009,000$ and com, stock from $\$ 100,000,000$ to $3113,000,000$, to necaulire stock was further increased stock, Sce 1901 sooo.000 in conicection wheth the purIn 1905 authorized com. stook was Increased to $5133,000,000$ to provide DIVID's (eaxh) (issue) of convertble debentures. V. 80, D. 1362.
 On zecond preferred The Piblic Sorvice Commission of New Yoitk denied the applleaution to pay

BONDS.-The new first consolldated mitge. Is for $\$ 175,000,000$ (Farmers

 uldmate acquistiton of bonds and guaranteed stocks left undIsturbed on
 The postion or the Arst consolldated mortgage is substantlatiy as follows: cedins the rencral ilen bondal upon the cons etitet coal propertles (except
 mies coal propertes and upon the rallroads tending to all the conl proner.




| RAILROADS | M |
| :---: | :---: |
| Hon of column headings, \&c., see notes on first page of tables: |  |
| Erie Railroad - (Conctuded) - <br> Penn coll trust M 3360000000 \& f ( text) _-Me.ce or <br> First conv mtge $350,000,000$ gold Sertes A....S.ce $+d$ er <br> Notes $\$ 15,000,000$ secured by collateral red. Erie \& Jersey notes scoured by E \& J bonds........ NYPA POHto equlp trusts slink fund drawn at 100 Other equipment trusts (see text) Avon Genesco \& Mt Morrls and Rochester \& Genes ee |  |
|  |  |  |
|  |  |
| Cong M ( $82,500.000 \mathrm{ggu}$ ¢ \& ( end) E\&TH.F.0* |  |
| Preferred stock non-cumulative see text)...... Ta |  |
|  |  |  |
|  |  |
|  |  |  |
|  |  |
|  |  |
|  | Fall Brook-Stock ( 55500.000 is $7 \%$ preferred)........ |  |
|  |  |  |
| Bonds to State of Mass 4\% since Feb 1807......... ${ }_{\text {r }}^{\text {r }}$ |  |
|  |  |  |  |
|  |  |
|  |  |
|  |  |  |  |
| (enter |  |
|  |  |  |  |
|  |  |
| Troy \& Boston nirst mortgage (V 53 p 405 ) Brookiline \& Pepperell plain bonds gyar (end). |  |
| Vermont \& Massachusetts plaln bonds gumr.e.e efr |  |
|  |  |  |  |


 otherwiso to be applled to the drawlng of bonds by lot, hlt suoh boands to be

 purchased by the slikkiny fund. time to time as required and may be made convertible tnto com saued from price to be nxed when the bonds are lssued, but not tess ham. $841 \%$ per




 notes were sold, secured by $54,000,000 \mathrm{E}$. © J, bonds (authorized 1 suce 510 .-
 14 loan of $32,000,000$ was obtained, secured by its bonds. V, 84, D. 1366 ,
Real estate mortraggo outsthndiat March 31 100s, 373,300 .
In Aprll 1003 315:000,000 3-year $6 \%$ notes were Authorlzed $\$ 5.500 .000$ provided for notes maturing April 81908 and $\$ 3,000.000$ whet yaderwiriten at par, of the rematming $34,500,000,33.160,480$ will be pror Heen and generat Hen bonds, which are to be deposited as security for a par value of s12.836.000 and addtuonal securtles approved by thes having tee. Including $\$ 9,457,000 \mathrm{kcm}$. Hen, $\$ 336,000$ Penn, coll, trust boads ant
 Car Trust Serles, Gold DDenomination 31,000 each.)
Date Interest.
Outstandting. Mature in

## 

| RAILROADS | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road } \end{gathered}$ | $\begin{aligned} & \text { Date } \\ & \text { of } \\ & \text { Bonds } \end{aligned}$ | Stee, or Par <br> Value | $\begin{gathered} \text { Amount } \\ \text { Outstand } \operatorname{lng} \end{gathered}$ | INTEREST OR DIVIDENDS |  |  | Bonds-Princtpal. When Due. Stocks-Last Dioldend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of cotumn headinos, dc., see notes on first page of tables |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When <br> Payable | Where Payable, and oy Whom |  |
| Flo |  | 1907 | 10,000 | 200,000 | 6 g | M \& | Bank of Thomasville Ga | Nov 11910 |
| Florida Central \& Peninsular-Sed Seboarat Alr Ltue | 60 |  |  |  |  |  |  |  |
|  | 60 26 | 1804 | 1008 | - 7200,000 |  | $\begin{array}{lll} A & \& & J \\ A & \& & O \end{array}$ | Imp \& Trad Nat Bk NY | $\begin{array}{llll}\mathrm{Jan} & 1 & 1934 \\ \text { Apr } & 1 & 1921 \\ \text { l }\end{array}$ |
| Fondrst consol rotunding mete $\$ 700,000$ gotd | 26 | 1897 | 1,000 | 500,000 $800 \% 000$ | $43 / 2 \mathrm{~g}$ | ${ }_{1}$ \& 1 | New York Trust co N Y | $\begin{array}{llll}\text { Apr } & & 1927 \\ \text { July } & 1 & 1947 \\ \text { July } & 1 & 1950\end{array}$ |
|  | 26 | 1000 1893 | 1,000 1,000 | 800,000 50.000 | $4 \%$ | 5 \% | Metropolltan $\operatorname{Tr}$ Co $\mathrm{N} Y$ | duly1 <br> July <br> d <br> 1913 |
| Johnstown G \& Kingiboro first mortgage assumed | 4 | 1892 | 1,000 | 350,000 |  | A 2 | Farmers L \& Tr Co N Y | Oct 11922 |
|  | 102 | 1002 1902 | 1,000 1,000 | 4,687,000 | 5 | \& | New York Trust Co N Y Old Colony Tr Co Boston | Nov Oct Ol 19392 |
| Ft Dodge Des Moi\& So-Newt \& Now 1st M red 110 | 102 | 1902 1007 | 1,000 | Sec text $2,200,000$ |  | $\&$ | do ${ }^{\text {do }}$ do do | $\begin{array}{lllll}\text { Oct } & 1 & 1932 \\ \text { Jan } & 1 & 1932 \\ \text { Sta }\end{array}$ |
| Refunding mtge $56,500,000$ gold red par (text) - AB | 163 | 1907 | 00 kc | $\frac{2}{6}, 800,000$ |  | 4 \& | American Trust Co Bost | Apr 11937 |
| Fort Smith \& Western-18t M $\$ 7.500,000$ gold - Me.c* |  | 1004 | 1,009 100 | $6,000,000$ $2,291,416$ |  | M ${ }^{\text {c }}$ |  |  |
|  |  |  | 100 | $\frac{2}{2} 5390,902$ | 4 in 1908 | Seetext | Martors Trust Co | Feb 211908 4\% |
| Flrst mortgage gold \$18,000 per mile.......Me. ${ }^{*}$ | 455 | 1881 | . 000 | $8.171,000$ 468.000 | 6 g |  | Mercantlle Trust Co | Ded 11921 |
| Squip trust certs guar due 330,000 s-a redeem 101.- do do |  | 1006 1007 | 1,000 | 340,000 | 5 | A \& 0 | Guaranty Trust Co N Y | Ded 08-Junc 14 |
| Fort Worth \& Rio Grande-See St Louls \& San Fran Gainesville \& Gulf-Sec Tampa \& Jacksonville | 74 |  |  |  |  |  |  | Nov 11985 |
| Gainesville Midland-First M $\$ 1,000,000 \mathrm{~g}$ red at 110 Galveston Harrisb \& San Antonio-1st M \& land gr.c* | 725 | $\xrightarrow{1005}$ | 1,000 | 4,756,000 |  |  | So Pac Co N Y: \& Boston | $\begin{array}{llll}\text { Noy } & 1985 \\ \text { Feb } & 1 & 1010\end{array}$ |
| Western Dlylsion nrst mortgage gotd............e* | 671 | 1881 | 1.000 | 13.418,000 | 5 \% | M \& | So Pac Co 120 Bway N Y | May 11931 |
| Gaty Hous \& Nor frst mtge (owned by South Pac)- | 56 | 1900 |  | 800,000 |  |  |  | Jan 11980 |
| N Y Tex 6 Mex $18 t$ M gold $\$$ or $£$ guar by So P P F.c* | 01 | 1882 | ¢ or | 1,465.000 |  |  | So Pac Co N Y: © Lond | Apr 11912 |
| Gatveston Houston \& Hend do 1882 not guarante | - 91 | 1882 1883 | cor ${ }_{1}$ | 2,000.000 | ${ }_{5}^{4} \mathrm{~g}$ |  | cantlie Trust Co N Y | Apr <br> Apr 191912 |
| Galveston Houston \& Hend of 1832-First M-Me.e ${ }^{\text {G }}$ |  | 1883 1899 |  | 2,000,000 |  | 人 \& |  | $\begin{array}{ll} A_{\mathrm{pr}} & 1913 \\ \mathrm{Apr} & 1 \\ 102020 \end{array}$ |
| Genesee \& Wyoming R R-First M Mold | Sen Sc | aboard | Alr Litne |  |  |  |  |  |
| deorgia Coast \& Piedmont First M \& $31,000,000$. Mo | 85 | 1906 | 1,000 |  |  |  | Mackay \& Co New York | Meh 1194 |
| Georgia \& Fra-Millen \& South 1st M $3800.000 \mathrm{~g}+\ldots \mathrm{K}$ | 3 | 1905 | 00 |  |  |  | Hanover Nat riank N y | Apr 1105 |
| Georgla \& Florlda mortigage \$12,000,000 cold ...- $0^{*}$ |  | 1907 | 500 \& ${ }^{\text {c }}$ | sceicext | 5 \% |  | Triternationat Tr Co., Md | Voy 11057 |
| Georgia Florida \& Alabama-First mortuateg Ma ${ }^{\text {c }}$ | xt | 1904 | 1.000 | See text |  |  | Manhattan Trust Co y y | July 11054 |
| Georgia Midand Ry-Frst M gald $\$ 1,050.000$ int guar |  | 1896 | 1,000 | 1,050,000 | 3 g | A $\%$ | Morgan \& Co N Y | Apr 1184 |
| Georgia Pacific-See Southern 1 Ry | 307 |  |  |  |  | 7 | Aum |  |
| beords refunding not morteage currency ..........ep |  | 1807 | 1.000 | 1,000,006 |  |  | New York or Augusta | an 11022 |

 Key West (e mucg rom Key, 10 mlles, Jan, 1008 , whence ferryboats




 tncome, 32, ,996: charges, $\$ 031,088$;-(V. 85, p. 1270; V. 86, p. 52,228 .
FLORIDA WEST SHORE RX.-Turkey Creek, Fa. on Seatoard Ar Lite, with branches, 8 m .; total, 64 m . Stock authorized. $\$ 1,000.000$ of which 8500,000 outstanding, practically anl owned by Seaboard Alr Line
 Line who pata the Jam. conpons in March 1008; inso the July 1908 coupons.
 FONDA JOHNSTOWN \& GLOVERSVILLE RR.-Owns Fonda to
Northille (stam), 26.2 milles: GLoversvile to Schencotady (lectite), 32.3 m ; Giloversvilie to Fonda (eiectile), 9.34 m .; Amstordam to Hagaman

 Owns entre 5105,000 stock of Coal Co. of Fuiton Cor, and stock ot Ratson
 BONDS.-Ot the consol, $4 \$$ S of 1002 ( 87.000 .000 authorlzed), $81,850.000$
 Gross, s710 168: nct, 5363.201


 FORT DODGE DES MOINES \& SOUTHERN RR.-OWns or controls
rond from Des Mothes. Ia., to Vort Dodgo and extensions to Rockwell Clty And Newton, wit 7 mille branch to Ames and tocat Hines in Fort Dodige and Ames, all equipped or seam scr am, and a total of 00 mileat also with clectrle


 BONDS. - The Arst 5s of 1907 ( $53,500,000$ authorized) are outstanding at present at 314,000 per milt and the retumdng bs, of whioh $33,500,000$ are reserved to thike up the nrst 53 , ht 317,000 per mile, Of the Newton of

 FORT SMITH \& WESTERN RR.-Operates Fort Smith, Ark. to Guth-
 age to it iccortaln, I. T. 40 m . West of Fort Smith, productay an averave of




 D. 88. For year endug June 301007 , gross, 3084,337 ,opere expenses, tixes
 FORT WA YNE \& JACKSON RR. Owns Jackson, Mloh, to Fort Wayne,
Ind. DR mles, On Aus. 241882 lensed perpectually to Lake Shore \& Michi:
 palc on com, but not exceedtart $2 \%$ a year, Com, stook, 3136.132 ,
FORT WORTH \& DENVER CITY RY. (Sce Map Col. So.) -Ft. Worth, rox To Te Texinge, 454 miles. $36,835,008 \mathrm{com}$. Issued and and but 3172,472 of the stamped, siock, and in

 BONDS, Finances readjuated in 1896. Plan V. 63, D. 75 . Abstract



 GAINESVILLE MIDLAND RY.-See page 168
GALVESTON HARRISBURG \& SAN ANTONIO RY- - (Sec Map South.
 Lavaca, 136 miltes; Marers to West Shore, Galveston Bay 46 miles; Port
Lavaca, Slockiale to Cuero, 46 miles, completed July 1906 ; branches 178 myes: traokage 3 . m: tota, 0 .


 holders to surrender their bonds if drawn. We 68 . 710 V $(86,354,000)$

 Gaiv. Houst. \& Nor, $18 t$ mlice. ss and $\$ 1,110,000$ out of a totat of $36,354,000$
 tunds of proprletary cos.
EARNINGS. - For 7 mos. ending Jan. 31 1008. gross. 30,700 092; net

 GAIVVESTON HOUSTON \& HENDERSON RR. OF 1882.-Owns from ORGANIZATION-The M. K. ©T and International \& Grat Northern




 GALVESTON TERMINAL RY,-To buld terminala at Galveston. Tce
to be user when completed by rinty Brazos $\&$ Valley $R y$.. by which it is controlled. Owns a large frecght depot and warchouse and äbout 14 blockicx aldings were practlenlly completed. Stock anthorized, 325,080 . In Manch

 GENESEE \& WYOMING RR.-Retsot, N. X., to Petsburgh \& Lehigh


 GEOROMA COAST \& PIEDMONT RR. Extends from Darlen to Collins: Ga., 15 m ., was proposed in Aur, 1007. Stock auth, 315,000 per $m$. The consolddated 40-year 83 (immited to $33,500,000$ ) are issuabic at 310.000 per eamed $50 \%$ in excesa of interest charces $\$ 200.000$ may be uxed to aciure V. 82, p. k 04 .
 Pres. Donatd Mackay,- (V. 82, p. B04: V. 85, p. 1143,

 Dar, 8100 . Bonds reported as outstanding Jan. $1007,51,100.000$ on 107 Carrabelle and terminals, and 3122,000 on 12 miles Havana to Onincy
 For year condise June 30 1007, kross, 3446,366 ; net, $\$ 59,159$; Int. And
 FiEORGIA \& FLORIDARY, -Profected from Augusta, Ga, to Madtson, Swainath, of which 227 m . In operatlon, about 120 m . conneoting ines belne under coustruction; totat to be 342 m. A consolldation $\ln$ Aus, 1907
of the Douglas Augusta $\&$ Goif, Millen ef Southwestern and other ronds. acqulred by a syndicate orvanized by middendort, Williams \& Co and Inter:


| RAILROADS | $\begin{aligned} & \text { Mikes } \\ & \text { of } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | Size, or Par Value | AmountOHIstanding | INTEREST OR DIVIDENDS |  |  | $\begin{aligned} & \text { Bonds-Princl- } \\ & \text { pot. When Due. } \\ & \text { Stocks-Last } \\ & \text { Dloldend } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of cotumn headtigs, \&c., see notes on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | Wheti Payabte | Where Payable, and by Whom |  |
| Georgia RR\&Bank.Co-(Con)-Bondsnotm cur- $c^{*}$ \& ? |  | $1880$ | \$1,000 | $\$ 1,000,000$ |  |  | [Am Exchange Nat Bk] | Jan 11910 |
| Bonds not mortgage cur 3200,000 are 68 of 877 - $\mathrm{c}^{*}$ \&r Georgia Southern \& Florida-First pret stock redeem |  | $82-87$ | 1,000 100 | $\begin{array}{r} 500,000 \\ 684.000 \end{array}$ | $5 \& 6$ <br> $5 \ln 1907$ |  | N N | Jan 11922 |
| Ceorgia | xext |  | 100 | 684,000 $1.084,000$ | In 1907 $\ln 1007$ | $\begin{array}{cc}M & 6 \\ M\end{array}$ |  | May 13190823 |
| First mortgage gold $\$ 4,000$ | 235 | 1895 | 1,000 | 3,838:000 | 5 g | \% | do | May $13190821 / 2$ July 11945 |
| Flirst consol mortgage $\$ 10,000,000$ gold. . . . N. $\mathrm{c}^{*}$ \&r | 392 | 1002 | 1,000 | 2,000,000 |  | 8 |  | Juy 11945 |
| Equipment trusts Ser A and B $\$ 38,000$ due semi-ann |  | 02.06 | 1,000 | 333,000 | 41/2 | M \& | Blalr \& Co New York | 8-Sep '12 |
| Gettysbury \& Harrisburg - South Mt irst mortgage.- |  | 1877 | 1,000 | 100.000 |  |  | Reading Termina, Phlla | Apr 11808 |
| Gettysburg \& Harrisburg first mortgage old tssue-Consolldated mortgage $\$ 565,000$ gotd (see text) | 5 | 1882 1891 | 1,000 1,000 | 250,000 215,000 | 6 5 | A 8 | do do do | (ext |
| Gila Valley Globe \& Northern-13t M gotd (ext)-MMp | 125 | 1894 | 1,000 1,000 | 215,000 $1,500,000$ | g | M \& | So Pac Co 120 Bway N Y | $\begin{array}{llll}\text { Oct } & 1 & 1926 \\ \text { Nov } & 1 & 1024\end{array}$ |
| Glen ville \& Kanawha-First mtge 5600.000 gold - IB | 30 | 1007 | 1,000 |  | 5 g | A ${ }^{1}$ |  | Nov 11024 |
| Ooshen \& Deckertown-1st \& 2 d M ( $560,000 \mathrm{are}$ 2ds) | 12 | 88-89 | 500 \&c | 246,500 | 8 | Varlous | N Bk Or Co Goshien N Y | Apr 11937 |
| Oouverneur \& Oswegatchie-1st M gold gup o i-Un, ${ }^{\text {O }}$ | 13 | ${ }^{1892}$ | 1.000 | 300.000 |  | Is 8 | Grand Cent Station N Y | June 1 1042 |
| Orand Rapids Belding \& Saginaw-18t M (text) gold | 28 | 1899 | 1,000 | 260.000 |  | M ${ }^{\circ}$ | Internat Trust Co Boston | Meh 11924 |
| Orand First M mostly land grant gold extended in 1899.c ${ }^{\text {c }}$ | 335 | 1891 | 1.000 | $5,791,700$ 920.000 |  | \& | Office Grand Raplds Mle | Apr $25190811 / 2$ |
| First M extended gold guaranteed by Pemn RR..c* | 335 | 1891 | 1,000 | 4,455,000 | $4 / 2 \mathrm{~g}$ |  | Vinsiow, Lanter\&do N Y | $\begin{array}{ll}\text { July } \\ \text { July } \\ 1 & 1041 \\ 1941\end{array}$ |
| Second mortgage $\$ 5,000,000$ gold $\ldots \ldots .$. | 387 | 1896 | 1,000 | 4,500,000 | 4 g | A $0^{\circ}$ | Philadelphia Pa | July 11941 |
| Grand Rapids \% Northw-1st M \$ $50.000,000$ gold - GP |  | 1908 | 1,000 | See text |  | F | Phliadelphta \& Chlearo | Feb 11058 |
| Grand Trunk Pac - Frirst M \& guar Can Gov (test) - c\&ir | 1,700 | 1005 | $\leqslant 1008 \mathrm{c}$ | \$3,200,000 |  | ${ }_{0}$ | Bank of Mont, Lon \& NY | $\operatorname{Jan} 11902$ |
| Prarie Section M (Ser A) $£ 2,100,000$ guar grand | 1,200 | 1905 | \$100 kc | ¢2,100,000 |  |  | Co's Orfice London or | Apr 11955 |
|  | 220 | 1905 1005 | \&100 8 c s 100 | ¢1,354,000 | 4 4 |  | Bank of Montreal | $\begin{array}{llll}\text { Apr } & 1 & 1055 \\ \text { Apr } & 1 & 1955\end{array}$ |
| Debenture stock $\$ 25,000,000$ red at 105 atter 1930 |  |  |  | \$2,000,000 | 4 | M \& | N Broad St London E C | Apr 11955 Perpetual |
|  |  | 1882 | ¢100 | ¢22,475,985 ¢ 836.428 | 4 In 1007 |  |  | None eyer pald |
| First preference 5\% stock $£ 3,420,000 . . . . . . . .$. |  | 73-74 | ¢100 | ¢9,836,428 | 5 for |  | do ${ }^{\text {do }}$ | Apr 1908 $2 \%$ |
| Sccond preference stock 82.5 |  | 73-74 | S100 | ¢2,530,000 | 5 for ${ }^{\circ} \mathrm{O}$ |  | do do |  |
| Third preference $4 \%$ stook |  |  | \$100 | 27,168,055 | See text |  | do | Apr 24083\% |
| Consolidated debenture stocle (collateral trust) cum | 3,512 | 1874 | ¢ ¢100 | C15,270,375 |  |  |  | trredeemable |
| Second equip mtge (subject to tirstintg in trust) - of |  | 1860 | ¢100 | $\begin{aligned} & , 234,272 \\ & \mathbb{E} 373,000 \end{aligned}$ |  |  |  | Irredeemabl July 11919 |
| Great Western perpetual debenture stock | 8365 | Var | ¢100 | L2.723,080 | 8 |  | Glyn, Mils, Currie \& | Irredeemable |
| Northern Ry thlrd preference A \& B bonds...... Debenture stock $4 \%$ perpetual $£ 425,850$ | 49014 | $\left\{\begin{array}{l}1868 \\ 1884\end{array}\right.$ |  | 214.600 | 6 4 |  |  | Irredeemable |
| Madand of Canada cons 1st M $¢ 3,164,70$ | 455 | 1888 | 100 | E1,016.500 |  |  |  | ble |
| New England Elev $18 t \mathrm{Mg}$ gu due 310,000 yearly--- |  | 1901 |  | 330,000 |  |  |  | 崖 |
| Montreal Warehousing 18t M \$ $1.000,000$ gold guar- |  | 1006 | 5 or ${ }^{\text {c }}$ | 1,000,000 |  | A \& 0 | Montreal or London | r 11936 |


 Noltingt: Gen. Mgr., .. .M. Turner, - (V. 85, p. 221, 345, 530, GEOROLA MIDLAND RY, Owns road trom Columbus to McDonourn: way Co. tor 540.500 annual rental (beiny Interest on the lat metee bonds ownead by Southern Ry. Co.
GEORGIA RR, \& BANKING CO. Owns from Aususta, Ga, to Atanta,

 Lease- In 1881 roads leased tor 99 years to W . N . Wadiey et at tor the Lhoinoulc Conse Cosh was 1809 acourred haititinterest.






 OEORO1 SOUTHERN\& FLORIDA RY, (See Map of Souther RU)-




 to Hawkinsvile, Ga., 44 m. mast purchased. 5310.000 1st mitce. $6 \%$ bonds



 pret, stock, And $\$ 3,316,000$ are reecerved for tuture ieeds. $V .75, D, 080$.
 ANNUL REPORT. Frisal Ytar ends June 30 Report for 1900.07
 GETTYSBURG \& HARRISBURG RY, Carillad to Gettrsburgs Pa, 31



 DVVIDENDS. $-1001,4 \%$ i 1002 , Jan.. $1 \%$ in $1900.05,20 \%: 1000.07,6 \%$.


 GOUVERNEUR \& OSWEOATCHEERR-OWns from Gouverneur to
 GRAND RAPIDS BELDING E SAUINAW RR - Freeport to Beiding

 total owned, 426 milics: operates the following roads, but has not assumed







BONDS. The 1 Tht metge. bonds extended at $43 \%$ are endorsed with the
guaranty ot the Penh. RR. Co. to purchase the coupons as they mature, and

 MICear onnd $D$
Girosis peraied


 GRAND RAPIDS \& NORTHWESTERN RR. - See pare 109
 Government and will be cartled throush with the folnt nnancina shad oo the Government and the Grand Trank Ry. Co. of Onanda. Hup will Consist of a mann lune ot an estmated length of about 3.550 miles. from about 25 miles Houth or Port Slimpson, B. O. with branch 129 mules, vizic,


7 years at cost ot operathor only and for remaming is years at
2. Westar Dinciton construction (but see V. 80, D. 097).

 Of the Pratric Section, Wlinnloeg to Edmonton, 703 milce is expected ${ }^{100}$


 ORGANIZATION-Incorporated by Canadan Leglaturo in 103. Sed


BonDS. - On condition that the Grand Trunk Ry. Co. of Canada antee 20 murce bonds to provido the palanco for the oonstruation of the Western Divsion ot the Hide, wa canadan


 by a 2 a mtere. National truat 0 Coglvision but not branch theied execectiog 6 mile in lenifth, ships, pranta

 Aithoud Trumk Ry. Co. Sce torm in ment will rank betroc the mutre, to securo tho booda gharanted by the Grand In erfect that tn the ovent of datauit by the company for a y yara in pay ment ot the tht, on the $3 \%$ bonds, the remedy of the Government shali bo to
 Ry, Co, in the proporitan of 75 \% of sach camiligs to the holiders of the Govermment bonds and $25 \%$ to the holders of the boads of this division The mtice. adeed to aecure the serles $A$ and sertes B bonds will provide that separate accounts shall bo kept of tho tolls, , armings, meomes , rents and pronts of the praltio Section mad the soountain section, and that in the

 dipat due on the bonds ssued ta tespo issue limited to $51,350,000$, are se
 - a .


 GENERAL FINANORS,-In Feb, 1005 Speyer Bros, In Loadon. \&o. Sup. be bonds ail suar. hy the ornand Trunk Ry, Co:- and In Mar. 100 Lake Lako Superior branch bonds. vizis sum,



| RAILROADS | $\begin{aligned} & \text { Miles } \\ & \text { of } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | Size, or Par <br> Vatue | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | Bands-Prinetpat When Dis Drtalnd |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&c., see notes on first page of tables |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \text { \%f } \end{aligned}$ | When Pavabte | Where Payable, and by Whom |  |
| Grand Trunk Western-Northwest Grand Trunk 1st M | 320.5 | 1880 | 500 e ${ }^{\text {c }}$ | 3503,000 |  |  | Nat Bk of Commerce N Y | Jan 11910 |
| Flrst M $\$ 15,000,000$ Int guar gold $\$$ (cur) \& $£$ Second M tncome rold st 000.000 redeem (text) | 326.5 326.5 | 1000 1000 | 5100 500 | $14,437.000$ 1,500 |  | J \& ${ }^{\text {duly }}$ | Bank Montreallon; \&NY | Jufy <br> Juty <br> July 1950 |
| Great Northern-Stock $3210,000,000 . \ldots$ ent |  |  | 500 100 | 200,056,500 | Up to4\% Sce text | - | 4\% patd 1006-1907 ${ }^{\text {Otfee } 32}$ Nassau St N |  |
| Ore trust certs 1,500,000 shares (not a Gt Nor 1ssue) |  |  | None | 1,405,720sh | See text |  | Now do Nassau do N Y | Aug 11908 \% |
|  | 1,221 | 1879 1880 | 1,000 1,000 | $5,623,000$ 4.105 .000 | Sce $\begin{gathered}08 \\ 68\end{gathered}$ |  | New York and London 32 Nassau St New Yorde | Oet 11909 Oov 11910 Oot |
| Consol mtge for (now $16 t \mathrm{M}$ on lands) gold.-Ces | $\frac{1}{2}, 621$ | 1883 | 1,009 1,000 | 13,1644,000 | $6 \%$ <br> 6 | $\begin{array}{llll}\mathrm{M} & 4 & \mathrm{~N}\end{array}$ | 32 Nassau St New York | $\begin{array}{llll}\text { Nov } & 1 & 1010 \\ \text { July } & 1 & 193\end{array}$ |
| \$50,000,000-- | 2,655 | 1883 | 1.000 | 30,40,000 | $41 / 2$ | $J$ a | do | July 11933 |
| Montana Ext 1st M ( $525,000 \mathrm{pm}$ ) gold | 820 | 1887 | $\begin{array}{r}1,009 \\ \hline 100\end{array}$ | a10,185,000 | 4 | $J{ }^{1} 80$ | do do | June 11937 |
| Pacfíc Exetnsion M $£ 6,000,000$ gold .....Ce.c* Cor $C B \& Q \operatorname{coltr} M \mathrm{E}$ (sub to call at 105) $\qquad$ Scer | 818 | 1890 1901 |  | br 4,000,000 107613000 | , $\begin{aligned} & 4 \mathrm{~g} \\ & 4\end{aligned}$ | J \& J | Y \& Lond, Baring Bros w York |  |
|  |  | 1901 | \$1,000 \&cc |  | 4 g <br> 4 |  | New York | July $\begin{array}{ll}11921 \\ \text { July } & 11921\end{array}$ |
| Minn Un Ry first mtge gold assumed | 3 | 1882 | 1,000 | 2,150,000 | 6 |  | 32 Nassau St New York | Juyy 11921 |
| E of do No do m do do ${ }^{\text {do }}$ do |  | 1882 | 1.000 | [650,000 | 5 g |  | do do | July 11022 |
|  | 200 260 | 1898 1887 | $1,000 \mathrm{dc}$ $1,000 \mathrm{dce}$ | d9, 700,000 $10,000,000$ | ${ }^{4} \frac{1}{6}$ | \& 0 | 32 Nassau NY:Lee.H, Bos | 1928-1948 |
|  | 260 | 1887 1888 | $1,000 \mathrm{kc}$ 1,000 | $10,000,000$ $3.646,000$ |  | J ${ }_{\text {J }}^{5}$ | 32 Nassaul St New York | $\begin{array}{llll}\text { July } & 1 & 1937 \\ \text { June } & 1 & 1938\end{array}$ |
| Minneap Weat M $31,000,000 \mathrm{~g}$ assum (V 60 D 835$)-\mathrm{c}^{*}$ | 2 | 1801 | 1.000 | 500,000 | 5 g | J \& | N X \& Lon, Barlng B | July 11911 |
| Spokane Falls \& North inrst mtge gold assuu | 32 | 1889 | 1,000 | 232 |  |  | se National Ban | July 11939 |
| Oreen Bay \% Western RR-Stock (sce te |  |  | 100 | 2,500,000 |  |  |  | Feb 11908 5\% |
| Debentures Class A triomes text non-cum.......c: |  | 1896 | 1,000 | 600,000 | Feb 08 | Feb | do do | Feb $119086 \%$ |
| Class B incomes after $5 \%$ on stock non-cum..c* |  | 1896 | 1.000 | 7,000,000 | Pelot |  |  | Feb $111008 \%$ |
|  | 21 | 1004 | 1,000 | 200,000 500,000 |  |  | W | June $1910083 \%$ |
| Consol M 51.000 .000 gold . |  | 1908 |  | 400.000 |  |  |  |  |
| Guay \& Q-18t M $\$ 13,282,000$ gold guar (text) Usm Quif Beaumont \& K C See Atohlson Topeka \& Santa |  | 1809 | 1.000 | 12,282,000 | 6 g |  | Seo toxt | $\tan 21032$ |
| Guif B \& Gt Nor gold p \& 1 guar end (text) ...-AB.c | 77 | 1900 | 1.000 | 7\%1,000 |  |  | 5 Nassau Street New Yk | July 11930 |
| Gulf line First mortyage $\mathbf{3} 325,000$ gold |  | 1007 |  |  |  |  |  | Sept 1937 |
| First refund and term mtge gold slnk fund.. N. ${ }^{\text {a }}$ \&r | 307 | 1002 | 1,000 \& | e4,984,000 | 5 g |  | ${ }^{\text {Fuffre }}$ Fisk Roblnson N Y | July 1008 |
| Mortgage gold part due yearly red at 101...-Mpe ${ }^{\text {- }}$ | 307 | 1008 |  | 1,000,000 |  |  | Metronolitan Tr Co N X |  |
|  |  | 1907 | 1,000 | 600,000 | 4 E |  | x | $\tan 11057$ |
| Hannibal \& St Joseph-See Chteago Burllington \& Qui a S11,502.000 additional pledged for Pacino Extens d Subject to call after April 1928. e $\$ 16.000$ old 5 s | lon bo of 189 | nids 6 rema | $n$ outsta | ng |  | b $\mathbf{5 2 . 0 0 0}$ | ,000 additionai held by G | reat Northern |

 SYSTEM PROPER. Mates. REPORTED SEPARATELY Lines owned.
ouned. Port 2,05i Central Vermon $\qquad$ 531
336 Atlantle $\& 5$ St. Lawrenco, Port.
tand
Entire stock owned.
 Cinclin. Sas. © Mackinaw.....
Other ilnees
Total In carning $\begin{aligned} & \text { Car ferry, Grand Haven to Milwaukee, Tonl road. } \\ & \text { See separai }\end{aligned}$ ... Line... 4,760
darferry, Grand Haven to Milwaukco, See separate statement ihis Co
 guar, prim, and int., Its 4\%, bonds, Amalgamatlon whth the Grand Trunk
 Cammilan Govt. In ald of Conatruction amount to $\$ 3,111,500$. Perpetuai consol. 4\% deb. Htock authorized by Aot of 1882, and hater Acts, has been controlted, amounting Dec. 3111007 to $58,630,888$, and bearlig an annual nterest of 4440,351 , Y. 71. D. 84 . Guar, stock, 5700,000 , was subscribed
 n Feb. 1906 It was proposed to apply for authorty to suarante

 Third preferred.
As to divldends on third preferred, see V. $85, ~ p . ~$${ }^{1} 05^{2}$.

REPORT, Statement for 1007 was in V, 86, D. 1095.
Years ending Deo. $31-1007$. tross earnlaty
 nenterest on bonds and deb. stock Advances to controlled roads
Dlvidends on ruarantecd stock.
$\begin{array}{ll}\text { Do } \\ \text { Do } & \text { nist preferred stook. } \\ \text { second preferred stocls }\end{array}$
Do second preferred stock
Do
third preforred stock...

## Balance

 ORFICERS.
GRAND TRUNK WESTERN RY, - (See Map Grand Trunk Ry.) Oivns ohte \& West. Ind., $5 \mathrm{~m} . \mathrm{m}^{2}$ total, 335 m . Stock, $56,000,000$, all owned by , Trunk, Successor (V. 69, p. 054; V. 71, p. 28) of Chl.\&Gr.Tr.foreclosed. BONDS.-The Grand Trunk unconditionally guarantees the Interest on
he new 4 s . Of the $48, \$ 563,000$ are reseryed for Northw. Gr. Trunk 6s The new is. Incomes are subject to call at 85 and any Northw. Gr. Trunk 68 , arst 10 years. Int, on tricomes, $1 \%$ pald on. Iuty coupons in 1002 to 1005 , hel. 4 . 1 in 1006 and $1007, V, 83$, D. 687 . Jolnty with Toledo St. Louls
EARNINGS, -11 mos., $\{1907-08 \ldots . .$. Gross, $\$ 5,431,777 ;$ net. $\$ 603,707$ Year endtng June 30 1907: Gross, $\$ 6.021 .308$ : net. $81.078 .02 \%$ other ncome, $\$ 175.408$; charges, 3987,$744 ; 4 \%$ on incomes, $\$ 60,000$; renewal
GREAT NORTHERN RY, (Sec Maps. - Operaten a line from St. Paul
Min.. Vla Spokane, Wash., to Lowell. Wosh. on the Pacinc coast, with coast ilne to Seattle, and numerous branches In MInnesota, Nebraska Noth and South Dakota, Montana, Washtngton, Mantoba and Brtish Columbla, agkregating, June
Lines owned in fec


 city, Ia, and O'N'H. Neb.
208
Spokane, Wash., to Nelson,B.C

| Total June 30 1007 |
| :---: |
| 4 c........... tracks $\overline{6,498}$ | During $1006-07377 \mathrm{~m}$. of extensfons were compteted and 284 m , under

onstruction. V. 85, D. 1275 . As to Spokane Portland os Seatte Ry. 71 m . Inctudlog branch rom Goldendate to tyle, 42 mileg, to bo butit

 St. Dan Minn. \& Man., Eastern Ry, of Minnesota, and other roads hereto-

town lots for $\$ 2,015$. The net amount due on land contracts June 301907
Was $\$ 557,712$; lands unsold, 818,133 acres, to be reduced about 650,000 acres by a nnal adjustment with U.S.
STOOK. - In Oct. 1905 the authorlzed stock was increased from $\$ 125$.
000,000 to $\$ 150,000,000$ and $\operatorname{In} 5 \mathrm{Fan}$. 1907 to $\$ 210,000,000$. In Oct. 1898 he stock den surrendered the right to issue cormmon stock, all stock elng or a singio class with uniform rights and privileges.
Stockholders In Jan. 1907 subserfbed for $\$ 60.000000$
payable in Instatlments to Aprll 1008. Proceeds wlif bo nsed for additional equipment, extenslons, to acquire securties of subsidiary compantes. \&c.
 DIVID'DS, ' '02 to '06 (tacl.) '97. 08. '00. '00. '01. 1902 to Aug. '08. Also in $189550 \%$ Yn Seattle \& Mont, stock, whioh was then exchanired $190115 \%$ and in Nov. $100713 \%$, was pald from carnings of Lake Superlor of beneficial Interest in the iron ore propertes. See "General Fins shares BONDS. - St. P, Min. \&o Man. consol. mtog. of 1583 is for $\$ 50,000,000$, of
which bonds are reserved to pay pror llens. grant and on 670 m . of rallway in Minn. and a second tien on the rematning 1,873 mites in Minn, and the Dakotas, the prior llens on which average only $\$ 5,900$ per milte. V, 64, D. 518 , V. 86, D. 220 . Montana Ext, mtge is for
$\$ 25,000,000$ for extenslons and for becond track. Abstract, V. 45 , D. 342 . Pacific Extenston mtge., $\$ 6,000,000$, provides for bonds at 56,000 per
mile in Montans and 57,000 per mile west of Montana: $\$ 3,000,000$ of this issue (of which $51,000,000$ sold) were released ypon payment of collateral
 In 1004 the $G t$. Northern and N. Chicago Bur. o Quincy 2 RR . $\$ 110,839,100$ stock, In exchange for thelr joint $20-\mathrm{ycar} 4 \%$ gold bonds, secured by the deposit of the stock in truat,
on basts of $\$ 200$ In bonds for each 5100 sitock. See creular, $V$. 72, , .871 ,
1034,1135 , Eastern Raitueay of Minnesota. The Northern Div. $\$ 15,000,000$ mtge. of
1898 provides for extension bulit from Fosston Mlai

 The witmar, Stoux
guar, ot the Manttoba sud Gs bonds are endorsed with joint and several made at $\$ 17,500$ per mite tor addtilonal rond. V. F6, p. 247.
Minneapotis Wextern first mitge, is for $\$ 1,000,000$. V, 60, D. 835.
GENETLAL FINANCES,-Total funded debt per mile of main track
4.820 m .) In the hands of the pubto $50 n e 301007,520,087$. V. $85, \mathrm{p}, 1277$. Traincload, 1906-07. 549 tons, against $530 \operatorname{In} 1005-06$, In Jan. 1907 sharehotders subscribea for $360,000,000$ stock at par, payIn Oot. 1006 a contract was signed for a lease of the ore lands to the U. 8 .
Steel CorD., to contlatie untll the ore is exhausted, unless the lense is ter ated on 11915 under the onton rescred to the Steel Corpe is terml. alty basis of $\$ 160$ per ton statudart ore with 3.4 cts. per ton tncrease each yr. mintmum tonnago to be mined, 750,000 tons during 1007 , with 750,000 th: crease each year unt! $8,250,000$ ts reached, The Iron ore properties were
transferred to Louls W. Hill. James N. Hill and Walter J. Hill as trustees the $1,500,000$ shares of begeficlal interest in the trust equal to the number of shares of stock helt belnit 188 ged Dee. 1906 to Great Northern stockholders. The pronts from the fron propertics, after Arst dedueting the 80c. Der ton
payable to the Gt, Northern By, for carrying the ore to the doctes on Lake superior, will be distributed afonic whth any pronts from other ore teases
 div, on ore cert
 (after taxes), $512,670,503 ;$ other lacome, $31,102,135$; Charges, $\$ 4,346,341$; ANNUAL REPORT - Report
(t) OPERATIONS GREAT NORTHERN SYSTEM PROPER. Year ending June $30-1$
Verage milles operated
$\begin{array}{ccc}1007 & 1006 . & 1005 . \\ \mathrm{D}, 932 & 5.906 & 5.723\end{array}$
 Year encing June 10- NORTHERN INCOME ACCOUN

 Rentats of teased Hnes.................... Bilis recelvable.........................................
General Interest and other frome..


4,034,076 $5,130,911 \quad 5,000,000$





| RAILROADS. | $\begin{gathered} \text { Mlles } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Das } \\ \text { of } \\ \text { Bonas } \end{gathered}$ | $\begin{gathered} \text { Sise, or } \\ \text { Palue. } \end{gathered}$ |  | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Princl } \\ & \text { pal. When Dut. } \\ & \text { Stocks Last } \\ & \text { Dieldend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For exptanation of column headings, de., see notes on first paje of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | $\begin{aligned} & \text { Whan } \\ & \text { Payable, } \end{aligned}$ | Where Payable, and ov Whom. |  |
|  | 20 | 1895 | \$100 |  |  |  |  |  |
|  | 63 | 18553 | 500 | $1,188,550$ 700.000 |  | J ${ }^{5}$ | Company's ofrice Phila |  |
| Hariford \& Connecticut Western- Stock | 124 |  | +100 | 2,965.500 |  |  | Hartrord | 08 1\% |
|  | 124 | 1002 | 1,000 1,000 | 700,000 325,000 |  | 80 | Unton S B \& Tr Co Cin | 11023 |
| enderson Bridgo Co Se Loulsvile \& Nashvule RR | $41 / 4$ |  | 100 |  |  | A \& 0 |  |  |
|  | d |  | 100 | $11,000.000$ | 8 |  | 㖪 | Ably 131908 \% ${ }^{\text {a }}$ |
| Columbus $x$ Hockiny Valley nrst mitge gold ... | $1{ }^{76}$ | is ${ }^{\text {a }}$ | $500{ }^{100} 8$ | 16,000,000 | 4 in 41808 | ${ }^{\text {F }}$ | do |  |
|  | 118 85 | 1885 1880 | + 1.000 | (2,441000 |  | $\mathrm{F}_{\mathrm{M}}$ \& | do | Aug ${ }^{\text {coser }}$ |
| First consolldated mortrago $\$ 20.000,000 \mathrm{gold}$....ce | 346 | 1890 | 1,000 ${ }_{\text {cc }}$ | 14,496,000 |  |  | \%o do | May <br> Juy <br> 101009 <br> 1009 |
|  |  | 1902 | 1.000 | 640,000 |  |  |  |  |
| qo notes food Ser B due s48.000 s-a.......... smm |  |  | 1,000 | 321,000 |  |  |  |  |
| do do Ser O due s3,000 8-2 |  | 1907 | 1,000 |  | 4 |  | chleago | To Feb 151917 |
| do do Ser Due $32000000 \mathrm{s-a}$ (V85 - 600 ) |  | 1907 | 1.000 | 160 \%00 |  |  | …ago |  |
|  |  | 1907 | 1,000 1,000 |  |  | 15 | New York |  |
| Bonds of coal compantes ruaranteed. See Sunday |  | Cound | er ", "indu |  |  |  |  | то Feb 151018 |
| Stock authorized \$13,750,000 |  |  | 00 |  |  |  |  |  |
| General lien morttase s3o,000, |  | 1006 |  | 17,000,000 | 4 C |  |  | Јuly 1 1936 |
| Kanawha d Mrichigan irst | 25 | 1890 | 1,000 | $2,469,000$ 244,000 |  |  |  | Apr ${ }^{\text {a }} 1000$ |
|  |  | 1907 | 1,000 | See test | 5 g |  |  | July 11937 |
| Hous E \& W Texas - $19 t$ sga p or by | 191 | 1893 | 1,000 | 2.199,000 |  | ${ }_{4}^{\text {M }}$ | 120 Broadway Now York | May 11033 |
|  |  | 1893 180 180 | 1,000 | Sce text |  |  | Houston | May 11933 |
|  | 453 | 1890 | 1.000 | 3,105,000 | 5 ${ }_{5}$ |  | 120 Irrondway New York | Juty 11937 |
| Generat mortrare kold titerest guar end. | ${ }_{453}$ | 1890 <br> 1890 |  | ${ }^{1}, 2,230,000$ | - ${ }^{6}$ |  |  |  |
| Waco o N W Dl ist Mg ${ }^{\text {s25,000 }}$ | 58 | 1800 | 1,000 | 1,105,000 | 6 | A |  | May 11930 |
|  | 103 | 1891 <br> 1895 | 1,000 | 1,920.009 | 5 |  | do | . Tuy il 1041 |
| ex \& N W ist M guar So Pac (Gar to Wax)....F-F |  | 1881 | $\begin{aligned} & 1,000 \\ & 1,000 \end{aligned}$ | 180,000 |  | 0 | 120 Broadway Now York | Oct 11011 |

(3) OPRRATIONS OP WHOLE SYSTEM.
GOToss
1907.

 Minneapolls Unlon.....
Minneapolls Western... Minneapolis Weste
Duluth Terminal



Total for system. of all companles and goan ( $323,053,017$ ) in 1906-07 patd total interest charge toba stock, sca, not owned, atotal of $\$ 5,346,569$. and dividends of $\$ 10$,
169,662 on the stock of the Great Northern Ry. Co, and $\$ 4,934,976$ for 169,662 on the stock of the Great Northern Ry. Co, and $\$ 4,93$
approprtation for renewals, Improvement and equlpment tunds.
OMPIOERS, Chatrman, James J, HII, St. Paul: Pres., Louls W, HII,
 Asst. Treas., N. Terhune. New York offlce, 32 Nassau St.
 GREEN BAY \& WESTERN RR. - Road owned from Green Bay, Wls.,
to Marshland. Wls., 209 mlles: branches, 13 m .; trackage to Wlaona, 4 m . HISTORX.-A reorganlzation June 5. 1896 (per plan in V. 61 , p. 471) of
Green Bay Winona \& St. Paul, foreclosed. Protective comm, V, SECURITIES.-There are no fixed charges on the property other than taxes, nor oan any be placed thereon, or the property be sold or leased
vithout consent of $75 \%$ of stoek. Class A debentures are entitled to $2 \% \%$ nterest, if earned, then common stock to $21 \%$, then the two share ratably; earnings. See V. 61, D. 471. '09. 00. '01. 02. '03. 04. '05. '06. 07, '08,
DIVIDENDS.-


 $1906 \quad 636,121 \quad 160,894$ (5) 30,000 (5) $125,000 \quad \ldots . .$. DIRECTORS.-S. S. Paimer, Pres; Mark F. Cox, See, and Treas, ${ }^{\text {D. }}$, 40 GREENE RR.-OWns road from Chenango Forks to Greene, N. Y., 8

 elgh, 10 milles, is under construction. Stock, $\$ 225,000$, of whteh the Del, \&
 are to be used to comptete the Salem branch, extending from Grenninch 48 and $\$ 100,000$ for future purposes. V, 86 , p. 1224, For year ending
June 30 1907, gross, $\$ 92,367$; net, $\$ 33.021$, int, taxes. dec., $\$ 20,233 ;$ div (45), so.000; bat

QUATEMALA RY,-V. 78, p. 988, 1407: V. 79, p. 002: V. 86, p, 168. QUAYAQUIL \& QUITO RY,-(3 $2 / 2-\mathrm{ft}$, gauge, - Owns from Guayaquil 1908, V. 81, D. $556 ; \mathrm{V}$, 83, D. 1170, Stockholders and bondholders
on July 251007 approved the proposition to use the $\$ 430.000$, the all of the July coupons advanced by the Government of Ecuador, In compretion the road. The July 1907 and Jan. 1008 coupons on alt exeept Stock authorlzed, com., $\$ 7.032,000$ - pref, $7 \%$ cum, $\$ 5,250,000$ honds are guar. prin, and int. by the Government of scuador, secured by a first Hen on all the customa duttes of the latter, It recelving tn consideration

 orelven bondholders. Y, 86, D. 1100 , crnment of Keuador to pay interest on bonds, 12121,348 ; cash from Gov-

 GUL.F BEAUMONT \& KANSAS CITYRY,-Sec Atch. Tod. \& Santa Fe, QULF \& INTER-STATE RY.-See page 108.
GULF LINE RV,-Owns Ashburn, Ga, to Bridgeboro, 32 mifes; trackpurchase the Hawkinsville \& Florfan Southern, Hawkinsvilid to Worth, it miliest total, 70 mites, Proposed line will extend from Hawkinsville to
 o the Sulf. Stock Authorlzed, 5400,000 . Bonds authorized, $\$ 325,00030$-year
 QULF \& SHIP ISLAND RR,- (Seo Mapi) Owns from Gulfport, on
Miskloslppl Sownt, Guif of Mexto, to Jackson. Milsan, 180.5 m . Cotumbla div, Maxte to Mendenhall, 104.75 m , Hranch from Saratoga to Latirel,
41.75 mites total 307 mlles. Important harbor mprovements have been coniructed at Guifnort, Inctuding an extensive system of docks, plors, \&e.; STOCK.-Capltal stock, $\$ 6,000,000$ (par of shares, $\$ 100$ ), all outstanding.

DIVIDENDS. - Aprll 1903 to Tan. 1008, $4 \%$ yeariy (Q.-J.). standing. Temainme 186,000 beiniz reserved to retre s ilike amount ot old
 exceding 110 , but the intter cannot bo drawn: bonds 80 purchased to be
kept allve in the sinking fund as an Investment. To Feb.29 1908 3210,000 had been purchased. See V. 74. D. 426, and application to list. V. 74 D. 1257: construct 60 miles of road mature $\$ 250.000$ yearly to 1900 and 1910 and $\$ 500,000 \operatorname{in} 1911$, secured on the entire property, subject to the ist
refunding $58 . \operatorname{V}, 86, \mathrm{p}, 547,1100$. Car trusts June $301907, \$ 335,210$.
 For 5 months ending Nov, 301907 , net, 3232,156 , agalnst $\$ 232,747$ in REPORT.-Report for year ending June 301907 was in V, 85, p. 860 ,

 GULF TERMINAL CO., MOBILE,-Owns unlon passenger station and RR., which own the stock and guarantee the bonds Jolntly and severally, princlpal and interest, by endorsement. Frankiln Trust Co., New York, ts

HARRIMAN \& NORTHEASTERN RR,-Harriman to Petros, Tenn, 20 New orteans \& Texas pactinc Ry., but is operated separately. V. 76, p. 157 , In 1007 a divldend of $4 \%$ was pald from accumulated surplus.
Stock, $\$ 000.000$, Year to June 30 1907, gross $\$ 111,658$ net, 334,$240 ;$ charges, 323.545 ; balance, surplus, $\$ 10,605$, (V. 76, p. 212. )
HARTFORD \& CONNECTICUT WESTERN RY.-Hartford, Conn. ${ }^{\text {to }}$
Rhineclif, N. to Central New England Ry. (now controlied by New York New Haven do Hartford RR, , the rental paylag charges and $2 \%$ per annumo
of whiteh $\$ 1,640,000$ owned by lessee.-(V. 83, p. 213,1300 .)
HAWKINSVILLE \& FLORIDA SOUTHERN RY, Worth to Wawking-
ville, Ga, 44 milies. Leased May 11007 to Guif Line Ry. untll Aprll 1052 , waif acgulred in Aprll 1904 by Gep. bonds (see table above), princlpal and faterest. Year endins june 301907
 HIBERNIA MINE RR. Owns from Rockaway, N. J. to Hibernla
Mines. N. I, 415 m . Leased to Cent of N. J In 1800 for $\$ 13.000$ per ann. HOCKING VALLEY RY,- (See Map, -This company owns mala Une System) Walbrldge to roledo, 6 miles; branches to Athens. Nelsonvilie,
 datlon with the Kanswha \& Mich. (see below) would add 160 miles.
H1STORY, \&c.-Successor. Feb. 251899 per plan V, 68, D. 231 , of
Columbus Hocking Valley \& Toledo Ry., forcelosed, The coal tands, from which the bukk of the businesa 18 derived, agirccrate abocu in 1899 acgulred contrel of voledo \& Of en (whteh see) by purchase of entre issue of $58.421,000$ Middte States Construction Co, collateral 3 s , which are secured by deposit of the enttre stock of the Toledo © Ohlo Central ry except
$\$ 54,100$ common and $\$ 11$, Boo preferred (See V. $69, \mathrm{D}, 1845$ ); but that road
CONSOLIDATION PLAN,-A plan for consolldation with the Kanawha o Michlean Ry, In Y. 83, p. 271, 323 , contemptates the retirement of the preferred stock and the creatlon, as shown in table above of a now general
ien $4 \%$ mortgage. Dhan delayed by State athorities. V. 86, p. 1224. Tor each $\$ 100$ share-
HockIns Yalley Ry, preferred
Common stock............ $\qquad$ Heda by, $\overline{\text { To Be Gten }}-$
$\qquad$ Public, dec. New Bonds Kanawha \& sroaigan Ry, stock ..... 490,000 The Kamawha \& Mfteblgan $\ln$ June 1907 authorlzed an lssug of $33,500,000$
20 -year 5\% bonds. to pay the foatlng debt, de., of which about half to be Laken by Hockine Valfey for previous advances.
PREFOERRED STOC is entitled to share equally with common in any dividend above $4 \% \mathrm{in}$ any ycar. Y, 80, Ph, 1111 . In June 1903 S6, $\$ 624,200$ of the outstandlag Sitisbursh Cinclanat Chlcaro \& St. Louls (two-sixths interest) and Ball. more \& Ohto, Chesapeake o Ohfo, Lake Shore \& Mlehigan Southern and Erlo (each one-sixth, the owners recelving 5103 per share above all ox:
pensea. The particlostlon certincates lsaued therefor were pald at maturity
 DIV.
DIDENDS
 HONDS. -The consols ( $\$ 20,000,000$ authorized) bestdes a llea on the

 deposited under satd mortzaige. V. 68. D. 823 . Guarantees Kanawha os


MAP OF THE GULF \& SHIP ISLAND

RAILROAD
and IIS CONNECTIONS.




| RAILROADS. | $\begin{aligned} & \text { Milles } \\ & \text { Rof } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { oor } \\ \text { Bords. } \end{gathered}$ | $\begin{aligned} & \text { Stee, or } \\ & \text { Palue. } \\ & \text { Value. } \end{aligned}$ | $\begin{aligned} & \text { Amount } \\ & \text { outstanding } \end{aligned}$ | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt nal, When Dus Stocks-LastDifidend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&c., see notes on first page of tabies. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Whers Payable, and by Whom. |  |
|  |  | 1908 | \$1,000 | $515$ |  | P \& A | New | Alige 11010 |
| Mudson \& Manhat' -1 - ${ }^{\text {st }} \mathrm{M}, 5100,000,000$, convS $\times 0^{\circ}{ }^{\circ} \mathrm{Ar}$ |  | 1907 | 5,2 or fr. | $51.500,000$ |  |  |  |  |
|  |  | 1902 | 1,000 50 | 5,0000000 |  |  |  |  |
|  |  |  |  | $1,371,750$ 2,000 |  |  | Off, 4th 4 |  |
| Flrst M extended in 1800 (interest only tin gold)... ap $^{\text {Second M }}$ | 67 | 1854 | 0 | 416.000 | 4 t |  | do do |  |
| Thurd M consol extended in sold in 1895.... $\mathrm{ap}^{\text {a }}$ o | 87 | ${ }_{1855}^{1857}$ |  |  | 4 |  |  |  |
| 14 th Ser car trust 329.000 yearly Deo $1 . . .$. Ppop |  | 1893 | ${ }_{1}^{1,000}$ | 1. 118.000 |  |  | enn |  |
|  |  | 1907 | 1,000 | 450.000 803800 |  |  | T |  |
| nols Contral-Stock |  |  | , | 1,503,800 |  |  |  |  |
|  |  |  | 100 | 10,000,000 |  |  |  | Jary 10082\%\% |
|  |  | 1875 1875 188 | ${ }_{\text {R20 }}^{2000}$ | $2,500,000$ <br> $1,000,000$ |  | + | London | Aprll |
|  | 706 | 1888 | ckis | 1,500,000 |  |  | Broadway, New York | $\begin{array}{lllll}\text { Dec } & 1 & 195 \\ \text { Jan } & 1 & 195 \\ \end{array}$ |
|  |  | 1886 1895 1885 | 1000 | 2.499,000 |  | \% | Broadway, New York | Jan 1119 |
| (V) 33.0 D 76 ) ${ }^{\text {a }}$ |  | ${ }_{1803}^{1895}$ | 1,000 | E500,000 $3,000.000$ |  |  |  |  |
| rust bonds stering |  | 1886 | 2200 | 5,266,000 |  |  | Baring Brothers. London | Aprly 11950 |
|  | ${ }_{131}^{111}$ | ${ }_{1881}^{1897}$ | 1.000 | 2,000,000 |  | F ${ }^{\text {a }}$ | roadway, Now ${ }_{\text {do }}$ | Jan 11951 |
| Collateral trust bonds gold | 857 | 1888 | 500.000 | 15,000, |  |  | do |  |
| Coatro Bridge bonds gold (see remarks) |  | 1802 | 1.000 | 3,000,000 |  |  | do | ${ }_{\text {Apra }}{ }^{\text {Dec }} 111950$ |
| Weatern lines nrst mortigigo gold - | ${ }^{718}$ | ${ }^{1892}$ | ${ }_{5}^{500} 1.000$ | $25,000,000$ $8,425,000$ |  |  | do do do | Nov ${ }^{\text {Nug }}$ |
| St Loula Dlv \% Term M 56.0000000000000 | 238 | 1887 | 500 | 8,377.000 |  |  | do | Aus ${ }^{\text {Suly }} 1$ |
|  |  |  | 800 8.000 | ${ }_{23,888,000}^{4,98,275}$ |  |  | do do do |  |
|  | 568 | 1818 | - 1,000 | al1, 289 |  |  | do | June is 1951 |
| Memphtuaranteed principal and interest. | 109 | 1897 1889 | 1,000 | $1,419,000$ $3,500,000$ |  |  | do do do |  |
| mata Dlviston 18t M zold 350000000 | 130 17 | 1000 1883 | 1,000 86 | 5.00,000 | $3{ }^{31}$ |  | do | Aus 11951 |
| Div \& Crerminal Believue \& |  | (1883 | 1,000 1,000 | 470,000 71.000 |  |  |  | Juno  <br> July  <br> J 1923 <br> 1910  |
| Mortgage ....) St Louls Southe |  | 1188 | 1,000 | s38, |  |  |  | Suly ${ }^{\text {Sopt }}$ |
| In adation \$5,260.000 Conisol 58 are |  |  |  |  |  |  | do do | Mar 119 |

(sue June 1008 control or Sunday Creek Co. (Which operates Bald propertles LATEST EARNINGS.- For if months ending May 31:
ITMonths- Gross.

 beport for year ending June 301907 in V. 85 , D. 717, 733 . tons
Benin




 and A, H. Gulard, New York; Ralph W, Hickox, Charles G. HIckex and
James H. Hoyt, Cieveland; P. W. Huntington, N. Monssrrat, B, P, Bush


HOUSTON BELT LINE \& TERMINAL RY. -To butld a termial Hie Controlled by four proprictary roads, v1z, Col, Southernener terminatse pactiag (St. Louls \& San Francisco), Trinity ${ }^{\circ}$ Brazos Valley (Col. South-
ern). St. Louls Brownsville o Moxlco and Gulf Colorado $\&$ Santa Fo (Atcht
 HOUSTON \& BRAZOS YALLEY RR,--Owns Anchor to Voliaco, Toxas,



HOUSTON EAST \& WEST TEXAS RY- (See Map of Southern Pactife.) Sbreveport PR.), 101 mities. Reorganized in 1806 without foreclosure. Stook $31,020,000$, of which $51,918,200$ owned by So. Pac. Co., which bins zuaranteed $\$ 2,199,000$ or the bonds, princlpal and interest, by endorsement. Dividend $16 \%$ pald in 1002.03 out of accumulated surplus. Guaranty $V$
 HOUSTON \& TEXAS CENTRAL RAILROAD. - (See Map of Soisin
 stoad. Texas, to Lano. Texas, vila Austin, 210 miles, Bremond to Roso, ${ }^{34}$ mit total. 789 mlles. April 111893 to a ratheay company forectore

 gatnst cinim or Stac of Teras upon 75 mites., The firs mifo. bonds and the concolldated mortage bondg may be called for redemption at 110 with
 cluded in the amount outstanding abovel are held as part securtity for the the
voneral 48 . There were also June 30 1007 5450.000 Lampasad extension
 ot $6 \%$ was pald out of accumufated surplus. V. 76, D. 1407 . Whatend olidated mortane bonds conslsted of 387.446 acres; land contracts ont-

 HUDSON CompANIES.-The compuny 15 buldatig the Hudson
 do call oa any laterest day nt par

 HUDSON \& MANHATTANRR, (See Map.) OW O O double-tube tunnel River, to tho Delaware Lackawanna \& Western station.
 St, and Sixth Avo., Now York, to Hoboken, obout a miley Is now hit


run under tratfle agreements with Pennsylvanla RR, over their matn line
to Nowark, thus providlag through sexvice between Hudson Terminat Now York, nnd Newark Tratric agreement has also been made Whith
Erle RR. Hudson Terminal bulldints, the largest offlec bulldings lo the
 New Incoroorated under the laws of New York and New Jersoy, V. 82 , D. 804. ommor A1 110, authorlzed 1 ssuce $\$ 10,000,000$; outstanding $\$ 5,250.000$. Par $\$ 100$. V. 82, Pb 804: V. 83, P. 1469.

000 common and $\$ 5,250,000$ pref. stock will be Issued on account of thio proposed tunaneis. stations, power houso, erectlon or buldinn acion the of then bot terminals havow york, and retirement of $35,000,000 \mathrm{~N}$. X , and Jersor 34,750,000 prot. ntock aro resorved for futuro purposes.

 The bonds will be convertible on any Interest day after Feb, 14012 at bondifol common stock at 3110 per sharo, with provistons to protect the authorized and the further amount necossary to convert the boodat it present W. H. B PRM P Pcas, W. G MeAdoo; V. Po Whiour C. Fliks Treas.




 IBERIA \& VERMILION RR SAIt MIno Juac. E7 Abovillo, LA.. 16 milees. Stock, 3300.000 , or which 3200,500 owned by Morgan's Loulatainin $\&$

 Classtone branch, 6 m . Extension proposed down the Pend a'Orelle River
 Bonds are subject to call, any or all, at 1071, from May 1012 iz io May i解
ILLINOIS CENTRAL RR-(See Map.)-ROAD,-Oporates from Oht. City, Ia., 509 miles, with numerous branches, vis. ( 6 wheh 800 ) to Sloux Road owned in fee Mues. Leasedi- Controt owned. Chicato to Cilro, ii
 Dubugue \& Sloux city-.... Sprintene to to East St. Loutis. Pcoris, IIT, to Evansvilie, Ind., with e-mille braneh. Cbicago St, L, N N O. RR.
 Evansv. Lito (OHto Vat. RR)-1 139 Yemphts to N. O. and Br., Entire stock olened. Branchea
Operaled $u n i d e r ~ c o n i r a c t ~$ Tennessee Central (see blow).
Trackajo - To Theben

Total aystem June 301907.
Of which $\frac{0}{5,617}$ HSTORX, LEASES. \&e.-Chartered to Deo, 1850. Tho company dayn in fee yeate of illinots $7 \%$ (in $100731,222,472$ ) of (grosen of the 700 m . owned years from July 1 1882 at $4 \%$ per annum on lts $310.000,000$ atook deposited






 000,000 Chtearo St. Louts \& New Orlienna itock (V. $65, \mathrm{D}, 1071$ J

 to $133,52.000$.



|  |
| :---: |


|  |  | Dote |  | oumaunt | interest or dividends. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| not Mitum heaturgs. We, see notes |  |  |  |  |  |  | Where Payoble, and ou |  |
|  |  |  |  |  | $33_{5}^{3} \sqrt{3}$ |  | madiox. X . X |  |
|  |  | ${ }^{\text {cose }}$ |  | 4.409.0.00 | ${ }_{8}^{88}$ |  | York |  |
| and |  |  |  |  |  |  |  |  |
|  |  |  | \% 5000 |  |  |  |  |  |
| manoils ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |
|  | .- | -1808 | ${ }^{1.000}$ |  | 缐 |  | dilty | Kay 1 10: |
|  |  | 1006 |  |  |  |  |  |  |
| 退 |  |  | ,000 ${ }^{\text {ac }}$ |  |  |  |  |  |
|  | xat. |  | ${ }^{1.000}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  | may |
|  |  |  |  |  |  |  |  |  |
| Baid |  | cisi |  |  |  |  |  |  |
|  |  |  | ${ }_{250}{ }^{\text {cid }}$ |  |  |  |  |  |
| , mandurock 7 |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | ${ }_{641}^{850}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

## ILLINOIS CENTRAL RR. (Concladed)-


 The rrust oonds of 1880 aro secured by deposit of $\$ 5,266,000$ chicago St. L oad. See V. 8E, D, 1343
The coluaterat trust oonds of 1952 are secured by pledgo with tho U. S. subsidfary falliroads covering 854 miles. $5 \%$. 1 st

 and all but so6, ooo oo the s10.000,0u0 land krant necomes.


The St. Louts Ditiston © Terminal bonds are for $515,000,000$ authorized, of which $35,000,000$ are three per cents; $53,500,000$ were issuable for lm-
provements, equitpment. $\& 0 .$, and $31,499,000$ are held to retire $31,400,000$
 Loutsolle Diviton \& Terminat mige, is for $\$ 25.000 .000$.
 Nashville and to retire the L. \& N. Donds thereon, Chicago St. Louls $\& 8$
New Orleans took titie to the Loulsv, Dlv, and jolned in making mitge. See

 m. of subsidary branch lines purchased, and the remainng $35,338,000$ ts
reserved to retire at maturty 3968,000 bonds or the Kankalce reserved
western due 1921 ( seo bond table above) and $\$ 4,370,000$ bonds of the Couth-


GENERAL FINANCRS.-The floathy debt in the fall of two aggiegated
 350,000 new stock at Dar and a further stock lissue (or converthle boid lasue) to the ham. atrererate amount was authorized, and will probably be
 REPORT-Annual meeting ts held the thrd Wednesday in Oetober







 $\begin{array}{llllll}\text { Rental Dubugue d Sloux City } \mathrm{RR} \text {...: } & 2,468,272 & 1,238,460 & 2,43,687 & 1,187,400 & 2,415,060\end{array}$

Balance, surplus.
 1,211 mites in $1005-06$. Seo report at lenght, V, $85, \mathrm{D} .785,8,4.4$. 1506.07 , 1000007 $\qquad$


 Directors. -Waither Luttgen, John W, Auchincloss, J. T. Harabian,
Charles M. Benclu, Cornelluw Vanderbil, J. Oxden Armovi, Edivard
 Outting, A. G. Hackatat, and ex-orthelo Hon. Charles S. Dencen, Governor HLLINOIS SOUTHERN R V. Owns Salem to Bismarck (Includitg River




REPORT, - For year ending June 301905 In $\mathrm{y} .82 . \mathrm{D} .158$. In 1906-07,
 ILLINOIS TERMINAL RR:-Owns terminals at Alton, IIl., and road, leases from Wabasi RR:, Edwardsville Jct. to Edwardsylle, 1.6 m .: ${ }^{7}$ Stockic,


## INDIANA ILLINOIS \& IOWA RR,-See Chic. Ind. \& Southern RR,





 Western bs and s725,000 for the Mleh. Cent. and Term, RR Ham, ©
 indIANAPOLIS UN
roadd with termlnals anion RV.-Owns 3 milles of track, 93 of a mille of
RR. KR . Louls, the Plttsburgh cm (which sce). Ciev. CInclnnati Chicaigo $\phi$ RR. are virtual proprletors, they hiving livested in lt $\$ 867,017$ to June 30 Tt. Li ${ }^{32455.0004 \%} \%$ notes of 1004, guar. prin. and Int. by Pitts. CIn. Chlc. \&

delpasa, trustee. V. 80, p. 87

 the Interborough Rapla Transit Co. and Metropolitan Street Ry. In Feb.
 of the $\$ 30,000,000$ stock of the Metropolitan Securitics Co., Its holding company, bad been aceured. V. 83, D. 62. See Interboroush Rapla avorabic declsson, $\frac{V}{} 85$ D. 09,654 in Sept. 1307 recelvers were apWhose stock ta all owned by the Metropoiltan Securittes Co. the Metropolitan
Street Ry. dividends belng suspended. V. 85, D. 703, 864.
Mileage of Compantes Compristing Interborough-Metropolitan Sustem.


Totnt (single track). $\frac{-810,40 \text { milot }}{.664 .02 \text { miles }}$
STOOE, - The untssued stock $1 s$ reicrved for stocks not deponited.
The prof stocle has vothlig power upon dotadit of payment of dividend
thereon. $V$. 82, p. 217, 230.

 Ton of the voting trusties viz. Auyust Belmont, Walter 0 . Oakman, thomas F. Ryan, Cornelfua Vander Peter A. B, Widener.
BONDS, -The colliteral trust 458 of 1906 (Whindior Trust Co N . X.
truatee) are to be seoured by pedge of all the stock of the Interborough Rapid Transti Co, or voting truat certincates therefor as acqutred at the
 Issue collateral trust 3 -ycar $5 \%$ notes of 1007 ( 815.000 ,000 authorized


REPORT:- Report of holding company for year endint Deo. 311007

Combined Operatons-Interborough Rap. Tran. Co. attit N, Y, Clty RU.

 TTotal tncome






 now ELIm St.. Fourth and Park aves., to 42 d St, thenco under 42 d St. And
 Futon and Flatbush avenues to Attantic Av.. Brooklyn, $21 / 2$ mlles. there


 Leases Manhattan (Elevated) Ry, for 990 years from Apr. ${ }^{1} 1903 . \mathrm{Se}$
hat co. Has agreement with N. Y. City Interborough St. Ry, conirolled by alled tnterests, whith broposes to build vartous surface roads in Bron.
 Lowns stook of. N. Y $\mathcal{N}$ Queens County RY:.74 mifies, and (Dolntiy with



CONTRAOTS. - Contract with clty call-d for the construction of the rond
trom Otty Hall north for $\$ 35,000,000$ and Its lease to the company for 50 years from completton, renewasto for another 25 years, the rentan to be grovision V. 82 p, a sinking fund of 157 yearry to retire the bonds. See consiruction. V. 85, p. 1461. The company also at its own ex for extrin



 BONDS AND NOTES,-The stockholders Maroh 281008 authortzed a

 demand loans aluy 11008 and stece000.000 due Mrarch 11910 . payment of
 Manmatan Ry, stocks and boords owned, advancess to other comprale and


 p. 11000.1042 , 081.



(tneluding Results for Years enuting Dec. 31 and , June 30.











 Lnge notheriy to Ft . Worth; total Jan, 1008 , 1,159 milles.
Klues;
Joint trackage-

 Fort Wortht to Spring.
ORGANIZATION:-Reorranized without foreclosure in 1892 under plan
 RECSIVERSHIP-On Eeb, 261008 J. F. Freeman wa mareh 1008 conponson 2 d and 3 d mitge, bonds were defoulted






 and
1907 ear trust notes and bonds, $\$ 627,65 \%$. V.

 INTEROCEANIC RY. OF MEXICO, LTD. Sec PAce - (V. $86, p, 1343$. INTEROCBANIC RY. OF MEXICO. LTD.-See pace 168.



 owa, sold in foredosure in 1887-88. In June 1900 Minneapolls \& St. Louls
interesta obtalned control through purchase of the common stoclc: the two prodertles are operated tn close connection, V. 70, p. 1249.
 DIVIDENDS.-On pref. ta 1892,1\%: 1890, 3: 1200, 13; none since.
BONDS. The refundig 4 s or 190 are secured by a mortgage on the en-
tire property now ownea or herearter acequired subject to the $\$ 7,650,000$ nrst 58 , for whitch an equal nmount is reserved, The balance are issuable
for future extoustous at not exceeding $\$ 25,000$ per mile, Improvement


 ANNUAL REPPORT-Report for 1006.07 Was in V. 85 , p. 1203, 1216 .
Softcoal tonnage in year 190.07 was $1,010.028$ ( $43 \%$ of totai tonnare). vear ending June 30-

 IOWA \& NORTHWESTERN RR, Profected from Waterioo, Iowa,
outhwesteriy to Davenport, VIa Animosa, Ta. 135 miles, and eventualy


 Brlstot- (V. 85, p. 1462 , 1646
JACKSONVILLE TERMINAL. RV.-Owns unlon frelght and passenger
depots and terminal propertles at Jecksonvile Ftas, mocudlig 16 miles traci used by Aul. Coast Llne RR., Seaboard Ar Lline, Florlda East Coast
Ry., Southern Ry, and Gey nrsi named guaranteetng by endorsement the prin. © int. of above bonds
and ownlng the entre stock. The Ave compantes each guarantee one-nth of the Interest under rentals, For year $1900-07$, gross, 5174,138 ; Int. on
bonds, taxes and lmprovements, 538,263 314,303 not whs earned from lease and rent of outyling propertes, which. added to 546,608 on hand, makes the total surplus June 301007 from similar
bources $\$ 00,011$. (V. $71, \mathrm{p}, 135$.) JBPFERSON RR.-Owns LADe
double track; branch. Hawley. Pa., to Ho., to Carbondale, Pa, 37 milles
 neld, Arik., of miles Oscry a EASTERN RR,-Owns Joncsboro to Bar-

 Tailey. orfice, tonesboro, Ark-- iv. of, D. Mas.

KANAWHAR. (Phadermia)-Sce Pemasyivanis RR.-V. 86, D. 121.
 Pomeroy to Gallipons. © Ohlo Central and Col. Sandusky $\&$ Hockling Ry, compantes.

 HISTORY, \&o. Reorgantzastion in Aprl 1890 of the Kanawha \& Ohto Int ine stock was acqurred by the Toi. $\&$ onlo Cent. which has guaranteed




 KANAWHA \& WEST VIR GINI RR.-To extend from Charleston, W.
Va., to Belva on the Gauley RIver, 50 miles, of whltch 33 mulles completed, balanee under construction Controuted by same tnterests as Blue Oreek



 MacCorkle: 2 c VIce-Pres, Cyrus D. Jones; Treas.;
Wm. D. Boyer.- (V. 83, p. 1524; V. 84. D. 330.)
KANSAS CIT Y BELT R Y-From Clark's Jet.to Valley of Blue RIVer, 10
miles. Stock authorized, 82.500 .000 (par, 8100 ): outtanding, 8550 , 000 (par, 3100 ); owned one-halt by Atchlson Topeka \& Santa Fg and three


 Ko. SNsis ciry
Kan KNSAS CITY CLINTON \& SPRINGFIELD $R$ Y--Owna from
 city Kt. Scott \& Mcm. RR. (old co ). For year erding June 30 19007. batance, dentelt, 8111,883 .- (V. $73, \mathrm{p}, 723$. .
 Itciudting trackage 85 m . rrom Arcadla to Springneld, Mo., owned by $\mathrm{K} . \mathrm{C}$. natook of the ह. 0 .


ORGANIZATION.-Incorporated on June 141901 and is vested with




| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road, } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Sise, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outsfanding | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Prind } \\ & \text { pat. WhenDut. } \\ & \text { Stocks-Lasf } \\ & \text { Dtvidend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explonatton of column heditings, dec., see notes on first paje of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | $\begin{aligned} & \text { When } \\ & \text { Payable. } \end{aligned}$ | Where Payable, and by Whom |  |
| Jonesboro Lake City \& Eastern-1st M $\$ 1,000,000$ auth Junction (Philidetphia)-Sec Pemmyivanla RR. | 37 | 1005 | \$1,000 | \$476,000 | 5 g | M \& | Memphls, Tean | Sept 11925 |
| Kanawla \& Coal River-Jolnt M 3750,000 gold 5 f. | 164 | 1804 1890 |  |  |  |  |  | Sept 11024 |
|  | 164 | 1890 |  | 2,469.000 |  |  |  | April 1990 |
| 2nd M $\$ 2,500,000$ auth gold red par ..... ........ So* <br> Equipmont trusts |  | 1907 1902 | ,000 | $2,078,000$ 850.000 | 5 |  |  | Auly 11027 |
| Equlpment bonds due $\$ 23,000$ sem |  | 1906 | 1.000 | 391.000 |  | ${ }_{5}$ |  | $\begin{array}{lll}\text { May } & 1 & 1912 \\ \text { Ang } & 15 \\ 080\end{array}$ |
| Kanawha \& w do due part se |  | 1006 |  | 197,900 |  |  |  | ag 15 , 0 - July'13 |
| Kanawha \& W Va-13t M $35,000,00$ it text .......- $0^{*}$ Car trusts, due 332.000 Dec yearly | 35 | 1005 1006 | 1,000 1,000 | $1,000.000$ 128.000 | ${ }_{5}^{5}$ |  | R, Kleybolte 0 Co ${ }^{\text {a }}$ | Juty 1955 |
|  | 10 | 1886 | 1.000 | 2,500,000 |  | c | R. Kleybolte \&e Co. N, Y Omie. 50 State St, Bost |  |
| Kansas City Cinaton \& Spring-1st M ig guar.-NB. $\mathrm{o}^{*}$ Kansas Clity Fort Scolt \& Memphis Ry- | 162 | 1885 | 1,000 | 3,192,000 | 5 |  | Old Colony Trust. Boston | July 1 1916 <br> Oct 1 1925 |
| Ref M $300,000,000$ gold guar $p$ \& 1 end_ $-M e, x c^{*}$ dr | -830 | 1901 | 1.000 kc | 20,615,000 | 48 |  |  | Oct 11936 |
|  Memphts K \& Col first mortgage. | 160 | 1879 1884 | 100 \& 1,000 | 2,056,300 | 5 | $j \Leftrightarrow$ | old Colony Trust, Boston | June 11911 |
| Kansas \&o MIssourt RR frst mortgare......... | 26 | 1882 | 1,000 | 492,000 | 7 |  |  | Sept 11910 |
| Kansas City Ft Scott \& Memphls RR cons M. NB. ${ }^{*}$ | 719 | 1888 | 1,000 | 13,736,000 | ${ }_{6}$ |  | Merc Trust, N Y: \& Bost | Aug   <br> May 1 1022 <br> 1028   |
| Current River RR 15 t M \$20.000 p m guar ...ns | 82 | 1837 | 1,000 | 1,600,000 | 5 |  | Old Colony Trust, Boston | $\begin{array}{llll}\text { May } & 1 & 1928 \\ \text { Oct } & 1 & 1927\end{array}$ |
| Kansas Cy \& M Ry \& Bdge tst Mg sf drawnat 110c* | 3 | 1889 | 1,000 | 63,000,000 | 5 c | A \& O | Merc Tr Co, ${ }^{\text {N Y }}$ Y: Boston | $\begin{array}{lll}\text { Oct } & 1 & 1927 \\ \text { Oct } & 1 & 1029\end{array}$ |
| Fort Scott Equipment Co ist $M$ call at par. |  | 1809 | 1,000 | 34,000 |  |  | Old Colony Tr Co, Boston |  |
|  | 285 | 1900 1894 | 500 | 250.000 | 5 |  | do do | May-Nov 119 |
| Income non-cumulative. | 285 | 1894 | 5008 | $3,323,390$ 387,280 | 5 | S | do do | Mar 11934 |
| do stamped ixed interest redeem tex | 285 | 1894 |  | 5,935,500 | 5 |  |  | $\begin{array}{lll}\text { Mar } & 1 & 1934 \\ \text { Mar } & 1 & 1934\end{array}$ |
| Birm Belt 1st M gold red 102 y guar D \& l end. OB | 21 | 1902 | 1,000 | 1,000,000 |  | A \& 0 |  | $\begin{array}{llll}\text { Mar } & 1 & 1934 \\ \text { Oct } & 1 & 1022\end{array}$ |
| Equipment notes Series A due 365.000 semi-annually |  | 1905 |  | 845,000 | 45 c |  |  |  |
|  |  | 1205 |  | 1,190,000 | $4 \%$ | V \& A |  | $\begin{aligned} & \text { Jan } 11910 \\ & \text { b } 09-A u c 1 \end{aligned}$ |
| Kansas City Mexico \& Orient-1st M gold (sce text) |  | 1001 | 1,000 | sec text |  | $F$ \& | Amer Ex Nat Bk, N Y | 0.-Aus '1 |
| Kansas City Outer Belt \& Electric-1st | 7 | 1803 | 1,000 | 2,000,000 |  | A so 0 | US M \& T, 20 Broad, NY | Aprl 11953 |
| Kansas City Southern-Prer stk $4 \%$ tio |  |  | 100 | 21,000,000 | See text |  |  | Juy 1519081 |
| Foll trust notes $35,100,000$ gold redeem at p |  | 1006 | 1,000 \&c | $30,000,009$ $5,100,000$ |  | J \& | New York Trust Co, ${ }^{\text {N }}$ Y Vew York Trust Co. | April 11950 April 1 19519 |
| Equlpment notes gold red par due 372,000 s-an. . N |  | 1005 | 00 | $\begin{aligned} & 5,100,000 \\ & 1,080,000 \end{aligned}$ |  | $\pm$ | Blatr \& Co. New York | Aprli 191 |
| do 00 gold ser 8 red par $\$ 30.000$ xeml-ann b. Includes 5224,000 held allve in sinking funds. |  | 1000 |  | 80,000 |  |  | - | Dec '08-June'is |
| Also covers majority of stock of Kansas Clty | 19 \& | Btrmi | agham, 2 | 85 miles, an | provid | es for retl | rement of its bonds. |  |

 authorized. of which $313,510,000$ is outstanding, par 8100 is desosted in thio latier having the option to retire the certificatos at any ume at aia
 BONDS. - The rofunding bonds of 1901 (1tmited to $800.000,000$ ) are

 000,000 for lmprovements betterments and new equipment at the cumb. tativo rate of 36000000 per annum, and the residue, as well as any bonds adational itnes and extenslons, at not exceeding $\$ 22.500$ per mile the for
 In 1002 tho K. K . Ft Scott © Mem, Ry, guaranteed the interest on ail granntr Mareh 1 , the bouds so guaranteed betng stamped with a provision Birmithoam Bell bonds are guaranteed, prinelpal and tnterest. Jofntly by


KANAS CITV LAWTON \& PACIFIC RR.-V.83. D. 751. extend from Kansas City, Mo., to Topolobampo Bay, Mexico, on the Pacte






 Wlil, when completed, afford terminal faclltea and an entranco into Kan


 cilites at Kansas Cley or Topolobampo, or both, and $310,000,000$ for fuitur requirements and additional roming stock at not oyer $31,000,000$ yeariy
beytnnlag Feb. 1 1900 be left in the treasury for cach mile of completect road $\$ 7.500$ bonds. .54 .000





 KAR NSAS CITY NORTHWESTERN RR.-EAtIre stock, 34.016 .000 So. Pac. Ry., which sec: also "Supplement" of Jan. 1003.
KANSAS CIT Y OUTER BELT (STEAM) \& ELECTRIC RRR-This com-
 Valley on the weat, Witim hridfe acrosx he Mbsour River. Grading and for the Kan city Mex. \& Orlent My., and connect whin the
 SECURITIES,- Stock authorized. $82,500,000$ com. and $82,250,00048$
prof. The stook will bo held to a voting trust of ten members intil tho full
 vas coim bavo beea sold, the entire cost of construction and equipment tons and improvaments,- (v,75, p, 184: V.76, p. 311:V.80, p. 871, 2393, KANSAS CITY SOUTHERN RY.-Operates a llue extendling from milled to deep water on the Guif of Mexico. With branchics and oxtenstve


Total.

Also owns entro $\$ 050,00$ each of stock and bonda of Arkansas Western
Ry.. Waldron to Heavener. Ark., 32 miles. operated separately: also con-ORGANIZATION-A reoryanizatton ot Kansas City Plttsburgh \& Guif The voting trust having ex pred April P 1907, a new manazement wa eleoted tn May 1905. Extenstons aro to be buitt. Includtng one to New Orleans. V. 80 . Pi 107
830000,000 p par, $\$ 100$.
SECURITIES. - The stockholders on March 101016 authorized an tssue of $810,000,000$ of $43 \%$ \% 20-year improvement bonds, of which $30.000,000$ used tor therovatera for $35,100,000$ s1x-year $5 \%$ notes, proceeds to writton, were offered to stockbolders pro rata at $055^{\circ}$. $8 \mathrm{Sec} \mathrm{V} 82, \mathrm{p} .3 \mathrm{3} 4$,
 LAATEST EARNINGS:- 11007-08.-Gross, $88,894,371$, net, $32,713,800$ 81 Katimated caraings for fiscel year 1007-08 showed batance for dividends. 1,583.500 V. 80.



 Deferred renowals - D ... 8 ) 840,0000
Div, on pref, stock
 HIRECTORS.-Chatrman, Hermann Sleleken, Pros, J. AA, EEbon,

 KANSAS CITY TERMINAL RY.-To own a naton passenger depot
and termina at Kansas OIIV, Mo., with approaches, to be controlled



 Aug. 1000 s3,000,000 was borrowed $/ 4 t 45 \%$ tht., guaranteed by the th

 Sireets, Kansas City, Mo. to Mimnesora Ayenue and dth Street, Kansas Clity Kan. A branch Vaduct 3 mille In tength, under constructon, connectimg
the mafn structure, and thus the two clites, with the tnterlyting railroad and manufacturng diatrictas Main structure completed Feb. 1007 , 1.6
mites, minlmum wath of 60 fectit materal, stecl and concrete. Sce p. 180; V. 84, p. 271, 931.
 shares sioo, of which a maforty la deposited in a votilig truat tor a ycari
 Francts S. Eaton.
 gross recelpts for preceding year is to be pald July 1 to retire bondz on satis-
 Ball-(v. 85, p. 864.)
KANSAS \& COLORADO PACIFIC.-See Missourt Pantic.
KENTUCKY \& INDIANA BRIDQE \& RR, CO.-Own steol cantilever Loutsville, Ky, and Now Albany, Ind., and 5 miles or belt that between
 \$1,000,000 rot mortzage The Southern RY Battmore \& Ohto South capltal stook, and pay monthy. in proportion to cars handled, any donele te


EARNINGS.-For year ending June 30 1907, Eross, $3205,580:$ denelt
 KENTUCKY \& OHIO BRIDAE CO.-V. B1, p. 1492; V. 82, p. 1379. KENTUCKY \& TENNESSBE RY,-Seo DAFe 168.
Kiok UK $A$ DES MOINES RY- Owna from Keckrak, IA, to Des





Stook to $31,524,4008 \%$ preterred and 52
mijorty of whiel is held by the tessec.


KEOKUK \& HAMILTON BRID QR CO, Owns bridge across Mlisslsstppi orlgtnally leased to four cormoanteg but only two compantes now use tit. these bemg tho Toledo Pcoria to Western and the Wabash. Rcgarding
 V. 72, p. 821. Stock, $\$ 1,000,000 ;$ par, $\$ 100$. Coupons are in defourt,
 EARNINGS. - Year ending June 30 1907, gross, 860,$972 ;$ net, $\$ 40,180$;


KLONDIKE MINES RY.-Dawson City to Sulphur Spriggs, $313 /$ milles,




KINGSTON \& PEMBROKE RY.-Sce page 168.
 Mnothan City, 159 mlles: Fort Wayne to Connersville and branch to Rush-

 passed to the Vanderbits, and' on Jan, 11008 the Lake Shore 1890 control

 In 1008, Jañ.. $1 \%$ July, noue, V, 86, p, 1029.

 ANNUAL REPORT,-Annual report for 1007 was $\ln \mathrm{V} .86, \mathrm{p} .852$.
1007,


Rentals and mlscellaneous.


LAKE SHORE \& MICHIGAN SOUTHERN RY- (See Maps Neto York Contrat.) - Operates trom Buffalo to Chlcago with branches, The maln lino lease from the Erre \& Kalamazoo (535 milles has double track)., under
 Butralo, N, Y Y to Chtcago. H1. 580 Entre slock ospmed.
 Dotroit Monroo of Toledo.....
Kalamazoo de White Pigeon.. Northern Central Michikan.
Sturgls


265,000 second preterred and $\$ 10,002,500$ common stock, the other hait
belng held by the Battimore o Obio. V. 80, p. 1856 , As to purcrase belng held by the Baitimore to Oilo. V. 80, p. 1856 As to purchaso of
one-sixth interest in majorty Hocking Valley Ry. common stock, seo that

 V Bonds.-For $850,000,000 \mathrm{mtge}$ of 1907 ; sec abstract ln V .64 , 0 . 1882 , and
 sold to pay oft the $325,000,000$ loan made for the purchase of Reading atitons; balance sold In 1003 . They are to bebt incurred for other aequigaje. V. 77. D. 1747, 2035; V. 78, pre to be secured by any new mort500,000 ot 25 -year $4 \%$ bonda of a new tssue of $\$ 50,000$.
 about so.8.000. V.80, D. 1802; V. 80, D. 168, 801. 803.
 GENERAL FINANOES.- Nothing has been charged to construction or
equip. acet. since 1883 except $\$ 7.500,000$ for new equlp in 1006 , the oullaya




 ANNUAL REPORT for 1007 at lengih was in V. 86. p. 701. 801
 Operatigg expense5...........................34,538,461 34, Net earnings
 Rentals pald
Interest on de


 LAKE SHORE SYSTEM.-MAHONING COAL RR.-OWB FTOM
 Lake Eite \& Enstern ralipoads, bulding a bolt and switching line from Leased in perpeciuty for $40 \%$ of gross caminiss to Lalig Shore, which
Jant 11208 owned $\$ 868,900$ common and $\$ 300,500$ preferred stock. DIVIDENDS.- $y^{\prime 00 .}$ yo. '01. '03. '03. '0s. '0s to Aur, '06. '07, 1003. The preferred stook cortincates aro $5 \%$ guaranteed and contala a olauso
 LAKE SUPERIOR TERMINAL \& TRANSPRR CO.-OWns 10 rolles of
track used for transferrint cara between tho depots and Supertor. Wla., of the proprletary compantes, viz,. Northerra Pacino wes St, Pail Ainn, \& Omaha and Dututh S uth Shore \& Atianto, which own

LAKET THOE RV, AR TR NNS. CO.-Son Rallway and Industriat Sem-
LANCASTER OXFORD a SOUTHERN RR.-See page 169.
LANSINQ MANUFACTURERS' RR.-See V. 81, D. 1375; V. 82, p. 692. LARAMIE HAHN'S PEAK \& PACIFIC RY,-OWH from Laramio, Wyo
 $6 \%$ non-eum. $\$ 1,000,000$ auth: par of shares, $\$ 14$. (Sce V. 77, D. ${ }^{2}$ prot
 betng reserved to retire tho nrst os; they aro gubject to call at 115 for a sink-
 LEAVENWORTM TERMINAL RAILWAV \& BRIDGB,-Owna hitgway at Leavenworth, Kan., and valuable terminal property in that elty. The
 Bech, under a 30 -ycar contract from 1894, and ohto. Ot Wertern tro30.000
 LEEHIOH \& HUDSON RIVER RY -Owns from Maybrook on Central
 Betvidere to Phimpsbury, is m.; Ont. \& West., Burnside io Cample



| RAILROADS. | $M$ lles of <br> Road. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | Stee, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princtpal. When Due. Stocks-Last Dtoidend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headfings, \&c., see notes on first paje of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | Whers Pavable. | Where Payable, and by Whotn. |  |
| Lake Superior Torm \& Transfor-1st M ( 3500,000 |  |  |  | \$195,000 |  |  |  | Aprll 1909 |
| L. Tahoe Ry \& Tr Co-1st $\mathrm{Mg} ~ \$ 500,000 \mathrm{~s}$ f beg 190 | 16 28 | 1901 | $100 \% 0$ | 300.000 200,000 | 5 g | A 0 | Mero Tr Co, San Fran | $\begin{array}{lll} \begin{array}{lll} \text { Oct } & 1031 \\ \text { Aprll } & 1 & 1035 \end{array} \end{array}$ |
|  | 28 | 1905 | 100 1,00 1 | 200,000 75,000 | 5 | A \& | Unton Trust Co, Detrolt | July 1 1915-30 |
|  | 30 | 1904 | 1,000 | 240.000 | 6 g | J 0 | Amer Loan do Tr Co, Bost | July 11029 |
|  |  | 1007 | 1,000 | See text | 6 | A \& | LBarnumbdCo. N Y ¢ Losi | Oot 11932 |
| Leavenworth Terminal Ry \& Bridge-1st | 42 | 1893 | 1,000 | 600,000 800 | 5 g 5 | J ${ }^{\text {J }}$ | Central Trust Co, N Y | $\begin{array}{llll}\text { Jan } & 1 & 1923 \\ \text { July } \\ 1 & 1011\end{array}$ |
| Lehigh \& Hudson River-15t M go | 42 | 1881 1887 | 1,000 1,000 | 800,000 164,000 | 5 |  | N Y Y, and First Nat. | July $\begin{aligned} & \text { Jul } \\ & \text { J } \\ & 101017\end{aligned}$ |
| Scond mortgage goid mortgage extended in 1000. | 15 | 1870 | 500 de | 145,000 | $41 / 2$ | A \& O | Bk. Warwlek, N X | July 11911 |
| Second mortgage | 22 | 1881 | 500 \&g | 240,000 |  |  |  | April 1912 |
| Leh \& Hud Rivgen | 03 | 1800 | 1,000 | $1,500.000$ 230 0 |  | M \& N | Irving Nat Exch ak N Y | $\begin{array}{lll}\text { Juls } \\ \text { July } & 1020 \\ & 1020\end{array}$ |
| Debentures $\$ 400,000$ red due $\$ 40.000$ yearly. Pep.c |  | 1906 | 1.000 | 320.000 | $41 / 2 \mathrm{~g}$ |  |  | June 1 109-16 |
| Lehigh \& New England-1st M $\$ 1,000,000$ gold . FP |  | 1895 | 1,000 | 1.000 .000 | 5 F | \& | 108 S) 4 th St, Phlla | July 11045 |
| Northampton $18 t \mathrm{Mg} 5300.000$ guar red 105.FP. $\mathrm{c}^{*}$ | 15 | 1902 | 1,000 | 300,000 |  | $\stackrel{8}{8}$ | do do | Jan 11952 |
| Lehigh \& Delaware 1st gen $M$ redeem at 105 | All | 1904 | 1,000 | +750.000 | 5 | $\otimes 0$ |  | July  <br> Oct 1054 <br> 1053  |
| Consolldated mortgage $\$ 3,000.000$ cold call | All | 1003 1877 | 1,000 | 1.380 .000 100.000 | 5 g |  |  | $\begin{array}{lll}\text { Oct } & 1 & 1053 \\ \text { Dee } & 1 & 1908\end{array}$ |
| Lehyirh e Lackawanna mrst mot |  | 1908 | 1,000 | 450,000 |  | 4 D | Guar Tr es D Co Phill | To June 11923 |
| ehigh Valley-Common stoc |  |  | 50 | 40,334,800 | $6 \ln 1908$ | $\stackrel{\sim}{*}$ | Ohecks | July 1110083 |
| Preferred stock $10 \%$ (V 70, p 15 | 101 | 1868 | + 50 | 106,300 | 10 C | A | Omee, 228 So 3d St, Phila | Tuy 1110085 |
| First mortigage extended Second mortsage ..... | 101 | 1870 | 1,000 | 6,000,000 |  | $\mathrm{M} \& \mathrm{~S}$ | do do | Sept 11910 |
| Consolidat M coupon or reg \$4,762,000 41/5s..cter |  | 1873 | 1,000 | 10,400,000 | $41 / 26$ |  | do do | Deo 11023 |
| \$40,000,000 annuley $\$ 2,588,000$ aro $41 / 5$. | 461 | 1873 | 1, 1,000 | 12,600 000 | 41/2 86 | \& D |  | Trredeemable |
|  |  | 1003 1905 | 1,000 08 | 23,5:9,000 | 4 | $\stackrel{\text { M }}{\mathrm{F}}$ \& ${ }_{\text {c }}$ |  | 2003 |
| Collateral trust bonds Equip. trusta Series O g g |  | 1899 | 1,000 | 17, 200,000 | 1/2 | ${ }_{6}$ D | Phil Penn Co for 1 , ec | June 1, 1000 |
| Equ gold Serles D due 330 |  | 1809 | 1.000 | 700,000 | 41/2 | M \& | Prov Life e Tr Co. Phila | To Mar ${ }^{1} 1910$ |
| do gold Serles E and E |  | 1899-2 | 1,000 1,000 | 162.000 100,000 |  | 6 | do | Feb-May 1909 |
| do gold Serles G due 5100,000 yearly |  | 1902 | 1.000 1.000 | 450,000 |  | 6 |  | To Feb 11913 |
| do rold Ser, 1 due $3400,000 \mathrm{y}^{\prime \prime \prime} \mathrm{y}$ (V. $85, \mathrm{p}, 412$ ) |  | 1900 | 1.000 | Nonct'y ${ }^{\text {a }}$, 750 |  | M \& |  | To Sept 11016 |
| gold due $\$ 250.000$ semi-an se: J... Usm c |  | 190 | 1,000 | 4,750,000 |  |  |  |  |
|  | 117 | 1895 | 1,000 | 2,000,000 |  |  |  | Sept July |
|  | 283 | 1800 1007 | 1,000 | $\begin{array}{r} 15,000,000 \\ 2,000,000 \end{array}$ | 45 | 5 M \& | - .-........- | Juy 1940 <br> Mar 1950 |



 Denty to to Molh 31.
ANNOAL REPORT.-For years ending June 30, V, 85, D. 1513.


 Martin's Creek, Pa. 20 m .; branches, 32 m .; total, 173 m ., of whtch two sec-
 V. 7 is. p. $220,17811062$.

SBCURITIES.-Stock, \$1,000,000: par, $\$ 50$ of the consols of 1903
$(\$ 3,000,000) \$ 1,300,000$ Is $\$$ ssuablo to retre underiytha bonds, tho rematnder or extenstons and improvements; trustoe. Provident Loan $\&$ Trust Co .

EARNINGS,-For year ending June 301007 ( 132 miles), Eross, 8686,277 ;



 BuIfalo. N. Y. to Sayre, Pa-
Whilesbarre. Pa. to Jersoy Elmitra Cortiand \& Nor
 branchea) ........ 140 Second tracls $\qquad$ HISTORX, \&o.-In 1001 the Erfe, Lackawanan, Central of Now Jersey Reading and Vanderbilt interests entercd the directory, but in 1008 the

 p. 071 . For ist or tecuntles owned eapltal stoce of Coxe Bros. \& Co., owning extensivo coal propertles in Luzerne and Rarbon ceountics, from Dritton to
 COAL PROPERTX.-The Lethign Valley RRi Co Owns 3.019 acres of in December 1803 owned anthractte coal and surface innds:
Owned in fee
Perpetually
Term leasse Term leases
Controls ThoHazeltong stock owned.........2. stock is owned and its

 ot anthractto coal m 1000.07 , against 7.607 .66

 BONDS. - The gen. consol. mtgo, of 1903 will secure $8150,000,000$ bonds,
bearlig not to exceed $8 \%$ Int., covering the entire road, the atock of the bearlig not Were lasuable At once. $310.000,000$ were reserved to retire $38,516,000 \mathrm{car}$
trusts, zer. A to G Inclus., and $\$ 1,535,000$ coal purchase bonds, $326,000,000$ to retire at or before maturlty outstanding nxed obilgations amounting to of 1902, which werg caned for payment, on payment of which the general consols will be a nrat lien on all the property of the system, except as to $512,600,000$ annutty bonds, whitch are a perperuat charge: the resuch larger amounts as may be authorized by stockholders, begtnolng Jan 1 1000. for acquistitions, terminals, coal properties, equipment. \&o. Ota bonds mas, hovocer, bo extenced it necessaryd nor not over two years. to convert fato stock at the plensure of the holder not over $335,000,000$ at






GUARANTIES,-ELmtra Cortland © Northern RR.-Thls road, wlet the
 Sayre. Pa. ${ }^{175 \mathrm{~m} \text {. doable track, and branches to Thaca, Auburn, \&0., } 100}$ 1900 consolldated with other vub, cos. and tn 1907 absorbed tho Loligh \&o Lake Erle; total mileage now is 501 miles. Stock $\$ 1,200,000$, all owned

 Plalnnidid, N. N. to Jersey Clty with about 125 neres at Jersoy Cley and argo water front there, \&e. Merged in Aut. 1003 with other sub cos.
 -Leased for pop years and dividends guaranteed. Bondo Pennsilvanta \& Noo Yor Canal \& Ralltoad.-Leased tor 99 years from Dec. ${ }^{1}$ 188s to Lehlich Valley, which bas ussumed its debt and owns aill ite

 p. 702 To To Iune 30 lans none bad been fisyed.
none ksued June so 10 March 1007 the Lellight \& Lake Erio made a mortgage to secure 33,000 . 000 bonds for a terminal Hine, of which $32,000,000$ wero sold in $1006-07$
V. S1, p. 211; V. 83, p. 702 . The road Is lensed for 923 years. V. $84, \mathrm{p}$
 For 8 mos. ending Vob 29 1005, net, $35,353,602$; other Income. 31,205 . tion

ANNUAL REPORT. - Fliscal year enda June 30 . The report for 1000-07
was given in V. 85, p. 401,410 . Sec also editorlai, pish Earntnes from coal $\quad 1$ 1906-07.








 Batance. Rurplus................. $54,108,8,3 4 \longdiv { 5 4 , 1 4 6 , 0 5 1 } \longdiv { \$ 4 , 8 0 2 , 4 4 8 }$ Pres. E. B. Thomas, 143 Liberty St. N. Y. Asst. to Pres., B. A, Al
 Oharrman, Eben B, Thomas; Geo. F. Baker, E. T. Stotesbury, Charteo
Steote. H: Mok, Twombly and Geo. P. Baer. Geo. H, MoFadden, Charles Steele, Hrving A. Stertorns, Joseph Wharton, G. MoK. Twombly, Eben B Thomis, Ge. F. Baker, E. B. Smith, Geo. P, LEXINGTON \& EASTER RY. Owns From Lexington KY., to Jackson KY, be begun tn spining of 1908, Stook s500,000, par, 5100 . Reorgantzed

BONDS. - The 1st ing he were oxcencid at game rate of int. to July ${ }^{1}$ 102 and int. All tat. on the gen. mige, bonds was walved to Aul. 1 1001. tot. thercarter to be pald tn cash Feb. and Aule. 1 , as follows: $2 \%$ \% yearly for 5 yeary, then 3 . in cash on the ken. mtge. bonds acoruint after Aur. 1 1001, such debenture
 dividend 15 declarod on stook.

 LEXINOTON UNION STATION CO,-Owns gtation at Lexington. Ky. openced Juty 1907
Common stock, 315,000 , owned equally by Loulsy. ${ }^{\circ}$ Nahhr. Ches,



| RAILROADS. | Milas Road. Road. |  | Sled, or Par Vatue. | Amount Outstandino | INTEREST OR DIVIDENDS. |  |  | Bonds Princt-pat. When Dud. Stocks-Last Diolderat. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column hoadings, \&c., see notes on first page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Where Papable, and by Whom. |  |
| Lehlgh Valloy-(Concluded) <br> Lehigh Val Term 1st $M$ gold guar $p$ \& $t$ end Ce. $0^{*}$ \&r |  |  |  |  |  |  |  |  |
|  | 31 | 1891 | \$1,000 1,000 | \$10,000,000 | 5 | M \& | JP Morgan \&Co, NY \&PH Omce, 228 So 3d St, Phil | Oot   <br> May 1 1041 <br> 1020   |
| Enston \& Nor 1st M frold guar by Leh Val ap.o ${ }^{*}$ \& F | 12 | 1895 | 500 < ${ }^{\text {c }}$ | 51,000 | $4 \mathrm{y} / \mathrm{g}$ | M ${ }^{\text {M }}$ | -mo do So | Nov 11935 |
|  | 22 | 1892 1888 188 | 1,000 1,000 | 211.000 8.500 .000 |  | M ${ }_{\text {A }}$ | Phlladelpha | Nov 11942 |
| Pennin Corandor | 119 | 1888 1584 | 1,000 | $8,500,000$ 750,000 | ${ }^{4} \mathrm{~g} \mathrm{~g}^{\circ}$ | A \& | Lehigh Valley Rr, Phua | Apr11 1939 <br> April 1914 <br> 1  |
| First mortgage gold guarantoed p ci 1 (end) ... Ce | 110 | 1884 | 1,000 | 1,250,000 | ${ }_{4}^{58}$ | A |  | April 1914 |
| Morrls Canas -tock $4 \%$ guaranteed 999 years ...... |  |  | 100 | 706,700 | 4 | F \& | Offlec, $228 \mathrm{~S} \mathrm{3d} \mathrm{St}$, | Aug 1008 $2 \%$ |
| Preferred stock $10 \%$ guaranteed 090 y cars |  | 1884 | 100 | 903,000 | 10 | F ${ }_{\text {F }}$ |  | Aug $19085 \%$ |
|  |  | 1802 | 1,000 | 10,114,000 | 5 g | 8 | del | Jan 11910 |
| do toterest reduced.... |  | 1892 | 1,000 | 1,400,000 | 48 |  | do | Jan 11933 |
| Delano L'd $15 t \mathrm{M}$ gold guar s 1830,000 yearly - 0 P |  | 1891 | 1,000 | 1,084,000 | ${ }_{4} \mathrm{E}$ |  | Phalladelphla | Jan 11932 |
| Consol Real Estate 1st M $\$ 2,600,000$ guar U Usm |  | 1906 | 1.000 | In treasury |  |  |  | Feb 11956 |
|  | 02 | 1895 1805 | 1.000 $1,000 ~ \& 200$ | 850,000 $1.500,000$ | See text, | F ${ }_{\text {F }}$ | K Tod © Co, New York See text. | July   <br> Feb 1 1911 |
| Lexingto Union Station-Pref stock (see text) - |  |  | 2,000 100 | 300,000 |  |  |  |  |
| Lime Rock-Consolfanted refunding mortgago gold | 12 | 1904 | 1,000 1,000 | 400,000 600.000 | 5 |  | prtand. Me. | July 11029 |
| Little Falls \& Dolgeville-1st M 3250,000 go |  | 1903 | 100 kc | 250,000 |  | ${ }^{\text {J }}$ \& | Amer Exch Nat Bk N Y | Noy 1193 1933 |
| Litue Marmi-Stock comguar $8 \% 00$ years P C \& St L | +.- | .... | 50 50 | 4,943,100 | 82.5 | 8-M ${ }^{10}$ | Omee, Fosdick Bldg. Cin | June 10 '08 $21-5$ |
| Spectal guaranteed betterment sto | 84 | 1882 | 1.000 | 1,500,000 | 5 |  | Bank of Amer | June $1019081 \%$ Nov 21912 |
| Little Rock \& Hot so West-1st M g gu p \& iend.sist | 53 | 1800 | 1,000 | 1,140,000 | 45 | J \& |  | $\begin{array}{llll}\text { Nov } \\ \text { July } & 2 & 1912 \\ 1039\end{array}$ |
| Cittle Schuydkil Nay RR \& Coal-Stock (rental guar) | 32 |  |  | 2,487,950 | 5 | $J$ | Office, 410 Walnut, Phila | July $141908.3 \%$ |
| Loag Island - Scond (now frst) mortgage ......-0* | 155 | 1878 | 100 \& 0 | 268,703 |  |  | U S Mort \& Tr Co, N Y | Auts 11018 |
| Consolldated mortgage gold ( $\$ 3.610,000$ are 58 ) -Ce | 106 | 1881 | 1,000 | 4,731,000 | $4 \& 5$ |  | do do dolon | July 11931 |
| General mortigate gold. - Ce. | 163 | 1888 | 1,000 | $3,000,000$ $1,494,000$ |  |  | do do do | June 11938 |
| Stewart Line mortgaze of 1032 for $\$ 500,000 \mathrm{gold}$. Ce | 18 | 1892 | 1,000 | 1,494,000 | $4{ }^{4}$ | I \& D | do do | $\begin{array}{lll}\text { Mar } & 1 & 1922 \\ \text { June } & 1 & 1932\end{array}$ |
| Debeuture ( $\$ 1,500,000$ ) gold not subject to call |  | 1894 | 1,000 | a1,135,000 |  | J. ${ }^{1}$ | do do\&ton | June i 1934 |
| Now York \&o flushing first mortgage assumed |  | 1880 | 1,000 | 125,000 |  | M \& | do do | Mar 11020 |
| Brookdyn \& Montauk 1 st M ( 5250,000 are 6s) - Ce.0\% | 76 | 1881 | 1000 | 1,000,000 |  | M \& | do do | Mar 11911 |
| Long Istand Ctty \& Flushing 1st M assumed....0* | 12 | 1888 | 1,000 | 600,000 600,000 |  | M ${ }_{\text {d }}$ | do do | $\begin{array}{lll}\text { June } & 1 & 1938 \\ \text { May } & 1 & 1911\end{array}$ |
| Consolldated mortgare gold assumed | 19 | 1887 | 1,000 | 650,000 | $\mathrm{O}_{6}$ | $\mathrm{M} \& \mathrm{~N}$ | do do | May 11937 |
| Now York Bay Extension \$200.000 1st M assumed |  | $1803$ | 1.000 | a100,000 |  | $\bigcirc \mathrm{J}$ | do do | Jan 11943 |

LiME ROCK RR,-Owns road in and around Rockland, Me, $11 \mathrm{~m} ;$
trackage, 1 m ; total; 12 mm . Stock. 8450,000 ; controlled by the Rockland:



 clates of Ohlicnto. Car trusts June 30 1007; $\$ 101,078$. For year cendivg



 LITLLE KANAWHA RR, Parkersburg, W. Va, to Creston, 50 miltes,
Stock, $\$ 3.000 .000$ authorized; Exaucd, $\$ 500,500$. Owned by tho Pitisbursi
 LITTLE MIAMI RR,- (See Maps Pennisulvanta RR,) Owns Clactanat
 to Columbus, O., 55 m .: Clm. St. Con. RR, 2 miles: total, 105 miles.
 ever. The Penn. RR. Co, lo a party to the contract and ronewable forfatant stock, and int. on debt. The stoolhoilders y , stoel, $4 \%$ on bettor-



 LITTLE ROCK \& HOT SPIN
 p. $85: \mathrm{V}, 60, \mathrm{p}, 283$; $\mathbf{y}, 73, \mathrm{p}, 722$. Couts Iron Mountain d Southern Ry, (MISsourl Pactio system), whteh yar

 LITRLE SCHUYLKILL NAVIIATION RR \& COAL,-Owns from Port
cinton to Tamanend and Recevesdale, 32 miles. Re-leased on Deo, 11596 to Phlla, \& Read. Ry, for 090 years, and rontal reduce trom $7 \%$ o


LONO ISLAND RR - Operates the steam surface roads of Long Itanc



## Total owned (V. 77, p. 2098.) -318

 Nassau Eletric RR> STOCR - $132,000,000$
$\qquad$
Total Deo. 311907
Operated electricaly
Operated electrically $\qquad$ …................ 12
STOCK. $-312,000,000$; par, 350 ; of whtch Penn. RR. owna $30,797,000$.

BONDS. The refunding 48 of 1003 ( $545,000,000$ authorized 1 ssue) are 80
ured by alicen on the entro road, subseot to the $322,502,000$ outstanding oid cured by alien on the entire road, subyeot to the $32,502,000$ outstanding oid
bonds. 0 rettre which an equal amount to reservedi rematnder, 322,408 . Do0 Euar, as to prin, and Int, by the Ponn. RR. Were sold, the proceeds to De used for various Improvementa and additions in connection with the Poansylvania tunncila to and throurg Now York Cly, princlpally for addi-
Honal terminal facilties at Bay Judgoand Long Ioland Oity and for a dou-ble-track connection with the Nowl Haven road for addrilonal fretght and


 D. GU8 Mrges, on real estate, $51,861,087$, V. 76. D. 260: V. 85, D. 100 antees o $\%$ on 3650.000 New York Brooklyn of Manhattan B ach pre guar
 $\$ 3.500$ on tho Now York \& Conoy Prand ntockr.
an suthorized tssuc of $\$ 10.000 .00044 \% \%$ yo-year coilat. trust bondas int Long Illand Consolidated Electrical Companles, a holding company, all of



TMPORTANT CONNEOTIONS. The elty's extenston of Its Rapld Tran-
sit timnel from Mantattan under the East Rlver and thence to Ftatbush The Penn. BP Is atso was dompleted noout May i raos. V. 86, D. 108 tor passenger service trom Jersey Clity under the Hudson (electric raliroad
River to n centra passenger biver to at $33 d$ St, and 7 th to 10 th avenues, and thence under th
 LATESS' EARNNINGS.-For 0 manths endlug Sept. 30:
 R2.....2.305,031 1, 42,023 192,440 1,882,707 sur. 51,762 bort for calendar year 1007 was,an V, 86, p. 1150. Grosx carninizs

Net carnhags...
Total net.at of leased rond..............

Int, on mtses.
Taxns
Thacellancous
Batance

## item doens pot include

 det.3555.820 det. 328.350 sur. 322.52 This stem doos not Include all the taterest a "proper proportion" onsecurities lsaued for Improvements extendtins throurh several yeara, from securt no seded for improvements extending through several years. from charged to cost of construction. See V. 84, D. 365, (V. 84, p. D31; V. $85, \mathrm{p} .40,100,1210 ; V, 86, \mathrm{p}, 981,1150,1250$. .

LORAIN ASHLAND \& SOUTHERN RR, Irojected from Loraln, O.

 Ashatand 8 Nestern $18 s y u e d$ s 5100,000 20-year $6 \%$ Vold boidg due Jan. 1 Josept Ramsey Jr, and assoolates,-( (V. 85 , p, 1408.)

 Rock Island Co. for Jolnt operation of Loulshana \& Arkansas traeka between Packton, La., and Plneville, La., 36 mines. . . 85, D. 1205.
STOOK,-Stook (authorized, $57,000,000$ outstandtng, $\$ 3,750,000$ shares par, 81001 , of whtch $83,745,000$ aepo Porter Bons F. Yoatiom Hate Harvey E. Flat ind Charlea L Paole Edward E. Porter. Bend. F. Yoakym, Harvey E. Falk and Charles L. Paok:
DIVIDEND. $-1 \% \%$ pald semfoannualy stince Maroh 1006.
BONDS.-The unissued first 5 s (total limited to $37,000,000$ are reserved
or betterments, equlpment and extenafons, of which $31,000,000$ reserye
 per mithe of compleced railroad. The entire amount outstanding but io part, 18 subfect to redgmptton nt it and totereat on any interest date. bonds, if possible. at 110 and titereat or under: otherwhe to be tivested Bonds so purchased are kept nive in the staking fund.


 $3 \%, 工 1 / \% \%$.
Pres., Wm, Buchanan, Texarkana, Ark,-(V, 85, p. 1208.)
LOUSIANA \& NORTH WEST RR, Owns Magnoila, Arlk, to Nateht
 3100, Car 10,000,000 authorized, of whteh 32,300,000 outstanding; par
 for improvemonts, equipment, st. Louls; V., P., Joinn J. Nelson, Magrolita, And Treas.. Geo. A. Muchardson; IIomer, La.- (V. 80, p. 1462.) LOUISIANA RAILWAY \& NAVIGATION CO, Owns New Orteans to
Shreveport. La. 305.6 milea,completed Oct. 1006 ;branches froto Colfax to Winfela, 28 m Sucocsaor on Juno 231003 or tho Shareveport © Rea River Valley Ry, v
 tasue and $\$ 23.000$ per mile $\$ 300,000$ has also been lasued for a bricge otal

 LOUISIANA SOUTHERN RY - See this Section for July 1005.
LOUISIANA WBSTBRN RR - (See Map of Southern Pacitte, - Own
 miles. Operated lidependently, Southern Pactric owns all the $\$ 3.300,00$



| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Oulstanding | INTEREST OR DIVIDENDS, |  |  | Bonds-Princt pat. When Dus. Stocks-Las Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, Ac. see notes on first page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payabte. | Where Payable, and by Whom, |  |
|  |  |  |  |  |  |  |  |  |
| Montauk Extension $\$ 300.000$ hrst mortgage ass'd Unit mortgace gold call at 110 $\qquad$ Usm.ctir | 316 | 1895 1899 | $\$ 1,000$ 1,000 | a 5315.000 $5,060,000$ | $4 g$ | M ${ }_{\text {c }}^{4}$ | U S Mort \& Trust Co,N Y | $\begin{array}{lll}\text { Jan } & 1 & 1045 \\ \text { Mar } & 1 & 1949\end{array}$ |
| Refunding M 545,000,000 gold guar p oil. Eq.c*\&r | 316 | 1903 | 500 \&c | 22,408,000 | 4 | A 8 | Am Exch Nat Bank, N Y | Mar 11040 |
| Leased and Controlled Lines, Princtpat or Interest | Guara | nteed. |  |  | $5 \mathrm{~g}$ | $Q \div J$ |  | ( 11932 |
|  | 19 | 1885 | 1,000 | a1,601,000 | $51$ | $80$ |  |  |
| N Y \% Rock Beach ist M $\$ 984,000$ ruar p of 1. Co | 10 | 1887 | 1,000 1,000 | $\begin{array}{r} 1883,000 \\ 436,000 \end{array}$ | 5 4 4 5 | Varlous | do do do do | $\text { Sept i } 1927$ $1026-1031$ |
| P P Pong Isi Electrleal collat tr M $\$ 10.000,000$. Usm | 10 | $86-91$ 1006 | 1,000 | See text. | Sce 43 | Various | do do | In 40 years |
| Louisiana \& Arkansas-Stock $37,000,000$ authorlzed |  |  | 1.000 | $3,750,000$ $3,898,000$ | Sce tex |  | m | Apt ${ }^{13100814}$ |
| First mortgage $37,000,000$ told (text) Loutsiana \& North West RR-Prorlien | 318 | 1902 | 1,000 1,000 | $3,898,000$ 100000 | 5 |  | Flisk \& Robinson, N ${ }^{\text {Boody, McL } \& \text { Co, }}$ | $\begin{array}{lll}\text { Sept } & 1027 \\ \text { Jan } & 1945\end{array}$ |
| First mortgage $310,000.000$ gold | 115 | 1005 | 1,000 | 1,950,000 |  | 8 | Treas office, St, Louts | Aprll 1935 |
| Louisiana Ry \& Nay-Ftrst M gold (see text), F. c\&r | 198 | 1905 | 1,000 | 4,865,000 | $51 / 5$ |  | Farmers Trust Co, N | July 11953 |
| Loulsiana Southern-1st Mgr red at 105 after ${ }^{\circ} 22_{\text {_ Ce. }}$ | 45 | 1897 | 500 | 2 250000 |  |  | R Winthrop \& Co. N Y | Mar   <br> July 1 1950 |
| Loulsiana Western-First mortgage gold._...Ce.c* | 106 | 1831 1901 | 1,000 1,000 | $2,240,000$ $1,000,000$ |  | i $\underbrace{\infty}$ N | S P Co, 120 U'way, N Y Y | $\begin{array}{llll}\text { July } & 1 & 1921 \\ \text { May } & 1 & 1041\end{array}$ |
| Loulsville \& Atantio-Flrst | 101 |  | 1,000 100 | 1,500,000 | e text. |  |  | See text. |
| Loulaville H \& St Louis-1st M $32.500,000$ gold, -Mo | 182 | 1806 | 500 | $2.500,000$ | 5 g |  | Bk of Amer, NY; \& Louts | July 1946 |
| Loulsvilie \& Jeft Eridge $35,000.000 \mathrm{ggu}$ |  | 1895 | 1,000 | $4,500.000$ 00.000 | Sectext. | M \& S |  | Mar   <br> Lue 10 1045 <br> 082   |
| Loutsvill ${ }^{\text {a }}$ Nashyille - Stock $560,000,000$ - 110 |  |  | 100 | $60.000,000$ |  |  |  |  |
| E H \& N 1st M Hend to Nash g drawn at 110.. Ce.c* | 155 <br> 803 | 1889 | 1,000 1,000 | c $6,450,000$ | ${ }^{\text {a }}$ | ${ }_{0}$ | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \end{array}$ | $\begin{array}{lll}\text { Dec } & 1 & 1019 \\ \text { Tune } & 1 & 1980\end{array}$ |
| L C \& Lex Gen M K (V 63, p 1010)........ Mo c* | 176 | 1881 | 1,000 | 3,258,000 | 435 | M \& | do do | Nov 11331 |
| L de N bonds \& S N Ala RR 2 d M as coll gold. Un.c* | 192 | 1880 | 1.000 | d1,874,000 |  |  | do do | April 11010 |
| Pensacola Dlv 1st M gold (drawn at 105) .-. F.c* | 45 | 1880 | 1,000 | e355.000 | 6 | \& | do do | Mar 11020 |
| Neiv Orl \& Mob DIv 1st M N O to Mobllegold.F.e* | 141 | 1880 | 1,000 | 5,000,000 | 6 |  | ao do |  |
| Second mortgage gold .-...................0: | 141 | 1880 | 1,000 |  |  |  |  | $\begin{array}{lll} \operatorname{Jan} & 1 & 1030 \\ \operatorname{Mar} & 1 & 1021 \end{array}$ |
| Southeastern \& St Louls DIV first mortgagegold . $0^{*}$ | 208 | 1881 | 1,009 1,000 | 3,500,00 2,508,000 | 6 g | M | do do | Mar 1 $102 \%$ <br> Mar 1 192 |
| Second M ( 50 -year 58 ) 515.000 per mille gold.- Us.0* | 92. | 1881 1887 | 1,000 | 11,749,000 | 515 | M ${ }^{\text {c }}$ | do do | May $1{ }^{\text {Mar }}$ |
| Frrot M collateral trust (37,000.000) gold.-.-F.c* |  | 1888 | 1.000 | 84,705,000 | 5 |  | do do | Noy 11931 |
| Unined mortgage for $875.000,000$ gold ${ }^{\text {che }}$ Ce.c* ser | Text. | 1890 1903 | $1.000 \% 80$ 1.000 | b40,562,000 $23,000.000$ | 4 4 | A 8 | do do |  |
| Collateral trust St cals at par arter 1008 gots property 13 N gold $\$ 650.000$ |  | 1891 | 1,000 | 617,000 |  | M \& | St Louls Tr Co, St Louts | Mar 11916 |
| Moblle \& Monteomery jolnt mortraze godd - Ce | 70 | 1895 | 1.000 | 4.000.000 | 45 g | M \& ${ }_{\text {c }}$ | 71 Broadway, New York | Sept 11945 |
| a In hands of publie: total lssued shown in left-hand | colu | n; bala | ace un | $r$ unined mo |  |  | $f$, g, see foot-note on nex | dage. |

LOMISVILLE \& ALANTIC RRR-V Versallee, KY. to Beattyvilio Jot Branch from Beattyvile to coal nelds. 0 milles. completed January 1008 ,

LOUISVILLE BRIDGE CO,-Owns bridges 294 feet long over Ohlo RIv by beveral rairroads-P, C. C. \& St.L. Ry., Loutsv. \& Nashv, \&o. Surplug carnine: are nald baik to roads using brldqe.

 \$21, $506 ;$ other meome, $\$ 24,067$;
plus, 304,506 .-(V. $86, \mathrm{p} .285$. )
LOUISVILLE HENDERSON \& ST. LOUIS RY-ROAD.-LouIsville Ky .44 miles; L. \& N. trackate. Henderson, Ky., to Evansville, Ind. 12 m .; total, 200 m . A reorranization Jung 1886 (per plan in V. 62, p. 138). V . $1,0,1100$ Qurred St . preferred, $5 \%$ non-cummative, $\$ 2,000,000$, V. 62 , D. 138 .
REPORT for year ending June 301007 in V. 85. P. 1575 , showlitg gross

LOUISVILLE \& IEFRERSONVILLE BRIDOE CO-One half millo long of land to Lousville and 100 acres in Jeffersonvile Stock, $31,425,000$ mote. is for talanapol's): bondx for 3500,000 are reserved for future conatruction, \&c.: the bonds are guaranteed by the Cbes. © Ohlo and cleve. . .
 LOUISVILLE \& NASHVILLE RR.-(See, Map.)-ROAD.-Operates to St. Louls, Mo , Memphts, Tenn.. \&O., 3,421 miles, making total system proper, June $301907,4,342$ miles. The system laciudes:
capthal slock- Miles. Nashville Chatt. \& St. Louls Miles. Loutsville to Nashville........... 181 :Georkla Raitroad system ......... 571 sunary other Hnes-................177 :Louls. Hend. \& St. Loolts ....... 182 -South. \& North. Ala, RR... Other lines.
Total Control oy Atrantic Coast Lino. Late in 1002 the Athantle Const Line RR.


 BONDS.-The Eranse. Hender, Aashe, bonds are drawn at 110 by 10 .

 cach year: 1800 the "unitled mortage (tristece. Central Trust Co.) for 575 , llens (none of the prior Hens can be extended), the balance for 1 mprovements, extenstons (at the rate of s32,000 per mile, locluding equipment), sud for other nurposes Thi morttrairc covers (bestdes 1,094 mites or

 Mobte o Montoomery Loutsotle o Nasholte jonnt mortgage ts for 35,000 , Kentuck 1 Central mitye, bbstract V. 45. Di 372. South © North Alabama The collateral it inst is of 1003 ( $330,000,000$ Authorized lssue) Are scoured by deposit of $324,000,000 \mathrm{~L}$. $\% \mathrm{~N}$. unined 45, $34,770,000 \mathrm{~L} .8 \mathrm{~N}$. Paducah

 In 1002 the Loutavilic do Nashylle and tre Southern Ry, acouticd sy, 700 . the $35.000,000$ pres. stoek in exchange for thetr Joint 50 -year $4 \%$ bonds. V

 The Allanta Knosvile of oinelnnatt division ds (sso, oo, 000 authorized amount wmit bo reserved to retre at matarty underlylig bonds, viz, Ken


FINANCES,-Since July 11894 the "construction necount" has been

 edueced to $5 \%$ th Aug. 1908 . V 87, p. 166 ,
In Aus. 1008 the L. N . dividend rate was reduced from $6 \%$ to $5 \%$. V In 1007 \$0,500,000 $5 \% 3$-year gold notes were sold. V. 84, p. 508. EARNINGS:-For the balf-year ending Dee. 31:
 Cuarges as above linclude 50.84 .430 for addtions and betterments In 1907 , For os mos. ending. Dividends of $3 \%$ call for $\$ 1.800 .000 \mathrm{semp}$-ann.


REPORT, - Redort for 1900-07 $\ln$ V. 85. p. 856.029: see also p. 894.
Avear ending June $30-\ldots . . .$. Fretght earnings ....................... $835,235,787$ 331,530,207 $\$ 27,732,625$


 | Net earnnins |
| :--- |
| Net, Incl, ninestments, \&c................. $14,0482,643$ |

 Advancestos, \&N: Sinkine fund payments.

Dividends ........... (0) $3,600,00$ | 191,550 |
| :--- |
| $3,000,000$ |

Surplus nver dividends $\qquad$ OFFICERS.-Chalrman. Henry Walters, N. X., Pres, M, H. Smith,

LYKENS VALLEY RR, \& COAL CO-Owns from Mmersburg. Pa, to

MACON \& BIRMINOHAM RY,-Owns Sorkee Jet. to La Grange, Gs...
 MACON DUBLIN \& SAVANNAH RR.-Owns road from Macon to VI-



 Boston, 5as.- V. 84, D. $51,102,450$ : V. $86, \mathrm{D} .08 \mathrm{~L}$.
MAINE CENTRAL RR,-LIne of rosd, Portand to Vanceboro, Mo., via Aususta, Bath mio Leviston and Farmington, 76 m . Belfast, Foxerote. Bucki port and Mt . Desert, Including ferry $(7.7 \mathrm{~m} ., 132 \mathrm{~m}$, $i$ Nortiand \& Oedensb'g Ry. Portand, Mo., io Lunenberg. 99 M.: smail branchea, 11 m .; Upper Uoos Porthord 5 Remard Valla system, 104 m.; Bath to Rockiand (Including
 under 50 -yenrleases and 8 m . forry thes. F ashington County Ry 137 mlles In Jan 1004 the entire stock of the Washive belir guan, Ryin. and mat.
 and branch total. 00 m. was acquired. V. B4, p. 804, 1183 . The Pari
 STOCK.-Stock for $\$ 2,516,000$ owned by Boston on Mainn, V. 72, D. 088.
DIVIDEVDS.- 1884 to July $1003,8 \%$ ycarly: Oct. 1 pos to July 1907, BONDS. -There arc alpo 381,000 Mane Shore Lline of nasumed, duo 1 U33. anteed torest and stnktne fund pald out of rental: And. E Ken. atoc


pateed oonds, dited Nov. $\frac{2}{} 1008$ were sold to cefond the bouds maturlig
ANNUAL REPOR
Yearent June $30-$
Gros carmings.......
Net eamingsia...........


\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline RA \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Mules } \\
\text { of } \\
\text { Road. }
\end{gathered}
$$} \& \multirow[b]{2}{*}{$$
\begin{aligned}
& \text { Date } \\
& \text { of }
\end{aligned}
$$
$$
\begin{aligned}
& \text { Bonds. } \\
& \text { ond }
\end{aligned}
$$} \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Size, or } \\
\text { Par } \\
\text { Value. } \\
\hline
\end{gathered}
$$} \& \multirow[b]{2}{*}{Amount
outstanaing} \& \multicolumn{3}{|r|}{INTEREST OR DIVIDENDS,} \& \multirow[t]{2}{*}{Bonds-Princtval, when Due Slocks-Last
Divtdend.} <br>
\hline For explanatton of column headings, on first page of tables. \& \& \& \& \& $$
\begin{aligned}
& \text { Rate } \\
& \%
\end{aligned}
$$ \& When
Payable. \& Where Payable, and by Whom, \& <br>
\hline \& \& \& \& \& \& \& \& <br>
\hline Pen ${ }^{\text {Pend }}$ \& 100 \& ${ }_{1851}^{1881}$ \& \$1,000 \& $311,453,000$
$1,328,000$ \& $6{ }^{65}$ \& \& do \& pt 11931 <br>
\hline Nenshy \& 105 \& \& 1,000 \& Ki.096.000 \& \&  \& do \&  <br>
\hline  \& 192 \& 1885 \& 00 \& ${ }_{\mathrm{m} 3,247,0}$ \& \& 2 \& do \& -11936 <br>
\hline  \& \& \& 1,000 ${ }^{1.000}$ \& \& \& \& \& $\begin{array}{llllll}\text { July } & 1 & 1945 \\ \text { July } & 1 & 1952\end{array}$ <br>
\hline Kentucky Central ist M ( 57 \& 247 \& 1887 \& 1,000 1 \& -16,098,000 \& \& \& bron \& July 111987 <br>
\hline Atlanta Knoxylio \& Northern 1 st M gold \& ${ }_{228}^{228}$ \& 1806
1902 \& 1,000
1,000 \&  \& \& M \& do
do

do \& $\begin{array}{llll}\text { Dec } & 1 & 1946 \\ \text { Mar } \\ 1 & 2002\end{array}$ <br>
\hline  \& 722 \& \& , 000 kc \& $10,000,000$ \& \& \& do do \& $\begin{array}{llll}\text { May } & 1 & 1955 \\ \text { Mch } & 1 & 1010\end{array}$ <br>
\hline tes $56,500,000$ \& \& \& (eote \& 6,500,000 \& \& \& \& <br>
\hline 隹 \& \& \& \& \& $5 \ln 1007$ \& \& \& <br>
\hline aconn \& 97 \& ${ }^{18} 806$ \& 1.000 \& 1.240 \& \& \& \& <br>
\hline coon Dubiin \& Sav-1st M $\$ 1,840,000 \mathrm{~g} \mathrm{gu}$ \& \& \& 1,000
100 \& $1,240,000$
$4,988,000$ \& \& \& \& <br>
\hline FIrst consolldatea mort \& 304 \& 18 \& 100 \& \& $4,193.500$ \& \& \& coud N
Boston: \& $\mathrm{AprH1}^{1}$ <br>
\hline \& \& \& \& 4.790,500
609.000 \& \& \& \& ${ }^{\text {April }}$ June <br>
\hline Cotateral trust ionds \& \& \& 1,000 \& 450,000 \& \& \& at \& July 1916-191 <br>
\hline Malne Central Eu \& No Amm refun \& \& \& 1.000 \& 1,000 \& \& \& Boston and Portlan \& <br>
\hline First M Penobscot Shore Line R \& 48 \& 1880 \& 1,000 \& 1,300 \& \& ${ }_{\mathrm{F}}$ \& $\mathrm{do}^{\mathrm{N}}$ \& Aug <br>
\hline IS \& L second mortgave (for \& \& 1801 \& 1.000
100 \& \& \& \& \& <br>
\hline European \& Nor Amer stock ( $2 \%$ rental 999 years) \& 109 \& \& \& 4,302,538 \& \& \& \& Fea $28.083 \%$ <br>
\hline Cona M ( 3800.000 are 3 L/ 8 ) guar p \& 1 end. $\mathrm{BB}, \mathrm{c}$ \& 109 \& 888 \& 1.000 \& 2.11 \& \& \& d Nat Bk, Bost; \& Port \& <br>
\hline 1stand Unlon Statio \& \& \& \& \& \& \& \& <br>
\hline exter \& 17 \& \& \& \& \& \& \& <br>
\hline Flrst M Dexter to Dover eto guar by end....-BB \& \& 1880 \& 1. \& \& \& \& \& <br>
\hline Hereford By \& \& is \& \& 800,000 \& \& \& \& N <br>
\hline Upper Coos RR stock \& \& \& \& \& \& \& \& <br>
\hline t mo \& \& \& \& \& \& \& \& <br>
\hline , \& \& \& See \& ad \& amounts
000 mg \& \& w ned by the Co. on July 0-n $\$ 31.000$. DCoupon \&  <br>
\hline
\end{tabular}

| Year end. June 30- |  |  | 190 | 1924. |
| :---: | :---: | :---: | :---: | :---: |
| Intereat ................... | 3617.960 605 | 8517,180 | ${ }_{545,870}$ | 5053,110 |
| Divid | 348.369 | 348,369 13,440 | 348,365 144694 | 348,348 <br> 39,440 |
| S, | 724,306 |  | 150.000 |  |


 MANCHESTBR \& LAWRENCE RR,-Owns from Manchester. N. H. to
 proceeds
MANHATTAN RY. (ELEVATED), (Sce Map Vterborough Rapld TranBronx N. Y.City, maln line and branches, $371 / 4$ miles, double-tracked, with
 -756, p. 733.
LEASE. - The Interborough Rapld Transit Co. Ienses the road for 000

 BONDS.-Consoltdated mortoage (trustee, Central Trust Co.) Is Hmited on present mileage to $340.000,000$ and provide for prior bonds when due.


 property tax

 EARNINGS,-For 9 mos. Elddart Marchures. Divds. Hat. Sur





M. MANILA RY. (1906) Ltd-ORGANIZATION. To own (per plan RR, of New Jersegy.traty tatter whibuld about 420 miles of road on the ent system, 208 milles, operated by the Manlla Ry, (old Co,), total to be

 ence shares, With preference as to princtpal in casc ores resed for the new Co DEBENTURES,-The "A" and "B" $4 \%$ debeaturc bonds are secured by A A . debentures are sublect to call after 1925 at 105 . Denominations of

 MANISTIQUE * NORTHERN RR, Manlsthuc, MHCh. ' On LAke



## MANISTEE \& GRAND RAPIDS RR,-See pago 16)

MANITOU \& PIKE'S PEAK RY,-SCe pago 169.
MARYLAND DELAWARE \& VIROINIA RY.-See Dage 169 .
 80 milcs, when wr
500 regerved for fuurre requireements. In 1002 the huthorfzed tssice of thic nrst 48 Was roduced from $52,700,000$ to $51,200,000$, ot whilh 5203.000 arc

 10 1007. Inclusive, $4 \%$ yeariy.
EARNINGS.- 1 mos., 1007-08.......Gross, $\$ 353,637:$ net, $\$ 115,294$
 REPORT-For year ending Dec. 31 1007, gross, ss85, 654: net. 5133 ,-
 MASON CITY \& FT, DODGE RR.-(See Man Chtcago Great Western.)-
Owns road from Oelwein, Ia., to Councll Blufs. 260 miles; Hayneld, Minn.,
 Wge, Council biuiss Whorlzed $520,000,000$ ) and the non-cum. $4 \%$ pref. stook ( $313,635,752$ of the H14.000,000 authorized and operates the road as part of lis matn hine to Omana, und Et. D. recelving $60 \%$ of all earnings from business tnecrebanged. Any surplus of net earnthgs after payment of niterest on bonds and pref.
stock is to be held in truat by C . $G$. W . for payment of futura coupons.
 566. 616, 722; V 77 . D. 640. V. 78, D. 1782; V. 80, D. 2621. Report for
 MASSAWIPP1 VALLEX RY.-Province Line to Lenoxville, Que. ${ }^{34}$. Leased for 992 years from July 11870 to the Conneoticut \& © Passumpsic Rivers RR. Stock, 3800,000 ; par of shares, 3100 ; dividends payable Feb. 5400,000 owned by the Conn. \& Pass. Rlver 15 deposited under it mitrae and

MeCLOUD RIVER RR, -Owns from Sisson, Cal, to MeCloud. And thenco

 MEADVILLE CONNEAUT LAKE \& LINESVILLE,-Meadyme to to June 8 19an' to Plttsburzh Bessemer \& Lalco Erle RR.; rental, $25 \%$ of to June 81 1090 to Plttsburr Bessemer
gross earntigs. $\mathrm{Stock}, \$ 200,000 ;$ par, $\$ 50$.
MERIDIAN TERMINAL CO.-OWns passenger station at AEridian, Misa. opened Sept. 1 1006, and used by the Southern Ry, Moblic \& Ohlo, Nev
 nutce the bonds olntly and severally by endorsement: form, V, 85, p. 601 , Pres. C. C. Harvey: Sic, W. J. Kelloher.-(V. 25, D. 601, 1402.)
MEMPHIS RR. TERMINAL CO.-V. 84 , D. 670 .
mexican central. ry, limited (mexico)-operateri
 $\qquad$ Chicalote to Tampleo

407
370
217 ${ }_{632}^{96}$ Branch, Irapuato to Amece.... pan, qualajara to Tux
san pedro to paredon: ........
120 Barra) ...................... incorporated Feb. 251880 under the general thw ot

 of Mesico and its controlled ronds was declared effective Dor ping V . 80 . R. Dllwiys of Mexleo For terms or exchange of stock and hooda for securithes of now co . gee the statement of the latter
notes of 1010 wiu remalit undisturbed at present.
SUBSLDY.-The balance of the substdy trust fund to the hands of the trustec for the payment of int, If needed, on 18t consol, 4ss, on, June 30 of
conslited of 51.186 .000 of priority mtige. bonds at cost, $\$ 1,207,384$, and
 STOCT, Authortzed, $\$ 32,000$ per mille or $3100,000,000$ tn all: par, $\$ 100$

 wererved for additlonal rolling stock: the balance, $85,597,000$. Was held an

 abatrict of mity. In Y. 40, D. 17.).
Both sertes of incomea are non-cum. and secured by one fndenture to the

 nome $341,000,000$ hasd been, or were to
$833,000,000$ coll. trust notes of 1906.



| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bords. } \end{gathered}$ | $\begin{gathered} \text { Slee, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \\ \hline \end{gathered}$ | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt DaI, When Dut Difidend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings dec., see notes on first page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Payoble, and bv Whom. |  |
|  | 14 |  | 10 |  |  |  |  |  |
| Dexter M Fold portorunded to 1897) guar p 4 | 14 | 1887 |  |  |  |  |  |  |
|  | 130 | 1004 | 1,000 | 2,500,000 |  | $\begin{aligned} & 0 \\ & 0 \\ & 0 \end{aligned}$ | mee, Rockland |  |
| Somerse | 5 | 1907 |  | ${ }^{\text {1/6500,000 }}$ |  |  |  |  |
| anchester k Lawrenco-Stock $10 \%$ rent til 37 BEM | 22 | i 502 | 1.000 | 1,000,000 | 10 4 |  | Manctester and Boston |  |
| Reat | 32 |  | 100 | 60.000.000 |  |  |  | Mar 1 |
| N X El debentures sec | 32 | ${ }_{180}^{1886}$ | 1,000 ${ }_{\text {co }}$ | 39,000,000 | ${ }_{4}^{18}$ |  |  | ${ }^{\text {Amprr1 }} 1$ |
| $0^{\circ}{ }^{\text {P }}$ |  | 1891 | 1,000 | 000,000 |  |  | ce text | ${ }^{1} 180$ |
| P ${ }^{\text {a }}$ Va -1 st $\mathrm{M} 32,000.00$ auth gold gua | 71 |  |  | 2 |  |  | trot Nat | April ${ }^{\text {Peb }}$ |
|  | 80 | 1901 | 1.000 |  |  |  | Brown Bros, N Y: \& Bait | Aat 11951 |
|  | 80 | 1901 <br> 1006 | 1,000 | ${ }^{900} 200$ |  | M | alex brom | $\begin{array}{lll}\text { Aprll } \\ \text { May } & 1931 \\ 1936\end{array}$ |
|  | 3ī $\overline{8}$ | 1905 | 1,000 | 12,000,000 |  |  | lialr 6 Co . Ne | June 11.19 |
| Massawipot-Stock guar nome div as Conn |  | 1907 | 100 | Sec text |  |  |  |  |
| Mecloud River-First morwigesize, | 23 | 1891 | 1.000 |  |  |  |  |  |
| dian Terminal-1st M 5250,000 E guar |  |  |  |  |  |  | tandar | May 11055 |
| alcan Contral- 1 st |  | 1881 |  |  |  |  |  |  |
| Priority bonds gold redeemabie | 3.407 | 1889 1889 | 11.000 | 06,880,000 |  |  |  | Juil 110 |
| Frist cona ine 8 scrip non cum ( $80,600 \mathrm{pmm}$ | 3,407 | 1889 | 1,000 | 20,5689,700 |  | Suly 10 | None | Jan 1010 |
| 2d cons tre ( $56,400 \mathrm{pm}$ ) red $50 \%$ to Aug $1020 \mathrm{ABC}^{\text {a }}$ | 3,407 | ${ }_{1}^{1889}$ | 1,000 | $11,285,000$ 325,200 |  | y |  | ${ }^{\text {Jan }}$ Juty 101 |
| Oollateral trust notes $510,000,000$ auth and serip... |  | 1005 | 8,000 | 1,225,000 |  |  | , 25 Brond St |  |
| Colisteral trust notes $835,000,000 \mathrm{~g}$ red par |  | 1006 | 1,000 | 31.938,776 |  |  |  | July 11910 |
| Oar and locomotive rental Oar |  | 18897 | 1,0000 |  |  |  |  |  |
| doulp |  |  |  | , |  |  | , | $\mathrm{Oet}^{\text {Ofe }}$ 1 11010 |
| $\times 1 \mathrm{l}$ | 15 | 1897 1897 | $\underset{8500}{\text { c100 }}$ | 5,850 |  |  | yer Bro | Sept 1 1047 <br> Sopt   <br> 1 1977  <br> 1977   |
| Ftrat cons M $316,000.000$ gold not guar do dold Euar sti sub) to call at | 880 | ${ }_{1807}^{1897}$ | ${ }_{500}^{8500}$ | 6, 700 |  |  |  | Sept 11977 |
| come 4\% bonds (no mortgage) non-cumulative. |  |  |  |  |  |  |  | Sept 119 |
| lcail Mineral-16t M $3500,000 \mathrm{~g}$ red 1 |  | 998 |  | $\$ 34$ |  |  | ton | Aug 1191 |

MEXICAN CENTRAL. RY. (ConcIuded) ANNUAL REPPORT.-Fiscal year ends June 30, Beport for year ending
 50.11 C . In yenr c
$48.41 \mathrm{in} 1004-05$.

Gross carnings (Mexican currency) . Net earnings (afexican currency)

1006-07,
331.236,195
$22,070,178$Years ending. Junc $30-1804-05$.
 NCOME ACCOUNT FOR XEAR ENDING JUNE 301007. Net eamings
Interest on Thatico Har. Witharawn from soliti.füñ $1,480,000$ Damplut- Harb
 Dlscount on mold notes.

Metterments \& improv'ts:
Op. def. Cah. 8 Pac, RR.

Total avallable ......... $\overline{36,192,430}$ Total deductlons
Balance, denclt for
Office. 25 Hroad St., N. Y -(V, 86, D. 918,1100 : V 87, D- is.)


 coased for 15 years from May 11906 , V. 83, D. 1112 . Musquiz. 24 mize
Ongized unde 10 Aprin 102 control of the road ( $\$ 15,786,100$ of the stock and all of the
14,490,000 tncome bonds) was talken over by the Natlonal RR. of Mrexico as per plan V. 73, Di 784, and in May 1008 consoltidation of the varrous
Mrexlcan roads was eftected under the name of the Natlonal Rallways of Mexico. See that company,

STOOK.-Authorized $325,000,000$; Lssued Juy 1907, $320,703,200$, BONDS.- In 1807 reorganized, Ot consol, 4s $52,407,000$ were in Jan.
 consors as guarnnemed. Drin. and int. these having beden subsect to call at




 Filscal Mratnst Total rects Nei rep. Net rev. Other Int, on Batance,

 MEXICAN NORTHERN RY-Owns from Escalon, ${ }^{\text {N }}$
can Centrai Ry, to Slerra Mojada, 83 milec, all stece.

> STOOK. Capteal atock is $33,000.000$ : par of shares, 3100
for Histing on N. Y, Stock Exchange in full, V. 64, p. 610 .
 BEPORT, - For year andln: Pa 11 , currenoy:. June 1008.

 MEXICAN RY.-See page 160 .
MEXICAN SOUTHERN RY,-Sec Issue for Oot. 1907; V. 86, p. 721. MICHIOAN CENTRAL RR - (See Maps Net York Central A Hudson

 Thoro aro simm. of second traicand $1,201 \mathrm{maz}$, or sido trackss, Ralliwny. ompany, but witt be operated indepondently. V p. 50 . On May i 1007 the Detrot $\Delta$ Chartivoix RR. Frederick to East Jordan, 44 m. With ranch to Blue Lakern seo that company
In April 1008 the Mich, Central was bullding a third-rall electito tunnel toad under the Detroit River from Windsor Ont., to Detrote, Mich, $2,42 \mathrm{~m}$.
 099 years from Jan. 11007 ,
p. $1156:$ V. 84, D. 39,1052 .




 to retire first 5 sis and 78 . $54,000,000$ addluonal being $301 \mathrm{~d} ;$; $50,000,000$ ro-
 red Issue $33,000.000$ ) were sold. V. 84, D. 1367,1428,
Toledo Canada Southern \& Detrolt guar. 4s of 1900, see V. 82. p. 930: form or Ruaraty Detrot River Punanel bonds, Authorized issue $815,000,000$ (reee above) bearing interest at
V. 32, p. 868.1156.
Jolntly with four other roads, covenanta to pay New York Central Lines
s30,000, 000 S

GUNEBAL FINANCES,-In Jan. 1007 dividend rate was ralsed from







 MIDDLETOWN UNIONYILLE \& WATER OAP RR.- (See Map Erie Stock, \$149.850: par, 350. Controlled, through
 MIDLAND VALLEV RR.-Owns and operates from Excelsor, Ark.,
south to Hoye. Ark,. And north to F!dellty, Ark.; also from Excelstor wet to Sllverdale, Kan., and from Jenks, O. T., to Glemn Pool, O. T., a total of
 324 miles. SeeV. 78, D. 702,$100 ;$ V, 80, D. 2343 , atl the stock of the fultrod company tin bec all of whloh were heca by ll, V. 85, P. 1462: V. S6, P. 1160; V. K1, , , 1610.




 sumed

 p. 1424. In year encing Juno 30 1006, gross, $\$ 88,3410 ;$ net, 826.061 .

 and $3 \%$ th July, $3 \%$ belmk dedueted for taxes.- (V. 65, D. 1011,



 BONDS - Consola for 51,000 aro reserved for $\$ 3,000$ old bonds. Ot the

 EARNINGS.-For 11 months endling May 31 .

 MINNEPPOLIS ST LOUIS







| RAILROADS． | Miles Road． | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Stze, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS． |  |  | Bonds－Princt－pol．When Due． Stocks－Last Diotidend． |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For exptanatton of column headings，dec．，see notes on flest paje of tables． |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When <br> Pavable． | Where Payable，and bv Whom． |  |
| Minneapolis \％St Louls－Common stock．．．．．．．．．．Ce |  |  | $\$ 100$ 100 | $\begin{array}{r} \text { c } \$ 6,000,000 \\ \mathrm{~d} 4,000,000 \end{array}$ | See text． 5 In 1908 | $\begin{array}{ll} \circ & J \\ E & J \end{array}$ | Central Trust Co，$N$ do do | Jan 15.042 多带 Juy15＇08 2 4 \％ |
| Preferred stock（irst M Merrlam Junction to Albert Lea gold．F，e\％ | 81 | 1877 | 50080 | d4，000，000 | ${ }^{7} 7 \mathrm{~g}$ | $J$ \＆D | do do | June 11027 |
| Iowa exten 1st M gold（A1b．Lea to Ft Dodge）F－Ce．C＊＊ | 102 | 1879 | 1，000 | 1，015．000 | 7 g | $J$ J | do do | June 11909 |
| Mortgage on Southw exten gold（ $\$ 12,000 \mathrm{pm}$ ）－Ce， $\mathrm{c}^{*}$ ． | 53 | 1880 | 1.000 | 636，000 | 78 | $J$ \＆D | do do | Dec 11010 |
|  | 92 | 1881 | 1,000 1,000 | 1，382，000 | 68 68 | A $\&$ | do do do | April 11021 <br> Nov |
|  | 632 | 1899 | 1，000 | b10413，000 | 48 | $M \&$ | do do | Mar 11940 |
| Gold notes $\$ 5.000,000$ sec by coll red par ber＇08－Ce |  | 1906 |  | 5，000，000 | 5 g | $F$ F A | do do | Feb 11911 |
| Mtan Dak \＆Pac 1st M $\$ 50000,000 \mathrm{gred} 105 . \mathrm{Ce.c}{ }^{*}$ der |  | 1906 | 1，000 | Sce text |  | $F$ \＆A | do do | Yeb 1.1956 |
| Man St Paul \＆S Ste Marie－Com stock 828.000 .000 |  |  | 100 | 16，8 8100 | Sec text | $A$ A | Minn ombe；checks mall＇o | Apr $15.083 \% \%$ Apr $15^{\prime} 0831 \% \%$ |
| Minn Sault Ste Marle \＆Atlantio 1st M gold．Ce．e | 405 |  | 1，000 | 8，204：000 |  |  | Bank of Montreal，${ }^{\text {N Y }}$ | Jan $1{ }^{\text {Apr }} 1026$ |
| Mluneapolis \＆Pacinc frst mortgage．．．．．．．．Ce c＊ | 80 | 1886 | 1，000 | 306，000 | 4 （5） | \＆J | do do | Jan 11936 |
| Cons mortgage gold lit guar（end）see text．．．Ce．c＊ | 2，263 | 1888 | 1.000 | 41，605，000 | 48 |  | do do | $\begin{array}{lll}\text { July } & 1 & 1038 \\ \text { Jan } & 1 & 1949\end{array}$ |
| Second mortrage $35,000,000$ gold the guaranteed．Ce | 2，263 | 1899 | 1.000 | 3，500，000 |  |  | do do | Jan 11949 |
| MinnesotaTransfer－First mortgage（ $\$ 14.000$ are 4 \％）． C |  | 1886 | 1.000 | 1，818，000 | 8 | F \＆A | Ist Nat Bk，St Paul，Minn | Aug 11916 |
| Mississippl Arkansas \＆Western 1st M gold－AC | 22 | 1902 | 1，000 | 220.000 | 5 s |  | Amer Tr \＆Say Bk，Obtc | Jan 11022 |
| Miss Cent－1st M $\$ 5,000,000$ gold guar red（text）－S．c＊ | 84 | 1005 | 1，000 | 1，638，000 | 5 g |  | Harvey，Fisk \＆Sons，N Y | July 11945 |
| Mo \＆IIIBr \＆Belt－St OM \＆St L B，1st Mred if－SStc＊ |  | 1001 | 1，000 | 768，000 |  |  |  | $\begin{array}{llll}\text { Jan } & 1 & 1951 \\ \text { Jan } & 1 & 1951\end{array}$ |
| Consolldated morttyage $32,000,000$ authoriz |  | 1904 | 1.000 100 | 63，790，000 |  |  |  |  |
| Preferred stock $4 \%$ non cumulative．．． |  |  | 100 | 13，000，000 | in 1907 | M \＆N | New Yoric | May 0 \％ $2 \%$ |
| First mortigage gold | 1.601 | 1890 | 500 kc | $40.000,000$ | 4 g | J \＆D | Omce， 40 Wall St， $\mathrm{N} Y$ | June 11990 |
|  | 1，601 | 1890 | 500 dc | $20,000,000$ |  |  |  |  |
|  | 164 | 1894 | 1,000 1,000 | 3.254 .000 $1.015,000$ | $5 g$ 48 | $\begin{array}{lll}\text { M } & \text { A } & \text { N } \\ \text { A }\end{array}$ | $\begin{array}{ll}\text { do } \\ \text { do } & \text { do } \\ \text { do }\end{array}$ | Noy   <br> Aprl 1 1044 <br> 1001   |
| St Louts Div irst rerunding mortgage assumed．Ce | 162 | 1892 | 1,000 1,000 | 4，000，000 | 5 | A \＆ 0 | do do | April 1042 |
| Second mortgage guaranteed being retired．．．．－ | 162 | 1892 | 1,000 | 66．000 | 68 | $\widehat{*}$ | do do | April 11942 |
| Sh Sh \＆So 1 st $\mathrm{M}(\$ 20,000 \mathrm{pm})$ gold assumed＿Ce．c＊ | 202 | 1893 | 1，000 | 1，689，000 | 55 |  | do do | June 11943 |
| Kansas Cly \＆Pacific is M gold assumed ．Ce．c＊ | 130 | 1890 | 1.000 | 2，500，000 | 4 t | F | do do | Aug 11090 |
| M K ee Okla 1 st M $35,468,000$ gold assumed，Ce．c＊ | 277 | 1902 | 1，000 | $5,468,000$ $2,347,000$ | 5 | M \＆ | do do do |  |
| Texas and refundlin M $540.000,000 \mathrm{gold}$（sce text） F | 117 |  | 1,000 1,000 | －0，970，000 | 4 g | M 1 | do do | Sept 12004 |
| General mortgage $320,000,000$ gold sinking fund $\mathrm{N} \mathrm{c}^{*}$ | 3.943 | 1006 | 1.000 | 10，000．000 | 5 |  | do do | Jan 11936 |
| S W O \＆Imp 1st M assumed sinking fd call at 125 |  | 1889 | 1000 | 068，000 |  | M \＆${ }_{\text {N }}$ | －do do do | July 1 1929 <br> Nov 1080  |
| Dallas \＆Waco 1 18t M $320,000 \mathrm{pmg}$ g．Co． $\mathrm{c}^{*}$ guar $p$ \＆ 1 Of whleh held in treasury Jne 30 1907：b 3908,000 ； | 67 c 316 | 1890 4.100 |  | $\begin{array}{r} 1,540,000 \\ e \mathrm{Of} \mathrm{wh} \end{array}$ | $\text { teh } 54,78$ | $\frac{\mathrm{M}}{7,000}$ in | treasury May 1008. |  |

## MISSOURI KANSAS \＆TEXAS RV．（Concluded）

$\mathbf{3 2 0 , 0 0 0}$ per mille，guaranteed，have been assumed．V．74，D． $1038: V$ issued at
 037,000 is rescrve to retre
balance unissued（ $\$ 1$ f 084,000 ）for future purposes．They are payable at the optign of the tolder in sterltag，marks or franes．it hey are a second

 ers were in 1006 offered the right to subscribe for $\$ 10,000,000$（tunderwitten） ceeds，the bonds belng a ilen thercon subject to the brst and refunding mort－
 GUARANTIES．－The BoonvHle Brldge 4s are guaranteed，prluctpal and The M．K．K T．of Tezas mortgage secures $\$ 10,000,000$ ．of bonds at $\mathbf{3 2 0}, 000$ per mile for extenslons in Texas．They are guaranteed principal
and Interest．See above，and guaranty V．B6，D． 604 ， The Southivestern Coal \＆Improvement Co．＇s bonds are gage（ $\$ 1,000,000$ ）covers the coal on 51,000 acres in Indian Territory，and 20 mlles ，mines in active operation，\＆c．
LATEST EARNINGS，－For 11 months ending May 31：






 $* \$ 177,140$ in 1007，$\$ 409,035$ in 1006，$\$ 425,181$ in 1005，$\$ 316,723$ in 1004 OFEICRRS．－Pres．，Adrlan H．Joline，Now York：V．－P，and Gen．Mgr．．
 Brown Potter，James $\dot{N}$ ．Wallace，J．G．Mretcalide，New york；Myron T， Herrtek，Cleveland， $\mathrm{O}_{1}$ ：A．A，Allen，C．Halle，James Hagerman and R．W．
Magulre．St，Louls，Mo．B．M．MeDonald，Alfred I，Poor，E，B Ste
 MISSOURI \＆NORTH ARKANSAS RR．－Operates from Jopiln，Mo．，to
L．esile，Ark．． $182 \%$ miles，of whicti Neostio．Mo．．to Joplln， 10 mites ，ind Lealie，Ark， 182 多 miles，of whicit Neosho，Mo．，to Jopltn， 10 mites，and
 Louls \＆No，Art．，porcelosed May， 591006.
Stock authortzed， 325000 per mite．In Aug． 1906 a mortgage was nled to secure an lssue of $\$ 1,500,000050-$ year $4 \%$ ．Fold bonds（St，Louls－Unton
Trust Co．，trustce） $18 s u n b l e$ at $\$ 25.000$ per mile．Entre stock and bonds are pledged to secure $\$ 6,000,0005$－year $5 \%$ ，Iold notes of the Allegheny
Improvement Co．，due Oet． 11911 ，but redecmable on any interest day

 to11．Yor year endine．June 301007 （ 128 y miles），gross，3323，563；net， 853 ， 657 ；
 MISSOURL OKLAHOMA \＆GULF R Y，－（See Map．）－Owns and oper－
ates D5．3 miles of maln track and 11.4 miles of sidings extending from Weg－ aner to Rose，Okla，，vla Munkogec and Henryettn．Conl branch 5 mules in length in Ifemryetti coat neld it Henryetta．Extenslon imder construe－ tlon dready surveyed and rieht of way secured from present southern termi－
nua at Rose to Denson and Sterman，Tex．Maln ung 701b，steel rall sid－
 heddes over Verdigrls and Arkansis rivers，when at
Extenslye termlaal property at dty of Muskogee．
STOOK．－Authorized，$\$ 10,000,000$ ；outstanding，$\$ 2,675,000$ ：par，$\$ 100$

 OFFIGERS，Pres．$W \mathrm{Wm}$ ．Kenenck，Kansas Clty，Mo，Vice Pres，and
Treas．，W．P，Dowar：Sec．，E．R．Jones，General otfices，Monkogee．Okia． －（V．81，D．1849，V．86，p．1043．）
（1）MISSOURI PACIFIC RY．－（See Map．）－Operates an Important sys－
tem oxtending Westerly and southwesterly from St，Louls．Mo．，Inctuding main lloes from St，Louls to Omana，Neb． 494 m ，and from Kan．City to Pueblo，Cot， 624 m，with many branches In Kansas，\＆e．Through the St，
Lonls Iron Mt．\＆Southern，whlehtt controls，connection Is had wleh Texas
and the Ines of the Tex．\＆Pac．，Internat．© Gt．Northern and the St．Loula

MISSOURI PACIFIC（Continued） Lines owned and controlled．Mutes．Leased Hnes，\＆c．（Con．）Meleg St．Louls to Omaha．
Other matn llae．．．．． Branches owned．
 Also owns．L．\＆Southern．．．44 Tot．Mo．Pac，and branch lines．$\overline{3,492}$
 Grand total Mssourl Paclife mileare Itty 301907 ， 6,474 miles． RR．，and so in the Rio Grande Western Ry，extending the system as far west as Ogden．Utah．The Gould and Rockefelier holdings In the Denver
o Rio Grande are together understood to constitute a large majorlty of entro capteal stock．See siso＂General Finances．＂
Control of the Internatlonal \＆Great Nor
sToCK．－The amount outstandlag on Dec． 31 1000 was $\$ 50,432,150$ ； this was trerensed to $376,402,875 \mathrm{In} 1001$ ；In 1002 by $\$ 1,400,000$ ．In Jan ．
$100831,945,450$ was 1834 ed as a $2 \$ \%$ stock dividend 85 ． 1640 ．
 BONDS．The consolfdated mortgage ts for $\$ 30,000,000-$ trustees Jobn F， Dilon and Ward D．Adams－tbe balance unlssued is in trust to redeem The coltaterat trust bonds due 1917 （Unlon Trust Company of New York， trustee
per mile；these embractig the lline rom Fort Scott，Kan．，to Pueblo，Col

 equer Iess than a majorlty of the outstandlng amount．The remalning
never
si7．000． 000 is reservec

 $\$ 10,656,000$ to relmburse the Missourl pactic Ry，for advances．Of this amount $312,000,000$ are deposited with the ISqultable Crust
Co．of New York．as trustec，for the $\$ 6,000,000$ Mikourl Paelto Eyear collateral trust converthble $5 \%$ ，gold notes，due Feb． 10
1010
 $23,532,000$ to retire undertying bonds of constituent cos ht present held
by trutee of Mo．Pacloc Ry，coll．tust 58 of ion and 1020． $6,812,000$ reserved for the purpose of constructing or acquiring extenston－ The first ref branding bonda are secured by a mortgage that property．diect lien an Important part of the Mixsourt Pactine system，subfect to pror leens at the rate of $\$ 15.544$ per mile，for the refundtne of which proviston is mado ander the moritage the authorlzed lxsuc simmited to $\$ 30,000$ per mile，
Includng sald pror thens，They are adalitionally secured by the endorge： nent of the guaranty of the Mrsourl Pacind of both the prindpad and ln．

The Kansas \＆Colorado Paethc 16y．Was orkanized th 1889 by the consolt－ hown by the map，the Mssourt Pacine Ry，the St．Louls Iron Mountain ${ }^{\text {no }}$ southern Ry，and the Wabash 16R．，with the Denver \＆RIO Grande RR．
and throueh that syatem，vala the Western Paelne RR．，will form part of the through tha from Pltisburgh，Pa．，and Cblcago，III．，to San Franelaco，

 Ry．bullding between Satt Lake city and San Franclsco．See V．So，p．

 （ $81 / 39$ ）， $31,935,210:$ bal．，sur．$\$ 371,336$ ．


 Grande，$\$ 365,000$ ；coat cos．$\$ 409,083$ ；St．L．Wattins \＆Gult，$\$ 107,228$ ． Sed．Balance alieet Mareh 31 1908，V，s6，p． 1339.
Mites operated，average．．．．．．．．．．．．．．．．．．．． $6.375 \quad 1005.00 . \quad 1904.05$
 Total net income．．．．．．．．．．．．．．．．．．．．．．．$\$ 19,471,555 ~ \$ 17,843,327 \underset{~ \$ 16,073,273}{ }$

 Balance，surplus ．．．．．．．．．．．．．．．．．．．．$\$ 3,807,328$ ．
 Howard Gould，Fred，T，Gates，Frank J，Goutd and James H，Smitb，
Now York：Chartes S，Clarke，O．i．Garrson，W，K，BIsby，St．Loula，Mo．

| railmoads. |
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 400 miless branches to Beimont. wo. Mirca stityo. Cafro), damden




 thanwed their bonds for $65 \%$ in new iron Mountain roid 4 s . Sec "Bonds"





 BONDS, - General consol. mtto. Ls tor $\$ 45,000,000$, Nos. 11,001 to 18,00
 miles. (v. 68.
 ment of branches and extenslons. They are secured by a lien (subject only to the general consols) on all the rallroads, terminals and eaulpment of the company owned at the time of the making thereof and also a tirst and only
Uon on all stocks and bonds formerly embraced in the trust of the gold funding note Indenture, all leased and branch Ines, or their bonds and stocks acqutred by the loan, and $\$ 23.008,000$ Texas $\&$ Pacifoceconds, future exten-
 secured by a $18 t \operatorname{llon}$ on 677 miles of road bult or above) and on terminal property at St. Louls, East St. Louls, Cairo and Thebes, and 8,000 acres of coal lands in Hilinols, and deposit of the bonds of the Unfon Ry, of Memphts, Additional bonds may be tssued up to a total
of $\$ 50,000,000$ at not over $\$ 30,000$ per mile of main line for new constructon, and $\$ 15,000$ per mille of second track and branches, but not exceed-
 V. 87, D. 167 , Western guaranteed $5 s$ of 1903 (American Central Trust Co,
pino Bluff
of St, Louls, trustee), seo V. 78. D. 103 , form, V, 78, p. 760 .
 $85,647,711 ;$
$\$ 1,077,873$;

REPORT,-Report for $1006-07 \mathrm{in}$ V. $85, \mathrm{p}, 1139,1147$, showed:
 Gross earntngs ........................... $323,087,020$ \$21,209,777 $\$ 10,788,820$
 Total net Income.......................................843,411 $\quad 0,580,300 \quad 8,483,023$
 Batance for year-, MISSOURI RIVER \& NORTHWESTER
MOBILE \& BIRMINOHAM RR.-(Sec Map. Southern Ru.)-Mobllo to tarm Mch. i 1800 for 09 years, the tatter agreelng to meet the tntereat on bonds and to guarantec a dtvidend on the $\$ 000,000$ pref, atook of $1 \%$ for rst year thereafter. The $\$ 000,000$ common stock is ovened by Sorthern Ry year and thercarter, Fo on tug tease; V. 68, p. 420,$1134 ;$ V. 69, D. 391: V. 71, D, 1013.-(V,72.p.137.) robile JAcKson \& K, C, RR,-Sce New Orleans Mobllo \& Chlo, RR. MOBILE \& OHIO RR- (See Map So, Ry.)-Owns from Moblle, Ala, to Cast Catro, 21 m. branches to Columbua, Miss, Se, 24 m.; Columbus, Miss., o Montgomery, Ala., 167 m, Moblle of Bay Shore Branch, 38 m , ; with War-
lor Branch, m . Warror Southem Ry, (all atock and bonds owned) Searcy, Ala, to Ketierman, 14 m. : Blocton Branch, 12 m.; totalowned, 767 In St, Loufs \& Cairo (cased), Calro to st. Louls, 102 m m with branch to DIVIDENDS, $-1898,1$ 1 ; 1003, $2 \%$ June 1904, $2 \%$; 100s, $6 \%$ : 1000, In 1007 the Southern Ry, had acgutred $53,097.000$ of the $80,472.000 \mathrm{gem}$, 43 and $85,670,200$ of the $\$ 0,070,000$ stock. Lasuing, dollar for doilar, is coit, of the laiter and also stock trust certificates for stock, dividends belog payable (A. \& O.) ht $4 \%$ in perpotulty thereatter
STOGK, Stock authorlzed, $\$ 10,000,000$ : outatandtag, $\$ 0,070,000:$ par,
1100 , $\$ 100$. The votise power on $\$ 4,084,300$ orthe stook is exerclsed by the gen.
mton. bondhotders by vletue of deposit of old debentures of 1879 . 1 DNDS. - Under the geeneral morloge of 1888 there can be no foreclosure p. 067 . Interest on $\$ 4,000,000 \mathrm{St}$, Louls \& Catro 48 lo guaranteed. is to




A. An and B",


 $\begin{array}{llllll}\text { Mlles oderated } \\ \text { Total gross carning } 3 . . . . . & \$ 10,759.519 & \$ 9,445,037 & \$ 8,267,601 & \$ 7,730,700\end{array}$
 Balance, surptus..... $51,333,893 \quad 51,209,818$ (4) $5089,327 \quad$ (2) $\$ 785,239$

 MOHAWK \& MALONE RR.-tSed Maps N. Y. Cen(ral.)-Owns froza Herkmer, N, Y, to Malone, with branches, 182 milles in all. atock petuity whs made and $\$ 10,000,000$ 3 Is $\%$ consols huthorlzed, of which $\$ 2 ;$ 500,000 reserved to rettre at maturlty the nrat mtgo. bonds and $33,600,000$ for improvements and eniargements.- (V. 74, p. 630, 830, 937.)

MONON."-See CHIOAGO INDIANAPOLIS \& LOUISVILLE RY.
 connecting with the Plttaburgh © Lake Erio and Pltigburgh Virgtinta s principal and interest, by endorsement. Stock, $\$ 1,428,000$. Penn. RR and Plttsburgh \& Lake Erio each own 3714,000 stock. Year ending Deo, 3 1905, gross, \$710,733; net, Incl, other Income, \$244.320, charges, \$92,009 MONONQAHEL, A RIVER RR-Road from Palrmont to Ciarkabury, W
Va., 31 milles. Road opened la 1800 , B. \& O, owns all of the $\$ 1,300.000$


$$
\text { MONTANA RR.-Lombard, Mont., to Lewlstown. } 157 \mathrm{~m} \text {, and br, } 8 \text { milles }
$$ MONTANA RR.-Lombsed, Mont., to Lewistown. 157 m , and br, 8 mites. to May 1006 the Chle. M1Fw. \& St. P. acquired the road V V 82 , D, 1212 or

 the $\$ 2,000,000$ bonds traued on Arst 100 miles, $\$ 999,000$ sre stamped re-
deemable st 105 and tat. on 6 months' notice, the remalning $\$ 1.001,000$ bedeemabie at tos and tat. on 6 months notice, the remaining 31.001,
log held by the Chtcato Milwaukec \& St. Paul.-(V. 82, p. 12i2.)
MONTGOMERY \& ERIE RY.-(Sce MaD Erle RR, $)$-Owns Montgomery
 Stock, $\$ 10,000$. Dlys. (4) $5 \%$ per an. pald May 10 and Nov, 10 , Sinls.
fund, 36,500 per an. There are $\$ 40,5002 \mathrm{~d}$. 65 due Oct. 1927 . MORELIA \& TACAMBARO RY.-Profected from trapuato. State of Guanajuato, Mex., on the Mexican Central ty., south to Arlo, 225 milles,
Including 25 miles of stae tracks, of whteh 55 miles from Guanajuato to Puruandiro, was graded to March 1008 and several miles of track tatd. Rond
will develop tange partly developed agricultural, fimber nnd mineral nectons.

 nanced by A. J. Peyton \&e Co., New York. Pres.. Ed
 MORGAN'S LOUISIANA \& TEXAS RR, \& STBAMSHIP CO.- $-5 e e$ Map
of Southern Pactif.)-ROAD. Owns Alglers to Cheneyvile, 205 mites; brancher, 152 mititicknice to Aloxandria, 24 m . totat raltroad lines, 351 m . steamhip Ithes and ferries. 106 m . Fxten
ete.. 64 m ., were undec construction in 1008.
 In year ending June 301007 , צross, $\$ 5.317 .504$ : net, Includine other inMORRIS E ESSEX RR-(See Map of Detaware Lackateanna कo Western.)

 LEASED in perpetulty to Delaware Lackawanas \& Western, which assuable ta the event of so sy of eross entrinica betag suffecent fo pay all hixed changes and $10 \%$ on outstatiding stoch.
BONDS,-As to the $\$ 82.000 .000$ 1st refunditge $\delta 151$, sec V, $70, \mathrm{D}, 480$, EARNINGS.-Important to D. L. © W. with terminal fachitles on N. Y.
 MORRISTOWN \& ERIB RR.-Owns Mtorrlstown, N. J. . to Whippany,


| RAILROADS. | $\begin{aligned} & \text { Miles } \\ & \text { of } \\ & \text { Road. } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | Stse, or Par Vatue. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt-pat. When Due. Stocks-Last Dheldernd. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, dec., see notes on ftrst paje of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% 0 \end{gathered}$ | When Payable. | Where Payable, and by Whom. |  |
| Mo River \& Northw-1st M gold \$1,000,000 red (text) Mobllo \& Birmingham RR-Pref stock $(\$ 900,000)$ |  | 1904 | \$1,000 | \$700,000 |  | \% |  | \% |
|  | 150 | 1895 |  | 900.000 <br> 600 <br> 000 |  |  |  |  |
| Frirst mortrage \$1,200,000...................................... | 150 | 1895 | 200, 1000 | 1,200,000 | 5 | 8 | Y | $\begin{array}{llll}\text { July } & 1 & 1945 \\ \text { July } & 1 & 1045\end{array}$ |
| obite F Ohito Stock |  | 187 | 200 100 | $6.070,600$ | Sc | ${ }_{6}$ | Mobrle | July ${ }^{1}{ }^{1}$ |
| First M Moblle to Columbus (princtpal gold) .-. F.c* | 572 | 1879 1883 | \& 6 C | $7.000,000$ |  |  | Farmers' L \& Tr Co, N Y | Dec 11027 |
| General mortgage for $\$ 10,500,000$ (now gold) \& f. F.e ${ }^{\text {* }}$ | 527 | 1888 | 500 \&c | 9,471.555 | 4 g | $M \leqslant S$ | Galintin Nat Bank, N Y | $\begin{array}{lll}\text { July } & 1 & 1927 \\ \text { Sept } & 1038 \\ \text { Fen } & 1038\end{array}$ |
| Montgomery Diy 1 st M $\$ 4.000 .000 \mathrm{gotd} . . . \mathrm{Ce}_{\text {e. }}$ * | 189 | 1807 | 1,000 | 4,000,000 | 5 g | $\bar{F}$ \& A | Gaintin do dat do do ${ }^{\text {d }}$ | Sept 11038 |
| Collaterat trust gold ( $52,500,000$ ) call at par .- $6 . \mathrm{c}^{*}$ |  | 1900 | 1,000 | 2,498,000 |  | F | Guar Trust Co, New York | $\begin{array}{lll}\text { Feb } & 1 & 1947 \\ \text { May } & 1 & 1980\end{array}$ |
| St Louts \& Calro irst mortigare gold interest guar - e | 161 38 | 1886 | 500 dc | 4,000,000 | 8 |  | Varmers' L \& Tr Co, N Y | Jan 11031 |
| Mobtle \& B Sh $18 t$ M $\$ 200,000$ assumed gold . F.c* <br>  | 38 | 1800 1908 | $500 \mathrm{*c}$ | 200,000 | ${ }_{5}^{50}$ | , | Flrst Nat Bk, Moblle. Ala | May 11049 |
|  | 182 | 1892 | 1,000 | $2,500.000$ | 4 g |  | Gunk Trust Co New York | $\begin{array}{llll}\text { Feb } & 18 & 1111 \\ \text { Sept } & 1 & 1001\end{array}$ |
|  |  | 1802 | 1,000 \&c | $3,000,000$ | 5.5 |  | Kntekerbocker Tr Co,NY | Sept 11001 |
| Moaongahela RR-1st M $\$ 1,500,000$ jolnt guaranty Monongahela River RR-Bonds-See is \&O RR | 35 | 1002 | d,00. | 1 428,000 | 3158 | $A$ \& | Plalladelphla, Pa | Oct 11942 |
| Montana RR-Ktrst mortgage gold $\$ 2,000,000$ - Ce.c* ${ }^{\text {a }}$ | 100 | 1800 | 1,000 1,000 | See text. | 5 |  | Central T | July 11030 |
| Morelia \& Tacambaro-1st M gold (see text) . Usme | 5 | 1903 | 1.000 | 1,200.000 | 6.8 |  |  | May 11920 |
| Morgan's La \& Texas-1st M ( Now Orl to Mory C).R.e* | 2 | 1878 | 1,000 | 5,000,000 | 7 | A \& | Co, 120 B'way, ${ }^{\text {N }} \mathrm{Y}$ | $\begin{array}{llll}\text { Jan } & 1 \\ \text { Apell } \\ 1 & 1943 \\ 1018\end{array}$ |
| Frrst mortgake Alexandria Extenston gold......-F | 157 | 1880 | 1,000 | 1,494,000 | 68 | J 4 |  | Apcil 1018 |
|  | 4 | 1803 | 1,000 | 1,000,000 | ${ }^{\circ}$ | \% |  | July 11913 |
|  | 118 | 1804 |  | 15,000,000 | 7 7 |  | Del Lack \& Western, N Y | Juy los $316 \%$ |
|  | 118 | 1875 | 250 1,000 | 5,000,000 | 7 7 | \& D | do |  |
| Ftrst ref M gold $335,000,000$ guar D \& 1 (end) - F.c* \&r | 18 | 1900 | 1,000 | 13,600,000 | 3 | ${ }_{6}$ D | do do | Dec il 2000 |
| Special real estate bon |  | Var. |  | 1,800,000 | $41 / 2$ | J. ${ }^{\text {c }}$ | do do |  |
| Morristown \& Erie -ist is $3300,000 \mathrm{le} 3 \mathrm{frecd}$ at par |  | 1903 | 1,000 | 221,000 250,000 |  | M | Brooklyn Trust Co, N Y | May 100 $2 \%$ |
| Mt Carbon \& Port Carbon RR-Stock (rental guar). |  | 1903 | 1,000 | 250,000 |  |  | Broadiyn Terminal, Phila | $\begin{array}{llll}\text { Sept } \\ \text { July } & 15 & 1923 \\ 08 & 0 \%\end{array}$ |
| Munisiag - Ftrst mortgage | 38 | 1000 | 1,000 | 160,000 | 45 | A \& 0 | Amer Trust Co. Clevel'd | Oct 11925 \% |
| Muskegon Grand Rapids ${ }^{\text {a }}$ Indiana-1st M gold.. Ce | 37 | 1880 | 1,000 | 750,000 | 5 g | J \& | Jan 1007 pald Feb 190k | July 11926 |
| Narraganatt Pier R R - First mortgage 5100,000 Nashua \& Lowell-Stock $0 \%$ rental 02 years B \& | 8.5 | 1896 | 1,000 | 70,000 |  | F ¢ A | R I Hosp Tr Co. Prov | Aug 1.1016 |
| Nashvilto Chattanooga \& St Louls-Stock........ | 15 |  | 100 | 10,000,000 |  |  | Indfan Hd Bank Nashua | Auy $1.0041 / 3 \%$ |
| First mortgage (for $\$ 6,800.00$ | 340 | 1873 | 1,000 | 6,300,000 | 7 |  | Hanover Nat Bayk, N Y |  |
| First M on Fayette and McM brs ( $36,000 \mathrm{pm}$ ) _. $\mathrm{c}^{*}$ ©or | 125 | 1877 | 1,000 | 750,000 | 6 | $J$ J | do | Jan 11017 |
| First mortigare | 9 | 1877 | 1.000 | 300.000 | 6 | c | do do | Jan 11017 |

MOUNT CARBON \& PORT CARBON RR,-Owns Mt, Oarbon to Port
Garbon. P/t, $2.50 \mathrm{~m} . ; 2 \mathrm{~d}$ track, 2.45 m .; total track, $15,49 \mathrm{mlles}$ to Leased Meh. 51860 for 50 years to Phlla. ${ }^{2}$, ad. RR, and lease assumied in Leased 1006 by Phila. \& Read. Ralfwav, Re , 336,250 yearly,
MUSKEGON GRAND RAPIDS \& INDIANA RR.-Owna road, Grand 3 milles. Operated by G. R. \& Ind. RR., whitch was foreclosed Raplds,

 NASHUA \& LOWELLRR,-Owns double track road from Lowell Mass Nashua, N, H, 15 milles, On Oct, 11880 leased for 00 Years to Boston
L 1837 lease was transferred to Boston $\$$ Malne. which payi a rental of $\$ 73,000(0 \%$ on stock) : In Nov. 1006 and Nov. 1907 , Which pays NASHVILLE CHATTANOOGA \& ST. LOUIS RY- (See Map.) -Owns
 ORGANIIZATION.-A majortty of the stock $(\$ 7,177,600)$ is owned by

 BONDS,-Consol. mtge. of 1888 provides that all prlor bonds shall be
ald otf at maturlty; snfficient of the $\$ 20.000 \mathrm{p}$. m. are reserved for them. n 1905 the rate on ruture lssucs was reduced to $4 \%$. V. 81 p. 10.44 .


LATEST EARNINGS, July 1 to May 31 ( 11 months)
 ANNUAL REPORT,-Report for $1006-07$ was in V. 85, p. 787,
YeartendingJune 30 ,
1005,




 E. C. Lewls. 84, D. 103; V. 85, D. 403, 787, V. 87, p. 167.) of Board, NASHVILLE \& DECATUR RR.- (See Map Loutspille \& Nashellle.)
Owns from Nashville, Tenn.. to Decatur, Ata. 119 miles. ReOut \& Nash. In 1900 for 000 years. the rental beine $7 \mathrm{k} \%$ on stocased to Lou. \& Nash. July 11907 owned $\$ 1,979,600$ of the stock. - (V. 70, Di 1195 .) RIver and 18 LE TRRMINAL RR,-Owns bridge across the Cumberland Dent. RR., which owns entire $\$ 1,000.000$ stock. $-\left(V V_{74}, p\right.$. 877 to Tenn. aven, 66 milces, completed May 1 190s, Connicets at it Irookhaven BrookMisslsslppt Central, controlled by same Interests. Bonds are guar., p. © 1. by Unted States Lumber Co: they are redecmable at par on Dce, 11908 NATIONAL. RAILWAVS OF MEXICO.- (See Map, - This company acquired, per plan in V. 86, p. 918, 982, the ownerstip or control of Texlean Central
Natlonal RR. of Mexico.. 1,752 miles
Interoceante Ry of Mex.
Hidalgo \& Northeastern Mestcan Internatonal 918 miles $\mid$ Hidalgo $d$ Northeastern- 152 mites

The Mextcan Government owns a mafority of the entlre capltal stock nd guarantees the prtnelpal and interest of the new general mute. bonds. Excluding therefrom about $\$ 22,300,000$ "prlor Hen bonds" and about别 pledgedtral Ry. Co., Led., bonds now in the treasury of that company Prior tien $415 \%$ Bonds ( $\$ 225,000,000$ authorized) -

 ows: (1) $\$ 23,000,000$ to retire $\$ 25,000,000$ Natlonal RR. of Mexteo pror IIen 4 1/\% bonds due Oct. 1 1026; (2) $320,205,038$ for betterments. ImproveRR. of Mextco $5 \%$ extended kold notes due AprII 1909 ind ivational divisable, Moxican Central Ry, equipment notes ( $84,009,462$ now out standing, and for other corporate purposes; and (3) $895,500,000$ for exThe rtoht is reserved to lsque $36,000,000$ addittonat bonds rinking pari 21,200,000 prior ten bonds of the Mex. Internat. RR. Co. whith sce. amounts not tess than sio, 000.000 ,or fora cumalative sink. fund suffectent

Quaranteed Qeneral Mortgage $4 \%$ Bonds ( $\$ 160.000 .000$ auth.)
In June 1908 the rendjuitment minagers nrranged to eral mige. bonds. Whteh will increase the Immediate issue to an amount not stated. V. 87, D. 38.]
Issuathe in part exch. for Mex. Cent. bonds_abt. $\$ 26,800,000$
Sold for cash To Mex. Gov't on account of gunanty, de..... $2,450.000-\$ 30,000,000$ The remalnder of the authorized lssue of $\$ 160,000,000$ is reserved as fot
ows: (1) $\$ 12,985.025$ for betterments, improvernents and equipment prexontly required; to take up $\$ 10,000,000$ National RR, of Mexlco $5 \%$ extended 000 to retlre outstanding Natlonal RR, of Mexlco inst consol. 4s; (3) 374 ; 00,000 for extenstons, additions and tmprovements as stated in V. 86, p. 110 the other bonds of this sertes, to take up or rettre at or bofore passu with equal amount of the consol. mitge, bonds of the Mexlcan International RR, Thegeneral mtge, bonds will be subject to eall at par in amounts not less than $\$ 10,000,000$ after April 1 1927; also on and after Oct, 11037 for a cumFiest Preferred Stiares $(\$ 30,000,000$ authorized) -
To be exch. for $\$ 28,833,000$ Nat. RR, of Mex. pf, stk., $100 \%$ ) $328,833,000$ To askure to the 1 st pref, shares semi-annual diva. of $1 \%$ far 3 y ears from to make such payment, provislon is to be made for the setting aside by the guaranteed gen, mige. bonds, or fin ease of a sate thereof, then a suffecent amount of the proceeds thereof.
Second Preferred Shares ( $\$ 125,000,000$ auth.)
Issuable In part exehange for Mox, Cent, Ry
1 issuable in Dart exchange for Mox. Cent. Ry
For Mex. Cent. Ry, stock ( $559,127,100$ ), 100 $\% ~ \$ 41,416,23$
For heunt of Nat. RR. of Mextco stoek........ 24,456,666 -\$125,000,000 Undisturbed Sccurttes to Be Assumed.
ational RR, of Mex

 Mexican Central Ry.-

4-year $5 \%$ gold notes due July 1 1910 ............ $33,775,000 \quad 35,000,000$ RR. Co. of Mextco, any bonds assumed or guaranteed by that company gee Mexlean International Ry.), and, on the acquisition of the Ines of allway and other Dropery of bexican compuny. anty of any bonds guaranteed by that company.
Basls of Exchange of Old for New Securttes.
 Mexican Central Ry, Co. -
Prlorliy
Bonds
5.175
 First consol. incomes
Reglstored tincomes.
... -.... ....
Nattonal RX, Co, of Mexteo-20
Preferred stock .......... $\$ 100 \quad \ldots . .$.
Common stock (old)....
....
Deferred atock ................
1,109
$7331-3$ 313113
1,000
To meot the eash requirements, Meluding the $\$ 5,500,000$ flonting debe
of oid cos., the new company will sell for $814,870,000$ to the readlustment managers $\$ 10,000,000$ prlor 11 en $45 \%$ bonds $86.750,000$ gnaranteed gen,
 is to Freneh bankers. Y, 86, D. 1344; V. 87, D. 38. The rendjustment Co. Halliarten \& Co., Sneyer Brothers, Bank fur Handel and Induitle and Berltner Handelgesellschaft. V. 80 . p. $918, ~ 083$,
Combined Receipts of Nationat RR. Co. of Mexico and Mexican Central.

1. Hatf-Year eniting Dec. 31 and Xear eniting Jume 1007 and
Net earntirs, Includiny net income from
other sources, amounted in U. 8 . gold.
ast 6 mos, 1002, Yeir 1906-07.
$84,341,540$
\$8,173,872 2. Ratimated Resslis for Now Company Years ending Jume 30 1908 and 1900.

 Interest on \$04.000.000 "prfor Ifen bonds" lssuable forthwith as above

Bal. for fnt, on "guar. yen, mtge, " $4 \%$ bonds and $\qquad$
 faxes and rentats, of the Natomat 12R, of Aloxtco and Mcextean Centrat ky . or the fiscal year ending dung 301008 amount to $37,664,166$,
Tho forecolng heures do not take moto consideration any tncreased earn-
ings from rate adjustments or economies resultinis from comblnins the two



| RAILROADS. | $M$ Ulesof Road. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds, } \end{gathered}$ | $\begin{gathered} \text { Stie, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds - Princtpal, When Dua. Stocks-Laz Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For scplanation of column headings, \&c, see notes on first page of tablet. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Where Payable, and on Whom. |  |
| Nashville |  |  |  |  |  |  |  |  |
| First mortgage on jasper Branch. | 43 | ${ }_{1883}^{1883}$ | $\$ 1,000$ 1,000 | $\$ 371,000$ 376.000 | 6 g 6 g | $3{ }^{3} 8$ | Hanover Nat Bk, do do | $\begin{array}{llll}\text { Jan } & 1 & 1923 \\ J a n & 1 & 1923\end{array}$ |
|  | 20 | 1887 | 1,000 | +259,000 |  | ${ }^{3}$ | do do | Jan 1009 to ' 17 |
|  | 803 | 1881 1888 | 1.000 | 21,000 $7.608,000$ | 5 | M |  | $\begin{array}{llll}\text { ov } & 1 & 1909 \\ \text { prl } & 1 & 1928\end{array}$ |
| ashville \& Decatur-Stock guar 73/\%by L \% N | 110 |  | 25 | 3,553,750 | 7\%/2 | \& | hvi | July $10083 \mathrm{~K} \%$ |
| Nashvilio Florence a Sheffield-See Loulsville \& Nash | ville. |  |  |  |  |  | ds |  |
| Natchez \& Eastern-1st M $\$ 1,700.000 \mathrm{~g}$ red ...Ta.o ${ }^{\text {\% }}$ |  | 1907 | ${ }_{1}^{1} 0000$ | 1,540.000 | ${ }_{6}^{8 g}$ | $\begin{array}{llll}\mathrm{J} & 6 & \text { D }\end{array}$ | St Co of America N Y | June 1 |
| National Rall ways of Mexico-New securitles to be iss |  |  |  |  |  |  |  |  |
| Flrat pref stl6 $300,000,0004 \%$ or $\mathrm{n} \cdot \mathrm{c}$ (also as to assets) |  |  |  | 78,848,000 |  |  |  |  |
|  |  |  |  | 122,703.000 |  |  |  |  |
| Pri Ven MUSg red 105 beg ' 17 (seo text) Cexe'rder** |  | 1007 1907 | 3, \& \& | 80,294,962 |  | d |  | $\begin{array}{lll}\text { July } \\ \text { Oct } & 1957 \\ \text { Of }\end{array}$ |
| Mational RR of Mexico-1st pref stook (other see text) |  |  |  | 28,832,035 | Sce toxt |  | Omce, 60 Wall St, N Y | Aug 120 |
| Prior lien M $\$ 23,000,000$ gold call at 105.... Un.c* | 1,284 | 1001 | 500 \&c | 23.000 .000 | 415 |  | Speyer 60 Co, New York | Oct 11926 |
| First consol M $\$ 600000,000$ gota (see text).-. Ce.c* | 1.514 | 1901 | 50080 | 24,741,000 |  | $A$ 1 | doso Co, Ne York | Oct 11951 |
| Collateral notes $310,000,000 \mathrm{gred}$ (ext in 1907 , |  | 1903 | 1,000 \&c | 10,000,000 |  |  |  | $\begin{array}{lll}\text { Apr } \\ 1 & 1009\end{array}$ |
| Noyada-Callfornia-Oregon-First M $\$ 1.500,000$ gold - | 144 | 1809 | 1,000 | 547,009 |  |  | Moran Bros, New York | May 11919 |
| Novada Central-1st M gold non-cum tne (sink fd).Ce | 2234 | 1888 1806 | 1,000 1,000 | 750,000 213,000 | 5 7 |  | Sed text Wells, Fargo to Co, S Fr | July ${ }^{2} 1938$ |
| Nevada County Narrow Gauge-First mortgage. New England-Sco New York New Haven \& Hartford | 223/2 |  | 1.000 |  |  |  |  | To 1024 |
| Now Haven \& Northampton-See New Yorks New Ha Naw Jertey Junction-1st M guar $\$ 4,000,000 \ldots$ O.c\&r | Ven * 5 | Hartfo 1886 | rd. 1,000 | 1,700,000 | 4 | $F \& A$ | N Y Central \& |  |
| Now Jersey \& New York-See Erle RR Co. |  |  |  |  |  |  |  | Fe |
| Now Jersey \& Pennsylvania-Temporary M \$200,000. | 26 | 1007 | 1,000 | Sce tex |  |  |  | une 11027 |
| Now London Northern-Stock | 121 |  | 100 | 1,500,000 |  |  | Bant of North | July $1908216 \%$ |
| Consol mortys e (now 1st M) ( $\$ 688,000$ are 4b) .-c* Weat Rive. first mortitage guaranteed prin \& int. . | $\begin{array}{r} 121 \\ 35 \end{array}$ | $\begin{aligned} & 1880 \\ & 1005 \end{aligned}$ | 1,000 | $\begin{aligned} & 1,000,000 \\ & 75,000 \end{aligned}$ | $4{ }_{4}^{4}$ |  | Bank of North Amer, NY | July 11016 |
| Now Orleans Great Northern-First M gold.... K.c**er | 231 | 1905 | 1.000 | 6,537,000 | 5 g | F \& A | Fisk \& Robinson. N Y | 85 y Aug |
| New Ont Mobite \& Chic-Com stk $\$ 25,000$ Der mille |  |  | 100 | 8,073,800 |  |  |  |  |
| Preterred stock 6\%\% 35.000.000 per |  |  | 100 | 059,566 |  |  |  |  |
| First mortgace $\$ 30,000,000$ ( 380,000 |  | 1908 |  | 9,595,663 |  |  |  | 195 |
| Now Orleans \& North Eastern-Sto | 196 |  |  | 6,000,000 |  | $A^{\text {Xeariy }}$ | New Orleans, | Sept $810076 \%$ Nov 1915 |
|  | $\begin{aligned} & 106 \\ & 196 \\ & \hline \end{aligned}$ | 1881 | 1,000 1,000 | 1.320 .000 100.000 | 6 |  |  | Nov ${ }_{\text {Jan } 1911}^{1915}$ |

NATIONAL RR. OF MEXICO.-(See Map.)-Operates:
 Rincon to Pozos.......
Monterev to Matamoros.
Gonzalez to Acambaro.
Controlted-Secur, otoned
Conirour Mexcan Ry, Corpus
Texas Mrist to Laredo, Tex, etc.
Total standard gauge...
$\qquad$ MEXICAN GOVERNMENT, ec.- Grand total Apr, 1008 ....... 3,550 in May 1008 amalgamation with the Me Mex. Cent. Was effected. See National Rallways of Atextco above and V. 86, p. 010, 082. STOCK, -Ontatandfag, 18 st pref., see above; 2 d pref, $\$ 22,030,600$;
deferred, $\$ 11,015,300$ common, $\$ 304,100 ;$ par of shares, $\$ 100$ enct DIVIDEND,-Virst prefin I\% Aug, 1806; 1007, $2 \%$. V, B6, p, 481
BONDS.-The prtor Hen bonds can be tnercased above $\mathbf{\$ 2 3 , 0 0 0 , 0 0 0}$ only so refund, $\$$ for $\$$. Mexican Internal. RR. prior lien bonds, now $85,850,007$. olpal and Interest. See that company's statement; also V. V5, D. 77. ${ }^{\text {Dia }}$ GENERAL FINANCES,-Th $\$ 8,500,0005 \%$ notes (extended in
 cum, pref.stock, $\$ 3,00,000$ Mextean Internat, 1 st consols (stamped guaran-
teed) and $\$ 1,050,000 \mathrm{Nat}$ RR. of Mex, 1 Rt consots, The remainng $\$ 1.500$,

 arges, \&e.. REPORT,-Report for year 1906-07 was in V. 85, D. 1140, $1153,1116$.
Earnings Year enaing June $30-\quad 1006-07$.

 $\begin{array}{lllll}\text { Vet earnlaks (U.S. currency)........ } & 2.861,416 & 2,706,627 & 1,987,265\end{array}$ INCOME ACCOUNT YEAR END JUNE 301907 (U. S. Currincy),
Net earnings,


 (t $86, p$. $53,481,0148,918,1043,1101,134$.
NEVADA-CALIFORNIA
NEYADA-CALIFORN1A-OREGON RY, - Reno, Nev, to Madoline, Cal.
144 miltes: extenslon proposed to Alturas, Cal., 40 milles, of whtoh Madeline to Likely, 20 miles, opened Oct. 11007 , and 20 milies from Likely to

 | Stok, common, $31,450,000$; preferred, $\$ 750,000, ~ a l l$ |
| :--- |
| preferred. Aus, $1006, ~$ |

EARNINGS. $\rightarrow 11$ mos.. $\left\{\begin{array}{l}\text { 1007-08 } \\ 1000-07\end{array} . .\right.$. Groxs, $\$ 310$, G99: net, $\$ 152,540$

 NEW JERSEY JUNCTION RR.-Terminai road through Jersey City,
Hoboken and Weehawken, about 5 milles, Leased for 100 years from June 301886 to N, Y. Central, whleh guarantees the bonds absolutely and owns NBW JERSEY \& NEW YORK RR,-See page 169.
NEW JERSEY \& PENNSYLVANIA RR.-Sce page 163.
NEW LONDON NORTHERN RR, Owns from New London, Conn., Via
Brattleboro, Vt., to South Londonderry, Vt., 158 mlles,
LEASED for 99 years from Dec, 18891 to Central Vermont. Tho rental is at, de., and $9 \%$ dividends. Taxes and Improvementa met by leasee, with-
ut ciaim on Now London Northern.
DIVIDENDS, 1888 to Aprll $1802,7 \%$ yearly, then $8 \%$ yearly to 1803 .
and stace to July 1908 (inol.), $2 \% \%$ quar. ( $9 \%$ per an.) (V, 76, p. 1301 NEW ORLEANS FORT JACKSON \& GRAND ISLE RR.-V. 80.p. 1225 NEW ORLEANS QREAT NORTHERN RR.- (See Map.)-New Orteans,

 New Orteans to SIIdell, La, 30 miliss total, 260 milles, Under construe:





NEW ORLEANS MOBILE \& CHICAGO RR.-Operates:
 Total ( $100 \mathrm{~m}, 60-1 \mathrm{~b}$ and $302 \mathrm{~m}, 70-1 \mathrm{~b}$, steel), Inct. Gult \& Chleago .... 402 ORGANIZATION.-Suceessor in June 1008 without foreclosure of
Moblle Jackson o Kansas Clty RR., per plan V, 85 , p. 1577 . It is proposed oventually to extend the system to the Ohto River on the north and
to New Oncans on the south and bulld necessary branch lines. The new to New Ottens on the south
company will forthwith tsaue

 1st ae bonds of the old companles will recelve par in new bonds and $10 \%$ in preferred stock for princtpat and par in now bonds for the coupon due
lan. 1908 on the old bonds and the tirce coupons of faly 1.1908 and old stock will recelve par in new common stook, A syndicate formed by the Intorests now In control has agreed to assume the doating dober the bonds. $\$ 17,010,000$, torether with $\$ 2.085,000$ pref. and $\$ 14.925,000$ com, stock whil be reserved tor new milleate. The rematning $\$ 2,404,337$ bonds, $\$ 1,055,434$ pret. stock and $32.001,200$ com, stook wit romain avalt.
able the treasury, a part to be given to the symdionto, which has suppled On Aprll 1 1008, of the two old tssues of $5 \%$ bonds due 1033 (Mob. Jack.
K. K. $\$ 3,064,000$ and Gult $\&$ Chtergo $\$ 4,061,000$, $80 \mathrm{me} ~$
K. aad nssented to the ptan.
The $\$ 140,000$ car trust $4 / 5 \mathrm{~s}$ of 1005 mature $\$ 14,000$ quar. V. 81, p. 1550.
 $\$ 1,524,664$, agalast $\$ 1,006,236 \ln 1905 \cdot 06$.
 OFFICRRS.-Pres, L. S. Berg, 40 Wall St., N. Y.; See, and Treas., Directors,-L, S. Berg, W. D. Stratton, Alexander MoDonald, John W,
Simpson, Brayton Ives, Gco. R. Sheldon, A. P. Walker and H. O, Snyder, New York Clty: Wallace B. NEW ORLEANS \& NORTH EASTERN RR--New Orleans, la. to Mer-
Itan, Mlas,. 196 milles. Stock, $\$ 6,000,000$ (par, $\$ 100$ ), of which $\$ 5,320,000$ and $35,155.000$ gen 41/5s and $51,500,000$ tncomes were held in Jan 1908 by Ala. Now Orteans Toxas \& Pac. Ict, Ry
Reorganlyed in 1002 per plan in $V, 7, ~$. 881 Dtvidend on stock, 1003 general $4158 \$ 1,372,000$ are resorved fo retire the rematning prlor iten bonds and $\$ 1,046,000$ for future requrements. Equip. notes of $1906, \mathrm{~V}, \mathrm{~s}, \mathrm{p} .087$.

 From surplus pald divldend of $0 \%(\$ 360,000)$ In 1906.07 agatnst $5 \%$
$(\$ 300.000$ ) In 1905.06.-(V) $85, \mathrm{p} .160,722,1395$. NEW ORLEANS TERMINAL CO.-Owns extensfve terminal property at
New Orleans and a belt rallroad around the ecty, leased to the $8 t$, Louls \& San Francisco and Southern Ry, for 90 years from July 11903 , rental coyer$\operatorname{lng}$ all expenses of operations, maintenance and eharges. Southern By. and St. Louls $\&$ San Franctsco each own half of the $\$ 2,000.000$ outatandite
stock $(\$ 5,000,000$ authorlzed), and jointly guarantce the bonds, in Aprit 1 tock ( $\$ 5,000,000$ authorizod), and Jointry guaratce the bonds. In Aprif
 4,181 feet eesk of Waverly Statlon, near Newarle, and from a polnt point feet cast of Wayerly, station to the bulkhed Wne at Greenvile a polnt on 4.037
 ecure Fresh pond Junctom to Manhattan Beach (Coney Island), and branghes to Bay Ridge and Greenpolnt, 18 miles, of whteh 16 miles double track. LEASE, to.-A consolldation Aug. 27 1885. Leased for 99 yeara from
Oct. 1.1885 to the Long Island RR. Co., which owns majorty of otock. Rental. Interest on bonds and $5 \%$ on pret, atock. Common stock, $\$ 350.000$. Li, RR, bas attached to the bonds its unconditional guaranty of prinet-
pat and triterest In addition to facts as to lease.- (V, $83, \mathrm{D}$. Inds,
NEW YORK CENT. \& HUD, RIVER RR,- (See Maps, DD, 90, 07.) Lines oroned ,
Now York to Buto.......... Branches
Proprtetary iñeg
 West Sheased. ('Sce this co.) Troy \& Greenbushi.......... Spuyten Duyvil 6 Pt, M.
Now York 6 Hariem New Jersey Junctlon
Rome Watertown orden.... Rome Watertown $\&$ Ogden
Mobawle $\& ~ M a l o n e ~$
 Gouverneur Co Owegatchie:
New Yorts \& Putnam
$479 \begin{gathered}\text { Beceh Creek RR, } \\ \text { Bech, Creok Extenslon RR. } \\ \text { eto, }\end{gathered}$
13 Whilkin Vailey 128
5 Terminal Ry. of Buffalo ${ }^{\circ}$ -
$\begin{array}{ll}624 \\ 182 & \text { St. Lawronce \& Adrondack* }\end{array}$
16 Cherry Tree \& Dixonvillo.... 30






| RAILROADS. | $\begin{gathered} \text { M M loes } \\ \text { of } \\ \text { Road. } \\ \hline \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { or of } \\ \text { Bond. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value. } \\ \hline \end{gathered}$ | Amount outstanding | INTEREST OR DIVIDENDS. |  |  | $\begin{gathered} \text { Bondo-Princt } \\ \text { pal. When Dua } \\ \text { Slockh Laow } \\ \text { Divicend } \end{gathered}$ Divisend |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, ©c., see notes on first page of tables. |  |  |  |  | $\begin{aligned} & \text { Role } \\ & \% \end{aligned}$ | When | Where Payable, and by Whom. |  |
|  |  |  |  |  |  |  |  |  |
|  |  | $\begin{aligned} & 1899 \\ & 1000 \end{aligned}$ |  | $\begin{array}{r} 3850,000 \\ 2.355,000 \\ \hline, 100.000 \end{array}$ | $\begin{aligned} & 5 g \\ & 58 \\ & 80 \end{aligned}$ |  | Morton Trust Co, N | Deo 08-De0 "is |
| Car trusta Ser D $\$ 00,000$ due seml-annually Now York \& Ottawa-First mortgage $32,500,000 \mathrm{~g} . . \mathrm{O}$ | $12 \overline{1}$ |  | $\begin{array}{r} 1.000 \\ 1.000 \\ 800 \end{array}$ | $\begin{aligned} & 100,000 \\ & 1,427.000 \end{aligned}$ |  | $\underset{T}{\mathrm{~A}} \stackrel{a}{x}$ | $\begin{aligned} & \text { Manhattan } \operatorname{Tr} \text { Co. } \\ & \text { Grand Cent Stat } \end{aligned}$ | july 11055 |
| W Yot Phut \& Nortolk-Stock 52.500 .000 |  |  |  | $2,500,000$ $2,600,000$ | t |  | hiecks mail | ${ }^{1} 180030 \%$ |
|  | 112 | 1890 | 1.000 | ${ }^{2}$ 1,000,000 |  | M | Oiecks mailed | ${ }^{\text {an }}$ |
|  |  | ${ }^{1887} 1894$ | 1.000 1,000 | $1,200,000$ $4.025,000$ |  |  | Grand Central | $\begin{array}{llll}\text { Oet } \\ \mathrm{Oct} & 1 & 1 & 1927 \\ & 1093\end{array}$ |
|  |  | 1897 1887 | 1.000 | 4,084,000 |  | M ${ }^{\circ}$ | U S Mort \& IT TY | Sept 11027 |
| M income bond mon cumulis |  | ${ }^{1857}$ |  | $1,000,000$ 1,500000 |  |  | keadine Term. |  |
| $\bigcirc$ Short Line 1st M ${ }^{\text {S }}$ | 93 | 1807 1880 | 500.80 | 3,500,000 |  |  | Omee. 11 Broadway | Feb ${ }^{\text {cta }}$ |
| Pateron Exteu RR $18 t$ St real estate 6 f gold | 1 | 1831 | 1,000 | - 250.0000 |  |  | mee.j broadwa | June |
| Now York Susquehanna \& Western Arst mortty |  |  |  |  |  |  |  |  |
| Second M (s) | 127 | ${ }^{1888}$ | 1,000 | 3,447,000 |  |  |  | Fobl 11937 |
| General mortizard for $33,000,000$ gotd ${ }^{\text {cose }}$ Co.c. | 127 | 1890 | 1.000 | 2.532,0 |  |  |  |  |
|  |  | 1893 |  | 2.000,0 |  |  |  |  |
|  | 05 |  |  | 3,000,0 |  |  |  | June 1 104\% |
| sato on Now York ist M (oas years rental) |  | 1888 | 1,000 | 44. |  | $\frac{\mathrm{J}}{5}$ |  | Deo 11919 |
| Susq \& W Coal Co 1st M red at 110 sink fal.- ${ }^{\text {a }}$ |  | 1887 |  |  |  |  |  | Nar 1191 |
|  |  | 1883 Anton |  | 450,000 |  |  | v.75,p.1043;V.84,p, 34 | Nov 11983 |
| w port \& Cinclinali Bridgo-Sec Loutsvile it Nash | vil |  |  |  |  |  |  |  |
| zara Junction Ry-1st M 3650,000 gold.... Me o ${ }^{*}$ |  | 1002 1898 | $\begin{aligned} & 1,000 \\ & 1,000 \end{aligned}$ | $\begin{aligned} & 175,000 \\ & 250.000 \end{aligned}$ | 58 |  | Mereantlle Tr Co, N Y Fidelity Trust Co, Phlla |  |
|  |  | 1898 |  |  |  |  | Flaelity Trust Co, Pbila |  |
| olk |  |  |  | 12,700,000 |  |  |  |  |
| Pret stoots 55, $18 t$ mort $51,9 \%$ |  |  | 1,000 | ,6850, |  |  |  |  |
| mort ${ }^{\text {d }}$ | ${ }_{223}$ | 1904 1886 | 1.000 1.000 | az,805, |  |  | Guaranty | 98 |
|  |  | 1880 1902 |  |  |  | ${ }^{\text {J A }}$ | Sernational Tr C | 11982 |
|  |  |  | 77. |  | ut 1900\% |  |  |  |


 V. Sari. D 1488.

Eariy In the calondar year 1809 the coal propertles at Scranton. Pa... ${ }^{2}$ thie
Laolk. Yron \& Steol Co. (the capaolty of the collerles then open betng about 700,000 tons per nnnum) werG purchased by the Scranton Coai CO. alded by loans riom the $N$. Y. O. © W. Whe latter lsaulng fita $33,500,0000 \%$ notes

 the 1000.000 tik Hill Coal is Iron Co., the N. Y. O. © W, lasuing its $83,500.0005 \%$ a. f. Arst Hen gold notes necured by the Coal ${ }^{6}$ I ron soml-annuaily to Dec. 1 15. The notes are secured pari passu with the bonds
 The company's coal tonnage la derived as iollowsi Scranton and ENE Hill companien (as aboyo otatod), total maximum ca,
EARNINGS.-For 11 monthis ending May 31:
 ANNUAL REPORT, - Report for $1000-07$ was given in V. 85, p. 896 .
Coal tratfo tin $1006-07,3,145,807$ tons (out of $5,308,000$ tons), asalnst

Year ending tune 30- 1907.






 128 m , 1ncluding outawa. acquired by the N . Y. Oent. © Hud. RIv. RR.



 In Junce 1008 over $90 \%$ or tho stock had accepted the ofter of the Peunsyl
vanta RR. Copen until Aur. 1 1003) to buy the stock with $4 \%$ 40-year trust cortincates, çuarantecd princlpal and imterest by the Dennsylvanla RR. on the basta of $\$ 3.000$ certllicates for $\$ 1,000$ stock. V. 86, p. 1500.
SECURITIES, Stooks, $32,500,000$ all outatanding, $\$ 500,000$ betng lasued Juno 1 vod as a \%. of Phlademita. Dividende on stock: 1001, 6\%; 1903, $0 \%$; 1003.



NEW YORK \& PUTNAM RR, -Owns 185th St. and sth Ave. N, $X$. track branch to Yonkers, 3 milles operates 2 milivit total, s9 miles.
HISTORY,-Suecessor to the N. Y. © Northern, sold under foreclosure which owna $50,500,000$ stock and leases the road-sec V. 63, D. 754; 8R2, 150: V. 81, Di 265 , N. Centrat guarantees the now consondated mort-


 Isfand RR. Co., whose endorsem't is printed on nrst metge, bonds. On Jan.

 botweon Onelitenham and Nestamminy Falls, als, mittes. opened May


NBW YORK SUSOUEHANNA \& WESTBRN RR,- (Sx EFTO Map. Jerasy Clty in gravel pi., Pa....101 Other branchien................. 25


Total road operated ("see thita eo.) June 301007.
 com. and $\$ 0,030,000$ pref, aro deposited under its Peninsyivanta coll. tr. 3t. Dividends on pret., Nov, 1691 to 1802, $29 \%$ yeariy; none since. BONDS.-Goneral mortyage $5 \%$ bonds are reserved to retire the 2 d

 REPOHT. - For 1000.07 in V, 85, P. 1205 , showed, on 238 millegs

NIAQARA JUNCTION RY - A terminal and swtentig road extending

 Co. No bonas In excess of 3500,000 can bo issued without the consent of
the contre stock. Year ending Dee, 31 L1906, Kross, 560,$779 ;$ net $\$ 42,360$;
 NORFOLK \& PORTSMOUTH BELT LINE RR.-OWns Port Norfolk to
Berkley, Va, 5,8 milles, and Southern branch extenslon, $1,37 \mathrm{~m}$.; operntes

 NORFOL,K \& SOUI MERN RY.-Owns Norfolk. Va. to Edenton, N. C.
70 mitles (ferry across Albemarle Sound to Mackey's Ferry, 9 m.); thenco rosd to Belihaven, 30 m.: Norforle to vircthit Heach. 18 m ;: Cliapham Jot to to to Washington, N. 0,44 m.; Mackey's Ferry to Crossweil 13 m .1 . Former

 fort to Goldasboro, N. C., 08 miliesi total ApH1 1907 , 142 mplles; 45 m . equtppod electrionily, V, 78, p. 1540, 2590; V. 79, p. 1462, 1705 , completed will make a connected system of 611 milles betwen Beautort hnd
 ORGANIZATION.-A consolldation Nov. 23 ${ }^{\circ} 06$. Der plan V. 82, P. 020. Edenton, 51 m.i. whit branoh to Ellzatheth city, 23 m .), Whth the lease or the
 L. 1 Ioper Lumber Co. (sice below).
 A reorganization committee consialuig of George C. Clarik of New York Rathbouo Gardner, Providence, Oaditelgh Thome. Join I. Whterbury and BONDS, de-Under the conzolidation plan 1 hrat and refundiar mtre. $814,000,000$, Along with $34,800.000$ Dret, stook, were sold to a syndicate for
 Attantic \& No. Caroltha, nid mese secured by depostt of entire tork and sto,
 Ot the bonds, 53 noo,000 wero reserved to retire ailloutatanding licong and
$57,500,000$ (of which $\$ 1.000 .000$ deposited as part security for collateral
 secured by depostit of $31,000,0001 \mathrm{st}$ And ret. Mite. bonds of Nort. \& So. Ry.
 EARNINGS.-Report of Norfolk \& Soutnern RR, Was in V. 82 . P. 158 .




## NEW YORK CENTRAL LINES

NEW yORX GENTRAL, \& hudsen river railmoad LaKE ShORE \& michioan southern railway OUNKIRK, ALLEGHENY YALLEY \& PITTSBURGH B. R. LAKE ERIE \& WESTERM RAILBOAD CHICAOO, INDIANA \& SOUTHERN RAILROAD INDIANA HARBOR BELT RAILROAD

MICHIGAR CENTRAL RAILROAD
CLEYELAND, CINCINNATI, CHICAGO \& ST. LOUIS BY. NEW YORK, CHICACO \& ST. LOUIS BAILBOAD pittsburgh \& lake erie railmoad gutland bailroad
TORONTO, HAMILTON \& BUFFALO BY.

## Trackage rights shown by black dots.



| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road, } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | Stze, or Par <br> Value. | Amount Outstanding | INTEIREST OR DIVIDENDS. |  |  | Bonds-Prinelpat. When Due Stocks-LasDividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, de., see notes on tirst page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Where Payable, and bu Whom. |  |
| , |  | 19 | 31,000 |  |  |  |  |  |
| N\&S 1st and ref M $\$ 25,000,000 \mathrm{gred} 110 \mathrm{~s}$ f $\ldots . . \mathrm{Ta}$ |  | 1007 | 1,000 | 14,000,000 | 5 g | M \& N | Trust Co of Amer. | May 11956 |
| Collaterat trust notes $32,750,000$ gold red 102 ) |  | 1907 | 1,000 | 1,800.000 | 65 | $\cdots$ | Manhattan Tr | Nov 11010 |
| Equip tr bonds, $31,200,000$, due $560,0008^{\text {a }}$, Ma |  | 1907 | 1.000 | See lext |  |  | P1 | '08-Nov'17 |
| Adjustment preferred 4\% non-cum \$23,000,000-- |  |  | 00 | 22.091 .700 | 4 In 1007 | F \& A |  | $\mathrm{Feb} 1019082 \%$ |
|  | 428 | 1881 | 1,000 | 7,283,000 | 6 g | M \& | Mercantile Trust Co, N Y | May 11931 |
| Now River Division tist mortigage gold - EP.e** | 197 | 1882 | 1,000 | 2.000 .000 | 6 E | $\begin{array}{lll}\text { A } & 8 & 0\end{array}$ | do do | Aprll 1932 |
| Improvement \& Extenston mortgage gold | 58 | 1883 | 1,000 | $5,000,000$ 5000000 | 4 g | $\mathrm{M}_{\mathrm{M}}^{\text {¢ }}$ \& ${ }^{\text {A }}$ | do | $\begin{array}{llll}\text { Feb } \\ \text { Nov } & 1 & 1034 \\ \text { Pr }\end{array}$ |
|  | 1.608 | 1806 | 800 kce | 40,400,500 | 4 g | A \& | do do | Nov 11089 |
|  | 1,827 | 1004 | 1.000 kc | 13,000,000 | 4 g | $\stackrel{\text { d }}{ }$ | do | July 11944 |
| Pocah Jolnt M $\$ 20,000.000 \mathrm{E}$ call 105 sf f. OPP. ${ }^{+}$dr |  | 1801 | 1000 | 10,776,000 | 48 | \& D | ctropolltan Tr Co | Dec 11041 |
|  |  | 1892 | 1.000500 | +800.000 | 5 5 | \% ${ }_{0}$ | Metropolitan Tr Co, ${ }^{\text {N }} \mathrm{Y}$ | Jan 1 1022 <br> June 1932  |
| Convertible bonds, $384,000,000$. gold red. text -a.. Notes secured by teoost of bonds |  | 1907 | 1.000 kc | $\begin{array}{r}14.570,000 \\ 7 \\ \hline 000,000\end{array}$ |  | M \& |  | June 11932 |
| Equip trusts gold \$500,000 yearly |  | 1002 | 1,000 | 2,000,000 | 4 g | M \& S | Fidelity Trust Co, Phila | Sept 11008 |
| do Serles A, gold due 8100.000 y |  | 1003 | 1,000 | 600,000 | 415 | J ¢ J | do do | Jan 11909-1913 |
| do Serles B gotd du0 $\$ 100,000$ yearly . FP |  | 1003 | 1,000 | 600000 | 4 g | M \& S |  | Mar 1 1000-10 |
| do Sertes Ogotd fuar ${ }^{\text {do }}$ do 1 due 8200,000 y rly |  | 1905 | 1,000 | 1400.000 | 415 | ${ }^{\text {A }}$ | Commeretal Tr Co, Phila | Apr 1 1909-1915 |
| do Serres D yold $\$ 100,000$ do Serles E cold $\$ 100,000$ |  | 1905 1005 | 1.000 | 800,000 800.000 | 48 | $\begin{array}{lll}M & \& & N \\ J & 0 & D\end{array}$ |  | Nov 119081915 |
| do Series F to K g gu $\$ 100.000$ each |  | 1906 | 1,000 | 4.200 .000 | 4 | F \& A | do do | To Aug 1916 |
| do Series t, 100 S 1000.000 eadr sectes |  | 00-07 | 1,000 | N'neJ'nes: | 15 | Variou |  | To lune 11017 |
| Norristown \& Main 1. Con-1st Mgeguar p of 1 |  | 1002 | 1,000 | 250.000 | 4 | M \& ${ }^{\text {d }}$ S | Reading Termtnal, Plila | Sept 1.105 |
|  | 228 |  | 100 | $4.000,000$ | 8 | Varto | Burlington, N C Ombe. 240 S 3 d, Phla |  |
|  |  | 1866 | 50080 | 1,800,000 |  | M \& N |  | May $2519082 \%$ |
| General mortsage extended to gold ti 1003-FPedor | 86 | 1873 |  | 4,500,000 | $3,3 \mathrm{~g}$ | \& J | do do | Jan 11958 |
| Fundtng loan bonds 3409,000 -............ |  | 1898 |  | 402,000 | 4. | \& | Readiog Term, Phila | Nov 11928 |
| North Shore RR-See Northern Paoine RR |  |  |  |  |  |  |  |  |
| North Shore Cuba-1st M $35,000,000$ gred rext .... F |  | 1007 | 1,000 | Sectext | 54 |  |  | Meh 11942 |
| North East Penn-1st M gold guar P \& R (end)-0up.c* |  | 1890 | 1,000 | 400.000 | 515 | ${ }^{\text {A }}$ | Reamy morgan \& Co, C Y | April <br> July <br> 19 <br> 19 |
| Northern ( N H)-Stock $\mathrm{H} \%$ ren | $107$ | 1896 | 1.000 | 3,600,000 |  |  | 023 Old So Blde, Boston |  |
| Northern Contral-Stock (\$20,000,000 authorlzed) |  |  | S0 | 10.342 .560 |  |  | ssurer's Omce, Balt | Juty $16{ }^{\circ} 084 \%$ |
| First mortgage State of Maryland loan-V 74, p 1197 | 144 | 1855 |  | 1,500.000 |  |  | Annapoll | Irredeemable |
|  |  | $\begin{aligned} & 1885 \\ & 76=^{\circ} \end{aligned}$ | $\begin{aligned} & 1,000 \\ & 1,000 \end{aligned}$ | $\begin{aligned} & 1,757,000 \\ & 3 \end{aligned}$ |  |  | Treasurer's Omee do do | Aprd 11025 Jan 11926 |

## NORFOLK \& WESTERN RY. (Concluded), -


 BONDS, The Arst consolldated mitre, of 1806 is limited to $362,000,000$, the balance untssued betng reserved to retire the underlying bonda, The D. 151: V. 75, D. 505: V. 77, p. 1785: V. 78, D. 220 The $4 \% 18 t$ consols are a $18 t$ mtge. On a large part of the syntem, via. berts Point; upon the Ohio River Bridee and the Roanoke Machtne Works,
bedides belng a consol, mtre, upon 739 miltes of the system, suble beddes oing illons. They were further aecured by the equipment (cost the
 of opt lands owned and held by the Pocahontas Coal about 295,000 acros htoc is owned, of whith about 50,000 acrea have been leased to companleョ who.e stock is all owned by the U. S. Stee corp, and 39.707 to other con fictent to almost meet the fixed charges. They are subject to call at 105
 between the two companies the debt in to be pald by the latter com., but as Diplstonat 13t lien and gen. mige. is of $1904(335,000,000)$ authorized for juture capital requirements are a ist ien on axiensions and branches not cuvered by the 1 st consol, mtge, aggregating 280 miles, and uponsuch ex. bonds and also a llen subject thereto upon the propertied covered thereby Of tho bonds $\$ 13,000,000$ bis been sold for improvements and new equip.

 As to secured notes of 1908 see "Gencrar
The stockholders Oet. 111006 authorized an lssue of $\$ 3.000,000$ vertible bonds and an increase th the common stock from $\$ 66,000,000$ to \$100.000.000, to provide for the converston. V. 83, p. 380 . 435,575 .
To provide for double-tracking and new equlpment $\$ 14.576,000$ of the bonds ; these bonds
nd thereafter

ons) Was bltumfnous coal and coke average rate per ton per (11,775,541 In April inos in 500 tons: 200 year notes, were sold secured by deposit of In Aprlt $1008 \$ 7,500,0002$ year notes, were sold seoured by
$\$ 10,000,000$ first Iten and generat 48, V. 86, p, 1043, 1101.
EARNINGS,- Kor 11 months endfry May 31 , Net, Tares, ©ec. Bal., Sur
Gross.





 Toterest on car trusts.$\begin{array}{lll} & 218,000 & 188,641 \\ \text { Divs.int, Poo C C chC.bonds } & 218,000 \\ \text { Dive } \mathrm{d}(4 \%) & 919.644 & 919,644\end{array}$

m; 3d track, 15.73 ra; total track, 343.29 m . Leased for 900 yrs . from May
 73, D. 1160; V. 75, p. $1354 ;$ V. 78, D. 821; V. 81, p. 659, 668.)
NORIH SHORE RR., CUBA,-See section Aprll 1008.
NORTILEAST PENNSYLVANIA RR -Owns road from Glenstde to Now Hope, Pa, 26 mites, Controlle oy Readigg Co. Capltal stock.
$\$ 400.000$, of which $\$ 318,050$ owned by Reading Co, par, $\$ 50$. NORTHERN ALABAMA RY. Shemeld to Parrish, Ala. And branches,
10 mlles . In Aprl 1899 a majority of stock and bonds purchased by the Southern Ry. V. 68, p. K24,873. See also V. 69, p. 391 .



 Lease to Boston \& Loweir or D0 years from Jan. And now $6 \%$. paynble in gold. Until July $18971 \%$ extra was pald regularly from contingent fund. Aroo in 1894, Jan. $5 \%$ extra was pald; in 1845 . July, $2 \%$ extra: in 1807, $5 \%$ NORTMERN CAROORNIA RY See Southern Pache RR
NORTHERN CALIFORNIA RY--See Southern Pactic RR.
NORTHERN CENTRAL RY.-Owns Baltimore, Md., to Sunbury, Pa,
3 m m. of which 132 m . double track-branch, 0 m ; ieases-Shamokn Vai. \& Potisy, RR, 38 m, Elmira \& W msport RR, 74 m, operates at cost1002 York Hanover \& Frederlek RR., 50 m . York branch Denn. RR.
 ORGANIZATION.-A consolldation of seyeral roads in
crolled by the Penn. RR., which owns a majorlty of the atock.
SECURITIES OWNED.-On Jan, 1000 Among the Aasets held wer $\$ 619,650$ : Union RR . stock, $\$ 1,225,000$ (the bal, of $\$ 870.000$ belng held by wint, mostly acoutred $\operatorname{tn} 1900_{i}$ Bait. \& OhIo pref. stock, $\$ 1,000,000$, and com. $\$ 1,048,700:$ Norf, \& West.
pref. $\$ 500,000$, and com., $\$ 1,000.000$ E Erle \& W, Transp. Co, stock, 3000,000 . STOOK, Authorized lssue was tacreaned in Feb. 1000 trom $88.000,000$ oo $\$ 12,000,000$; Penn. RR, on wan. to $\$ 20,000,000$. Of the new stock, $\$ 0,731,125$ was subseribed for at $\$ 6250$ per 350 share in June 1904, the procecds $51,562,000$ of the $\$ 2,000,000,000$ standtur Shamoktr Valley b Pottsville RR. $34 \%$ bonds not already owned, and provtde for Improvnments and equipment, V, 77, p. 1875 ;
V, 78. p. 1007 , In Jan. $1907 ~ \$ 2,140.169$ was Isqued as a $125 \% 5$ stock divi-


 ANNUAL MEPOKA- Wanal year ends Dec. 31 . Prestdent's report for


 | (rev earnings (over taxes) | $2,308,805$ | $2,385,341$ | $1,850,114$ | $2,193,948$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Nother recelpts.......... | $1,247,425$ | $1,151,002$ | $1,157,418$ | 543,049 |


 Miscellancous
Extraordinary

NORTHERN RR, OR NEW JERSEY, Owns from Bergen, N. J., to park, from Juno 11830 for the term of ita corporate extatence, for the Erio on bonds, $4 \%$ on $31,000,000$ stock, payable quarterly, taxes, and all corporate oxpenses. Of the $\$ 1,000,000$ new $4 \% \%$ gen, mtge, bonds, Euaran-
peed by the Erle, $\$ 654,000$ are rescrved to retre the os due 5 uly 1 1917, and the romalnder for improvgments and bettermeats or equipm't for operatton NORTHERN RY, coSTA RICA.-See V. 71, p, 1007, and United Frult Co.; V. 75, p. 849 : V. 78, D. 288: V. 80, D. 228 : 81, , 614 . NORTHERN OHIO RAILWAY:- (See Map Lake Erle o Western.)-
Owns Akron to Delohos, O., 165 milcs; branchea, 3 mile Leased to perOwns Akron to Delphos, O... 165 mitles; branches, 3 miles. Leased th per-
petuty to L. E. W., which guarantecs the bonds. V. $62, \mathrm{D} .826$. petack,-Common stock (all owned by L. E. \& W.), 33,880,000: pre-

 NORTHERN PACIRIC RAILWAY.-(See Mops) - Operates one of the NORTHERN PACIFIC RAILWA, - (See Maps.) Operates one of the
Ieadtnik tines to the Pactic, baving fis eastern termin at St. Paul, Minn., and Duluth. Wls. (the head of Lake mavlgation), and rupning thence weateriy, trayersigg the great wheat boit of Minnesota and North Daksota, the
minifis district of Montana and the farming country of Washigton to





| RAILROADS. | $\begin{aligned} & \text { Miles } \\ & \text { of } \\ & \text { Road. } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { onds. } \end{gathered}$ | $\begin{aligned} & \text { Stze, or } \\ & \text { Palue. } \end{aligned}$ | Amount | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Pythel } \\ & \text { pat. When Duf. } \\ & \text { Stocks, Layt } \\ & \text { Dieldend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headtngs, \&co, see notes on first paje of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable | Where Payabte, and DV Whom. |  |
|  | 10 |  | 1.000 |  |  |  |  |  |
|  | 26 | ${ }_{1896}^{1003}$ | ${ }_{1}^{1,000}$ | $2.000,000$ 250,000 |  | ${ }^{\text {M }}$ |  |  |
| Onio | 8 | 1900 | 1.000 | 228 ,000 |  | ${ }^{\text {M }}$ \& S | Knlokerbocker Tr Co.NY | Mar 11950 |
| Onio River-First mortraige (32,000,000) gold.-FP.O* | 172 |  | 1,000 | 2,000,000 | $5{ }_{5}^{5} \mathrm{~g}$ |  | Central Trust |  |
|  | 33 | 1800 | 1,000 | 2,976,000 | ${ }_{6}$ |  |  | April 1937 |
| Huntineton 2 |  | 1802 | 1,000 | 303.000 | 8 |  | S |  |
|  | 111 | 18888 | 1.000 | 60,080 000,000 |  |  |  |  |
| Okiahoma Contral- ${ }^{\text {sit }}$ M $310,000,000$ redecim (text). | 132 | 1005 | 1,000 | 640,00 | 5 |  | ¢TCO,NY; \& Cb |  |
| d Colony Stock $7 \%$ guaranteed by rental. ...... ${ }^{\circ}$ |  | 1 $\overline{8} \overline{8} 8$ |  | 18871.409 |  |  |  |  |
| Bonds not mortgase (athorized \$3,000,000) g coir |  | 1894 | 0080 | 8,000,000 |  |  |  | 1024 |
| Bonds not morty |  | 1805 | $1,000 \mathrm{kc}$ |  |  |  |  |  |
| Boston Clinton F | 125 | 1880 | $1000{ }^{1.000}$ | 1,912,000 |  | J ${ }_{\text {J }}{ }^{\circ}$ | New Eng, Trust Co, Bost |  |
|  | -21 | 1893 | 1,000 | 1,563,000 |  |  | prov L 4 Tr Co. Phila | Feb 11940 |
|  | 670 | 1906 1887 | 11,000 | 17,743,000 | 5¢ ${ }_{\text {5 }}^{\text {g }}$ | M | Sercantue Trust co, ${ }^{\text {P }}$ |  |
| Oregra RR \& Navigation-Common stook......... | \% |  | 100 | 24,000,000 |  |  |  |  |
| Prererred stock ${ }^{\text {consol mortgare }}$ (now | 1063 | 1896 | 1.000 | 629,000 |  |  | Vew Yoris \& Germany |  |
| Oregon Short Line RR-EIr |  | 1882 | 1,000 | 14.031,000 |  | ${ }^{4}$ A | 20 Broadway. | Feb 119 |
|  | 477 | 18788 1886 180 | 1,000 | ${ }^{4} 1,893,0$ |  |  |  |  |
|  | 1,479 | 1897 | 500 de | 12,328.000 |  |  | do do | $\begin{array}{llll}\text { July } & 1 & 1946 \\ \text { Dec } & 1020\end{array}$ |
| Ref M $5100.000,000$ |  | 1804 1897 |  | 7,185 |  |  | do do |  |
| do Serics B non-cu |  | 1807 | 500 \& | 14,841: |  |  |  |  |
| Oregon \& So E-1st M 5300,000 gold red 110 s f . Ta |  | 1002 | 500 kc |  |  |  | Y |  |
| Cosolldated mortcrace (guaranteed by D L \& W) : |  | 1876 | 1.000 | 438.000 | See |  |  | Matured |
| Constructlon mortage guaranteed (for 81.000000$) \mathrm{F}$ | 35 | ${ }^{1883}$ | 1,000 |  |  |  |  | May ${ }^{\text {cos }} 12$ |
|  | 88 | 1805 1881 | 1,000 | 1,200,000 | 6 E |  | li broadwa, New Yo | Nov ${ }_{\text {Oct }} 11931$ |
|  |  | 1007 | 100 kc | see text | 8 | T \& D | OrecTrasavilk,portland | June 11937 |

OODEN MINE RR.-Owns Nolan's Point (Lake Hopatcong to Sparta,
 OQDENSBURQ \& LAKE CHAMPLAIN RY. - Seo Rutiand RR,
OHIO CONNECTINO RY:-Owns bridge over Ohto River near Pitts-
 Stock tncreaxed in Deo. 1902 from $51,000,000$ to $32,000,000$ in 350 shares Boads are guarantecd as to primelpal and faterest by entorsement by Penn-
sylvania Company, whtch on Jan. 11008 owned the entiro stock, Form of
 OHIO \& KENTUCKY RV.-Owns from Lex \& Rast. Ry. at Jackson, Ky, to cannel coal nelds in Morsan County, Ky, 20 mitediy Opcrated by
 antecd by Kentuck Bucelk Cannet Coal Co Year miding June 301005 frow yorls
OHIO \& LITTLE KANAWHA RY-Zanezu\#lio, O., to Marletta, de. West Va, mitre. 3585,000 com. and 3824,000 pref stock. V. 73. p. 1264 .


OHIO RIYER RR.-(See B, \& O, Map.)-In July 1001 purchased by the
Balt. \& Ohlo RR. whth has pledred $55,884,400$ of the $35,916,430$ capltal stock as part security for its own PIts. L., E. \&W. Va. 4s.
 oluded to those of B, \& O.-(V. 72, D, 287, V, 73, p. 237,)
 ncoulred : nounty rallway., trackaze to Zanesvesville, 0 mille. In Sept, 1906 Belatre Zanesvite © Oincinnntt RR in 1005s control reverted to the ortgimal owners, V, vo, D. 163, 473, 600, 1913. Stock outatanding Sept.
 $51,200,000$ to $54,000,000$ to change the gauge to standard, bulld extensions

 OKLAHOMA CENTRAL RR. Owns Lehigh, Odid., to Chteknsha, 132
m., completed Feb. recelver. V. 80, D. 134.
 mile operated have been sold, Bonds are subject to call ate 10b since De. 1


OLD COLONY RR, (MASS.)-Owns road from Boston to Provincetown.

 Che lease provides for dividends of $7 \%$ per ammen on stocl not exehanifed.
 OMAHA \& DENVER SHORT LINE RR.- Prolected from Omaha, Neb.
to Denver. Col. about soo milles, tncorporated in Coloraco in toin Aprlit 100 survory nnd tights of way were completed. Contract for

OPELOUSAS QULF \& NORTHEASTERN RR,-Profected from ODe fouthwesterly from Opelousas to thin Gulf of Mexteo. Of the ince, 67 milien from Melville to Crowley, Was opened Oct, 21907 , Stock authorized, 82 ,


 Airice, Ore., and branch, s1 m, Mothawk Jet, to Wendilng 10 m ,; Sprink Ailde to Springoeld Jot.. 1 m . 'trackage, 1 mile, Tota, 660 miles
 het pront and befng elargec with any denelt after payment of chartes. Het. the $510,000,000$ stock, $812,000,000$ of whith to $7 \%$ prof. V, 72, p. 257 , Due Southern Pactich June jo 1007, $38,037,038$.
 (oubject to call at par). Thic Southern pactine graranty of prinempal and







 The Uregon \& Waahington RR. Is bullding from portiand, Ore, to Puget ORGANIZATION.-Organtzed tn July 1896, Der plan in V. 61 . P. 325 gon Short Line. Owni 3700,000 1at 5s (entre tssue) of Columbla Southern Ry., Bigrs, Ore., to Shantioo, 71 miles. V, 73, p. 1363.
 tine refundting is of $1904 ., \mathrm{V}, 70, \mathrm{p}$, 177: V. 80, p. 1913,
DIVIDENDS.-On preferred: 1897, 2\%: 1808 to Ju'y 1908, both laclu.
 BONDS. - Consol. 48 (abstraci V. 03, D. 028), cover all property or the
$\$ 24,500,000$ authorlzed, the bonds unlssued are mostly reserved for the con. struction of additional rond at the rate of not more than $\$ 20,000$ Der mille of
ennstructed road. V. 74. p. 206. No separate report.- (V, 84, D. 1248.$)$

 Income, $81,204,382$ interest nnd tuaxes, si, 3833,572 ; dividends, $5440,000:$
OREGON SHORT LINE RR,- (See Map Un. Pac.) - Granger, Wyo. to Cammon, IdA., ili m. Pocatello to Silver Bow. Mont., 250 m.: Cache Jot
 by Nor. Pac.: trackage, 11 m.: totat, June $301207,1,472$ miles.
On Juty 7 1003 the portion of the matn Hine from Sait Latce Clity, Utab, to road south of Callenteg; 512 m. In all, was taken over under purchase by San
 milces, Was completed Dec. 1007 . Exsenton was proposed in July igot from Elva, Idahio, to Jackson, Wyo., $1051 / \mathrm{s}$ miter
 Pac., which holds nearly the entire capital otook and the greater part of tho


 ${ }^{80 \%}$ dividend. V. 84, p. 82 .
 4 Northern $180,7 \mathrm{~m}$ mata 1410 .
 Orczon PR, \& Naytratlon atock. vig, $\$ 16,281,400$ common and 5976,900 proferred it owned and pledged as nepecial socurrty tor the Sertes 8 tncomet


 bonds. v. 70, p. 126
The ret. gotd ruar. 48 (eollat. trust) of 1004 (authorized lsue, 5100,000 ,oured by Dlodge of the following stocks: $\$ 5,000,000$ Northern Securt ebj




RAMNLNGS-Fon 11 mos, madne May 311908 , as roported to Inter-

ORECON \& SOUTHBASTERN RR.-To oxtend from Cottage Grove Dission, 20 m m completed to Oct. 1906 ; branchec, 4 m.; total, 24 m . Ex. tension from Dision to Bonits. 6 mm under conitrueton in Sept, 100 .

 to thio Delaware Lneknyanma \& Wegtorn RR. Co, for $0 \%$ Der year on 81 .,




| IDs. | stuse | $\begin{aligned} & \text { Dote } \\ & \text { Bortuse } \end{aligned}$ |  | oustaunt | intersst or dividends. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Of otumn hoath |  |  |  |  | ${ }_{\text {Rete }}$ | ${ }_{\text {Patau }}^{\text {Prua }}$ | Where Paybibl |  |
|  | $\begin{aligned} \hline 80 \\ \hline 9 \\ 14 \\ \hline 14 \end{aligned}$ | $\begin{aligned} & 10303 \\ & 10830 \\ & i 830 \end{aligned}$ |  | $\xrightarrow{310.000 .000}$ |  |  | Armer Tr \& Sav Bk |  |
|  |  |  |  | coin |  |  |  |  |
|  |  |  | $\begin{array}{r} 1,0000 \\ \cdots, ~ \\ \cdots \end{array}$ |  |  |  |  |  |
| R- |  | \%äj |  |  |  |  |  |  |
| orn bonas. |  | (i87 |  |  |  |  |  |  |
| \% |  |  |  |  |  |  |  |  |
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|  | cis |  |  |  |  |  |  |  |
|  | $\xrightarrow{131}$ |  |  |  |  |  |  |  |
|  |  |  |  | atan | ra |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

OVERRTON COUNTY RR.-OWns Algood, Tenn, on Southern Ry, to tion Cly, Ky., on the Cin. Now Orl. \& Tex. Pac., 76 milles, under construo tion, Sock authorized, 3230,000 , to be locreased to sze 500,000 . Bonds D. 727 Car trusts, 318,000 Gross carnlngs in $1000,370.000$ not, $\$ 52$,


 tos trust deeda.
S5. D. 5 Ki1 \& CHEROKEE CENT. RY.--See St. Louls \& San Fran,-(V PACIFIC \& EASTERN RY,-Owns Mtedtord to Eaglo Polnt, Ore. 11
miles. To be extended sa miles to Butte Falls and Klamath Ealis. about 100 miles in Feb, 1008 control was sold to Hunt Leils, making
 111007 . Stock authorized, \& Si,000,000; outstanding, 5500,$000 ;$ par,
8100 , Bonds (Oregon Trust \& Savings Bank of Portand, Ore, Truste) TV. Kubject to call after 10 years at 105; outstanding Juno $1007,3200.000$ Stryber, Seo Treas and General Mgr., Geo, Estes, Portiand, Oregon.
PACIFIC RAILNAV \& NAVIGATION CO -V. 85. D. 1210 ,
PAN AMERRICAN RR, (MEXICO-GUATEMALAN.-Projected from San
Geronlmo, Mex., on the National Tethuantepeo RR., Houthensterly to the Guatemala border, about 300 miles, with connections to the City of Guategrraciton, Mexican Gov't subsidy about sio, 000 gold per male, Undeck son thorized, $810,000,000$ O Outatanding ADE. 1096 81,084, 800 . Bonds authorlzed 312,000 per mile until the net earnilars are doublo the taterest


PANAMA RR.-See lasue of Jan. 1908.
PATERSON \& HUDSON RIVER,-Owns from Marion, Jersey City, N
 and taxes, to Erio RR., forming part of main lino.
PATERSON \& RAMAPO RR,-Owns from Patorson, N. J. to Now Yorls State Line, 14 milles, double track, part of main uno
leased Sopt. 1852 during legal exlitence, at $\$ 26500$.

 PIttaburyh. Errec, Cloveland. Toledo, Gutcazo and Burlington on the north,

 fally deacrtbed under tho titlo Pennaylyanis Company and plutaburg cinty deacribed under tho titlo Yennsylvania Company and Putusburgh Cin-
enfago \& St. Louls. The other lines are operated Independently

East of Pletrburqh and Erlo.
Main Lino and Branclies- Mite

Total main line and branches 1.706 Gar Postser, My lease or conctract Ualted New Jer. RR,

 Lanes operated under contract:Bambria A Clearneld RR: Phila, os Long Branch RR: Dotaware (inct. D. Brid. Catial
Other lines
66 m, and ferties, 2 m .)......
Total in Penn. RR, atauaties 3.858
Seo each company
ORGANIZATION LEASES West of Pitesburgh and Erte, the Pennghivania RR. CO, holding all the stoel T, 72, Pe 481. Ry, worr taxen over uner ienso in Voo. In May 1900 purchased a majorty


 Southwest Connectin Ry, Junction 1RR, and Bald Eagle Vavey RR. V In June 1908 over jo \%h of tha N. Y, Philfa, \&o Norfolk $\$ 2.500,000$
 SEOURITIES OWNED-The total cost of these to Jan, 11008 was



 In the discrettion of the directors. Of thi stook, $320,980,350$ was issued Apral 1050 , 700, 1193; V. 77, D. 37, 770. in $100551,100,050$ stocir was betng tosica ti exchange for tho southwest Pennsylvanta $R y$, minority stock per terms in Ailegicny Valley minortty pref stop stock in exchange for the $55,206,750$
 perland Valley stock and 14.48 was bemy lssued in exchange for Cum Philadelphla \& Erlo stocle. V. K4, p. 103, 159, 221,301. In Scpt 1007 share of Bald Eagle Valley m minority stook, Oyer nlne-tenulla of whith hach
Shat been acquired. V. 85, p. 98.
Stocktootders on
Stockthoiders on March 121007 authorized Increase of the stock and
bonds $\$ 78100,000,000$ each, to be ssued trom time to time
 rematader. $V$. 84. p. 103, 626; V. V . 8 , p. 1043

 per hatre and balance are convertbio at hotder sopton at 370 per share on any tat. day, on 30 days notice: they may be called for payment at $1021 /{ }^{\circ}$ on
any Int. day, but if called converted on basis stated. Sce $\mathrm{V} .74, \mathrm{p} .577$ In 1005 stockholders subseribed at par for part of $\$ 100,000,000$ of $34 \%$ gold bonds: the balance betng taken by a syndicate. Tho bonds are (sfnce

 so called they may be converted up to 30 daya prior to the date named in sala notice for redemption. A part of the proceeds was used to retire the

provementa, seo V. 80, p. 1112. 1206, 1019. V. ภ1, р. 1437.

GENERAL FINANOES.-In 1901 obtalned control of the Peanaylvania In 1907 the company was actusely constructing a passenger electric Cunnel taliroad from Jersey city under the North River to a central passenger station at 33d St. and 7 h Ave, Now York Cley, and thence under the Eatt
River to a connectlon with the Lonk Island RR. In Long Island City Aiver the name or Pennsylvabla Tunnel \& Terminai RR.
Tbo timnel will alford entrance Into Now York clty for tho Penn-
sylvanta RR. and Long lsiand RR. And permit tho sending of trains by rail ditreet from the South ana West to all points in of through Vit the bridge from Mrott Haven to Long 1siand which ts to be butt by the
 The 300.0000003 .year $8 \%$ notess, dated Meh. 15 1007 , provided for and construction, de., requirementa in 1007 . They are secured by de

 equlpment and completon of the water--3tpply system.
pletion of the New York tarminals hnd other construction work, V. io
On Dee. 311007 the Pensalvanta Companu held (V. 80. D. 12811 the sublolned amounts of the following lisuce (rompare rabie above. Te







Increase in atock and bonds authorlzed Mroh, 1905 , sce "Stock" above.










EARNINGS ON ALL LINES Both EASTA WEST OF PITTS. AERIIS. Grour enhmo Dre at-




 Genern

Gross Income
Deduct- Rentalia
Interest on funded debt.
Int. on mtits, and ground renta.

 Balance
Paymentis to trust runds
Consol, mortargesink, fund
Extraordinary expenses.
Ofter er cent. er cent

RLEPORT OT:

$\overline{305,020,420}$ $\qquad$











 stock, $\$ 2,216,500$ Cleveland to Pltisburgh betterment stock and $\$ 2,240,800$ | of other stocks of rallroads of system: total par value of collateral. $\$ 26.117$. |
| :--- |
| $400, V, 82, \mathrm{D}, ~$ | pald and on Nov, 11007 the $\$ 50,000.000-45 \%$ cold notes. Car trust

 p. $\frac{1}{} 1$, In franes. Denomination 500 and 2.500 francs. V. $82, \mathrm{D} .1430$.

 PENNSXLVANIA MONONOAHELA \& SOUTHERN RR.-OWn From
west bank of Monongahela Rlver, about $43 / 2$ miles southwest of West Brownsivite station, Pa, Along west stde of Monongahela Rlver, to mouth


 yearly: dividends, usually $8 \%$ yearly, occaslonally more: Feb $1908,1 \%$

PEORIA \& EASTERNRY-(Sce Maps N, Y, Cent \& Hudson Rifer RR,
 trackaro, Peking to Peorla, 9 m.; total operated, 352 mlles .
1890, reorganized per V. 40, p. 616 , Leased till Aprll 11040 to Clev. Cin. Chle. $\&$ St. L., which guarangees Interest, but not prlnelpal, of the 1 st consols and the underlylng bonds, and owns one-half the $810,000,000$ stock,


 REPOKT for 1907 was in V. 86, 0.475

 PEORIA \& PEKIN UNION RY, Owns Pektn to Peorla, on both stden of IIIInols RIVer, and yards at and opposte Peorla. Milenile matn track,
18.14 : second mala track, 8.80 total malt track. 26.04 miles. Mileage of 18.14; second mala track, 8.80; total main track, 26.04 miles. Mmeage of
slde and yard tracks, 67,38 , Capltal stook, $\$ 1.000,000$. Owned by Peorta Peo. \& St. Lanlil, Central system, Late Erie \& Western and Tol. Poo. \&
 deductions, 8 Peorla and Pekdn, OL . 8 miles, over private right of way, and local Unes: cont, 21 miles; 20 K milles of track. 701b, rais. Has rights over 5 mites
 lectrlety. Has imfon denots in both Peorla ind Pekin. Ownsal $1,000-\mathrm{ft}$,

 Sec,. W. J. Jack: Tress, Fred. If. Smith.-iV. K6, p. 338.)

## PERE MARQUBTTE RR.-The road includea: Lines otoned - Miles

LAnes owned- (near Toledo) to Ludige-
Alexls Alexis (near Toledo) to Luding
ton on Lake Mothan. Crosse, Ind., to Bay Vlew,
La Crent Detrott to Grand Rapids, Mēch Detroit to Grand Rapids,
Saginaw and Port Buron
Pt. Huron to Grindstone City... Grand Ledge to Ble Raplds... Allegan to Pentwater............. Sarna to Rondeau............. 72 Total .........506 Mantowe Marquetse operates car ferrles Ludfagtón to Milwaulee and

 A 09 -year agreement for trackage with the with Cent. nad Can. South
 ORGANIZATION -Formed Dec. 111 1007 hs a reorganization Without
foreclosure per plan in $V .85$ p. 41.100 of the old Pere Marquette, whit h


 cum. ed pref. stock, not preferred as to assets. The new company assumed the extsetng bonded debt, and Issues 85.000 due in 1907 to which present preferred stockholders were given payment y common stock could subscribe nt par for new debentures to The holders ot
 for the new debentures receive 115 in new ness pref and subscribing subscribing, part new second pret. and common stock, respect those not gents for debentures to be made up to June 1 1008, or optionally fin full at any time BONDS. The refunding 4 s of 1005 ( 500000 authorized lasue; out.
 by the entreat caplet sock ( $51,400,0001$ of the L. E. E Dec. RIV. RY. the
National Trust Co., Ltd., of Toronto, belling trustee, and are subject to call


 $1 \%$ must be called yearly for the s. $f$. at the same price, if not purchasable at $n$ lower lIgure, V. 76, p. 480, $594,706,922,1034$, Form of guaranty,


 In March 10062.000 box cars were ordered, to cost $53,160,317$ monthly payerest at $5 \%$. V, 82, D. 752 , There are also $\$ 48,000$ Lake Erie \& Detroit RIver equipment ss of 1904 .
RISPORT (old Co ). For year ending





 DiREOTORS,-Henry F. Shoemaker, Ohartes Steele, Geo F. Baker, Geo. W. Young, Norman B. Ream, Geo. W. Perkins, Da, Underwood, Waiter B. Hora or New York; Wmilam Cotter, Frederick W. Stevens and 1402. 1510, 1577; V. 80, p. 230, 548, 721, 020. )

PRRKIOMEN RR, -Owns from Perktomen Jct., Pa., to Emus Jct. Pa, ink Co, and mostly deposited under lis Jersey Cent. collat. $4 \%$ mtge. of 1901 .
 perm, improy'ts, 3110, , bal., sur.. 3125,00
 Denser. Capital stock, 3385.000 ; par, 5100 ; div, A. \& O .
PHILADELPHIA ${ }^{\text {\& }}$ BALTIMORE CENTRAL RR, -West Pula, to
ectoraro Jct. Nd. 63 m . Waw


 PHILADELPHIA BALT. \& WASHINGTON RR.- (See Map Penn. RR.).
Lines owned-



Total ( $*$ see this company) ....................................... $\frac{710}{710}$ WRGANIZATION-A consolidation Nov, 1 1902 of the Philadelphia 305,1032 V. V. 82 , D. 510 . See Washington Terminal Co, on another page. ${ }^{\text {p. }}$


Dividends since consol. Dec. 311302 to July 1008 f os yearly (sa).
 and also secures part pass the $\$ 4,030.000$ debentures of the former P. W. 6 B, (see D. 4 of Supp: of Apr. 1805), And is a second lien on the line from Bal-

 decIded upon. V. 84, p. 1568: V. 85, p. 284.


 Operathat expenses
Rentals on basis net cath
 Total net Income
Fixed rentals. interest on bon Ground rents,
Taxes
Mscelanoons


## $\begin{array}{r}33,790.09 \\ 81,78 \\ 000.00 \\ 14.49 \\ 303 \\ 40.70 \\ 66.50 \\ 072.20 \\ 072.63 \\ \hline\end{array}$

| $\$ 3,508,2060$ |  |
| :---: | :---: |
| 776,556 | $\$ 3,121,746$ <br> 804,940 |

$30, .589,071$
874,068

Total $\overline{33,795,090} \frac{54,2 \times 4,821}{53,926,666} \frac{1,30,35}{33,345,650}$ PHILADELPHIA \& CHESTER VALLEY RR -Rod from Bridgeport


 PHILADELPHIA \& ERIE RR,-(See Stay Penn, RR.)-Merged in tho
 PHLLADELPHIA \& PRANKFORD RR,-Owns from Crescentvile to
 3500.000 stock




 on Nov, 101870 to phat. \& Redis for 009 ,
cludtur 38,000 yearly for organization expenses.
PHILADELPHIA HARRISBUR \& \& PITRSBURGH.-See page 169
PHILADELPHIA NEWTOWN \& NEW YORK RR.-Philadolphla to



 $\$ 213310$ : 3 Ct 368.326
PHILADELPHIA \& READING RR.-See "Reading Company:"
 Morrtsule, Pa., 20 miles, mostly four-tracked, And branch 3 . On Jun 30
1571 leased for son years to Pennsylyanal RR, it $10 \%$ on 5494,100 stock. the balance, 3763,000 , bethe owned by United RR, of New Jersey
 granted July 131906 by tho Phipploc Government, an ccorannce Witt in Act of Congress of the United States in 1005, and to build pilafs of
of the Secretary or War. hits company has contracted to
 Negros, 100 miles, and Cebu, Do miles. The construction of 33 miles on
Cebu ls optional to the company, which has the right under the contractive Cobs is optional to the company, which has the rat unace
construct an additional 25 males or main tine on each of the islands.
 miles; Negros, 73 miles; Cebu, 80 miles. 60 miles of road on Cebu is tu operation, extending from Danio to carcar and 20 miles on Panay, extendIng from iloilo to Pototan. Additional sections amounting to al y.
under construction on panay, extending from Pototan to Canty.
ORGANIZATION AND SEOURITIES.-The company was Incorporated capital of 35000,000 and is being financed by $n$ syndicate headed by William

 ton. Ans int. payments by the Government become $n$ cumulative lien oi



| RAILROADS. | Miles of Road. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS |  |  | Bonds-Princtpat, When Due. Disidend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| or explanation of column headings, \&c., see notes on flest page of tables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When <br> Payable. | Where Pavable and ov Whom. |  |
|  |  |  |  |  |  |  |  |  |
| Phila \& Frankford-First M 8500,000 guar_. - GuP.c* <br> Pbila Germ \& Norristown-Stock rental P \& R Ry <br>  |  | 80 | \$1,000 |  |  |  | Company | Aug 11022 \% |
|  | 30 |  |  | $2,246.900$ 2,00000 |  | 0 | Mar \& Mer Bldg, Phila | Junct $419083 \%$ |
|  | 22 | 1890 1892 | 1,000 | 2,000000 $1,599.000$ | See text, |  | 5 Reading Terminal, Pl | Oct 151025 |
| Philadelphia \& Reading Ry-Sco Readling Company. Phifadelphia \& Trenton-Stock $10 \%$ rental Pena Ri: <br>  |  |  |  |  |  |  |  |  |
|  |  |  | 100 | 8,000,000 |  |  | Treas. P, RR. Co., Phlls. | July 1008236 |
| Philipping Ry-Stock $\$ 5,000,000$ nuthorized. <br> 1st M $\$ 15,000,000$ it lnt guar s t red 110 |  | 1907 | 1.000 | 3,770,000 | 4 g |  | J Bankers Trust Co, N Y | y |
| Pledmont \& Cumberland-See Western Maryland. <br> Pline Creek-Ftrst M guar prin \& interest (end) <br>  | 75 | 1885 | 1,000 | 3,500,000 |  |  |  |  |
|  | 8 | 1000 | 1,000 | 225000 | 4 g |  | Unlon Sav Bank \& Tr.Cln | Nov 11039 |
| Pltesburgh Bessemer \& Lake Erio-Common a \%rent Preferred atock $6 \%$ cumulative guaranteed by rental |  |  | 50 | 10.000 .000 | 4 |  | Unlon Say Ba |  |
|  |  |  | s0 | 2,000,000 | ${ }^{6}$ | c |  | Apr |
| Pittsburgh Shenango \& Lake Rrie 18 st M gold-Ce.c* Consolldated 1 st M for $\$ 4,800,000$ gold | 134 | 1890 1803 | 1,000 1.000 | $3,000.000$ 657.000 |  |  | ntral Trust | Oct 11040 |
|  | 151 | 1803 1807 | 1.000 1,000 | 657,000 $6,343,000$ | 5 |  |  | July 11943 |
| Debentures gold $\$ 2000000$ (see text) | 193 | 1899 | 1,000 | 2,000,000 | 5 | J ${ }^{5}$ | United States Tr Co, N Y Union Trust Co. Pitisb'g | $\begin{array}{lll}\text { Jan } & 1 & 1947 \\ \text { June } & 1 & 1919\end{array}$ |
| Shenango equip trust $\$ 73.000$ part/due yriy gold UPI |  | 1899 | 1,000 1,000 | - 360.000 | 5 | ${ }^{4} \mathrm{O}$ | Union $\operatorname{Tr} \mathrm{Co}$, Pittsburgh | Apr $11000-1013$ |
| Greenville equip trust $\$ 100,000$ due yearly gold UPi Butler equibment trust $\$ 2,050,000$ |  | 1900 | 1,000 | 1,000,000 |  | $\stackrel{N}{0}$ | do do |  |
| Pittsb Bingh \& East-1st MI $820.000,000$ gold....... K Pitesb Chart \& You-Gen M $\$ 1,000,000$ gold guar. FPi |  | 1906 |  | See toxt. | ${ }^{8}$ |  |  | April ${ }^{1} 192$ |
|  | 19 | 1802 | 1,000 | 28, 169.000 |  |  | Omice, Plttsburgh | April 11032 |
| Pittaburgh Cincinnafil Chicago is St Louls-Com stock | 1,095 |  | 100 | $28,689,800$ $27,462,774$ | 4 4 5 in 1908 1008 | * | ers'L \& 'rr Co, N Y | Aus $1519082 \%$ |
| Chlo St L \& Pltis con M ( 322.000 .000 ) gold, Un.c\&ir |  | 1883 | 1,000 | 1,500,000 |  | A |  | July 15 10082\% |
|  | 116 | 1864 | 1.000 | 3,000,000 |  |  | Vational City Banke, N Y | $\begin{array}{lll}\text { Oot } \\ \text { Jant } & 1 & 193 \\ \end{array}$ |
|  | 222 | 1870 | 1,000 | 1,907,000 |  | ${ }^{\circ} \mathrm{J}$ | Farmers' L \& Tr Co, N Y | July 11010 |
|  |  | $\int_{1890}^{1890}$ | 1,000 | $10,000,000$ $8,786,000$ | 4 | A 80 | do do | Oct 11940 |
|  | 1,095 | 1892 | 1,000 | $8.786,000$ $1,779,000$ |  |  | do | April 1194 |
|  |  | 1895 | 1,000 | a4,983,000 |  | \& | do do | Nov $\begin{array}{lll}\text { Nov } & 1 & 1945\end{array}$ |
|  |  | ${ }^{1889}$ | 1,000 | 68,711,000 |  | F \& A | do | Aug 11049 |
|  |  | 11003 | 1,000 | 10,000,000 |  |  | do do | Deo il 1053 |
| Chartlers flrst mortgage assumed . | 3 | 1001 | 1.000 | 625,000 | $3 \% 8$ | A \& 0 | Co's offlee, Pittsb, ${ }_{\text {da }}$ | Noy 1 1957 |
|  | \$137 | 000 | \$3.287.00 |  |  |  |  |  |



 Treasury as securty for Government deposits in natlonal banks
DIRECTORS.
 Comellus Vanderblti irman, Wwlam Salomon: Pres. Oharlea M. Swift;


PINE CREEK RV-Owns Stokesdale Jet., on the Fall Brook Road, to
Nowberry Jct., Pa., 75 mlles The N . Y. Central controls the canital stock Nowberry ect. and for mine years from May 11809 for 335 the captal stock


PITTSBURGH BESSEMER \& LAKE ERIE RR.-Bessemer, PA, to Conother roads branches. 22 milleg; teases Meadvilie Conncaut Lake \& $E$ Lines-
 oads.2
 Ot tho stock, $35,500,500$ common and 8500,100 preterred aro owned by \& Lake Erte RR., a subsidary organizatlon of the Carnerle Con, for $4 \%$ on pref. and $3 \%$ on com. stock, interest on bonds and organtzstion expenses. co., the leaso betng guaranteed by the Carnegle Co.
Carnegle Co, Is controlled by U. S, Steel Corporatlon.
BONDS.- Debentures of 1890 may be called after June 11009 upon com. Dany paylng $15 \%$ for each year of unexplred term.
The P. B. To L. E, mitce, of 1897 Is for $\$ 10.000 .000$ (trustee United States Trust Co., N. ., covertag all the raliroad, property, rights and tranchises Steel Co., Ltd., and the Unlon RR. Co. Of the Es of 1397, $84,800,000$ roservod tó retire' Pltsaburyh shenango \& Lake Erle bonds.

 Pamimsbury, forming a snort tow-grade the oetween the blummana con
 werv requested to communteate with 1 . A. Sawyer, Canton, Padhodith w




 D DVIDENDS.-10 $1895 ; 4 \%: 1806,11 \%$, 1897 none: $1898,7 \% ; 1899$,










 Hocking Vailey common steck, see that company. V, $83, \mathrm{D}$, .77. Tbe
 STOCK.-Authorized: com., $545,000,000$; prot., $\$ 30,000,000$. In 1907

 Tae pref, stock is non-cum. and entitied to a div, of $4 \%$ per annum out of the het earningo as declared by the board, With ithe right after, ${ }^{3} \%$ hat
boen dectared on the com. to an addilonal $1 \%$. making $5 \%$ in all." After

## 



 consols aro reserved for the purpose of retiring all mectoonal bonds at maturity, At which time they must be pald ot. The remalnder are e ssuable for
Improvements, additions, \&o. They are guar. Unconditionall and Int, by the Penn. Co. The seven series are all equally aceured
 LATEST ICARNINGS $1008 . . .$. Gross, $512,224,5 / 3$, net, $33,036.1$ ANNUAL, REPORT.-Report for 1907 in V. 86, p. 853.

 Net earnminss
Miscelancous





 PITTSB, CLEEV, \& TOL RR.-See Balt. \& Ohto RR,-(V. 75, D. 40.) - PITTSBUROH FORT WAYNE \& CHICAOO RY.-(See MaDEPEnn. RR.) m. Doublo track from Pituguryh, Pa. to Chicago, III, and branob, 470
 and $7 \%$ on stock, Dsyable 9 .J.
 cision to Anr $1908, V, 72$, D, 82,
OAPITAL STOCK,-The
RR. for improvements, ce., under Artprevement thock is of tssued to Penn. the iessor may y suce spectal bonds or atock. See V 50 , D. 139 , and wording
 orprior stock to have distributed to them to quarteriy tostalmenta an senera fividend fund of $81,380,000$ free of ail mxes." Thls special stock is lanued



 3,500 , and $\$ 2,648,807$ cash, were ta sinking funda Jan. 1 1908.

 Co. 5s. Sce B. \& O, and V. 9 , DR 100 .


 ${ }^{1} \mathrm{~m}_{\text {Th }}$ total 101 milles.
Thio road fis operated ta harmony with the N. Y. Central aystem, the L. S.
Mich. South Ry. Orning $35,000,100$ of stock. The P. $\&$ L. E. owns stock and securites or Plits. Oh. \& Yourh. RY, B 470,000 , and of Mon. RR. ${ }^{5718,1000 \text { : Lake Erie Counverting RR, } 345,000 \text { : Mnhoning State Line RR. }}$
 non \& North., Bellington \& N North. Zancey
 STOCK. Stockholders voted Feb. 28 i 1007 to Increaso the authorized
 EARNINGS;
Jan, 1 to May 31.

 PITTSBUROH MCKEESPORT A YOUOHIOOHEN
 m.: Belle Vernon Jet. to Brownsylue Jct. Pa. 30 m.f: brat
leases $2 \mathrm{~m} . ;$ total, 112 miles, of which 77 miles double track.

| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds, } \end{gathered}$ | $\begin{gathered} \text { Size or or } \\ \text { Value. } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { Outstandtig } \end{gathered}$ | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds Prind } \\ & \text { patd When Due. } \\ & \text { Slockhe Lose } \\ & \text { Dtvidend. } \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, ec., see notes on first page of tables. |  |  |  |  | $\begin{array}{r} \text { Rate } \\ \% \end{array}$ | Payable. | Where Payable, and bv Whom. |  |
| Pitesburgh Cleveland \& Toledo-Seo Baitimore \& Ohto Pitto ft Wayne \& C-Gen stock $7 \%$ guar Penn RR | $\overline{\mathrm{RR}_{4}}$ |  |  |  |  |  |  |  |
| Pitssb Guaranteed special limp stock $7 \%$ guar by end. |  | $187 i$ 1862 |  | $419 .$ |  | $\begin{gathered} \text { OFI Jous } \end{gathered}$ | do do do | July 11908 1 14 <br> July 11012 |
|  | 468 | 1862 | 500 | 8,1 |  |  | do do do | $\begin{array}{llll}\text { July } & 1 & 1912 \\ \text { July } & 1 \\ 1012\end{array}$ |
| Third motatige - - | 198 |  |  | ${ }^{2} \mathbf{2} 0.0000000000$ |  |  | Co's omee, Plttsbur | Peb 11908 6\% |
| Plitsuargh Ficat mortaze | 73 | 187\% | 1,000 | 2 2,00 |  |  | Co, N Y | (ean |
|  | 73 |  |  | 2,000 |  |  |  |  |
| traburgh McK |  | 188 |  |  |  |  | Unlon Trust $\mathrm{Co}, \mathrm{N} \mathrm{Y}$ | Tuly 1008 $3 \%$ |
| Firso mor | 57 | 1888 | 00 | 2,250 |  |  |  |  |
| Second M MeKeespo |  | 1888 | 1,000 | 1.000 | 6 |  | Ftd Titio \& Tr Co, Plutsb | July |
| Mekesport |  | ${ }^{1890}$ | 1,000 | 200 |  | $A \& 0$ | Broad St statlon, phuta | Oct |
| usburgh Paines |  |  |  |  |  |  |  |  |
| Flirst mortkago gold 512. |  | 1899 | ,000̄ | 164 |  |  | eb 1905 tit last pald |  |
| Now mortrage sold s51,000,000 |  | $1{ }^{1002}$ | 1.000 | 14,491,600 | ${ }_{5}^{4} \frac{5}{5}$ | M |  | Feb |
|  |  | 1007 | 1.000 |  |  |  |  | Nov'0 |
| PIttaburgh Virginia ${ }^{\text {\& }}$ Charleston |  |  |  |  |  |  | tal 1 |  |
|  | Text: | 1902 | 1,000 | See te |  |  | do | ${ }_{5} 11042$ |
|  |  |  |  |  |  |  |  |  |
|  | 6 | 1005 |  |  |  |  | Now Yorle |  |
| Pittsb Youngst \& Ashtabulam-Com stook $33,000,000$ |  |  | 100 |  |  |  | L |  |
| Preferred atock $7 \%$ non cum | 18 | 188\% | 1.000 | 1,500,000 |  |  | Fidellty, Trus |  |
| Ashab M (fors 54.000 .000 s ${ }^{\text {Conaol }} 1 \%$ not drawn.. | 125 | 1887 | 1,000 | 1,562,000 | . | M \& | Farmers ${ }^{\text {central Trust }}$ | Nov 1193 |
| cw | 15 |  |  |  |  |  | rn | Jan ilioiz ${ }^{\text {a }}$ |
| Mach | 100 | 1800 |  | 400 |  |  | Mero |  |
| 00 |  | 1904 1907 | 1,000 | 00.000 |  |  | San Antonlo, Texa | ${ }_{1937}^{1054}$ |
| oci |  |  |  |  |  |  |  |  |
| Hand |  |  |  |  |  |  |  |  |


 betng endorsed on the abare certincates and bonds. The guaranty of the atokis on the express condition that the holder suair accept Dar for the same ized, $74,000.000$ : 15 st mtge . bonds authorized, 52.250 .000 . 2d mutke. bond

PITTSBURG OHIO YALLEY \& CINCINNATIRR.-Owns Toad Bellaire
 000: outstanding, $\$ 3000000$; par, 850 . Trustee of mige. (for $\$ 1,500.000$ ) Fldellty Trust Co. of Phlla. Cal, year 1907, [ross, sol, 363 ; net; 35 ,j00.

PITTSBUROH SHA WMUT \& NORTHERN RR, ROAD.-Prolected as

 Hyde. Pa., to Wayland Jet.. 134 Bornen Jet. to Hornen.......... 10

 Groyland to Halton, Pa........ 12 Totad operated.... $\overline{217}$ The Brookville to Mahoning Ry, oontrolled by the same titerests, pro-


 plan in $\mathrm{V} .74, \mathrm{p} .327$, only ${ }^{3} 12, \mathrm{~m}$, formesty ditonal acres of conal inds and mineral rights wero placed under tho new metge. V. 74, D. 327, and Crreular, D. 378 . The non-assenting bond recelved riterest to Feb. 1005 . The old 1sti, of 1890 exebanged for the
bonds of 1903 have not been canceled. V. $75,0.201$. Bonasorganization.-On Aug. i 1005 Frank Sultyan Smith wao appolnted
mitge. is to be Authorized for extension to pitisburgh Butfalo and Lake Ootarlo, Involvtris the conatruction of 300 miles or additional road and acqutsition of additional coal tands.
 000 tisued to Jyic 1003 . Issuc in Hitigation.
STOCK,-All com, auth, $\$ 15,000,000$; 1ssued, $\$ 11,700,000 ;$ par, $\$ 100$. EARNINGS.-For thine year ending June 30 1907, rallioad carnings were:
 OFPICERS,-Acting Pres. Frank S, Suith 60 Wail sh - $15,065,000$ of the

 15,000 neres of coal and 675 Nares
Co, Pa. Which were leased Nov 1004 to the Prtts. Coal Co. Nor 40 years At


 entire s14.000,000 stock. V. 70. D. 1024 2080, Vnd by D. Dize. of West SIde






PITTSBUROH \& WESTERN RR.-See pago 169.
PITTSBURGH WESTMORELAND \& SOMERSET RR.-Owns from

 PITTSBURGM YOUNGSTO WN \& ASHTABULARV.OWns Kenwood, Homowood to Wampum Jo,: six milles; Lawrence. Jet, to Now, COayte. j .

 gumulative, but is less is pald in any year because of carnings diverted to
mprovements, the batance up to $7 \%$ must be pald in subsequent yenr






PLYMOUTH \& MIDDLEBOROUGH RR,-Plymouth to MIddleborough, years from Jan. 11892 , no rental to be pald to Jan. 111917 , thereatter cessee to pay $30 \%$ of kross camings, the lessee guaranteelng at all time PONTIAC OXFORD \& NORTHERN RR,-Operateg road from Pontiac Mict. . to casevile,




PORT ARTHUR \& HOUSTON SHORT LINE RY.-V. 83. D. 430. 270 , PORT OCONNOR RIO GRANDE \& NORTHERN RR,-Prolected trom $0 \mathrm{~m} . \mathrm{m}$.. and was traddue pregress fromp Yoakum to Gonzales. 26 m . Name Feb. 1007 a mortzage was nled to Chtcaro Tluto it Trust Co, and Whllam C Nibiack, as trustees, to secure $35,000,000$ of 30 -year $5 \%$ bonds. V. 84 p. $\mathrm{Sog}^{2}$ Pres., M. Goggani 1st Vlce- Pres. nid Gen, Mgr. W. I, Allen: Sec. PORTLAND ${ }^{\text {K }}$ RUMFORD FALLS RR.- Leases for 1.000 years from Apangeley Lakes RR., together extending from Oquossuc, Mo., to Rumforc Junchon. Lease provides for intergat on bonded cucot or two com $52.000,000$ stock of P . R. F. \& Ranseley Latres RR. The company is Hell leased to the
 PORTLAND UNION RAILWAY STATION, - Stock, $\$ 50,000$, Bonds guara
PORT READINO RR, -Owns 21.21 m , of road, completed Sept. 1892 thd laterals. 40.55 m . 10 tail 70.76 m . Capital stock authorlzed 82.000
 639, 680.)
POTOS \& RIO YERDB RY.-Owns a narrow-gaugo road from Clty or San
for 99 years. expliring Nox. 4 Haclenda Alyarez, 1953 , whicn ralload becomeas the property
 dutes for 15 Years after opentng. Pr
Nourse $\sqrt{15}$., 82 Beaver St., Now York.
PROVIDENCE \& WORCESTER RR,-Owns from Proyldence, R. 1 ., to
Worcerter, Mans, 44 m of whle 8 m . aro owned jointly with Boston
 QUAKERTOWN EASTERN RR-Quakertown to Rlegelsville, Pa QUAKERTOWN EASTERN RR,-Quakeok, S180,000, all outitanding:

 QUEBEC MONTREAL \& SOUTHERN RY,- See Map Did. A Hud.)-
 tonsion will be bulth from Plerrevlle to olhaudlere Jct, whence the now Que-
 tion. 16 miles: total to be 380 milles. V. 83, p. 370: V, 84, p. 637, thon. accutred at foreclosurg sale Nov. 1005 by The Defaware 5100 . Tn reb


 RAHWAY YALLEE RR, Owns Aldeno. N. J. on Cent, RR. of Now
Jersoy to Roselle Park on Lehtgh Valloy RR., and Summit, on the Del,

 Dankel, Kenllworth. N. J.-(V. 33 , D. 380; V. 84, p. 1114.)
RNLRROD SECURITIES CO-Owna $30,500,000$ Ilitnols Contral Btook, on June $30-1007$ owned $33,415,400$ com, and $31,898,400$ 0.f. Tured by a like amount ot 1 It . Cent. stocke. interest at $4 \%$ (cumpulative) being payable if recelved from dividonda on the shares pledged, the stock the option to cal at 105 is meant



| RAILROADS. | $\begin{gathered} \text { Mttes } \\ \text { of } \\ \text { ood. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Stze, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | $\begin{gathered} \text { Amount } \\ \text { outstanding } \\ \hline \end{gathered}$ | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt. pal. When Due Stocks- Lutdend.Dter |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Por explanation of column headings, ec., see notes on first pade of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | Payable. | e Payable, and by Whom. |  |
|  |  | 1807 | \$500 <c | \$350,000 |  |  |  |  |
|  |  | 1004 1897 | 500 800 cc 800 |  |  | A 0 | Portand se | Fob 111937 |
| Rumford Falls \& Mortgage, |  | 1903 | 500 kc |  |  |  | Portand. Me |  |
| rtand UnR | 21 | 8780 1801 | 1,000 1,000 |  |  |  | ortla |  |
|  |  |  |  |  |  |  |  | Oot 111013 |
| tosis R10 Vorde 1 1st Ms |  | 1898 tord | 1,000 | 487,000 | Og | A 8 | 82 | 0 |
| viden |  |  |  |  |  |  |  |  |
| Providen |  | 1397 | 1,000 | 3,500,000 | 10 | $A^{2}-\frac{1}{4}$ | Hosplta | Oct |
| Opakert |  | 1897 |  |  |  |  |  | Jan ${ }^{1} 19275$ |
| Pliroad Secur |  |  | 100 | 1,936,900 |  |  |  |  |
| Preferred stoc |  | 190 | 1,000 |  |  |  | omce, 120 B way, N Y |  |
|  |  | 1906 |  |  |  | P | internat | Feb |
| cousol M bonds |  | 1006 1003 | 200 $\begin{array}{r}\text { cc } \\ 1,000 \\ \hline\end{array}$ |  |  |  | catelererb | Meb 110050 |
| aleigh \& Southp-R -R | 32 |  | 1,000 |  |  |  | t Vern | To May 1910 |
| Raleighe ${ }^{\text {E P }}$ South | 61 | 1905 | 1,000 | $\begin{array}{r}358.000 \\ \mathbf{3 0} 0 \\ \hline\end{array}$ | 5 |  | Knlekerboc | June 1 1085 |
| ${ }_{\text {do }}$ | 20 | 1007 1889 |  |  | 5 |  | ew Jersey | Jan 11939 |
| ritan R1ver RR ading Belt-1st | 20 |  | 1,000 | 750 | 48 |  | leading Terminht, |  |
| anding Beit-1st |  | 1862 | 100 | 655,00 |  | M | reading Termina! | ${ }^{\text {Mar }}$ Sept ${ }^{\text {d }}$ |
| Second mortgas | 40 | ${ }_{1}^{1877}$ | 000 |  |  |  |  |  |
| Debentures |  |  |  | 70,000,0 |  |  | Reading Tor | Aug 1100 |
| Irst preer stock $4 \%$ nor-cumulat |  |  |  | ${ }_{43}^{28,00000000}$ |  | a |  |  |
| Gecon M $\$ 135.000 .000 \mathrm{~g}$ ¢ f not subs | Text. | $18{ }^{1807}$ | 1,000 8 c ( | $71,830.000$ 23,000000 |  |  | Morgan \& Co. | Jon |
| jerser cent col |  |  | 1,000 | 23,000 4200 |  |  |  |  |
| Whlim \& Northern stoc |  | 1900 | 1000 | 1,295,0 |  |  | Reading Term Bld |  |
| ar os marlne trusts 3 |  | 1001 |  | 00, |  |  | cad | - |
| ulpment trust |  | 1002 | 1,000 1,000 | 624,000 |  |  | do | Auk 1010 |
| do do Serles E $35,000,0$ |  | 1007 |  | Juncos |  |  |  |  |


 are ist mortgarye prior hen 48 and 31.000 .000 consols, the irst ten coupons
 to cail ht par of the consois 3330,000 Are reserved to retire the pror
 RALEigH \& So UTHPORT RY-Operates Ralelgh, N. O, to Fayette30 m ., bella completed Aug. 1906. Succeasor June 11905 to Raletgh Gapo Pear RR. V. $80, \mathrm{D}$. 2400 , Stork authorized, 310,000 per mitho. ogulpment), except 330,000 to bo lssued on bridgo over Cape 81,000 tor


 RARITAN RIVERRR. Routh Amboy to Now Brunawlick, N, J, 13 mitcs branches. miles; total, 22 miles Stook Authorized, $11,000,00 \%$ zeariy; in 1904-05, 45\%\%; In 1005-00. $515 \%$ in in 1000-07, $6 \%$. Yenr ending
 READINa BELT RR:- Beit raliroad 7.4 m . In length around Reading,

 Pa., 40 miles; branches; 14 milles, onerates Marretita Junction to Cbicktes,
 debentures.
 Map.) Tho Phila. \& Reading Ry, operates th connection whth the great anthraite coal propertles of the Phithdelphia or reading Coal a tron Co, in
 oo Harroburg, Sasppensburg and Getrynburt In Pennsylyanta and Wil. mington. Det.



Lebanon \& Tremont branch


Total (2 tracks, 184 mites)
Lines teased-(Sec cach Co)

 Now York Short LIne . sini Creel ${ }^{\circ}$ Mine H. RR.
Schuylkill Valley Nav, $A R$, East Mrahanoy RR.: Shamokta Sunbury o L, RR:
Phita. Gerrana. © Nor, RR:




Phadi \& Readig Term. RR....
Readin Belt RR........
Tot, Ieased (2d track 320.4)
Tot le leased (2d track
Entire stok owend
 Mrddet'n Hummelsin RP:
Tamaqua Hazletou \& N. RR. Confrolled -
central RR Centran RR. OR New Jersey... 048.4

Readms \& Columbla RR . | Rebanon \& other branches... |
| :---: | :---: | :---: |
| 0.6 |
| 30,6 |
| 13,8 |




 erklomen RR, Now
 Pekerng Vaney-
tony Creck PR
 WMlimis Vatley RR.
(-See thls company)

[^0] Nev Jerser wos caured (V) in B6, 340, 392. 675 In Aprll 1007 control of the Wiulams Valley RB, 11 miles, was aequired


 arat proferfed and one halt common stock. See V.
ORGANIZATION. - The Phladelphia \& 41833 ) and the P. \&R. Coat \& Iron Co. were sold th foreclosuro Sopt. 23

also the $520,000,000$ stock and $120,000,000$ bonds of the Phtla, So Readng
$B y$, and the $38,000,000$ stook of the Coal $\&$ Iron Co. The rght to ming Ry, and the $38,000,000$ atoik of the Coal $\&$ Hron Co. The right to mino
coal, kiven by charter. ts protected by State Const. of 1873 . V. 82 , p. 303 . PROPERTX OF READING COMPANX, Real estate not appurt. to RRR. (ann. revenue aboui 1175,000 )
Oollers and bargea leased to Ry. Co. for $\$ 115,000$ yearly Leased and new equilpment..................................... Philas. R. Ry, stock, $120,000,000$, and bonds, $320,000,000$, par.Miscellanicous securt
 $330,560,400$
$17,105,445$
 PROPERTY OF PHILADELPH1A \& READING COAL \& IRON CO Coan iand awned. 7 . Timber tand owned, 3833,71
3731.540, Weatern depota, ssi2.680; coal on hand and other
current assets, $37.976,784$ depletion tund. $81,487,520$. Whioh Stoolvs and boans of companles controlued, nearly all of which stocks, bonds and mortrages

11,742,227 $\begin{array}{r}9.596,350 \\ 73,608 \\ \hline\end{array}$
 SINKING FUND.- Whenever, it any year, ${ }^{\text {a }}$ dylydend is pald on the conts per ton on all coal mined by the Coal $\&$ Iron tho ruatee equal to ceding year if tho acgregate of dividionds so deocinrod exceeds that sum: this proy fition goneral mortsation 4 s (not caliable) wero purchased and can-

 192 pret
2d pret
Commo
 BONDS. - The General Mortogag 4s (absiract V, 04, p. a12, are secured


 casenhild intes, 835 m ; all the property of the Coal $\delta$ Iron Co., or tho equipment. Also a dirst Iten upon a majority of the stock of varlous compsmer ownint 453 mi or railroad, and aiso $351,720,000$ vero in July $i 007$ recerved to take up undisturbed bonds and so.500,000 for construction.
 had not been sold, V. 77, D. 2000: V. 83, D. 272, V. 84. D. 221. extended








 ot the elfy loan and interest as pald, averagtite 5178,000 yearly uath the
 secured by deg 0 stook outstanding, $31,495,000$ Perkiomon stock and $\$ 440$. 000 Port Reading RR. stock, thio rematnder of the s45,000,000 authorized betng reseryed encquire the minorty fiodiro the ce 105 and tnterest. on 60 days notice See abstract of motrgatic, V. 72, D. 487; V. 73, D, 847,
 car trusta of 1901 cover 10 passenger and 3 is fretght iocomotlyes. 1.000 stoel oonl and so0 eondota cars, 500 box cars. They are additionnlly necured

 Ry. 5206,702 EARNINGS.-From July 1 to May 31 ( 11 mos.) resulta were: 11 mon. to Gross. Net. Oross. Net. Net. totat net.



| BAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Vatue. } \end{gathered}$ | Outstanding | INTEREST OR DIVIDEND |  |  | $\begin{aligned} & \text { Bonds-Princt- } \\ & \text { pal. When Duf. } \\ & \text { Sock Last } \\ & \text { Dividend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, ac., see notes on first page of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ |  | Le. |  |
|  | R | Bo | 1 |  |  |  |  |  |
| wa |  | 18843 |  |  |  |  |  | May 201942 |
| 3t M ext |  |  |  |  |  |  |  |  |
| 10a |  |  |  |  |  |  |  |  |
| ${ }^{\text {sMortigage loan of }} 1868$ |  | 1868 |  |  |  |  |  | $\begin{array}{llll}\text { Oet } & 1 & 1933 \\ \text { Junc } & 1 & 1911\end{array}$ |
|  |  |  | - |  |  |  | ${ }_{\text {do }}^{\text {do }}$ nnd London |  |
|  |  | ( | $\begin{array}{r} 500 \text { \& } 8 \\ 1,000 \end{array}$ |  |  |  |  |  |
| erminal mortage yol |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Col |  |  | $\begin{array}{r} 1,000 \\ 1,000 \\ 1000 \end{array}$ | $1,200,000$$10,000,000$ | $8_{8}^{48}$ |  |  |  |
| ist mortgage consolldated | 70 | 1871 |  |  |  |  |  |  |
| chmond Fredericksburg \& Potomac- |  | is71 |  | $2,000,000$ $1,310,000$ | $0 \mathrm{fu}^{7} 1008{ }^{\frac{1}{3}}$ |  |  |  |
| Dividend obligatlo |  |  |  | 1,794:325 |  |  |  |  |
| Consolldated mo |  |  |  |  |  |  |  |  |
| General mortra |  | 1898 | $\begin{array}{\|c} \text { Various } \\ 1,000 \end{array}$ |  |  | $$ | ${ }_{J}^{\text {Ren M Morgan }}$ \& Co |    <br> April 1 1943 <br> Nov 1 1048 |
| tersburg-See | 31 |  |  | $315,000$ |  |  |  |  |
| che Was |  | 1903 |  | $9,500,000$$2,000,000$ $2,000,000$$2,000,000$ | $\left(\begin{array}{c} 4 g \\ 5 \ln 1108 \\ 5 g \\ 6 g \\ 4 g \\ 4 \\ 6 \end{array}\right.$ | $\begin{array}{ll} J & { }^{\circ} \\ & \text { Yearly } \\ J & \text { Jear } \\ J & \& \\ J & \& \\ J & J \\ J & \& \\ J \end{array}$ | Now York Trust Co, N Y Maltland, Coppell \&Co$5 \%$ WIIIam St. N $Y$ 52 WIIIIam St. N Y Maltld, Coppell \& Co,NY | June 1.1043 March $085 \%$ DCc 11939 $\begin{array}{lll}\text { July } & 1 & 1917 \\ \text { July } & 1 & 1940\end{array}$ |
| Firat |  |  |  |  |  |  |  |  |
| Oran | 180 |  |  |  |  |  |  |  |
| (e Orande Southern-Fir | 180 |  |  |  |  |  |  |  |
| echester $\&$ Coenessee Val |  | 18 |  | $\begin{array}{r} 555,200 \\ \times 9,733,700 \\ 49,139,300 \end{array}$ |  |  | Erte RR Co, New Yoric Checks matled | July $19083 \%$ <br> Nov 1 1905 $1 \%$ |
| Preter |  |  |  |  |  | $\begin{aligned} & J \& \quad J \\ & \hdashline 6=\mathrm{F} \end{aligned}$ |  |  |
| Booc |  |  |  |  |  |  |  | Jau 11027 <br> July 1008345 <br> Aug is ${ }^{108} 15$ <br> arked a above |
| ck istand-Frisco ${ }^{\text {T }}$ | 97 <br> nk | 1007 | 1,000 | $\begin{array}{r} 3.000 .000 \\ 345,360 \end{array}$ |  |  | Nar Yorlc or St Louls By check. Cllaton, N Y Grand do ent Station. N |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | $\begin{array}{r} 100 \\ 100 \\ \mathrm{C} \text { Readin } \\ \hline \end{array}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

ANNUAL REPORT. - Report for 1006-07 was given at length in V. 85.



Not earnings, nit Cos........... $323,190,315$

 Dividends on common -..........(4) $2,800,000$


$26.524 \quad$| $837,405.719$ |
| :---: | :---: |
| 20,400787 |

 dets12,27

## $\begin{array}{r}\$ 21,700,720 \\ 13,055,910 \\ \hline\end{array}$

## $\frac{\substack{37,843,819 \\ s 21,220,321}}{}$


$\begin{array}{llll}\text { Surplus end of year (all cox) } & \text {. } \\ \text { OFFIIERSS }\end{array}$ Treas. H. E. Palsed: Ceorgo P. Baer; V-P, and Sec., W. R. Taylori Dtrectors, Joseph'S. Hartis, George F, Baer. Henry O. Frick, E. T.
 RENSSELAER \& SARATOOA RR-(Seo Map Detaware \& Hudson.) Embraces 102 miles, viz.;

Troy to Waterford Jet., \&c.

.... 15
Mites. LEASE, - Leased in perpetulty Mi Vt Bridgo, N. Y.............................. kz which. Dec. 1907, owned $\$ 800,000$ of stookt rental, $8 \%$ on the stock and Interest on bonds, Guaranty on stock, V. S6. D. 77s.
RICHMOND PREDERICKSBURQ \& POTOMACR nection RR. in Rlehmond, 1.21 m : total, 83 m . double-tracked. The dividend obligations oarry no voting power. Rioh, \& Peterib, Conneotion
RR. stock of $\$ 140,000$ recelves $8 \%$ dividends under tease. The R. F. \& P. RR. stock of si 40,000 recelves $\%$ dividenis under lease. Thi R, F. \& P. The Rtehmond-W ashington Co. (8ee below) In 1001 took over 3047,200
of the $81,310,000$ commonstock, and "unton" Itne of that company has been operated by Rich, Fred. Poto 0 . Nov. 1 1001. V. 74.p.149.
 BONDS.-Ot the gen. 368 of 1003 due Apr, 1043 ( $\$ 4.000,000$ authorIzed), 53500,000 were tssuable for double-tracting and tmprovements (of
whitch $\$ 2,680,000$, outstanding, ts owned by Richmond-Washington Co, and

 REPOR'T,-Xear ending June $\$ 01907$ showed: gross, $\$ 1,081,805 ;$ net,
$\$ 628,604 ;$ other Income, $\$ 0,068 ;$ charyes, $\$ 108,507$ dividends, $\$ 208.450$;


RICHMOND \& MECKLENBURG RR, Keysville, Va., to Ciarkesville, VA.: 31 milea. Road is leased by Southern Ry. Co.
 RICHMOND \& PRTURSBURQ RR-See Atlante Const
RICHMOND-WASHINGTON COMPANY. Controls "UMR. Co. Washington, D. O., to Rlehmond, Va. 115 miles , In the jofnt interest of the following roads, viz, the Pennsylvanta RR., Initimore \& Ohto RR., Atlantic Coast Line Co. Southern Ry., Seaboard Atr Line Ry, and Cheaspeake of
Ohto Ry., each of which owns onesixth of the $\$ 2.070 .000$ capltai stock.
 Incorporated on Sept. 51901 and acquired 31947,200 of the voting capitai stock of the 1 tichmond Fredericksburg \& Potomac RR . And the entife stook of the Washington Southern Ry., extending from the South end of Long
Bridge, across the Potomse River, to Qusatico, 36 milles. The collaterat trust 43 of 1003 ( $\$ 11,000,000$ authorized issue) are guaranteed, Jolntiy and severally, princloat and merest, by the six rosds named
above, of the bonds, $\$ 0.500 .000$ (Ser. A to D) hive been sold for doubleabover of the bonde,
tracking and improvements.


 RIO ORANDB JUNCTION R Y,-Owns road Rite Creek, Col., to a con-
nection with thic Denver \& Rto Grande at Grand Jet., 62 milles. This is a conneting link tn the atandard-gauge route between Oidden and Denver and Colotada $10 \%$ of gross earniggs. Which compantes jointiy and soverally guaranteed the bonds, princlpal and laterest, of the stocte the Denver
Rlo Grande owned $\$ 1,221,150$ on June 30 1007. First dividend, 1898
 RIO arANDE SIERRR MADRE \& PACIFIC RR,-Orgapized in Mexico
In 1890, trcorporated in New Xork State In June isp7. in operation Ei

Paso to Terrazas, 160 mithes, The Slerra Madre \& Paeffe RR, Co., tucor:
porated early in 1007 with $\$ 6,000,000$ stoek and Mexican Goverment concessions, will absorb the Rlo Grande S. M. © P. and extend the road to Guaymas and Aruabampo on the coast, about 650 miles. Construction

 and branches, 18 m . Stock, $\$ 4,510,000$; June 30 , $07 . \$ 3,548,537$ owned hy

 EARNINGS.-For 8 months ending Feb. 20: Mo Months-Gross. Net. Oth. Inc. Charges, Bat.sur,
 For year ending June 301907 gross $\$ 611,040$ net, 3225,452 ; other
Income. $\$ 9,481 ;$ interest, taxes, $k c . ; \$ 12,424 ;$ surplus for year, $\$ 25,509$. RIO GRANDE WESTERN RR.-See Denver \& Rlo Grande RR.
ROCHESTER \& aENESSEE VALLEY RR.-AVon to Rochester, N, Y.
8 m Leased 1871 in perpetutty to Erle Ry, Rental, $\$ 34,012$, $\mathrm{V}, 79$. 18 m.
D. 2458.$)$
.
In (THE) ROCK ISLAND CO-- (SCe Mapx, pages 118, 110.)-Ineorporated stock ( $\$ 145,000,000$ ) of the Chlearo Rock Islant 68 Pac . Rallroat inciv cornpany), whose bonds, together whth the stocks of The Rock Island Co., Wero
 In Aug. 1007 sold majorty holdigs in Chtcago \& Alton stock to Toledo ROAD.-As clearly shown on accomp

## \section*{ROCK ISL. LINES, Oh. Rock IsI. \& Pactic.

 <br> Rh. Rock IsL. \& Pactic.Oh. R. I. \& El Paso....}

Total Rock Istand.....a7,938 $\quad \frac{170}{170} \quad \overline{a 8,117}$
$\bar{a}$ Includes leased lines \& trackage, 705 milles.

Total 'Frisco .... 0.332 STOCK,-Common stook suthnrized, $\mathbf{5 9 6 . 0 0 0 , 0 0 0}$ miles, 000, The stock of the controtied compantes traned sind acquired, and
amounts of The Rock Jsland Co, stock larited therefor, follow; V, 76, D. 1408. $\begin{array}{cc}\text { Total } & \text { Total } \\ \text { tssued. Rock 1si. Co. fasues,- } \\ \text { acgufred. Common. }\end{array}$
 R. L.

Total May $1308, \ldots, \$ 103,854,100 \$ 89,087,000 ~ \$ 89,082,300 \%$ \$40,103,800 The preferred atock is preterred as to capltal and atso as to non-cumula oluding 1009, then $\%$ \% for 1910 and thereafter to 1916 , Inclustve, and there after $0 \%$. The preferred stockholdors are entitied to elect a majority of tbe directors. The authorized
of two thitds of each class.

 STATEMENT as to securittes, richts of sharehotiders, \&c, V, $75, \mathrm{p}, 1107$, EARNINGS.- For resuits of operatlons of The Ohfeago Rook Isfand \& Lines"), and of the St. Louls \& San Franclsco lines ('Frisco Linesi, see those compantes In this Section; also Chicago \& Eastern Itinols andEvang-
vtle \& Terre Haute. The reports of the compantes named wero given in 1007.
 $\begin{array}{lllll}\text { V. 85, D. 1000, 1018) is as follows: } & \text { 1906-07, } & \text { 1005-06. } & 1904-05,\end{array}$
 Expetat tncome

Balance for year ............................. $\$ 155,289$ sur $\$ 235,515$ def $\$ 124,102$ OFFICERS.-Chalrman of Board, B, 1 , Yoalcum; Pres. Robert Mather, Treas. J. N. Quinlan.


New Yoric office, 115 Broadway,-(V, 85, D. 470, 1000, 1018.)

| RAILROADS, | $\begin{aligned} & \text { Miles } \\ & \text { of } \\ & \text { ooad. } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Stez, or } \\ \text { Par } \\ \text { Value. } \\ \hline \end{gathered}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanaing } \end{aligned}$ | INTEREST OR DIVIDENDS, |  |  | $\begin{aligned} & \text { Bonds-Prinol } \\ & \text { pal. When Dua. } \\ & \text { Slocks. Tass } \\ & \text { Dleldend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, de., see notes on firsil paje of lables. |  |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Payable, and by Whom, |  |
| Rome Watert'n \& Ogd (concl)-Con 3500,0003 3/4 F.c | All | 74 | \$1,000 | 30,576,000 | $\overline{56}$ |  |  |  |
| Oswego Bridgo Co irst mortgaga Syracuse Phenix | 17 | 1885 1885 |  | 100,000 175,000 |  | F A $A$ | do do do | (ebl |
| Nor $\&$ Mont 1 st M gold $3360,000 \$ 10,000 \mathrm{D} \mathrm{m}$ | 13 | 1886 |  | 1730,000 |  | $\begin{array}{ll}\text { A } & \text { A } \\ \\ \text { A }\end{array}$ | do |  |
|  |  | ${ }^{1888}$ | 1,000 1,000 | 375,000 750,000 |  |  | do | $\begin{array}{llll}\text { May } & 1 & 1918 \\ \text { May } \\ 1 & 1915\end{array}$ |
| Uetea \& Black R1y stock $7 \%$ perpet guar by R W $k$ co |  |  |  | 1,103,000 |  |  | do do | May ${ }^{\text {Mar }} \mathbf{1}$ |
|  | 397 | 1890 | 1,000 | 1,950,000 |  |  |  |  |
| Irst consol mortago tor 33.500 .000 gold. Us.00 - ${ }^{\text {ar }}$ | 120 | 1891 | 1.000 | 3,494,000 |  |  | do | an 15.08 |
| Rut-Can 1at M gold assumed 5135 | $43 \%$ | 1898 | 1,000 | $4.400,000$ 1350,000 |  |  |  |  |
| Benington © Rutland-1st rot Mg |  | 1897 | 1,000 | - 300.000 |  |  | C |  |
| Second M yold assumed subj to call atter 1001.N.00\% | 59 58 | 1900 | 1.000 | 500,0 |  |  | do do do | Mar 11920 |
| Equipment trusts gold maturin |  | 1901 | 1 | 214,000 |  | 4 | do do | July 111951 |
|  |  | 1902 | 1.000 | 373,000 |  | J | do | Oct 1908.1917 |
|  |  |  | 100 | 255 , |  |  | Nat Bank, Troy |  |
|  |  |  | Belt |  |  |  |  |  |
| Johnsb \& Lako Champl- 1 st M ( $51,328,000 \mathrm{gu}) \mathrm{K}$ - $\mathrm{c}^{*}$ | 131 |  | 1,000 1,000 |  | ${ }_{36}^{4 g}$ |  |  | Feb 11931 |
| oting River Terminal-First M. ${ }^{\text {M }}$ - |  | 1002 | 1,000 | 1.082,000 |  |  |  |  |
| Jos \& Grand int Ry-1st M, | 251 | 1897 | 1,000 | 4,000,000 |  |  | 促rat |  |
|  | 43 | 1904 1896 | ${ }_{1}^{1,000}$ | 90,000 800,000 |  | ${ }^{\text {M }}$ | ${ }_{\text {Herst }}$ | ${ }^{\text {8-1 }}$ |
| Second mortyase 5400.000 | 4 | 1896 | 1,000 | 800 |  |  | crust ${ }^{\text {co }}$ | Oct |
|  | 400 | 1904 | 1,000 | 3,000 3,000 | ${ }_{6}^{58}$ | M ${ }_{\text {M }}^{\text {¢ }}$ | St Louls |  |
|  |  |  |  |  |  |  |  |  |
|  | 42 | 1203 |  |  |  |  | N Y \&o East St Louls, 11 |  |
|  |  |  |  |  |  |  |  |  |
| fered Bridge 1st M red after Feb 11909 at $110 . .5 \mathrm{St}$ t |  | 1880 1880 | $500 \stackrel{8}{6}$ | $3,500,000$ 2,000 |  |  | Farm Letrco, NX: ¢StL | Oct |
| Louls Rocky Mt \& Pacitit |  | 1905 | 1,000 | 7,000,000 |  |  | Flsk \& Roblison, | July |
| First preterred atoek $4 \%$ non-com | 5.264 |  | 100 | $\begin{array}{r} 29,000,000 \\ 5,000,000 \end{array}$ | 1907 | Q- | ecks malled | \% |

ROCK ISLAND FRISCO TERMINAL RV, Furnishes the St. Louls
and East St, Louts terminalg of the Rock Biani and St. Louls \& Sain Fran-
 Partionately amounts equal to opcraing expenses, tiares and nxed clarges. V. 84, D. 020 . Auth. stik, $55.000,000$ outstanding, 5500,000 . The bond 1000 .

 ROME \& CLINTON RR-Owns road from Rome to cinen. N. Y is
 ROME WATERTOWN \& OQUENSBLRG RR - SCe MA Western. © Bud, RLt. RR.) - Owns from near Niagara Falls to Maseená Soringe, N
 Rome RR. and Suspen
Sugpenston Bridge,
 Utica to Ogdensburs, and Clayton branch, 150 m.; Oaveroo \& Romo RR 0 mites; Carthage Watertown \& Sackete 3 Barbor, 20 m , total, 620 mlle RR LeASE.- tn 1891 leased during corporate existence and renewale to N




 RRWha entire 3100,000 stock and $5100,0004 \%$ bonds of Rutiand 0 Noyan
 STOCK. - In Jan. 1008 all but $\$ 199,400$ com, stock had been exchanged

 BONDS,-Of the amounts shown tn the table above as outstanding
and chere wereln the Ruyand treasury Jan. 150.000 OKdensburg Term. 4 s . EARNINGS. -5 mos., 11008

 HEPORT.-Report for calendar year 1907, in V. 86, D, 852.

## Gross carnungs.- Vot earninits

## Totat net nitsome Taxcs

Taxes and rantul|
Interest on bonds Interest on bonds
Interent on lonms


$\square$
> 1005.089
32.52 .089
846.486
899.45
17.170
504.005
10425
100.000
135.864
 Vanderbit, H. MoK, Twombly, J P, Morgan, Whilam Rockefeller, Jame
Stillman and Chauncey M, Depow Now York: Perclyal W Clemen and, Vt.: W. Seward Webb, Morlsville, Vt. $;$ Fleteher D. Proctor, Proctor
 RUTLAND \& WHITEHALL RR, Owns N, Y, State Line to Castioton, Vt., 7 m . Leased Feb, 11870 in perpetulty to Rensselacr \& Saratoga RR,
(rentad, $\$ 15,342-a \%$ on stock) and so operated by Del. \& Hudson. TUSCOLA \& HURON-Owns Saytnaw, Mtch., to Bart Axe
 000 years from Feb, 11000 for guaranty of prinefpal and intereat of bondo
(form V. $71, \mathrm{D} 30$ ) and malntenance.- (V, 72, p. 88, ) ST. JOHNSB URY \& LAKE CHAMPLAIN RR, Owns Lunenburg, Vt.,
 Lowed, leased to Boston \& Malne. Notes payable June 30 19006 Boston de
 ons, $\$ 86,937$, bal. def., $\$ 44,067$
 oponed May 1008, Trackaze. St, Joseph to Gower, Ito., 20 miles, was
 padfe in 1006 acquired $32,000,000$ common, 3032,200 nrst pref and
 $\begin{array}{lllllll}\text { DIVIDENDS (\%)-.) } & 1808 & 1800 & 1000 & 1001 & 1002 & \text { None } \\ \text { On Lat preferred } & 3 & 3 & 5 & 5 & \text { anee. }\end{array}$

BONDS.- Bonds for $\$ 1,000,000$ ean bo sold only for now milleage at no
oxeeding $\$ 6,000$ per mule. See $115 t \operatorname{lng}$ in V. $64, \mathrm{D}, 1138$. LATEST EARNingS,- 11 months ending May 3
 ANNUAL REPORT.-Fiscal year ends June 30. Report tor 1900.07,
with batance sheet, Was II V. 85, D. 1396 showing, gross 11 $\$ 665,713$; Interest, taxes, \&c.. 8247,378 ; bal, sur., $\$ 418,335$. In 1905.06 gross, \$1, 622,047 : net, $\$ 457,782$. Pres, W. W. T. Van Brunt; Sec, and Treas.,
ST. JOSEPH SOUTH BEND \& SOUTHERN RR.-OwnA South Bend oref. Leased to Ind, 111. \& Iowa RR. (now Chic, Ind. \& Southern) for 50 years from Feb,
$151005 ; 5 \%$ per annum on pref, and $2 \%$ on comuming operation on Feb.
pald Moh, 15 and 15 1005; $5 \%$ per annum on pret, and $2 \%$ on com. are pald Mch. 15 and
Sept. 15. In 1005 and Sept. 1907 padd $15 \%$ extra on common. No bonda

8T. LAWRENCE \& ADIRONDACK RY-(Beq Maps $N, Y, O$, \& $H, R$ RR.)-Trom Malone, N. Y, (on Mohawk $\Phi$ Malono, to Adirondack Jot.

 In 10 370,167 ; div. ( $5 \%$ ), $\$ 80.750$ : bal., sur., $36.732,-(\mathrm{V} .83$, p. $1348,1412$. ) ST, Lextcan boundary Ine, northerly to Algon, 344 m , trawnsville, Tex. oranch from Haringen to Sam Fordyce, 55 m , was oponed tn Dec. 1904 . 415 miltes. From Bay Clty to XIgoa, 60 miles, was opened Jan. 11007
 Stock authorlzed, $\$ 3,850,000$ outstanding June 30 1906, $\$ 1,221,500$
 EARNINGS,-Year ending Junc 301907 (about 300 average miles)
 Vlce-Pres., R. N. Kleberg: 2d Vlce-Pres, and Gen. Mgr., Jeff. N. Miller,
Kinsavile, Tex, -V. 85, D, 100 ) ST. LOUIS EL RENO \&
 est day, begtnning July 1 i013, or at any time at par if an extensfonianar-


ST LOUIS IRON MT, \& SOUTHERN RY.-See Mo, Pac. Ry, system, ST. LOUIS MEMPHIS \& SOUTHEASTERN RR,-Merged In 1007 in ST, LOUIS MERCHANTS BRIDGE TERMINAL RY,-ORGANI-
 S.St. Louss, 1.01 m . total. 7.82 mlles . Leases Merch. Bridqu or

 guaranteed by endorsement the prin. and tnt, of its $\$ 3,5000000$ of St. 1 . bonds and the interest on $\$ 2.000,000 \mathrm{Merch}$. Bridge 68 . The 6 ara subject to call beginning 1000 at 110 and interest.
 ST. LOUIS ROCKY MOUNTAIN \& PACIFIC CO.- (Sec Map.) - Owna mining in 328.430 acres additlonal, east, west and southwest of Raton. bituminous cokini cosi in 42,700 acres of proven territory with fargado seryo tonnage in the rematalng 477,000 acres. At Brilitant, Van Houten and Koehler tho company has in operatlon coat mines of a present producing
capaclty of $1,200,000$ tons of coal per annum. July 11007 placed in opern ton at Gardiner and Koebler cole ovens of iso,000 tons annual producing he rallioad, and for the dests control argo timber propertarron io North. wesker cecurleses of the St. Louls Bocky wounta Palion ans also all of the in Fob 1907 completed a standard gauge ralliosd $106 \mathrm{millan} \ln$ lengin trom
Dea Motnes. N. M, westerly to Raton and Vermejo and cimarron and up Ctmamron Canyon to Uto Park in tho Baidy Des Motnes. With the Santa Yo at Raton and Preston, with tho EI Paso Sonthwestern at Vermefo and with the Cimarron \& Northwestern at
imarron. (Sce V. $\$ 1$, p. $260,000,1376 ; \mathrm{V}, 82, \mathrm{p}, 335$. STOOK,-Preferred (as to assets and dfyldends) $5 \%$ non-cumutative, ton yoars: voting trustees, Henry Koehler Jr. Charle Sprigager. Frank for
Sprtnger, Harvey Edward Fisk, S. Stanwood Menken. BONDS:-Authorized, $\$ 15,000,000$ : 0uti Menken.


| ratrroads. | $\begin{aligned} & \text { Mules } \\ & \text { of } \end{aligned}$Road. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { ounds. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Varue, } \end{gathered}$ | AmountOutstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Prtnckpal. When Dut Stocks-LasDividend. Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headtnos, \&c., see notes on first page of tabtes. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ |  | Where Payable, and oy Whom. |  |
|  | 1,601 |  | 5100 |  |  |  |  |  |
|  |  |  | $\begin{array}{r}109 \\ 100 \\ \hline\end{array}$ | ${ }_{1} 13$ | 10 E |  | $\begin{aligned} & \text { Mer } \\ & \text { Chec } \end{aligned}$ |  |
|  |  |  | 1, 1000 | 10,04 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | 5,454 | 1001 | 1.0008 |  |  |  | Morton Trust Co, N Y |  |
|  |  | 1003 1002 | 1.0000 | 2,880,000 |  |  | Mercantio Trust Oo. N Y | May 11927 |
|  | 665 | 1002 1004 108 | 1,000 | 15,520, 100020 |  |  | St Louls Union Tr, St L | ne 1 |
|  |  | 1906 1903 | 1,000 11000 | (6,500,000 |  |  |  | June ${ }^{\text {June }}$ |
|  | 232 |  | 1.000 | $7,124,900$ $4.000,000$ |  |  |  | Dec |
|  |  | 1906 | ,000 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| Mo \& W Dlv 18 M Mg s5,000 yearly drawn at 105 <br>  Collateral trust mortgaige on branches goid. Un.c* <br>  Cent Dlv $15 t \mathrm{M}$ Rotd $33,462,000$ red at <br>  <br>  Ft S \& V B Bridge 1st M gold drawn 105 guar p\&1. Equlpment notes $\$ 65,000$ due $3-A(V 73$ p 1314) Bquip notes goldser 8 red par port due seml-ann |  | 1880 |  |  |  |  |  |  |
|  |  |  |  | 0.484,000 |  |  | nited States Trust ${ }^{\text {N }}$ Y | Augis |
|  |  | 18 |  | -439,000 |  |  | Untan | July 119 |
|  |  | 1890 1807 |  | 1,558.000 |  |  |  | July 119 |
|  |  | ${ }_{1807}$ |  | 629,000 145,000 |  |  |  |  |
|  |  | 1900 | 5008 | 47,000 |  |  |  | $\mathrm{April}_{1}$ |
|  |  | ${ }^{1879}$ | 1,000 | 2,923,000 | 6 |  |  | Sert |
|  | 1 | 18102 | 1,000 | 1,000,000 | 边 ${ }^{15}$ |  |  |  |
|  | and ${ }^{-}$ |  |  |  |  |  |  | ADrll 1 |
|  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{1003}$ |  |  |  |  |  |  |
|  |  | 1903 |  |  |  |  |  |  |
|  |  | 1903 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  | 1.0 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

 to ope cent per ton of coal mined will become operative Aprll 11011 EARNINGS,-FORD months ending March st and year to tune 30:


 mostly acequtred ti 1903 , the latier recelvtug (per 3100 ) $\$ 60$ common stock. of Rock laland Co. and 360 in $0 \%$ gold boads of 1013 of the chicamon stock


 Central, Arkansaa Valley \& Western, Otdahoma City \& Wearer \& Oherokee The Now Oricans Terminal Co, wat ortyantred jorguy by the St. Louts ont outstanding ampount si0,000,000. Suaranteed folnty by bt.
 Ta May 101. caulired over 10 , of the stook of the Ft . Worth \& Rio
 (Kan. City), Mo Miver.... Bapuipa, ind. T., to Denison, Perrca city, Mo., to Eilswortb

 Branches ti Missourt, Kansa





 | 129 |
| :--- |
| 665 |
| 057 | 175 Total June 30 \% 18 (including



* Seo these coso
Owns entre stock of Colorado Southern New Ort, \& Pac. RB, whitch is

 torests own a bails interest in the Trinity \& Brazos Vauley RY. ownilng
 co Danlisi Fort Worth and Galveston Thesc Inaes Ifve the alled Intercsts


 of tookk and bonds See BoNDSS below 'V. 84, p. 1488,


 on pret. stocke trust certs, (see above tabiel, the to ret. bonds belnit guat.


 cortis. for a new form in the denomination of $\$ 1,000$ each, representung the

 GENERAL LJEN 4\% GOLD BoNDS, $5110,000,000$.
\$113, 000, 000 general Hen gold bonds bearing literest at not oner $5 \%$, and prior to May 11022 at 10235 and taterest, and alio redecmable on May 1
 Fill be a hrstien ondsa) and property constructed or acquited through tic

 are Issuable natollows:
Tsuable forthwith

St. L. \& San Re, cill, due Dec. 1 1900 (.... Fr. $\$ 7,124,000$




 st. West. Ry. coll.). due Feb 11912 not (Ark. Valley
 St. L, © San Fr. ref. 43 of 1031 , to bo issued durins not exceedine 31.000 .000 per annum against actua cost of additions and Improvements; (o) 3072,600
aganint new milengo: (e) 5677,000 on pas agafnst now mileago: (e) 5677,000 on payment of
certaln underlymy securties,
 Reserved to be Issued matil did of abovo recuindin. operations. $1,000,00$ Reserved to be 1 ssued trom tume to thme after June 11009 to pay
Installments nisto of the new equipment trusts that may be lssued atter the
dato
Reserved to be lssued aftor Juno 111000 for cash cost of futuro Improvecments and betterments, but notexcecding in any year 3500 race amount of bonds for each mille of rallrond at thio time
owned or controlled by lesse or other arrangement for contiol extending for a period beyond the term of the mortgage. Not exceeding $52,500,000$ to be lasued in any one year until and Reseryed to bo lisued atter June 11009 at not exceeding 51 , of the mortigago equal to the then market value of the new Donct so
ot additional Ines of rall way or branches, on which this mort
 1. To retire underiytyg bonds....................
 3. Addut, do., at $31,000,000$ per year a To retre $838,395,000$ underiving bonds. $x$ At hol
 or $u$ verlyt Bonds Deportiedovement

 Prust 58 of $1837 \ldots \ldots . .$. In addtion to theso underiyngy bouda deponited as accurity under rotund. There bave itso been acourted anil depoatted under the refundtre mortyage the rollowing stocks and $4 \%$ bonds, representing new exteniong miles. (As to location, yee V. 77, D. 1538, 1837.) ( $N$ )


 Red River Texat \& Southern Ry........ $57,54-4000000 \quad 173.000$ a subatanuail ene entire lasye A Issued for oxtenston rom Browhwood


 lowing underylyg bonds on the St. L. M. \& \& S, E, Bystem: 854,000 Pemiscot
 due Auf 39 trox, atbleot io call on 5 days notuce In syms or multiples of
The $83,357,000$ Serles ${ }^{5}$, 38350,000 Series K, $35,074,000$ Sertes L and







ANNUAL REPORT,-Report for the year ending June 30 1907, showing
 Year ended June 30-

 Express

Total earnings. Net earninks. $\qquad$ $533,621,067$
$513.748,488$ Total net income $\qquad$ \$15,280,355
Deductions-



Balance, surplus. $\qquad$ $\begin{array}{r}190,742 \\ \text { (2) } 320,000 \\ \hline\end{array}$

064,182
198.722
180.720
 ng total surplus of system for year $54,372,387$ OFFIGERS-Chatrman of Board, D. G. Reld: Pres., A. J. Davidson;

 Cueney, of Boston, Mass. H, $O$. Plerce, A. J. Davidson Wm, K. Bixby cago, Executive Committce, B. F. Yoakum (Ghalrman), James Campbell,


ST. LOUIS SAN FRANCISCO \& TEXAS KY,-V, 79, D. 2148.)
ST LOUIS SOUTHWESTERN RY.-(See Map.) Embraces.
T
 IItmots Diviston (trackage) 138.2 Port Worth Branch............ 154.4 Now Madrda Branch
 Ltetle Rock Branci
 $\qquad$
Also has St, Louls Iron Mountaln \& Southern trackage onot Inoluded in




 of BONDS -The frrst mortgage oertificates are lssued against a llke amount exceeding The nrat consols of 1002 (authorized 1ssue $\$ 25,000,000$ ) aro gecured by Of the amount $36,000,000$ pere $18530{ }^{3}$ to rettre $\$ 1,700,000$ equipment



 So. W. owns all stock and leases road for nty years from Aug. 11 St. Loub.
 rethro the frist $59,3000,000$ to nequrer 3600,000 So. III. © Mo, Brerseryed to soso, 000 to pay for lmprovements and equipment already provided bonds, remainder tor future extenslons and improvements. V, 83, D. 273. 810
$800 / \mathrm{V}, 85, \mathrm{p} .222,601$ 80 ye shreveport Bridge os Terminal U0.0. Which ts controlled, ts leased for







Tatai net, thel. other inc- $\$ 5,504,681$
Tntea






 ST. LOUIS WATKINS \& QULF RY - Lake Charlea to Alexandria. La.
 ling June 30 then (Mo. Pac. Syatem) In 1005 acgutred control.
 ST. PAUL-Seo Chloago wi. 008 :

Chicazo Milwaukee \& St. Paul.
ST. PAUL \& DES MOINES RR,-TO own from Des Molnes. Iown, to
Mason Clty, 120 miles. The St. Paut \& Dea Mones RR has pretialy





 Yor g9 years to milwaukee Lake stioro d We Wetern, Renal $30 \%$ ot kross
 (THE) ST. PAUL UNION DEPOT CO - Owns Unlon Passenger Station with 8.70 miles of track the stock being owned equally by:
 Authorized stock, $31,000,000$. Rental covers interest on bonids and $4 \%$ on atock stnce May 1 19011 from 1881 to May $10010 \%$ divldends wero
 SALT LAKR \& LOS ANGELES RR.-Road from Salt Lake to Saltatr was owned Dec, 1000 by J. E. Laurford and Joieph Ne. Stock, 3300,000 A new bond lssue (details not kiven) is reported io mave b en made Late.
 SALT LAKR \& MERCUR RR.-Fairneld to Mereur, 1213 m . Stock, 3300
 SNNANTONIO \& ARANSAS PASS RV,-Owns from Kerrville to Hous-

 BONDS.-Mortgage is tor $\$ 21,000,000$ (trusteo Central Trust Co.) and


 not oyer 4\%, as net carntags over bettermentan-cumulative mat such rate surtico to pay; toal In 11003.04 (under order of tho Rexas Rallirond Commtnaton) canceled $\$ 1,356,000$ of tho outatanding $\$ 18,900,000$ bonds, remmeed tho cancoled
 ANNUAL REPDRT,-For year ending June 30 1902, Eross $33,600,410$
 Solyre, New York, Sce., J. W. Terry, - IV $82, \mathrm{p}, 483$.
SAN ERANCISCO \& NORTH PACIPIC RY.-Seo Northwestern Pacifo. SAN PEDRO LOS ANGELES \& SALT LAKE RY, (See Mfap Vmion
Pactic.) - Completedin April toos from Salt Lako on tha Pacince const, 800 m or maln ine, with branofich, aggrectating in ail


 On July 7 1003 purchased portlon or Oregon siori Line (Un, Pac, wys.)



| RAILROADS. | Mities of Road. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | Sise. or Par Vatue. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt. pat, When Due. Stocks-La.Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ' : Iplanation of column headings, \&c., see notes on first paje of tables, |  |  |  |  | $\underset{\%}{\text { Role }}$ | When Payable. | Where Payable, and oy Whom |  |
| SchuylkII \& Junlata-See Pennsylvanla RR. <br>  Schuylkill Valley Navigation \& RR-Stools | 44 | 1898 | \$1,000 | $\begin{aligned} & \$ 600,000 \\ & 576.050 \\ & 0 \end{aligned}$ | ${ }_{8}$ | M $\otimes$ N <br> J   | Reading Terminal, Phila Reading Terminal, Phlla | $\frac{M a y}{1} 1048$ |
| Seaboard Co Common stook \$36,000,000 - |  |  | 100 | $\begin{aligned} & 28,645,775 \\ & 6,360600 \end{aligned}$ | Sce text |  | Cbecks malied. |  |
|  |  |  | 100 | 15:003,650 | Sce rext |  | Cuecks mailed. |  |
| Seaboard Air Line RyRecelver's etfs $\$ 3,564,000$ red ber Dee 1908 |  | 1908 |  |  |  |  |  |  |
| Frot M $\$ 75,000.000$ gold (see text) CoBa oder | All | 1000 1001 | 1,000 ec 1,000 | $12,775,000$ $10,000,000$ | 4 4 | ¢ | April 08 coupon not paid | $\begin{array}{cc}\text { April } 1 & 1950 \\ \text { May } & 1911\end{array}$ |
|  | 192 | 1903 | 1,000 | \%,760,000 |  | M 4 | New York Trust ${ }^{\text {con }}$, N Y | $\begin{array}{llll}\text { May } & 1 & 1911 \\ \text { May } & 1 & 1933\end{array}$ |
| Ooil trust © gen Hen M $35,000.000 \mathrm{gext} \ln 1907$ - N |  | 1904 | 1,000 1,000 | See text. |  | $\frac{\mathrm{M}}{\mathrm{F}} \stackrel{\text { ¢ }}{ }$ | eb. 08 coupon no | May 11011 |
|  |  | 1907 | 1,000 1,000 | See text.000 |  | \% |  | Feb. ${ }^{1} 1037$ |
| Equipment mortigage gold $\operatorname{ser} \mathrm{C}$ due quarterly $-0 \mathrm{c}^{*}$ |  | 1003 | 1,000 | 311.000 |  | 8 | See text | Oct '08.Apr '13 |
| do do gold Ser D duo $332,000 ~ 8-a ~$ do do do |  | 1904 1905 | 1,000 | 384.000 350.000 |  | A ${ }^{\circ}$ | 4 Broad Street. | Dee '08-June' ${ }^{\text {d }} \mathrm{O}$ |
| do do good Ser F due 351.000 |  | 1005 | 1,000 | 765,000 | 5 g | $J 6$ |  | Dec 08-Dec 16 |
| do do gold Ser G due $388,000 \mathrm{s-a}$ - N |  | 1906 | 1,000 | 1.408 .000 |  |  | New York | Dec '08-June', 16 |
| do do gold Ser F due 326.000 s -a. N |  | 1906 | 1,000 1,000 | 1,170,000 | 5 g | M ${ }_{\text {I }}$ | New Vork Trust Co , N Y Prov Life ot Tr Co, Phila | Sept'08-Sep ${ }^{\text {Nov }} 16$ |
| do do gold Ser I due $565.000 \mathrm{~s}-\mathrm{a}-\mathrm{PIP}$ |  | 1907 1907 | 1,000 1,000 | $1,170,000$ 810,090 | 5 | $\begin{array}{lll}M & A & \\ d & \text { a }\end{array}$ | Prov Life otr Co, Phila | Nov ${ }^{\text {Nes-May }}$ Dec 178 |
| do do goldser Kgudue $515.0008 \mathrm{~A} 0^{\circ}$ |  | 1907 | 1,000 | 270,000 | 5 | co |  | Jan 00 -July 17 |
| Old Loans exeludtug (*) amounts pledged under co | 250ld 267 | ${ }_{1800}^{\text {ated m }}$ | ortgage. |  |  |  |  |  |
|  | 12 | 1888 | 1,000 | $3,000,000$ 100,000 |  | $\cdots$ | Merc. Tr \& Dep Co, Balt | Jau 1 1049 <br> Nov   <br> 1 1028  |
|  | 32 575 | 1887 |  | +55,000 $\mathbf{3 , 0 0 0 , 0 0 0}$ |  | 4 |  |  |
|  | 575 666 | 1888 | 1,000 1,000 | 3,000,000 | ${ }_{5}^{60}$ | $\stackrel{\text { d }}{ }$ | See text | $\begin{array}{llll}\text { July } \\ \text { Jan } & 1 & 1918 \\ 1930\end{array}$ |
|  | 780 | 1893 | 1,000 | 4,372,000 | 5 |  | ${ }_{2}^{\text {do Broad St, }}$ N Y or Bals | Jan 1943 |
|  | 400 | 1801 1895 | 1,000 1,000 | $2,033,000$ $6,085,000$ | 5 |  | 24 Broad St, N X, or Bals | April 1941 |
|  | 400 | 1895 1898 | 1,000 | 6,085,000 $1,000,000$ | $5^{56}$ | d | 24 Broad Street. N Y | $\begin{array}{llll}\text { Oct } & 1 & 1945 \\ \text { Dec } & 1 & 1945\end{array}$ |
| Georgia Carolina of Nor ist M gold guar...- MeBa o ${ }^{\circ}$ | 107 | 1880 | 1.000 | \%,360,000 | ${ }_{6}^{5} \mathrm{~g}$ | ${ }_{\text {J }}{ }^{5}$ | Sce | July 1929 |
| Raleteh \& Augusta nrst mo | 107 | 1886 <br> 1897 <br> 188 | 1,000 1,009 | 1,200000 |  | J ${ }^{5}$ | do | $\begin{array}{lll}\text { Jan } & 1 & 1926 \\ \text { Jan } & 1 & 1947\end{array}$ |
|  | 31 | 1880 | 1,000 | 2,500,000 | 5 | J 8 | Ian 08 coup puid Febr 27 | July 11926 |
| Debenture \$690,000 to bo secured by |  | 188 | 100 do | 85,000 | 5 <br> 5 |  | Phita \& Read RR. Phifa | Arter July ${ }^{1018}$ |











 rros, sos,








 whico








 merred a mortacace securrize si, soo






 midind











 schuylimill yalley nviaation ar - Port Carbon to Reven. Gale, Pa., 11 m . $2 \mathrm{2d}$ track, 5 m .; branches. \&c., 11.62 m .; total track, 28 m ,
Leased July 251801 for 009 years to Phlla, \& Read. Rental $\$ 20,450$. which pays $5 \%$ on stock and state taxes.

SEABOARD COMPANY,-ORGANIZATION,-Incorporated in June for the llauldation of the foatling debt of the Scaboard A. L. RY. Improvemento, extenatons, *cc. Tho plan proylded \$7,625,000 oxsh to bo adysnced to the S . A. L.. the scaboard Co. recelving therefor mige. bonds or the rall Way to about $\$ 7,300,000$, of whteh the rallway stocknoiders were in Jan
lyut given the right to subseribe at 00 . V. 80, p. $652 ;$ V. 83, , 1412 . STock.-The ist pref. $5 \%$ stock is pref, both as to prin. and dividends
and non-cum. for 5 years from July 190 , thereafter cumultive. In and non-cum. 1907 over $8215 \%$ of the Seaboard A. L. stock had been acquired in
July
oxel exchange for stocls of Seaboard Co. (Sce terms under Ry, Co.)
DIVIDENDS,-On Arst preferred, $21 / 2 \%$ pald Juty is 1906; 1907, $5 \%$
(gemt-an); 1008, Feb., none.-(V. $83, \mathrm{p} .156$. ) SEABOARD AIR LINB RY, Thts eompany ownis a lline from Rtch
mond, Va., to Atlanta. Ga., and Tampa. Fla, da, viz, Lines ouoned in fee- Miles. Proprielary LAnes. Weldon Miles.
 Savannab, Ga. to Montgomery.

 other inn.................................. 8

358 Total ays, (see V . 74.............. 10 hD The proprietary unes include: Ronnoke $\&$ Tar RIver RR, (stocts all
 Co.operating
Also owns
1.6 interestin the Rlohmond Washington Co. coutrolling the road from RIchmond the, Penn RR, maintaing through car serylec and under N. Y., Philta. Washlngtoo and the South. Aiso owns praetleally all the
 Covington. Fla.. $32 \mathrm{~m} . \mathrm{S}^{\text {an extenston to Perry Fla., } 19 \mathrm{~m} \text {, betng under }}$
 Dublla \&o Savannah, Macon to Vldalla, Ga, 02 m , was acquired, tho cpai and lnterest. V. 84, p. 104, 451, Atao oontrols tha Balt. Steam Packet Co, (unbonded) and a substantlal intercat th the Old DomintonSS.Co. ORGANIZATION;-An amaigamation in 1900 of "Seaboard" lines, In
July 1907 over $82 \mathrm{~h} \%$ of gtock had been exechanged for stock of the Seaboard
 and Edward. Carton Duncan were appolnted recelvers, itoating debs





 Compittee for Wrtended 3-uear Ds, due 1911-Bernard N. Baker, Cbatr-
man; Mere. Trust \& Dep. Co. of Balt. depositary, man; Merc, Trust © Dep, Co. of Baitil (Chatrman); H. A. Beastey, Sec.4 STOCK - Authorized, $\$ 75,000,000$, of which $\$ 25,000,000$ pref, out. standing July 1807, oom, $\$ 37,021.000$, and pref, $\$ 23805.000$. Prar, $\$ 100$, VOTNG: TREST-In Mareh 1008 the voting trust was digsotved. BONDS.-Tho $4 s$ of 1000 are a frat lien on about 850 mites of road, in-
cluding 102 m , of maln line, trom Rilomond to RIdgeway, and 100 m . from Hamlet to Columbla (subject only to $5108,000 \mathrm{Dr}$.


 Deposited as collateral or in tresaury.
Reserved to retire at maturlty, dollar foriar, all the under-
$4,000,000$
 Issuable only after July 1 1 1006 for additional properties, Im-
provements, extensions, \&c., At not over $\$ 1,000,000$ yearly:- $0,500,000$ The collateral trust refunding gold $5 s$ of 1001 are secured by deposit with
the trustee of $\$ 20,000,00048$ of 1000 . V,70, $\quad .542$. The Atlanta \&o Birmingham division is of loo3 ( $\$ 10,000,000$ authorized






 car trusts. 8266,050 .
year $5 \%$ bonds, to be secured by an mortgage and collaterat trust acreement coverligy (subject to exlstitg Hens) all the ratlway property and such securl tes astmay be deomed adylsablo. Ot the bonds, $37,308.000$ were mostly
Bubsertice for by stocktioders pro rata at oo, to provide for dobe inourred 2, 272. 392 .
GUARANTIES.-The Savannah (o Statesboro, Florlda West Shore and
 nds, Jo
 REPORT.- Fisgal year ends June 30. Report for 1906.07, V, 85, D.
1640, showed resulte on 2,611 miles as bolow Results for entire system, lnetuding Au. © Birm. A. L. By. Fla. West Shoro Taulahassec Perty \&
 Gross earnings from rallways


 $\qquad$ $2,759,765$
$\mathbf{1 9 6} 787$
 Balance, surplus or denctt_......... det. 3304,100sr. $51,131.578$ sr. $\$ 1,171,907$ OFEIOERS--Pres, nud
det. $3304,100 \mathrm{sr}$. $1,131.578 \mathrm{sr}$. $\$ 1,171,907$
gi., W. A. Garrett; V.P., L. Sevter
 Yoakum, Ernst Thalmann, H, Rteman Duval, Jameg A. Blatr, N. S, Me: Me:

 SHAMOKIN SUNBURY \& LEWISBURO RR.- (See Map Reading SUshanna. 31 milles: second track, 15 m .: totat of am traok. 57 m . Leased to
 SHAMOKIN VALLE Y \& POTrSYILLERR.- (See Maps Pa. RR.)-Sun-
ury, Pa., to Mt. Carmel, Pa., and branolies, 39 miles. Leased Feb. 27 1863 uryjog years to Northern
 SHARON RV,-Owns from Neweastlo. Pa, via Sharon to Pymatuning,
Pa., wth branches, 33.07 miles in all. Consolidated with Nowcasule \& Shos: nanno Valley RRe, and then leased to the Erte RR, for 900 years trom Deo, 1
 stock to be lssued rom trme to tim
$1226,-(\mathrm{V}, 80, \mathrm{D} .722,795,1226$.
SHREVEPORT BRIDGE \& TERMINAL CO,-Owng Drtdfe over the Red River at sureveport. Ls. Controlled by St. Loula Southweatern, which Peases bridige for so yeara from Aug, 1 1005; V. 81, p. 614 . Also used by

 SIERRA MADRE \& PACIFIC RR.-See Rlo Grande S M, \& Pac, RR SIBRRA RALLWAY (OP CALIFORNIA).- (Scee Map. - Owns road from


 Stuot authorlzed, $55,000,000$ issued, $33,248,000$. Or the $5860.0000 \%$ 40 .Year bondd. sia3, 000 were used to cefund the outstanding fincome bonds,
 1006 Vor year ending June 30 1007 gross. 3440.232 , net, $131,730,802$ int

SIERRA YALLEYS RR,- Plumas to Mohawk, Cal, 37 milles. Stock.


SILVER SPRINOS OCALA \& UULP RR.-Sed Allantlo Coast LIno RR. SOMERSET RY O Owns road from OakJand to Kinco Statlon, Me, and
Hind miley. completed Dee. 1006 In April 1007 the Maitne Central acquired con


reserved to retire the $\$ 307,500$ old bonds and $\$ 216,00$ for Improvementa at
$80 \%$ of cost. but only whicn net earniniss nre twice the noterest on the bonds


SOUTH CAROLINA \& OBORAIA RR.-See South'n Ry., Carollina DIV. SoUTH CAROLINA PACIFIC RV,-North Carollina State Hne to Ben-
ottaville, S. O., 10.50 milles. Leased till Dec. 1014 to Atantic Coast Line Reithym, for interesi' on bonds. Stoek, $\$ 100,000$. Bonds, seo table.
 outstanding, 3200,000 Bonds, sce table above. V, s4, p, 869; V. 86;
 SOUTH OBORGIA \& WBST COASTRY.-Adel to Perry, Fla, 77 miles,



SOUTH \& WESTERN RY.-Sce Carollina Cllnchneld \& Ohto RR.
SOUTH PACIEIC COAST RY.-NARROW GAUGE,-Atameda to Serys , 3 m. Leased for 55 years from Juty 11887 to Southem Pachauge
 $\$ 537,511$ addtitons had betterments), $31,307,032$.
SOUTHERN ILLINOIS \& MISSOURI BRID OE CO,-Owns bridge (and
4.65 miles of track) across Mississippl River at Thebers, Ml; opened May
 Illinos Central and St, Louls Valley St. Louts Iron Mtn, \& Southern) on

 III. and Mo. Paothe, all ot whith except the last named bave a 50 -year contract dated Nov. 11301 for use of the bridee, unter which they asrec to




 coal branch, Shady Grove to Glendora, 12.68 m, Latta Coal branch, Lata
to Hawton, $8.11 \mathrm{~m}:$ Coalmont coal branch, Conlmont 10 Keystonc total owned 228,13 miles, Leases: Vandala Linc Main St to Union Sta::



BONDS.-Firat mtwe 40 of 1001 (kxye limited to $\$ 10,000,000$ may



 REPORT:-Report for year onding Junc 301007 was in V. 80 , D. 1268 ,
 ${ }^{10}$ Prea. Sohn $R$. Walab; Sec, and Treas., C, F Wefrilat, Grand Ocnitral Station, Chterso, It - V. 85, p. 1208: V, 86, D. 338: V, 87, p. 39.)
 partly by lense. It operates agreat system of ronds extending trom San Fran: cisco to New Orieans (thence by company's steamers to New York, tec.) and System comprises the followlig, fully with described under thetr own tities.
 Central Pacifo RR. Mues. 1484

 Gast. Hartisbs. \& San 1 nt.
Gaiv. Harrisbg \& San Ant. Ry. 1,3
Houbton T Txas Central RR.


 Houston © Shrevepart RR.... Grand total of owned leared and
(3) Controlled oy Morgan's La
Tev. Operated Independentiv
Ib Vermilion RR.......
 (4) Leased and Operated.
New Mexco \& Arzona RR... 83
Sonora Ry




ORGANIZATION.-Organized under laws of Eentucky. The Onlon Po:woiklig control, but the road continues to be operated indepondently. V.

 V. To ${ }^{78}$, 1208 abiout 1498 mites of extensions had been authorized or were
Jan.
 and 910 under construction. uesed as A part of a north coast tina from San Franclisco to Portland, V. 83 , P. 435, 04. Northwestern Pacino RR. (Jotutly owned with Atchison. Bce around Los Angeles and Salt Latie ctiy aggregated 17 ,605, 706 . V. 84, p.
 , 100 the phomux \& Lastern, Phoenlx, Arlz, to Winkelman, Jume 301007 ot 8337 ist.052, aro mostly owned mortyafe Indebicdness
 STOOK, ${ }^{\text {co }}$-Total common stock authorized, $\$ 200,000,000$, Including
$\mathbf{8 6 7 , 2 7 5 , 5 0 0}$ exchanted in 1890 for Central Pacine stock-see Central Pa-
 any time up to July $1 \quad 1910$ and convertible into common stock In 1004 by ntock holders at par. In June 1907 \%35,295,123 nddtitional pret
 DIVIDENDS.-On pref., Jan. '05 to July' '08, both incl., $7 \%$ yly (J\&J)


HONDS, -The $4 \%$ coll. truat gola bonds of 1899 are Umited to $\$ 36.819$.


 wanst issue of an equal amount of central paetnc pref. stock, for better-


 cured by of compantes controited, theludtry Pachic Mall $\$ 10.050 .000$.


 LATESTVEARNINGS,-\{ $\{1007-8$-Gross, $\$ 114,717,613 ;$ net, $\$ 32,333,241$ REPORT, For 1906-07, V, 86, p. 334, 341 to 354 ; edlt., V, $86, \mathrm{D}, 312$.
Years ending Tune $30-1006-07$. 1903.06.
 Trackage and other rentals.
Inacome from ons. f. pledged for redempt. of bonds: Income from lands and securtiles not pledsed.
nterest on stocks and bonds owned. nterellancous recelpts................................ Interest on loans and ndvances other than open
account of proprletary companles.



 Land department expensed and taxes. Betterments and additions. (south, Pac. Co.).
Insurance, deprectatlon, \&c.


 ORGANIZATION-A consolidation of the So. Pae, RR. companies of
Cailfornla. Arizona and New Mexico. V. 74, p. $578 ; \mathrm{V}, 81, \mathrm{D}$. 200 . STOCK.-So. Pac. Co. June 301007 held all the $\$ 160,000,000$ stock. BONDS.-Consoildated Mortgage of 1804 abstract was In V, 57 , D. 1041 ,
The nirst consol. refund. 43 of $1905(\$ 100.000,000$ authorlzed Insue) wili ventually be a nrst llen, to Mar. $311908585,027.000$ had been sold, of Southern Facine Co. Form of guaranty, V. 82 , D. 49. If less than entire issue is redeemed, bonds shau be drawn by lot. "The bonds were lesuable
or reseryed as foliows (V. $80 . \mathrm{D} .601,1112$ ) Issuable on demand a ince amount of prlor ilen bonds (of whtch $\$ 20,000,000$
Issuable to refund a $\$ 44,517,000$ matured or were called for redemptlon on or be-
fore Oct. $11905, \$ 35,680,000$ mature durlig the next (about
rore Oct. 1 1005, $835,680,000$ mature during the next (about)
7 years and $\$ 18,485,500$ thereafter) .............................08,082,500
 Issuable for construction, betterments \&e........................... 26.317 .500 ANNUAL REPORT,-For year ending June 30 1907, earnings were:
Gross $\$ 42,445,379$; net, $\$ 16,906,567$; other tneome. $\$ 2,075,749$, charres. $\$ 7,001,416$, payable to So. Pac. Co, under terms of lease, $\$ 1,005,076 ;$ bal,
 SOUTHERN RAILWAY COMPANY - (See Map, pages $12 \pi$ and 120.$)$ -
Company operates 755 m m., extending from Washington, D.C. and West Polnt and Rlehmond. Va., to Danvilie. A.: Grechsboro, N. C., Norfolle, Va. Bristol. Tenn., Boutheasterly to the coast at Brunswick, Ga., and werteriy across the States of Ala, and Miss. to the Mississippl River at Greenville. Owned in fec -
Alexandria (near Whahington) Meres.
to Grea $\begin{array}{lll}\text { Charlotte, N.O., No Augusta, GA } & 278 & \text { Goldob, N. C. . to Greensb. } \\ \text { Grcenaboro to Charlotte, \&c. }\end{array}$ Columbla, S. C., $t o$ Grecnv is. S.
West Polnt, Va, tol Neapois West Point, VA., tol Neapois....
Sallisbury, N. C., to Morristown, Memphts to Stevenson, Ais.... Bristol to Chattanooga, Tenn.:
Knoxyllie to Cumb'd Gap, Ky. Ooltewah Juncton, Tenn., to
Brunswlek, Ga.... Brunswlek, Ga....... Mis Atlanta Jct., Ga,., to York, Als.
Atlanta Ga.,to Ft. Valley, Ga:
E,St, L.. III., to N. Alb.. Ind.-

## Total owned

$\qquad$
Atlanta \&o Charlotte Atr $\mathbf{L}$. Charl., Ni O., to Atlanta, Ga
-Georya Midind Ry ...........
 Southern Ry... Car, Dlv. Charleston, S. G,to Augusta,
Gh. with branches to Co-
 Ashev. N. . O, to Alston, S.O. - Rither branchend \& Meckienb. RR.. ${ }^{2}$ The Tennessee Central, 207 miles, was surrenderedito its owners July 1 Also has one-sixth Interest in Richmond-Washington Co., owning unfor Has perpetual trackaeo stghts over Atisn. Coast Lino Rif. between Sor The fotut ontion with
 and southerts to Mountatin CIty. Tenn. 134 mies, with exten tons bullding from Moccasin Gap to Perila. Tenn., 38 miles, and to coal nelds, a total of

 ORGANIZATION, \&e -A reoryanizatlon in 1894 of the old Rtchmond
\& Weat Pt. Ter, Bystem per plan in V, $58, \mathrm{p} .363,385$. See also V. D6. 8. Weat Pt. Ter, Bystem per plan $\ln \mathrm{V}, 58$, D. 363, 385. See also V. D6
$\mathrm{p} .858 .874,1010,1058$, and $\mathrm{V}, 57, \mathrm{D} .61$. In 1903.04 jotntly whth Lou. \& Nash, acquired $\$ 13,070$, 300 of the $\$ 15$,
500.000 Chic, ind. \& Lou, stock in exchange for thetr foint 50 -year $4 \%$ bonds. V. 74, p. 10201000.
STOGK.-Authorized $\$ 120,000,000 \mathrm{com}$, and $\$ 60,000,0005 \%$ non-cum.
prof. sfock: No additionsi mtige, can be put upon the property. nor can the



SOUTHBRN PACIRIC RR.- (Sce Maps, -ROAD,-Owns all tho Oall-




| RAILROADS, | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | DateofBonds | $\begin{gathered} \text { Sise, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outstandino | INTEREST OR DIVIDENDS. |  |  |  | Bonds-Prinelpat When Duv. Dtotitend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&c. see notes on thrst paje of tables. |  |  |  |  | $\overline{\text { Rate }}$ | When Payable. |  | Where Payable, and by Whom. |  |
| Southern Ry-(Concl)-Wash Ohlo \& West 1st M Ce |  | 1884 | \$1,000 | a $51,025,000$ |  | F \& |  |  | Feb  <br> July  <br> I 1024 |
| Western North Carolta 1 st cons M gold E....Ce'c* | 309 852 | 1884 1880 | 1,000 1,000 | $\begin{array}{r}\text { b2, } \\ 3.031,000 \\ \hline 106000\end{array}$ |  |  |  |  | $\begin{array}{llll}\text { July } & 1 & 1984 \\ \text { July } & 1 \\ 1 & 1930\end{array}$ |
| East Tenn Virglnia \& Georgta Div M gold .-.ce.er | 1,020 | 1886 | 1,000 1,000 | 12,770,000 | $\mathrm{S}_{8}^{\mathrm{g}}$ | M \& |  | do do | Nov 11956 |
| Alabama Central $13 t \mathrm{M}$ Selma to Merldan gold. Ce | 95 | 1879 | 1,000 | 1,000,000 |  |  |  |  | July 11918 |
|  | 66 | 1885 | 1,000 | 2,000,000 | 6 |  |  | do do | July 11925 |
|  | 1,020 | 1894 | 1.000 | 4,500,000 | ${ }_{5}^{55}$ | M \& |  | do do | Sept 11938 |
| Firat M on Memphls \& Oh ( $58,000,000$ gold $0 . \mathrm{c}^{*}$ | 292 | 1898 | 1,000 | 6,883,000 |  | J 0 |  |  | July 11006 |
| Charlotterville \& Rap ist M 8 f red par Jan 1 yearly | 28 | 1879 1898 | 100 ¢0 500 | 172,700 150,000 |  | ${ }_{6}^{6}$ |  | Tr, S D \& Ins Co | $\begin{array}{lll}\text { July } & 1 & 1913 \\ \text { July } & 1 & 1993\end{array}$ |
|  | 365 | 1901 | 1.000 | 12,500,000 | 4 g | c |  | $\& \mathrm{Co}, \mathrm{N} \mathrm{Y}$ | $\begin{array}{llll}\text { July } & 1 & 1998 \\ \text { Jan } & 1 & 1951\end{array}$ |
|  |  | 1001 | 000 do | 8,097,000 | 415 | M \& |  | do | Sept 11038 |
| Moblle \& Ohlo bonds- See Moblle \& Ohlo RR Co. C-On Properties Practically Owned by (") or Lea* | 160 | (a) So | uthern 12 |  |  |  |  |  |  |
| Atlantle Yadkin frst mortgage gold guar cole,c* | 169 31 | 1890 1809 | 1,000 1.000 1 | 1,500,000 | 4 | 4 |  | do | Aprl1 Nov 11940 1988 |
| aAtlanta © Charlotte-Stock, .-. 64 - 286$) \mathrm{cur} . \mathrm{c}$ : |  |  | 100 1.000 | 1,700,000 |  | M \& |  | S Mort \& Trust N Y | Mar $6.083 y^{3} \%$ |
| Pret M (old 758 extended $\ln 1907$, V 64 p 286) cur.c* | 26513 | 1877 1877 | 1,000 | 500.009 $4.250,000$ | 4 |  |  | neral Tr Co, N | Jan  <br> Jan  <br> 1 1910 <br> 1910  |
| First mortgage extended at 43 |  | 1880 | 1500 | 4,250,000 | 45 | A 6 |  |  | $\begin{array}{llll}\text { Jan } & 1 & 1910 \\ \text { Jan } & 1 & 1910\end{array}$ |
| - Georyla Midland first mortyage interest guar-.-Ce | 8 | 1800 | 1,000 | 1, 650.000 | 3 is |  |  | P Morgan \& Co, $\mathrm{N} Y$ | 1240 |
| aNorth Carolna stock 7 \% guaran |  |  | - 100 | 4. 000.000 |  |  |  | P Moryan \& | Aug 1908 $34 \%$ |
|  | 140 | 18 | 2001.000 2001,000 | 600.000 1.200000 |  | a |  | P Moryan \& | July  <br> July  <br> 1 1985 <br> 1045  |
| Proferred stock... |  |  | 100 | 900,000 |  |  |  |  | July 1 1908 $2 \%$ |
| Northern Alabama Ry- Sce that Company \& G. Mo |  |  |  |  |  |  |  |  |  |
|  |  | 1902 | . 000 | $\begin{aligned} & 2,000,000 \\ & 3,000,000 \end{aligned}$ |  |  |  | Bank of sfan, 40 Wall, NY | $\begin{aligned} & \text { Jan } 12003 \\ & \text { apal } 1 \text { luss } \end{aligned}$ |
| aAthantic a Danvilie first mo | 278 | 1000 | 1,000 | 3,025.000 | 4 g | 50 |  | rcantlle Trust Co | July 11048 |
| Second mortgage gold | 278 | 1904 | 1,000 | 775000 |  |  |  | Standard Trust | July 11948 |
| $a$ Transyivanla 1st M 3500,000 gold................. $\mathrm{c}^{*}$ \&r <br> antherallway Carollaa Division- | 42 | 1906 | 1.000 dc | 3,000 | 58 |  |  | St | 6 |
| aSouth Oar \& Georgla 1st M gold $55,250,000$. Ce.c* | 245 | 1894 | 1,000 | $5,250,000$ | 5 g |  |  | I P Morgan \& Co, N Y | May 11919 |
| -Spar Unton \& Col 31.000,000 guar Aah \& Sp gold |  | 1895 | 1,000 | 1,000,000 | 4 g |  |  | 10 | Jan 1 109s |
| Sumter \& Waterce RIVer RR General mortgare $18,000,000$ gold | 16 | 1002 | 1,000 1,000 | $\begin{aligned} & 100,000 \\ & 5,000,000 \end{aligned}$ | 4 g |  |  | do | Aprll 11910 <br> July 11052 |
| Southwest Penn-See Ponnsylvanla RR <br> Also additional amounts pledged June 301907 | ande |  |  |  | a 5225 |  |  | 5.00 |  |

amount of the pref, stook be increased whthout the consent of holders of a
majortey of the pref, As to question whether tho pref. is subject to call, majorlty of the pref
800 V. 72 . p. 1136.
VOTING TRUST,-A majority of both classes of stock is deposited with three stock trustees under an extension consented to in 1003, until Oct, 15
1907, and thereafter untIt terminated by a vote of a majorityof the stock
assenting thereto, withough the stock trustees may in the assenting thereto, athough the stock trustees may, in their discretion,
deliver the stock at an earller date. Stock trustecs: J, P. Morran, Coartes Lenter and Georgo $F$ Baker. Provisions of Voting trust and pref, stock
certfs. in "Supplement" of April 1807, p. 6 . V. 75, p. 442, 612, 1035 . DIVS. ( 5 ) $11818971898 \quad 1800 \quad 19001901 \quad 1902$ to Apr 1007 Oet 1807 On oct. 1718071 15\% was pald from accumutated surplus, mating $4 \%$

 Issuable only to ""prlor bonds" (see V, 59, D. 785) ................ $350,100,300$ | equipment obligations (see $\overline{\mathrm{V}}, 79, \mathrm{D}, 786)$ | $78,700,000$ |
| :--- | :--- | :--- | To be Insued herearter only for extenstons and additions at not

exceeding $\$ 3.000,000$ yearly, wlth a single exception as to
 Line. Ala. Cent, Charl, Col, \& Aug, and Rlehm. York Rlver \& Ches, ssuable forthwith to refond payments for equipment heretofore
made investments in securites and adyances to sabordinate
roads, acquistelons, double-tradinit, \&c......................... $\$ 15,000,000$ Reserved for followlig purposes:
(1) solidated mortsase. (2) To redtre not later than Ärili 1909 the collateral trust $5 .$. (4) To acquire capital stociss of certain leased Iiries................. cennessee Central and immediate improveraents ............... strinicent provistons (a) at not exceeding $35,000,000$ yearly for improvements and equipment and (b) in exchange for $18 t$ t. motge. bonds not exceeding in amount the actual cost thereot
of railroads and terminals hereafter acgured....................834,000
 in fee, the leasehold, trackage or otber rights on 1,085 milles, and the mafority of stock of roads aggregsting 4 miles, a potal of 2,ily m.; also on at 10 of the prfacpal Southern cltfes, Includtng a brtage over the Ohto Rlver at Loulsville, and ail future acgulsitions constructed or acqutred. They
will also bo a second lien subject to existing divisional mitges., for which

Dietsionat 1 st mfoe. bonds, tasued in 1898 on account of purchase of Mcm. So Charl. Ry, bear $5 \%$ interest since July 11906 . The total Authorzed
tsacue Is $\$ 8,000,000$ but $\$ 1,500,000$ (of whlch $\$ 1,200,000$ Issued) was reserved o build a line for whith contracts wero let in 190 , repincing trackage be or bettermenta at not exceeding, $\$ 100.000$ yesrly. See V. 67 , D. 179; V. 81 , D. 1180: V. 83, p. 430 : V. 84, p. 392 ,

Seond mitge, on former Mem, \&e Charl. secured $32,500.000$ of 58 , of whith
$\$ 1,500,000$ owned by So, Ry, June 301007 and $\$ 1,000,000$ reserved for $/ \mathrm{m}$ shovements. St. Douls Dleision mitge. covern the former Lou. Evansv. \&
 untssued betng reserved for extensto
ment. V.72, D. 138;V. $84, \mathrm{D}, 302$.
The collat, trust 48 of 1901 have been tssued, $\$$ for s , in exchange for the Stook trust certificates for M. \& O. stooic are now entitled to dividends at
 900 of the 89,472000 bonds and $\$ 5.670,200$ of the $56,070,600$ stock had
been depostted. V, 72, D. $439 ; V, 73, \mathrm{D}, 664$, Sce M. \& O. statement. In Aprli $1904 \$ 15,000,000$ obyear oollat, trust bonds ( $816,000,000$ authorized tesye) were bold seoured by stocks and bonds in to refund the $\$ 4000,003$


 Trst ycar at 80, during the second year at 82 b, pany by payment tin cesh to be appited to the purchase or redemption of the notes, as follows. Develop-
 Equipment trusts mature as rollows; Series E $\$ 150,000$ each J. \& D. to
June 1007, Inel., and $\$ 147,000$ each J. \& D, thereafter; sertes H, $\$ 225,000$ June 1007 , N . Lste in $1005 \$ 2,800,0004 \%$ serlos K equtpment trusts were
 ng issued in exchange,
5960.500 tiad then been exchanred, V. 73, D. 1265: Guaranty of Ala.

GBNIERAL FINANOES,-As to sald of $315,000,0006 \%$ notes in 1008.


 V, 84, p. 22
Extenslou of Atlanta \& Charlote Atr Line bonda, V. 83, D. 1343.

 1006; other meome, $81,214,653 ;$ charges, 36,378
menia, $\$ 165,036 ;$ balance, ourpus, $\$ 301,910$.
ANNUAL RISPORT.-Fliscal year ends June 30. Annual meeting is held
the second Tuesday in October. The report for 1006 -07 was glven at length the sccond Tuesday in October. The report for 19
In V. 55. p. 090. 1020 See also edttortal. D. 974 .
Traffic.-The frelght tounage is widely diversined, whith is an element of
 ton about 40 , whlle about 38 \% was from minting tndustries ( $27 \%$ belmg coan)
and about $30 \%$ was product of manufactortes. Ton rate, 0.979 centa poer milo: revenue train-losd, 201 tons.
Yearsenit. June $30-1018$







 Va.i. W. Wincey, Waghington, D. O. S. M. Inman, Atlanta, Ga, Adrian Robert M. Gallaway, Chartes Lanlor and Edamund D. Randolpt of $N$. Y,-

SOUTHERN RAILWAY, CAROLINA DIVISION. Charleston, S, O. to Augusta, GA, with ranche Ashevme, N. O.. to Alston, S. . N ., $134 \mathrm{~m} . ;$ other
 00,000 authorlzed), $36,260,000$ are reserved to retre at or before maturity he underiving divionat bonds, $\$ 5,000,000$ have been used to relmburse this So. Ry. Tor the prevloua purchass of tho several propertes, and the remain-
der are avallable for mprovements, equipment and extersions, 34.000 . helng rescrvad for a northwestern equnslon tato and throulh the States of South Caroina, North Carolina, Vlrginta. Tenneasec and Kentuolky, V.75,


 Yank, B. C., on the Caty. Wach rond to bas a trattic arrecment, bai a 10 year optlon to purcbase D1\% of atock, with right to remmining stookholdera
 Dane, V . $82, \mathrm{p}, 101$.
SPOKANE PORTLAND \& SEATTLERY-Owns from Pagco Wash,




 spokane terminal. co.-Sec "Electric Rallway" beotion
SPRINGFIELD UNION DEPOT CO.-V. 77, p 770; V. 79, D. 2889. SPU YTEN DUYVIL, \& PORT MORRIS RR $\overline{\mathrm{N}}$ Owns $\mathrm{O}_{\mathrm{o}} \mathrm{m}$, double track and Conne. tlIl Dec. 311070 at




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 STEPHENYILLE NORTH \& SOUTHTEXAS RR--Sco Dage 160










SUSQUEBANNA \& NEW YORK.-See Isue Jan. 1006-V. S6, p. 338.








 onarporte castenco















TRHUNTEPREC NATIONLL RY,-V. 83, p. 1230, 1897, V S4, p, 222 .












|  | interest or dividends. |  |  |  |
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| ${ }_{\text {RR }}^{387} 000$ |  |  |  |  |
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 Jank iossie rovo
 ADRRMINALRR, ASSOCIATION OF ST, LOUIS,-PROPERTY,-Owns and operates extenslve terminals at St , Louls, with belt llnes and bridges,
 ORGANIZATION--Organized in $188 y$. The following companiea are
sote owners: Cleveland CInctnnati Chicago de St. Louts, Loutsvile o Nash-

 having aequired thetr interests in Dee. 1202 and Jan. 1903 , seven 1nst named forover and pay these compantes agree under contract to use the propertis each Ine wif nontribute its proportion to the extent of oner charges, snd make up any denctency from unforeseen circumstances. See V. 79, D. 409 .
See also St. Louls Mferchants LEASES.-The leases of the Bridge and the Tuni

 STOCK.-Authorlzed, $\$ 50,000,000$; outstandtug Nov '07, $\$ 2,852.000$. BONDS, de, -Of the gen, M, ref, $4 \%$ \&. I, zold bds, of 1953 ( $\$ 50,000$,
000 authorlzed), $\$ 21,000,000$ have been sotd for new construction improve ments and addtions, $\$ 16,500,000$ are reserved to retire existing bonda and


 on $\$ 2,0000001$ st 68 of Merchants ${ }^{\circ}$ Bridge. Sec shme mmpantw.


 Chalrman of Board, Jutus S. Waish; Pres., W, S . McOnemer Jr, ${ }^{25,619}$ TERMINAL, RY, OF BUPFACO.-Blasdell, N. Y., to Depow, Etic Co.,

 TERRE HAUTE \& PEORIA RR.- (Sec Maps of Pennsyleanta RR.) -
Road operated from Terre Haute, Ind., vla Decatur, to Perla il of whtch 138 m , aro owned and hait Intercat owned in 8 p oria, $111 ., 174 \mathrm{~m}$. trackage over other roads. From Oct, 1 1892, leased for 00 years is by
 by the Vandalla R1, See V. 55. D. 766: V, 81, p. 212 , Lessee owns 8620 ,
 See guaranty, V, 81, D, 217 .
 TEXAS CENTRA1 RR,-ROAD,-Runs from Waco, In MoLennan Co.
to Rotan. Tex, de., 26 milles; extenslou from Stamford west to Rotan, 42



## On prefer


 average milfos), gross, $81,244,106$; net. 5489.027 ; Oither Income. 8252 , tnterest, 531,$000 ;$ dividends, 8108,$600 ;$ new equipment and improvements,
8250,$734 ;$ balance, $54,456,-(\mathrm{V}, 85, \mathrm{p}, 022,1390 ; \mathrm{V}, 86, \mathrm{p}, 669,1468$ ) TBXAS MIDLAND RR, - Road from Rnnts on Houston \& Texas Oentrat
Ry, to Parts, Tex., 125 millen, of which 14 trackago over St Louts Ry, to Parls, Tex., 125 millea, of whifh 14 trackago over St. Louls South:
western. In 1893 purobsed by Mrs. Hetty Green. Stock, S500.000: par. sto0. Curreat liabilites July $11907,82,088,863$. In July 1908

 Hounton to Ofinton, 8 mlies Nome to Sour Lake, 8 miles; total, 441 miles, In March 1005 law was pasce permitttog sate of the line trom Dallas to
Sabtar Pasa, 314 miles. Y. $50, \mathrm{D} .1425$.

| RAILROADS. | $\begin{gathered} \text { Miles } \\ \text { of } \\ \text { Road. } \end{gathered}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | $\begin{gathered} \text { Size, or } \\ \text { Par } \\ \text { Value. } \end{gathered}$ | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt-pal. When Due. Stocks-LasDividend Dipidend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of colamn headings, de., see notes on ftrst page of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Pajable. | Where Payabte, and by Whom. |  |
| Toxas M | 111 | 1803 | \$1,000 | \$900,000 |  |  | None $\ln$ 1905-1906. | Aprll 11993 |
| Texas \& N O of 1874-Sabine Dlv 1st M gold....c* ${ }^{\text {cer }}$ | 104 209 | 1882 1893 | 1.000 1,000 | $2,575,000$ $1,620,000$ |  | ${ }_{4}^{*}$ | So Pac, $120 \mathrm{~B}^{\prime}$ way, N Y | Sept 11912 <br> July 11943 |
| Consoldated mortgage for Dallas Dlv ist M zold 320,000 per milie (text)-Un.e | 00. | 100 | 1,000 | 1,020,000 | 4 C | F \& A |  | Aug 11930 |
| Toxas \& Pacific-First consol (now first) M gold- EP.c* | 1,387 | 1888 | 1,000 | 25,000,000 | 5 g | J d D | Mercantil Trust Co, N Y | June 12000 |
| Second cons lnc M ( $\$ 25,000,000)$ ( (see rem) , Me. $\mathrm{cos}^{*}$ | 1,387 | 1888 | 1,000 | 24,660,075 | 5 g | March 1 | $35 \%$ \%add March 1.1908 | Dea 12000 |
| Loutslana Div Br lines 1 st M gold $\$ 12,500 \mathrm{p} \mathrm{m}$.- | 308 | 1001 | 1,000 1,000 | $4,970.000$ 175.000 | 5 | ${ }_{\text {\& }}^{6}$ | Mercanthe Trust Co, ${ }^{\text {U }}$ Y Y U S Mort \& $\mathrm{Tr} \mathrm{Co}, \mathrm{N}$ y | Jan 11931 Jan 1 |
| Toxas Short Line-First mortgage gold | 92 | 1905 | 1,000 | 300,000 | 4 | \& | Virginla Tr Co. Richm'd | $\begin{array}{lll}\text { Jan } \\ \text { Jnly } & 1 & 1921 \\ 1 & 1055\end{array}$ |
| Moga RR-Ftrst mortgase due 1832 and extended gold | 46 | 1852 | 500 \&c | 239,500 | 5 g | M \& N | Newbotd's Son \& Co, Phil | Nov 11015 |
| Tot Angota \& W-18t M g red 102 6 (V) $80, \mathrm{p} 164$ ) |  | 1902 | 1,000 | 175,009 | 65 | St | Ohto Sav Bke Etr Co, Tol | Sept 11922 |
| Toloda \& Ohio Central-First M gold (V 53, p 436) | 196 | 1885 | 1.000 | 3,000,000 | 5 Sg | ${ }_{\text {I }}$ | Central To Trust Co. | July Oct O |
| Western Diviston frst mortgage gol General M (V 62 p 594$)(32,000.000)$ | ${ }^{\text {cext }}$ | 1894 | 1,000 | $2,500,000$ $2,000,000$ | ${ }_{5}$ | 4 |  | $\begin{array}{lll}\text { Oct } \\ \text { June } \\ 1 & 1935 \\ 1935\end{array}$ |
| St Mary's Divlion frst mortgage gold $5500,000 \mathrm{Moc}{ }^{*}$, | 61 | 1901 | 1,000 | 500,000 |  |  | Morton Trust Co. | Feb 11951 |
| do first pref ine $\$ 500,000$ non-cum $4 \%$. $S$ r <br> Car trusta-sce fext. <br> Guar'd Bonds.-Kan \& Mich Ry-See that co. | 61 | 1901 | 1,000 | 500000 |  | ed | Sccond Nat Bank, Tole | Fob 11951 |
| K \& HC\&OM\& $83,500,000$ if red 110 after ${ }^{1} 11$. Mo |  | 1001 | 1,000 | 3,000,000 | 58 |  | P Morgan \& Co, N Y | July 11951 |
|  |  | 1902 | 1.000 | $2,750,000$ 300000 | 5 | $\stackrel{\text { M }}{\text { M }}$ |  | $\begin{array}{lll}\text { Feb } \\ \text { Nov } & 1 & 1952 \\ 1038\end{array}$ |
|  | 230 | 1887 | 1,000 | 4.895.000 | 4 L |  | Amer Exch Nat Bk N ${ }^{\text {x }}$ | $\begin{array}{lll}\text { Nov } \\ \text { July } & 1 & 1038 \\ 1017\end{array}$ |
| Tol Riverslde-1st M red 102 \% to March 1909 text. |  | 1902 | 1,000 | 150,000 |  |  |  | Mar 11027 |
| Totodo Terminal-tst M s6,000,000 gold Int | 31.27 | 1907 | 1,000 | 4,000,000 |  |  | Columbla Trust Co. N Y | Nov 11957 |
| Toledo Saginaw \& Muskegon-First mor | 06 | 1888 | 1.000 | ${ }^{1} 1.662 .000$ | 4 in 1907 | $A$ \& | Als owned by Grand Tr's | July i 1918 |
| Toledo st Louls \& West-Pret stoc |  | 1000 |  | $10,000,000$ $0,550,000$ | $4 \ln 1907$ $3 / 2 \mathrm{~g}$ | A |  | $\begin{array}{llll} \begin{array}{lll} \text { Apr } & 15 & 08 \\ \text { July } & 1 & 2 \% \\ \hline \end{array} \end{array}$ |
|  | 451 | 1900 | 1,000 \& | $9,500,000$ 6.500 | 4 E | A | do do | Jupril 1925 |
|  |  | 1007 | 1,000 | $6,380,000$ |  | $\stackrel{1}{8}$ | New York New Yorle | Aug 11917 |
|  |  | 1907 1006 | 1.000 | $5,047,000$ |  |  | Penin Co Ins on Lives, \&e | Aug ${ }^{\text {Sep }}$, 1017 |
| 18Gtip(Trust $V, 83$, Dise 5 Khlo-Stock $\$ 4,000,000$ | 236 |  | 100 | 3,235,000 | 2 lo 1007 | Yearly | All owned by Penn | Deo 30 07 $2 \%$ |
|  |  | 1891 | 1,000 | 1,500,000 | $41 / 2$ |  | Farmers L \& Tr Co, N Y | July 11931 |
| per mile) $\$ 4,000,000 \int_{\text {B }}$ | 236 | 1893 | 1,000 1,000 | 978,000 |  |  |  | Suly 11933 |
| Temblebeo Val-ist M \$1,200,000 gold (see text) . K * $\$ 650,000$ additional is in treasury June 30 1907; to | tal of | $\begin{gathered} 1902 \\ 1900 \\ \$ 1.300 . \end{gathered}$ | 000 Issue | $\begin{array}{r} 1,453,000 \\ 295,000 \end{array}$ |  | A | New York | $\begin{array}{ll}\text { Sepl } \\ \text { Aprli } & 1942 \\ 1958\end{array}$ |

SECURITIES, \&o.-The stook 18 S5,000,000, all but $\$ 400$ owned by the
 bie $2 \%$ per ance asset Aus. 1 igos on maturter of the maln line mortyage. The Arsst mortgage of 1000 secures bonds at 320.000 per milic on the road was purchased 1800 . up, all owned by So. Pac. V. 76, p. isoz; V. 80, p. 1425
In y car ending Juno 301007 , gross, $54,201,198$. net, Including other in-
 TEXAS \& PACIP1C RX,- (See Map Mo, Pae, ) Now Orieang, La, woat

 TEXAS \& PACIFIC RY, (Conctuded) -
TeXAS \& PACIFIC RR, (Conctuted)-
ORGANIZATION.-In 1838 reorganlzed by the plan in V. 43 , p. 104 , and y. 4s. D. 401, withour the orlginal Federal charter
 BONDS,-See 1888 mortyage abstracta, V. 47 . . . $82 ;$ V, 73, , 1448. The Weathieroinclpal and tnterest, by entorsement. V, 78, D. 344. The

 Intereat serip, Incomo and land (rrant
 sit mige In 1000 1st payment on tacomes, vla.: 133\%; in $1901,4 \%$ made on



 HABNINGS. -54 mos, ending June 21 1908, gross, $35,703,217$; 1907,





 - Batance ..... det. 3250,850 , TEXAS SHORT LINE RR.-TEXAS SOUTHERN RY,-S TIDAWATER RY,-Seo Virgintan Ry.
TIDEWATER \& WESTERN RY - Sce DAge 160.

TOLEDO \& OHIO CENTRAL RY. - Map) Thit Lunes ovened-



## Totat owned. .................. 305

Trackage (37 miles) - Miles. Walbridge to Toledo
remen to New Lexingto

To Chauncey, Carrington, | $40, \ldots$ |
| :--- |
| 11 |
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 305
Owns all the tock and bonds ot Zanesylllo \& Western Ry. Columbus to






 Zo.



Years ond, June 30-
Gross camnlngs





TOLEDO PBORIA \& WESTERN RV.-(See Maps of Pennsulvanta RR). Harpo to Iowa, mi., 10 miles; jolntly with Wabash, 1 mile; trackanc to

ORGANIZATION.-In 1894 Jont ownerahto and management by Pa,
RR. and O. B. $\mathbf{C}$. Was arranged. Stock, $\$ 4,500,000$ (par $\$ 100$ ) OutEquipment trists and notes juno 30 1007, s22i, 244; bilis payable, 8605 000. Mnchuank
EARNINGS.
-12


 TOLEDO RIVERSIDE RV. - Bonds were ruaranteed by endorsement as to pincipal and intorest by Toledo ry. $\&$ rerminal Co (old corapany).
 TOLEDO TERMINAL, RR,-Owns a single.track belt road, 28.77 mileg brldkes). With 215 -milio branch to terminat station; total, 31.27 milios


 Marquete and the Cin. Ham. 8 Dayton will each guarnatel payment or
 12 .eich, and in cousideratlon recelve same per cent in neve stock.
TOLEDO SAGINAW \& MUSKEGON RY.-See Dage 100.
TOLEDO ST, LOUIS \& WESTERN RR, (SEC Map, O Owns from Toledo

 bonds; present issue $32,000,000$. v. $7 \mathrm{~m}, \mathrm{p}$. 056 .


 line 10 Kansas Cley. V. 85, D, 470, 532, 795.
 BONDS.-Of the prior lien $3 / 3,3450,000$ was in the treasury June 30 1Bsued at any the to retire the orlor llen bonds. The collateral trust bonds secured by Chice. Alton stoek are limited to siz,000,000, ser, A betng
 D. 1468 .


 Dividend on pref, itook, $2 \%$, pald in 1906-07, cails
OFPICERS. Chalrman of the Board. Wm. A. Read; Preatdent, T, P.
 Walince, Thos. H, Hubbard, Ohas. H. Tweed, J, Orosby Brown, J. J,
 TOLEDO WALHONDINO VALLEY \& OHIO RR - Seo Maps Penn-





tombiobee valley RR,-See mace 160.
TONOPAH \& OOL.DFIRLD RR.-Owns Rhodes va Tonopah to Gold. as ot Dec. 1005, V. 82, 1 . 806.




| ralumonds. |  |  |  |  | Trenst or divimens |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
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TRAVERSR CITY LEELANAU \& MANITT. RR. - See Y. 86, p. D70.
TRAVERSR Ciry RR



 RRS: rental: B32:.000 yeariy and tho thircas of taxed paia by the Braze

















 UNADILLA VALLEY RY-OWni road Prom Bridirewater to New



UNDERQROUND ELECTRIC RAILWAYS CO, OP LONDON, LIM.tias in operation a system of underground and surface electrle passenger
caltways lo Londonand suburbs argregating 102 mites double track
V.
70 p. ${ }^{920,1551,2153 ; ~ V, ~ 83, ~ D . ~} 6201$ viz.: Surface-Maf.Stk.otoned. Mites. Baker St. \& Waterloo Ry R 1906
4th sec. opened Jume 15
Char, Cros Eus. \& Hamp. Ry-
Opened June 22 1907
 ORGANIZATION. - Incorporated on Aprll 9 1002,
SECURITIES,-In Nov, 1907 holders In this country were requested
to doposit their pront-sharing notes with the Guaranty Trust Co. thice deposit agreoment. Speyer \& Co., New Yorts Speyer Bros, of London and


 pinted recelver, preparstory to reorganization
PI.AN. - Under the ptan (see V. 86. . 1044 ) declared operative in May
1008 over $90 \%$ of the 220.149 .268 pront-wharing notes beln deposited co. 2 to create (1) $\mathbb{\&}, 000,000 ~ 5 \%$ prlor iten bonds due Nov 11920 , but xub-
 Collateral as the pront-sharing notes, with an addtlonal $53,500,000$ stock
 conds and income bonds due 1048 to provtde up 20 on $\$ 300,000$ for uny den-
ceney of earnings to meet interest on the $4 \% \%$ bonds accruine after
 deyen votes for bach \&100 prlicipal of bonds, but cannot vote on putzing
the company til jigudation
 Bak. St. 6 . Wat-
akicst,

 Ch. O. E. © H..4, $326,000 \times 4.320000$
$4 \%$ perp. deb. Gt stock. Neb Gt. Nor. Plo. $\boldsymbol{c}^{1,442,000^{\circ}} 612,000$
 x About $62 \%$ of total tssued share capltal deposited for pront-khating


 V. 86, 1.1032 . Sle Edgar Speyer, Bart., Chatrman; Sce., W. E. Mrandelleck. UNION PACIFIC RAILROAD - (See Map.) -The system embraces:
Lines owned directly- Mies. Controlled-Practicalty OwnedCouncll Blufts to Ogden........ 1,012 Ore. Short Lne RR.,
 Lasalle, Col., to Julesburg........
Other branclies, 4 .
Tot, matn line and branches
a See these compantes.
Total all lines July 1 1907...5.016 Los Angeles \& Salt Lake Ry., whtch see. Northwestern Pacine Pedro owned with Atchlson), 8ce that Co.. V. 84. D. 104 .
In Dec. 1207425 miles of extension were under construetlon, of whtch 270 were about completed, V. 85, p. 1587 .
 Oct. 151805 (V. 61, D. 704, 705, and V. 64, D. 424) the Unton Pactice $R \%$,
as stated to N, In $1901-02$ purchased $\$ 90,000,000$ siock of the So. Pac. Co., a strong
 $V .83$, p. 689 , OnJJune 301907 S0,086, 400 Great Northern and \$4, 152,800 Northern Paethe stoek and 77,164 shares Great Nortbern ore certinostes
and 5724.900 Northera Secur, stubs were owned, V, 83 . p. 1322,1352 ,




















 day thereafter, at a premium of $2 / 5 \%$, upon 90 day ${ }^{\prime}$ notce, in which
case the privicise of converston wit terminate 80 days before redempton











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 Noer rcetista)
 Int ore short Limo in








UNION SPRINOS \& NORTHERN RY,-SSe page 160.




 Drtantialimeatume
 EARNINGS. - For vear endint in


 UTICA CLINTON \& BINOHAMTON RR-SCe pate 160 .
 oa fock. thio eresce asuminz the tatererat on bonds


## 



Branangort, ind., to Buther
-935 Total -










VERA CRUZ \& PCCIIIC RY,-Sce page 163.
VERRONT \& MASSCCHUSETTS RR-Road, Plechbure to Groen
 .







 TIROONLARAR LNE RY- Under consuruction Trom LImsaso, Va. on


 SIROINIA-CAROLINA RV. -seo pre 169 .









 sogucd May tops, the remaining $89,500,000$ being reserved for completion of
pronertiki
$V$. 84 , p. 1184 . Henrs $H$ Rogers of the Standard Oll and

Notes. The $517,000,000$ Trdewater Co. Hrst Hen 6\% 5-year notes, हUar-

 bond coverng the termunals at Sewell's Polint, hs trisued (overminal Ry, and by deposte by the guarantor of meome-produchogstocks nind bionds
 Wabash chester a western rr. - See page ion,
WABASH-PITTSBURGH TERMINAL RY, (Sec Map of Wabash RA.


 Terminal RR. \& Coal Co, a belt line at Pltuburgh and about 15,000 acred Coal Co. The stores of surface lands, the jater leased to the Pittsburgh
 recelvers, there belar, $\$ 6,873,500$ promissory notes and purchaso money
mortiones outstandivg, $\$ 418,586$ past-due Interest nnd $\$ 378,600$ audited



 30NDS.- Both ctasses of Donds are secured by all property now owned
hereafter Acquired, theluding 60 miles of road owned. Pltsburli or hercater Acqured e over Monongatiels Rlyer, and further by deposit
 common. $30,423,800$ second preforred and 5847,500 trat jreferred stocki and aiso by a tramc and trackege agreement with the Wheeting of Lako Erig and Wabasin from trame interchanged to meet any dentetency of their gross earninzs trom tramn itest and contract with Carnegio Steel Co. V. 80, p. 1231, 2221.
 WABASH RAILROAD.-(See Map.)-Embrases Hnes as follows, viz;


 Streator to Farmorty. II.......... Bdyardaville Branch............
Deirey, near Detrote, 10 Butier rontpetter O. on line to De
trolt. to Clarke Junction, near
calcago Attica to Covinion New Haven to Butler. Ind.....

to $340,500,000$ and the eommon stock from $378,000,000$ of whlch 538,000 , OOO outstanding Dec. 31 1000) to $\$ 100,500,000$, an amount not oxceeding

 torsi mortagoe covers ait the llnes owned both gast and west of the M18ssiasippl at time of reoriganization ( 1,542 miles): but the sceond morigage covers only mitiry boods mathrme July hud Oct, 1008, V, 86, , 1045, 1103. Boaton, trustec), 5485,000 of the 3835,000 outstanding whs extended tor
 p. 107.212. 80. D.


Des Motnes Distron bonds or,
 prust bonds were sold, maturng $330 a .000$ seml-annualls. 144 milles. V. 75, p. 686 . Columbta \& St, Louls RR. Euaranteed bonds: V. 73, p. 338, 786; 1012; V. 74, D. 1040; V. 75. D. 680. Trom time to time addittonat torminals at St. Louls and Kansas cley foro
 V. 84. D 937 . 3 , 3-year $5 \%$ notes maturlint May 101007 were extended for
 Ry, and s4, 800.000 Wabash RR. $18 t$ ret, 4s. V. 84, P. 869. V. 78, p .
 Which $37,000,000$ was sold, , are secured by pleddre of about $88.000,000$ Wabash-Pitts. Term, Ry notes
$1729 ; \mathbf{V .} 80$ p. 1231 , 1304 .


 5369,467. V. 85, p. 1102, Report for 1906.07 tid V, 85, p. 017. 1007. 1000. 1005. Averace milieage Gross carning
Net earnlo
 rom remt of tracks. \&0...............

 Aproprtation for new equipment. $(6 \%$ ) 210,000 Dividend on ${ }^{\text {D }}$ ". debentures ...... (1 $\%$ \% $\qquad$
Batance Bur, $\$ 401,665$ sr, $\$ 500,383 d t, 51,459,372$
 dividends recetved on Serles " $A$ ' and " $B$ ' debentures owned (5411,001)
 Gonirgr. - Thomas H. Hubbard. E. T. Jetrory, R. M, GAllaway, Bdgar Winklow $S$. Plerco. W. B, sanders, R, C, Clowry, Werry: Blodect and F. A. Delano, Orfice, 105 RY.-See page 169

WARREN \& CORSICANA PACIPIC RY. WARRBN RR.-See p. 160, WASHINGTON CENTRAL RY.-Seg page 169 ,
WASH, COUNTYRY, WASH. \& FRANKLIN RY.-See page 169.
WASHINATON TERMINAL CO.-OWns unlon atallon at Massachusetts



 anty, V. $34, \mathrm{p}, 1308$, Other tenanta besides guarintors are Sou. Ry, Wash.
WASHINGTON E VANDEMERE.-Washtiggton, N, C, to Vandomero on Pamilico Sound, 40 mars of which 30 m . operated Pob. 1000 V rematndere RR., wbich ywar, the bonds. D. And tact. 34,000 for equip. V. .8, p. 1249: form of guar., V. 85, D. 347,

WEST JERSEX \& SEA SHORE RR,-(See Map Pennstleant RP)




| Mikes | Date | $\begin{array}{c}\text { Size, or } \\ \text { of } \\ \text { of } \\ \text { Poad }\end{array}$ |
| :---: | :---: | :---: |



132
Text
$\vdots$
(text)
$\square$

| RAILROADS. | $\begin{aligned} & \text { Miles } \\ & \text { of } \\ & \text { Road. } \end{aligned}$ | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds. } \end{gathered}$ | Sise, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt pat. When Due. Stocks-Las Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Fer explanation of column headings, de., see notes on firss page of tables. |  |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | $\begin{gathered} \text { When } \\ \text { Payable. } \end{gathered}$ | Where Payable, and by Whom. |  |
| Whito Pass \& Yukon-Stock $\mathbb{E} 1,700,000$ Consolldated first mortgage deben stock red afier |  |  |  |  |  |  | Omee, 7 Moorgate St,L | July $1510083 \%$ |
| Mortgaze debentures (navigation bonds) red 105.. | 110 | 1900 | E100 | E746,702 ¢255,555 |  |  | Glyn do mod do | Dec 31 $1930 \%$ |
| Wlehita Falts-First M gold red at 105 sinking fd.SSt.c | 18 | 1895 | 5100 | 219,000 |  | $\pm$ | Glyn, M, d \& Co, Lond St Louts, Mo | $\begin{array}{llll}\text { Jan } & 1 & 1930 \\ J a n & 1 & 1025\end{array}$ |
|  | 17 | 1907 | 1,000 | 248.000 | 5 | \& | St Louls, Mo | Juary 11997 |
| Wukestarre \& Scranton-Stocks 5 \% rental | 4.37 4.37 |  | 50 1,000 | 500,000 |  |  |  | Deo $3110075 \%$ |
| Wilisms Valley First mortgage 8120.000 authorized | 4.37 | 1888 | 1,000 500 | 500,000 120,000 | $43 / 2 x$ | $\begin{array}{ll} \& & N \\ \& & D \end{array}$ | Tower Clty (Pa) Nat Bk | $\begin{array}{lll}\text { May } \\ \text { Deo } & 1 & 1938 \\ \text { Dec } & 1923\end{array}$ |
| Wilmington Columbla \& Augusia-Sce Atlantio Coast Wlilmar \& Sioux Falls-Sec Great Northern. | Line ${ }^{47}$ | Co. of | South ${ }^{1,000}$ | 545,000 | 436 g |  | Fidellty Trust Co, Phi | $\begin{array}{llll}\text { Deo } & 1 & 1923 \\ \text { July } & 1 & 1931\end{array}$ |
| Wumington Northern-1st M call in 1907 Int guar-r | 88 | 1887 1892 | 500 1.000 | $354,000$ |  |  | Reading Terminat, Philla | 1007 |
|  |  |  | 1.000 |  |  |  |  | Aus |
|  | Ail ${ }^{1}$ | 1890 <br> 1899 <br> 1000 <br> 100 | 1,000 1,000 1,000 | $\begin{array}{r}384,000 \\ \mathbf{2 4 . 1 5 5}, 000 \\ \hline\end{array}$ | 5 g 4 4 | $\begin{aligned} & \mathrm{M} \end{aligned} \stackrel{\leftrightarrow}{J}$ | 300 Adams St. Chicago | Sept 11915 July 11049 |
| Marsh \& S EDVv E (st M gold subj to call at $105 .-\mathrm{Us}$ | 33 | 1900 1001 | 1,000 1,000 | 500.000 417,000 | 315 | ${ }^{5}$ M ${ }^{5}$ | Ited Stat | Jan 11950 |
|  | 129 | 1806 1885 |  | $7.000,000$ | ${ }_{4}^{48}$ | $\frac{1}{4} 8$ | ted | May 1.1951 |
| MIIWaukeo \& Lake WIn nrst mortgage gold assum. ${ }^{\text {a }}$ | 66 | 1882 | 1.000 | 776.000 004,000 |  |  |  | Mar 11916 |
| Wisconsin Cent RR cons M 1 st serles gold ass'd.c\& | 416 | 1879 | 500 \& | 42,000 | 5 E |  |  | $\begin{array}{llll}\text { Juiy } \\ \text { Jon } & 1 & 1912\end{array}$ |
| quipment trusts gold due |  | 1902 |  | 229,90 | 436 | 4 |  | Oct 11008-1912 |
| Wisconsin \& Michigan-First M goid | 54 | 1895 | 1000 |  |  | ${ }_{0}$ |  | To Oct 131012 |
|  |  | 1005 | 1,000 | V 81.p 1812 | 4 | F | New York | $\begin{array}{lll}\text { Jan } & 1 \\ \text { Feb } & 1045 \\ \text { 1 } & 1955\end{array}$ |
|  | 271 | 1000 | 1,000 | $5,811.000$ | 48 | A \& 0 | Apr.0s coup | $\begin{array}{lll}\text { Feb } & 1 & 1985 \\ \text { Oct } & 1 & 1050\end{array}$ |
| Woonsocket \& Pasc-First M M Int guar Oity of Woonde |  | 1007 1890 | 1,000 | See text | $4{ }_{5}$ | $J$ ¢ | New Yorl | Juty 11932 |
| Wercester Nashua \& Rochester-Stock ( $31,600.000$ ) - | 04 | 1890 | 1000 100 | 5,000,800 | 5 Kin '08 | A 4 | $R$ I Hospltal \& Tr Co, Pro | Oet 11910 |
| Worcester \& ${ }^{\text {d }}$ Worcester Nashua \& Roch RR' bds - ${ }^{\text {c }}$ | 47 | 1005 | 1,000 | $3.090,800$ 150,000 | $58 \mathrm{ln} \mathrm{ln}^{2 \mathrm{~g}}$ | $\begin{array}{llll}\text { J } & 8 & \text { J }\end{array}$ | Amer Loan \& Tr Co, Bost | July $1.10085 \%$ |
| Nashua 1st do do do | 47 | 1893 | 1,000 | 511,000 | 4 | $\pm$ |  |  |
| euresall eq - do do do do | 47 | 1890 | 1,000 | 735.000 | 4 | \& | do do | Jan Jan 1 |
| Wrightsv \& Tennille-1st Msity red 1023 beg 1012 |  | 1895 1907 | 1.00 | 380.009 250.000 |  | * | do do | Oct 11034 |
| Yellowstone Park-First M $\$ 3.000,000$ gold sinking fd | 22 | 1905 | 1,000 | 260,000 432,000 |  |  | Farmers' ${ }^{\text {Tenn }}$, Lancas, Pa | Jan 11958 |
|  | 78 | 1806 | 1.000 | 3,000 000 | 5 |  |  | July 11045 |


 DIRECTORS:-E.T. Jeftery Edwn Goold E. T. Welles. Winslow s. Plerce, Avin w: Krech and W. E. Connor or New Yorki Fo. Ab Delano or
 WHEELINO TERMINAL RY-Owns A rallway bridgo at Wheeling, W. Terminal Ry., foreclosed in 1000 . STÖCK. $\$ 2.0000 .000$, all owned by




 shorized, $31,875,000$ : paid tin , 3323.000 .


## WHITE PASS \& YUKON RY.-See PIze 1 Io

WICHITA FALLS \& NORTHWESTERN RY.-Owns from wichita




 Jan, 1 1030. providatg for division or rates. Stock, 230,0000 , oxtending to
 WICHIEA VALLEY RY,-See page lef
WILKESBARRE \& SCRANTON RY-(See Map Reatino Systom.)-

 of road ( $11,103,925$ ) and taxes.

 WILLAMSRORT \& NORTH BRANCH RR, Halla to Satterneld, PA,








 7, D. .788.- (V. 80, D. 1888 ,
NINONA ARIDOB RALWA Y-OWras bidge between WInona, Munn.

 P908
 WISC ASSET WTATERVILLE \& FARMINGTON --See page 160. WISCONSIN CENTRAL RAILWAY- (See MqD-SYSTRM oxtends St. Paul and Munneapoins, By extenstion to Manitowoc and tho cerc torty




 Mansinhed to Notooia..........

 ORANIZTION.-Successor July $180 \%$ of Whaconala Cent. Co., tore


 for such year. The preferred has the right to elect a majority of the BONDS. - The 1st zen, rotd $4 s$ of 1899 ( $\$ 27,000,000$ per annum.
cured by a mtge, uponall the Innes of rallway, terminals, equormed) are se-
prop property aequired thereby, and also by deposit of alt securtites owned other
or acqulred under the plan: tn July 1007 equipm't and



 For 10 months ending Aprll 301908 , not over taxes, $\$ 1,649,536$, hralnst
$\$ 1.846 .584$ ha $1900-07$; other lifeome, $\$ 48,069 ;$ oharges, $\$ 1,320,212 ;$ batRPPORMS, 8372,393
REPORT,-Report for year ending June $301007 \ln$ V, 83, p. $1079,1092$.
$1006-07$.
$1905-05$.

$1004.05 ;$ | Gross earnings.......... | $\$ 7,577,179$ | $\$ 7,118,576$ | $\$ 6,650,883$ | $\$ 6,460,176$ |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Operating expenses.... | $4,730,003$ | $4,542,476$ | $4,374,336$ | $4,352,439$ |


 Sur, for the 12 mos $\ldots 1,063,456-\$ 802,188-\$ 555,843-8424,247$ DIREOTQRS.-T. L. Chadhourve Jr. Mark T. Cox and Fred T. Gates,
Now York: W, A. Bradord, CInclmatl: G. A. Fernald, Boston; John $X$, 111, Augusta, Me, Kenry C. Starr, George iV. Webster, Chtago, Ill:
Sldney $G$. Courteen, Miwaukee: Geo. A, W. Dodge, Winchester, Mas. AFFICERS,-Chairman Exed Com. T, L, Chadbourne Jr. : Pres:; W. A. Bradford Jr; V, P, Henry C, Star, Chicago: Comp, and Aud. Robert
Toombs, Chteaco; Treas, Willam R, Hancook, Chlcago; Sec, G, W. Web-


WISCONSIN \& MICHIGAN RY.-See page 109.
WISCONSIN MINNESOTA \& PACIFIC RR,-(Sce Map Chicaga Great
Western.)-Red Wing, Minn, to Mankato, 05.7 miless Red Wing to Osage, $1 \mathrm{a}, 118,2 \mathrm{~m}, \mathrm{i}$ branch to Clay Banks, 2.9 m . Winona to SImpson.
 of ts syatem under an agreement dated Apr. 1 1001, runing for 100 years providjng that all net earnlags above interest on bonds shat go to the
Great Westera to bo held tin trust for payment of future coupons. Thts Great Westera to bo held in trust for payment of future coupons. This
Burplus on tune 301107 amounted to 3449,238 , 73 , D. 866 .
R1CPORT. V. 35 , D. 1020 , shows: Year endtig June 301907 ( 271 average milfes) in

WISCONSIN \& NORTHERN RR,-Projected from Mensisha, Wls., gorth

 served for not over $20 \%$ of the cost of rallroad addtional to the 234 mile
 WORCESTER NASHUA \& ROCHESTER RR - OWns from Worcester
via Nashua to fochester. 94 mllos. Leased for 80 years from Jan. 1886 to the Boston \& Matre; rentsi. $\$ 250.000$ and taxes. Vears from Jan. I

 Acquired Aug, 1007 ; $20 t a t, 104$ mitles. Stock was, common $\$ 230,000$ estern
 increased from $\$ 230,000$ to $\$ 530$, 000 to acgutre the Dubilln $\&$ Southwestern $\$ 200,000$, V. $85, \mathrm{p} .265,725,1578$. \& Southern Bank, Savannah, for


YELLOWSTONE PARK RR-Projected and partiy buit from Bridger,
Mont., to Cook Cly, With branches, a total of to Bear Creek, dec., 30 mites in aperation. Stock authorized, commer $\$ 2,250,000:$ preferred, $6 \%$ cum, $\$ 750,000$; par of shares, $\$ 50$. Outstand:
ins, common, $\$ 324,000:$ preferred, $\$ 105,000$. Of the bonds $\$ 432$, 2 wren issued on 22 miles, the briance betog lssuable at $\$ 24,000$ per mille. V, 81

YOSEMITR YALLRY RR,-Merced, Cal., to the Yosemite Nationat
Park, 78 inlles, cotapleted May is 1907 . Stoels, $85.000,000$, all outstang:



## INDUSTRIAL AND MISCELLANEOUS CONIPANIES.

| MISCELLANEOUS. | $\begin{gathered} \text { Dato } \\ \text { of } \\ \text { Bonds } \end{gathered}$ |
| :---: | :---: |
| or explanation of column headings, dc., see notes tirst page of tables. |  |
| Adams Express-Stock- 120,000 sh.-par not Axed, treated Oollateral trust mortgage, gold. <br> Collat trust distribution M gold. |  |
|  | 1898 |
|  |  |
| Allis-Chalmers-Common stock, $\$ 25.000 .00$ Pref, $7 \%$ cum (as to ass. \& div), $\$ 26,000.000$, (V, $74 . \mathrm{p} .1144$ ) Bullock (The) Rleo Mfg, pref stk (also as to assets), $6 \%$ cumFirst M $\$ 15,000,000$ gold alnk fund red at 110 beg 1016 ACc |  |
|  |  |
|  | 6 |
|  |  |
|  Consol collateral M, $\$ 3,500,000$, gold <br> New mortigage $35,000,000$ | 1901 |
|  | 1904 |
|  | 1908 |
|  |  |
| American Bank Note Seo United Bank Note Corporation |  |
| American Beet Suzar-Common stock, $\$ 15,000,000$ <br> Pref stock, $6 \%$, also assets, non-cumulative $\$ 5.0000000 .$. |  |
|  |  |
| American Brake Shoe at Foundry-Com stock, $\$ 3,000000$ av Preferred stock, $7 \%$ cumulative, $\$ 3,000,000$.................. First mitge, gold, s f, red, text |  |
|  |  |
|  | 002 |
|  |  |
| American Car \& Foundry-Commonstoctr, $\$ 30,0000000 . . .$. <br> Pref stock, 7\%, also assets, non-cum, $\$ 30.000,000 . . . . .$. . 0 <br> American Chicto <br> Prerstoct 6 . <br> -Stoc |  |
|  |  |
|  |  |

ADAMS EXPRESS.-ORGANIZATION. - An assoctation formed in
1854 but not Incorporated, theluding Penn., C,B. \& Q., Ches. \& Ohlo, N. Y. N. H. \& H., ete.
BONDS.-In $189 s$ treasury securities were pledged with Mercantile Tr. Co. to secure (snbject to prifor indemnincation of shareholders from
any loss by reason ot personal inablity) $\$ 12.000 .000$ of $4 \%$ bonds. any loss by reason of personal flability) $\$ 12.000 .000$ of $4 \%$ bonds. Thes
tast were then distrlbuted as a $100 \%$ dividend. V. 66. p. $470 ;$ V. 85, p. 1647
 and Meh, 1903 to 1007 , inclin $\$ 2$ oxtra each from sale of certaln real estate,
 ALABAMA CONSOLIDATED COAL \& IRON CO.-ORGANIZATION,
-Incorporated In N. J, July 18 1800. Acqurred fron and coal properties near Blrmingham and Gadsden, Ala, V. 82, D. 391, 604, In Frobertles the Internatlonat Power Co. acquired control, V. V0, D. 653 ,
 on the consol. collat. 55 of $100451,000,000$ has been issued In exehange
Ot the for $\$ 1,250,000$ preferred stock and working capltal, per plan V, 79 , 7 .
$105, \$ 1,250,000$ has been canceled, $\$ 400,000$ is reserved to take up old 0 s . The stocknolders on Aprif 221908 authortzed ${ }^{\text {h }}$ mortgage to scoure
$85,000,000$ bonds to refund existing bonds and for future requiremenne V. 86, D. 796.

R1GPORT,-Report for year ending Oct. $311007 \ln$ V. 86, p. 977, showed:

 (MRMARLE CMES,
ALBEMARLE \& CHES, CANAL,-Owns canal between Chesapeake
Bay and Albemarlo Sound, 14 miles. Stock is $\$ 558,200$ ( $\$ 100$ shares), Outstandfag bonds, $\$ 500,000$ 18t mortgage 4s, formerly 7 s , due July,
1000. Non-cum. Income $3 \%$ debentures (Central Trust Co. $\$ 115.000$ due July 11009 , issued per plan V. 77, D. 351 , for the funded portion of interest on 1st mitgo. bonds to date of maturity, and July 1902 coupon, casceled. V. 77. D. 351. The Jan, 1908 coupon Was pald Ju 10
 ALLIS-CHALMERS CO.-ORGANIZATION.-Incorporated in N. J.

 In 1904 notered upon the olectrical. Lurbineand gas engino neld. Owns the
com. stock of The Bullock Slectric Mfg. Co., the pref. stock of the latter ( $\$ 1,500,000$ authorlzed) betng guaranteed $6 \%$ dividends, payable quarterly
 PREF, DIVS,-July 1001 to Feb. $19047 \%$ yearly; none since.
BONDS,-Of the new bouds ( $\$ 15,000,000$ auth.), stockholders in Aug.
1000 aubsertbed for $\$ 902,000$ at AO and $\$ 0.544,000$ were sold $t 0$ a sudcare (payments thecfor extending over atout a year, wo pay in part for addtaddttonal working capltah, They are to be eanceled in amounts provide ing yearly. Sce V.82, D. 1440,1498 , and V. 83, D. $90,157,437,623$.

 deprcciatlon ( $51,013,540$ ), $\$ 387,388$; pront and loss denct June 301007 ,
$\$ 220,317$. Dircctors
 Read, Cornellus Vanderbil, Ghartes Alls, George Jullock, Max Pam,

 AMALOAMATED COPPER CO, ORGANIZATION, ISTO.-Incorporated on April 271509 in Nev Jersey, and purchased control as followa:


 Also acgured at the following stocke, Washoe Copper Co. $35,000,000$; Cor, $31,500,000$; Ble Black Foot Miliog Co., $\$ 700,000$ : and controls tmber

 BONDS.-Only bonda are Butte \& Bos. 6n, $\$ 1,500,000$, due Apr. 11917

 REBPOR'T for year ending April 301008 was in V, 86, D. 1406 , showing
 EARNINGS of constlt. cos. year end. June 1 t008, V. 86, D, 1826.


D. Ryan, John ibushnell, A, 12, Plower, H, H, Rogers Jr, and A, C. Burraze:
offlee, 42 B'way, N. Y, - V. 86, D. $604,1406,1411$, is26.) InCMERICAN AGRICULTURAL CMEMICAL CO.-ORGANIZATION,acquired control of fertilizer companles (includtog spectai charter, and
anders
named in
 NOTES,-In Aur. 1807 there were in all about $34.800,000$ notes payable
oftstandig, Incl, the $\$ 2,500,0004 / 58$ patd off March 1 tyos from procceds





 AMERICAN BANK NOTE.-Sen UNITED BANK NOTE CORP.

 Oct 1 toos; rental Interest on $\$ 1,000,0000 \%$ bonds and $\$ 250.000$ years trom



 AMERICAN BRAKB SHOE \& FOUNDRY CO, ORGANIZATION.-
 ings. Extenslons and tmprovemonts proposed in 1000 $\quad$ and stecl cait-DIVIDENDS,-On pref, In full to July i00s, In 1000, V. 82 , D. 485 , 100s, 4\% yearly ( $\mathrm{Q}-\mathrm{J})$, and on
 OFFICERS. -Pres., Otis H, Outicr: 1 ist Vice-Pres., Joseph D. Gallagher 2nd Vice-Pres., Joseph B, Terbell; Sce. and Treas, Henry C. Knox. Oftce:
170 Broadway, New York,- VV, 52 , p. 45s; V, 83 , D. 404.) american can co.-organization -ingorpor
Jersey on March 191901 as a consolddation of about 100 concerns. New
V. 72, D. $588 . \operatorname{In} 1007$ operated 39 can
 Pa.; V. 85, D. 656: V, 86, D. 356. 422 , in Mch. 1908 An tutereatin tho Sani
 Fiseal year now ends Deo s1 R- Report for year endion

 Geo. G. MeMurtry, W, P. Dutton, $R_{2}$ L. Skolleld, Jas, MacLean. Leeds,

 tures frelght and passenger cars of wood, and steel. V. $68, \mathrm{p}, 280,377$.
 On pref. 1 ir quar, to July igos, Inel, ${ }^{1}$
In Jan, iop divldends on common were re


 E, F. Carry (1si V.-P. and Gederlel H, Eaton (Prostdent).A. B. Hepburn,

 AMERICAN CEMENT.-Sco liute of July 1907.-(V. 87, D. 95.) AMERICAN CHICLE CO, ORGANIZATION, Incorp. In N, J, on
June 2 . 1899 , and consolldated thio leading chewing kum tntercits. V, 68 ,



 scoumulated surptus Dec, 31 1000, $31,850,000$ Pal, sur. $\$ 444,000$ Totai
 AMERICAN CIOAR CO, Controlled by Amertean Tobacco Co., which


$\begin{gathered}\text { Date } \\ \text { or } \\ \text { Bords }\end{gathered}$
$1001-2$

| $\begin{gathered} \text { Sise, or } \\ \text { Par } \\ \text { value. } \end{gathered}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanding } \end{aligned}$ | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Princl } \\ & \text { pal. When Dual } \\ & \text { Siooks- Last } \\ & \text { Diotdend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Pavable. | Where Payable, and oy Whom: |  |
| 1,000 | 10,000,000 |  |  | Omice, 1 |  |
| 120 | 20,237,100 | See text. | See text. | Winslow L 4 Co. ${ }^{\text {N }}$ N ${ }^{\text {a }}$ | Meh 2.08 , ${ }^{\text {\% }}$ |
| 1.100 | 10.198 |  |  | do ${ }_{\text {do }}$ |  |
| ${ }_{1}^{1,000}$ | 0,000,551 | $4 \ln 1607$ |  | reas omee, $195 \mathrm{~B}^{\prime} \mathrm{Y}, \mathrm{NY}$ | luly $22.05 \% 1 \%$ |
| 1,000 | + 100.000 | ${ }_{4}^{4} 1507$ |  | Guardian' | Sept 111054 |
|  | 13.000 .000 | See text. |  | Omice, 65 Broa | 何y $1.08,5 \%$ |
| 100 ced | $0,282,000$ $2,026,450$ | Seo text |  | Standard Tr Cou, N |  |
|  | $\stackrel{2}{2,005,430}$ | ${ }_{7} \ln 1007$ |  | do do |  |
| 0 dc | 129.009 |  |  | ${ }_{\text {do }}^{\text {do }}$ dirop \& $\mathrm{Co}_{\text {do }}^{\text {do }}$ | 1218-1073-1023 |
| 100 \&c | 119,900 | 6 |  |  | Aprli 11008.00 |
|  | 15,000.000 | See text. | Sce test. |  | Jan ${ }^{1912}$, $03,2 K \%$ |
| 100 100 | 11,274,109 |  |  |  |  |
| 1,000 10 | $12.548,300$ 7.194 .000 |  |  | do or Amer, N | Aure ${ }^{15}$ Sept ${ }^{\text {a }}$ |
| 100 | 10,037.000 |  |  | Oheo | July $2007.14 \%$ |
|  | 2,897.580 |  |  | Central Trust Co. N Y $\mathrm{Y}^{\text {NY }}$ | Aprril ${ }^{\text {A }}$ |
|  | 6,7n0,70 | Sce rext. |  | Checks |  |
| 100 | $14,230,20$ |  |  |  | Aug 1'08,1 $\%$ \% |








 AMERICAN COTTON OIL,- Incorp. Oct, 141880 , In N. J. . to suceeed Amer, Cotton OUl Trust. Has works in Southern cittes, ett. for makting
crude and refined cotton oll, 1ard, soap, tortilzers, ete: V. $77, \mathrm{D}, 1872$.

 $4 \%$ was pald March 41908 . V. 85 , D. i210; V. 86, p. 110
REPORT.-Report for $1900-07$ at lenghin, 85 . D. 1268,1280 , showed on deb. bonits 3220,000 ; balanco, net income, 83.367 2631 dividends on gret ( $0 \%, 5,514,016 ;$ bat, sur, for year, $81,785,347$ Prodes, year 1003-
 AMERICAN DISTRICT TRLEGRAPH CO, OR NEW JERSEY), n moss or thi arge cites and towns ent Has 23 -year contract with the Western union to iegrapa co. for collectlon



 AMERICAN DISTRICT TELEQRAPH CO, OF NEW YORK-AAnUaI roport for year cndink Deo 3112006 was in 15 . 85 , p. 465 Y In 1007 , Annual

 AMERICAN EXPRRESS CO. An "Assoclation" formed under the laws
of Now York Stato lin 1850 and 1850 . Not an theorporated company.


 payablo quarterly, beglinning Oct. 1 . $6 \%$ of this to be from thvestments, AMERICAN OAS \& ELECTRIC CO ORGANIZATION:- Incorpo ratod in Nowdings of tho Electrte Co. of Amaricn, whtch owned control or






 Canton (O.) Etectric Co. " 15 st ( $32,500,000 \quad \$ 342,000 \quad 1307 \quad$ V, 85, p. 223







 in AMERICAN aRASS TWINE Co,-ORGANIZATION.-Incorporated
 80. D. 224 . Protectve committeo of stockholders (Solomon Turek. ohalrman), V. 83, p. 215,
 american hide \& leather co.-Organization.-Oryanized

 BONDS, ETC,-SInkInt fund of 3172,50 rotires bonds Sept. 1 yearig, If purcha Seltrman \& Co. Amanced the consoldation. Report for
 renowals, repalre, slifkinit funds, dow, $\$ 383,543:$ bal, sur Dtrectors- Thomas W, Hall (Pres,) Theo S, Hatgit (19it V. P.), V. P. . Frederick Strauss. E. L. White, M. Robson, C. H, Buswell, Ohas. Thomas Renyan Sellgman, James Skinner, Geo. A. Hiil (Seo. and Treas, ), ated in N. J, on March 29 1905 and acquired $\$ 23,483,500$ of tho $523.871,100$ Gommon and $314,332,000$ of the 314,920 .20 preferred atock of the
 Mat . Transacts a whotesalo And retall bustness ta N N. Y. City: Pniladelfic dity, N.J. V. 81, D. 20; V. 77, D. 2337 . Sult, V. 83, p. 1520 , V, h4 DIVIDENDS-Jaף, 1907 to July 1907, both Incl., $19 \%$ quar., none Bince BONDS-Ot the Am, Ice Securtites dob 6s, 5102,412 remained on hand

 yytug bonds and real estate mortrs. (Ot Waich sind.050 were owned by the


 due May 1 1011, 333,050 : Marylind tee Co., Batilmore, due March 1 1910. 3250,000 Hygtento Ice Co " Vaanincton, due Jan, 1 1910, 3150,000 ;
 Jan. 1902, red, at ios, zuaranteed by Am, Ico Co.
REPDRT of $A m$, tee Securteres Co, for Year enulns Deo. 31 1006, Includ-
 net over oper. oxp., de., $\$ 1,340,244$ Divit.over oliarges, $\$ 185,305$, In 1005: DIRECTORS, se. (Old Co.)-Wcsloy M. Oler (Pres.): Guy B. Johnson Chas, 15. Bedford, Jolm A. Sicloliey, John R. Barney, (somm Greenough,


AMERICAN LIGHT MRACTION CO--ORGANIZATION,-IDCorporated in Now. Jersey


 tadison (Wls.) Gas \& Eleotric Co...... 400,000 450,000 )




 STOCK - Peb 1006 31,070,725 com, and 34.539 .125 pret, wero tssued to acquire the Detrot city Gax co, Lacombo gicetric Co, and Muskecon DIVIDISNDS.-Pref, Dec, 21001 to Aut. 1008, $6 \%$ y yarly (pala $9 .-1$, )


| MISGELLANEOUS. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stse, or } \\ \text { Par } \\ \text { Vatue. } \end{gathered}$ | Otstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princt pat, When Due SiocksitaDletidena. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| explanation of column headtnos, \&e., see notes on first page of tables. |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | $\begin{gathered} \text { When } \\ \text { payable. } \end{gathered}$ | Where Payabte, and oy Whom. |  |
| American Lifnseed-Common stock, $\$ 16,750,000$ authorized. Pret stock, $7 \%$, non-cumulative, $\$ 16,750,000$ |  | $\$ 100$ 100 | \$16,750,000 |  |  |  |  |
| A merican Locomotive-Common siock, $325.000,000 . . . . . . .$. |  | 100 | 25,000,000 | in |  | S |  |
| Pref, also assets, 7\%. oumb $325,000,000$. (Bonds, see text) | 1006 | 100 | $25,000,000$ $4.000,000$ |  |  | checkes matled Offlee, 30 Courch St.N Y |  |
|  |  | 100 |  |  |  |  |  |
|  | 1899 | 1000 | x $\times 1.714,000$ | $\bigcirc \mathrm{g}$ |  |  | De0 11014 |
|  |  | 100 | 5.000.000 $1,000,000$ | ext. |  | Omce 112 N Br'dSt, Phila |  |
| A merican Pneumatic Service Common stook, $\$ 10.000 .000 .$. |  | 50 | 0.610, 350 |  |  |  |  |
| Preferred, as to assets, $6 \%$, non-cumulative, $57,000,000$ |  | 50 | $6,328,850$ $1.120,000$ | cotext. |  |  |  |
| Lamson Con Store Service Co s t ibonds, caill at ioz | 1902 |  | 1, 497.500 |  |  |  |  |
|  |  | 100 100 | 5.010 .000 3.000 .000 | 7 tm 1807 |  | Or, 282.4 Mlch Aye, Chto |  |
| A metican Sewer Pipe-Stock, 38.000 .000 |  |  | 7.000.000 | text. |  | Checks malle |  |
|  | 1900 |  | 7,431,000 | , |  | Knlckerbocker $\mathrm{Tr} \mathrm{CO}, \mathrm{NY}$ Cleveland. OLIO |  |
| Preforred, \%\%. non-cumulative, 515,000 |  | 100 | 7,000,000 | 7 l 1007 |  |  |  |
|  |  | 100 | 17,000,000 |  |  |  |  |
| Preferred ${ }^{\text {a }}$, ${ }^{\text {a }} 5$ |  | 100 | 30,000,000 |  |  | do |  |
|  |  | 100 100 | 50,000,000 |  |  | Broad |  |
| American Snuff-Stock, common, $\$ 12,500$ |  |  |  | See |  | 111 Firth $A v$ |  |
| ref $(a t s o n, ~$ $\times$ Includes $\$ 397,000$ in treasury July, |  | 100 | 12,000,000 | 6 in |  |  | $\%$ |

NOTES.-Stockholders subscribed at par for $51,500,0006 \%$ coluateral
trust gold notes, dated Oct. 11907 con vertible at par either In to common


RF: Recelved. Incorae. Fxpenses: Dietaonits. Dieldends. Surptus.

 1083: V. 86, D. 335, 706: V. 87, p. 08.
AMERICAN LINSEED. - ORGANIZATION, ETC. $\rightarrow$ Incorporated on

 REPORT - Pert 1000 .
 AMERICAN LOCOMOTIVE CO,-ORGANIZATION,-Incorporated In
 accured (V. $78, \mathrm{P}, 1111,1393,1448 ; \mathrm{V}, 84, \mathrm{D}, 1431$, mnd in Jan, 1005 ot the
Rovers Locomotve Works. V, 80, D. 474. Co-operates with Gen. Electric
 DIVIDENDS, \&c.-Dividend on pret, $1 / \%$ quarterly Oct. 1901 to Au, 1900, both thci Boaded debit of constutucnt compantes was: 1027 ,

 dated Marchit
 V. 85. p. 1006

 Directors-Waldo II, Marshall, Pliny Fisk, Geo. R. Sheldon, C. A, Corftn, Jos. Bryan, Chas, Mmer and R R. Wross, Gres, W.H. Marstalli V.-Pres. Robt. J. Gross, Herman F. Bnil, David Van Astyne and Letgn Best: Sec.,

AMERICAN MALT CORPORATION.-ORGANIZATION.-Tncorp. In



 cominon will remain after exchange of all of the old stockes.
BONDS,-R. O, Newton and Geo. R. Turnbull are trustecs. Sinking
 1015, 1195.



 AMERICAN PIPB MANUFACTURING CO.-ORGANIZATION--
Incorporated in Now Jersoy Jan. 31 is80.







AMERICAN PNEUMATIC SERYICE CO-ORGANIZATION.-In.
 Store Service Co. (V. ©8, P. 1073), the Inter. Pneum. Service Co., etc.



Application to list was giver in V, 83, D. 34.
Now matragenient, June 1007 . V. X4, p. 12.




not over $75 \%$ of cost, and for property leased at not less than $12 \% \%$ of
cost. V. $81, \mathrm{p}, 32$, REPORT






 AMERICAN SEWER PIPE CO.-dratn-plpe and 2 paving brick plants, shld to control from of 32 vitrined the ndustry, and name changed Feb. 1 1901, For Hst, eto. see V. 70 5100.000 yearly: See V. 70, p. 888 ; V. 78. p . 2601 , Stock, $87,000.000$ 1007 rocesx Nov. 20 1007, Y. 85, D. 224, 023, 1210. For catendar year


 AMERICAN SHIPBUILDINO CO-ORGANIZATION.-Incorporated In New Jersey on March 161800 to umite the salpollany and kindred

 In July 1008 no dividend was dectared on common.


 AMBRICAN SMELTERS SECURITIES CO-ORGANIZATION,heim Fxplor. Co, vartous minning properile and finterests in Mexico, later bought other properties th Callfornta. Whshington, Utah purchases Misourl Sme Mexico and a majority of the Federal Mining \& Smeting stock. Am. stook. See below, V 80 D. $873,1237,1730,1015,1073,2221:$ V, $82, \mathrm{D}$
 STOCK. - Preforred stock B" 15 guaranteed as to dividends by Amertcan princlipa is Renaling, co. and aiso as to principal in case of ilquidation: 1930, or any titereat day thereafter. Sink. fund to provided. Seo $\mathbf{V}$. Pref, stock " $A$, Is preferred over "B" only as to dividends. The present
 onic year rematrin unpald, Tho cotmmon therctore cartics control whill DIVIDENDS.-Firet diy, on pref. A stock (for 2 mos.), $1 \%$, pald
 OFRIOERS.-Pres., Dantel Gugzenhetm; Vlec-Pres.; Barton Sewell;
 AMERICAN SMBLTING $\&$ REPINING CO-ORGANIZATION, ETG. Owns and operates plants for the smelting of ores and the treaiment of
 elpal merchantable products are bar Eold and sllver, prg ieat phe prin-



 In April 1001 the property of M . Gugrenhelm's Sons was acqufred, the
stooik being tacreased from 327 , 400,000 ench of common and preferred to







 DIRECTORS,-Danlel Guggenheim (Pres.), Izaso Gugzonhetm (Treas.). Solomon R, Gugrenhelm, Moris Guggenhem, M. Rotert Gugrenhelm,
S. W. Ecoles (Vico-Preident), Edward Brish (Viee-Prealdent and

| MISCELLANEOUS. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | Stse, or par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Prines- } \\ & \text { pol. When Due. } \\ & \text { Stocks Last } \\ & \text { Dfeldend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&e., see notes on tirst page or tables. |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Where Payable, and oy Whom. |  |
| Amerlcan Soda Fountaln-Common stock, 31 |  | \$100 |  |  |  |  |  |
| 1 st preferred, $6 \%$, cumulative, $\$ 1,250.000$ |  | 100 100 | $1,250,000$ $1,250.000$ | See text. See text. | Noy See text. | checks malled |  |
| American Steel Foundries-Stock |  | 100 100 | 17.184,000 |  |  |  |  |
| American Steel Castings, 1st mortgage. | 1897 | 1.000 | 446,000 | 5 g | M N | Guaranty Tr Coon N | Nov 11012 |
| Mort, $\$ 6,000,000$ total issuable,s f, red aft $10 \mathrm{yrs}, \ldots . \mathrm{Ta}^{\text {M }}$ | 1905 | 100 \&c | 2.065,000 | 6 | ${ }_{\text {A }}$ | Tr Co of Ame | Oct 11935 |
| Debentures, about $\$ 3,440,000$ red par text, $\$ 45000,000 . . .0$ | 1908 |  | See text $45,000,000$ | $7 \ln 1907$ |  |  |  |
|  | - | 100 | 45,000,000 | $7 \ln 1907$ | See text. | do | duly ${ }^{\text {duly }} 008,13 \%$ |
| American Telegraph \& Cable-Stock, $5 \%$ rental. |  | 100 100 | 14,000000 $153,476,600$ | See text. | 8-M | Western Union Tef, N y Checks malled. | June $10814 \% \%$ \% |
|  | 1809 | 100 1,000 | $153,476,600$ $53,000,009$ | See text. |  | Manh $\operatorname{Tr}, \mathrm{N}$ Y $\mathrm{Y}: \infty$ Boston |  |
| Conv bds, $\$ 150,000,000 \mathrm{auth}$, red 105, text ... OB.c* ${ }^{\circ} \mathrm{Cr}$ der ${ }^{*}$ | 1906 | 1.000 \& | 100.000,000 | 48 |  | Manhat Tr Co, NY\& Bos | Mch 11036 |
| Coupon notes, red. $102 . \ldots$. | 1907 | 1,000 \& ${ }_{5}$ | $25,000,000$ $4,890,475$ | 5 tn 1008 |  | Guaranty Tr Co, do N Y | Jan, ${ }^{\text {July }} 1910$ 216\% |
|  | 1800 | $500 \&{ }^{5}$ | 4,890,475 | ${ }^{5} \mathrm{fin}$ or $\&$ |  |  | Juty $1.08236 \%$ |
| American Tobacco Co-Common stook ( $\$ 100.000,000$ auth) - |  | 100 100 | $40,242,400$ $78,689,100$ | See text. | See text. | Cheoks malled | June 108,735\% |
| Frer ( bonds (not mtge). $556,100.000$ auth.... Mo-ct cer | 1004 | 508 | 78,685,300 |  | $A$ \& 0 | Morton Trust Co, N Y | Juty 1008.136 |
| Gold bonds (not migc.), $\$ 03,480,100$ authorized. Mo-ckt | 1904 | 50 | 49,026,200 | 4 E | $F$ F A | do do | $\begin{array}{llll}\text { Oct } \\ \text { Aug } & 1 & 1954 \\ \text { Aug }\end{array}$ |
|  | 1001 | $50 \underset{100}{80}$ | 4,529,300 | 4 In 1007 | $F$ \& A | Checks malled. | Aug <br> July <br> 15 <br> 1951 <br> 198. |
|  | 1896 | 100 100 | $2,000,000$ 339,800 | $7 \ln _{6 g} 1907$ |  | do |  |

Ansistant to Presldent), H. L. Higringon; Grant, B. Sculey, M. D.
 Arthur AMERICAN SNUFR CO.-Incorporated in N. J. on March 12100

 REPORT, -Report for year ending Dec, 31 1907 (in V. 86, D. 605 )
 AMERICAN SODA FOUNTAN, - Formed in 91 in N. J, V. $66, \mathrm{p}, 382$ to 1809. Inclusive, none: Nov. $1900,3 \%$ on 18t, pref, 1001 to 10004 , both


in AMERICAN STEEL FOUNDRIES.-ORGANIZATION.-Incorporated American Steel Castint Co. (Sec "Supptement" for April 1902), Rellance Steel Castlms Co, of Pletsburgh, Pa. Letghton \& Howard Steel Co. E.
St Luts. III. Frankin Stel Oastng Co of Franklin, Pa, Sargent Co

 STOOK. The stockhoiders yoted June 121008 to reduce the authortzed
stock from $\$ 37,650,000$, conslitidg of $\$ 18,110.000$ common and $\$ 10,540,000$ preforrad, to $317,184,000$ of one class only. The otd preferred ( $817,240,000$ ) tall at pax not less thin 10\% to be reticed yenty, beginntig Fes subect to The common stock ( $515,800,280$ outstandinet) will recelve 25 , in new




 REPORF.-For year endlong July 311007 in V. $85, \mathrm{D} .710$, showed tota net lncome, $\$ 3,100,607$ tucl. $\$ 134,008$ pront on gale or Commonwealth
 Gary, Thos. K. Nedrfighaus, W. W. Butter, W. D. Sarrene. Geo. B. M, Harrison, C, H. Howard, E. F, Goitra, Arthur J. Eday. Pres. Wm. V.

MERICAN SUOAP REFININO, Organized in N. J. in Jan
 huo tour Philadelphia relliertes and a controlling Interest in the sait of


 STOOK. In 1 100i each clasa of stook was tncreased from $337,500,000$

 batance, , surplus, $82,440,361$, V, 86, p, 110.
Annualmeeting Jin. 1008;
DIRECTORS. - W. B. Thomas (Pres ) Arthur Donner (V,-P, and
 AMERICAN TELEBGRAPH \& CABLE.-Owns two cablea between Nova
Sootia aid Kngtand. Leased untI 1952 to Western Unlon-which sec. AMERICAN TRLEPHONE ETELEGRAPH CO-ORGANIZATION.of all tho Jending local companles operating under tho Bell Datenta through-
out thi United





$3100,000.000$ to $\$ 150,000.000$ the authorized ntock was increasod from




DIVIDENDS.-July 1900 to July 1206 tnelusive, 7 这 \% per annum; Oct.
1006 to July $1908,8 \%$ (Q.J).
 collaterall: and the lssue at any tme outstandint must not value of
 The convertble ts of 1006 ( $8150,000,000$ authorized Issue), of which
s100,000,000 were sold for improvements and extensions dutnis three years and payment of $\$ 20,000,000$ notea May 1 1007, are to beratably secured by any future mitise or collateral trust Indenture. The are subject
 of laterest and divitendx respectively, provision beliny made to proteco







 DIREOTORS,-Theo. N. Vall (Pres), Chas. W. Amory, Geo F Faker Ooolldgo Jr., W. Murray Crane, Henry 8. Howe. Chas. E. Hubbard (Seo.)







 Broadway, subject to first mtife. of 5450,000 . V, 73, D. 230, 303,416
 bond interest, 3236,000 ; divlidend on pref. slock $15 \% \%$, 3244,524 : div. on \$3.4.851. Pres, T. C. Waterhouse; See, and Treas, Theo, M. Ives, 200 (THE) AMERIC on plan tobal toco compantes V 79, p, 1705. Sce appilcation to the Contin ent $168:$ stactements or those companies in thts sectoon for July 1004 , De cislon sustamms ers. productlon, \&c.. V 85, p. 101, 277, 15\% ment nult. It owns a majority yo the common stock of the American Snuif not a majority or all voting atock); also a majority of the stock of the Ameri ized) Cigar cou, raose ireal int compantes. V. 73, D. 1113: V. 72, p. 531, 1037: V. 78, p. 130 Conth American clgar Co, owns majority of the common stock of the Havan the Amertion Stople Co sce V $77 \mathrm{D} .148 . \mathrm{V}$. P the common stock of The Contmental Co. acquired the $33,000,000$ P, Lorilard Co; vom, D. 110

 $820: 021$, the Amertean Tobacco Co, owning two.therca Impertai Tobacco Co. one-thtrd. V. 75, D. 735; V. 73, p. $1818,724,1350$; V. 76. D. 868. 921, V. 85, D. 101,270,
STOCK, Of the stock authorized, si

STOCK, Orthe stook authorized, $81,310,000$ pret, and $\$ 50,757,600$ com.
have not been fssued. The pret. tiock hase vothys power only as thio statute expressly gives the power to voto. Sce V. 79, p. 1020; V. $80, \mathrm{p} .107$.

 BONDS. - No mortrage on the property or ppecinc echarge on earning of both isauce of bonds. The rithta of thio 6 are prior to thove of Asinhe. fund. of $\$ 500,000$ is to be pald annually to truatee of $3 \%$ bonds for they carnot be obtalned, to be returned to to compnany, See $\mathrm{V}, 7$, 120 tase $372.757,400$ of the $378.089,0004 \%$ bonds authorized bad been Hated, with authortisy to that the baiance ns oxchanged under plan, In Deo. 1005 sis.
200.000 of tho $100632,437,000$ In 1007 , $37,406,000$, V 81 , p. 1611; $\mathrm{V}, 84, \mathrm{D}$. 025 , 806 hi

 Dula, Robert B, Duak, Wimam R, Harris and Perelval S. Hill (Vice-Presidents): (Georike Arents, Anthony N, Brady, Paul Drown, H. M. Hanna.








 AMERICN NALTHAM WATCH-See Watham Wation Oo.












 sTocrs-Authorized by stocitiolders, sis, oco,000
 Tzo, son, ioo




 Stod ins.



























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 0

 and Asst. Sec.. A. T, Rush, Orflce, 100 Broadway, N Y. Asst. Trens, DIRECTORS -C. M, Schwab (Chatrman), George R. Sheldon, Pliny
Flsk, Archibald Johnston, O. W. Wetmore and Ollver Wren. Allan A. Ryan, Wm. M, Bar
BORDEN ated in N. J. on Apri 241899 MILK CO.-ORGANIZATION,-Incorpor
 1002 Ien: 1000 ser.
 Pres, Wimam . Rorers; V , P, S. Frederlg Taylor: Treas. F, D, Shove:
Sce, Water M, Giadding, 10s Iudson St., N. X.-(V. 85, D. 1464,) BRILL (THE J, O.) CO.-ORGANIZATION,-tncorporated it Penney
 STOGK AND BONDS,- Ot the preforred tock, $\$ 420,000$ unissued in
reserved to retre the $\$ 400,0005 \%$ bonds on the John Stephemson \& Co plant due Dec. 3 none can be created without the approval of $75 \%$. No of pher bonded deb.
 and
 M?: BROOKLYN BOROUGH QASCO -V, 81, D. 1102.
BROOKLYN FERR Y, - Foreclosed in Juno 1908 subject to $31,000,000$
Brooktyn 6 New York ist 68 of Jan. 1 J01t, per plan in V. $86, \mathrm{D}, 850$.
BROOKI YN UNION GAS,-Incorporated in N. Y. State Sept. 91895 , ger ptan V, $61, \mathrm{p}, 831$, and V , 62, P. 1141; V, 64; p. 887: V. $80, \mathrm{p} .1854$, STOOK, $\& \mathrm{c},-$ Stock was authorized Dec, 301003 to be tracreased from
$\$ 15,000,000$ to $\$ 20,000,000$ for extenslons and Improvementr, The deben-

 Moli.. 290 y



 25
 Nazw wix
 BUFRALO GAS.-Organized In Oct, 1890 and consolldated the Buftalo
Clty Gas Co, and Burfajo Gas Light Co. Sce Isting, V.77, p. 34 Price of gas was ordered to be reduced to 95 cents per 1,000 oubte feet, beglaning


| gGELLANEOUS. | Dateof Bonds | $\begin{gathered} \text { Stee, or } \\ \text { Palue. } \\ \text { Value. } \end{gathered}$ |
| :---: | :---: | :---: |
| For explanation of column headings, \&c., see notes on first page of tables. |  |  |
| Buft \& Susqueh Iron-18t M 53.000 .000 gr red (text) $\mathrm{N} . \mathrm{xc}^{*}$ \&r | 1902 | \$1,000 |
| Debentures s $11.500,000$ gold red 105 ater Sept 1910 K.xc* *r | 1906 | 1,000 |
|  | 1002 | 100 |
|  | ${ }^{1902}$ | 1,000 |
| Butre Coalition Mining-Stock sis.00, 000 V |  | 15 |
|  |  | 100 |
| First mortgago gold st due part yearty June 1-C.Usm.0. | 1901 | 1.000 |
| Joimt M (bil $\&$ East Mont Power |  | 500 \&\% |
| Montana Power Transmist M $55,000,000$ g guar p \& l call 105: | 1905 | 1,000 |
| Butrerick Co-Stock $512,000,000$ (bondo sec |  | 100 |
|  |  | 0 |
| Cambria Steel-Stock 350,000,000 |  |  |
| Cellutol co Costock 8 So.000,000 author |  | 100 |
| Preferred stock $7 \%$ cumulative 31,7 |  |  |
| entral Foundry-Common stoek 37 |  | 0 |
| Preferred stock $7 \%$ cumul | 1899 | 1.000 |
| Debentures |  |  |
| Preferred $7 \%$ cumulativo $540,000,000$ (also as to |  | 0 |
| First lien godd bonds sis, | 1893 | 1,000 |
| Contral \& South American Telegraph-Stock \$12,000,000.. |  |  |

Oct. 1 to May 311008,8 mos., net, 8104,572 . Report for year ending
Sept. $301007 \mathrm{In} \mathrm{V}, 85$, p. 1515 , showed, net, 3287,452 interest on bonds.
 bupealo \& SUSquehanna iron co.-
ORGANIZATION.- Incornoratod tn N. Y, May 141003 and owns at
Solth BuIfalo. N. Y., two blast furnaces having a capadty of about 700


 BONDS.- The irrat mortgago gold os of 1902 (New York Trust Co. True-
(ee) are due June 11932 but are subject to call as an entire issue at 10715 . tee) are due June in alzo at par o sic rate of 3100,000 yearly from Junc 1 1007 to june 11031.
 row, 000 outstanding.

EARNINGS.-For year ended Aprll 30;
Net earnints:
Boud interest.
$\ldots .$.
1907,
$\begin{aligned} & 5710,243 \\ & 210,670 \\ & 350.572\end{aligned}$
Surplus - $\quad 5713,708$
 BUSH TERMINAL COMPANY.-ORGANIZATION, \&e.-Incorporated in the water tront, 40 th to 51 st streets. Brooklyn, covering clty blocks 6 plers, each 4 mitio in length, a large number of warchouses, railroad tracks, \&c.; Atso real estate covering a blocks between 28 th and jith Sts.
 SEOURITIES. Stook authorized, $37,000,000$ common (par of shares for the converslon of 1st is of 1002 at optlon of the holders, dollar for dollar





BUTTE ELEC RRIC \& POWER CO--ORGANIZATION:- Incorporated
 111. STOOK. - Common stock was tncreasec Feb. 1000 from $32,000,000$ to $80.000,000$ of the now stock $51,000,000$ belng taiken by stochholders to pur-
onase electrle rallway and lightiog plants 10 Mont. V, $82, \mathrm{p}, 304.572 .1441$. DIVIDENDS,-On pref. $14 \%$ quarterly pald Nov. 1901 to May 1008.

 oxtensins., $\$ 320,000 \ln 1031$, and balance theluding further amounts lessu-

 by a traticn on the property or the Baise on all present aud fature neculred property of the Bute Etectric op pover Co. and Madson river Power Co.

 at 103 and accrued interest. V. 87, D








CALUMET \& HECLA MINING.-Stock, 52,500,000: DAT, s25. Controt8
 In the Allouere. Centenntal Copper and Osceota Consolldated Mining and
other compantes. V. 84, p $452 ;$ V. 85, D. 280 . Litigntiou as to 0 oseco $n$





| $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | INTEREST OR DIVIDENDS. |  | Bonds-Princtpal. When Due Stocks-Lasi Dteidend. |
| :---: | :---: | :---: | :---: |
|  | Rate When <br> $\%$ Pavable. | Where Pavable and ov |  |
| 1.5 | ${ }_{5}^{5 \mathrm{~g}}$ M ${ }_{\text {c }}^{6}$ | do do | June 1932  <br> Jan 1 1926 |
| 3,500 |  |  |  |
| $1.500,000$ <br> 3,417,000 | in 07 |  |  |
| ${ }^{4} 4.8000000$ |  | Hecke | Jan 1 |
| $\begin{array}{r} 15,000,0 \\ 3,000 \% \end{array}$ | See text: $0-\mathrm{M}^{\text {r }}$ | Checks mail | July ${ }^{\circ}$. $0,1{ }^{13}$ |
| $\begin{aligned} & 1,000,000 \\ & 2,3, ~ \end{aligned}$ |  | U S Mort ${ }^{\text {a }}$ T |  |
| 1:000,0 |  | broad | Aung il 1033 |
| 634,0 |  |  | Fob 119 |
| 2,000 |  |  | Jua |
| 8,468. | In 1907 | cks |  |
| $45,000,00$ |  | 硅 | A |
| 1,406, | See text. | ¢ | $\begin{array}{\|l\|l} \text { Sept } \\ \text { Sept } \end{array}$ |
| 1.2687 | text. |  |  |
|  |  |  |  |
| ,803, | M \& N | Baring \& Cóo | May |
| , 09 | 97 | Cubecker maile | Jaijo |
|  |  |  | $\mathrm{Aprrl}_{\mathbf{1}}^{1}$ |
| $4,680,00$ 10.000 |  | Offee, 66 B'way. N | Julys 08.15 | CAMBR1A STEEL CO. - Incorporated in Pennsylvanla in Nov. 1898 , per 000 stock. V. 88, p. . 1001 a controilling interest was. acquired by Penn. RR, and , 1289, 1100: v. 73, p. A4. 393, v. 82. p. 1490.

 a\%). $\$ 1,350,000$ : betterments. improvements and deprechatlou tunds
 CELLULOID COMPANY,-ORGANIZATION. - Incorporated Nov, 28
 Per conteres at Newark, N. J.: ottice, 30 to 30 Washington Place. N. ${ }^{3}$ Y. ק. R. Letrerts: Se. ., J. R., Halsey.-(V, 82, p, 754.)
 DIVIDENDS.-1Aug. 00 to Auk. '03. '04.' 05. '06. 1007, MS 1008
 No divldends were patd in
 CENTRAL FOUNDRY,-Incorporated in Now Jersey on July 111892
 bonds outstanams and
 written on for deprectation Net earnings of Central 1 , CD . And Cent


CENTRAL LEATHER CO.-ORGANIZATION.-Incorporated In New

 common stock, and the old common 530 nn new common sfock. In Dee ${ }_{862,282,300 \mathrm{U} \text { U S. S. Leather prot stock ( } 6 \% \text { divs. pald on latter) had heon }}$ ${ }^{\text {a }}$ The stockholders voted Jan, 101007 to take over the assets of the D U. 8 Leather Co . by merger, the scourties of the fatter noxchanged to recelvo the same trin in Oct infetor to be modmed to permit U. S. 1.eather pret. stockholders to demand thelr share of surplus of tater, representing dividends, in nied Dendine appen
 debentures and for additional propertios, worndig theots and tands acquired



 ANNUAL, REPORT.-Flseal year ends Dec. al, Report for year ending


 CENTRAL \& SOUTH AMERICAN TBLEORAPH,-Owna cable from
 Criz with Mextcan Telegraph Co, and owns an Interest in eable and duphcate cabte between Gavesto Colon, Iathmus of Panama, was completed
cobble betweon New York and




## 1008 (partly estimated) 1007 (party cstimated)


 CENTRAL UNION TELEPHONE (CHICAGO) The company controla
 Subscribers Jan, 1008, 10, 74 , V A7, D, 93 . Stock outstanding Dec. 31

 Trust Co of Boston, trutye), $\$ 2,500,000$ are reserved tor 1st 68, subjeot

| MISCELLANEOUS. | DateofBonds |
| :---: | :---: |
| For explanation of column headings, \&c.. see notes on first page of tables. |  |
| Chicago Junction Rys \& Union Stock Yards- Oommon stock |  |
| Preterred 6 \% oumulative prererred also as | 1800 |
| Mortsage and coll trust ref gold bonds 514.000 .000 _ S.c ${ }^{*}$ \&r | 19 |
| 1st reatestare limprovement M | 1908 |
| Chicago Pneumatic roar co-mable (see tex | 1901 |
| Ctafiln (H B) Conspany-Common stock |  |
| $\left.\begin{array}{l}\text { First preferred } 5 \% \text { gold cumulative.: } \\ \text { prefered as to prin- } \\ \text { Sal and dividends. }\end{array}\right\}$ |  |
| Colorado Fuel \& Iron-Common stock ${ }^{\text {a }} 46$ 200,000 auth.... |  |
|  | 1901 |
| Colorado Fuet Co's general mortgage gold s f red $110 . \mathrm{Mp}, \mathrm{c}^{*}$ | 1889 |
| Col Fuel \&o Irongen M $(\$ 0,000,000) \mathrm{g}$ \& fred 105. Ce.o* \&r | 1893 |
| Col Indus irst M gold ser A \& B guar p \& 1 call 105 . N.c* \&r Bonds of Properties Controlled. | 1004 |
| Grand River Coal \& Coke 18 M M gold ( $\$ 125.000$ guar) - Ce. ${ }^{*}$ | 1889 1889 |
| Colorado Coal \& Iron Devel 1 st M gold red 105. Ce.c*\&r |  |
| Rocky Mountain Coal \& iron frst mortgage gold guar - K | 1901 |
| First mortgage gold (old 6s interest reduced) | 1887 |
| Coll tr pur money do M bonds $81.000,000 \mathrm{~g} \mathrm{i} \mathrm{red} 110$. Ba- | 1807 |
| Commonwealth Edison-Stock, $\$ 30.000 .000$ |  |
| Chte Ed 1st M cold red par after 1010 (V. 85 | 189 |
|  | 1803 1907 |
| Debentures $35,000,000$ kold redeemable at 101.... IC, ${ }^{*}$ \& ${ }^{\text {er }}$ | 1907 |

to call at 105 since July 11006 (III. Trust $\&$ Savings Bank, trustee). V, 73;
 Office, Matestic Hide, Indrammolts. (V, 85. p. 36, V, 87, D. 92,) CHESAPEAKB \& DELAWARE CANAL OWns canal from Delaware
Clty to Ohesapeake Clty, Md. In June 1803 bondholders were asked to accept $4 \%$ Intorost (In placo of $5 \%$ ) imth contingent fund. reduced to $\$ 49,613$,
should again amoumt to $\$ 100,000$. In 1907 the Unlted States Commission





CHESAPEAKE \& OHIO CANAL - "Supp." 1800: V. 81,
CHICAQO EDISON CO.-See Commonwealth Edison Co.
CHICAGO JUNCTION RAILWAYS \& UNION STOCK YARDS - ORGANIZATION, Incorporated in 1890 In New Jersec, and purchased $08 \%$
of the stock of Unlon Stock Yards \& Transle Co, of Ohicago. Thus controls over 450 acres of land (wlh one mile of water front), containing warehouses, sheds and pens to accommodate 75,000 eattle, 300,000 hogs se .
In June 1007 the Janderblt (N. Y. Cent. \& Hud. RIV. RR.) Interests arranged to acguiro the 46 miles outer bett line of the Chicago Jot. Ry ns.
summen the $\$ 2,800,000$ bonded debt and givine $\$ 2,500,000$ new bonds in payment.
Raliroads,
DIVIDEND. - On pref., $6 \%$ yearly (Q.J.). On common, 1891, $10 \%$ : 1802 to JuS. The coltaterat trust bonds are secured by pledge of 120,000 shares of the stock of $510,000,000$ are reserved to take up the collateral
 REPORT, Roport for $1007 \mathrm{la} \mathrm{V}, 86$, D. 664 .

 Dividends

$$
\begin{gathered}
860,000 \\
0.0000
\end{gathered} \begin{gathered}
60.000 \\
\hline 900.000 \\
\hline
\end{gathered}
$$

s10.000


 Guthric. Wm. C, Lang, New York. N Y office, 25 Broad St.- (V. 85
CHICAOO PNEUMATIC TOOL CO-ORGANIZATION-Incorporated
 Frankiln, Pa; Co., London: afterwardx acquired Standard Pneamatie Tool Co., Aurorat the Pneumatio Toot Co., Philadelphta: Philadelphla Pneumatio
Tool Co, Philadelphta: Canadtan Pneumatio Tool Co. Montrat: Internatonat poumatic

Tamm iowe minix

 trusteo, Lawyers Title Insurance \& Trust Co., New York. They are sub-
ect to call at 105 since Jan. 1.1907 or may be drawn by iot at same price
or $\$ 75.000$. 12 RP ORT.-Report for year ending Dec, 31 1907, with balance sheec


 J. W. Duntley, Chas, M. Schwab. I, R. MoGlnley, W. O. Duntley and W. A.
Mitchell. Dlrectors (Aprll 1907). Chas. M. Schwab, J, Duntey, W. O Duntley, J. R. MeGinloy, W. A. Mitchell, Jullus Keller, A. W. Maconochle York office, 05 Liberty St, $\mathrm{V} \mathrm{V}, 85, \mathrm{p}, 1648: \mathrm{V}, 86, \mathrm{p}, 482,719,1470$ )

CHICAGO TELIBPHONE CO,-V: 87, D, 9.3, 99.
CLAFLIN (H, B.) COMPANY-Incorporated under the laws of N, J. in 1890, and deals in dry goods. Frontage of butlding 375 reet on Worth St.
$\mathrm{N}, \mathrm{Y}$. Clity. V. 71, p. 83 . Assoclated Merchants Co, owns $84,500,100$ o tho $50,000.000$ stock. See that company above. V. 72 , p, 724 .
DIVIDENDS, 1008
Dis.
 Net loss, 37,136 , hyalnst pront $3454, \frac{275}{}$ in 1907 : Interest on $18 t$ ond 2 d
pref., $\$ 142,125$, diy, on com. (4\%s), $\$ 153,164$; bal., def., $\$ 302,726$. Re
 COLORADO FUEL \& IRON CO.-A Colorado corporation formed in Ootober 1892 . In June 1003 Rockefeller-Goutd Interests assumed control.
Y. 76 D. 1410 . Annual capactiy of onishod steel products to be 550,000

 BONDS. -The Col. Ind. guar. 53 ( $\$ 45,000,000$ authorlzed lissue) cover all the property of that cornpanv and are further secured by deposit of $\$ 13$.
$0 \cap 1,000$ of the $\$ 14,007,000$ debentures of 1901 and entre lssues of securtles


| $\begin{aligned} & \text { Sise, no } \\ & \text { Par } \end{aligned}$value. | Amount outstandino | INTEREST OR DIVIDENDS. |  |  | Bonds-Princlpat. When Due. Stocks-Last Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable. | Where Payable, and by Whom. |  |
| $\$ 100$ | $\$ 6,500,009$ | $8 \text { in } 1907$ | $9$ | Omce, 25 Broad St, N Y | July 1 1008, $2 \%$ |
| [ $\begin{array}{r}100 \\ 1,000\end{array}$ | $6,500,000$ $10,000,000$ | ${ }^{6 \ln 1007} 5$ |  | Central Tr. N Y: $\&$ Lond | July 1 ' 08,1 1 $6 \%$ July 11015 |
| 1,000 < ce | 4,000,000 | 4 g | A 0 | Standard Trust Co, N Y | April 11940 |
| 1,000 | Sce text |  | M ${ }^{\text {c }}$ |  | $\text { Moh } 11928$ |
| 100 1,000 | $6,148,800$ $1,032,000$ | See text | $\frac{-J}{6}$ | Cheelss malled <br> Nat Clty Bank. N Y | Oet. $25 \cdot 07.1 \%$ Dec 311921 |
| 100 | 3,829.100 | $8 \ln 1907$ |  | Cheelcs malled | July 15 . $08.2 \%$ |
| 100 | $2,600,300$ $2,520,600$ | 5 in 1907 |  | do do | Aug 1'08.14\% |
| 100 100 | 34,235,500 | 6 in 1907 |  |  | ug 1'05,13\% |
| 100 | 2,000,000 |  |  |  | cb 201003 |
| 1,000 | $1.008,000$ 140.000 | 5 g |  | Seo text.itan Tr Oo N Y | Aug 11911 |
| 1,000 | 5,398 000 | 5 | ${ }_{6}$ | Clise Natlonal Bank, N Y | Feb 11043 |
| 1,000 | 34,061,000 | 5 g | F \& | New York Trust Co, ${ }^{\text {N }}$ Y | Aug 11934 |
| 1,000 | 894,000 | 6 | $\wedge$ \& 0 | Kalokerbocker Tr Co, NY | April 11010 |
| 1,000 1,000 | 645,000 613 6000 | 5 g | M ${ }^{\text {a }}$ | Central Trust Co, ${ }^{\text {N }}$ | July 1 1009 <br> May 1951  |
|  | 200,000 | Scetext |  | Cheeks mated | July 1 0 , $11 / 2 \%$ |
| 1,000 1,000 | 716,000 550,000 | 5 g |  | Central Trust Co, N Y | $\begin{array}{llll}\mathrm{Jan} & 1 & 1917 \\ \text { Oct } & 1 & 1956\end{array}$ |
| \$ 6.000 | 650,000 $20.000,000$ | 6 g <br> 4 g |  | FL. \& T Co \& Office N Y | $\begin{array}{llll}\text { Oct } & 1 & 1956 \\ \text { Jan } & 1 & 239\end{array}$ |
| 100 | 24,00.000 | See text. |  |  | Aus 108.146 |
| 1,000 1,000 | $6,000,000$ $1,483,000$ | 5 g 6 |  | Merchants ${ }^{\text {do }}$ \& Tr Co, Ch | July   <br> Jan 1 1929 <br> 193   |
| $1,000 \stackrel{1}{8}$ | $1,483,000$ 5.000 .000 | 年 |  | II Tr \& Sav Br, Chic. III. | Mch 11910 |


 $\$ 4,000.000$ Colorado industrlal subscribed by a syndicate. V. 83 p. 377 .
For $5 \%$ convert. debent. of 1901 see V.

MSPOPT - R R1SPORT - Report for $1906-07 \mathrm{ln}$ V. $55, \mathrm{p}, 466$, stinwed.



 rentals, sluking fund, \&c., $\$ 1.305,100$, bat, sur.. $\$ 470,002$.
OVFIGERS, Pres, Jesso Y. Welbormi Vlee-Pres. and Sec., D, O Bea-
man. Office, Drnver, Col. DIRECTORS. -Geo.J. Gould, Edwin Gould, E. T, Jeffery, WInslow S.


COLUMBUS \& HOCKING COAL \& IRON COMPANY,-ORGANIZA-Tron,-Organized at Columbus, O., Jan. $26 \cdot 83$, and owns Iarge coal and
 on bond V, 66 , p .81 .
STOOK AND BONDS,-Commion, $\$ 7,000.000$ (Dar, $\$ 100$ ) ; outstanding, V, 72, p. 1185, The stockholders Mch. 30.900 athorized 5500,000 of $0 \%$ non-cinm. pref, stock and $\$ 1,000,000$ of $\% \%$ collat, trust and purchase money
and mtze, bonds secured by $\$ 499,500$ of the $\$ 500,000 \mathrm{Col}$, Hock. Clay Hrtck Mrg. Co.s stock arid 31,000 ,000 of latter's bonds sceured by ist mige. by the mitge, of es land and by a recond ilen on alt the properties coverga with $\$ 200000$ pref. stock, was sold to pay for Dlant No. Iof Clay $\&$ Brick Co, balance to be used for two additional
1266,$1441 ; \mathrm{V} .83, \mathrm{p} .326: \mathrm{V}$. $86, \mathrm{D} .1045$.


Yr. to Mch. 31. Grnxs, Operating Net Charges Pf. Dle. Balance.
 Pres. N. L, O. Kachelmacher, Columbus, O.: Vleo-Pres, I, Q, Latbrop:
Sec, and Trens., A. L. Thurman, 37 Iroad St..N. Y.-(V, R6, D. 1327.) COMMERCIAL CABLE CO.-Sec Mackay Companies,
COMMONWEALTH-EDISON CO, ORGANIZATION,-Incorporated Sept, 171907 as a consolldation, per plan V. 85, p. 162,724, of the Chicaigo
Edison and Commonwealth Eleotrle companies, controlling Edlson patents subsldary compantes, exptre 1046. (Compare V, 67, D. $4 \times 2 ;$ V. 79, D. 214.
 and int on 833000 sk .
STOCK,-Of the $\$ 30,000$,000 authorlzed stock, $\$ 15,612,15$ was issued monwealth islectrle stook and $51,3 \times 7,885$ Whs offered to stookhotders pro
 outstanding, the remaning $86,000,000$ to be Yesected for future require-
ments. Dlydends. 14 \%, each, pald Nov. 1 1907 to Aus, 11208 , Inel.
 bond lissues of the consolidated company; addttonat bonds are lasuablo for
 627.099 .1054.
 Mscat Gross Na NVEed Batance for Chic, Ed,

 COMMERCIAL UNION TELEGRAPH CO.-Stock, 3500,000 guar. $0 \%$

CONSOLIDATED CAR HEATING CO.-Supplies steam and hot water apparatus for heating rallway trains and electric heaters for street cars, de.
$70, p .232$, Stock, $\$ 1,250,000 ;$ outstanding, $\$ 1,130,400 ;$ par $\$ 100$.
 Pre. James H. Manimik, orice, i2 Brosdway, V. X. Directors CONSOLIDATED COTTON DUCK CO,-ORGANIZATION,-Incornorated in Delaware in dumo 1905. per plan in V, so, p, 1916, and accuired Mount Vernon-Woodberry Cotton Duclit Co. (see litt 14 mills, V. $69, \mathrm{p} .120$, 20. (V, 82, p. 625). In Oct, 1906 more than 93 , of Mount Vernon thcome Holders for Each $\$ 1,000$ of outstanting. Nev Pref. Nrt Com.
Income bonds Mt, Vernon Company... $\$ 6,000,000$. $\$ 166 \mathrm{z}, \mathrm{S}$. Incomeb. 1006 acquired entire stock of J. Spencer Turner Co., New York In Feb. 1906 acquired entire
guarantecmg $\$ 2,000,000 \% \%$ debentures, of whith $\$ 100000$ reserved for
future purposes. $V, 82, \mathrm{p}$. 54,1104 .

| 11. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stze, or } \\ \text { Pair } \\ \text { Vatue. } \end{gathered}$ | Amount | NTEREST OR DIVIDENDS. |  |  | Bonds-Princtpal. When Due. Dividend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| of colamn heatings, de.., see first page of tables: |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ |  | Where Payable, and bu Whom. |  |
|  | $\begin{aligned} & 1898 \\ & 1002 \end{aligned}$ | $\begin{array}{r} 31,000 \\ 1.000 \\ 50 \end{array}$ | \$8,000,000 <br> 500.000 <br> $5,705,000$ $8,000,000$ | $\left\{\begin{array}{c} 515 \\ 6 \operatorname{in} 1007 \\ 85 \\ \hdashline 68 \end{array}\right.$ |  | Illnos Tr \& Sav lik, Cble | June 11043 |
| Cutho |  |  |  |  |  |  |  |
|  |  | 1,000 |  |  |  |  |  |
|  |  | 1,0c0 | $1,325.000$$6,300,034$ |  |  | Office Turner Co , N Y | $\underset{\text { Veb }}{ }$ |
| ceas | $\begin{aligned} & 1899 \\ & 1006 \end{aligned}$ |  |  |  |  |  |  |
| farce | …: | 100 100 | 0.360.054 |  |  | Cheeks malled do |  |
| uson $\frac{\text { brush }}{}$ con |  |  | 265,500$4.243,000$8.515 |  |  |  |  |
| General |  |  |  | Various. Varlous$41 / \mathrm{M} \mathrm{M} \mathrm{N}$ |  |  |  |  |
| Consol Gas | 1880 | (1,000 | 8,51,000 3884,500 3 |  |  |  |  |
| General mo | ${ }^{1904} 1905$ | 1.000 | 2,725,000 |  |  |  |  |
| attimore |  |  |  |  |  |  | Aprill <br> Jan |
| Prourred stoce |  | - $\begin{array}{r}100 \\ 100\end{array}$ | 1.000.000 | $4 \mathrm{tm} 1907 \mathrm{Q}-\mathrm{M}$ |  |  |  |
|  |  |  |  |  |  |  |  |
| urea by $80,250,000$ | (1004 | i, 000,00 | $\begin{array}{r} 19,138,000 \\ 5,000,000 \\ 5,000,000 \end{array}$ | $\begin{aligned} & 6 \\ & 6 \\ & 6 \end{aligned}$ | $$ |  | National Clty Bank, N Y <br> New ${ }^{\text {do }}$ York | $\begin{aligned} & \text { July } 11909 \\ & \text { Aug } 1011000 \\ & \text { Feb } 1000 \end{aligned}$ |
| Bonds of |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 1898 \\ & 1890 \\ & 1890 \\ & 1800 \\ & 1895 \\ & 1800 \end{aligned}$ | $\begin{aligned} & 1,000 \\ & 1,000 \\ & 1,000 \\ & 1,000 \\ & 1,000 \end{aligned}$ | $\begin{array}{r} 15,000,000 \\ 20.020 .884 \\ 4,312.800 \\ 2188.000 \\ 2,188,000 \\ 088,000 \end{array}$ | $\begin{aligned} & 5 g \\ & 4 g \\ & 5 g \\ & 5 g \\ & 5 g \end{aligned}$ |  |  | Dec 1 1948 <br> Feb 1 1949 <br> Ced 1910  <br> Joly 1910  <br> Supl 1995  <br> Sept 19080  |  |
| on Electr |  |  |  |  |  |  |  |  |
| Irst consoll |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

 Ton Duck Corp, ${ }^{3} 8107$ s2,600,000

Dlvidends on pret. 1906 to April 1008. $6 \%$ (A. \& O.)
RGPORT, showed; Total income, $510,689,208$ : kross pronts, $\$ 1,130,56.5$. 478,917 ) bonds of consthuent companics, 3426,000 ; div. on pref. siock $(6 \%), 3360,-$
oon: balane Dilag incers. S, Davies Warneld (Chairman), Charles K. Ollver MoGaw, Wumam: H. Gramin. F. S. Landstreet, G, Clem Goodrich I, H,
 CONSOLIDATED GAS. BLECTRIC LIGHT \& POWER CO., BALTI-
MORE,-ORGANIZATION.-FOrmed on Feb. 14 inos by consoldation of the Wenstrom Electric Co, nad the United Electric Light \&o Power Co.

 the e tocle of the Mr. Washigito Et. L. \& P. Co and he entire stock of
the Northern Elec. Co. Has contract with MeCall's Ferry Power Co
 acquired at the entre $32,500,000$ Baltimore Electric Co. common stock was

 DIVIDENDS, - Dly, on prior lion pret, stock, $3 \%$, patd Feb, 10 1900:
 BONDS.-The gen. 1 st $415 s$ of 11000 ( $510,000,000$ authorlzed ssue) are a

 in Oct. 1004 to retirevements and extensincates of tidebstedness ( 0 t whtere beling lisued still outstanding Jan, 12077, $\$ 7.000,000$ are reserved to retire outstona were
 proverments V. 78, p, 1964, 2014, 2331, 2387; V, 79, p. 1643 and imCrust co or Phila.: tustec) are secured by a uthen on the isse; Northern $\$ 359,000$ gen. mtge, bonds; $\$ 3,550,000$ are reserved for extenslons at $80 \%$
 axed eharges; $\$ 1,081,000$ inet earntngs, $\$ 630,000$. The Westport gencrat:
 OFFOERSS-OMarman of Board, S. Davtes Warfeld; Presldent, Ferdi-
 CONSOLIDATED GAS OF NBW YORK.-This company was organized tho other gas companies and of anil the electric lighting propertles in Man-
 In isor the price, of gas was recucoed from $\$ 120$ to $\$ 1$ (becknnting in 1901)





 sid eleotric light business in Manhattan, to provide for fmprotho gas 000,000 to provide for convertible feature of now debentures, Q .


 OFF1GERS.-Chalrman, H. E. Gawiry; Pres., vacant; V.Ps., Waite;

 Incorporated Nov. 1 (18EW AMSTERDAM GAS. 1807 and consolldated N. Y




 preferred stock. $\begin{aligned} & \text { (2) NEW YORE } \\ & \text { (2) }\end{aligned}$
Organtzed May 23 1901, as a consonation or the $\mathrm{N}, \mathrm{X}$, Gas \& Elco. iarge power plant located on 1st AVe.. between 38th and 39 th Strewna.
 The frst 58 of 1898
lien on the company's power plantand is of 1899 are secured by a purchase-moncy, llen on the por 268. The lilum. property, sublect to bonds of 1800 and 1895 , and by a Becond

 -V. 80, p. is55, 2224; V. 81, D. 29, 35, 215.

$$
\begin{aligned}
& \text { (3) NEW YORK MUTUAL GAS LIGHT CO } \\
& \text { ted } \text {. } \mathrm{Cl} \text {. }
\end{aligned}
$$

 Consolianted das co. Par or shares, 1200.
DIVIDENDS - 1804.97, '93, '00, '00, 1901-05, '06, '07, 1908.
 (4) STANDARD GAS LIGHT CO,

Organized in ${ }^{\text {The }}$ Consolldated Gas Co... owns $\$ 4,630,000$ of the $\$ 435 \mathrm{th}$ St.: DIVIDENDS.-'95. '00. '07, '98, '00. '00. '01, 1902 05, '00 '07, 1008

 Stook, $35,346,600$, mostly owned, -V. $70, \mathrm{D}, 40 ; \mathrm{V}, 80, \mathrm{p}, 188$ (6) OENTRAL UNION GAS CO,-V, 65, p, 462, 366; V, B0, D. 1855.
(7) NORTHKRN UNION GAS CO,-V, 80, p. 185s,
(8) WESTCHESTER LIGHTING CO. (N. Y. \& Westohester Light Co, Olty. Sea V. 71 , D. 1023,1175 , Thic Consolldated Gas Co. Owns Yho
 BONDS.-The geaeraing at 1 \% (Orst coupon on ${ }^{0} \% \%$ from July 1 1014, to maturity, except about $32.500,00 \mathrm{C}$ whec havg additional coupons attached makligg them straitht $4 \%$ bonds. All are 1057. They aro guaranteed, princloal and and merest, by the Co. poild 1700 Gas Co, As are aiso the \$2,500,000 of new $5 \%$ debentures, Form of guar-
anty, V. 79 , p. 2152 . The underiylng bonds not shown In tha table above retre the N. Y. asuaiga roturt

 White Platns Llzhting 18t M.... 5 ....... 3350000 May $1 \quad 1020$
 For vear ending June 30 1005, Eros3, $\$ 1,259.841$, net, $\$ 060.031 ;$ Int.


CONSOL. OAS OF PITTSBURGH.-See Pitesb. Electrie Ry," Sectlo
CONSOL. LAKE SUPERIOR.-See Lake Superior Corporation.



CONSOL. RUABER TIRE,- "Supplement" July 1903: V. 80, p. 671
CONSOLIDATED STEAMSHIP LINES.-V. 86. D 605, 796, 889
CONSOLIDATBD TOBACco CO.-Sco Amerlean Tobacco Co.
CONSOLIDATED WATER CO. OF UTICA. N. Y- Incorporated In practcally all the water avallable for eity of Utica, N. X, V. $60 . \mathrm{p}, 050^{\circ}$

 CONSOLIDATION COAL CO.-Incorp, In 1860. In May 1000 the 35 ,
 bonds. Eariy in 1003 a controlling Interest was acquarad in tho Fairmont 81,000 Somerset Coat compantes (which see) the former controiling the Ctarksburg
 acquired thin control of the Pltisburih \& Fairmont Fuel Co., Owntry 17 Co.

 In ADr, 1907 control of the Northera Coal \& Coke Co was acqured by al.

for propertles acquired, $51,750,00$ of 1904, $54,675,000$ has been lsaued to pay


\begin{tabular}{|c|c|c|c|c|c|c|c|c|}
\hline MISCELLANEOUS. \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Date } \\
\text { of } \\
\text { Bonds }
\end{gathered}
$$} \& \multirow[b]{2}{*}{$$
\begin{gathered}
\text { Stse,pr } \\
\text { Par } \\
\text { vaue. }
\end{gathered}
$$} \& \multirow[b]{2}{*}{Amount
outstanding} \& \multicolumn{4}{|r|}{INTEREST OR DIVIDENDS.} \& \multirow[t]{2}{*}{Bonds-Prines pal. When Due. Dietiend.} <br>
\hline or explanation of column headtngs, \&c., see notes on first pape of tables. \& \& \& \& $$
\begin{aligned}
& \text { Rate } \\
& \% / 6
\end{aligned}
$$ \& When Payable. \& \& Payable, and ov Whom. \& <br>
\hline United Ptectric Light \& Power 18 st M $35,370,000$ _ Un \& \& \& \& \& \& \& \& <br>
\hline  \& 1804 \& \$1,000 \& \$4,138,000 \& 5 E \& \& Centr \& Trust Co, \&  <br>
\hline  \& 18994
1805
1805 \& 1.000
1.000
1.000 \& (3,500,000 \& 5 \& $\mathrm{J}^{\text {J }}$ \& Guar \& ty Trust \&  <br>
\hline  \& 1895 \& 1,000 ${ }_{\text {cc }}$ \& 10,635,000 \& 5\% \& ${ }_{0}$ \& ${ }^{\text {Nation }}$ \& city ${ }^{\text {Blic }}$ \&  <br>
\hline corral Unton Gus guar p \& N Y \& Enst Rlv \& 1897
1890 \& 1,000
1,000 \& 3,500000
$1,285,000$ \& ${ }_{5}^{5}$ \& M ${ }^{\text {S }}$ ¢ ${ }^{\text {N }}$ \& Mer \& \& July 11927 <br>
\hline  \& 1897 \& 1,000 \& 1,250,000 \& \& M 6 \& Herc \& the Trust C \& Noy 11037 <br>
\hline  \& 1900
1004

1004 \& 1,000
1,000 \& $6,004,000$
$10,000,000$ \& \& \& \& oo of Amertis.
Trust Co , \& $\begin{array}{llll}\text { Deo } & 1 & 1980 \\ \text { July } & 1 & 2004 \\ & \end{array}$ <br>
\hline Debentures s2,500,000 Eold guaranteced prin and luterest \& 1004 \& \& 2,500,000 \& \& \& \& Trust Co, \& July 11054 <br>
\hline (eate \& \& \& 2,500,000 \& \& \& \& . \& <br>
\hline Debentures gold, secured by mortkage \& 1005 \& 1,000 \& \& \& \& \& \& Jan 11103 <br>
\hline nsollda ion Coal-Stock \& 1897 \& ${ }_{1}^{1000}$ \& 10,250,000 \& \& \& \& \& Jan 11022 <br>
\hline Refunding M' 37.500 .000 auth gold slak to red 10 \& 1004 \& 1,000 \& 4,675,000 \& \& N \& Stan \& Trust Co, N \& May 11034 <br>
\hline rap Products Refining - Common stock $350.000,0$ \& \& 100 \& 49,669,40 \& \& \& \& \& <br>

\hline Preferred stock $7 \%$ cum also as to nsset \& 1017 \& $$
\begin{array}{r}
100 \\
1000
\end{array}
$$ \& 2,085.000 \& \& $\mathrm{M}{ }^{4} \mathrm{~N}$ \& Tilue \& r \& Tr Co, N \& Nov $11931 \%$ <br>

\hline Unassumed Bonds of Altied Compantes. \& \& \& \& \& \& \& \& <br>
\hline  \& \& 1.000 \& \& \& \& \& \& Duco 11021 <br>
\hline  \& 1890 \& See text. \& 687000
1.817 .600 \& ${ }_{6}^{6 \mathrm{~g}}$ \& \& \&  \& tay 119 <br>
\hline Glucose Co 1st M $32,500.000$ gold sink fund \& ${ }_{1004}^{1901}$ \& \& $1,817,600$
300,000 \& \& , \& rain \& in Bank, St ${ }^{\text {do }}$ \& Sopt 11026 <br>
\hline
\end{tabular}

DIVIDENDS aince 188s: for 1884 and 1885, $1 \%$ for 1886 . \%; for 1887,
 REPORT,-For $1007 . V$ V6, p. 1341 .


CORN PRODUCTS REFININO CO-ORGANIZATION.-Incorporated
 Glucose Co. The stocktolders voted June 20 1008 to merre the Corn Pro-

 Prinetpal controlled propertles, stoce. otons. tncorporated.




 bushels. $\quad, 52, \mathrm{p}, 132$ plants, Inchuding those not operated. about 235.500
 Y. $84 . \mathrm{D}, 600$

 or itscal year 1007 ox; July 1908, 1 \%. V. 80, D. 723.
BONDS,-The bonds of controlled companies have not been assumed, but the tinterest and sinking fund charges are payable from their earnings

 s. $4 \%$ of each bond (s40) 19 retrable Sept. 1 yearly, beginning 1902, but In March 1007 $\$ 2.109,000$ or the $52,843,000$ Nat. Starch Mfg. $6 \%$ bonds Werce exchanged at par tor Corn Products Renning 25 -year $5 \%$ debentures,
wth a sinking fund of sili, 000 payable Nov. 1 annualy for redemption of onds by lot at par.

 375,000 ; dlv, on prer, stock ( 5 a), , $31,443,408:$ additions and betterments,



 Moffett. Thoman Kingatord, , B. Be Recchmann and William Weaver Hea ton

(WM) CRAMP \& SONS SHIP \& ENGINE BUILDING CO.- IncorporSTOCK. - Stock, as increased June 1003 ; $56,250,000$ : outstanding, 364 votiny trustecs, viz: E. T. Stotesbury and R1chard Rushton, Phlla. and

 BONDS,-The $5 \%$ serral notes ( $54,200,000$ outstanding) mature part Jan, 1 and July 1, seml-annually. viz. 8110.000 for 5 years, ithen
$\$ 110,000$ for 5 years, then 31700,000 tor's years, but subject to call at \$7. $000.000:$ of the latter, $32,000,000$ are reserved to retire prior liens and




 CRUCIBLE STEEL CO. OR AMBRICA. ORGANIZATION,-Incorporated


was sold to the U. S. Steel Corporation.
 arrees to talke 120,000 tons of stel yearly for 10 years and about 80,000 tons
of ple fron on a aldinis scale of prices, V. 78, p, 1552, 2014: V. $29, \mathrm{p}, 1267$ In Jung 1000 the eonstruction of a now plant to manuract ure general rall-


BONDS.- $\$ 200,000 ~ 5 \%$ purchase money mortgages, due 1211, with




 CUMBERLAND TELEPHONE \& TELEGRAPH-Orzantzed in EEDcocky In 1888 and operate under perpetual and exclusive Heense from merican Bell Teieppone co, throura cic ent

 000 V 84, D. 303. Stochholders subscribed pro rata at par pror to Feb, DIVIDENDS. From 1892 to 1897 , both Inctusive. $4 \%$ 1898, $5 \%$;





DENVER GAS \& BLECTRIC CO.-ORGANIAATION.-Incorporated Im
Ap. 1890 as a consolidatlon of the Denver Consoldated Gas ana Denver lzed in 1903 per plan V. 76 . p. sit. Scek, $83.000,000$; par, $\$ 100$. Reorgan.





 at 104 and May 1913 or any faterest day thereafter at 105; Int. M. \&N.:
 new prior liens and underiying bonds: The only underlying bonds remaln.
lag outstandlig Oot. 1007 were 3036.000 Denyer Consol. Gas 20 year gold 68, duo Nov, 161911 , 1at. J. NJ, at Emerson, MoM. \& Co, N. Y. subject Co., Denver, trustec, and Morton Trust Co., N. Y: subject to call at 104.




 Apr. 10 1005. Jan. ${ }^{2} 1906$ and Jan. 21007 5\% each, at Famers Loan \&cTr,



 OETROIT CITY OAS.-Orasalized In Mch, 1898 and owns all the gas


 tre the outstanding bs of 1893. Pror llen bonds are subsect to call at 110 .


 V. $77, \mathrm{p}, 253 ; \mathrm{V}_{\mathrm{L}} 78, \mathrm{p}, 822$.
 P. Lathrop, Detrott, Micht, (V. 82, p. 283, 0s 0 ,)

DETROIT EDSON CO-ORGANIZATLON-Incorporated til Jan. 1903 and absorbed the Edison Illuminaqng Co. of in it and peninaular
 outside of Detrolt whose bonds are guaranteed. V. 84. D. 751.
 BONDS- ReDmatning mortanase bonds can. only bo Issued for not exceedstockholders on Aus. 151006 nuthorized $51.000,000$ debenture bonds. con-



| Miscellaneous | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stee, or } \\ \text { Par } \\ \text { Vatue. } \end{gathered}$ | Amount Outstandtng | INTEREST OR DIVIDENDS, |  |  | $\begin{aligned} & \text { Bonds-Princt } \\ & \text { pal. When Due. } \\ & \text { Siocks Las } \\ & \text { Dtvidend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| n of column headings, de., see notes on first page of tables. |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable | Where Payable, Whom: and of |  |
|  |  | \$100 | \$24,436,500 |  |  |  |  |
| Cumborliand | 1808 |  | 19,050,150 781,000 |  |  | Checks malled |  |
| Denver Union |  | $100{ }^{\text {de }}$ | 8.000,000 |  |  | Fourth Nat |  |
| South Platte Can \& R | 1003 |  | $1,500,000$ $\mathbf{1}, 000000$ | See text. |  |  |  |
| Prior Uen mortiage | 18933. | 1.000 | 5,618,000 |  |  | crson M |  |
| Detrot Gas consol mortgare for 54.000 .000 go | 18803 | 1,000 | 381,000 | 5 | F A | Guaranty Tr | Feb 119 |
| Detrolt City Gas general st $10,000,000$ goid (see te | 1003 | 1,000 1,000 | 6,600,000 | ${ }_{5}^{5 g}$ |  | Emerson MoMIII | Sec text ${ }^{\text {Jan }} 11033$ |
| Debentures 51,000, 000 , convertible after 3 | 1906 |  | 6,666,000 |  |  |  | an 1 |
|  |  |  | 1,000,000 |  |  |  |  |
| etrole Mackinac \& Margueder |  | ${ }_{100}^{100}$ | 1,330000 $16,000,000$ | 10 !n1807 |  | krum N X ome |  |
|  | 1008 | 1,00 | 20,000,000 | See text. |  | , | Juy 0912 |
|  |  | 1.000 | 13,290,442 | Sce rext |  | Mercanitie Truat Co. N Y |  |
| Amerlcan Spirtis Mig. 18 M M cold call at | 1895 | 1,000 | 1,501,000 |  |  |  |  |
| Pminion Coal-Common stook $515,000,000$ |  |  | 15,000,000 | See ${ }_{7}$ |  | Cuecks m | Juy ${ }^{1} \cdot 08{ }^{108}$ |
|  | 100̄5 | 50080 | $5.000,000$ |  |  | N E TTCO. Bost \& Mont |  |
| minion tron \& Steel-Prer stock $7 \%$ cu |  |  |  | Seo tex |  |  |  |
|  | $\begin{aligned} & 1899 \\ & 1003 \end{aligned}$ | 50 |  |  | A \& 0 | Montreal, Canada | Tuly $\begin{aligned} & 1020 \\ & \text { To Oct } \\ & 1014\end{aligned}$ |
|  |  |  |  |  |  |  |  |
| th Edison Elec-Prer gik (asso as to assots) 6 \% cu red 10 |  |  |  |  |  |  |  |
|  | 190 | 11.000 | 2:000,000 | 5 | - | New Yorkan |  |

Pres. O. W. Wetmore; Sce. S. W. Burt: Treas. Geo. R. Sheldo DETROITMACKINMC \& MAROUETTE RR. LAND ORANT.-Under







DIAMOND MATCH-ORGANIZATION, \&e.-ORGanized in 1889 un der laws of Illinols. Owns tactortes at Barberion O. Detrot., Mles. Osh-





 Since



DISTILLERS' SECURITIES CORPORATION-ORGANIZATION, incorporated in New Jersey on Sept. 181902 as successor per plan V , 74 , F
1310,1358 , of the Distlling Co. of Amertca the latter having controi of the Amertan Spirits Mfg, Co., Kentueky Distireries \& Waretiouse Co., Spirits
Dtstrtbutine Co. (dissolyed In 1802) and Standard Distiline \&e Distrbuting

 A subaldary to manufacture denatured alcohol. Of the was organtzed as moa stocic a majority is controiled through a voting trust by the Distiling (non-voting) proferred stock. V ${ }^{44}$, D. 341 , V, 85, D. 790 .
Owns over $00 \%$ of the stooks of the Dlisting Co, of America bonds are secured by the deposit of the stocks and bonds acquired, and are
 REPORT. Report for yedr ending June 301007 in V, $85, \mathrm{D}, 790$, showed


 DOMINIONCOALCO., LIMITED.-ORGANLZATION.-Ineorp. 1803 nulled as of June 30 Dominion Tron 1003 . 77, p, 2342 . As to contract for supply-

The bonds (Royal Trust Co., Montreal, trustee) are subject to call after
 D. The pref. stock is convertible, dotfar for doilar, Into common stock at option at 125 and acorued dividend, and entitled to case of liquidastion to par. $15 \%$ premtum amd accrued dividends in preference to common stock, DIVIDENDS.-FIrst divtdend on new proferred for perlod from May 12
 Output for cal. year 1007, $3,541,253$, agalnat $3,6 a 2,746-1 \mathrm{n} 1000$, incl

 Jnder the taws of Nova Scotia on June 17 1809; works at Sydncy, Cape
Breton; dally capacty of 1 000 tons of steel. Owns four blast Breton: dally capacity of 1.000 tons of sted. Owns four blast furnaces.
open-hearth plant, billet mini, blooming mill, rod mill, wlith capaclty of 250 tons daly, oe, seev v, 79, p. 2203, Rail mill, 720 tons dally capactty, has been operated alnce June 1005 . Coke ovens ( 500 completed Jan,
1007. V. 76, . $544: \mathrm{V} .77$, p. $1498 \mathrm{~V}, 81, \mathrm{D}, 1549$.

 of contract expling 1993 and ordering Coal Company to carry out terms


Bountes on ply froa and stect ingots werc extended tor four years from Srouk-Common authorlzed. s25.000.000 as licreised June 1908:










 DULUTH EDISON BLECTRIC CO-ORGANIZATION.-Incorporated unilmited franchiso and 10-year contract with Great Northern Power Co expirting Juty 1015 to provide power ou advantageous terms. V. $82, \mathrm{p}, \mathrm{B73}$.
 penditures as required $V$. $86, \mathrm{p} .1533$. Dlv, on prof., is $\%$ quar
BONDS.-Ot the bonds ( $82,000,000$ authorlzed Issue), the remalning provided for 12 months preceding net earninga shall have been twice the Interest charges, Including the addtlonal tonds, See V, 82, p. 573.
EARNINGS. Year emiln Dec, 311006, gross, 3292,492 net, $\$ 147,261$ : Interest on bonds, $\$ 50.000$; batance, surplus, $\$ 97,201$,
Pres. A. W. Hartman; Ded. C. E. Van Bergen; Treas, F, Hartman. E. I. DU PONT DE NEMOURS POWDRR CO,-ORGANIZATION,
Incorporated May 19 1903 and took over varlous propertles controlled by

 thorzed commonced the rithe to subseribe for $\$ 2,500,000$ commen tooksDor, Dayable $40 \%$ Nov, 11007 and $80 \%$ on or before Nov. 11008 , ratsing

 on the entire property; they are not secured by mortgage or deposte of col. ateral ind $\$ 2,857,000$ were exchanged for subsidiary bonds, the preferred


 OFFICERS, Pres. T. C. du Pont. Treas. Plerre S. du 2, 309.722
 EASTMAN KODAK CO. (OF NEW JERSEY,-ORGANIZATION,-In-
corporated In New Jersey Oot, 24 1001 as an amalramation per plan V . 73 p. 1114, of varlous operating compantes, of which it owns practically all tho
stock. Sec 1 Ist V, $67, \mathrm{p}, 1160,1207: \mathrm{V}, 60, \mathrm{p}, 387: \mathrm{V}, 75, \mathrm{p}, 735,613: \mathrm{V}, 77$. p. 253 . 300: appifatfon to $11 \mathrm{st}, \mathrm{V}, 80, \mathrm{D}, 1477$. oum, $\$ 10.000,000$ : outstanding, common, $\$ 10,586,200$; pref., $80.165,700$.
 and th Jan., $2 \%$, Shay 1 1000. $2 \% \%$, and Dec. 1006 May and Oct, 1007


 electrical horse power capacity, and is developing the Morris Power 12 milea below Jollet, espacity to be 8,000 horge power, Has perpetual franebise and owns mithet aiso has transmlasion line from of Jollet and supplies loca
 Chicago, trusteg, $\$ 1,000,000$ is reserved for improvements and additions at
not to exceed 85 , of cost; sinktar fund, $\%$ of entire amount of bonds,
 horse-power in use), net over operating expenses. $\$ 126,009$. Estmated

 EDISON ELECTRIC ILLUMINATING CO. OF BOSTON-ORGANT ZATION - Incorporated in 1836 , In 1903 controlled entire electric. light
businesa of elty. V. 55, p. $1251: V, 70, \mathrm{p}, 1251,1303 ; \mathrm{V}, 81, \mathrm{p} .157$. Ro-


| Miscellaneous. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Slse, or } \\ \text { Patue. } \end{gathered}$ | $\begin{aligned} & \text { Amount } \\ & \text { Outstanding } \end{aligned}$ | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds-Prinet } \\ & \text { pal, When Due. } \\ & \text { Stocken Last } \\ & \text { Dtividend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| or explanation of column headings, de., see notes on first page of tables. |  |  |  | $\begin{aligned} & \text { Rate } \\ & \% \end{aligned}$ | When Payable. | Where Payable, and by Whom. |  |
| Pr |  | \$100 |  |  |  |  |  |
| Preterred stock (not mortgage) $\$ 16,000,000$ gold red | 1900 | 1.000 | 14,432. | 4 |  |  |  |
|  |  | 100 | $19,6 \times 5$ | Seo |  | chester, N $\mathbf{Y}$ ¢ Lond |  |
| Preterred (also ns to assets) si0,000.000 \%\% |  |  | ${ }_{1}^{6,164}$ |  |  | By check | Mug $1.08,3$ K |
| (ison Electric Illuminating-See Klings County Electry |  |  | 16. |  |  | heoks m |  |
| ectric Vehicle Co. Pret stock 8 3, |  | 100 | 8,145, | text. |  |  |  |
| Refund 1st M $32,225,000$ extended $\ln 1905$ (V $74 \mathrm{p}^{\text {P }}$ 98) Mo | 1902 | 1,000 100 | ${ }_{2}, 1,524,0$ |  |  | Iorton Trust Co, N Y |  |
| aitablo Hhuminating Oas Ligh |  |  |  |  |  |  |  |
| Preterred stock 6 |  |  | 3, |  |  |  |  |
| First mortgage gold reacernabio at | 1905 | 1,000 | 1,500 |  |  | reasurer's Omee, Phlla |  |
| irmont Coal Co-Stock 512,000 |  | 100 | 12,000,000 | t. |  | heeks me | fan |
| nking f | ${ }_{1007}^{1001}$ |  | 2,000,000 |  |  | dianty | July |
|  | 1000 |  | 0 |  |  |  |  |
| Preferred (as to assets) $7 \%$ \% cumulative 320.00 |  | 100 | 12.000,000 | in 1007 |  |  |  |
| deral Sugar Refining- Prot stock $6 \%$ cumr |  |  | 3,322,80 | (ext |  |  |  |
|  |  | 100 | 39 | in 1907 |  | cstro |  |
| neral chomical co-Common stock \$12,500,000 |  | 100 |  |  |  |  |  |
|  |  |  | 65 |  |  | dieck |  |
| Debentures for Sprague st |  |  | $\begin{aligned} 2,047,000 \\ 12 ; 070,000 \end{aligned}$ |  |  | $\begin{aligned} & \text { fuis } \\ & \text { arm } \end{aligned}$ |  |

BONDS.-Bonds are 5177,500 Boston Electric Light $18 t$ os (Int. M, ${ }^{\star}$ S S)
 Trust Co. Boston. Real cstato mitze, notes June 30 1907, 8875,000 ; unse-REPORT-Report for year endog Junc 301007 in V. 85 , p. 1207,

 ELECTRIC boat co.-Sce page 168.
ELECTRIC STORAOE DATTERY-Incorporated in 1888 under Iaws of




 uly ínNivgs.-Statement for cal. year $1907 \mathrm{in} \mathrm{Y}, 86$, D. 1041, showed;
 RLBCTRIC VEHICLB'CO. ORGANIZATION.-Incorporated In 1897 ,

 DIVIDENDS. Pret. 180, $8 \%: 1900,2 \%$. Com., $1893,8 \%$, none Brince w, G. Henderson, Treas. Oftee, Hartora, Conn,-(V, 85, D. 1521.)




 EOUTABLE AS LIOHT (OR N Y) Se Coneo Gey Co
EQUITABLE GASLIGHT OF N YA-SEe COS OR PHILADELPHIA -Org, ma

 Common (\%) $\qquad$
${ }_{85}^{4}$ ERIE \& WESTERN TRANSPORTATION CO -ORGANIZATION Owns terminals, Incl. grain elevators and grethht warehouses, at Chicaigo use by tho Pemn. RR. Which Jan, Yos owned 5




 The Conisolldation Coal Co. of Marylabd (ece abovel owns control.
 Clarkaburt Fuel Co -..... $\$ 3,000,000 \quad \$ 2,070,700$ Bonts $\$ 2,438$ Owned.

 ot which $\$ 1,000,000$ depostted is part sccurty for notes ahove menttoned
 trasts thereon. part of the $31,044,000$ nuthorized V, 85, D. 1404 .
 PJ. S. Nort. © Tr. Co., N. Y Trustec. Subject to call at Huly 1.1935 as collateys.000 6a aro subject to call at 105; $\$ 1,096,000$ os are plodged of the 85 of $1901,8175,000$ ara reserved totretire the underiying bonds.
Stnk fund $z$ cents per ton of coal mined, Car trust. Deo, 1007, 828,270 .

 NEWEDERAL MININO \& SMELTING CO-ORGANIZATION.-Incor gorated under lawn of Defaware June 25 1003. Owns silver-lead minee in Cocur d'Alene distritet, Tdaho, Has six-year contraot, expiring Sept. ${ }^{1}$
 can Smetting \& Refining Co.) Acquited control. V, $80, \mathrm{D}, 1974$.

STOCK. Pref. has no voting power except in connection with trerease
of oret. stock, but is preferred ns to assets in case of dissolution. No bonde. of Dref. stock, but is preferred as to assets in case or dissolution. No bonde.
DIVIDENDS.
$1004.1005 .1906 .1107,1908-$ Pormmon (3), 1) quar, also extras
REPORT for year endtog Aug. 311007 was in V 85, 1081 Year P Profils. Pref.Slock. Common Slock Burpits.
 Pres. ©has Swecney: V.P. and Chairman. Edwin Packard; Treas., F. W. G. M, Borden, F. W. Kills , John K. MacGowan. W. E. E. Merrlss. Edwin Mackard, Thos. J. Phillips, Judd Stewart, Charies Sweeney, Edward Brushi



 to cail at 125 and converubte into com, stook at pari see table above; D8t pref. 1\% \% gunt, Dald Auk. 11007 to Aug. 1 1908. Pres. claum A.

OENERAL ASPHALT CO-ORGANIZATION.-Incorporated in N. J.


STOCK, - 18 to right of converaton, call, \&e., see V, 78, p, 2580.
 duy. $31,{ }^{1 \% 8} 1008$
VOTING TRUST,-Stock is vested for 10 years in nve voling trustecs
 at any time br unanlmous consert, or after 7 years as a whole, to the dis.


 thowed resuits for 12 mos. ondtry Jain. 31 1008: Total Eross ucome 815 .

 OBNERAL CHEMICAL. CO, ORGANIZATION, \&c.- Incorporated in Now York on pob, 151890 as a consolldgtion of the Nichols Cliemleal Co,




OENERAL ELECRRC CO,-ORGANIZATION, -Organized under A epecric rallways and nil ketnd of electricad supplies, In 1896 pooled pat-
 Contract por poirer, v. 72, , 583 . In June 1001 obtafned controlline tater. Feb. 1003 about $32,900.000$ of the $\$ 30,000,000$ stock of Stante. E. Elec. Mfg Sec. Corp. and Elec. Bond \& Share Co. Y, 79. D. 1700. 2604: Y, S1. p, 510. englnes. Y, 70. D. $1195 ;$ V. 77 , D. 2161 V. 82 p. 1272. Co-operate STOCK. - On July 151002 a stock distribution of on' $2-3 \%$ was mado,
 000 to $\$ 80,000,000$, $\$ 10,847,600$ belage sold to sockechotiderer prom rata at pair for working capteal and extenslons, ratsing the araount outstanding to
$805,67,400 . \sqrt{3} .83$, p. 893. 1349 .

 Ahten or also 555.000 o $\%$ debentures outstanding.

 ANNUA, REPORT, -Annual meetiag is held the second Tuesday in
 Income- Sate
Royaties,
 Net prollt securlty holding cas.
Total tricome. .
$\overline{\$ 72,484,988} \overline{\$ 61,608,832} \overline{\$ 34,410,613}$

| MISOELLANEOUS, | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{gathered} \text { Stee, or } \\ \text { Par } \\ \text { Vatue. } \end{gathered}$ | Amount Outstandino | INTEREST OR DIVIDENDS. |  |  | $\begin{aligned} & \text { Bonds Princt } \\ & \text { pat, When Due. } \\ & \text { Stocks. East } \\ & \text { Dtvidend. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, de.. see notes on first page of tables, |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When <br> Pavable. | Where Payable, and by Whom, |  |
| Cirard Point Storage-First M guar p \& 1 by Penn RR. | 1800 | \$1,000 |  |  |  | A. |  |
| Granby Consolldated Mining S \& P-Stock, $\$ 15,000,000$ auth Oreat Lakes Towing-Common stock $32,500,000$ |  | 100 100 | 13,481,600 | t. | Sce | cieveland of |  |
| Preferred 7\% non-cumulative \$2, |  | 100 100 | $\begin{aligned} & 1,675,000 \\ & 1,052,850 \end{aligned}$ |  |  |  | $\text { n } 15072 \%$ |
| Havana Tobacco Co Bonds $\$ 10,000,000$ gold ${ }^{\text {Mili.............. }}$ | 072 | 1,000 | $\frac{1,002.050}{7,500.000}$ |  | $J$ ¢ | ton Trust Co, N Y | June 1 1922 |
| Indiana Cansoldated Gas 1st M $55.000,000 \mathrm{~g}$ | 90 |  | S | 1 It |  |  | 955 |
| Pref stock 6\% cum (atso as to asseta). $\$ 5,000$ |  | 100 | $3,000,000$ 4.800 .000 |  |  |  |  |
|  | 1906 | 100 100 100 | $\begin{array}{r}4,800.000 \\ y, 000 \\ 60,000 \\ \hline 0.000\end{array}$ | $6 \mathrm{in}_{5} 1908$ | \& | Office, 11 B'way, ${ }^{\text {d }}$ | $\begin{aligned} & \text { July } 1.08 \\ & \text { Dec } 31 \\ & 1035 \end{aligned}$ |
|  |  | 100 100 100 | 60,000000 <br> 60.000000 <br> 40.931 | , | M |  | ine 1 081 |
| International (aserantie Marine-Stock common $860.000,000$ |  | 100 100 |  |  |  |  |  |
| Internat Nav 1st M gold $520,000,000$ sub) call (text) Fp.ci | 1890 | 1.000 | $51,730,971$ $19,244,000$ 0 |  | P | Company's omice, N Y | Feb 11029 |
|  | 1002 | $\begin{array}{r}1.000 \\ 1.000 \\ \hline 100\end{array}$ | $19,244,000$ $52.7469,100$ ¢ | g | A $J$ | N Y | Feb 11929 Oct 1922 Dect 1921 |
| Intornational Nckel-Common stook $312,000,000$ authorized |  | $\begin{array}{r}100 \\ 100 \\ \hline\end{array}$ | 8, 369,100 $8.822,662$ |  | \& |  |  |
| Prererred stock $6 \%$ non-cumulative $\$ 12.000 .000$ authorized | 1902 | 100 | $8,012,626$ $9,351,836$ | 51207 |  | d3 Exchange Place, N Y | Aug $108,1 \% \%$ |
| terbational Paper-Stock common $\$ 20,000,000 . . .$. | 2 | 1.000 | 17,442,800 |  |  | New York Trust Co, N Y | April ${ }^{1} 1932$ \% |
| Preferred $6 \%$ cum $\$ 25.000,000$ (underiying bonds text) |  | 100 | 22,406.700 | text. |  |  |  |
|  | 1898 1005 | 1,000 1,000 | $9,108,000$ $5,860,000$ |  | J \& J | ${ }_{\text {Metropolltan }}^{\text {do }} \mathrm{Tr} \mathrm{Co}$, N Y | Feb 11918 |
| ntornatlonal Power-Common stock $\$ 7,400.000 . . . . . . . . .$. |  | 1,000 | 5,047,000 | See text. | See text. |  | $\begin{aligned} & \operatorname{Jan} 11935 \\ & \tan 1006.1 \end{aligned}$ |
| Prererrea $6 \%$ cumulative 30 |  | 100 | $\begin{array}{r} 600,000 \\ 18.228 .000 \end{array}$ | See text. | See text |  | Jan 1006: |
|  | 1001 | 500 Ec | $\begin{array}{r} 18,288,000 \\ 6.450 .000 \end{array}$ |  |  | Indsor Trust Co, N Y | Dec $11800,1 \%$ Oct 11051 |



Balance for dividends, \&c, $56,586,653-38,427,843157,319,100$
 513,836 . Cash Jan, 31 1000, $\$ 12,250$, i21; hccounts recelvable and worlo
la progress, $\$ 31,134,021$; siocks, bonds, real estate, \&c., $\$ 18,541,900$;
accounts payablis W. M, Crane, T. Jeiferson Cooldice Jr., B. E. Sumby, Geo, P, Gardner,

 GRANBY CONSOLIDATED MINING, SMELTING \& POWER CO,
TD.-ORGANIZATION,-Incorporated Meh, 201901 in British Columbta. Owns low-grade copDer, be. deposits: aiso smelter at Grand Forlcs,




GRAND RAPIDS GAS-LIAHT CO.-See Amer. Light \& Traction. N. GREAT JukES TOWING CO,-ORGANIZATION.-tncorporated in

 GREAT NORTHERN IRON ORE PROPERTIES.-See Great Northern
Ry.-(V, $85, \mathrm{D} .534 ; \mathrm{V}, 86, \mathrm{p}, 483,855$.) GUOQENHEIM EXPLORATION CO.-(V. 84, p. 505; V. 86, p. 600.) ISACKENSACK WATER CO.-(V, 85 , p. 407,$1521 ;$ V. 86, p. 483.) on May 281902 and acculred per plan, V. 74, p. 1142 , control or 1 In N. J.. Commerolat Co., Henry Clay and Bock \& Co., Lia., H. Co Cabanas y Carbajal and I. S Murias y Ca. The Amer. CIgar Co. It ts understood, Owns a con-
brollin Interest In stocle and $\$ 3.500,000$ of $\$ 7,500000$ bonds, $\mathbf{V} .85, \mathrm{p}$. 287 . ag: par of shares, $\$ 100$. Bonds, $\$ 10,000,000$, $\$ 0$-year ,000, sil outstand: $2,500,000$ in treasury, Report for cal. year 1007 V . 86, D . 665 , showed



 Ottlee, 400 B'way, $\mathrm{N}, \mathrm{Y},-(\mathrm{V}, 86, \mathrm{p} .423,77$.
HUDSON RIVER ELECTRIC POWER C $0,-\mathrm{V}, 86$, p. 1097, 1102. ILLINOIS BRICK CO.-V. 86, D. 419, 797.
INDIANA CONSOLIDATED QAS CO,-ORGANIZATION,-About to
 per ptan V, 84, p. 871 ; V. 86 , D. 084 , Stock authorized, $\$ 4,500,000$, will remaln in the treasury.-(V, 86, p. 1534.)

INDIANA NAT. GAS \& OIL. CO.-See Pco. Gas Lt. \& Coke Co, of Chle. 1NGERSOLL-RAND CO-ORGANIZATION:-Incorporated in New compantes and a majority of the 3250,000 stock of the Canadian Rand Drill burg N. J. Easton and Athens, Pa, and Tarrytown and Palnted Post N. $\frac{Y}{3}$, Application to 119t, describing properties, becuritles, dc., was th

 daypicesss.-Presldent. Wm, L. Saunders: Ist, V-P. George Double-
INTERNATION, 1902 and bought out ave concerns manufacturing auricultural machines;
Deering Harvester Co. MfeCormick Harventing Machine Co., has targe plant in Canada, timber lands, coal ore, blast furnice and steel propertes, Sce report,
mortgage,
V. $85, \mathrm{p} .104$
VOTING TRUST, $\rightarrow$ Stock ts held in a voting trust until Aug, 11912 ,
tho voting trustecs belng Geo, W, Perkins, Chas, Deerlig and Cyrus 11 tho voting trustecs betng Geo. W, Perktns, Chas, Deering and Cyrus in,
Mecormick, athough the trustees muy terminate the trust at an earler
 In VEPORT,-Report for cutendar year 1907 and perfod stace organization $\begin{array}{ccccr}\text { Cal, } & \text { Incomo } & \text { Deprec'n } & \text { Tnterest } & \text { Dleds. }\end{array}$ Batance.
 Chatman finance Committce, Geo. Wo, Perktns; Chatrman McCormtek:

| miscelin ineous. |  | $\begin{aligned} & \text { Sise or or } \\ & \text { patue. } \\ & \text { valut } \end{aligned}$ | Oumaunt | InTEREST OR DIVİENDS. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| usplanation of cotumn headiness: 『c., see notes on |  |  |  | Jote |  | Where Papable, |  |
|  | ${ }^{18080}$ |  | ${ }^{30,049,200} 0$ |  |  |  | juis ioiric |
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|  |  | (100 |  |  |  | Coucels manted <br>  |  |
| anding mortgage $\$ 6000$ |  |  |  |  |  |  |  |












 STOck, tc. -In Jan, 1003 pur
Corp, which had acquired $50,003,400$ commed all the stock of the U.S. SIIV


 Hate. 51,085, ,343.


INTERNATIONAL STEAM PUMP CO-OROANZATION.-Incor-











IRON STEAMBOAT CO, OF NEW JERSEY.-See lastue of Oct, 1007. JEFFERSON \& CLEARFIELD COAL \& IRON CO. - ORGANIZATION.
-Organized under the laws or Pennsylvania in May 1896 . See V. 62, p.
 STOOK.-The $\$ 1,500,000$ common and 3300,000 of the $\$ 1,000,000$ of $5 \%$ Co. (tne common mostly pledged as securlty for lts bonds: V, 75, D. 1357),
 BONDS. The sfiking fund is 3 cents for each ton of coal mined, the payments not to be less than 350,000 per annum. Eatimated that 1 sts will KANSAS CITY, MO., OAS CO.-Organized in Apr. 1897 In Missourt and sourl Gas co's. Lrased Nov, 16 . 1006 to a syndicate in which the United Gas Improvement Co. Is interested for a perlod as long as lessee skall furnish natural gas in Kansas Oity (present ordinance explres Sept. 27 1036),
Lease covers int, on bonds, sink, fund, taxes and dividends on stock (pay: able 9. M, at $2 \%$ for 18 s year, $23 \%$ for 2 d year, $4 \%$ for 3 d year and $5 \%$ V, 84, D. 1371. Capltal stock, $85,000,000$, of which United Gas Impt.


(THE) KANSAS CITY STOCK YARDS CO. OF MISSOURI,-Incorpo175 acres used for stockyards purposes. Stock, $30.000,000$, of whloh 8650 .
000 feserved to rettre the $\$ 750,000$ converible bonds of 1903 and $\$ 224,000$ forbonds of 1000. Dividends of $6 \%$ yearly pald for many years (Q,.-F.)
 KEYSTONE TELEPHONE CO. PHILADELPHIA,-OWBS Independent" (of Bell) telephone system, Operates under a perpetual charter
from State of Pennsylvanfa and perpetual franchtso from Clty of Phaladelphia. Six exchange bulldings in Phladelphita and one in Camden, and extensive condutt system of about $12,000,000$ fett of the duct located in
350 miles of atreets. Also controls about 00 muntelpal and township fran350 miles of treets. Also controls about oo munteppai and township fran-
 Tel. Co. V. s4, D, 218 , Total tetephones in use 29,000 , J, having out stock (prer, hias no voting power) of $\mathrm{N}, \mathrm{J}$. Co. held in voting trust expifing

Bonds (2st 58 subject to call, as an entirety only, at 108 , beginntury July 1
1908: $54,455,000$ have been Issued for construction of plaot and to fumph capltal for extenstans and betterments: thls includes 5720 poo depostted is security for $\$ 600,0006 \%$ gold notea; $\$ 2500,000$ are reierved to acquire
securtites of other teteplione conpantes, and the remalnder for future pur poses at not over $\$ 600,000$ yearly. V. 81 , p. 34 .
Godd $6 \%$ notes $(\$ 600,000$ are secured by deposit with the trustee of 3720,000 arst mige. bonds. They are redeemable Moh. 1 or Sept. 11000.

 REPORT- Report for year end, June $301007 \ln$ V, 85, p. 1898.
 Directors $-N$. T, Polwell (Pres.), James Collins Jones (V, P), F , ${ }^{2}, 218$
 Kesster, Huellogs Lipplncott, Michael Murpliy, Jacob E. Ridigway Percivai
E. Foerderer. Maln oftice, isi-141 So, 2d St,, Phlla,- (V, 85, p. 1398.) KINGS COUNTY ELECTRIC LIGHT \& POWER.-Acquired In 1898 ; per
plan in $V$. 67 D. 482 , the entire $\$ 5,000,000$ stock or the Edron Ficctic Il. luminating Co. of Brooklyn, thus uniting all the electric-llythtry busines In Brooklyn, N, Y. See V. 69, D. 177,957\%V, 70, D. $483 ;$ V. 80 . D. 2216
SEOUFITIES.-The Authorlzed stock was SECURIT1ES. The Authorlzed stock was inereased in 1900 from The $\$ 5,176,000$ purchase money bonds are secured by deposit of 55.000 , 000 Edison stock in trust by a 2nd matre. Iren on the Kingr County plant as
now owned or heresfter acquired and by $\$ 1,000.000$ cash guaranty fand to be invested in securlties approved by the committees see V. 67. D. 482. 1309 .



 Pres, A. N. Braits; ist V. P. A. M. Young; 2d V. .D. and Gen. Mor.

 In Dec. 1906 the Western Ice. Co. incorporated in N. New Jersey with issue of $330,000,000 \mathrm{gen}$, and coll. mtge. $5 \%$ gold bonds, of whidh $\$ 5,500,000$ were to be prosentiy tsaced, nequired a majority of the stock (per ptan in
 A proteotive committee (d. N. Wailace, Pres.; Central Trust Co., N. X.
Onatrman), obtalned promise of 95 for pref, and 66 for com., but the first nstallment, due Feb. 1190 V , was defauted. V. $83, \mathrm{D}, 1027,1095 \mathrm{~V}, ~$. 4 , STOCK.-Common stock, $\$ 4,000.000$, all outstanding: par of shates,
$\$ 100$. Preferred $15 \%$ cumulative but not preferred as to asoets, and is

 A dividend of $2 \%$ on $\operatorname{common}$ stock was pald Feb. 201908
 B7, D. ${ }^{100 \text {. }}$. Refunding imtge. dated 1906 gecures $\$ 6,000.000$ of $5 \%$ renotes of 1906 or in treasury, $\$ 314,000$ are in sinking fundiand remalning


 LABELLE IRON WORKS,-ORGANIZATION,-Incorporated In West
 plate milis: an 84-inch plate mill, cut-nall tactory, coal and ore lands: also
plant at Wheeling. Wejt Vs. embracing two skeip mills and cut-nail fion


 begnaing 1008 . further amounts by lot st company'g option at 105.
Dollar Sav, \& Trust Co, of Wheellng. W, VA, trustee. V, $77, \mathrm{p}, 1749$.
REPORT, -Report for year ending REPORT, -Report for year endigr June 301007 in V. 85 , p. 720, showed
Vet pronts. $82,457,147$; bond interest. $\$ 150,000$ cash dividends ( $8 \%$ ).
 Isaae M. Scott; Vice- Pres. W. D, Crawtord; See. H. D.
R. K. Kirk Utice. Wheeling, W. Va-V. 87. D. $42 .$,
LACKAWANNA STEEL CO.-ORGANIZATION, -Incorporated In
Now York on Yeb, 151802 . The properlies (see V. $77, \mathrm{p} .34: \mathrm{V}, 74$, it

 steel ratis and bllets. to have a capacity of not less than $1,250,00 \mathrm{c}$ tons of
inlabed produet per annum: (2) ore propertles in M1nnesots, Mehten
 (3) 21,720 acres of oftuminous conl lands (coal rlghts and in fee) in Pens-
sylvania; blast furnaces and coke ovens at and near Lebanon, Pa. an interylvania; blast furnaces and coke ovens at and near Lebanon, Pa. an inter-
est In the Cornwail RR, and Cornwall Iron Co. the nrst-named being leased.


| MISCELLANEOUS. |  |
| :---: | :---: |
|  | of column headings, \&ec., see tirst page of tables. |
| La Belle Iroa Works-Stock $\$ 10,000,000$ authorized Lackawanna Steel-Stock $\$ 60,000,000$ authorized FHzst mortgage gold redeemable convertible (text) .-...F.c. ${ }^{*}$ Five-year secured gold notes $\$ 10,000,000$ redeemable at par First consol M $\$ 30,000,000$ gold redeem at 105 after Mch 15 Ellsworth coll pur. money notes, guar psit. do do pur, money bonds gu pot s f.. Becured.) |  |
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|  |  |
| Refunding and extension mortsage $\$ 20,000.000$ goid |  |
|  |  |
| Lake Superior Corporation-Stock $\$ 40,000,000$ <br> First mortgage $\$ 10,000,000$ gold Income mortgage $33,000,000 \mathrm{gold}$ Bonds of substdlary compantes (see text) |  |
|  |  |
|  |  |
|  |  |
| Lamston Monotype Machine - Stock 35000.000 authorized. Lehigth Coal \& Navigation-Stook $\$ 10,113,000$ |  |
|  |  |
| (erse |  |
|  |  |
| General mortgage for $315,000,000$ sold -.......p.r |  |
|  |  |
| kay Companies (The) -common |  |
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INTEREST OR DIVIDENDS. Bonds-Princt.
pal. When Dut.
Siocks
Ditidend.

| Rate | When <br> Payable. | Where Payable, and by |
| :---: | :---: | :---: |

$\frac{\text { Chom. }}{\text { Checks malied }}$ Phelisburgh or Wheeling

$\qquad$
 See text
A Cex Cxt.
M

LANSTON MONOTYPE MACHINE CO.-ORGANIZATION,- Picorcotne for composing and casting or type. Controls Lanston Monotype Corporation of London. England, with which it has contract for skiesp $n \mathrm{I}$
Europe. $V .78$, D. 2440: V. 84, p. 904. Loan ot 8250,000 on unseoured Europe. w. 78 , D. 240; 8. 84, P. 904, Loan of 8250,000 on unseoured
notes, of whleh ouc-half maturea in apriog of 1008 nad remainder in Jan


 LEHIOHCOAL \& NAVIGATION,-Owns canal from Coalport to Eas-
ton, Pa. 48 miles, and leases Delaware Divislon Canal, 60 miles. Also


 090 years from 1871 to Centrat or N . J. RR., rental belng $331-3 \%$ of gross earnings. with a mintmum rental of $31,414,400$ Delatware Dtp. Canal
leased for 90 years from 1866 . As to Lehigh \& Delaware RR., see V. 78 . R. 1109, 2388; V. 70, p. D06. In May 1904 control of the Leitigh \& Now



 BONDS. Gen. ittye. of 1884 covers 7,460 acres coal land, 48 mites canal
 amount of the ts of 1k98 was issucd, was called for payment on Sept. 11904

 ANNUAL REPPORT. Report for 1007 was in V. 86 , $y_{0}$ 970. Coal
mined and marketed in 1007 , $3.242,730$ tons: $1008,2,488,660$ tons.





 LEHIOH \& WILKESBARRE COAL.-See Central RR, of N. J.
MACKAY COMPANIES (THE)-ORGANIVATION.-A Voluntary as.
soctatlon formed under trust deed or Dec, 10 1003 and manared by seren


 Teleph. ${ }^{*}$ Teleg, Co. In U, S, Canada and Eurode. See list in V. 84, p.


 MADISON SQUARE QARDEN,-See page 168,
MANHATIAN BEACH SECURITIES CO.-Owns the real estate and
aremises known as Manhatenin Beach, with the Manhattan Beach and Oryntal hotels, 440 acres of land, ECC. Acgulred at foreclosuro sule Dee. 21


 MANUFACTURERS' LIGHT \& HEAT CO. PITTSBURGH.-ORGANI.
ZATION. Incorporated in Da. on Nov. 28 is99; retncoroorated April 31 19)3. Owns 476,214 wheres of ras lands. V. 76, p. 1252: V. 78, D. 286.
 DIVIDENDS.- $-15 \%$ quarterly pala 1003 to Oot, 1006, both tnclusivo.

PINANOALL PLAN.-In Dec, 1900 it was arranged to finance the doat. of about 3700,000 yearly during five years untll 1011, When the pemmentig 3500,009 matuires, untess sooncr pald, During the same perlod, the bonded in aceount of boanded and hoattof debt reduced from $32,177,897$ to 8822,
 bonds, the hrat of them maturing 1013 , to be depoaited with the Colonial
Trust Co, of Pittsburgh as collateral securlty to the agreement relative to



| miscellaneovs. |  |
| :---: | :---: |
|  |  |
| Maryland Coal-Stock preferred (no bonds) Maynchusetts Oas Companies <br>  Moxican Telegraph-Stock, $33,000 \cdot 000$. <br>  <br>  <br>  |  |
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|  |  |
| Milwakee Ont Light 1 1ht Mg $510,000,000$ red 110. <br>  Consol (now 18 th) M $38,000,000$ gold subject to call at i10. |  |
|  <br>  |  |
|  |  |
|  |  |
|  <br>  |  |
| Ftrst $\otimes$ coll trust Ms s7.500,000 gold red 105 bes 191 |  |
| Na Vernon-Woodberry Cotton Duck Co-See Consol Cotion Preferred stock 7 os cum stock $\$ 30,000,00$ |  |
|  |  |
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 yearly (isi,000 eacho.

Date
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Wheel, col, bonds (several SARNINGS.- For 3 mos, ending Mubect to call from 102 to 105
ISt net oyer taxes, 3010,$461 ;$ Int., drscount, $\& 6$, , $\$ 331,858 ;$ bal, sur,, $\$ 578,603$.

 Treas, WiA: Meeran; Dircelors, H: B: Beauty. L. A. Mceyan. E. H. Jen:
 mARCONI Wireless telegraph co,-V. 85, p. 158, 1007
 stersanar south Fork


 In 1003 and 1004, Juno, 3\%, 多, Incl, 1
 MASSACHUSETTS OAS COMPANIES,-ORGANTATION, -A volum-

 fiuselts Gas Cos. OWns $31.110,600$ ot
 he reorzanzed Nove Enthna Gas \& Colic Co. In tune 1900 the Coizens

 DVVIDENDSS. -On pref. In 120.3 to Jome 1008, $4 \%$ yearly ( $J, \& \mathrm{D}$.) on



REPORT, $\rightarrow$ Report for year ending June 301007 , with bat, sheet (atso earnimgs and bal, shoets of constituent cos.), was lo V, 80.0 . 1003 , showlag: Int. and exp., $\$ 06,975$ : bal., sur., $\$ 001,385$ : total indivlded carnings of
 transfer agent. Massachusetis Trust Co., registrar. TRUSTEES.-Charles Francls Adams 2d, Waiter Cabot Baylles, Samuel
Oarr, Robert Clarence Pruy , Joseph Ballister Russell. Fredertek Flmer Snow, Chas. Angustus Stone. Albert Strauss, Chrlstopher Minot Weld, Rob-
ert Winsor.
MER OENTHALER LINOTYPE,-LIsted In 1808. Report for 1906-07

 MEXICAN L.1GHT \& POWER CO.-V, 86, D. 123, 478, 1470.
MEXICAN TELEGRAPH-Company organized in 1878 under lawa of
N. Y. State. Has a cable from Galveston to Tamplco and Vera Craz, 738 . veston Tex, Vera Oruz to Moxico City, 207 m , Also direct cable from GalGent. \& So. Am. Co.s Gulf cable aystem, and a thtrd cable completed July 1905. Owns part ( 738 miles) of new cabte completed Aur, 1007 beby Cent. © So. Am. Telegraph Co. V. S4, D. 1117. Owns 5.708 shares of


 60\% in stock, V, 82, $0,1104,1384$,
EARNINGS.-For 6 months ending June 30 (partly estimated):


 MICHIGAN STATB TBLEPHONE CO, ORGANIZATION,-Incorof the Amer. Toteph. \& Tetg, Co., though not controlted by that Co.
Statons Dee, it 1307. 10 , 250 .

 BONDS.-Ot tho bonds, $\$ 4,151,000$ was lsaued to sattsty obltgation and for general corporate purposes, $\$ 280,000$ was reserved to rettro under-






 1852. HAS DKEE GAS LIOHT CO-ORGANIZATION- - Incorporated In









 to rotiresi 51,319 , the 58 of 1000 ( $588,000,000$ auth.) $54,344,000$ have been sold






 Solidate coal Interestas along the Mononanaheli Rulver, and coal trame to









 burch. PA. TV 85 , MONTRELL LIOMT HBAT \& POWER CO.-ORGNNIZATION-In. hydrailto siatlons tor and power businness or Montreal and suburbs: also two

 Montral of Sunumilgan Water Power coi itso the output ot the Provinchi




 and to rotire syb-company bonds 3270,000 . List of underythen bondi and










| MISCELLA NEOUS． | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | $\begin{aligned} & \text { Stze, or } \\ & \text { Par } \\ & \text { Value. } \end{aligned}$ | $\begin{gathered} \text { Amount } \\ \text { Outstanding } \end{gathered}$ | INTEREST OR DIVIDENDS． |  |  | Bonds－Princh pal，When Due Stocks－LaziDividend． |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings，dec．，see notes on first paje of tables． |  |  |  | $\underset{\%}{\text { Rate }}$ | When Payate． | Where Payabte，and bu Whom． |  |
| NatEn \＆Stamping－（Con）－1st M ：$\$ 250,000$ pay y＇rly＿SSt | 1901 | \＄1，000 | \＄1，000，000 |  |  |  |  |
| National Fireprooring－Common stock 34,500, |  |  | 4，461，300 | See text． |  | k | Aug25．03，1年\％ |
| Preferred soock $7 \%$ non－cu | 1906 | 1.000 | $7.000,500$ | See text． |  | York Trust Co，N Y | Apt 1508.1 \％ |
| National alass－Stock common $32,250,0$ | 1006 | 1.000 | 1，479，625 |  |  | York Trust Co，N Y |  |
| Preferred 7\％non－cumulatlve \＄1，650．0 |  | 50 | 1，312，150 | Sce text． |  | ciss mat | गy $100 \% 1 \%$ |
| First mortigage gold $\$ 200.000$ payable Nov yearly | 1899 | 1,000 | －00．000 | 6 fr |  | on do Sons Bank，Pltt | 1008 d 1009 |
| General mortigago $32,500,000$ gold 8 \％drawn at $105 .-$ UPi．e＊ | 1901 | 1,000 100 | $1,000,000$ $20,655,400$ | See text． |  |  | Nov 1.1921 |
|  |  | 100 | 24，367．600 | 7 in 1007 |  | do Strect，${ }^{\text {do }}$（ ${ }^{\text {d }}$ | Jne 15＇08， 1 |
| Nasional Sugar－Common stock \＄10，000， |  | 100 | $10,000,000$ $10,000,000$ |  |  |  |  |
| Preferred stock 6\％cumulativo \＄10，000 |  | 100 20 | $10,000,000$ $1.000,000$ | 6 in 1907 Sect text． | Sem－an | office，I7 Batt PINY | duly 20 |
| New Engtard Cotton Yarn－Common stock，ss， |  | 100 | $3.000,000$ | Sce text． |  |  | Aug 1,08 |
|  |  | 100 | 2，000，000 | 6 In 1007 |  |  | May 1 1 08.15 |
| First M $56,500,000$ gold of subject to call at $110 \ldots$ NB． $0^{*}$ | 1899 | 1.000 | $5,142,000$ |  |  | Shawrmut Bk，Boston | Aug 1929 |
| New England Telophone \＆Telegraph－Stock $\$ 50,000,000$－．－ Boads Serlos 6,7 \＆$\$ \$ 500,000$ each not subjeot to call | 95－90 | 100 1,000 | Sertext． | 6 in 1007 |  | Bk Commerce Boat | May 15.98 .16 |
| $\text { Bonds } \$ 1,000,000$ | 1900 | 1，000 | 1，000：000 | 4 | 3 S |  | Jan 11030 |
| New York Air Brako－Stock 110 |  | 100 | 10，000，000 | See text． |  | Omce 165 B＇way N Y | Oot 22.07. |
| 1st M $33,000,000$ gold convertible text．．．．．．．．．．．．．．．．Ce | 1008 | 100 \＆${ }^{\text {c }}$ | 3，000，0，0 | See 6 g |  |  | May 1 192 |
| Now York Dock－Preferred stock 5\％non－oum（text）－Usm |  | S00 100 | $10,000,000$ $11,800,000$ | Sel text． |  | M M \＆Tr Co，N Y |  |
| Now York Gas Electric Light Hoat \＆Power－Sece Consolldat | ed Gas |  |  |  |  |  |  |
| N Y \＆Hoboken Ferry Co－Hoboken Fy ist con Mred．Usm． $0^{*}$ | 1890 | 000 | 4，100，000 |  |  | moe D L \＆W |  |
| N X do J Ferry two mortgages（V 82，D 10 | 1896 |  | 1，000，000 |  |  |  | Jan 11946 |
| N Y \＆Hoboken Ferry generai mortgalse gold \＄4．000，000 | 1898 | 1，000 | 3，300，000 |  |  |  | May 11946 |

DIRECTORS．－A．W，Green（Pres．），John D，Rlehardson（1st V，PJ，

NATIONAL CARBON CO ORGANIZATION－Incorporated IN Now


 NATIONAL BNAMELING \＆STAMPING CO．－ORGANIZATION． 38．D．187，and outhelal statement in V．76，p． 1405 ，V，77，D． $403 ; \mathbf{V}$
 inco to Tuly 1908，V，81，p．617，Deotsion Dec．1006，V．81，p． 215 Report for year endlag June 301007 Fas in V，85，D． 525, showing：net， surplus， $31,648,604$ and $\$ 1,500,000$ eneral reserve account．Pres．，Fred ${ }^{\prime 2}$
G．Niedringhaus：Sec．．Wm．H．Mathhal：Treas．A．M．Stelnhardt．N．Y．

NATIONAL PIREPROOPING CO，－Incorporated ta
1889：name 3 plants adjacent to varlous ettles between Boston and Coficago，over

 $5 \%$ bonds，maturling ${ }^{5250,000}$ yearly，but subject to call at any intorest


 In 1u07，Jan． $2 \%$ nci，$\%$ extra；Rpru， $1 \%$ ，July， $1 \%$ ；oct．， $1 \%$ ．in
 20；balance，surplus， 386,213 ．
DIREGTORS． D ．F．Henry
tulison Heiry M．Keasbey and（Chatrman，W．D．Henry（Prea．），R．W． R．Gregk，Frod．Gwtaner JE，W．A，Dtanker．Thoo．F，Straub，Jomes


NATIONAL GLASS CO．－Sce issue of Jan．1908，V．86，D． 1634.
NATIONAL LEAD COMPANY－ORGANIZATION．－Organized under In dirceront States for manufaotire of whte lead and othiner prodatuts． tood，was acquired．The United Lad Co．had no bonds outatanding，but

 and subsect to call at par from Jan． $\mathrm{In} 100685.713, .500$ preterred and $\$ 5,750,000$ common stock were

 Dlvidends were resumed on gommon in July 1000． $1 /{ }^{7} \%$ beting pald：Oct． 1\％ivon Jan． 1

 Colizate，E．C．Gohoror．H．M．MeChesney，A．P．Thompson，Waiter Tutrs，
 NATIONAL SUQAR REFINING OF NBW JERSEY，－Incorporated in
New Jersey on June 21900 and took over the New York Surar Refing


 NEWARK CONSolidatid oas．－see＂Street Rallway＂Section． NEW CENTRAL COAL（MD．），Owns，coal lands to Allegheny County
Maryland，Tons mined in $1808,203,677$ ，net pronts． 337,307 in in 1898 reduced the stocle from $35,000,000$ to $31,000,000$ and ahares from 3100 to
 ew York orfice， 17 Battery Place．－（V． 85, p， 1341.$)$
NEW ENGLAND COTTON YARN - －consolidation of 9 yarn mills of
 P． 617,1005 ，Incorporated In Mass，Nov， 271903 as succoessoc，Der plan





REPPORT，－Report for ycar endlat Sept． 3 1ron，in V，85，P， 1338 ，
 Pres，，O．Minnot Weld．Otflee，Now Bedford，Mass，－（V．80，p．1502．） NEW ENOLAND TELEPHONE \＆TELE GRAPH－This company docs under Heense from The American Bell Telephone Co．On January 1.1908 it had 23,727 statons in all，against 212,477 In 1907 Of stock， $58 \%$ ．
is owned by American Tetenlione \＆Telegraph（Bell）Co．V． 70, D． 40 ．
 offered the ritht to subscribe for $\$ 3,063,200$ now stock pro rata at par，paya－
 Thi debentures are to bo secured by any mortgage placed
DIVIDENDS．1886－1893．1804． 1805.1806 .1897.

 NEW YORK AIR BRAKB．－Incorporated under laws of New Jcciey


 Detorovuly 1914．Pres．， 86 ，D．．Starbuck， 105 Broidway；V．－P．，Gco．B Massey，Thos．C．Purdy，John O．Thompsom，Sec，and Treas，．，Wm．N．N． Thomas C，Purdy and George B．Massey．－（V．86，p．921，1104，1847，） NEW YORK DOCK CO－ORGANIZATION．－Incorporated in N．Y． State oned and reorganized per plan V．72，p． 937 Pos Pasa Warehiouao Oo of $01.73 ;$ p． 239,1355 ．Owns water frontage in Brooklyn＂frontags STOOKS AND BONDS．－Com．stoolk， $37.000,000$ ，prot， $5 \%$ non－oumy the two stocka to sharcequaliy．Bonds， $81,200,000$ the treasury Juiy 311807 nd 10 Oen REPORT－Report for year ending July 31 1007，with balance aheot
 338，070；renewai tund，s100，000；batin sur，：Vice Pres．，Cotumbu＊O＇D
 NEW YORK \＆EAST RIVER PBRRV，OWns the＂Astorin＂Ferry rerry－boats．Cabltal stock，${ }^{3750.000 .}$ DIVIDENDS．－ 9 ，＇98．＇99．＇00．＇01 to June 1905
 At Ktags Co．Trust Co．Dtrectors－Whulam A．Naah，Theo．F．Jackaon，
$\mathrm{H} . \mathrm{K}, \mathrm{Knapp}, \mathrm{E}$ ．Leliman and Roswell Eldridge．－（V，71，p，392．） NEW YORK \＆EAST RIVER OAS CO．－See CONSOLIDATED GASCO． NEW YORK EDISON CO．－See CONSOLIDATED GAS，
 $33,300,000$ stook．Of the $\$ 4,000,000$ general 53 of 1898， 3700,000 wero re N．Y．MUTUAL QAS LIGHT，－See CONSOLIDATED GAS．
NEW YORK MUTUAL TRLE GRAPH，－Suceessor to the Mutual Union
 700 of $32,500,000$ stock（nar $\$ 25$ ）and $\$ 3,043,000$ ot the 30000,000 bonds： NEW YORK \＆NEW JERSEY TELEPHONE，Operates telephone toag Island（Including Brooklyn），In Now Jersey in countles of Bergen Essex，Hudson．Midalesex．Monmouth，Morris，Passato，Somerset，Susssex In $1000,12.049$ ，and 80,324 in 1005 ，v． 82, D．338，1272． 000,000 to $\$ 50,000,000$ ．In 1907 lssued $30,300,000$ new atook at par，

In Aprll 1007 to juity 190， 1 \％\％quar：dividends now at the unform

 N．Y．\＆QUEENS BLECTRIC LIGHT \＆POWER CO，－See Dage 103. NEW YORK \＆RICHMOND OAS CO．－See page los．
N．Y．SUB URBAN OAS．－Sea Consol．Gas Co．（N，X．\＆Westohester Lec．） NEW YORK TERMINAL CO－Successor July 24 1908 to Brookiy
 Grand $8 t .{ }^{230}$ 8t，and 42 d St．，Now York，to Broadway Brooklyn，an os Twenty－St．，New York，to Grand St，Brooklyn，and also leased Tenth bonds and $0 \%$ on 81 Ferry Hor 09 years trom Dec．1808 at有 ctty arrankes tor thetr operation．
BoNDS．－The income collateral trust gold bonds（ $36,500,000$ authortze Issue）aro to be secured by pledita of Brooklya Ferry Co．consols or the property itself．Taterest ts to be pard．If earned，at not ovor $6 \%$ ．The
bonds are redcemablo at optlon of company as followil On or before Aus．I

| miscelinneovs. | Date |
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 mamed price. The whiole or any, part or the prop
NEW YORK TELEPRHONE- In 1800 thts company took over the buel-




 ond paid for some Reduculan in rates, v. 82 , p:
 - NEW York transportation co - See pago 168.
i- NiAGARA pall.s power co.-See page 168.
NILESEBEMENT. POND COOORGANIZATION. Incorporated in N.
 noock (aubject to call in 1011 ait par), porvided that ister's $51,223,000$ proft.

 and pratt \& Whitnoy. Co, of Canada, Limited, of Dundas Ont" Was ace


 3800.000: of the later $31,000,000$ being unissucd.

Common, per cent,
Cremored

 and Sec., Chas. L. Cornell, 111 B way, N. Y, - (V. B. B4, p 341.) NORTH AMERICAN CO.-Organtzed in 1800 under laws of Now Jersey


 Electric Rallway" Section.)
tasue of one sharo for each $31-3$ from $\$ 40,000,000$ to $\$ 12,000,000$ by the 1003 the stook was increased from $512,000,000$, to $817,000,000$ to pay for stools of the Lactede Gas Light Co, of St, Louls, de, and in Mch, 1005 from
$\$ 17,000,000$ to $\$ 30,000,000$ to ncqufre additional shares in those propertieg min a majorlty interest in the United Rallways of St, Loufa and for development of ald propertles. The West Kentucky Coal Cu, with $\$ 3,000,000$
ntock and an authorized issue of $\$ 5,000.000$ 1st mtge. 25 -year $5 \%$ bonds, tands acaulred in May 1005 . V, 81, p, $35,563,1178,22000$ acres of coal In May $1907 \$ 2,500,000$ of a $55,000,000$ issue of collateral trust kold notes wero sold, recured by $\$ 5,000,000$ Laclede Gas Light common siock and
$\$ 1500,000$ Unton Electre Light \&o Power Co, of St. Louss stock \$5 500,000 Union Electric Light \& Power Co. of St. Louls stock, additional the pledged secunties at at times at least 30.51 m excess oot the par vaiue of the notes outstandige. V, 85, D. 1185, 1252, 1310; V, 86, D. 200 , 1903 ,
DIVIDENDSPer cent
In Dec. 1007 no dividend was pald, $\$ 3,612,038$ having been advanced to p. 227 RPRT, $\approx \mathrm{c}$,-Report for year ending Dec. 31 1907, at length in V, 30

 recelyable $84,140,3: 3$; cash, $31 \times 6.171$. John I. Berms. W Wetmore,
DIREOTORS
 Brecktridge Jones, Chas. H. Huttif. F. Vogel Jr., Oharles A. Coffin,
 NORTHERN UNION QAS CO.-See Consot, Gas Co. N. Y City. NORTHWESTERN OAS LIGHT \& COKR CO.-ORGANIZATION,-A
onnolldatIon in Sept. 1022 , V. 75, p. 307,665 Controlled by interests crtendiy to Pcoples Gas 1,tght \& Coke Co, of Chlcago. Stock, $\$ 4,175,000$.


 table above). Guaranty. V. 79, D. 216 .

OGDBN QAS (Chicalo),-Sce Peoplo's Gas Light \& Coke Co.
OHIO \& INDIANA CONSOLIDATED NATURAL \& ILLUMINATING OMAHA WATBR CO,-ORGANIZATION.-Successor in 1800 of Ameri-
 oum., 3780,$000 ; 2 \mathrm{~d}$ pret., $5 \%$ non-cum, $\$ 1,000,000$, Par of ahares, $\$ 50$,
Preferred ntocke are subjeot to cal at par, dfvidends payable at Farmers Loan to Trust valld the appralgi of the plant at $36,203,205$ under the ordinance of held


| Sise, or Par Value. | Amount Outstanding | INTERES |  |
| :---: | :---: | :---: | :---: |
|  |  | Rate | When Pavable. |
| \$100 | \$3,500,000 | $6 \ln 18$ |  |
| 1,000 100 | 8,000,000 |  |  |
| 1,000 | 1,218,000 | 5 |  |
|  |  |  |  |
| 1,000 | 1,3x9,000 | 5 c |  |
| 1.000 | $1,737,000$ $1,000,000$ | 8 g |  |
| de | Sce text | Up to 6 |  |
| 100 | 4,180,700 |  |  |
| 500 deo | 10,000,000 | 5 g |  |
| 1,000 | 3,000,000 |  | A |
| 1,000 | 3,000,000 | ع |  |
| 1,000 | 1,095,000 |  |  |
| 100 | 8,500,000 | $6 \operatorname{ta} 1207$ |  |
| 100 | 2,000,000 | 6 ti 1907 |  |
|  | 1,225,000 | 6 in 1007 |  |
|  | 1,000,000 | 6 tn 1907 |  |
|  | $\begin{aligned} & 429,000 \\ & 126,000 \end{aligned}$ |  |  |
| 100 | 20,793,300 | Sco text. |  |
| 1,000 | $2,600,000$ |  |  |
| 1.000 500 | $\begin{array}{r} 250,000 \\ 1,750,000 \end{array}$ |  |  |
| 1,000 | , 500,000 |  |  |
| 1,000 | 1.770.0 |  |  |

Securties.


 Pres, Theodore C. Woodbury, New Subject to call at 105 \% 1940 York: Treas., Stockton Heth Omaha, Neb,-(V, $86, \mathrm{p}, 984: \mathrm{V}, 87$, p. 170.1 ONTARIO POWER CO,-ORGANIZATION.-Organized under opectal dian side of Nlagara Falls below Horseshoe Falls: 06,000 plant on Cana1907 . Total development to be $200,000 \mathrm{~h} . \mathrm{D} . \mathrm{V} 84, \mathrm{D} .1400: \mathrm{V}, 85, \mathrm{p}$. 522 . The Nlagara Lockport \& Ontarlo Power Co., organlzed under New
York law, has contract to bny $60,000 \mathrm{~h}$. p.,with privilege of talctnr 120 . 000 M. 81, D. 671,1430 ; V. $82, \mathrm{D}, 395: V$, 1050 , with renewal rights for 60 years more,
 BONDS. The bonds ( $\$ 12,000,000$ authortzed Issue) are llmited to tion ts mortzage trustee, Sinktng fund, \$1 per h, p. bold beginning July 1





 ( $6 \%$ per annum). On common, 1903 to 1906, both incl., $135 \%$ quar. $2 \%$ yearly (patd


 tery Place, N. Y.-(V. $83, \mathrm{p} .628 ; \mathrm{V}, 84, \mathrm{p}, 629,601: \mathrm{V}, 86, \mathrm{p} .719$.$) Bt-$ PACIPIC COAST COMPANY,-Thts company controls the Pacinc Coast
Steamship Company (owning tia entire capltal stook) and operates five steamsilp lines running atong the entire Pactino coast from Nome, Alaska.
to Mexte to Mexico, Also owns all the seourtites of the Columblat $A$ Puget Sound RR,
(now standard taure), Scatlle to Frank (now standard trause). Seattle to Franklin, kc., with branches, 67 miles;
the pacline Coast Ry. (narrow gauge). Port Harford, Cal. to Los Olvos: 80 milles, Operates Paeffe Const Coal Co., Owning Franiciln mine, with
 Black Dtamond (Wash.) Coat MIntig Co.; South Pratrle Coal Co., at Bur-
nett. Wash. (V, B3, D. 1048.)

 Arter $4 \%$ on second preferred and common, theee stocks share equally.


 Oross earnings........


 V. OFFICERS, dec,-Chatrman of the Board and Pres., H. W. Cannon


PACIFIC MAIL STEAMSHIP,-In Nov, 1000 the Southern Pacine Co.
acquired $\$ 10,005,000$ of the $8 t o c k(V, 71, p, 1010)$ The trame alrcement
 $\$ 20,000,000$ Par, $\$ 100$
DIVIDENDS
 REPORT, Report for
Year cnding Aptil



 PACIFIC TELEPHONE \& TELEGRAPH CO, $\mathrm{CV}, 86, \mathrm{p}, 071$.
PBNNSYLYANIA BEECH CREEK \& EASTERN COAL CO,-ORantizaTION, Incorporated in Penneglivanta in 1906 with $\$ 0,000.000$ of Has 993-year (ease of Penn, Coal \& Cokg Con Heoch Creek Con \& Coke and alled propcrtfes, which wil be developed and enlarged, Sce V. 84, D. 453 .
Controls about
 $800,000,000$ tons of coal), colleries, rallronds, electric lifht compantes abut Properties of Penh. Coal \& Colre Co, tnolude ftocks of Webster Coan \& colce




 Pret, stock $0 \%$ non-cum-...

 Consol. 1 st $\delta$ coll, trust M .


 nlog 1911, viz: 1911 to $1920, \$ 50.000$ yearly; 1921 to $1945, \$ 100.000$ yearly Of the Penn. Coal \& Coko consol, 58 of 1903 ( 512,000 $\$ 4,200$ (V. 76, p. 51 ), 5475,000 for purchase moni \& Coke bonds and Penn and $\$ 787.500$ for Improvements and future purposes. V. 77, p. 2102
 EARNINGS,-Earnlngs for half-year ending Mch, 11007 (Feb. estl-
mated) were: Sales of coaland coke, $\$ 2,675,074$; total net Income, $\$ 458,729$ : renitand interest charges, $\$ 360,528$; bal., surplus, $\$ 92,200$
Pres., James Kerr; V.P. T, H. Watkelns; Sec. and Treas., A. G. Ed-
wards. Office, 17 Battery Place.-(V, 84, D. $54,453$. PENNSYLVANIA STEEL. CO,-Chartered In N. J, on April 291901 and
accuired per planin V. $72,0,46,91$, almost entire $36,500,000$ stock of Penn.
 trots plants at Steelton, Pa., and Sparrows Polnt, ser, inct. blast furnaces,
annual capaetey 850,000 tons ptg ron; two Bessemer plants, capacley 800 000 tons, and one open-hearth plant, capactity 350,000 tons or mingots: two
 ahlpplag from 400,000 th 400,000 stock of the Spanlsh-Amertcan tron Co 3.000 acres of land near Santaco, Cuba ore annually, and owning about Govelopment Meres on north coast of Guba near Nipe Bay, in process of Has also purchased a majorlty Interest In the Cornwall Ore Banks Co,

 STOCK.-Common stock authortzed, $825,000,000 ;$ outatanding, $\$ 10,750,-$
000 (par $\$ 100$ ). Preferred, sce table above. V. 72, D, 1241. In June 1201 Pennsylvanta RR, and affiliated roads purchased $510,000,-$
000 each of common and preferred stock. V,72, D $678 ; V, 79,0,1260$. DIVIDENDS.-On pref. stock Nov, 11001 to May 1008, tnel., 7\% y'ly
BONDS,-Consoltdated foint morfaage covers the plants at Steelton, Pa.
nd Sparrows Polnt. Md, and aut of the 31 , 000.000 stoots of the Maryland Steet Con.; $\$ 3,000,000$ are reserved to retire the prior Hens. Of the collaterat trust 58 of 1902 , not less than $\$ 100,000$ tor more than
$\$ 500.000$ may be called at 105, at any tnterest period: stmktur tund of 50 cents per ton of ore mined, but not less than 3150,000 yearly, V. $74, \mathrm{p} .1312$.
The Spanish-Amerlean Iron Co, 6s of 1907 ( $55,000,000$ Authorized lssie) are guaranteed, prin. Eint, by endorscment; they are callable in whole or
part at $1021 /$ or lora sinking fond of 30 cents per ton at par and Int. V. 85 RESORT for catendar year 1907, in V, 86, D. 1157 , showed. Earnhess



 Universal Gas Co. were leased for about 34 years, the Ogden Co, 380,000 , the bonds and other dohts belng guaranteed, V. 84, p. 304; V. 7S, p. 1785:
V. 72, p. 244, D1. As to Northwestern Gas Light \& Coke Co., alee that co. PROPERTX.-In service January 1003, Street malns, 2,311 miles; The prloe of gas has been nxed at 85 cents per 1,000 cuble ft. for p. ywars
from Feb. 11006 . The 75 -cent gas ordinance of Oct. 1000 was repenfed
 elared itiliegal. The U.S. Supreme Court affrmed the dectaton of the lower


 The bstance ( $\$ 10,054.000$ ), of which $\$ 3,300,0 \mathrm{Go} \mathrm{has} \mathrm{been} \mathrm{sold}$.was lasuable
for additional property. finprovements or bettermenta



 DIRECTORS.-O, K. G. BuInys (Chairman), Geo, O. Knapp, (Pres,),
 PHILADELPHIA COMPANY - Seo Pittaburgh. in "St. Ry." Seetion.


STOCK.-Auth. $\$ 25,000,000$ (of which $\$ 12,250$ in treasury); $40 \%$ pald
in and $\$ 350$ ( $14 \%$ ) assessments called, of which $\$ 225$ on Maren 2 nuld $\$ 125$ Jume 1 1u08, a $\$ 1$ stock dividend pald Maroh 2 belng applicable on account of the earlice payments vas re, p. 288 , in April 1008 at proposh
ton to make the stock fill pald was refered to the board. V. 86 , D. 921.


 atock ( $\$ 4,375,000$ patd 1 m ) the balance to be retained to aequire othe 797 , and omelal ctrcular page 853 and ontial statement $V$, $74, \mathrm{p}, 1219$ Under agreement of Oct. 12 1899, $\$ 2,000,000$ old Phila. Electric certio V. 70, p. 331 . In Aug, 1000 purchased $\$ 2,000,000$ fours the same betg Veld Avallable as cottateral for toans. V. 74, D. 210.


 PITTSBURGH COAL CO,-("Rail Cos! Consolidation.")-ORGANmines and 160,000 acres of coal innds in or within a radlus of 40 miltes o Plttsburgh,
radiating from Pittsburgh. In Jan. 1002 leased Shaw Coal Co. V. 74 , p. 376. Sce V, 78, p, 765, 1449 . In Nov, 1904 the coal properties of the
Pltsburgh RR, Terminat \&o Coal Co. having a monthly output of abou
250 .
 $\$ 2,500,000$ of the $510,000,000$ preferred stock of the Monongatelan and pald th the common in non-nteresting-bearing notes paid one-thted Nov, 3 yegry
 com inined from the Monongahela properties
in $A$ prl 1905 made 20 -year contract for tine Steel Corporation ard later one with the Republie Iron \&ont to the U. S. ning till BONDS.-The $\$ 25.000,000$ prop., stock, rights, etc. Vind collat, 80, po toio. Pttstsburgh Coal Co of Penn. are guaranteed, princtpal and latereat, by
the Pittsburgh Coai Co. They are n first ifen on and 13000 acres of surface, and by collateral trust on acren of coal tand the Valley coal and 8,400 aores of pitistburgh coal held under lenses and deposit of all securities owned The proceeds wire used to tund tha loating debt and for vorking capleal and retirement of $\$ 5,400,000$ bond
due in 1904-08. The issue ts subtect to call at 110 in any Interest day, and has a sinktng fund of 5 conts a ton on rum part on coal, with a yearly minimum of $\$ 600.000$, Coupon bonds or registered bords ssued th exchange for coupon bonds are to be called arst, th numer eal order, begining with the lowest numser. Sco V. 78, p, 1065: V. 80 by smome fund and canceled. V, K2, b. 389: V. 83, D, 327; V, 56 p 685 BONDED DEBT OF SUBSIDIARY AND CONSTITUGNT COS.



 Mor gages
 Jan. $251904.1 \mathrm{~K} \%$ in scip. (pald off Nov, 25 1004): simce to Adrll 1005

 REPORT,-Report for year endes expenses nnd all losses, so, pisi 685
 DIRECTORS.-M. H. Toylor, (Ohalrman and Prestdent), W. R. Wood.
fort (Vlice-Pres, A. W. Mellon, Gco. T, Ollver, H, R, Rea, John A., Jou. James IF Beat, Johin I, Bishop, Harry Hronner, Aodrew J, Miler, C, M ton Lyon, willam Fiynn, J. D. Dysart and Jnmes B, Halnea Jr, Treasure
 POCAHONTAS COAL \& COKE,-See
POCAHONTAS COAL \&OKAHONTAS CONSOL, COLLIERIES Norfolk \& Weatera Ry.
POPE MANURACTURING CO.-ORGANIZATION. - . 48T, 1093.
POPE MANURACTUR1N
New fersey in Feb, 1003 as successor per plan tn V. 75 , p. 1401 , and
 and V. 73, D. 782, 1358; plan V. 75, D. 1401; plants, V. 78, p. 1050, V. 83

 were stated as $\$ 10,205,071$ : noating deb
notes. V, 85, p. $408,034,725,1022$.
 cum. (subect 1005 . $\$ 10.000,000$; par of shares. $\$ 100$ each: outatanding...sce Feb. Batance sheet June 291007 Was in V, $85, \mathrm{D}, 403$, showing net pront on

Gross sales and earnings, $\$ 7,723,08$, total net income, si, i24., 26 , genera


| $\begin{aligned} & \text { Date } \\ & \text { of } \\ & \text { Bonds } \end{aligned}$ | $\begin{aligned} & \text { Siee, or } \\ & \text { Par } \\ & \text { Value. } \end{aligned}$ | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Prifictpal, When Due. Srocks-Losf Distdend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Pavable. | Where Payable, and oy Whom. |  |
| 18 | 1.00 |  |  |  |  | Nov |
|  | 81.000 | \$2230.000 |  |  | Eqult Trust Co, Chicago | July 11917 |
| 1906 1000 | 1,000 1,000 | $2,000,000$ $6,000,000$ | $5{ }_{5}^{5 \mathrm{~g}}$ | $\begin{array}{llll}\mathrm{N} & \text { \& } \\ \mathrm{F} & \mathrm{A} & \mathrm{N}\end{array}$ | Central Trust Co | $\begin{array}{llll}\text { May } & 1 & 1936 \\ \text { May } & 1 & 1945\end{array}$ |
|  | 5 | 24,087,750 | $t \times x$. | J 0 D | , | May 19.198 |
| 1899 1896 |  | $15,014.142$ | 4 g |  | Land Titie \& Trust, Pulla | Oct 10.49 |
| 1896 1898 | 10068 1.000 | 11,094, ${ }^{1}$,200 060 | ${ }_{5}^{8}$ | $\begin{array}{llll}A & \& & 0 \\ A & \& & 0\end{array}$ | Fldelity Trust Co Phila Land Title os Trust, Phila | Apter Apr 19 |
|  | 100 | 28,104,600 |  |  | Land THle \&o Trunt, Phlla | Apr 11948 |
| 1004 | 000 100 | $27,071,800$ $21,180.000$ | Sce text. |  |  | Apr $250515 \%$ |
| 1004 | 1,000 100 | 11,016,076 |  |  | Unton Tr Co, Plttsburgh |  |
|  | 100 | 12,500,000 | See text. |  | armers Bank Bul | Aug $3004 \%$ |
|  | 100 | $\begin{array}{r} 12,500,000 \\ 235,000 \end{array}$ | 7 . |  | g . Plttsburgh, P | May27.0515\% <br> July 11809 |
| 1901 | 1,000 | 1,000,000 |  |  | Tr | $\begin{aligned} & \text { July } 1190 \\ & \text { Fcb } 1010-1 \end{aligned}$ |
|  | 100 | 9,000. | $12 \ln 97$ |  | Omee, Clnctinat1, 0 | Aug $15 \% 8.3 \%$ |
| 1901 | $500 \begin{gathered}100 \\ 806\end{gathered}$ | $2,250,000$ $2,000,000$ | 907 |  |  | $\text { July } 15 \text { os z\% }$ |
|  | 100 | 100,000,000 | $8 \mathrm{sin} 190 \frac{8}{7}$ |  | East 22nd St, N Y <br> Y, Chicago \& Boston | Sept 11021 <br> -ug 15 '08 2\% |
|  | 100 100 | $\begin{aligned} & 4.487,200 \\ & 8.532 .900 \end{aligned}$ | 8 in 1907 6 in 1907 |  | ecks malled |  |
|  | 100 | 13,500,000 | 4 to 1007 |  | veypisic \& |  |
|  | 100 | $13,500.000$ 4,223 |  |  |  | Juar20'0814\% |
| 190 | 100 | 27,191,000 |  |  | do do | $\square$ |
|  | 100 | 20,416,900 | See text. |  | Generaiomee, Pitisburgh | Apr $\mathrm{T}^{\circ} \mathrm{m}$ |



 Hece eaumpment companies. Thic company has plants at Allesteny. Pa.



















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CAsin Dy

 Repont - Repant tor 1006.07 war in v. 85, p. 1288. Balance atheet












 corller terminate bo by volusis trustees, who aro flecected Annially.






 creascd.

DVVIDEND on pret., $16 \%$ auarterly; pald June 1902 to Junc 100
On BoNNDS - In Nov, 1900 the Latrobe Steel Co . Was acgurred, $54,500,000$



 In REPUBLIC IRON \& STEEL CO-ORGANIZATION. - Incorpornted Also owns 9 olast furnaces, Beldate 29 plants making bar and forge Iron. saba range, extensve tron and coal lands ta Alabama, \&e., coke plants at
Republic and Acheon, Da
 In Nov. 1006 Republtc Trota \& Steel and Tenn. Coal \& Iron Jointiy, guarSTOOK, Common, $\$ 30,000,000 ;$ pref. (es to sssets and dividends), 7\%
cum., $\$ 25,000,000:$ of whloh $\$ 2,800,000$ common and $\$ 4,583,100$ preferred reserved to purchase addtitonal propertles.
PRERERRED DIVIDBNDS,-Oct. 1899 to Oct, 1003 , $7 \%$ yearlyt


BONDS.-The frat mortgage and colfaterat trust 52 of 1904 are subject to call on Oot 1 pi4 and thereafter in whole or part at 105 and taterest;
also, at the xame prlec. for a sinkting fund of $\$ 250.000$ yearly, payable in
cash or bonds or both
 less than $36,500.000$ whitle outatanding bonds equal or exceed that amount anthorized lsace, 3060,000 had outstanding bonds. Of the $310,000,000$ and $\$ 410,000$ were in the treasury, See V, 30, D. 1734 .
REPORT,-Report for 4 months endint Oct, 311007 in V, 85 , D. 1458
showed net pronts over charres, $\$ 1,653,028$, agatust $\$ 030,707$ In 1900 : div, on pref. stock ( $136 \%$ ), $\$ 357$ 200: bal. sur, $\$ 1,295,732$. year endig June 301007 was in $V, 85$, p, 718 , showlag net pronts over dep.
de. $53,729,245 ;$ div, on pref. $(7 \%), \$ 1,429,183 ;$ bal., $54 \%, \$ 2,300.062$. DIREGTORS,-John A, Topplag (Charman), G. Watson French, Tracy
W, Guthie (Pres.), H, S. Bhok, B, Duke, Leonard O, Hana, Ear W.

RHODE ISLAND-PERKINS HORSE SHOE COMPANY-ORGAN. 1ZATION, Manufactures horke shoes and toe calks at Vallog Falh,



 DIVIDENDS,-O1.pref. to Jube 1908 , Inclustve, $6 \%$ per an. -115 quar,
 RUBBER GOODS MANUFACTURING CO,-ORGANIZATION, of tho Mechanteal Jubber Co., whith owns the entioqured all of the stock New Yorle Beltins \& Packing Co., Stoughton Rubber Co., Fabrte Fire
Hose Co. Catcago Rubber Worts and Cleveland Rubber Co., the Pecrict Rubber Mifleago Rubber Worits and Cleveland Rubber Co., the Pecrlest
Indtanapolls Rubber Co. Americer Worla Co Dunlop Indiaua Rubber Co


 hose, gardon hose, alr-brake hose, steam hose, beltigg, pactitng, hard
rubber goods, drugglsta' sundelea rubbec thread, etc, All nxcent atout $\$ 300,000$ of tue $816,941,700$ common btook and sub-
tantally at of the $5100.301,400$ prefermed stock
 DIVIDENDS.-On pref., June 1809 to June $1901,7 \%$ per annum
$(1 / \%$ O. M) BONDS. - The bonded debt of companies controlled conststs of:
 The Generai Rubbor Co. bonds ( $\$ 0,000,000$ nuthorized) are ruaranteed. principal and interest, by the RUD
 opricicRS.-Pres., Vioe-Pres., Chas. A. Hunter and
 and Asse, Treas., James MCGuffog, John D, Carberry, Gen. ofince. Is Ex-
change Place, Jersey elty, N. J.
 Incorporated In 1887 in New Jersey. Manumactures "Pintschion, light apparatus, which, June 1907 , wns in usp on 31.000 ears in the United Stacea
Canada and Moxico: In the world: on 148.000 cars and 0.600 locomotives:

| MISCESLLANEOUS. | $\begin{gathered} \text { Date } \\ \text { of } \\ \text { Bonds } \end{gathered}$ | Sise, or Par value. | Amotint Outstariding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princlpal. When Due Stocks-Last Dipldend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, sc., see notes on first page of tables. |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Pavable | Where Payable, and by Whom. |  |
| Republic I |  |  |  |  |  |  |  |
|  | 1904 1806 | \$1,000 1.000 | $58.625,000$ 350,000 |  | $\Leftrightarrow 0$ | Now York Tr Co, N Y Hanover Nat Bank, | Oct 11934 |
| Roode Ialand Perkins Horse Shoe-Pref $7 \%$ cum $\$ 1.750,000$ |  | 1.000 | 1,750,000 | Sce text. |  |  | Dec ${ }^{1} 192315 \%$ |
| Rocthester \& Pitisburshicoal \& Iron-First M grold sinte td. - | 1888ิ | 1,000 | 1,100,000 | 5 g . | \% | 36 Wall St. New York | Nov so 1907\% |
| Helvetia purchase money mortgage gold sinking fund. Ce, c* | 1890 | 1,000 | $1,008,000$ | 5 g | $\mathrm{M} \& \stackrel{\mathrm{~N}}{ }$ | do do | May 11946 |
|  | 1902 | 1,000 100 | $1,000,000$ $10,000,000$ | $10 \mathrm{~mm}^{4} 07$ |  | Cheeks malied do | Aug 1.1032 |
| Preferred stocie \$10,000,000 \% cumulative |  | 100 | 10,000,000 |  |  |  |  |
| Safety Car Heallag \% Lightiag-Stock ( $\$ 10,000,00$ |  | 100 | 0,862,000 | Scetext. |  | By cheek | July 1 $08.2 \%$ |
| St Paul Union Stock Yards-Stering priority | 1806 | E1080 | 211.050 |  |  | London, England | Oct 11036 |
|  | 1886 | 1,000 100 | $1,869,000$ 0.750 .000 | 1907 | $1 * 0$ | NY. Lon and South St P | Oct 11916 |
| Simpson Securities-Stook ( $51,000,0008 \%$ cum pref) ...... |  | 100 | 3.500 .000 |  |  |  |  |
| Resl estate \& coll M $\$ 1,500,000 \mathrm{~g}$ red 10215......... Ta_c | 1904 | 1,000 | 1,448,000 | 68 |  | Trust Co of Amorica, | Jan 15 1920 |
| Simpson-Crawford Co mortgage |  |  | -950.000 |  |  | Equitable Life Ass, N | May 151912 |
| Debentures gold | 02 | 1.000 100 | 52,000 $30,000,000$ | text. |  | Omce, 3116 hth Ave, N X | May 151012 |
| Slost-Sheffield Steet \& Iron-Commoustook 310.00 |  | 100 | 30,000,000 | Seo text. | sce text. | Uentral Trust Co, ${ }^{\text {N }} \mathrm{x}^{\cdots}$ | Junc ${ }^{1908,3 \%}$ |
| Preferred (as to assets) $7 \%$ non-cum $\$ 10,000,00$ |  | 100 | 6.700.000 | $7 \ln 1908$ |  | do | July $2,0813 \%$ |
|  | 1887 1885 |  | $2,000,000$ $2,000,000$ |  |  | - | $\begin{array}{llll}\text { Feb } & 1 & 1020 \\ \text { Apr } & 1 & 1918\end{array}$ |
| omerser Coal-Stock, \$4,000,000 |  | 100 | $4.000 \cdot 000$ | See text. | Seo text. | Oheeks maited | Apr ${ }^{1} 1918$ |
| First mortgage $\$ 4.000,000$ gold red 110 | 02 | 1,000 | 2,112,000 | See ita. | F \% $\boldsymbol{A}$ | Guaranty Trust Co, N Y | Feb 11032 |
|  |  | 1,000 | $\begin{aligned} & 38,000.000 \\ & 17.859 .000 \end{aligned}$ | See text. 4 E | $J$ \& D | N $\mathrm{X}, \mathrm{San} \mathrm{F}$ \& Fran-on-M | Apr '06 63c Dec 1023 |





 divs, on Safety Co, stock ( $12 \mathrm{y} \%$ ) ${ }^{3615,123 \text {; dividends on Plitsoch Co }}$


ST. PAUL UNION STOCK YARDS CO-ORGANIZATION.-IncorSt. Paul used for stock yards purposes and large amount of adjacent town


SAN FRANCISCO oAS a Electric Co.-Seo "Electrlo Rallway" Seo. SEARS, ROEBUCK \& CO-ORGANIZATION.- Incorporated in New York June 16 1006. Conducts retall mall order business to chicato.
V. $83.0 .020,41$ Lefman Bros. and preferred stock, Statement to Ne, Y, 84, p. 1246 . STOCK. - Common stock, s30,000.000, an outstanding: par 3100 . Pre-
terred, see table above. Preferred stock' is also preferred as to assets and cannot bo increased or mortzage (other than purchase money mortgage) preferred stock or pro rata portlon may be redeemed at 125 . No divicend obail be pald on common stock until $31,000,000$ at least has been set asidie
3 surplus pronts and not in excess of $4 \%$ until an addltional $\$ 1,500,000$ has been sot sside. V. 84, p, 1246 .
DIVIDENDS. - Pret. i $16 \%$ quar., pald Oct. 1906 to Inly 1908 , inoth Incl howed gross sales, less qoods returned, $350.722,840$; dividends on tinvest ments, 720,804 ; cost of purchases, all expenses, Int, \& 8 ., $547,555,142$; div.
 wald; Sce., Albert H. Loeb- (V. 84. D.
SILVERSMITHS CO.-V. 84, D. 128; V. 86, p. 1228; V. 87, p. 100. SIMPSON SECURITIES CO.-ORGANIZATION.-Incorporated In
New York June 20 1904. Owns $32,306,000$ of the $\$ 2.500,000$ common New york sune $31,500.000$ second pref. stock (par of shares, $\$ 100$ cach) of the
 and friends.
Of tide os or 1904, 844,000 were tn June 1005 canceled. They are subject Cears ending Jan. 11908 and 550,000 since. V , 70 , p, 720 . Of the oonds shown above as outstandint 378,000 were in Sept. 1007 th the stank-
ing tund drawing interest. Oalencar year 1906 nei
. 790 . Omice, 311 Stxth Ave., New York. D. SINOER SEWNIN MACHINE) MFA. CO, ORGANIZATION.-
Incorporated lin 1s73 in New Jeroey under speodilict. Plants are located





 . 1000: V. 71, p. 185, 5451 V. 72, p. 770; V. 76, p, 659 . Stock, $33,300,000$




 (V. sib, D. S59. 1288.9 . anla about Jan. 1002 , V, 81. D 1407. Cori mined in ${ }^{\circ} 07,1.750 .084$ to





SOUTH YUBA WATER CO.-See "Electric Rallway" section.




SOUTHERN STEEL. CO. -V, S6, D. 1288, 1534.
SPRING VALLEY WATER CO. SAN RRANCISCO-ORGANIZA-
 Aus. 100 an assessment of 33 a share was tevied on the atock to provide for Of the gen, rold 4 s ( $\$ 28,000,000$ authorized Issue; Union Trust Co, or San
Franctsco, trustee), $\$ 3,000,000$ bave been lssued for tmprovementa and to
 sold to retund tho $313,616,000$ orior bonds Sept. 11908 and 8525,000 for
Improvements. Tne remaining $110,500,000$ are applicable for acoutsions
 DIVIDENDS. - Reorganized company pald 21 cents per share Oct, 1903; 63 cents each none slace. \$718,540, batance. surplus. 3235,168 . V. 86, P: ${ }^{425}$,
 STANDARD CORDAAE CO ORGANIZATION. - - Incorporated in N
 mulns at Brooklyn, Ni, besides two ldie and partly dismantled; aloo stock



BONDS.- io adastment (ncome) mttre. bonds have the right to elect a manority of drectors unth interest had been pald for two consecutive MaR
GARNINGS,- Report for 11 mos, ending Meh. 311007 In V, 86, . Pd 106 , OFFIOERS.-Charman of Board. Jamess B, Clews: Pres., Otuarles WH-

STANDARD MILLINO CO,-ORGANIZATION.-Incornorated In New
Jersey on Oct. 31 1000 as successor of the U. S. Plour Millnc Co per
 Syraouse and New York: total dally, West Superfor, Milwaukee Burame.
 Poncs-jewell

 . Pret. 1003. $1 \%$; 1004 to $1900.2 \%$ yrly,: 1007 3\%(A. 0 ) 1908, Aprit, 15/\%. Pref., 100.1 . 190410 . V. REPORT,-Reportifor year ending Aur, 311007 with balance zheet, In

 (V. 84, p. 697, 752, 1372; V. 85, p. 023, 1007, 1082.)

STANDARD OIL-ORGANIZATION-This Now Jersey Corporation
 V. 53, D. 1203. Controls about $79 \%$ of tho retned opi produced yentiy in petroleum. Also controls wells in Pemnaylvanla. Ohio and West Vlectint.
 V. $84, \dot{p}_{0} 808$, Cov't report atiowing controlled propertlea and production, In a pril 1008 recaprailzaton p. was contemplated later. V. 85, p. 80s; Report of Commissoner of Corporationg, V. 82, D. 1105, 1100; V, 84, D,



 ODFIGRRS. Pres, J, D, Rockereller, Treas, C, M, Pratti Sce., Walter



## STANDARD ROPE \& TWINB CO,-See Standard Cordare Co

SUNDAY CREEK CO-ORGANIZATION- Incorporatod ta Now Jer10,300 i leased, 250 , also lensing propertles alled to the Hockang Valley (owning together 59,500 nceres in $W$ W. Va. and Obilo) for 32 yearal Coal Co,
 yearly and royalty on conl mined. Total acreagro leased, 84, 100 i ownod.
lo, 300 . In June 1008 the Hockin
 And yorkd. ca. 80, p . 1413 , Appucation to Hat suowing propertles owned


| MiSCELLANEOUS. |  | $\begin{aligned} & \text { Site or or } \\ & \text { Valiue. } \end{aligned}$ | $\begin{gathered} \text { Amounf } \\ \text { Outsfanding } \end{gathered}$ | To |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  First moryate gold $80,250,000$ (sce lext). Standay creek-sunday Greek Coal 1st M gole, assumed Sunday creek-sumay Gree Hoik Val RR, red 10 aft 19 ii <br>  <br>  |  |  |  |  |  |  |  |  |  |
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|  | 1801 |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |

BONDS.-The colliteral trust 58 of 1905 are secured by deposit of cer.
uncates of benenolal Interest representian the entre $33.250,000$ Cont. Coad took and $\$ 3,230,000$ of the $\$ 3,250,000 \mathrm{Kan}$. \& H. O. © . . stocke. $\$ 12,000$ of the bonds being reserved to retirn the remaining 320.000 btook. A
inkting fund oi $\$ 35.000$ and intercest on all bonds previously retired will bo used to draw bonds by lot at par July 1 yeariy.

 SWIFT \& Co - ORGANIZATION. Incorporated to IIInola Apeti 1885. Has packing plante at Unlon Stock Yards, Ohtcaro: at South Omadna
Kanas Clty, Enalt St. Louls, South St. Josephi, South St. Paul and $V$ t.
Wosht ortit. V $81, \mathrm{p}, 1954$.
STOCK. - Stockholders in 1900 purchased $815.000,000$ new atock at par,
 REPORT,-Report for year ending Dec. 31 1907, with balance shect, wha

 SYRACUSE LIGHTINO CO.-V, 84, D. 512, 029, 936. 1057.
TEMPLE IRON CO.-ORGANIZATION.-Incorporated In 1873 in Pean-

 Susq; © West, Whlct
$1170 ; \mathrm{V}, 78, \mathrm{p}, 201 \mathrm{~s}$.
STOCK AND BONDS. The certifigates of benenefal interest th the
atock were retired Dec. 31 1006 and the stock distributed amounut the yarlous oads. Bonds are secured by atocks of propertles owned and are sabject ocain are suaranteed, but sevents per ton on coal mined at 110 and Interest: above named, Bonds for \$11,000,000 are reserved for additions. V. 71 .
. 1124. 1170; V. 75, D. 926
A. F. Law, Scranton Par., Seo. Baer, Phtitadetphta, Pa, V V -P., and Treas., TENNESSEE COAL IRON \& RAILROAD COMPAN Y. ORGGANIZA- ORA
TION.-Owns steel rail mill, blast furnaces, coal mines, iron mines, foun-


 Blrmingham, Jotntly guaranteeling the 3700,000 ot $5 \%$ bonds.
413,073 . Properites owned Dec. 31 1006. V. 84, p. 1170 .
On Nov, 30 1800 thic Alabama Stcel of Shipbuldidng Co. plant was opened capactiy of 1.000 tons of steel biltets and stabs dally and is leased to the Tenn, Coal, Tron ARR, CO., which guarantecs its $31,100,0006 \%$ bonds

 325,000 of $832,041,000$ common stock, of whieh $58,234,037$ nt Deo. 11907



 and $3,417,200$ additional was orfered at par, payabice $20 \%$ he once, $25 \%$
 BONDS. Or the $\$ 18,000,000$ gen, gotd 58 or 1901 , \$3,0000.000 vero sold tons of ralio and 200,000 tons of steel and other forms: $\$ 10,654,500$ were remerved for existtig bondm bearing 6 and $7 \%$ interest (ot whiloh $\mathbf{5 0 1 0 , 0 0 0 \text { had }}$



 niter chareng od 8437,667 for depreciautou
 Gross sales and carninis.
Net earntngs,
Depreo, renewals nid roplacoments.




 Corey, W. B. Dickson $V$. Filbert. Rlchard Trimblo. Thomas Murray, Proas., L. T, Beecher, Birmingham, Mart, 1s Frank H. Crockard; Sec. and
TEXAS \& PACIPIC COAL, Owns 50,700 acres of coat lands in Toxas.




TRENTON POTTERIBS CO.-Stock, $\$ 3000,000$, of which $\$ 1,179,400$ $188 \%$ non-cum, nidd 370,600 cumulative $8 \%$ pref: "Supplement Apr:
1897 Dlvtdends on pref, from Apr, 1000 to July 1807 , Incl. $2 \%$ quarterly: In Juty $10028518,7284 \%$ funding certincates (int. payable J. \& J, 10 ),
 subject to call for a non-cumplattye stiking fund of 325,000 yearly, begno-
ning Jan. 1003, payable out of net pronts, if any, over int. on certs. and iv.





STOOK.-Common, $316,000,000$; par, $\$ 100$. Proferred, see table above.

 purchnse of propertiea nad company's bouds, 3000,000 .
OFFICERS.-Chalrman of Board, L. G. Fisher; Pres., Edgar G. Barrat!;

UNION DEPOT CO, OP COLUMBUS, O. - Tho P, O. O, a St. L. owns

UNION ELECTRIC LIGHT \& POWER CO. ST. LOUIS.-ORGANIZAMISN. - Incorp. in Mo. In June 1902 ng A Consolichation: in Sept. 1903 the tically all of the electrrc-11ghting business of St: Louls. Has i io-year contract with St. Louls Transit Co, to supply about 12,000 horse-power and
contract to supply public cty electric Hikhung till Sept. 11910. North

 Stock (par $\$ 100$ )

 U. E. L. © P. 18 T M. ( 8100000,000 suthorized lesue), see table above.
 STOCK - Of the stook, 3175,325 is reserved for ox chango for outstanding trensury of whict $\$ 3.000,000$ ts pleded to seoure the 3 -year notes due

BONDS, - Ot the 58 of 1002, $53,798,000$ is reserved to retire the Mo.* Phe 3-year gold notes of 1006 (of wnich $83,000,000$ lisued) are secured by an equal amount of stock which the North Amer. Co. agreas to buy at par at maturity, If the notes are not otherwise provided for The North Amerian
Co. whil nito thave the right to purhase the $81,000.000$ mitook deposited for In Jan. 1008 notes, if tssued. V, A2, D. 105; V. 86, D. 725, $250,000,000$

 aet carninys of the previous yen and tmprovements. on condition that thi an bonds. lacludlug those proposed to be lasued. $50 \%$ v. $86, \mathrm{p}, 252,1103$.
 basance, surplus, 3757,850 , msc. deduchons, \&is,
 30 Broad St:- (V, 85, D. 1007, 1466, 1022; V. 86, p. 232 726,)

 Per cent

UNION STEEL CO.-Tha United States Steel Corporation, whteh took


 kegs; 1 plate mill, 400 tons; 1 tir-ptate phant, 3,600 boxes; 2 aheet plants; Cokint cosi property to lower Connelisville district, 4,740 acres of coat acres of coal and 170 acres of surface, Wwo modern steel ore steamers. The Sharon and Penobscot mines (in fee) and Doonora and Swweny mine
 are guaranteed, princlpal and tnterest, by the U, S. Steel Corp. and are
secured by all the proverty of the company, lacluding the Stiaron steel atook

| MISCELLANEOUS, | $\begin{aligned} & \text { Date } \\ & \text { of } \\ & \text { Bonds } \end{aligned}$ | Stise, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Prtnclpal. When Due. Stocks-Last Diotdend. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| For explanation of column headings, \&c., see notes on first page of tables. |  |  |  | $\begin{gathered} \text { Rate } \\ \% \end{gathered}$ | When Payable. | Where Payable, and by Whom. |  |
| Ualonert \& P, St Louis-1st Mg (other bonds text) - MSt.c* Ref \& ext M $\$ 50,000,000 \mathrm{~g}$ red. 110 beg. May' 18 Ba\&MStxe* | $\begin{aligned} & 1902 \\ & 1908 \end{aligned}$ | \$1,000 | $36,202,000$ $2,500,000$ |  |  | No Am Co, N Y or St L | Sept 11932 |
| Ret e ext M $550,000,000 \mathrm{~g}$,red. 110 beg. May 18 Badem |  |  | $2,500,000$ $3,000,000$ |  |  |  | May 11933 |
|  | 1902 | 10080 | 2,200,000 | 5 | M \& N | orn Exch Bank, N Y | Nov $11920 \%$ |
|  | 1002 | 1,000 \& 100 | 34,432.000 | $0_{0}^{5} \ln ^{5} 1907$ |  |  | Dee 1.1052 |
| Uuion Switch \& Siznai-Common stock |  | 50 | 2,000,000 | $12 \mathrm{ln} \cdot 07$ |  | Checks m |  |
| Preferred stock (see text) 1st consol mortgaze gold | 1898 | 50 1,000 | 497,600 103600 | 12 in '07 |  |  | July $10 \quad 083 \%$ |
| lito consol mortgage gold due | 1898 | 1,000 100 | 103,000 $10,000,000$ |  |  | yTit \& Tr Co. Pitts | July 190913 |
| Flist $7 \%$ preterred stock cumu |  | 100 | 4,000,000 | 7 部 1007 |  |  |  |
| 2d pret stock $8 \%$ cumulativo $\$ 0,000,000$ authorized, |  | 100 | 5015.000 | 8 in 1007 | $\boldsymbol{A}$ \& 0 | do do |  |
| United Bank Note Corporation-Common stock $\$ 5,000,00$ Preferred $6 \%$ cumulative $35,000.000$ (also as to assets) |  | 50 50 | $3,097,100$ $3,037,100$ | 4 4 6 6 $\ln 1907$ |  |  | Aug $151081 \%$ |
| United Box Board \& Paper-Pref. $7 \%$ cum, $\$ 14,948,000$ - |  | 100 | 14,771,459 | See text. | Sce text. |  |  |
|  | 1906 |  |  | 6 g |  | Trust Coot America, N Y |  |
| Collaterat trust bonds $\$ 1.750 .000$ redeomable at par-Ta.c* | 1906 | 100 kc | 1,302,400 | 6 E |  | - | $\begin{array}{llll} \operatorname{Jan} & 1926 \\ \operatorname{Jan} & 15 & 1926 \end{array}$ |
| United Cigar Mirs-Pf Ptk (also assets, $7 \%$ cum $35,000,000$ |  | 100 100 | 5,000.000 | 7 in 1007 |  | ore from Co's office | June 1.08.14\% |
| Stock $6 \% \mathrm{y} \mathrm{cum} \mathrm{pr}$ (ofter V $34, \mathrm{p}, 343$ ), can be called at |  | 100 | 45,000,000 | See text. | M \& N | Broadway, ${ }_{\text {do }}^{\text {do }}$ do | Aur $6.0718 \%$ |
| United Fruit-Stock $\$ 25,000,000$ auth |  | 100 | 21,340,000 | See text. |  | $\mathrm{Co}^{\prime}$ 's omee, Boston | May 15 07 $3 \%$ |
|  |  |  |  |  |  |  |  |
| No Ry of Costa Rica $18 t \mathrm{M}$ Fred 105 sit \& int gu, | 1900 | 1,000 | 1:016:000 | 5 |  | Old Col, Tr. Co, Boston | June 1 .00-18 <br> Sept 11915 |
| United Gas Improvement Co (The)-Stock $\$ 45,900$, |  | 50 | 42,884,850 22,387,643 |  |  | Philadetphita omice | July $15.082 \%$ |
| Preferred atock $6 \%$ cumulative $\$ 15,000,000$ |  | 25 | 2,411,350 | 6 in 1907 | Q-J 15 | do do | July ${ }^{3}, 08,2 \%$ July 3 '00 i 1 \% \% |

































 Sti, 018.8 .00 common tocek.
Dividexis, - None thiee $1 \times \%$ on pret. stock Dec. 1003











 UNITED CIGAR MANUFACTURERS CO.-ORGANIZATION.-In
corporated in NOw York Aprl 28 1906. Successor United CIgar Mfs. Owns entire stock or Straton \& Storm Co, and Lichtensteln Bros. Co. of New York and $\$ 236.000$ of $\$ 400,000$ stock of Geo. L. Storm \& Co. Lehman
Bros, and Goldman, Sachs \& Co, offered the preferred stock. Application Bros, and Golaman, STOCK-Common stook, $\$ 15,000,000$ (par $\$ 100$ ) of which $\$ 7,650,000$
held In voting trust for five years endtng June 11911 : Central Trust Co. . Y., voung trustee. Preferred, sce table above. Preferred stock cannot
be lacreased or mortgage other than purchagemoney mortgage created without consent or three-fourths of preferred stock Preferred shall have no votng power except whifte default for at least two quarterly dividends
continue. No dividend shall be pald on common stock untl at least $\$ 1.000 .000$ has been set aslde from carninge as surplus pronts and thereafter $\$ 1,000,000$ has been set aside from earnings as surptus pronts and thereafter
not in excess of $6 \%$ in any year untll $\$ 100,000$ has been set aslde DIVIDENDS.-On pref., $18 \%$ quar, pald Sept. 1006 to Juac 1908 , fnel.


OFFICERS.-Prestdent, Jacob Werthelm; Treasurer, Edward A. Kerbs,
Otfee, 1018 and 1020 Second Ave. N. Y.- (V 86, p, 979 .) UNITED COPPER CO, OR NEW JERSE Y,-ORGANIZATION.-Incor wequred by Amalgamated Interests and associates and veited in the Red

 Trance Copper $6 \%$ bondy, glving
with loferest it o $\%$.
 $125 \%$ in common stock. V, 84, $\mathrm{p}, 343,448$,

 OFFICERS, - Pres., F, Augustus Eenze; V, $-P$., Arthur P, Helnze; Treas. UNITED ELECTRIC CO, OR NEW JERSEY.-Sce "Ll ctrle Ry". Sec.

UNITEDEL. L. \& POWER CO., N. Y.-See Consolldated Gas.
UNITED FRUIT CO,-ORGANIZATION,-incorporated In N, J, on
 p. 1011, 1020: V. 73, p, V, 75, D, 621. Northern Ry, of Costa 1ica, seo In June 1007 the outstanding 33 , 500, 000 Nipe IIay common stock was
acqutred, per plan V. 84, p. 1007 The Nlpe 11 ay Co, has also outstanding acquired, per preared stock and $\$ 2,750,000$ of nrot mort. $6 \%$ outstanding
$\$ 2,000,000$ preferl notea, due June 11009 (total authorlzed lssue $\$ 3,500,000$ ), convertible into
 SROCK- Stockholders voted July 101008 to lugrease the authorked
stoek from $380.000,000$ to $322.000,000$, they belne gleen the rlat to sub seribe for $\$ 1,940,000$ now stock at par, rabine the nmount outathdifit to was declared. payable Aur. 1 , which may be used to pay for the bame 86. D. 14NA,
DVVIDENDS.- Oct. 1809. 1000, 1001, 1002 to Jan. 07. Since.
 BONDS.-United Fruit $5 \%$ debentures of 1901 not converted into stook
$(\$ 198,000$ Jan, 15 1008) were pald off Maroh 1 1908. V. 86. D. 253. As to Elder do lyifes Co.. sce V, 77, D. 41

 $\begin{array}{llllll}1900-06 \ldots . .3,720,402 & 180,485 & 114,354 & (7,9 & 1,235,745 & 2,550,788 \\ 1904-05 \ldots . .617,721 & 143,028 & 128,843 & (7 \%) & 1,167,792 & 465,014\end{array}$ DIRECTORS.-Andrew W, Preston (Pres.), Minor C. Kelth (V.P.),
Charles A. Habbard (Tress.), Bradey W. Palmer (See.), 1orenzo D, Haker, John S. Bartlett, Reginald Foster, Francla R. Hart. Hugh Kely, vood Geacrat offecs, IT1 State St., Boston, Mass.-(V, B7, D, 101, 170.) (THE) UNITED OASIMPROVEMENT CO,-Origanized 1882 in Pa; Re-
organized in 1880 . Charter 18 perpetual and bualness is the buuldig., Teas-
 Kansas natural gas properties. See itst and capltallzation of operating cos.


| atisosllansous． | ${ }_{\text {dote }}^{\text {Dofe }}$ | $\begin{aligned} & \begin{array}{l} \text { Sive of or } \\ \text { volute } \end{array} \\ & \hline \end{aligned}$ | Otmount | INTEREST OR DIVITEEND． |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | ${ }_{\text {Rele }}^{\text {Rele }}$ | $\underset{\text { Trane }}{\substack{\text { Wapobe．}}}$ | Where Paubobe，and |  |
|  |  |  | 512，106，300 |  | $8=\frac{M}{m}$ |  | $\underbrace{\text { a }}$ |
|  |  |  |  |  |  |  |  |
| orarrod stock 7 oid cumulativo 54.00 |  |  |  |  |  |  |  |
| Stater Expess－Stock |  |  |  |  |  |  |  |
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| 䢒 |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |






 UNITED SHOE MACHINERY CORPORATION．ORGANIZATION－
 STOOK

 and ail accrued dividends in preterence to the common siock．
DIVIDENDS，－On the old stook at the rate of $8 \%$ on the com，and $6 \%$

 DriRectors．－Stiney W．Whalol（Pres．）．Geo．W．Brown（Treas．

 UNITED STATES CAST IRON PIPE \＆FOUNDRY CO ORO









 ，173，1560，1503：V ，D7，43）
 UNITED STATES ENVELOPE．－Incorporated in 1898 under the Iawa of
Maine．Absorbed ten companles named In V 66 ，D． 1003 ，protinclig over Maine．Absorbed ten companles named In V 66．D． 1003 ，prodinctig over
$00 \%$ ot the commercla enveloped the United States，Output $17,000.000$ dafly，enpacity over $20,000,000$ dally．In 1007 purchased pand for now plant
to cost rom 300,000 to $\$ 400,000$ ．V． 81 ，p． 1433 ．Mortgage bonds 32 ．

 $\$ 225,000$ ：slak．fund，deprec，ote，s211095：balance，surplef，ity． $6 \%$


UNITED STATES EXPRESS．一An＂assoctation＂organlzed under the
 Report for half－year ending June 30 1007 was $\operatorname{In} \mathrm{V}$ ；$\$ 8$, ，， $46 \%$ ，showing
total recelpts．$\$ 8,822,071$ ：expenses，$\$ 8,685,474$ net revenuc．$\$ 137,007$



## UNITBD STATES LIEATHER，－See Central Leather Co

UNITED STATES REALTY A IMPROVRMENT CO．－ORGANIZA， per plan in V． 78 ，D， $2019,332,750$ ． 200 of the $\$ 33,108,000$ com，stock and tlon Co．See 1tst of assets，ete．，in V．80，D．2340：also statement to N．Y 51：V．82，p．1274；report，y，86，p．1465：V．85．p．1344，1406；The old

 SEOURITIES．－Ot the stock $\$ 13,506,000$ is reserved for converaton of the bonds．No gencrai mortgnge can be made without nrst securing the
princpal and Intercti of the debenturea by mortgage，
DIVIDENDS．－DIvldend 1／5\％quar．pald May 1007 to Feb，100s，tiel．
 was in V， 86, P， 1465 ，showtnk：Total protnts， $33,406,68: 2$ operathe exp．
 cortandt netts and $W$ ，$W$ ．Babbage，Hugo Blumenthai，Pay Starrett， CHmmins，Oaklelgh Thome and B．M．Follows．Pros，H．S．Black；V．$-\mathrm{F}^{\prime}$ ，
 UNITED STATES REDUCTION \＆RRFININQ
UNITED STATESRE REFININ C CO．－See page 188.

 addrtional concerns．In Sppt． 1808 purchased the stock of the Roston
 1252 ，In Sept 1907 plana for the merver of the Rubber Good，Mi Mi Co：
Fere under constderat on，afl but about $\$ 200,000$ common stock and about $\$ 3000.000$ of thin pret having been acquired $, 84, \mathrm{p} .43$ stock and about pref，onty．as to divldends：bonded debt can be created only wividicnds；zd pref，ony as io dividends；bonded debt can be created only with consent of the purpose，V， 82, D． 82 Sec edltorlal May 1893 ＂Supplement． trom $\$ 25,000,000$ to $\$ 40,000,000$ ，and to create an licaue of $\$ 10,000,000$ of 2 d rref，sto
Goods the Rubber Goods Co，stock had been acquired，$\$ 7,037,500 \mathrm{U}$ ．S．Rubber


 Viv，on 51 pref．In 1005 ，Mch．． 1 反\％\％；May， 2 ，and $15 \%$ extra．makinir NOTES AND BONDS．－The funding notes of 180 s aro secured by do－ posit of Hotes of the substdlary cos．aggregating $812,000,000$ ，and were the trust instrument the net quick assets of all the cos．，exeliding real and fixed properttes，stiall nover bo tess than $\$ 15,000,000 ;$ th addition the value of nesets of company and mbsidlatios and pronortion of net caih Net cash
 Tha Gencral
sldiary，In Joly 1905 authorized $\$ 3.000 .000$ stock．the erude rubber sub－
Rubber and Rut


They are to be sectured by any fiture mtere．No forther bonds man bo p．\＆ 1. whthont the consent of the holders of four ifths of the lssye．Qulcle
 Mtont Yr．profits．income．intersat．deots，\＆c．surplus．
 6 From the surplus in 1908 thero was pald $8 \%$（ $\$ 2.001,040$ ）ou frsst pref，and Lacludes trterest on loans， $81,320.587$ ，Int．On Boiton Rubber Sboo Co． DIREGTORS，－Samuel P，Colt，H，E．Converse，James B．Ford，J，
Howard Ford，J．Vermene，Henry L，Hotehtiss，Lester Leland，Fred＇k M．Stepard，Franks．Bastings，Walter S．Ballon，Franels Lynde Stetson，
Fraock L．Hite，A．N．Brady，E．C．Benedict．Wm．H．Triesdale，Chis，It， Fracels L．Hite，A．N，Brady，E．C．Benediet，Wm．H．Truesdate，Chits，It，
Date，Arthur L．Kelley，Homer E，Sowyer and John J．Watson Jr．Prel．， Samuel Nortik；Asst．Scc，John D，Carberry：Treas，，John J．Watson Jr．：
Ast Treas．，W，G．Parons．N．Y，ofthee， 42 B＇way，－（V．K6，D，12s2．） Ast Treas．，W，G．Parions，N．Y，offlee， 42 B＇way；－（V，X6，D，12s2．）
UNITED STATES SMELTING REFINING \＆MININQ CO－ORGANI－ the $\$ 13.089 .300 \mathrm{U}$ ．S．Mining Co．stock per plan $\mathrm{V}, 82$ acquired oyer $99 \%$ of conalsting of Lee Higitision do Co．of Boston and oticers underwrote $\$ 7$ ，
 froe quary，the Mammothinine Centennial－Gurcha mine at Tintle，a large In Utahi a copper smelter at Kennett and a controling faterest in the


 DIVIDFNDS，－DIvidends on preforred． $87 / 2$ cents per share， $14 \%$



 Director，A，F，Holden：Cleyeland，O．Mrin ortico，Silt 1ake dity，Presi－
dente ofrice， 53 Congress St．．Boston．Directors，V．82，D． 105 ：V， 84 ， UNITED STATES STEEL，CORPORATION－ORGANIZATION．－In in V．72，p． 441,679 （sec also V．73，p．349；V． $85, \mathrm{p}, 1467$ ），practically pll－



| MiSOELLANEOUS. | Date Bonds | $\begin{gathered} \text { Stze, or } \\ \text { Palue. } \end{gathered}$ | Atnount outstanding | INTEREST OR DIVIDENDS. |  |  | Bonds-Princspat, When Due Dluidena. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| lanation of column headings, de., see notes on first page of tables. |  |  |  | $\begin{aligned} & \text { Rato } \\ & \% \end{aligned}$ | When Pavable. | Where Payable, and bv Whom. |  |
| United States Steel Corpopation (Concl.) - <br> Bonds of Companies Controlled. |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 1890 \\ & 1893 \end{aligned}$ | S1, 51.000 | \$2,872,000 | ${ }_{5}^{5}$ | $\begin{array}{lll} J & \& & J \\ A & \& & 0 \end{array}$ |  | $\begin{array}{ll} \mathrm{Jan} & 1010 \\ \mathrm{Apr} & 1 \\ 101913 \end{array}$ |
|  |  |  |  |  |  |  |  |
|  | 1901 | 1,000 | 2,980,000 | ${ }_{5}^{8 g}$ | ${ }_{5}{ }_{5}$ \& ${ }^{\text {a }}$ | JUnlon Truat Co. Pittsb | Aus 1910-39 Jan 1009-25 |
|  | 1005 | 1,000 1.000 | 2,500,000 |  |  |  |  |
| Clairton Land ${ }^{\text {St }}$ St M |  | 1.000 | 1,200,000 |  |  | Pluts Tr Co. Plutsbog |  |
| Eigin Jollet \& Eastern 1 st M ( 110.000 .000 ) | 1881 | 1.000 | 8.500 .000 | 5 | ${ }^{\text {M }}$ A ${ }^{\text {d }}$ | do Co. - | May 111941 |
|  | 1896 |  | 6,732.000 | ${ }_{6}$ |  |  | Oct    <br> Jan 1 1 1937 <br> 1016    |
| Unlon RR, Irst mortga | 1896 | 1,000 | $2.000,000$ |  |  | ellty |  |
| Duquesno equipment | 180 ${ }^{\circ}$ |  | 1.70 |  |  | Trus | Moc ${ }_{\text {To }}$ |
| neer SS 1st M gold gup il lead, 7 | 1000 | 1,000 | 4,202,000 |  |  | d | Nov 11920 |
| tts SS M sink fund red par 1.77 |  | 0 | 1, ${ }^{1999}$ |  |  | ${ }^{\text {J Unlon Trust }}$ Co, Plits |  |
| Pittgburgh Bess \& Lake Erie RR, Bess \& L | ¢ \& N |  | See those |  |  | R3, For other bonds, | see tex |
| (rginia-Carolina chemical-Stockr, comm |  | 100 | 27,984,400 |  |  |  | June 1 |
| Collateral trust $M$ g gold red 105 sinking fu | 1002 | 1.000 | 5,000,00 |  |  | ral Trust Co, N y | Oct 1191 |
| inta Ir ${ }^{\text {a Coal }}$ \& Coke-Unde |  |  |  |  |  |  |  |
| lcan Deinning-Pf stk (ation ${ }^{\text {as }}$ |  |  | 1,500,000 | Sce text. |  |  |  |
| althan Warch Commo |  |  |  |  |  |  | Juty $1.08,4 \%$ |


#### Abstract

  Carnegle ..............156,800,000 $7 \%$ Unairton Steel........... $20.000,000$


 PROPERTIES OWNED. The propertles owned Dec. 311907 Were:
 Plants, compristigg 446 hot mills, productig tin plate, \&c.; 24 rod mills, In
I4 plants: 22 wiro plants, 16 (welded and seamless) tube plants, 23 brige



 ore docks, natural gas lands.
Tenn. Coil. Iron $\%$ RR. Co.



 On Jan. 11003 took over the entirn cap;tal atock of the new Unlon Steel
Co., $\$ 45,000.000$ of new $5 \%$ bonds belng quaranteed, princlpal and interest.

 In April 1000 the Indiana Steel Co. beagan to bulld anew plant at Gary, in
 n bond plan, If any. was doferreat for some ume at least. V 82, p. 575.

 Pacine Ry. and others on a royaty crasiswas arrang 1015 continue unththe
 1007, Increasing 750,000 yearly until $8,250,000$ Is reached; cost to bo $\$ 165$
per ton standard ore, whe 3.4 cents per ton tocrease annually, V, $83 . \mathrm{D}$.
 mtook was acquited, Increasing the company scapality about $23 \% \%$. V. 80 .
p. $1212,1272,1407: \mathrm{V}, 86, \mathrm{p} .730$. Sce BoNDS below


 tor quarter ending June 30 '06; Des. 06 to June 30 08, $2 \%(5 / 5 \%$ quar) ). BONDS.-The collateral trust $5 \%$ bonds of 1001 were secured by att the




 or part if the latter to be designated by lot and coupon bonds to be re-
 ment of the bondss No foreclosure proceedinga can be brought for detanit
(in payment of prin. or tint, continulng) for less than two ycars, In July In $10035150,000,000$ pret, atook was exchanked $\$$ for 5 , for simkting fund. bonds, $\$ 20.000,000$ of the bonds betng alio sold at par to provide for tmi: provements and $530,000,000$ exchanged in Nov. 1907 for Tenn. Coal. Iron $\$ 1$
$R R$. com. stock on the basis of $\$ 11,004.76$ bonds for $\$ 10.000$ stock addtuonal of the bonds purchased by the company belniz used for the purpose 0002 d 5 s of 1003 ) is phltcible for cechange for preferred stock sice V .


Bonds of Compantes Controlted Not Mentioned in Tabte ADove.






 months. repalrs, \&c. depr, \&c. constr., \&c. on prefisti, on comisik. surplus

REPOBT.-Report for year endtat Dec. 311007 whe given at length is

Repalrs. \&c., and charges Repairs
nubsidary companies.

Net carnings.
Sink. Fund of subsid. cos.' bonds-
Dep'n \&extin. runde (reg. prov.

 Deprece. in Inverit tel adunsts.
Divicnd on prof stock.
do $\stackrel{\text { 1007. }}{5757,014,768} \underset{ }{\$ 606,760,920} \quad \$ 585.331 .736$
 DIRBCTORS.-The dtrectors are as follows: Robert Winsor,
Charlea Stecle. Walman H M Moore, Norman B. Ream,
Poter A. WIdener,
Jamea H. Beed, Jamec H. Reed,
Henry. Frick
WIIIIAm Edenborn J. P. Morkan.
Henry phippi Georgo W. Perktna.
 FINANOE COMMITTEEE,-EIbert H, Gary Chatrman: Henry H.
 (1)co. ©

UTICA OAS \& ELECTRIC CO.-V. 86, p. 1228.
VANDALIA COAI. CO.-V. 82, D. 285: V. 86, p. 672.
VICTOR FUEL CO.-V. 84, p. 512; V. 85, p. 474, 1439, 159 .
VIROINIA-CAROLINA CHEMICAL CO-ORGANIZATION.-InCornctds. ehemicals and commerclal fertilizers rom Balitmore to Atlanta and


 Bil 240, 137, 1305. On Aus. 7 1005 the Texas property or Southern Cotton
 report, V. 85, D. 280. Decision Feb. . 005 V. 80, D. 1001.
In excess of 5400 remaining $32,000,000$ preferred stoek cannot be tasued in excess of sto DIVIDENDS - P.e.
Common
1896.
Dic
 COLLATERAL TRUST BONDS. The bonds were secured by the so-
881,300 So. Cotton Oll stock owned and $32,200,200$ of the $52,219,200$ stock of the chariaton on any miterest day at 105 or tor siniting fund 5000,000 annually, at 102 , 8


 surplus, s1,043,453. Total nurblus May 31 1008, 37,381,848. DIRECTORS.-S. T. Morgan (Pres.), E. B, Addison, James N, Boyd,
T. O. Wullams Jr., Joseph uryan of Richmond, Va.; N. S. Meldrum, Henry Whiters, New Yorks Jumes B, Duke. Somervile. N. N. R. N. Reynold.

VIROINIA IRON COAL \& COKE CO-ORGANIZATION.-Owng furnaces at Roanoke. Puaskiddlesborough. Ky.: Radford Plpe Works. Rad. ford, Va, Crescent Horseshoe Works, Max Meadows, Vn,; steel works at
 acres iron ore and timber lands: V. 68, p. 675; v. 69, p, 388: v, 79, p.



 stock was deposited in March 1007 In a 5 -.year voting truatt 5 Sec $V$. 84 .




yulcan detinnina co.-Sce page 165.
WALTHAM WATCH CO-ORGANIZATION.-Incorporated in Massa-















 $507, v, 36, i$, ,







WESTCHESTER LIGHTING.-See Consoltdated Ges Co. of New Yorle
WESTERN GAS CO. (MILWAUKEE),-(V. 74, p. 482; V. 76, p. 653.) WESTERN ICE CO,-ORGANIZATION--Incorporated to New Jersey
in Dec. 1907 nd acquired, per plan V. 83, $\mathbf{D}, 1527$ a majortty of the $33,000,000$ preterred and $\$ 4,000,000$ common stock of the Knickerbocker
lec Co. of Ohlcago, nad it was reborted acqutred other propertles P. $343 ; V, 85$, P. 738,$809 ; V, 86$. D. 340 . Stock authorized, $\$ 15,000,000$, of
which $\$ 5,000,000$ was to be 1 ssued at once: par 5100 . Gen. nind collaterat nee on account of purchase $\$ 30,000,000$, of which $\$ 5,500,000$ issuable at \$24,500,000 were reserved to acquire additlonal shares of that company and otber propertles. The Jnn. 1908 coupon was pald in Kniekerbocker
Ice serip, no dividend belog pald on that company's pomm

 WESTERN TELEPHONE \& TELEGRAPH CO.-Owns $77 \%$ of the Cleveland Telephone Co. $82 \%$ of The Northwestern Telephone Exchange Wisconstn Telephone Co. These companpes operato in Oho, Minnesota, North and South Dakota, Texas, Arkansas and Wliconstn, under Ilcenses of the three first naraed. Also owns all the $\$ 1.200 .000$ stook of the stock graph Cable Co. of Texas, Amertcan Telephone \& Telegraph owns control.
$\mathrm{V} .84, \mathrm{p}$. 1058 . Common stock is $\$ 16,000,000$; preferred, see table above, ORGANIZATION.-Incorporated in N J. on Jan 221902 as successor
Krio T. \& T, Co., per plan In V. 73, p, 1359, and V, 74, p. 42 . DIVIDENDS, -Div, on pref, Aug, 1902 to $\mathrm{Feb}, 1804.4 \%$ yearly (F, \&e BONDS,-All Erie bonds except $\$ 134,500$ were retfred. New bonds are The $5 \%$ notea of 1907 ( $\$ 8,000.000$ auttiorized) are secured by deposit of
$\$ 12,000,000$ secured $5 \%$ gold bonds." due 1037 . Sce list of stock and notes pledged for istter. Fold bonds," due 1037 . See $118 t$ of stock and alwaysexceed by $351-3$. 15 the petinipas of the boads Other notes phy-
ather able Feb, $1008, \$ 0,795,000$,
Postal Teleg.Cable. Co, of Toxas, $\$ 1,180,000 ~ 30$-year gold 5 s , due Jan, 1
10z8, ity) Aisumed on purchase March 151908 . V. 76, p. 335 . divtdend on pref. ( $5 \%$ ), 5800,000 : bat, sur, 37, nes, ofnce, 28307.863 ;

WESTERN UNION TELEGRAPH.-Organized under the faws of New
Corts Stato On April 2 1851, and present name adopted in 1856. As to raph Co decision 77,0530, In claim agrainst Amer. Telephone ${ }^{\circ}$ Teloskook, In 1892 P. Preased stock from, $\$ 86,200,000$ to $\$ 100,000,000$, of Ings expended on the property and $\$ 2,630,000$ stil unissued of which Btock dividends. In Nov. 1900 stock was increased to $\$ 125,000,000$ to

 tor the colisteral truat bonds: Gold \& Stock Telegraph, $\$ 1,111,800$; Inter-


 thruable in ieriea, may be made convertible, on terras to be nxed, are thok at not less than par, and be secured by deposte of stocks appratsed
it not teas than $85 \%$ of the par valuo of bonds gesued. The $510,000,000$

Serles A bonds subscribed for by stockholders at $87 / 6$ in Dec. 1806 are se-
cured by deposit of $\$ 9,735,100$ New Yorte Telephone tato stock at par between Jin, 21209 and Jan. 1919 , and witht convertible $\sqrt{4 p} .86$, p. 234 prior to redemption of bonds, it called. V. 83, D. 629, 1361:

\section*{Captsatisatton of Leading <br> Ampany, Tel $A C$,} Chlc. \& St. Pable stock.Empire o Bay State stic |  | 100 |
| :--- | :--- |
| Frankiln Tel. stock. | 1989 | Bonda 3500 , nol. stocic, Jan, 1081 Intinols \& Miss, Tel.....-Perpetual N. X. Mut.Tel. stock stock- Jan. 1981

Me5)- Feb. 1082 Mutual Un, Tel. 1 st M .
Northw Tel, stk,
 Propertlez Operated Vnder Lease. der Lease.
 Frankiln Tel. $\$ 632$ the company owned (not included tin above amounta)
 Southern 6 Atl., 5300.475 .
Also owns through collateral trust, viz: es2,387,700; t 33.043 .000 .
Dtyldends at rate of $6 \%$ per annum (payable 0 . the $\$ 1,000,000$ stock (no bonds) of Domlnion Telegraph Co uare ginteed on explrfig to 1078 (par $\$ 50$ ). The Montreal Telegraph Co. (stocis $\$ 2.000 .000$; of Canada; the Western Unlon Telegraph Co.has never been catted upon of Canada; the Western Union Telegraph Co. has never b
under its guaranty of $8 \%$ on the Montreal company'a stock
ANNUAL REPGRT-Report for 1906-07 was in V. 85, p. 919. StateYearenating June 30- 1007.08. 1006-07. 1905-06. 1004.05.


 | Dividends patd |  |  |
| :--- | :--- | :--- |
| Interest on bonds........... | $1,732,848$ | $1,420,061$ | Bat, sur. or det.- def2.671,188 sur30.053 sur874,5198ur1,002.781 In scrivdends for Dec. 1007 and March 1908 quarters, $14 \%$ \% each, were patd Total surplus (estimated) June 30 1008 was $\$ 14,213,503$.

Miles of Miles of No. of
 DIRECTORS,-Thomas T, Eckert (Chalrman), Robt, C, Clowry (Pres.)
Gco. J. Gould, J. B. Van Every and Thomas F, Clark, (ieo. W. E. Atkins, fould. Henry W, R, Brewer, (See] Jolin T. Terry, J. J, Slocum, Ddwin Chauncoy M. Depew, Henry M. Flagler, Johna Jacob Astor, Ollver Amees,
O. Sidney Shepard, Jacob H, Schirr, James Stilman. Wm. L. Bull, James H, Hency A. Blshop, Harris C . Hahnestockan, Howard Gould, John J. Mis
 WESTINGMOUSE AIR BRAKE,-ORGANIZATION, ETC,-A PERBformerly 35.000 .000 , was increased to $\$ 11,000.000$ in Juiy 1808 , Stock, beling distributed as an $100^{\circ}$ stock divldend. The stockholders voted Dce 41007 to tnerease the stook to $814,000,000$, a $25 \% 8$ took dividend belng DIVID'S.- $\quad$ V. 85, D, 720, 867, 1522
DIO
 $1008,25 \%$ casb V. 85 stoch div, were paid; tn April $235 \%$ oasty July Report for year ending July 31 1007 wis ta V. 80 , p. 720, Showing. 2464.
 WESTINGHOUSE EI OHCRIC BANUPACTURINO, D. 726. . WESTINGHOUSE ELECTRIC \& MANUFACTURINO CO,-ORGANIelectrio lighting and Dower purposes. Statement to $N$. $Y$. Stock Exch tise rents. In . 81,0 .
 an
 Inghouse Machine Co. And the Nernst Lamp Co. Recelvers of El. \&o Mry. Bank Creditors' Committee.-James N. Jarvic. N. Y., Chatrman; Richard
 Bankers Trust Co.. N, Y. Flrst Trust ó Savings Bank, Chtcago. First Nat


 The plan, which has been approved by toe bank creditors and stock-
 stock at par in settlement of thelr clatms and the aubscription pro rata
by present stockholders to $80,000,000$ new assenting
saptock for worklng
caplat at par, payable
$25 \%$
and


 of takiog ether (a) assentrag stock or $20 \%$ or more at par and 6 or the
batance three $5 \%$ notes th gquat amounts maturing in 4,5 and 6 years
 out the company will be practiculy freed from thoattur debt and pro-
viston wil have been made for cash recurements tor a perlod of nve years, anmum on the assenting stock " (tbout $\$ 3,000.000 \mathrm{~lm}$ anmount.) 6 , per to produce the necessary subscriptions has been extended to Sept. 1 1908s.
 Thi $318,500,000$ convert 58 are convertibte Into assenting stock at at 200



 year French Westinghouse debentures and 3380,000 Camadian Westins-





 Treas., T, W. Slemon: Sec, Chas A. Terry, Now York offico 105 B way: WESTINOHOUSE MACHINE CO-ORGANIZATION, ETC.-Incorouglnes and Roney mechanieat stokers, under Westhighouse patents. In 1006 purchased ( 8.83 . P. 1417 the Nernat Lamp Co., whigh had outOn April 11008 the company resumed possession. Under the reorzanization plan (V. 86, D. 13). there were lssued ${ }^{57}$.
200.0003 - year $6 \%$ notes redecmable at par (denominntons 3500 and mil1ptes. Nes are secured by depost o on the stock untu provislon has been made for payment of all notes outstanding, Tho deposiled bonds
 Report for year ending March 311907 in V. 85, p. 217, stowed net


 asif at 110 and interest on 3 monnths notteo, or the unisstucd bonda sutficleat at par la 1903 ) and baiance for faturo regutrements. Sco V . 80, . ${ }^{2} 226$




## INDUSTRIAL COMPANIES.

SUPPLEMENTARY - See also Table 143 to 16
BLECTRIC BOAT CO -ORGANIZATION. - Incorporated in Now Jer-
ey on Peb. 25 1809 and negurred all of the capltal stock of the



MADISON SQUARE GARDEN.-Owns in feo a block of land in New York
 2 d gotd bsi last coupon pald on atter bemir hat ohomers' committece: $P$. $K$


NEW YORK \& QUEENS EMECRIC LIOHT \& POWER CO, SImple


 Leask, J, Craty Havemeyer and H. L. Snyder ot New York, nnomas, John Day

NEW YORK \& RICHMOND OAS CO-ORGANIZATION, ETC.-
 bat sur, 834,348 . Watest, N. Y.-VV 86. D. 424, 1413.)
 74, D0, 215. Owns entire capital stociss of Firth Avenue Cooch Me Mero Compankes. Prestdent, Rlcourd Wh Heque: Seoretary NIAGARA FALLS POWER COMPANY (THE) ORGANIZATION.use the water of Nlagara RIver and also to transmlt any power, heat or IIght developed from such water to practcally any point in Nev York State. I has 1.071 acres of land devoted to sites for manufaoturers using its power
Tumnel nrstonened Jan. 1 1804. Controls Nlagara Junctlon Ry, which sce Act of Congress June 1906, V, 83, p. 150 in 1907 purchasgd Tonawanda
Power Co
BONDS. The 1st mtge, of $1891, \$ 10,000.000$, coocrers 1,077 incres in ett ract Power \& Condult Co., Butfalo. and the Tonawand Power Co., Nort



 UNITED STATES REDUCTION \& REFINING CO-Incorporated In trom ore obtalned ohleny from Cripple Creek District, Col. V 74, 0,382
 Common. - - of the bonds 3604.000 of the $33,000,000$ ninco ssued had in Sept
 3336,748; BAl. def., 31,217 . Pres., J. D. Hawkins; Sce, and Treas,. Spencer Pentose.-(V. S5; Di 1466.)
VULCAN DETINNING Co.-ORGANIZATIOV-Incorporated in New Jcrsey on April 25 t002 as a consolidation. V. 74, p. 942, Has plant and steel scrap (used by steel mills) from th plate merchantable plg tin STOCK.-Common stock, 32,000000 . pref, stookk $\$ 1,500000.7 \%$. 72, cum




## RAILROAD COMPANIES.

SUPPLEMENTARY一Sec also Tables it to 142.


 S Grows, Sce., N. N. 41 RY (3), Abany, Ga.-(, 83, D. 1022.)


 ARKANSAS MIDLAND RR.-Owns from Helena, Ark, to Clarendon,






GAINESVILLE MIDLAND RY-Owng Gainesylle, Ga., to Athens, 42 mites. standard rauge, and Belmont to Monroe, 32 mineck natrouw gauzo p. 1848. The
 (V.81, p. 1848, ORAND RAPIDS \& NORTHWESTERN RR.-To extend from Grand

 QULF \& INTER-STATE RY, OF TEXAS,-Port Bolfvar, on Galveston
 HOOSAC TUNNEL * WILMINGTON RR-NARROW OAUGE.100. Dlvidends: $\mathrm{Ia} 1903,2 \%$ year 1905.06, ${ }^{3}$ " 5 stace, (7), Barning

INTEROCEANIC RY.OF MEXICO, LTD.--Vera Cruz to Mexleo CIty, Mex. 42 miles. Lus feys to puente de 12 m . ituche to San Lorenzo. 11 m . VIrreyes to San Juan de los Lhanos. 7 m ; Mexican Eastern Ry. (V. 73, D.
1263 ) 130 m . tota, 736 miles The Nat. RR, of Mexico in in03 acquired practical control, owning $\mathcal{L 1}$,
038,400 of the Becond debentures, EDOT, 500 ordinary and $\& 102,000$ cumula-

 Diva 1 ,
 REPORT 1000-07 in V. $85 . \mathrm{p}, 1641$.

 reserve fund prlor Hen debenturgs, E1a, Noo bal. itet., Lzis, Sec. ©. E. E.
 terly and southwesterly tato tennessec, a0out 00 miles, or which it miles
completed and to under constructon Oot. 1907 . Stock, $\$ 25,000$, Bonds (see table abovec cover road, 38,607 ncres of timbered tiands in Tines, electric-light ploal it hits on about 23,000 acres in kentueks. coal


 Red in 1800 per ptan In $V$, 67 D. 374 . Stock, $\$ 1.000 .000$ irst pref. $3 \%$

 LANC ASTER OXFORO \& SOUTMERN RR.-OXford, PA.. to SUsgue-

 ${ }^{3}$ MONISTEE \& ORAND RAPIDS RR, A Aanlateo to Marlon, Mloh: 73 miles. Fiter City to Sands, In Oet, 1904 Chicago parties widered controi




MANITOU \& PIKE'S PEAK RY- Manitou, Col., to summit of PIKc'e,
Peat, 8.0 miles, standard gaure operated from, April to November,
 Pres.. C. W. Sells. Otfice, Mantiou, Col.- (V. 71, p. 646. ${ }^{\text {sur., }}$, 222,128 MARYLAND DEL, A WARE EVIROINIARY.-ODerates Love Pt, Md., to

 Stock, $43,000,000$, of which one-halt cach of co pref. par of shares, 850 each. The Balt. Ches. \& Atlantic owns a majority
 MEXICAN RAILWAY, LIMITED-City of Mexilo to Vera Cruz, 204




 MISSOURI RIVER \& NORTHWESTRRN RY. Owns Rapld CIty to
Mystle, S. D. 35 milles: opened Marci 1900 .
 be made whthe the Pquttabte Trust Co, ot N. Y, Y, 85, D. 1577 . Sule was
ordered in May 1008 Stock. 800.000 each of com, nid
Parme pret
 NEW JERSE Y \& NEW YORK RR.-Owns trom Erle Jct., N. J, to
 trol is with pref, stook snd 3 si mege, till 6 has bien pald on pret. for tiree

NEW JERSEY \& PRNNSVLVANIA RR,-Whitehouse to Morristown,
 and a new lemporary $5 \%$ morttrage for 8200.000 made dated June ${ }^{1}$ Spencer. Oftice, 37 Wail st., Now York, $-1 \mathrm{~V}, 85, \mathrm{D}, 793$.


 Phlla. \& Reading RR, whilen by endornement on each ruar, the bonds. prin. Ss0), owned by Readthg Co., of whith $51,295,000$, along with $81,472,000$ of thise bonds aiso owned by the Reading Co. are deposited under its general

 STATUS - Road sold on Oct, 9 1901, under the 2 d mtge, and reoryan.

 STANLEY MERRILL \& PHILLIPS RR,-Stanloy, Wls., to Lynch, 30









 TIDEWATER \& WESTERN RR.-Owns Bermuda to Farmville, VA.
so miles: branches, 3 m ; toal. 02 m . Successor fune 30 1905 to Farmvilie
 tranding, ssoote table on a precedins page.

 nit Treas., G. M. Wlison, Mchmond, Va,-(V 85, p. 161, 865.) TOLEDO SAGINAW \& MUSKEGON RY, - From Muskegon, Mfoh, to
Ashley Mreth. 06 miles. The Grand Trunk ot Oanada owns the 51.000 .000

 TOMBOBOER VALLEY RR,-SIIns, AIA., to Nanahubhad Landing on
 $\$ 520,000$ outstandingi, Ot the bonds, $81,000,000$ are Gsunble at $\$ 0,000$ por
 Pit 806.

UNION SPRINGS \& NORTHERN RY.-Owns Unton Sprtara to Fort


 nad renewals thereot to Delaware \& Hudson Company, whice pays rental
of 501.500 per annum, Operated by N. Y Ontarfo whe



VERA CRUZ \& RACIFIC RY,-Owns from Cordobs, on the Mextcan by which comnection 1 Is had with Saina Cruz on Paclno Ocean 114 Ryse Mexico, 62 milles forming a through Hie from the Allantlo to the Padio

 D. BoNDS are subjeet to call at 110.0 to July 1924 , and on July 11024 $1 \%$ to Dec. 31 1005, 2 \% from Jan 11006 to Dee. 1907 and $\$ \%$ frota



 8 miles; totat, 25 millea. Stock suthorized, ${ }^{51}, 000,000$ : outstanding.
 VIROINIA \& CAROLINA SOUTMERN RY -Owns fron Lumberton.
N. O. north1 to St. Paul, is miles: extenslon- proposed from St Pail asettevile, $N, 0$, , 10 milles, of which 12 miles arranged to be buill tid
 Crly to BIE Stone Gap and southenty to Mountaln. City, Temn, Vix mile



 ng lirst mortrage bonds and $51,000,000$ to ,000 to re tre the outstand.

 WABASH CHESTER \& WESTERN RR-Chester, III., to Mt, Vernon, paid July 1896: none pald since. Year eniding June 3011007 , Juove, $\$ 110$ : paid nul, $\$ 16,300$; total deductlons, $\$ 11,363$; bai., def., 825.024 .

 WARREN \& CORSICANA PACIFIC RY,-Warren to Campwood. Tex.
 WARREN RR.. N, J.-New Hampton Jct. to Dela, Bridge. N. J. 18.8

 to Adrian, $\frac{21}{}$ millest rotal, 130 miltes. Reorganization tn Jan, 1805.
 Cential RR., northeasterly to Calals, Me. Whas milos: branioh to Eastont. The Marne Centran owns the $\$ 2,500,000$ stock and kuarantees the bonds. Brincipal and interest, by endorsement, but road is operated Independently,
Bonds are $/ \mathrm{ssuable}$ at $\$ 20.000$ per mille, betng subject to call. at par and

 WEATHERFORD MINERAL WELLS \& NRRTHWESTERN RY--
Owns Weatherford va Maral Wells to Oran, Tex, 30 mites, or when 16 mwes opened Nov. 1007. Further extension is contemplated to Jacksboro
 orized 1ssue), princtpal and literest, by lndorscment. V. 75 , p . 008,1350 ,
 WEST VIRGINIA \& PITTSBUROH RR. (Sce Map Balt, \& Ohto.)-

 With ngreement reducing the interest from 5 to $4 \%$ opulon to retire bonas at
 WHITE PASS \& YUKON RY, - Owns a narrow-gauge Hine 110 mille in
 son City and Carthou and Atlin. V. 73, D. 443; V, 75, D. 1300. Incorpor-







 from Stamford south to Ablience, as miles. Colorado \& Southern owns al













 Meat iss









## NEW YORK AND BROOKLIYN TRUST COMPANIES.


aas Companies-see also miscellaneous,




MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

|  | Janamy. | Fobratry: | March. | April. | may | June. | July. | Itt | spopember 0 | Octob | ar | December |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
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|  |  |  |  |  |  |  |  | $\frac{320 \%}{30 \%}$ |  | cosk |  | cosk | cisk |

[^1]MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS-(Concluded)


[^2]
## INDEX TO COMPANIES-CONSOLIDATED, \&c.

Companies not given in the tables in their alphabetical order may be found by reference to the index belor,

Adirondack -. Alabama Central American Biscuit
 American Sheet Steel
American Spirits Stanufacturing
American Steel Casting mmerican Steel Hoop merican Steel $\&$ Wire American Tin Plater
Aroostool County $\qquad$
Ashtabula \& Pittsburgh
Attantic \& Birmingham.
tlantic of Northwest
Austin \& Northwestern
Bald Eagle Valley...
$\qquad$
Battie Creek \& Sturgis
Bay Cly \& Batlie Crek
eech Creek Coal \& Coke
Bell's Gap \% Rutland
Bennington \& (ohn) \& Sons
Bertram (Jom
BIg Sandy
Boonville Brdire
Boston CMn. Fitch. \& New Bed...
Boston du New York Air Line ....... Neve York Now Haven \& Hartford.
Boston Rubber Shoe ...........United States Rubber (Miscel. Co's)
Boston Rubber Shoe ...........................itited Stago \& North Western.
Boyer Valley

Brooklyn \& New York Ferry ........New York Terminal
Brunswick \& Western
unfalo \& Southwestern
Buffalo Terminal Association....
Bullifog-Goldfield
Bullock Electric Manuacturing...
Bullock Electric Manufacturing...
Burlngton Cedar Rap. Northern
Burlingon
Burlington \& Missouri
Calfornia Northwestern
Calumet Gas
Camden \&stilañtic
Canadn Central
Carnegie Co
Carolina Central Falls \& Minnesota
Cedar Falss \& MInnesota \& Napli.... Dubuque \&owa Falloux Clty
Cedar Raplas
Central Counties ...................Canada Branch
Central of Ga, RR, \& Banking ..... Central of Ga. Ry.
Central Ohio
Central Texas \& Northwestern ..... Houston \& Texas Central.
Central
Central Union Gas ................
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Charlottesville \& Rapldan ......
Chartiers
Chateaugay ore \& Iron
Chatham \& Lebanon Valioy ...............
Chastamooga Rome \& Southern
Chattanooga Rome \& Southern :
Chicago to Cinclanati
Chicaso Dock Chight éōke
Chicago \& Grand Trunk ............
Chicago Hammond \& \& Western ...
Ohicago $\frac{1}{2}$ Indiana Coal
Chicaro Ind, \& St. Louls Short Lfie.
Chicago Ind \& St. Loult Shorit Lfie.
Ghicaso \& North Michigan ......... Pere Marguetie. Chic. \&St.
Chcabo \& Northern Pacfic ...........Chicago Terminal Transfer. Western.
Chlcago \& Ohlo River ............. incimnat Indlanapolls \&


Gbrcaso \& St, Louts ol. Orleans
ghtcaso St. Louls $\&$ Now Orleans
Chicago St
Chteago St. Louis \& Pitssurg
Chcago St: Paul $\&$ Mimneapolis
Chlcaso Southern - Mīn ........
Choctaw \& Memphis.
Choctaw oktahoma \& Gulf-.....
Cincinnati Ind. st, Louls \& Chicago
Cincinnati \& Indrana Western
Cincinnatt EIndrana Western $-\cdots$
Cincmant Sandusky \& Cleveland
Cincinati 8outhern
CIaliton Steel .....
Clearfied Bttuminous Coal........

Cleveland Columbus Cin $\%$ Ind,
Cleveland Terminal \& Valley ....
Coal \& Iron Ry,
Colorado Bridge
Colorado Industria Co.
Columbia \& Grecnalle.
Columbla \& Greenvill
Columbus Connecting \& Terminai
Columbus it Hocking Vall
Columbus \& Hocking Valley central

Commercial Unlom Telegranh........ Cockmercral Cable,
Connecticut Ry. \& Lighting -...... New York New Haven \& Hartford
Consolidated Gas Co, ot Balt........Consol, Gas, Elec. Light \& Power.


Consumers' Gas
People'a Gas L. \& 0 .
Hockiag Valley.


Dakota \& Great Southern ......... Ohicago Milwaukee \& St. Paul,

Danvilie \& Grane Creck

Delano Land Name. Will Be Found Under
 Detroit Grand Raplds \& Western. .
Detrol © Lma Northern
Detrolt Mackinac \& Marquette Detrolt Mackinac \& Marquette ....... See Miscellaneous Companies, Detroit Rackinace \& Marquette ...
 Dutuin Short Line East River Gas ............................ New Am Air Line. East River Gas
East Tenn, Va, $\&$ Ga. ............................... Nowthern Rallway. Eastern Equipment
 Eastern of Minnesota ......................Great Northern.
Eastern RR, of Cuba Eastern RR. of Cuba
Easton \& Amboy-Easton \& Northi.Lehigh Valley.
Easton \& Amboy-Easton \& North. Lehigh Valley.
Edison Elec. Ill. of Brooldyn
Edison Electric Light \& Power ..... Sings Co. Elec. Light \& Powercisco Gas \& Electric. Edison Elec. Ill. of N. Y, Yer ....... Consolidated Gas a Electric. of New York.
Electric Axle Light \& Power ........Consol, Ry. Elec. Light.
 Ellwood'Short Line ......................El Pasore \& Ohto. Equitable Gas Light \& Fuel............ People's Gas L. \& C. (Misoel. Co's).
Equitable Gas Light Co. (N. Y.)..... New Amsterdam Gas. Equitable Gas LIght Co. (N. Y.).......New New Amsterdam Gas.
Erie \&ersey Frie \& Jersey ...... Erie \& Kalamazoo -............................ Shore \& Michigan Southera. Erie \& Western Transportation Co.
Eureka Springs European \& North American ......... Maine Centris \&orth Arkansas. Eyansville Henderson \& Nashville. Evansville Henderson \& Nashville..Louisvilie \& Nashville.

Fargo \& Southern ....................Chieago \& Eastern Ilimols.
Fargo \& Southern
Federal Steel
Chieago Milwaukee \& 8 t. Paul.
United States Steel Corporation,
Fint \& Pere Marquette $\qquad$ Florida Central \& Peninsular ......... Seaboard Air Line Ry Fort Smith \& Van Buren Bridge...... St, Louls \& San Rent Fort Worth \& New Orleans......... Houston \& Texas Centril. Fort Worth \& Rio Grande.........St. Louis \& San Francisco.
Fremont Elkhorn \& Milssouri Valley. Chicago \& North Western. Fremont Elkhorn \& Missouri Valley. Chicago \& North Western Gainesville \& Guif.
 General Rubber.
Georgia ic Alabam

Tampa \& Jacksonville. Georgla \& Alabama Georgat Carolina \& Northern ........ Seaboard Air Line Ry,
Georgia Pacific
 Grand River Valley .... Gray's Polnt Terminal.

Mmerican Light \& Traction Great Northern Ry. of Canada ..... Canadian Northern Queb Gulf Beamont \& Kansis City ........ See Areen Bay \& Western, Santan Topeka \& Santa Fe Gulf Beamont \& Kansas City ....... See Atchison Topeka \& Santa Fe
Gult \& Chicago ...............................ile Jackson \& Kansas City. Hancock \& Calumet. . .
Hannibul \& St. Josoph. Mineral Range. Hannibu \& St. Jossph............... Chicago Burlington \& Qufney,
 Henderson Bridge

## Hereford -.................. Hoboken Ferry Holly Manufacturing Co. <br> Holly Manufacturing Co. Hoosier Equipment

Hoosier Equipment
Housatonic
Louisville \& Nashville. Housatonic
Hudson Coai ............................................................................ \& Hon \& Hudson Co. Manhattan.
Hudson Companies.

N, Y, \& Hobok. Ferry (Miscel. Co's).
N, \& \& Hobok. Ferry (Miscel. Co
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| Sugar Trust............................... American Sugar |  |
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[^0]:    Total system July 1007 ( 2 d track, 803.9 mincs)
    From

[^1]:    
    
    

[^2]:    a Approximate figures. dIncludes for all perfods the lieech Creek Fallroad, the Fall Brook System and the Boston \& Albany Raliroad. e Figures are given in Mextean currency. IAlso operates 66 mites of canal. $n$ Figurer are in conformity with the new syatom of accounting required by fater- -tata Commerce Commisston,
     Inelude corrections made subsequent to the appearance of the monthly returns.

